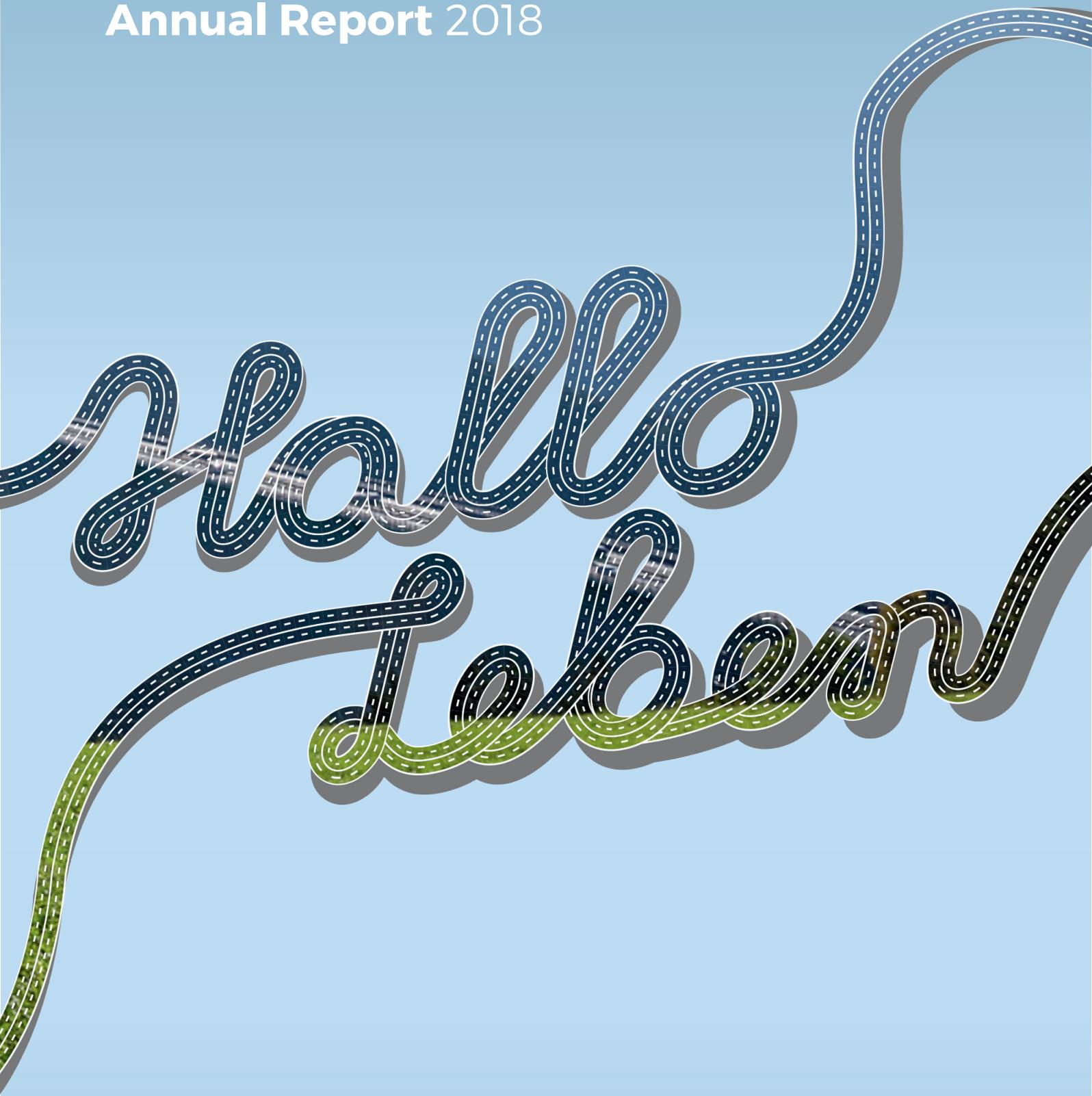


Annual Report 2018



Foreword by the Federal Minister Norbert Hofer

Create and maintain a modern and secure infrastructure, connect economic areas with each other and, at the same time, act in a sustainable, economical and functional way – ASFINAG again fulfilled these tasks to the highest level of quality last year. ASFINAG operates more than 2,200 kilometres of motorways and expressways that meet the highest safety standards in Europe. Over 2,800 employees provide service, information and ensure safety around the clock.

A very clear sign that we are on the right track is the growing interest of other countries in our system. ASFINAG has long been regarded as a showcase model for many motorway operators in Europe, and the fair, affordable toll sticker system and truck toll are also seen as best practice models.

This type of financing makes it possible to invest considerable sums in developing and preserving safe infrastructure, and thereby also acts as an economic stimulus. Every year, ASFINAG invests around one billion euros in the expansion and maintenance of motorways and expressways, guaranteeing efficient infrastructure through which you can reach your destination quickly and safely. Further steps being taken here include our pilot projects “Tempo 140” (speed limit 140) in Lower Austria and Upper Austria, and the opening of the breakdown lane to traffic on a section of the A4 motorway between Vienna and Schwechat. The early results here are encouraging.

As the Minister for Transport, however, it is particularly important to me that the focus is always on road safety. Every year, fewer people are involved in accidents on our motorways and expressways and the number of fatalities is falling – a historic low was reached in 2018 with 33 casualties. However, our common goal is to have even fewer accidents, even less human suffering. We will continue to work hard on this.

Without the tireless dedication of ASFINAG’s committed employees, however, none of this would have been possible – I would like to express my sincere thanks here. They achieve a lot with ASFINAG – keeping Austria moving.



Norbert Hofer

Federal Minister for Transport, Innovation, and Technology

Foreword by the Chairman of the Supervisory Board Dr Peter Franzmayr

As in the previous year, on behalf of the entire Supervisory Board, I would like to warmly thank all employees of ASFINAG for their successful and dedicated work in 2018. The 2018 financial year was again extremely positive from an economic point of view, with another record surplus.

As a publicly owned, user-financed company, ASFINAG was and is closely monitored. 2018 was characterised by less harmonious times within the company and, as a result, a change at board level. Nevertheless, I am convinced that, with the new Management Board team at the helm and the commitment of all employees, the dust will settle and we will again be perceived by the public as what we are: a reliable, service-oriented, transparent and sustainable infrastructure service provider.

The challenges and opportunities are immense: new mobility trends, increasing traffic volumes, climate protection, maintaining and modernising the network, and digitalisation. Innovative and intelligent approaches are required here. I am sure that our company will find the answers needed to address these challenges. Over the course of its corporate history, ASFINAG has developed from a pure financing company to a forward-looking, broadly positioned infrastructure provider. ASFINAG will also play a pioneering role when it comes to actively shaping the future of mobility – with a positive corporate culture, a clear strategy and motivated employees.

The atmosphere of optimism in the company is palpable. Many employees have some great ideas and projects that help ASFINAG to move forward – the ultimate aim being to improve customer service on an ongoing basis.

I wish us all much success and the best of luck.



Dr Peter Franzmayr

Chairman of the Supervisory Board

Foreword by the Board of Management

ASFINAG builds, operates and collects tolls for the motorways and expressways in Austria. This sentence describes the core duties of the company. Anyone who has any interactions with infrastructure in Austria knows that. And yet it does not quite do ASFINAG justice. This company has long been much more than an operator and builder. In this annual report, we would like to provide you with an overview of key events and projects, as well as giving you an insight into the inner workings of ASFINAG.

2018 was a very good year in economic terms, not only because of the continued noticeable upturn in economic growth, but also because of the targeted use of revenues coming exclusively from motorway and expressway users.

The main focus in the previous year was therefore again on motorists. The investments made in the road network, totalling around one billion euros, are aimed at ensuring greater safety and also that motorways and expressways will continue to be safe and fit for purpose in the coming decades.

Examples here include the new construction of the Inzersdorf elevated road on the A23 and the new focus on Linz, where ASFINAG is carrying out two major projects with the A26 and the expansion of the A7.

However, aside from renovation and building new connections, ASFINAG also enjoys close proximity to its customers and has its finger on the pulse of the times. The digital toll sticker, for example, has been a very successful project with more than 1.3 million units sold. Our traffic managers have become indispensable aids for motorists on the road both in Vienna and now in Linz. With our app, website, online shop, social media presence and new interactive info points at rest areas, we are able to deliver our services directly to our customers in a customised way.

However, ASFINAG is also aware of its responsibility to the environment, meaning that acting in a sustainable manner is a top priority. This can be seen both in the construction projects with their range of compensatory measures and in daily operations. Furthermore, generating environmentally friendly energy with photovoltaics for our own needs and, more generally, the entire field of e-mobility constitute essential pillars of the company's sustainability strategy. ASFINAG's fleet of vehicles also includes some e-vehicles.

In order to satisfy the mobility needs of people and the economy in the future, ASFINAG also makes use of a variety of levers and constantly treads new paths, such as the temporary opening of the breakdown lane in the event of traffic congestion.

The focus of all activities must always be on improving the services offered as well as generating added benefits and improving safety for customers. More than 2,800 employees work to ensure this every day – often under difficult conditions.

The tasks and responsibilities of ASFINAG have changed continuously since its foundation. Ten years ago, ASFINAG was a different company than it is today and in ten years' time the company will be positioned differently again. But regardless of whether we are talking about the past, present or the future: ASFINAG's greatest asset has always been, and will continue to be, its employees. Their knowledge, skills and tireless dedication keep ASFINAG running and Austria moving.



Josef Fiala und Hartwig Hufnagl

ASFINAG Executive Directors

ASFINAG is one of the largest infrastructure providers in Austria and one of the leading motorway operators in Europe. The company operates, maintains and collects tolls for 2,223 kilometres of motorways and expressways. More than 2,800 employees ensure a well-developed, optimally serviced and safe network of high-grade roads. The company generates its income from toll stickers and truck tolls, investing around one billion euros every year. ASFINAG is thus also an important factor for Austria as a hub of economic activity, delivering impetus both for the economy and employment. The best services for customers are always the focus of the company's actions.

STRATEGY PROCESS 2025+ IN THE FINAL STRETCH

2018 was marked by the further development of the future ASFINAG strategy. Work on the “Strategy Process 2025+” was intensified in order to define the central objectives and the steps to achieve them. Employees and top management discussed key issues and developed new content in the course of numerous company-wide strategy workshops.

The current challenge is to enable the company to continue developing in a structured way in view of new trends and opportunities – such as rising levels of digitalisation. The aim now is to find answers to tomorrow's questions while at the same time taking even greater account of the needs of customers.

The latter is clearly expressed in the simplified corporate mission statement in 2018, which focuses on “safe and reliable mobility on the motorways and thus making an important contribution to Austria as a hub of economic activity”.

New strategic directions

Never-ending optimisation in the core areas of construction, operation and tolls is indispensable. However, new developments in society and in the infrastructure sector also require new approaches and solutions from ASFINAG.

As such, the new “Vision 2025+” continues with the previous focus, but also underlines the importance of the company as an important partner in the mobility system of the future. The core topics here are, for example, expanding the use of e-mobility, promoting decarbonisation to improve climate protection, and ever closer networking with public transport offers.

The ambitious internal goals – such as stepping up the pace of switching the company's own fleet of vehicles to alternative fuel systems – must be pursued further. At the same time, ASFINAG will enable an infrastructural environment that guarantees the framework conditions for successful further developments and innovations in these topics of the future.

The fundamental strategic directions for achieving these corporate goals were defined in 2018 and will subsequently be further substantiated, condensed and made measurable.



The successful course with a look to 2025

Reach your destination quickly and safely:

ASFINAG is actively shaping the route network and its motorways are among the safest in Europe.

Service and responsibility:

The needs of our customers, as well as sustainability and environmental protection, are the guiding principles for our corporate actions.

Making the network fit for the future:

Multimodal concepts, intelligent traffic management and accurate traffic information are the key to coping with the challenges of tomorrow's mobility.

Always economically efficient:

ASFINAG handles its revenues responsibly and efficiently.

Open to new things:

The company takes innovative paths, facing new social developments and technological trends.

Focusing on people:

The most important basis for success in the future is having capable and motivated employees in a modern working environment.

AVAILABILITY

Only with modern, efficient and safe motorways and expressways is it possible to meet the increasing need for mobility and lay the foundation for economic development. The network is expanded in line with demand, and renovations must be carried out without having any major impact on traffic as far as possible. Nearly congestion-free roadworks in record time – such as the construction of the new A 23 Inzersdorf elevated road – and well-informed customers contribute to the achievement of these goals.



Investments for people and the economic hub

ASFINAG invests up to one billion euros every year in the motorway and expressway network. In 2018, it was about EUR 935 billion.

Providing relief to residential areas, developing regions and also adding to capacities where necessary: The infrastructure investments are intended to benefit the people and the economy in Austria. Numerous major projects were started last year with these objectives in mind, including two additional bridges in addition to the Vöestbrücke bridge on the A 7 Mühlkreis motorway in Linz, the Drasenhofen bypass as an extension of the A5 North motorway and the second tube of the Karawanken tunnel on the A 11 Karawanken motorway in Carinthia.

The three-lane extension of the A1 West motorway from Matzleinsdorf to Pöchlarn was completed, widening it continuously between Steinhäusl in front of Vienna and the Voralpenkreuz junction in Upper Austria.

Additional information

(<https://www.asfinag.at/verkehrssicherheit/bauen/>)



In 2018, we invested in new routes and the maintenance of our network in equal measure. In this way, we guarantee a long-lasting infrastructure and ensure that traffic no longer passes through cities and municipalities, but instead travels on safe highways and expressways. Tunnel safety and tunnel extension were also again key focal points for ASFINAG.

Josef Fiala und Hartwig Hufnagl
Executive Board of ASFINAG



Green light for the new Karawanken tunnel

The full extension of the Karawanken tunnel on the A 11 Karawanken motorway signalled the end for oncoming traffic in one tunnel tube and the summer traffic jams. The official start for the new construction of the second tube took place with a ceremonial start to tunnelling work on 18 September 2018. The development of this important north-south link between Austria and Slovenia is co-financed by the EU. Over the next five years, the nearly eight-kilometre-long second tunnel tube will be excavated from both sides of the mountain massif.

The tunnel breakthrough is due to take place in 2022, followed by the interior construction work and the installation of state-of-the-art safety equipment. The new tunnel is scheduled to be opened to traffic in spring 2024, followed by the general refurbishment of the existing tunnel by 2026.

