

STRABAG enters the Romanian project development market

Contact

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- **Taking over of the Bucharest development team of Raiffeisen evolution**
- **Strengthening the position on the European project development market**

Bucharest, 23.9.2015 The stock-exchange listed construction group STRABAG SE has entered the Romanian Civil Engineering Project Development market by taking over the development team of Raiffeisen evolution in Bucharest. The new employees will be integrated in STRABAG srl, the Romanian group company, and will form a separate department. From the organizational point of view, this new unit is part of the STRABAG division 'property development', which comprises also the activity of the German project development company STRABAG Real Estate (SRE).

„We enter the Romanian market with this experienced team, that has already developed the Sky Tower and the Promenada Mall in Bucharest. This is why I am certain that we will develop successful projects also in Romania – as we are doing it steadily in Germany and Austria“, states Thomas Birtel, CEO of STRABAG SE.

Thomas Hohwieler, Head of the property development division, adds thereto: "Our goal is for STRABAG to become a benchmark for quality in all areas of the Romanian real estate development. Moreover, Romania is one of the countries with the best economic perspectives in the region. This is why we believe it to have great potential."

With this new step, STRABAG continues to consolidate its position on the European project development market. The corporate company SRE is already one of the leading project development organisations in Germany. Through its local structures, STRABAG is also active on the property development market in Austria and, since recently, in Poland. Starting with 1965, the year it entered the development market,

the group has completed more than 450 projects, amounting a total volume of over 6 billion euro. Among them are famous buildings, like the Dancing Towers in Hamburg, a project which has received four real estate awards, the MILANEO in Stuttgart or currently the ASTORIA in Warsaw. The STRABAG group holds 20 % of Raiffeisen evolution since 2003.

STRABAG SE is a European-based technology group for construction services, a leader in innovation and financial strength. Our services span all areas of the construction industry and cover the entire construction value chain. We create added value for our clients by our specialised entities integrating the most diverse services and assuming responsibility for them. We bring together people, materials and machinery at the right place and at the right time in order to realise even complex construction projects – on schedule, of the highest quality and at the best price. The hard work and dedication of our more than 73,000 employees allows us to generate an annual output volume of about € 14 billion. At the same time, a dense network of numerous subsidiaries in many European countries and, increasingly, on other continents is helping to expand our area of operation far beyond the borders of Austria and Germany. More information is available at www.strabag.com