

2021



A|S|F|i|N|A|G

HAVE A SAFE TRIP, AUSTRIA!

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Foreword by the Federal Minister for Climate Protection Leonore Gewessler, BA

The effects of the coronavirus pandemic have continued to have a major impact on us both professionally and privately in 2021. It was certainly not a “normal” year.

But even under these difficult conditions, ASFINAG’s 3,000 employees made a decisive contribution to ensuring that supplies in our country have always been secured, that the infrastructure has been usable at all times, and that traffic safety has been guaranteed. As an operator of critical infrastructure, ASFINAG also had a special responsibility here, one which the company and all its employees fulfilled in an exemplary manner. They also played a role in implementing special measures for unusual times, for example, in the emergency concepts for the highway maintenance depots and the traffic management centres. I would like to express my deep gratitude to each and every one of them.

Notwithstanding these challenges, ASFINAG has consistently worked in 2021 to achieve our climate goals, implementing or initiating important measures to ensure that Austria achieves climate neutrality in 2040. Numerous sites, such as Ansfelden in Upper Austria, Salzburg or Knittelfeld in Styria, were equipped with photovoltaic or smart grid systems. Solar energy supplies an ever-growing number of tunnels with green electricity. The fleet of vehicles was converted to electric models, public transport is increasingly used for business trips, and new inner-city mobility solutions were introduced in the form of e-bikes and e-scooters. This means that ASFINAG is also sending out an important signal itself for climate-friendly traffic.

The climate checks carried out for all new construction projects that led to the construction programme of the future are another key factor that makes ASFINAG a modern, future-oriented infrastructure company with the highest standards for safe and climate-friendly mobility.

Because the climate crisis affects us all. And I firmly believe that we will succeed in protecting our environment and natural surroundings if we all pull together. So that we can hand over a liveable planet to our children and grandchildren.

A handwritten signature in black ink, appearing to be 'L. Gewessler', written in a cursive style.

Federal Minister Leonore Gewessler, BA



Foreword by the Chairman of the Supervisory Board Mag.^a Christa Geyer

2021 was another challenging year, especially for ASFINAG as a critical infrastructure operator. Yet the pandemic must not cause us to lose focus on other pressing problems and issues. Not least against the backdrop of the climate crisis, ASFINAG embarked on the transformation process from operator, builder and maintainer of roads to a multi-layered mobility partner, one which successfully continued in the previous year. Successively increasing the e-charging infrastructure on highways, networking with public transport and constructing a growing number of facilities for the self-generation of renewable energy for route operations are all visible signs of the company's commitment to sustainable action. This also includes the digitalization initiatives in traffic information and traffic control, which are aimed at having smoother traffic flows, reducing congestion, and thus also having less environmental pollution.

New perspectives for road construction projects and considering possible transportation alternatives are also legitimate in this context, something that is also in line with the company's vision and strategic objectives. Adopting the new construction program in 2021, for example, set a major course for meeting climate protection targets. At the same time, the foundations for the future work of one of the country's most important infrastructure companies were secured. Above all, maintaining the existing network is one of the core tasks for the coming years in terms of human and financial resources.

However, the aspiration to make traffic more environmentally friendly also has an inward focus at ASFINAG. In 2021, the decision was taken to embark on an ambitious and forward-looking internal mobility concept. Converting the vehicle fleet to e-cars and creating incentives to switch to public transport for business trips will reduce ASFINAG's carbon footprint.

What is clear is that ASFINAG will continue to live up to its responsibilities in the future as its range of tasks grows. It plans, builds, operates and collects tolls for Austria's motorways and expressways, fulfilling its responsibility to society and the environment. The company is and remains a reliable, innovative and sustainable mobility partner. And it is the employees who guarantee a network of roads that is safe for traffic and available to customers, something which is also the backbone of a successful business location. I would like to express my sincere thanks for the commitment shown in 2021.



Mag.^a Christa Geyer, Chairman of the Supervisory Board



Foreword by the ASFINAG Board of Management

We keep Austria moving. Rarely in the past has this been as essential as it was in 2021. The coronavirus pandemic meant that we were faced with great challenges, but at the same time with the opportunity for change. The way in which ASFINAG has developed demonstrates that we are a crisis-proof stock, a reliable partner for people and the economy, and an indispensable part of efforts to achieve the climate turnaround. We made sure supply chains were maintained despite the lockdowns. At the same time, our efforts were aimed at increasing road safety, something we achieved last year in ways such as completing the safety upgrade of the S 31 Burgenland expressway, performing the tunnel breakthrough at the Karawanken Tunnel, and introducing our traffic managers in Salzburg.