“ The contractors, our service providers and we have been working 24 hours a day since the start so as to be able to complete this important transport link in 2024. In 2026, we will have two modern tunnels that guarantee the highest possible standards of safety for everyone. ”

Andreas Karlbauer

New Construction project leader, ASFINAG Bau Management GmbH



Major projects: a new focus on Linz

The expansion of the Voestbrücke bridge on the A 7 Mühlkreis motorway, which is currently under way, will mean a significant improvement for traffic. The 100,000 drivers who cross the Danube every day will cross using four additional lanes – on the two new bypass bridges to the left and right of the main bridge. With the completion of the two new bridges, the latter will only be used from 2020 onwards by through traffic in the direction of Mühlviertel and the A 1 West motorway.

In September, ASFINAG awarded the construction contract for the A 26 Linz motorway planned west of the provincial capital. An Austro-Italian joint venture is building the first section, the suspension bridge with junctions on both banks of the Danube.

➤ **Additional information** (<https://www.asfinag.at/hallo-linz>)



We are implementing two of the most important and complex motorway projects in Austria in Linz. Our goals for the people of the provincial capital and the thousands of customers from the catchment area are less congestion and more traffic safety, especially when driving across the Danube.



Martin Pöcheim

Group leader Upper Austria, ASFINAG Bau Management GmbH



The Weinviertel moves closer to Vienna and St. Pölten

The five-kilometre Drasenhofen bypass – which is the extension of the A 5 North motorway towards the state border – will relieve the people of this region of through traffic. Construction work commenced in April 2018, and it is scheduled to be opened to traffic in September 2019. Construction work will continue further west on the S 3 Weinviertler expressway between Hollabrunn and Guntersdorf until 2020.

The new section of the S 3 provides relief for the heavy traffic on the B 303 and, thanks to the optimum connection to Vienna or St. Pölten, will in future provide shorter routes for commuters.

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/bauen/bauprojekte/a-5-nordweinviertel-autobahn-umfahrung-drasenhofen/>)

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/bauen/bauprojekte/s-3-weinviertler-schnellstrasse-hollabrunn-bis-guntersdorf/>)

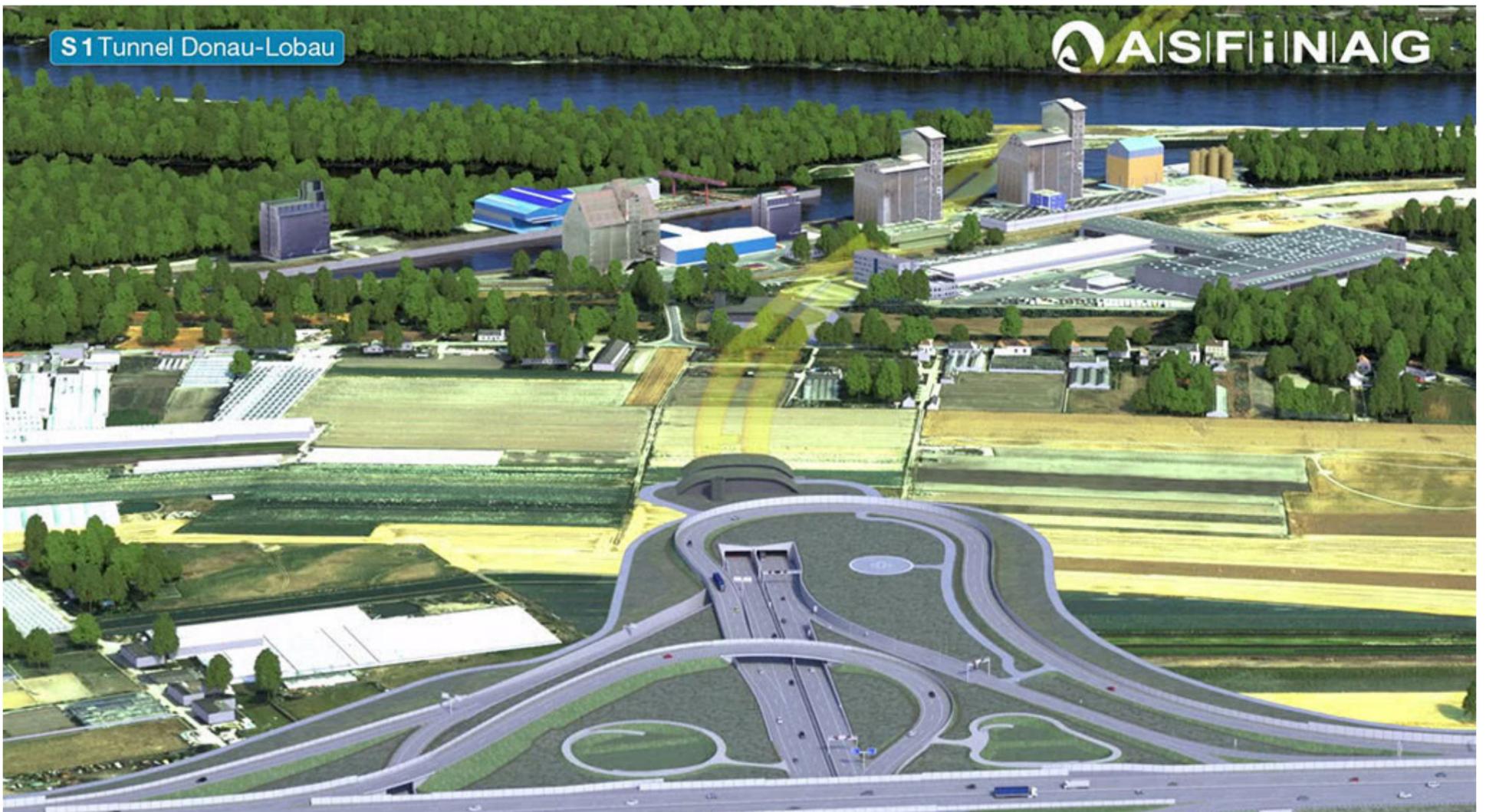


Both projects are important ones for people living in the Weinviertel and through which we are pursuing central goals: connecting economic areas, cutting transit traffic and improving road safety.



Arno Piko

Department Manager ASFINAG Construction Management GmbH



Green light for the S 1 and the Lobau tunnel

Environmental impact assessment completed: The Federal Administrative Court ruled in favour of the S 1 Vienna outer ring expressway with the Lobau tunnel. The EIA process for the route from Schwechat to Süßenbrunn took almost ten years. This final missing section of the bypass of the federal capital will provide relief for the A 23 Südosttangente motorway in Vienna, the Marchfeld region and the 22nd district of Vienna.

There was also a positive EIA decision last year for the five-kilometre-long connection of the S 1 to the nearby urban development areas, the Aspern Seestadt area.

> Additional information

(<https://www.asfinag.at/verkehrssicherheit/bauen/bauprojekte/s-1-wiener-aussenring-schnellstrasse-neubau-schwechat-bis-suessenbrunn/>)



The EIA process for the S 1 with the Lobau tunnel was one that required considerable patience. It is therefore all the more gratifying that the Federal Administrative Court finally confirmed the way to optimally protect man and nature. Like other major cities, Vienna also needs an efficient bypass ring that distributes traffic. In 2018, we came a great deal closer to implementing the final phase.

Alexander Walcher

Managing Director ASFINAG Bau Management GmbH



New construction of the Inzersdorf elevated highway as a best practice construction site

ASFINAG opened the Inzersdorf elevated road on the A 23 Südosttangente motorway in Vienna to traffic in 2018, five months earlier than planned. The new structure can be considered a best practice construction site: The some four-kilometre-long elevated road was built while remaining open to traffic and virtually free of traffic jams.

The overall project lasted eight years and comprised four major construction phases. The new noise barrier, up to five metres high, protects 4,500 direct neighbours from traffic noise.

“ Construction work on the new Inzersdorf elevated road was very successful. We also owe this to the great discipline shown by drivers. This project has certainly been one of the largest and most complex in recent years. ”

Brigitte Müllneritsch

Head of the Vienna cluster, ASFINAG Bau Management GmbH



Traffic managers are in use in the greater Linz area

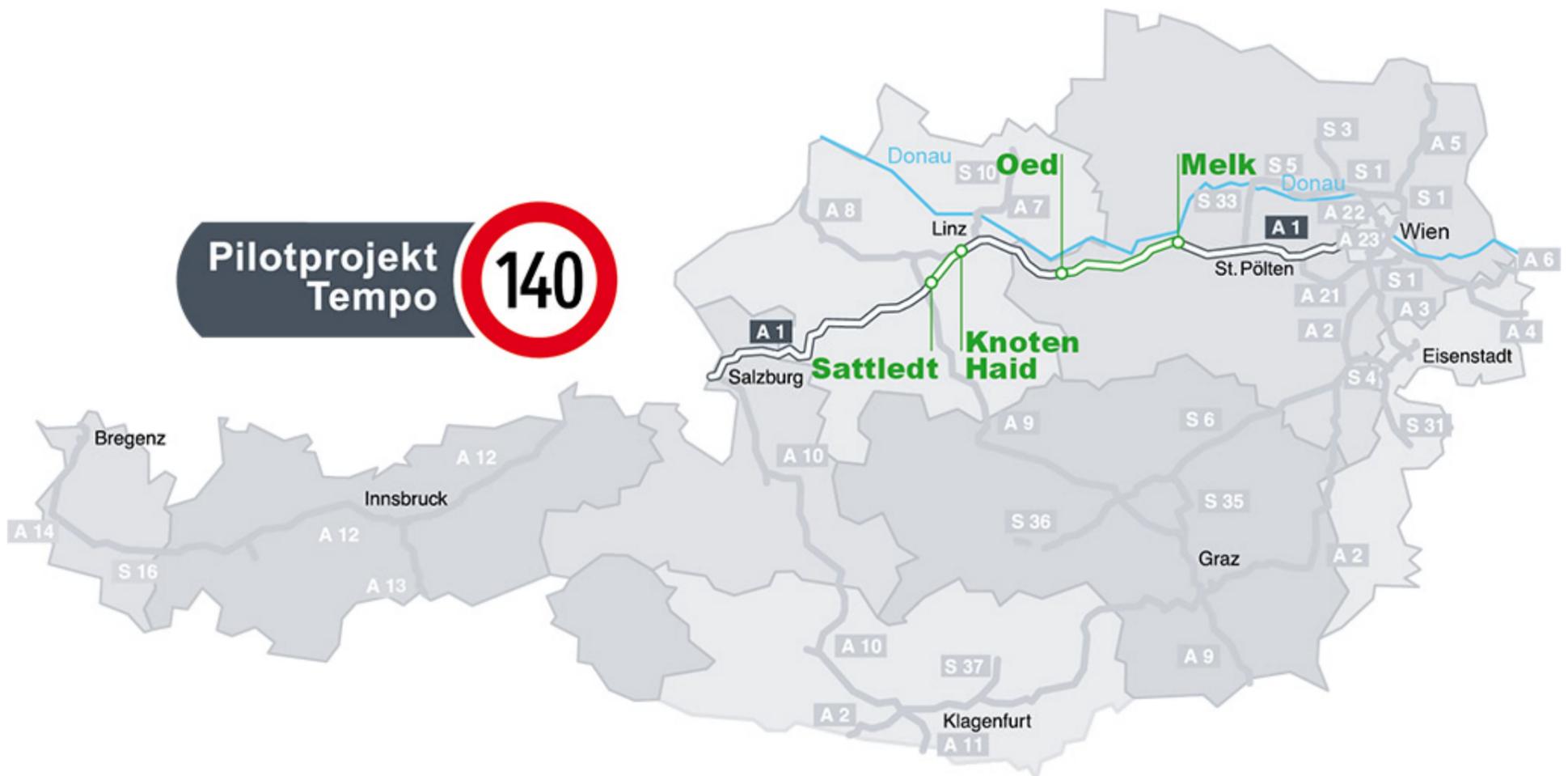
Following the successful example set in Vienna, ASF INAG Traffic Managers have been on the road for more than 100 motorway kilometres in Linz and the surrounding area since April 2018. In the central region of Upper Austria, traffic figures are rising steadily, making rapid intervention in the event of traffic obstructions all the more necessary. The traffic managers provide professional support to the emergency services – for example by quickly securing accident or breakdown cars or diverting traffic past obstructions.

This prevents traffic jams from forming or keeps them within tolerable limits. The respective area covers the A 1 West motorway, the A 7 Mühlkreis motorway, the A 8 Innkreis motorway and the A 25 Wels motorway. The twelve-member team is stationed at the modern traffic management centre in Wels.

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/verkehrsmanagement/traffic-manager/>)

In 2018, the company launched a series of innovative services and projects for its customers. The pilot project to temporarily open the hard shoulder to traffic on the A 4 East motorway worked right away and is thus a successful response to traffic congestion in metropolitan areas. The “Unterwegs” app now provides even more precise information about the traffic situation. The new infopoints – interactive touchscreens that travellers can find at many rest areas – also offer comprehensive information. And the digital toll sticker enjoyed great popularity in its very first year.



Faster to your destination: “140 km/h speed limit” pilot project

Travelling faster on the A 1 West motorway: At the initiative of the Federal Ministry of Transport, Innovation and Technology (BMVIT), the “140 km/h speed limit” pilot project was launched in summer 2018. For both test sections on the A1 – between Melk and Oed (Lower Austria) and between Haid and Sattledt (Upper Austria) – it was possible to draw positive conclusions after just the very first year of the pilot project.

The accompanying studies did not reveal any conspicuous threats or shortcomings in respect of road safety and the environment. The average speeds of passenger cars increased by an average of 3 km/h, with only a minimal impact on noise and air.

“ The two test sections were selected in accordance with road safety criteria. They are very well developed and therefore very well suited for this new limit. Even at a speed of 140 km/h, our customers can travel safely along these two sections. ”

Christian Ebner

Head of the Traffic Management department ASFINAG Service GmbH



Successful innovation: temporary opening of the hard shoulder on A4

Moving along during rush hour: In July 2018, ASFINAG launched the pilot project to temporarily open the hard shoulder to traffic in the event of congestion at the behest of Transport Minister Norbert Hofer. The section in question is the A 4 East motorway for almost four kilometres in the direction of Hungary between the Simmeringer Haide junction and the Schwechat junction. Each of the 61 openings in 2018 – for an average of 50 minutes – brought a third more capacity with the additional lane.

The innovation for reducing congestion was immediately well received by the drivers. The company has pushed ahead with plans to temporarily open hard shoulders along two further sections, namely for the A 1 West motorway from Wallersee to Salzburg Nord and the A 12 Inntal motorway from Innsbruck West to Zirl Ost.

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/verkehrsmanagement/pannestreifenfreigabe>)



Click instead of stick: Digital toll sticker incredibly popular

Great success for the digital toll sticker in the first year already: ASFINAG has already sold 1.3 million annual toll stickers digitally. With the start of the second year of sales, a subscription function has been added as a further service, meaning that the validity of an annual toll sticker can be automatically extended. The advantages: You no longer miss any expiration periods and automatically receive the annual toll stickers every year. This function also applies to annual digital road toll passes. The range of toll vending points was also expanded.