As a leading mobility partner, we have taken major steps toward achieving greater levels of environmental and resident protection in 2021. Expanding the number of photovoltaic systems at the highway maintenance depots in Klagenfurt, Salzburg-Liefering and Bruck an der Mur, and at tunnel portals, significantly increases the share of renewable energy within ASFINAG. We have implemented a sustainable mobility package for employees and increased the proportion of e-vehicles in our fleet. Campaigns such as “Filling up instead of throwing away”, the launch of a bee project and participation in the “Climate Impact Day” sent out a clear signal to the public that ASFINAG takes its contribution to combatting climate change seriously.

The fact that we make all our investments from our own resources is attributable to our prudent approach to economic activity. As a user-financed company, we invest revenues directly in our network. More than one billion euros contributed in 2021 to ensuring that Austria remained a competitive business location and that thousands of jobs were created and secured.

The opportunity and the courage to change are also reflected in the future building programme, through which we have secured the foundations of our work for the coming years, continue to guarantee a reliable road network, and have taken the next step towards positioning ASFINAG as an important mobility partner for Austria. With investments of seven billion euros over the next six years, we will remain a reliable partner for business in the country.

The future is the responsibility of many players, with our own being borne in particular by our 2,900 employees. After all, they have shown that, even in times of crisis, they can be relied on 100 percent. Targeted crisis management and a tailored shift model ensured that ASFINAG remained operational 24 hours a day, seven days a week.

This is one of the reasons why our workplace safety campaign was particularly important to us. The slogan “Thanks for watching out for mum and dad” made it clear that we can only succeed and tackle all challenges as a team.

This sense of togetherness shows that ASFINAG is prepared: for the new challenges in 2022 and for changes that are first and foremost unique opportunities. So here’s to the possibility of doing what we can to support the climate turnaround, to get people safely from Bregenz to Vienna, and to build a bridge between today and tomorrow.



**Mag. Hartwig Hufnagl and Dr Josef Fiala,
ASFINAG Board of Management**

TARGETS



TARGETS

ASFINAG's work to become a diverse and sustainable mobility partner continued in 2021 on the basis of its Group strategy. Road traffic is a key sector when it comes to climate protection, and there is enormous potential in changing general mobility behaviour. ASFINAG's initiatives to expand the e-charging infrastructure, enable car sharing and promote the switch to public transport are important building blocks for more sustainable mobility. The new building programme of the future, which was developed in 2021, is also aimed at helping Austria achieve its climate protection targets.

ASFINAG recognises its responsibility as a key partner in achieving the mobility turn-around. We want to make it possible for our customers, and also for our employees, to travel in the most environmentally and climate-friendly way possible. Our specific approach is to avoid, move and improve traffic. With this goal in mind, we once again spearheaded numerous initiatives and forged ahead with our strategic work in 2021.

DI Marko Jandrisits

Head of the Group
Management department,
ASFINAG



Building program of the future decided

Part of the ASFINAG building programme – planned projects for new structures and expansion work – was evaluated in 2021 under the auspices of the Federal Ministry for Climate Action, Environment, Energy, Mobility, Innovation and Technology (BMK) with regard to the objectives of the government programme. Based on the legal framework and taking into account the evaluation and the BMK's targets, ASFINAG submitted a building programme and a medium-term plan, both of which were approved at the Supervisory Board meeting on 14 December.

In this way, ASFINAG continues to guarantee a reliable network of motorways and expressways, while at the same time taking the next major step towards positioning the company as a mobility partner for the whole of Austria. With investments of more than seven billion euros over the next six years, ASFINAG will continue to be a major drive for the economy in the future, with more than four billion euros already being spent on maintaining the existing network. Guaranteeing its quality is becoming an increasingly complex challenge. The investment of more than 2.6 billion euros in new construction will be supplemented by an outlay of more than 320 million euros in sustainability, including noise protection measures.

This means that ASFINAG is faced with major tasks: the building programme due to be implemented – both new construction and maintenance work – is and remains a crucial investment in the future of Austria as a business location.