After the successful test run in Hohenems, there are now 13 more

in Kiefersfelden, at the ASFINAG Innsbruck office, at the Suben border crossing, at the Hörbranz service station and at the Pyhrn-Priel West rest area. The advantage: Digital toll stickers purchased there are – in contrast to online purchases in the ASFINAG web shop – immediately valid.

[➤ Additional information](https://www.asfinag.at/maut-vignette/vignette/digitale-vignette/online-shop/) (https://www.asfinag.at/maut-vignette/vignette/digitale-vignette/online-shop/)



The digital toll sticker is a resounding success. However, we are taking this a step further. The subscription function provides even more service and prevents expiration times from being forgotten. This also applies to the digital road toll. If you book such a ticket conveniently online, you will get through the toll station faster. All toll stations even have their own lanes for the digital road toll.

Ursula Zechner
Managing Director ASFINAG Maut Service GmbH

The “Unterwegs” app: an indispensable companion on the road

More than 860,000 customers make use of the extensive range of services offered by the ASFINAG “Unterwegs” app. It is now available in 14 languages and has become a mobile “information centre”. Toll shops, webcams and current traffic reports are supplemented by the announcement of future construction sites or closures.

The “Kompagnon” in the app was also improved in 2018. It works almost like radar: For the following 20 to 35 kilometres, it shows all information relevant to the road ahead such as roadworks and traffic jams, as well as resting opportunities.

In order to avoid being distracted by looking at the mobile phone while driving, an initial audio version was integrated. Another new feature is to show when the hard shoulder on the A4 East motorway is temporarily open to traffic.

➤ **Additional information** (<https://blog.asfinag.at/technik-innovation/kompagnon/>)



Relaxed and safer on the road: more resting places in the network

Breaks are indispensable for long journeys: In 2018, ASFINAG therefore continued to focus on expanding the possibilities to take a break. There are now more than 19,300 parking spaces for cars and around 7,400 parking spaces for trucks at 51 ASFINAG rest areas and almost 90 service stations. Drivers of heavy goods vehicles who have to comply with the legally prescribed breaks will thus have 300 more parking spaces available than in 2017.

To this end, ASFINAG has added to its existing facilities: Denk and Engerwitzdorf on the A7 Mühlkreis motorway and Gaishorn and Treglwang on the A 9 Pyhrn motorway. The new Bodensee-Hörbranz service station in Vorarlberg and the Pyhrn-Priel Ost rest area on the A 9 motorway invite drivers to take a break.

“ ASFINAG builds and maintains rest areas which, as comfortable resting areas, increase road safety for everyone. Our standards are also regularly evaluated and adapted to the needs of our customers. ”

Gerlinde Mattanovich

Head of the Network Planning department, ASFINAG Service GmbH

Always up-to-date with new infopoints at rest areas

Well informed during a break: The company had already equipped half of the rest areas with the new infopoints by 2018. These interactive touchscreens provide data on the traffic situation regarding closures, the weather and roadworks as well as wrong-way driver warnings.

In cooperation with the Austria Press Agency (APA), news from all over the world is available as well as the headlines of the day in German and English. Easy-to-use and also suitable for people with disabilities: A separate control panel allows wheelchair users to access all content.

“ With this new portal, we want to provide our customers with important and useful information for their journey in real time. The infopoints mean more service and more road safety. ”

Alexander Melanidis

Marketing Expert, Marketing and Communication department, ASFINAG Holding



Refreshment for holidaymakers during summer traffic jams

Summer time is travel time – and for holidaymakers this also means traffic jams at tunnels and border crossings. ASFINAG distributes mineral water at the “hotspots” so that the waiting time is somewhat more relaxed. The record summer of 2018 resulted in record volumes. ASFINAG distributed more than 100,000 bottles on nine holiday weekends in front of the Carinthian Karawanken tunnel, almost 40,000 at three bottleneck points in Tyrol. ASFINAG also uses the bottle labels to draw attention to the current road safety campaign every year. In 2018, this focus was on “distraction by smartphones.”

ASFINAG focuses on the safety of all drivers on Austria's motorways and expressways. Everyone should arrive safely, unhindered and relaxed at their destination, a goal in which the company invests a lot of money. Every second euro flows into road safety every year, which amounts to a total of around EUR 500 million. This includes the construction of second tunnel tubes including the refurbishment of existing tunnels, the ongoing renovation of the road network and customised traffic information around the clock.

Road safety programme enters second round

ASFINAG's current road safety programme comes to an end in 2020. To ensure that Austria's motorways and expressways continue to be among the safest in Europe, a working group developed a successor model in 2018. It was presented at the "1st ASFINAG Traffic Safety Forum" in mid-November. In several workshops, the participants came up with eight topic areas in the three areas of infrastructure, people and vehicles as well as initial recommendations for measures.

ASFINAG will take a flexible approach to the 10-year programme and adapt it to new developments every year as required. One measure that has already been adopted is that from 2019, the first outdoor emergency training exercises will be carried out – in a similar vein to the tunnel exercises that have worked so well since 2006.



Our goal for the next decade is clear: We want to become even better and continue reducing the number of accidents suffered. We are aware of our social responsibility and have set ourselves ambitious goals with the new safety programme.

Rainer Kienreich

Managing Director ASFINAG Service GmbH



More than 4,000 heavy vehicles inspected

By inspecting heavy vehicles, ASFINAG, in cooperation with the police in the provinces of Burgenland, Styria, Carinthia, Tyrol and Vorarlberg, stops unroadworthy trucks from trundling through Austria. Regular technical roadside inspections (TUK) thus help to ensure greater road safety. A total of 4,014 vehicles were inspected in 2018. The experts identified 1,301 serious defects and imminent danger in 1,084 cases. Most of the defects were in brakes (almost 80 percent) and chassis (axles, wheels and tyres).

ASFINAG will take over the activities of the Austrian contact point for the TUK following a regulation issued by the Ministry of Transport. In addition to reporting to the EU, ASFINAG is responsible for quality assurance and training the responsible authorities in the provinces who will continue to carry out technical roadside inspections themselves.

➤ Additional information

(<https://www.asfinag.at/verkehr/lkw-bus/techn-unterwegskontrolle/>)

“ The new competencies will enable ASFINAG to work together with the provinces to take even more efficient action against potentially dangerous trucks that have technical deficiencies. ”

Walter Riepler

Head of Enforcement department, ASFINAG Maut Service GmbH

3D markings stop wrong-way drivers

In the early summer of 2018, ASFINAG undertook another attempt to stop wrong-way drivers with the “3D marking” pilot project. Seen from the correct direction of travel, the yellow and red markings around a direction arrow are invisible. However, if you approach from the wrong direction, these arrows appear raised, like a slightly raised obstacle lying on the ground.

These 3D markings were implemented for test purposes at three motorway entrances and at a service station in Styria. The evaluation is scheduled for autumn 2019.

ASFINAG attempts to prevent wrong-way drivers with better markings and signage as well as with wrong-way driver claws.



“Truck Checker”: Innovation for efficient checks

The “Truck Checker” innovation at the Schrick traffic checkpoint on the A 5 North motorway, which opened in 2018, makes it possible to take a more detailed look at trucks. The “Truck Checker” is a calibrated dynamic axle load scale that reliably records weight without stopping the heavy vehicle. The displayed weight of all four axles and the visual impression are decisive for whether the truck is inspected or allowed to drive back on to the motorway.

Heavy goods vehicles are involved in almost half of all fatal accidents on motorways and expressways – regardless of the question of fault. Regular inspections are therefore extremely important for road safety.

➤ Additional information

(<https://www.asfinag.at/verkehr/lkw-bus/>)



No compromises when it comes to tunnel safety

In 2018, ASFINAG invested a total of over EUR 250 million in the improvement of safety technology and in second tunnel tubes. Particular highlights include the completion of the full extension of the Klaus tunnel chain on the A 9 Pyhrn motorway and the second tunnel tube of the Perjen tunnel on the S 16 Arlberg expressway as well as the renovation of the Kaisermühlen tunnel on the A 22 Danube motorway.

However, these projects are only representative of many tunnels that have been equipped with state-of-the-art LED lighting, ventilation systems, fully automatic spray mist systems for fire fighting and “acoustic tunnel monitoring” (AKUT). This makes the 165 tunnels on Austria’s motorways and expressways among the most modern and safest in Europe.

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/tunnelsicherheit/>)



The fire in the Gleinalm tunnel in October 2018 showed that our investments in tunnel safety make perfect sense and are absolutely necessary. State-of-the-art safety technology combined with good coordination of the emergency services made it possible for 83 people to escape unscathed.

Andreas Fromm

Managing Director ASFINAG Bau Management GmbH



“Hallo Leben” – hands off the wheel!

Distraction is the number one risk factor on Austria’s motorways. A third of all fatal accidents are caused by distractions. Every third driver regularly picks up their smartphone while driving. Telephoning, writing or reading text messages and operating the navigation system is part of their everyday life as a driver. However, driving a vehicle is not something you do by-the-by; it requires concentration and attention.

In 2018, the annual road safety campaign “Hallo Leben” was therefore about distraction at the wheel. The dramatic consequences of distraction at the wheel were shown on 200 billboards, in 100 print ads, more than 1,000 TV and radio spots, online and via social media channels. The goal of ASFINAG: To make drivers aware of the fact that they themselves can improve road safety through their behaviour – regardless of all the safety features present in vehicles.

Road safety is teamwork and it can only work if everyone takes part.

The impact assessment of the campaign has produced pleasing results: The number of those who never make calls in the car without a hands-free kit has risen by 15 percentage points from 60 to 75 percent. The number of those who read mobile phone messages during the journey has halved. This is an incentive for ASFINAG to continue on this path and to raise awareness among drivers.

➤ **Additional information**

(<https://www.asfinag.at/verkehrssicherheit/hallo-leben/>)

➤ **Additional information** (<https://blog.asfinag.at/hinter-den-kulissen/hallo-leben/>)

“ Our goal is ambitious: no fatalities on Austria’s motorways and expressways. We invest a lot of money in this and, with our campaigns, we want to make drivers aware that they themselves are important members of the ‘Road Safety’ team. The results are spurring us on. We will continue our road safety campaigns and work even more closely with ministries, the Road Safety Board (Kuratorium für Verkehrssicherheit), emergency services and automobile clubs. The more people involved, the better. ”

Christian Spitaler

Head of the Marketing and Communication department, ASFINAG Holding



Anniversary for the average speed check

A successful safety model celebrated its 15th anniversary in summer 2018: ASFINAG installed the first average speed check system in the Kaisermühlen tunnel on the A 22 Danube motorway in September 2003. This means that the number of accidents in Vienna's longest motorway tunnel has fallen by 50 percent; there have been no fatal accidents since this time. Six sections of Austria's motorways currently are equipped with average speed check systems, including the Kaisermühlen tunnel.

The number of accidents has fallen by up to 50 percent in all sections since the introduction of this technology. The main objective of reducing the severity of accidents was 100 percent achieved in all these sections. Its use has also demonstrated its usefulness in areas where roadworks are being carried out.

➤ Additional information

(<https://www.asfinag.at/verkehrssicherheit/verkehrsmanagement/section-control/>)

➤ Additional information (<https://blog.asfinag.at/technik-innovation/section-control/>)



We rely on average speed checks where conventional measures for reducing speed are not successful. Speed is lower and harmonised, meaning that driving manoeuvres known to cause accidents such as sudden lane changes, abrupt braking and insufficient spacing are less frequent.



Bernhard Lautner

Traffic Safety and Traffic Organisation team leader, ASFINAG Service GmbH

ASFINAG is a user-financed company and invests the proceeds from toll stickers, truck and bus tolls in the Austrian road infrastructure. The company was on an outstanding economic course in 2018: ASFINAG generated a profit of EUR 824 million, increasing its equity ratio to around 34 percent. In 2018, ASFINAG was also able to reduce its liabilities by EUR 235 million.

Stable revenues, fewer liabilities

An excellent economic situation in 2018 led to an increase in traffic on Austria's motorways and expressways. Mileage (passenger cars and heavy goods vehicles in total) increased by 2.5 percent throughout the entire network. There was an increase of six percent in heavy vehicles.

This increased mileage resulted in correspondingly stable income. In 2018, ASFINAG generated an annual profit of EUR 824 million. The main factor for this was the constant and stable toll revenues totalling EUR 2.2 billions.

Revenues from truck and bus tolls (vehicles over 3.5 tons total weight) as well as toll stickers and special tolls (vehicles under 3.5 tons total weight) increased by 6.2 percent. Revenues from truck and bus tolls amounted to EUR 1.5 billion, from car tolls EUR 691 million (EUR 502 millions from toll stickers, EUR 189 million from route tolls).

ASFINAG has reduced its liabilities to a current value of EUR 11.2 billion.

All investments in infrastructure and safety can be made under the company's own volition.



The good economic situation resulted in higher mileage and thus higher revenues. As a user-financed company, we stand on our own two feet and manage entirely without subsidies from the state budget. We combine living and working space with our investments and are a reliable partner for the economy.

Josef Fiala

ASFINAG Executive Director

First paperless issue of a promissory note loan

Innovative first in the financial sector: In 2018, ASFINAG released a promissory note loan in the amount of EUR 20 million via a so-called blockchain platform. The special thing about it is that, for the first time in Europe, such a transaction was completely paperless and therefore purely online.

The advantages of the new application are less effort and more efficiency. The procedure works faster and is more transparent – the strict requirements of banking secrecy are of course maintained.



When it comes to construction, operation and tolling, it goes without saying that we focus on innovation and new, promising technologies. In 2018, we also implemented a new system for financing and are thus breaking new ground. We believe that blockchain technology has a great deal of future potential in this area. The numerous advantages speak clearly for this application.

Gabriele Csoklich

Finance and Accounting department manager, Managing Director ASFINAG European Toll Service GmbH

Faster approval procedures for major projects

Faster from planning to construction: The new Location Development Act (Standortentwicklungsgesetz), adopted in 2018, is intended to enable acceptable decision-making and implementation deadlines for projects in the public interest. Increasingly complex approval procedures for ASFINAG large-scale projects have recently meant that such procedures needed ten years or more. Without the planned investments in high-grade road construction, the associated impetus so critical for both the economy and employment will not materialise.

Accelerating and streamlining the procedures is therefore a win-win situation for the people, the economic hub of Austria and the project applicants. The central infrastructure companies ASFINAG, Flughafen, ÖBB and Verbund were in agreement here. They joined forces during the legislative process and supported the project of the federal government.

The data highway on the motorway is growing

ASFINAG plays a major role in ensuring that regions and businesses gain access to a faster internet connection, due to the fact that fibre optic cables are laid by ASFINAG along the motorway, thereby also guaranteeing an internet connection. In 2018, for example, Tyrol benefited from this with a new fibre optic main line from the A 12 Brenner motorway in Schönberg to the Stubai glacier.

50 customers now use this data highway. A recent survey among these companies resulted in very positive feedback for ASFINAG: Among other things, the quality of the data lines and the service was rated as very high.



Successful conversion to GO Maut 2.0

“GO Maut 2.0” has been successfully launched: In 2018, ASFINAG carried out work to convert to the new truck and bus toll system. It was the world's first conversion of a nationwide toll system in operation and involved 503 toll locations. In addition, a further 40 locations were completely rebuilt.

With “GO Maut 2.0”, ASFINAG now has a fundamentally renewed system that ensures cost-effective and reliable toll collection for heavy goods vehicles.



We process 650 million toll transactions every year, in doing so making use of the latest technology to the benefit of our customers. This is why we have been working on a truck and bus toll system for the future that is both efficient and safe. Interoperability is also guaranteed, i.e. tolls can be collected having just one on-board unit in several countries.

Bernd Datler

Managing Director ASFINAG Maut Service GmbH

ASFINAG knowledge is also in great demand abroad

ASFINAG's know-how in the fields of construction, operation and tolling is in international demand. In 2018, a training concept for Dubai's road authority was developed together with Deutsche Bahn Management Consulting. Following an evaluation, ASFINAG experts provided practical and strategic advice in the areas of asset management and operations.

Kazakhstan also sets store by the knowledge of ASFINAG. Together with an English and an Austrian partner, a concept for a nationwide toll system was developed for the Kazakh Ministry of Transport.



ASFINAG has decades of experience in the construction, operation and tolling of motorways, which is why we are in demand internationally when other countries want to further develop their infrastructure. But we also profit from it. Working in such different cultures also enriches us and provides new ideas and impulses for our daily work in the ASFINAG network.

Anton Sieber

Managing Director ASFINAG Commercial Services GmbH



“Building Information Modelling” is the topic of the future

BIM (“Building Information Modelling”) opens up many opportunities for ASFINAG in the field of digitalisation. BIM is a new method of planning, executing and managing buildings, with all relevant building data being combined, recorded and continuously adapted in one model using software. ASFINAG also launched a number of such pilot projects in 2018, examples of which included the new construction of the motorway maintenance depot in Bruck an der Leitha, a bridge renovation, the design and construction of some of our rest areas.

The new second tube of the Karawanken tunnel is also a very important pilot project, with BIM also being used on the Slovenian side in the cross-border construction project. The primary goal for the future of ASFINAG is to maintain its existing stock of buildings and structures in an economic, targeted and well-managed way.

“ At a large company like ASFINAG, it is currently a challenge to integrate BIM into existing processes. Given the higher degree of transparency through BIM and digitalisation, we expect clear economic advantages in terms of maintenance and thus life cycle costs for construction projects. ”

Sabine Hruschka

Structural Engineering project leader, ASFINAG Bau Management GmbH

Good working conditions, company health care and modern working time models make for an attractive employer. ASFINAG, with more than 2,800 employees, is aware of its responsibility and has drawn up the optimum framework conditions for all employees. From taking time-out through a sabbatical and switching to an e-company car to further developing the corporate culture: There is a wide range of measures for satisfied and motivated employees.

Heading towards to the ideal corporate culture

We continued to work intensively on the topic of corporate culture in the previous year. An ideal image of the future ASFINAG corporate culture was developed in the course of several large creative workshops with employees from all companies, the works council and the management.

It is divided into five subject areas: Leadership, performance, cooperation and innovation as well as further development form the symbolic pillars of how best to work together. For each of the individual pillars, there are defined recommendations for action for everyday working life.



Our goal is that the contents and messages are carried and lived out by all employees. The positive further development of our corporate culture should be something that is really tangible.

Stefan Siegele

Managing Director ASFINAG Alpenstraßen GmbH

New working time model enables sabbatical

In keeping with the times: ASFINAG wants to actively promote the work-life balance of its employees, which is why the company has introduced the sabbatical, a working time model for longer special leave. Employees have the opportunity to receive less from their salary, with this saved money then being paid out during the time-off phase.

The employee remains employed by the company for the entire period. This working time model enables ASFINAG to meet the desire for a good balance between work and private life.



With our sabbatical agreement, we are able to satisfy the wishes of our employees to have greater flexibility in their working lives. And we're increasing

our attractiveness as an employer.



Martina Hacker

Head of Human Resources, ASFINAG Holding



All under one roof: central ASFINAG location in Vienna

With the company's future location in the Austro Tower, ASFINAG is combining the three large Viennese office locations and bringing them together centrally under one roof. The goals: a modern and functional working environment, shorter distances and the bundling of all services and competencies to improve efficiency. However, ASFINAG is also thus setting store by proximity to its customers.

The new headquarters is optimally connected to the motorway and the public transport network. In 2018, the ground-breaking ceremony was held jointly by the future main tenants. More than 500 employees are expected to move in there at the end of 2021.

“ By locating its offices in the Austro Tower, ASFINAG will do even more justice to its role as an attractive employer. Suggestions come, among others, from the members of the User Board who are actively involved in designing the new environment. ”

Werner Fritz

Head of Customer Management and Project Manager for the Vienna headquarters



Top working environment: new motorway maintenance depots in Graz and Bruck a. d. Leitha

A modern and functional working environment increases performance and motivation: At the end of December, the new motorway maintenance depot in Graz-Raaba was completed and which was erected next to the office building in just six months. The offices, stand-by and recreation rooms are bright and modern, and the new building also has space for seven trucks. The project costs amounted to around five million euros.

Work on the second new motorway maintenance depot started in autumn 2018 in Bruck an der Leitha. 82 kilometres of motorway will in future be maintained from this location, namely the A 4 East motorway from the Vienna border and the A 6 North-east motorway. The current Schwechat and Parndorf sites will thus be merged. ASFINAG is investing 16 million euros in the new motorway maintenance depot in Bruck a. d. Leitha.

Good training for young people

At ASFINAG, 21 young people are currently receiving in-depth training in various future-oriented apprenticeships, ranging from electrical engineering and finance and accounting to the IT sector. In addition, a separate further education concept has been developed for apprentices, trainers and internal trainers. The goal is for apprentices to make up one percent of all ASFINAG employees.

Healthy employees: ASFINAG's greatest asset

Promoting health and reducing stress: This was also a focal point of the company's activities in 2018. Around 1,000 employees took advantage of the opportunity to have a health check-up, over 30 events at the sites (from spine measurements to nutrition workshops) were well attended and exactly 987 participants took part in the colon cancer screening campaign.

Promoting health has thus become an important element of corporate culture. The so-called trainer network was also launched in 2018. Twelve internal and qualified healthcare professionals can now offer courses independently.

 **Additional information** (<https://www.asfinag.at/ueberuns/verantwortung/mitarbeiter/gesundheit-sicherheit/>)

“ Looking after the health of employees is an interdepartmental task covering all levels of the organisation. I am delighted that so many colleagues are actively involved in shaping this work. ”

Christoph Weiß

Employee Protection Officer, ASFINAG Service GmbH

Toll stations celebrate “round birthdays”

With thousands of transactions every day, ASFINAG toll stations are the points of contact between customers and employees. And some of them have been around now for 50 years: The Schönberg toll station on the A 13 Brenner motorway in Tyrol is the largest toll station in Austria with 26 lanes. The first vehicles passed through it in 1968. Whereas in the beginning there were only eleven lanes, the company's staff of up to 100 employees now handles more than 3,000 vehicles per hour and direction.

The St. Jakob toll station on the S 16 Arlberg expressway, also in Tyrol, celebrated its 40th birthday in December. Employees face particular challenges at the gateway to the Arlberg tunnel in the winter months when tourists flock to the ski resorts.

The Gleinalm toll station on the A 9 Pyhrn motorway in Styria has been in service for the same length of time, opening for traffic in August 1978.

“ Employees are the capital of our toll stations. They are our face, our mouthpiece to our customers. We keep the toll stations open 24 hours a day, seven days a week. We want everyone to get to their destination quickly, and we are giving a helping hand by modern technology. This includes, for example, the digital road toll, which saves time. ”

Rudolf Nagele

Head of Toll Collection department, ASFINAG Maut Service



Austria's largest motorway maintenance depot in female hands

Tina Pflanzl is the new head of the Villach-Zauchen motorway maintenance depot and thus in charge of almost 50 employees. Tina Pflanzl is the first female to become the head of an ASFINAG motorway depot, breaking up a previously all-male domain. At the same time, the graduate of industrial management sends a strong signal to women and young girls to put their interest in technology and crafts into practice in their careers. The aim of ASFINAG is to increase the proportion of female managers at all levels.

World Snow Plough Competition in Gdansk: ASFINAG takes fourth and eighth place

The skills of the employees in the limelight: The World Snow Plough Competition is held every four years as part of the World Road Association's (PIARC) International Winter Road Congress. In 2018, 22 drivers from eight nations (France, Germany, Canada, Andorra, Poland, Portugal, Hungary and Austria) competed in Gdansk, Poland.

Ten stations had to be mastered, with driving ability and time being evaluated. With fourth place for Siegfried Sattler from the Knittelfeld motorway maintenance depot and eighth place for Daniel Taupe from Wolfsberg, ASFINAG was well represented among the world's best snow plough drivers.

“ We want motivated employees and such events contribute to this. In addition, this world championship is an internationally renowned platform for demonstrating the excellent skills of the employees in the motorway maintenance depots. ”

Heimo Maier-Farkas

Head of the Operational Maintenance department, ASFINAG Service GmbH



Even more e-mobility for the ASFINAG fleet

Employees use electric vehicles to travel in an environmentally friendly manner, which means that work to convert the fleet of cars continued unabatedly. By 2020/2021, about 20 percent of the fleet will consist of such cars. A total of 100 electric cars will be delivered by the end of 2020, 30 of these company cars are already in operation, and a further 40 will follow by the end of 2019. ASFINAG is also investing in the infrastructure required to be able to charge accordingly. In 2018 charging stations were in service at 31 locations. By mid-2019, charging points with different capacities will be erected at a total of 47 of the company's own locations.

Sustainability is not just a word at ASFINAG. ISS oekom research, the most renowned rating company in Europe, once again confirms that the many initiatives – from diversity, energy and environmental measures, to personnel development, traffic and occupational safety – are paying off. ASFINAG was therefore able to achieve its successful prime rating again in 2018.

Further information on sustainability management can be found in other chapters of the Annual Report at www.asfinag.at/ueber-uns/verantwortung/ and in our Sustainability Report at www.nachhaltigkeit-asfinag.at. You can also download the consolidated non-financial report of ASFINAG there. We would also like to invite you to give us your feedback on our Sustainability Report and to have a say on the key issues: stakeholder.nachhaltigkeit-asfinag.at.

Green mobility: ambitious programme for more e-charging stations

Actively promoting the switch to alternative fuels: ASFINAG has achieved its goal of offering a sufficient number of e-charging stations for electric vehicles throughout Austria by 2018. E-charging stations were in operation at 26 service stations in December. This means that the supply is guaranteed at least every 100 kilometres along the motorways and expressways. ASFINAG itself invested around three million euros in this project in 2018.

Other aims here were to offer simpler and faster loading facilities. With charging capacities of 50, 150 and in some cases 350 kW, cars are ready to run again in less than 30 minutes. All types of vehicles can be charged at the e-charging stations, and several common means of payment are accepted.

Additional information

(<https://www.asfinag.at/verkehrssicherheit/rasten/e-ladestationen/>)

“ We have achieved our goal as intended and ensured network coverage by the end of 2018. Yet, the expansion work continues, with five additional locations being planned for 2019. ”

Karl-Christian Petz

Head of Service Stations and Real Estate department



Rolling up sleeves to tackle unwanted plants

ASFINAG acts in an environmentally friendly and sustainable way against weeds – such as when acting against neophytes, i.e. plants that have established themselves in a region in which they were not previously native. In 2018, for example, the narrow-leaved ragwort, which originated in South Africa, was also on the advance in Austria on motorways, crowding out native plants. ASFINAG has voluntarily refrained from using the weed killer glyphosate since 2015, which means that employees remove unwanted plants by hand. The material is then handed over to an authorised disposal company. ASFINAG employees have also completed training as specialists in neophyte control.



Archaeological excavations: spectacular find in Weinviertel

A look into the past: In 2018, an archaeology team came across a site along the planned route of the Drasenhofen A 5 bypass that had been used by Stone Age people to cut up their prey. For ASFINAG, sustainability also means tracking down and preserving cultural heritage before building a new stretch of road. Moreover, timely archaeological excavations help to make sure that construction work proceeds rapidly without any interruptions.

The bones of mammoths uncovered at the Tännau site were estimated to be between 18,000 and 28,000 years old.

“ The continued work to extend the motorway in the northern Weinviertel has repeatedly led to sensational archaeological finds. It is important to us that such heritage be preserved for the future. ”

Heinz Springer

Project leader for the construction of the new A 5 bypass at Drasenhofen, ASFINAG Bau Management GmbH



Tunnel energy through solar power

A renewable energy source directly on site: ASFINAG is equipping ever more tunnels with photovoltaic systems on the roof or near the portals. The electricity generated by the sun is produced exactly where it is consumed. In 2018, the company installed photovoltaic systems at the Wolfsberg and Katschberg tunnels on the A 10 – in addition to the systems already in operation on the Plabutsch and Herzogberg tunnels on the A 2 South motorway and on the Trebesing enclosure on the A 10 Tauern motorway.

The latter is the largest installation to date with an output of up to 195 kW. The energy covers the basic consumption of the tunnel for lighting as well as operating and safety systems. Other such installations are already being planned and will soon be implemented.



ASFINAG makes multiple use of the power of the sun by producing green electricity economically, reducing pollutant emissions and thus decentralising its energy supply.



Kurt Portschy

Group leader for electrotechnical and mechanical equipment, Group Vienna/NÖ/OÖ/Bgld., ASFINAG Bau Management GmbH

#mission2030: ASFINAG is on board with the climate strategy

Global climate change will have an impact on the economy, society and the environment. For this reason, the federal government has drawn up a climate and energy strategy with “#mission2030”, with which ASFINAG is on board and is pursuing ambitious goals with regard to decarbonisation, the use of alternative energy sources and the promotion of e-mobility. Examples include photovoltaic systems on tunnel portals and the partial switching of the company’s own vehicle fleet to electric cars including the charging infrastructure at the motorway maintenance depots. In October 2018, ASFINAG was recognised as a “climate-active mobile partner” for this e-mobility concept by Environment Minister Elisabeth Köstinger at an EU conference in Graz.