The new working day in the second year of the coronavirus pandemic

The second year of the coronavirus pandemic was also marked by challenges that had an impact throughout the company. The number of infections was kept low thanks to the flexibility shown by the crisis management team in adapting safety concepts to the crisis, as well as the work of employees.

Day-to-day work has gone through a massive change as a result of the coronavirus crisis: “Digital first” is a policy that has really taken hold throughout the entire company, applying not only to communication, but also to internal training. This means that e-learning has become widely established and offers greater flexibility. As regards toll collection, enforcement, sales and road service, numerous measures such as strict handover and access rules when shifts change help safeguard operations, thus also ensuring the mobility of all road users.



ECONOMY



ECONOMY

2021 was a year full of challenges. Affected in no small way by the pandemic, we have proven that the ASFINAG model is of safe stock even in times of crisis. Despite the drop in miles driven, especially for passenger cars, we invested 1.1 billion euros in Austria's infrastructure – and did so under our own steam. We are a user-funded company with no other subsidies, and our revenues go directly to maintaining and improving safety and service on motorways and expressways. This best-practice model is what makes it possible to continue being a reliable partner for the national economy, to strengthen the business location and to safeguard thousands of jobs. ASFINAG generated a surplus of 755 million euros and increased the equity ratio to around 41 percent. In 2021, the level of liabilities could again be reduced by 136 million to 10.75 billion euros.

Higher surplus in 2021 despite pandemic

In the second year of the coronavirus pandemic, ASFINAG was able to hold its own economically despite difficult underlying conditions. Although we saw fewer miles driven by passenger cars, especially on route toll sections, trucks remained on the road fairly consistently throughout the crisis. The associated revenues ensured that ASFINAG was able to exceed the forecast annual surplus by almost 100 million euros, with 755 million euros being generated.

Revenues from truck and bus tolls (vehicles over 3.5 tonnes total permissible weight) as well as toll stickers and special tolls (vehicles under 3.5 tonnes total permissible weight) increased by 10.5 percent in total. Revenue from truck and bus tolls amounted to 1.7 billion euros, from the passenger car toll 650 million euros (477 million euros from the toll sticker, 173 million euros from the route toll).

ASFINAG also reduced its liabilities by around 136 million euros to a current level of 10.7 billion euros. Investments of 1.1 billion euros made in infrastructure and safety in 2021 therefore came from the company's own resources.



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We had a strong increase in truck mileage of more than eight percent in total over the entire year. However, the lack of vacation travel in particular led to significant declines in route tolls. Our excellent economic position nevertheless enabled us to make investments worth billions and even pay an increased dividend to the owner. With corporation taxes and levies, we have helped to ensure that Austria remains competitive as a business location.

”

Dr Josef Fiala

CFO, ASFINAG



Truck traffic survived the crisis-stricken year of 2021 well

The pandemic-related restrictions had little impact on truck traffic on Austria's motorways and expressways. The number of miles travelled by heavy goods vehicle increased by nearly nine percent, and total traffic increased by more than ten percent compared with 2020. However, a comparison with the mileage before the crisis reveals a different picture. Total traffic down by twelve percent, including more than 13 percent less mileage for passenger cars. Truck traffic increased by just under four percent compared with pre-crisis levels in 2021. Summer travel in July and August in 2021 almost returned to pre-coronavirus levels, like the ones seen in the strong travel year of 2019. In these two months, there were increases of up to more than six percent on classic travel routes.

Historically oversubscribed bond as proof of our economic stability

Bonds are an indicator of investor confidence and reliability in times of crises. In 2021, ASFINAG demonstrated its good standing on the global financial markets with a highly successful bond issue despite the challenging situation on the international capital markets.

A bond with a volume of 500 million euros was issued to refinance liabilities. The term was ten years and the coupon 0.125 percent per annum. The bond was oversubscribed almost tenfold in a very short time, allowing the original price to be revised significantly downward once again.

A large percentage of the bonds were purchased by German, Austrian and French investors, with the remainder split between various other, mainly European, countries. The investors have therefore once again demonstrated their confidence in ASFINAG's economic performance and business model.