#mission2030

Die österreichische
Klima- und Energiestrategie

“Textile concrete” on a motorway bridge – lightweight, load-bearing, sustainable

In cooperation with ASFINAG, BMVIT, ÖBB and TU Graz, the “Retro Tec” research project was launched at the Gabersdorf Mur bridge on the A 9 Pyhrn motorway. This involves what is referred to as textile concrete in which glass or carbon fibres are used instead of conventional steel reinforcement. “Textile concrete” has several advantages: It is highly resistant to rust, frost and de-icing salt, which increases the service life of the concrete layer and thus reduces maintenance costs – a sustainable solution for the environment and for customers. It is also lighter than conventional reinforced concrete and yet able to bear greater loads.



Hand in hand: Landscape conservation and road safety

ASFINAG is one of the largest forest owners in Austria. By August 2018, more than 22,000 individual trees and 5,200 hectares of woodland had been recorded and analysed within the framework of the project to record all tree checks and draw up a tree cadastre together with the Austrian Federal Forestry Office. More than a million files document the health status of trees, shrubs and mowing areas along the ASFINAG network.

These green spaces serve as oxygen suppliers, habitats for animals and erosion protection for the soil. They preserve the native flora and fauna and are an important part of efforts to compensate for the construction of new roads and built-up areas. Maintaining these areas and keeping them healthy is an essential part of ASFINAG's sustainability strategy. After all, only healthy trees are "roadworthy" trees that do not pose a threat to traffic even under extreme weather conditions.

➤ **Additional information** (<https://blog.asfinag.at/menschen-bei-der-asfinag/ein-foerster-bei-der-asfinag/>)

“ With the ‘Tree Cadastre’ project, we are bringing together two important topics at ASFINAG: sustainability and road safety. Taking responsibility for nature and people is our declared goal. ”

Rupert Gartler

forester, operational maintenance, ASFINAG Service GmbH

CONSOLIDATED BALANCE SHEET

ASSETS	31.12.2018	31.12.2017
NON-CURRENT ASSETS	16,545,224,396.19	16,161,688,480.37
Intangible assets	15,791,200,337.47	15,405,690,988.97
Tangible assets	572,316,974.39	543,922,207.79
Real estate held as financial investment	18,332,260.90	19,515,227.07
Financial assets accounted for using the equity method	629,867.86	469,337.37
Other non-current assets	114,437,424.37	139,062,382.02
Future tax claims	48,307,531.20	53,028,337.15
CURRENT ASSETS	538,956,826.83	348,422,976.50
Inventories	14,264,356.01	11,282,520.83
Trade receivables	230,728,692.66	238,038,744.53
Other current assets	127,024,408.44	87,195,400.06
Cash and cash equivalents	166,939,369.72	11,906,311.08
ASSETS HELD FOR SALE	195,196.92	35,407.92
TOTAL ASSETS	17,084,376,419.94	16,510,146,864.79

CONSOLIDATED BALANCE SHEET

EQUITY + LIABILITIES		
EQUITY	5,839,205,068.30	5,184,537,145.62
Share capital	392,433,304.51	392,433,304.51
Capital reserves	69,915,790.07	69,915,790.07
Retained income	6,318,012.97	6,318,012.97
Accumulated consolidated earnings	5,365,837,960.75	4,711,170,038.07
Equity held by shareholders of the parent company	5,834,505,068.30	5,179,837,145.62
Non-controlling interests	4,700,000.00	4,700,000.00
NON-CURRENT LIABILITIES	9,123,342,593.17	10,139,162,045.50
Financial liabilities	9,012,210,716.63	10,030,759,746.92
Employee benefit obligations	42,079,893.00	41,940,708.00
Provisions	34,609,879.00	32,901,609.22
Non-current trade payables	22,286,022.86	21,387,456.44
Contractual obligations	11,149,429.44	0.00
Other non-current liabilities	1,006,652.24	12,172,524.92
CURRENT LIABILITIES	2,121,828,758.47	1,186,447,673.67
Financial liabilities	1,139,507,751.75	210,272,984.69
Trade payables	349,087,035.34	343,893,507.60
Contractual obligations	130,502,948.04	0.00
Other liabilities	248,744,536.25	358,567,520.26
Income tax liabilities	44,574,404.49	45,258,504.53
Provisions	209,412,082.60	228,455,156.59
TOTAL EQUITY + LIABILITIES	17,084,376,419.94	16,510,146,864.79

CONSOLIDATED INCOME STATEMENT

	2018	2017
REVENUES	2,589,074,501.99	2,532,024,267.80
Other revenue	108,978,976.40	109,728,891.25
Internally produced and capitalised assets	4,348,659.45	6,093,040.83
Cost of material and services received	-889,712,442.07	-953,144,938.16
Personnel expenses	-198,796,446.64	-188,718,962.67
Other expenses	-184,038,523.95	-181,847,556.47
EARNINGS BEFORE INTEREST, DEPRECIATION, APPRECIATION, TAXES, OTHER FINANCIAL RESULTS AND RESULTS FROM FINANCIAL ASSETS ACCOUNTED FOR USING THE EQUITY METHOD (EBITDA)	1,429,854,725.18	1,324,134,742.58
Amortisation, appreciation and depreciation of intangible assets, fixed assets and real estate held as financial investment	-72,322,161.89	-70,909,292.80
EARNINGS BEFORE INTEREST, TAXES, INCOME FROM SECURITIES AND EARNINGS FROM FINANCIAL ASSETS ACCOUNTED FOR USING THE EQUITY METHOD (EBIT)	1,357,532,563.29	1,253,225,449.78
Interest expenses	-268,097,156.00	-318,109,093.21
Other financial expenses	-7,400,347.85	-9,352,515.56
Interest income	7,153,207.97	7,219,574.73
Other financial income	7,382,408.43	10,368,456.79
Earnings from financial assets accounted for using the equity method	-157,636.51	-202,668.49
FINANCIAL RESULT AND EARNINGS FROM FINANCIAL ASSETS ACCOUNTED FOR USING THE EQUITY METHOD	-261,119,523.96	-310,076,245.74
EARNINGS BEFORE TAX (EBT)	1,096,413,039.33	943,149,204.04
Taxes on earnings and income	-272,273,249.21	-234,081,486.99
RESULT FOR THE PERIOD	824,139,790.12	709,067,717.05
Of which:		
Parent company's shareholders	824,139,790.12	709,067,717.05
Non-controlling interests	0.00	0.00
Annual result IFRS as per the balance sheet	824,139,790.12	709,067,717.05

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

	2018	2017
NET RESULT FOR THE PERIOD	824,139,790.12	709,067,717.05
Valuation of financial instruments available for sale	0.00	6,189.44
Reclassification to profit or loss in the period	0.00	94,239.80
Deferred taxes related to these items	0.00	-25,107.31
SUM TOTAL OF POSITIONS THAT ARE RECLASSIFIED SUBSEQUENTLY ("RECYCLED") TO P&L	0.00	75,321.93
Revaluation in accordance with IAS 19	-615,320.69	377,172.05
Deferred taxes related to these items	153,830.17	-94,293.01
SUM TOTAL OF POSITIONS THAT ARE NOT RECLASSIFIED SUBSEQUENTLY ("RECYCLED") TO P&L	-461,490.52	282,879.04
OTHER INCOME AND EARNINGS AFTER TAXES ON INCOME	-461,490.52	358,200.97
TOTAL INCOME	823,678,299.60	709,425,918.02
Share held by parent company's shareholder	823,678,299.60	709,425,918.02
Share held by minority shareholders	0.00	0.00

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

	Share capital	Capital reserves	Retained earnings	Valuation reserve IAS 39	Revaluation in accordance with IAS 19	Profit carried forward	Accumulated consolidated earnings	Equity held by shareholder of the parent company	Non-controlling interests	Total equity
AS AT 01.01.2017	392,433,304.51	69,915,790.07	6,318,012.97	-290,942.67	-2,919,273.55	4,104,954,336.27	4,101,744,120.05	4,570,411,227.60	4,700,000.00	4,575,111,227.60
Net result for the period				75,321.93	282,879.04	709,067,717.05	709,425,918.02	709,425,918.02		709,425,918.02
Other comprehensive income				0.00	0.00		0.00	0.00		0.00
OVERALL RESULT	0.00	0.00	0.00	75,321.93	282,879.04	709,067,717.05	709,425,918.02	709,425,918.02		709,425,918.02
Dividend disbursements						-100,000,000.00	-100,000,000.00	-100,000,000.00		-100,000,000.00
AS AT 31.12.2017	392,433,304.51	69,915,790.07	6,318,012.97	-215,620.74	-2,636,394.51	4,714,022,053.32	4,711,170,038.07	5,179,837,145.62	4,700,000.00	5,184,537,145.62
Other comprehensive income				215,620.74		774,002.34	989,623.08	989,623.08		989,623.08
AS AT 01.01.2018	392,433,304.51	69,915,790.07	6,318,012.97	0.00	-2,636,394.51	4,714,796,055.66	4,712,159,661.15	5,180,826,768.70	4,700,000.00	5,185,526,768.70
Net result for the period					-461,490.52	824,139,790.12	823,678,299.60	823,678,299.60		823,678,299.60
Other comprehensive income				0.00	0.00		0.00	0.00		0.00
OVERALL RESULT	0.00	0.00	0.00	0.00	-461,490.52	824,139,790.12	823,678,299.60	823,678,299.60		823,678,299.60
Dividend disbursements						-170,000,000.00	-170,000,000.00	-170,000,000.00		-170,000,000.00
AS AT 31.12.2018	392,433,304.51	69,915,790.07	6,318,012.97	0.00	-3,097,885.03	5,368,935,845.78	5,365,837,960.75	5,834,505,068.30	4,700,000.00	5,839,205,068.30

CONSOLIDATED CASH FLOW STATEMENT

	2018	2017
EARNINGS BEFORE TAX (EBT)	1,096,413,039.33	943,149,204.04
Profit/loss from disposal of intangible assets, tangible assets and real estate held as financial investments	2,537,497.31	-436,244.21
Write up/down of intangible assets, tangible assets and real estate held as financial investments	72,322,161.89	70,909,292.80
Earnings from financial assets accounted for using the equity method	0.00	0.00
Interest expenses	268,097,156.00	318,109,093.21
Interest income	-7,153,207.97	-7,219,574.73
Interest paid	-254,581,380.72	-317,718,107.98
Interest received	7,125,136.99	7,174,894.97
Other non-cash financial expenses/income	174,580.93	-823,901.60
Other cash financial expenses/income	995.00	10,628.86
Change to inventories	-2,981,835.18	-1,299,998.37
Change to trade receivables	6,924,018.66	-7,692,919.96
Change to current and non-current other assets excluding derivatives	-30,648,512.07	-16,641,904.03
Change to obligations to employees	-476,135.69	-1,148,345.95
Change to current and non-current provisions	-7,891,638.52	25,978,573.33
Change to current and non-current trade payables	-8,361,367.69	3,640,920.20
Change to current and non-current other liabilities excluding derivatives	20,448,177.57	88,123,415.68
CASH FLOW FROM CURRENT ACTIVITIES	161,948,685.84	1,104,115,026.26
Income taxes paid	-268,412,587.49	-215,831,867.61
CASH FLOW FROM OPERATIONAL ACTIVITIES	893,536,098.35	888,283,158.65
Receipts from disposal of intangible assets, tangible assets and real estate held as financial investments	5,337,381.23	5,692,883.96
Dividends from financial investments	40,000.00	80,000.00
Proceeds from the disposal of financial assets	0.00	828,138.50
Cash expenditure for the acquisition of usufructuary rights	-374,196,380.48	-413,953,094.20

	2018	2017
Cash expenditure for the acquisition of intangible assets (except for usufructuary rights), tangible assets	-109,829,952.31	-92,524,350.61
Cash expenditure for the acquisition of shares and capital increases in associated companies and real estate held as financial investments	-2,207,666.12	-2,345,827.98
CASH FLOW FROM INVESTMENT ACTIVITY	-480,856,617.68	-502,222,250.33
Receipts from raising financial debt	20,000,978.40	1,806,063,604.11
Dividends paid out	-170,000,000.00	-70,000,000.00
Cash expenditure from repayment of financial debt	-107,647,400.43	-2,288,869,703.10
CASH FLOW FROM FINANCING ACTIVITY	-257,646,422.03	-552,806,098.99
OPENING BALANCE OF CASH AND CASH EQUIVALENTS	11,906,311.08	178,651,501.75
Cash flow from operating activities	893,536,098.35	888,283,158.65
Cash flow from investing activities	-480,856,617.68	-502,222,250.33
Cash flow from financing activities	-257,646,422.03	-552,806,098.99
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	166,939,369.72	11,906,311.08

ECONOMIC SITUATION

Assets

	31.12.2018		31.12.2017 *)		31.12.2017		31.12.2016	
	TSD €	%	TSD €	%	TSD €	%	TSD €	%
Non-current assets	16,545,224	96.84	16,161,359	97.88	16,161,688	97.89	15,697,056	96.91
Current assets	538,957	3.15	349,742	2.12	348,423	2.11	499,749	3.09
Non-current assets held for sale	195	0.00	35	0.00	35	0.00	642	0.00
	17,084,376	100.00	16,511,136	100.00	16,510,147	100.00	16,197,446	100.00

The non-current assets are mainly dominated by intangible assets, which essentially consist of the usufructuary right (new constructions) to the primary road network. The usufructuary right grows with the acquisition and manufacturing costs for the infrastructure. The value of the usufructuary right (incl. advance payments and assets under construction usufructuary right) increased by EUR 371 million in 2018 (2017: EUR 441 million).

Tangible assets (EUR 572 million) primarily consist of tolling facilities, traffic control systems and investments in corporate network infrastructure as well as investments in IT infrastructure.

Current assets essentially include income from billing for toll stickers and receivables from HGV tolling with a remaining maturity of up to one year. Furthermore, the liquid funds, inventories, valuation of the short-term derivatives (see Notes point 4.21) and the receivables from Austrian and foreign tax authorities are also some of the items included here. The year-on-year increase of around EUR 189 million is largely attributable to the higher level of bank balances compared with the previous year (plus EUR 158 million).

Equity + Liabilities

	31.12.2018		31.12.2017 *)		31.12.2017		31.12.2016	
	TSD €	%	TSD €	%	TSD €	%	TSD €	%
Internally generated equity	5,372,156	31.44	4,718,478	28.58	4,717,488	28.57	4,108,062	25.36
Externally generated equity	467,049	2.73	467,049	2.83	467,049	2.83	467,049	2.88
Equity	5,839,205	34.18	5,185,527	31.41	5,184,537	31.40	4,575,111	28.25
Non-current liabilities	9,123,342	53.40	10,139,161	61.41	10,139,161	61.41	9,398,376	58.02
Current liabilities	2,121,830	12.42	1,186,449	7.19	1,186,449	7.19	2,223,959	13.73
	17,084,376	100.00	16,511,137	100.00	16,510,147	100.00	16,197,446	100.00

Equity (including profit carried forward) increased by the net result for 2018, adjusted for the payout of a dividend of EUR 170 million and the other income (revaluation in accordance with IAS 19). In the case of existing financial liabilities, there was a shift in the maturity profile of liabilities from non-current to current items. The reason for this is that no redemptions of bonds were made in 2018 on the one hand and the redemption of a long-term financial liability totalling EUR 1.0 billion (nominal value) is due in 2019 on the other.

Sales and Result

	2018	2017 *)	2017	2016
	TSD €	TSD €	TSD €	TSD €
Sales revenues	2,589,075	2,532,024	2,532,024	2,384,554
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	1,429,855	1,324,135	1,324,135	1,214,208
in % of sales	55.23	52.30	52.30	50.92
Appreciation, depreciation and amortisation	-72,322	-70,909	-70,909	-70,215
Earnings before interest and tax (EBIT)	1,357,533	1,253,226	1,253,226	1,143,993
in % of sales	52.43	49.50	49.50	47.98
Financial result	-261,120	-310,076	-310,076	-326,109
Earnings before tax on income (EBT)	1,096,413	943,150	943,150	817,884
in % of sales	42.35	37.25	37.25	34.30
NET PROFIT/LOSS FOR THE PERIOD	824,140	709,068	709,068	615,144
in % of sales	31.83	28.00	28.00	25.80
ACCUMULATED PROFIT/LOSS FOR THE GROUP	5,365,838	4,712,160	4,711,170	4,101,744

Toll revenues increased on the whole by about EUR 125 million (6.2 %) in 2018.

The cost of materials and other purchased services (EUR 890 million), which are recognised in profit or loss (i.e. excluding usufructuary rights), increased only slightly compared with 2017 (+EUR 7 million).

The financial result improved by around EUR 49 million, which is basically attributable to a reduction in the interest level.

At EUR 1,096 million, earnings before taxes for 2018 were up EUR 153 million on the previous year (EUR 943 million).

After deduction of taxes, the result for the period for 2018 was approximately EUR 115 million (+16%) higher than in 2017 (EUR 824 million).

Breakdown of revenues

	2018		2017		2016	
	TSD €	%	TSD €	%	TSD €	%
Revenue from special toll sections	189,114	7.00	168,386	6.36	172,698	6.92
Revenue from toll stickers	501,588	18.56	491,931	18.58	472,218	18.93
Revenue from truck tolls	1,464,847	54.21	1,370,013	51.74	1,273,570	51.06
Revenue from letting/leasing	33,059	1.22	31,806	1.20	31,537	1.26
Revenues from enforcement	31,635	1.17	31,620	1.19	32,209	1.29
Other sales revenues	424	0.02	133	0.01	173	0.01
Revenue from billing to third parties	368,407	13.63	438,135	16.55	402,148	16.12
SALES REVENUES	2,589,074	95.81	2,532,024	95.63	2,384,554	95.60
OWN WORK CAPITALISED	4,349	0.16	6,093	0.23	5,076	0.20
Income from disposal of fixed assets	3,908	0.14	3,924	0.15	4,084	0.16
Income from fines	78,321	2.90	83,487	3.15	79,525	3.19
Any other income	26,750	0.99	22,318	0.84	21,118	0.85
OTHER REVENUES	108,979	4.03	109,729	4.14	104,727	4.20
SALES REVENUES AND INCOME	2,702,402	100.00	2,647,846	100.00	2,494,357	100.00

The increase of 6.9% in toll revenues from vehicles > 3.5 t maximum permissible weight is attributable to a mileage increase compared to 2017 and valorisation of the rates.

The increase in toll sticker revenues is attributable to the legally stipulated valorisation.

The increase in special toll revenues compared with 2017 is explained by the temporary closure of the Arlberg Tunnel in 2017.

Revenues from recharged amounts mainly correspond to the expenses incurred for constructing and expanding the road infrastructure and fell by around EUR 70 million compared with 2017 (lower expenses for construction projects increasing usufructuary rights, e.g. A5 Schrick-Poysbrunn).

Breakdown of expenses

	2018		2017		2016	
	TSD €	%	TSD €	%	TSD €	%
Cost of materials and purchased services	889,712	66.16	953,145	68.34	917,949	67.98
Personnel expenses	198,796	14.78	188,719	13.53	187,701	13.90
Other expenses	184,039	13.68	181,848	13.04	174,499	12.92
Appreciation, depreciation, amortisation and impairment	72,322	5.38	70,909	5.08	70,215	5.20
EXPENSES	1,344,870	100.00	1,394,621	100.00	1,350,364	100.00

At EUR 889 million, the cost of materials and purchased services is below the level of the previous year (-EUR 63 million). This includes (among other things) the cost of purchased services of EUR 940 million, which fell by around EUR 11 million compared to 2017, and the cost of materials (EUR 50 million), which fell by EUR 16 million compared to 2017. Income from the capitalisation of purchased services for investments of around EUR 87 million was deducted.

Personnel expenses were slightly higher than in the previous year (+5.3%).

Cash flow statement

	2018	2017	2016
	TSD €	TSD €	TSD €
Cash flow from operating activities	893,536	888,283	761,397
Cash flow from investing activities	-480,857	-502,222	-404,071
Cash flow from financing activities	-257,646	-552,806	-195,636
CHANGE IN CASH AND CASH EQUIVALENTS	155,033	-166,745	161,690
Opening balance of cash and cash equivalents	11,906	178,651	16,961
CLOSING BALANCE OF CASH AND CASH EQUIVALENTS	166,939	11,906	178,651

In 2018, cash flow from operating activities amounted to EUR 894 million and is thus around EUR 6 million above the previous year's figure. ASFINAG's investment activity of EUR 481 million was below the level of 2017. This results in an overall positive cash flow before financing (free cash flow) of EUR 413 million for 2018.

Cash flow from financing activities (EUR -258 million), taking into account the opening balance of cash and cash equivalents, results in the closing balance of funds of around EUR 167 million. The reduction in cash flow from financing activities compared with the previous year is attributable, among other things, to the fact that no bond redemption took place in 2018.

Profitability

		2018	2017 *)	2017	2016
Return on sales s.l. (%)	Operational result (EBIT) / Sales revenues	52.43	49.50	49.50	47.98
Return on sales s.s. (%)	Net profit/loss for the period / Sales revenues	31.83	28.00	28.00	25.80
Return on total capital (%)	Operational result (EBIT) / Ø Total assets	8.08	7.59	7.66	7.18
Return on equity (%)	Net profit/loss for the period / Ø Equity	14.95	13.68	14.53	14.25

The return on sales, in the broader sense, increased compared to 2017, since growth for the EBIT was significantly stronger than for sales revenue. The return on sales in the wider sense also increased due to the some 16% increase in the net result for the period.

The return on total capital increased slightly due to the EBIT, which increased more strongly compared to the higher balance sheet total. The return on equity increased compared to the previous year, as the net result for the period grew more strongly than the average equity.

NON-FINANCIAL PERFORMANCE INDICATORS

Headcount as at 31 December 2018

	Total 2018	ASFINAG 2018	Staff in provinces 2018	Total 2017	Total 2016
ASFINAG-Holding	141	141	0	145	141
ASFINAG Service GmbH	1,486	1,068	418	1,472	1,451
ASFINAG Alpenstraßen GmbH	260	260	0	252	250
ASFINAG Bau Management GmbH	302	292	10	286	284
ASFINAG Maut Service GmbH	633	633	0	625	608
ASFINAG Commercial Services GmbH	0	0	0	0	0
ASFINAG European Toll Services GmbH	0	0	0	0	0
TOTAL HEADCOUNTS	2,822	2,394	428	2,780	2,734

Commercial Services GmbH and European Toll Services GmbH are NOT personnel management companies.

The total number of employees as of 31 December increased by 42 compared to 2017. Of a total of 2,822 employees, 59 were temporary employees as of 31 December 2018, who will be employed on a temporary basis to cover peak workloads.

As of the end of 2018, a total of 21 apprentices were undergoing training, and there are no trainees at present.

Employee turnover has changed compared to the previous year (2.4%) and amounted to around 3.3% in 2018. Employees with a fixed-term employment contract - holiday and seasonal employees, interns, board members/managers and provincial employees - are not taken into account in the turnover analysis.

The non-financial statement required for the Group management report has been prepared in the form of a separate consolidated non-financial report. This report is available to download from ASFINAG's website at <https://www.asfinag.at/ueber-uns/unternehmen/unternehmensberichte/>. (<https://www.asfinag.at/ueber-uns/unternehmen/unternehmensberichte/>).

SCHEDULE OF FIXED ASSET TRANSACTIONS IFRS

Tangible assets

Tangible assets	Land	Buildings	Plant and equipment	Operating and office equipment	Vehicles and moveable assets	Advance payments and construction in progress	Total
ACQUISITION COSTS							
As at 01.01.2018	19,122,424.02	235,221,472.59	653,161,037.79	31,938,802.03	156,823,619.34	38,911,947.79	1,135,179,303.56
Additions	0.00	6,478,295.72	35,503,199.15	3,052,202.23	14,841,931.10	31,125,492.92	91,001,121.12
Reclassifications	0.00	1,420,379.18	23,890,875.43	84,198.60	24,562.33	-25,727,648.50	-307,632.96
Disposals	-359,331.83	-4,518,270.90	-73,772,069.23	-6,234,624.68	-9,642,055.63	-221,320.96	-94,747,673.23
AS AT 31.12.2018	18,763,092.19	238,601,876.59	638,783,043.14	28,840,578.18	162,048,057.14	44,088,471.25	1,131,125,118.49
DEPRECIATION AND IMPAIRMENT OF VALUE							
As at 01.01.2018	0.00	137,032,400.59	346,009,642.19	22,452,151.57	85,336,157.34	426,744.08	591,257,095.77
Depreciation	0.00	6,251,384.90	37,306,472.58	3,370,191.83	12,791,159.46	0.00	59,719,208.77
Impairment of value	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Disposals	0.00	-4,505,032.90	-72,854,494.23	-6,191,686.68	-8,603,131.75	-13,814.88	-92,168,160.44
AS AT 31.12.2018	0.00	138,778,752.59	310,461,620.54	19,630,656.72	89,524,185.05	412,929.20	558,808,144.10
CARRYING AMOUNT AT 31.12.2018	18,763,092.19	99,823,124.00	328,321,422.60	9,209,921.46	72,523,872.09	43,675,542.05	572,316,974.39
CARRYING AMOUNT AT 31.12.2017	19,122,424.02	98,189,072.00	307,151,395.60	9,486,650.46	71,487,462.00	38,485,203.71	543,922,207.79

Intangible assets

Intangible assets	Advance payment				Advance	Total
	Usufructuary rights	usufructuary rights	Rights and licenses	Goodwill	payments intangible assets	
ACQUISITION COSTS						
As at 01.01.2018	14,249,963,609.48	972,860,766.23	113,550,128.27	153,032,137.39	7,021,078.40	15,496,427,719.77
Additions	115,503,688.79	258,685,325.39	16,635,452.82	0.00	9,443,891.06	400,268,358.06
Reclassifications	386,424,845.99	-386,209,086.14	2,967,396.46	0.00	-2,659,763.50	523,392.81
Disposals	-3,077,734.51	0.00	-4,529,577.69	0.00	-233,930.58	-7,841,242.78
AS AT 31.12.2018	14,748,814,409.75	845,337,005.48	128,623,399.86	153,032,137.39	13,571,275.38	15,889,378,227.86
DEPRECIATION						
As at 01.01.2018	0.00	0.00	90,736,730.80	0.00	0.00	90,736,730.80
Depreciation	0.00	0.00	11,784,390.28	0.00	0.00	11,784,390.28
Disposals	0.00	0.00	-4,343,230.69	0.00	0.00	-4,343,230.69
AS AT 31.12.2018	0.00	0.00	98,177,890.39	0.00	0.00	98,177,890.39
CARRYING AMOUNT AT 31.12.2018	14,748,814,409.75	845,337,005.48	30,445,509.47	153,032,137.39	13,571,275.38	15,791,200,337.47
CARRYING AMOUNT AT 31.12.2017	14,249,963,609.48	972,860,766.23	22,813,397.47	153,032,137.39	7,021,078.40	15,405,690,988.97

IFRS schedule of consolidation

Company	Registered office	Share in %	Consolidation method	Local currency
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	Vienna		HOLDING	EUR
ASFINAG Service GmbH	Ansfelden	85.00	FULL	EUR
ASFINAG Alpenstraßen GmbH	Innsbruck	51.00	FULL	EUR
ASFINAG Bau Management GmbH	Vienna	100.00	FULL	EUR
ASFINAG Maut Service GmbH	Salzburg	100.00	FULL	EUR
ASFINAG Commercial Services GmbH	VIENNA	100.00	FULL	EUR
ASFINAG European Toll Service GmbH	VIENNA	100.00	FULL	EUR
Verkehrsauskunft Österreich VAO GmbH	VIENNA	26.00	EQUITY	EUR

Key Figures

Financial key figures in EUR mil.	2018	Delta in %	2017	2016
Toll revenues	2,156	6.20%	2,030	1,919
thereof toll revenues from cars	691	4.60%	660	645
thereof toll revenues from special toll sections	189	12.30%	168	173
thereof toll revenues from toll stickers	502	2.00%	492	472
number of toll stickers sold (in millions)	27.20	-0.70%	27.40	26.40
thereof toll revenues from HGV	1,465	6.90%	1,370	1,274
Financial result (interest expense)	-261	-15.80%	-310	-326
Result for the period	824	16.20%	709	615
Cash flow before financing activity (free cash flow)	412	6.60%	386	357
Balance sheet total	17,084	3.50%	16,510	16,197
Equity	5,839	12.60%	5,185	4,575
Equity ratio	34.20%	8.80%	31.40%	28.20%
Current and non-current liabilities	11,245	-0.70%	11,325	11,622
Infrastructure investment programme	935	-2.20%	956	907
thereof new construction	372	-15.90%	443	406
thereof structural maintenance	472	6.90%	442	463

Operational key figures	2018	Delta in %	2017	2016
Distance travelled for vehicles ≤ 3.5 t mpw in mill. vehicle km/year (m+e)	28,664	2.40%	27,992	27,274
Distance travelled for vehicles > 3.5 t mpw in mill. vehicle km/year (m+e)	3,816	5.60%	3,615	3,496
Total distance travelled in mill. vehicle km/year (m+e)	32,480	2.80%	31,607	30,770
Existing road network in km	2,223	0.00%	2,223	2,199
Headcount (incl. staff based in federal provinces / as of 31.12) *)	2,822	1.50%	2,780	2,734
Headcount (incl. staff based in federal provinces / as of 31.12) FTE *)	2,687	1.30%	2,652	2,612

*) The rate of change was calculated using non-rounded numbers.



CORPORATE GOVERNANCE REPORT

Corporate Governance Report Pursuant to the Federal Public Corporate Governance Codex

Introduction

The ASFINAG Group wants to boost the confidence of customers, employees and the general public through a transparent, prompt and detailed information policy. As a capital market oriented company, and due to high public interest, the ASFINAG Group bases the design and communication of its company management around international standards and best practice methods.

The ASFINAG Group pursues a corporate strategy as required for the benefit of the company, taking into consideration the strategy of the owner, the Republic of Austria, and the employees. The Board of Management reports regularly to the Supervisory Board concerning business development and submits to them specific business transactions for approval in accordance with the statutes and the law. The strategic orientation is carried out in close consultation with the Supervisory Board.

Federal Public Corporate Governance Codex (in short: "B-PCGK")

At the end of October 2012, the Austrian Government approved the Federal Public Corporate Governance Codex (B-PCGK). The B-PCGK applies to companies whose direct or indirect majority shareholder is the Republic of Austria; it must therefore be applied by the companies of the ASFINAG Group. The ASFINAG Group recognises the principles defined in the B-PCGK. Accordingly, the formal implementation of the B-PCGK was carried out in the ASFINAG Group for the first time in the fiscal year 2013 as mandatorily envisaged by the codex. Observance of this Codex is anchored in the set of rules of the ASFINAG Group, through which the implementation is ensured. In 2017, the Austrian Federal Government subjected the B-PCGK to a revision. This report follows the corresponding guidelines.

In accordance with sections 12 and 15 of the B-PCGK, all companies subject to the codex are to prepare their own corporate governance report and publish it on the internet. As seen in the organisational structure of the ASFINAG Group, Autobahnen- und Schnellstraßen-Finanzierungs Aktiengesellschaft is at the top of the structure. Since it provides specific services as the Group holding company (e.g. financing, human resources, legal services) for the entire ASFINAG Group, Autobahnen- und Schnellstraßen Finanzierungs-Aktiengesellschaft decided for reasons of transparency, clarity and efficiency and in accordance with Section 5.1.4 of the B-PCGK to prepare and publish a joint corporate governance report for all companies. Verkehrsauskunft Österreich VAO GmbH listed below for the sake of completeness publishes its own report on its website. The structure of the ASFINAG Group is shown in the following:



Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

Board of Management

In the fiscal year 2018, the Board of Management consisted of two members, Klaus Schierhackl and Karin Zipperer.

Name	Year of birth	Date of initial appointment	End of the current term of office
Klaus SCHIERHACKL	1968	25.10.2007	31.01.2019
Karin ZIPPERER	1969	15.09.2017	31.01.2019

Supervisory board mandates that are outside the Group, or comparable functions that go beyond the ones listed in this report:

Klaus SCHIERHACKL:

Chairman of the Advisory Board of ÖVG GmbH
(Austrian Society for Traffic and Transport Science)

Member of the Board of Management of VÖWG
(Austrian Association for Public and Social Economy)

Vice-President and Member of the Board of Directors of IBTTA (International Bridge, Tunnel and Turnpike Association)

Member of the Supervisory Board of ERTICO
(European Road Transport Telematics Implementation Coordination Organisation)

Head of the Alland agricultural community

Karin ZIPPERER:

Chairwoman of the Supervisory Board of Austro Control Österreichische Gesellschaft für Zivilluftfahrt mit beschränkter Haftung

Chairwoman of the Supervisory Board of ARWAG Holding AG

Member of the Supervisory Board of Kärntner Flughafen Betriebsgesellschaft m.b.H.

President of ATTC (Austrian Traffic Telematics Cluster)

Member of the Board of Management of öbv
(Austrian Society for Construction Technology)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the Board of Management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the Board of Management and a catalogue of the measures that require approval by the Supervisory Board or its working committee. This also includes significant business transactions of the most important subsidiary companies.

The areas of responsibility of the members of the Board of Management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the Board of Management:

Karin ZIPPERER	Klaus SCHIERHACKL
ASFINAG Bau Management GmbH: Management of the division "Planning, Construction and Structural Preservation"	ASFINAG Maut Service GmbH: Management of the toll division
ASFINAG service companies: Management of the division "Operational maintenance including operations"	ASFINAG Commercial Services GmbH
Technical Coordination	ASFINAG European Toll Service GmbH
Corporate Service: Marketing and Communication	Strategy, International Affairs and Innovation Motorway Service Stations and Properties
	Corporate Services: Financing and Accounting, Corporate Auditing, Human Resources, Quality Management, Controlling, Costs and Toll Tariffs, Legal and Purchasing

There is no chairman of the board since the Board of Management consists of only two persons.

REMUNERATION OF THE MANAGEMENT

The total remuneration of the Board of Management of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft consists of fixed and variable remuneration components, with the variable component being limited to a maximum annual percentage of the fixed salary. For each fiscal year, objectives are agreed on with the Steering Committee of the Supervisory Board at the beginning of the year, which include both the achievement of financial key performance indicators (result for the year, cost-efficiency objectives, etc.) as well as performance criteria that are not of a financial type (e.g. network planning, customer satisfaction, etc.). At the end of each fiscal year, the agreed values are compared to the actually achieved values, with a payout being made corresponding to the level of achievement.

The composition of the remuneration of management in the Group (managing directors and managerial staff) follows these principles.

The Board of Management and the management of the ASFINAG Group have pension fund agreements in accordance with the federal regulation on specimen contracts (*Bundesvertragsschablonenverordnung*), according to which the company pays ten percent of the fixed salary to a pension fund. No such agreements exist for the management of ASFINAG Commercial Services GmbH and ASFINAG European Toll Service GmbH as well as for Ms Lutter.

Name	Fixed remuneration 2018, gross	Variable remuneration for performance year 2018, gross	Benefits in kind, annual
Klaus SCHIERHACKL	EUR 285,000.00	EUR 57,000.00	EUR 11,694.00
Karin ZIPPERER	EUR 285,000.00	EUR 57,000.00	EUR 11,277.00

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included. The variable remuneration components are contractually excluded for the calculation base according to the Salaried Employees Act.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Stock Corporation Act (*Aktiengesetz*), the company's articles of incorporation, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft included the following members in the fiscal year 2018:

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Herbert KASSER Deputy Chairperson Deputy Chairperson of the Audit Committee Deputy Chairperson of the Steering Committee	1964	24.05.2007	02.03.2018
Maria KUBITSCHKEK Member Member of the Audit Committee	1962	24.05.2007	02.03.2018
Kurt EDER Member Member of the Audit Committee	1946	04.09.2014	02.03.2018
Nikolaus GRETZMACHER Member Member of the Audit Committee	1975	04.09.2014	02.03.2018
Peter FRANZMAYR Chairman Chairman of the Audit Committee Chairman of the Steering Committee	1973	02.03.2018	AGM 2022
Kornelia WAITZ-RAMSAUER Deputy Chairwoman of the Supervisory Board Deputy Chairwoman of the Audit Committee Deputy Chairwoman of the Steering Committee	1976	02.03.2018	AGM 2022

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Peter KOREN Member Member of the Audit Committee	1969	02.03.2018	30.03.2018
Michael HÖLLERER Member Member of the Audit Committee	1978	04.04.2018	AGM 2022
Secretary General Andreas REICHHARDT Member Member of the Audit Committee	1968	02.03.2018	AGM 2022
Martha SCHULTZ Member Member of the Audit Committee	1963	02.03.2018	AGM 2022
Siegfried STIEGLITZ Member Member of the Audit Committee	1969	02.03.2018	AGM 2022
Roman GRÜNERBL Chairman of the Group Works Council Member of the Audit Committee	1966	10.04.2014	Posting for indefinite period
Gabriele STRASSNIGG Works Council Member of the Audit Committee	1962	30.01.2018	Posting for indefinite period
Ursula ZORTEA-EHRENBRANDTNER Chairperson of the Works Council of ASFINAG Member of the Audit Committee	1966	15.02.2013	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior fiscal year. The AGM 2018 decided on the following remuneration scheme for the fiscal year 2018:

Function in the Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairperson	EUR 8,000.00	EUR 1,000.00
Deputy	EUR 6,000.00	EUR 750.00
Member	EUR 4,000.00	EUR 500.00

Remuneration and attendance fees amounting to around EUR 64,000 were paid out to the Supervisory Board in the fiscal year 2018.

ASFINAG Bau Management GmbH

Management

In the fiscal year 2018, the management consisted of three members, from 1 January 2018 to 28 February 2018 Gernot Brandtner and Alexander Walcher, and from 1 March 2018 Alexander Walcher and Andreas Fromm.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gernot BRANDTNER	1965	01.03.2008	28.02.2018
Alexander WALCHER	1969	01.03.2008	28.02.2023
Andreas FROMM	1976	01.03.2018	28.02.2023

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

Gernot BRANDTNER:

Board of Management of öbv (Austrian Society for Construction Technology)

Alexander WALCHER:

Vice-President of the Board of Trustees of the Austrian national committee of AIPCR/PIARC (World Road Organisation)

Administrative Board at ÖIAV (Austrian Association of Engineers and Architects)

Andreas FROMM:

Board of Management of öbv (Austrian Society for Construction Technology)

Member of the Board of Management of FSV (Austrian Research Association for Road – Rail – Transport)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of the members of the management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

Gernot BRANDTNER	
Andreas FROMM	Alexander WALCHER
Construction	Planning
Electrical and Mechanical Equipment (E & M)	Real Estate Acquisition
Special responsibilities: Technology, Innovation and Environment	Human Resources
	Project Controlling/Controlling
	Special responsibilities: Construction Management and Construction Tendering

REMUNERATION OF THE MANAGEMENT

The total remuneration of the management of ASFINAG Bau Management GmbH consists of fixed and variable remuneration components, with the variable component being limited to a maximum annual percentage of the fixed salary.

Name	Fixed remuneration 2018, gross	Variable remuneration for performance year 2018, gross	Benefits in kind, annual
DI Gernot BRANDTNER	EUR 24,062.00	EUR 5,745.00	EUR 1,346.00
Alexander WALCHER	EUR 148,463.00	EUR 36,791.00	EUR 10,675.00
Andreas FROMM	EUR 122,962.00	EUR 30,972.00	EUR 6,728.00

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Limited Liability Companies Act (*GmbH-Gesetz*), the company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Bau Management GmbH included the following members in the fiscal year 2018:

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Karin ZIPPERER Chairperson Chairperson of the Steering Committee	1969	13.09.2017	31.01.2019
Klaus SCHIERHACKL Deputy Chairman Deputy Chairman of the Steering Committee	1968	11.03.2009	31.01.2019
Judith ENGEL Member	1977	25.02.2016	16.03.2018
Doris FISCHER Member	1983	30.04.2013	16.03.2018
Hans Georg JODL Member	1947	28.02.2013	16.03.2018
Christa BOCK Member	1972	01.02.2017	16.03.2018
Mark GANSTER Member	1974	16.03.2018	AGM 2023

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Alfred KAPPL Member	1965	16.03.2018	AGM 2023
Alois SCHEDL Member	1952	16.03.2018	AGM 2023
Margarete KRIZ-ZWITTKOVITS Member	1959	16.03.2018	AGM 2023
Wolfgang EBERHART Chairman of the Works Council	1962	27.10.2014	Posting for indefinite period
Walter LANIATOR Works Council	1976	16.05.2017	Posting for indefinite period
Richard LOIDL Works Council	1970	26.05.2013	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior fiscal year. The AGM 2018 decided on the following remuneration scheme for the fiscal year 2018:

Function in the Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairman	EUR 2,250.00	EUR 150.00
Deputy	EUR 1,850.00	EUR 150.00
Member	EUR 1,500.00	EUR 150.00

Remuneration and attendance fees amounting to around EUR 8,400 were paid out to the Supervisory Board in the fiscal year 2018.

ASFINAG Service GmbH

Management

In the fiscal year 2018, the management consisted of two members, Josef Fiala and Rainer Kienreich.

Name	Year of birth	Date of initial appointment	End of the current term of office
Josef FIALA	1962	28.06.2010	30.09.2020
Rainer KIENREICH	1968	16.09.2009	02.06.2019

Supervisory board mandates that are outside the Group, or comparable functions that go beyond the ones listed in this report:

Josef FIALA:

Chairman of the Board of ATTC (Austrian Traffic Telematics Cluster)

Chairman of the Board of ITS Austria Plattform (Intelligent Transport Systems)

Rainer KIENREICH:

Vice-President of GSV (Austrian Association for Transport and Infrastructure)

President of ASTRAD (Highways Agency)

Member of the Board of Management of OEGG (Austrian Society for Geomechanics)

Member of the Steering Committee of ÖVDAT (Austrian Institute for Traffic Data Infrastructure)

These functions are approved by the Supervisory Board.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of the members of the management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

Josef FIALA	Rainer KIENREICH
Operational Maintenance	Network Planning
Traffic Management	Asset Management
Corporate Services: <ul style="list-style-type: none"> • Human Resources • Controlling • Worker Protection 	Maintenance of Electromechanical Equipment
Special responsibilities: <ul style="list-style-type: none"> • Real Estate and Insurance • Fleet Management 	Special responsibilities: Tunnel Management

REMUNERATION OF THE MANAGEMENT

The total remuneration of the management of ASFINAG Service GmbH consists of fixed and variable remuneration components, with the variable component being limited to a maximum annual percentage of the fixed salary.

Name	Fixed remuneration 2018, gross	Variable remuneration for performance year 2018, gross	Benefits in kind, annual
Dr. Josef FIALA	EUR 148,463.00	EUR 36,883.00	EUR 8,010.00
Mag. Rainer KIENREICH	EUR 148,463.00	EUR 36,883.00	EUR 9,600.00

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Limited Liability Companies Act (*GmbH-Gesetz*), the company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Service GmbH included the following members in the fiscal year 2018:

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Karin ZIPPERER Chairperson Chairperson of the Audit Committee Chairperson of the Personnel Committee	1969	20.09.2017	31.01.2019
Klaus SCHIERHACKL Deputy Chairman of the Audit Committee Deputy Chairman of the Personnel Committee	1968	11.03.2010	31.01.2019
Hannes KÖBERL Deputy Chairman	1966	31.10.2013	18.02.2019
Karl LAUTNER Member	1956	11.03.2010	31.12.2018
Christian NAGL Member Member of the Audit Committee	1967	11.03.2010	AGM 2020
Josef DECKER Member	1965	18.02.2015	AGM 2020

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Bernhard ENGLEDER Member Member of the Audit Committee	1954	11.03.2010	AGM 2020
Wolfgang HECKENAST Deputy Chairman	1977	10.06.2015	AGM 2020
Günther KNÖTIG Member	1956	10.06.2015	AGM 2020
Franz SCHWAMMENHÖFER Member	1967	16.03.2012	AGM 2020
Günter ECK 1st Deputy Chairman of the Central Works Council Member of the Audit Committee	1975	11.03.2010	Posting for indefinite period
Gerhard FUCHS Works Council	1970	11.03.2010	20.03.2018
Christian PIRIBAUER Chairman of the Central Works Council Member of the Audit Committee	1965	10.02.2015	Posting for indefinite period
Martin PRETTERHOFER Works Council	1977	01.09.2016	Posting for indefinite period
Walter ROSENMAYER Works Council	1962	07.09.2017	20.03.2018
Alexandra ADLBAUER Works Council	1979	20.03.2018	Posting for indefinite period
Johannes TRAUNER Works Council	1961	20.03.2018	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior fiscal year. The AGM 2018 decided on the following remuneration scheme for the fiscal year 2018:

Function in the Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairperson	EUR 2,250.00	EUR 170.00
Deputy	EUR 1,850.00	EUR 170.00
Member	EUR 1,500.00	EUR 170.00

Remuneration and attendance fees amounting to around EUR 16,800 were paid out to the Supervisory Board in the fiscal year 2018.

ASFINAG Alpenstraßen GmbH

Management

In the fiscal year 2018, the management consisted of one member, Stefan Siegele.

Name	Year of birth	Date of initial appointment	End of the current term of office
Stefan SIEGELE	1970	01.01.2017	31.12.2021

Supervisory board mandates that are outside the Group, or comparable functions that go beyond the ones listed in this report:

None

FUNCTION AND ALLOCATION OF DUTIES

The rules of procedure contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

REMUNERATION OF THE MANAGEMENT

The total remuneration of the management of ASFINAG Alpenstraßen GmbH consists of fixed and variable remuneration components, with the variable component being limited to a maximum annual amount.

Name	Fixed remuneration 2018, gross	Variable remuneration for performance year 2018, gross	Benefits in kind, annual
Stefan SIEGELE	EUR 139,675.00	EUR 32,930.00	EUR 9,452.00

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, the manager is entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Limited Liability Companies Act (*GmbH-Gesetz*), the company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Alpenstraßen GmbH included the following members in the fiscal year 2018:

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Karin ZIPPERER Chairperson Chairperson of the Personnel Committee	1969	15.09.2017	31.01.2019
Robert MÜLLER Deputy Chairman Deputy Chairman of the Personnel Committee	1956	22.03.2007	AGM 2022
Christian KONZETT Member	1950	22.03.2007	AGM 2022
Dr. Klaus SCHIERHACKL Member	1968	22.11.2007	31.01.2019
Roman GRÜNERBL Chairman of the Works Council	1966	19.02.2014	Posting for indefinite period
DI Bernhard MAYR Works Council	1974	19.02.2014	Posting for indefinite period

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior fiscal year. The AGM 2018 decided on the following remuneration scheme for the fiscal year 2018:

Function in the Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairperson	EUR 2,250.00	EUR 150.00
Deputy	EUR 1,850.00	EUR 150.00
Member	EUR 1,500.00	EUR 150.00

Remuneration and attendance fees amounting to around EUR 4,300 were paid out to the Supervisory Board in the fiscal year 2018.

ASFINAG Maut Service GmbH

Management

In the fiscal year 2018, the management consisted of three members, from 1 January 2018 to 28 February 2018 Gabriele Lutter and Bernd Datler and, from 1 March 2018, of Ursula Zechner and Bernd Datler.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gabriele LUTTER	1962	01.03.2013	28.02.2018
Bernd DATLER	1973	17.11.2009	28.02.2023
Ursula ZECHNER	1968	01.03.2018	28.02.2023

Supervisory board mandates that are outside the Group, or comparable functions that go beyond the ones listed in this report:

Gabriele LUTTER:

Member of the Supervisory Board of via donau – Österreichische Wasserstraßen-Gesellschaft m.b.H.

Member of the Board of Management of ÖVG (Austrian Society for Traffic and Transport Science)

Chairperson of the Supervisory Board of STEIERMARKBAHN Transport und Logistik GmbH

Chairperson of the Supervisory Board of STEIERMARKBAHN und Bus GmbH

These functions are approved by the shareholder or the Supervisory Board.

Bernd DATLER

none

Ursula ZECHNER:

Member of the Supervisory Board of Austro Control Österreichische Gesellschaft für Zivilluftfahrt mit beschränkter Haftung

Chairwoman of the Supervisory Board of Schienen-Control GmbH, Österreichische Gesellschaft für Schienenverkehrsmarktregulierung mit beschränkter Haftung

1st Deputy Chairwoman of the Supervisory Board of Schieneninfrastruktur-Dienstleistungsgesellschaft mbH

Member of the Supervisory Board of via donau – Österreichische Wasserstraßen-Gesellschaft m.b.H

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Supervisory Board or its working committee.

The areas of responsibility of the members of the management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

Gabriele LUTTER	
Ursula ZECHNER	Bernd DATLER
Toll Collection and Sales	System Operations
Enforcement	System Development
Customer Management	Telematic Services
Corporate Services: <ul style="list-style-type: none">• Human Resources• Controlling	Payments

REMUNERATION OF THE MANAGEMENT

The total remuneration of the management of ASFINAG Maut Service GmbH consists of fixed and variable remuneration components, with the variable component being a maximum annual percentage of the fixed salary. The fixed remunerations of Gabriele Lutter are higher because she waived the employer's payments into the pension fund.

Name	Fixed remuneration 2018, gross	Variable remuneration for performance year 2018, gross	Benefits in kind, annual
Gabriele LUTTER	EUR 26,468.00	EUR 5,775.00	EUR 1,374.00
Bernd DATLER	EUR 148,463.00	EUR 36,883.00	EUR 8,265.00
Ursula ZECHNER	EUR 122,962.00	EUR 31,050.00	EUR 6,847.00

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included.

Supervisory Board

The foundation for the work of the Supervisory Board is primarily formed by the Limited Liability Companies Act (*GmbH-Gesetz*), the company's articles of association, the rules of procedure for the Supervisory Board and the B-PCGK.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Maut Service GmbH included the following members in the fiscal year 2018:

Name and function	Year of birth	Date of initial appointment	End of the current term of office
Klaus SCHIERHACKL Chairman Chairman of the Personnel Committee	1968	28.03.2011	31.01.2019
Karin ZIPPERER Deputy Chairperson Deputy Chairperson of the Personnel Committee	1969	14.09.2017	31.01.2019
Hartwig HUFNAGL Member	1976	13.03.2018	AGM 2023
Karin STANGER-HEROK Member	1963	11.12.2013	AGM 2023
Christa BOCK Member	1972	01.02.2017	AGM 2022
Rolf SINT Member	1979	30.11.2018	AGM 2023
Peter SCHGAGULER Works Council	1978	01.09.2016	Posting for indefinite period
Gabriele STRASSNIGG Chairperson of the Works Council	1962	01.09.2016	Posting for indefinite period
Ing. Otto WÖCHTL Works Council	1955	17.08.2010	31.01.2019

REMUNERATION OF SUPERVISORY BOARD MEMBERS

Employees of the ASFINAG Group have no claim to remuneration and attendance fees. To the extent that members of the supervisory board are civil servants of the federal government, their remuneration must be transferred to the account of the Federal Ministry of Finance.

The Annual General Meeting (AGM) determines yearly the remuneration of the Supervisory Board members that it elects for the prior fiscal year. The AGM 2018 decided on the following remuneration scheme for the fiscal year 2018:

Function in the Supervisory Board	Remuneration p.a.	Attendance fee/meeting
Chairperson	EUR 2,250.00	EUR 150.00
Deputy	EUR 1,850.00	EUR 150.00
Member	EUR 1,500.00	EUR 150.00

Remuneration and attendance fees amounting to around EUR 5,800 were paid out to the Supervisory Board in the fiscal year 2018.

ASFINAG Commercial Services GmbH

Management

In the fiscal year 2018, the management consisted of two members, René Moser and Anton Sieber.

Name	Year of birth	Date of initial appointment	End of the current term of office
Anton SIEBER	1965	01.04.2008	Indefinite
René MOSER	1979	01.10.2015	Indefinite

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

René MOSER, MBA:

Member of the Board of Directors of IBTTA (International Bridge, Tunnel und Turnpike Association)

This function is approved by the shareholder.

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Annual General Meeting.

The areas of responsibility of the management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

René MOSER	Anton SIEBER
Corporate Affairs	Business Unit "Consulting"
Human Resources	Business Unit "Operations"
Risk Management	Internal Organisation
Marketing/Communication	Commercial Support/Controlling
	Sales of Components

REMUNERATION OF THE MANAGEMENT

The managers of ASFINAG Commercial Services GmbH exercise their management duties in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive any additional remuneration for the work as Managing Directors.

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, managers are entitled to the corresponding application of Section 23 AngG (Salaried Employees Act), with the periods of service in the ASFINAG Group being included.

Supervisory Body

Due to the secondary role of the work of ASFINAG Commercial Services GmbH in relationship to the object of the ASFINAG Group, no supervisory body is installed.

ASFINAG European Toll Service GmbH

Management

In the fiscal year 2018, the management consisted of three members due to a change of managing directors, Gabriele Csoklich, Hubert Resch and Wolfgang Treitler.

Name	Year of birth	Date of initial appointment	End of the current term of office
Gabriele CSOKLICH	1964	12.03.2010	Indefinite
Hubert RESCH	1969	10.05.2012	30.09.2018
Wolfgang TREITLER	1977	01.10.2018	Indefinite

Supervisory board mandates that are outside the Group or comparable functions that go beyond the ones listed in this report:

None

FUNCTION AND ALLOCATION OF DUTIES

The allocation of duties and cooperation of the management is regulated in the rules of procedure. Furthermore, they contain the information and reporting duties of the management and a catalogue of the measures that require approval by the Annual General Meeting.

The areas of responsibility of the management were defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

Hubert RESCH

Gabriele CSOKLICH

Wolfgang TREITLER

International Toll Sticker Settlement

International (electronic) Toll Settlement (e.g. EasyGo+)

Accounting and Controlling

REMUNERATION OF THE MANAGEMENT

The managers of ASFINAG European Toll Service GmbH exercise their management duties in addition to their main duties in Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft and do not receive any additional remuneration for the work as Managing Directors.

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, the managers are entitled to the logical application of Section 23 AngG (Salaried Employees Act), whereby the periods of service in the ASFINAG Group are included.

Supervisory Body

Due to the secondary role of the work of ASFINAG European Toll Service GmbH in relationship to the object of the ASFINAG Group, no supervisory body is installed.

Gender Aspects/Diversity Concept pursuant to section 243c (2) 2a of the Austrian Commercial Code (UGB) in Management and the Supervisory Board

The ASFINAG Group ensures equal opportunity and equal treatment irrespective of ethnic origin, skin colour, gender, religion, nationality, sexual orientation, social background and political views. In this context, as part of the “Diversity” project, ASFINAG is working on further developments. In particular, with regard to the proportion of women, the advertisements for Board of Management and management positions referred to the Equal Treatment Act, the advertisements are aimed equally at women and men. ASFINAG endeavours to increase the proportion of women and therefore urges women to apply.

The following table shows the proportion of women in management and supervisory bodies, separated by company. Although special attention is paid to gender aspects, there is a high proportion of men due to historically grown structures and the very technology-oriented content and areas of activity in the respective companies.

The proportion of women in the supervisory body was calculated with regard to the shareholder representatives because the employee representatives were delegated by the Works Council, and the company and the owner had no influence over this delegation.

	Proportion of women in management as of 31 December 2018	Proportion of women in supervisory body as of 31 December 2018	Proportion of women in supervisory body as of 31 December 2018	Proportion of women in supervisory body as of 31 December 2018
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	50.00 %	33.33 %	33.33 %	50.00 %
ASFINAG Bau Management GmbH	0.00 %	66.67 %	No Audit Committee	50.00 %
ASFINAG Service GmbH	0.00 %	10.00 %	25.00 %	50.00 %
ASFINAG Alpenstraßen GmbH	0.00 %	25.00 %	No Audit Committee	50.00 %
ASFINAG Maut Service GmbH	50.00 %	50.00 %	No Audit Committee	50.00 %
ASFINAG Commercial Services GmbH	0.00 %	No supervisory body	No Audit Committee	No Steering or Personnel Committee
ASFINAG European Toll Service GmbH	50.00 %	No supervisory body	No Audit Committee	No Steering or Personnel Committee

D&O Insurance

D&O insurance exists for all members of the Board of Management and the Supervisory Board of the ASFINAG Group.

Deviations in the ASFINAG Group

Section 11.6.6: Due to the organisational structure and for financial considerations, the members of the Board of Management of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft are also members of the Supervisory Board in the subsidiary companies, meaning that members of the supervisory boards are simultaneously members of the respective shareholders' meeting. This personal union is permissible under Austrian stock corporation law and is a recognized control instrument for corporations. The decision on the discharge and remuneration of the members of the supervisory boards of the subsidiary companies must be approved by the Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft. This is anchored correspondingly in the rules of procedure for the administrative bodies of the ASFINAG Group.

Section 12 and Section 15: As already mentioned above, for reasons of the transparency, clarity and efficiency of its organisational structure, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft prepares a joint corporate governance report for all companies of the ASFINAG Group and publishes it on the ASFINAG website. The subsidiary companies of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft do not operate websites of their own.

External Review

In accordance with Section 15.5, an external review of compliance with the provisions of the Code was carried out by KPMG Advisory GmbH in the fiscal year 2017. Full implementation and compliance with the requirements have been attested and there are no other deviations beyond the scope of this report.

Statement of Compliance of the Board of Management and Supervisory Board Concerning the B-PCGK

The Board of Management and Supervisory Board declare the following concerning the evaluation that was carried out:

“B-PCGK has been applied in the ASFINAG Group since the fiscal year 2013 and complied with according to the explanations given above, although the regulations of the Austrian Corporate Governance Codex were already voluntarily complied with in the years from 2011 to 2013. The deviations from the Codex regulations result primarily from the organisational structure of the ASFINAG Group and have been explained and justified accordingly.

Application of the B-PCGK is very important to ASFINAG and constitutes a significant component with regard to boosting the confidence of the shareholder, business partners, employees and the general public in the company.

As reported at the beginning, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft decided to prepare a joint report for the entire Group due to the particular organisational structure. Consequently, this statement of compliance is also submitted by the Board of Management and Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft for all companies in the ASFINAG Group.

The Board of Management and the Supervisory Board m.p.