Further information: asfinag.at/ueber-uns/investor-relations/



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The bonds show how great the confidence of investors is in ASFINAG's financial and economic strength. When a bond can be placed so successfully in a very short space of time under extremely competitive conditions, it is a clear sign that we are viewed as being a very reliable partner on the international capital markets. This is the reward for our excellent economic position, which makes us a highly stable, crisis-proof constant, especially in challenging times

”

Mag.^a Gabriele Csoklich

Head of the Financing Department, ASFINAG and Managing Director, European Toll Services GmbH



More tasks for ASFINAG Commercial Services

ASFINAG Commercial Services GmbH (ACS), with its managing directors Anton Sieber and René Moser, has expanded its scope of activities and will in future also serve as a platform for handling research projects with external companies or organisations. This ensures that operating units of our company participate in research projects under defined framework conditions. The result is a clear legal and commercial framework for such projects to provide our infrastructure, such as our fibre-optic cables in a research project for detecting events, and the expertise of our employees.



Infrastructure manager cooperation across borders

The buzzword C-ITS (Cooperative Intelligent Transport Systems) is used to describe the future of mobility – namely networking the data worlds of infrastructure and vehicles. An innovation that should in future be possible across national borders, one of the reasons why ASFINAG signed a cooperation agreement with the German Autobahn GmbH at the ITS World Congress in Hamburg in 2021. Both organisations intend to further develop their successful cooperation in the field of C-ITS, the aim being to accelerate and drive the expansion of C-ITS services across Europe.

Germany, Austria and Switzerland also agreed to boost cooperation in cross-border traffic management strategies. ASFINAG, the German Autobahn GmbH and the Swiss ASTRA have been cooperating for many years to jointly implement innovative projects and measures in the field of traffic management. At the heart of this new agreement is the development of innovative technologies for cooperative, connected and automated transport, and dedicated corridor management.

The future is having vehicles that are connected to each other and the road infrastructure, as this is how we can prevent traffic congestion and ensure greater safety across borders. Information about road works and accidents is sent directly from the road to the vehicle via C-ITS. These collaborations show that European mobility providers are all pulling in the same direction.

Dr Anton Sieber, MBA

Managing Director,
ASFINAG Commercial
Services GmbH



ASFINAG experts in key international functions

Sound expertise, many years of commitment and a willingness to take on international responsibility meant that ASFINAG's experts were also in demand in key international functions in 2021. In December, CEO Dr Josef Fiala was elected Vice President of the European Association of Operators of Toll Road Infrastructures (ASECAP). Alexander Walcher, Managing Director of ASFINAG Bau Management GmbH, was appointed to the Executive Committee of the World Road Association (PIARC) and René Moser, Managing Director of ASFINAG Commercial Services GmbH, was elected International Vice President of the International Bridge, Tunnel and Turnpike Association (IBTTA) for another year. Filling these key positions is of great importance to ASFINAG, as exciting topics such as rules on implementing alternative charging options or for smart transport systems – in the implementation of which ASFINAG is leading the way in Europe – will be the subject of discussion at the international level in the coming months.

“Alternative contract model” pilot project

As an innovative company, ASFINAG also broke new ground in construction contracts in 2021, piloting a specially developed ASFINAG alliance agreement as part of the project “New construction of Sieggraben valley crossings” (S 31 Burgenland expressway).

The basic idea behind this alliance agreement is to focus the interests of the contractual partners on achieving joint project success in line with the principle of “best for project”. What this essentially means is having a shared sphere of risk, in which the majority of such risks are borne jointly, as well as having a remuneration model on the basis of which both contractual partners can participate in the success of the project.

Specifically, four bridges, each around 400 meters long, will be built from 2023 as part of the work to upgrade the safety of the S 31, with this being handled for the first time as an alliance model.



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Alliance contracts will open up a whole new field of partnership-based project delivery. When all parties to a contract have the same goal in mind, entrepreneurial energy is invested in mutual success and sources of friction are put aside.

”

DI Andreas Fromm, MBA

Managing Director,
ASFINAG Bau Management GmbH



SUSTAINABILITY



SUSTAINABILITY

2022 is both an opportunity and a challenge – because the focus is on making our contribution to successfully combating climate change. Mobility is one of the most essential factors here. As one of the country's most important mobility partners, we keep Austria moving. Something we achieve by maintaining the existing road network and managing traffic in the best possible way to reduce congestion and ensure optimum availability. Biodiversity, alternative and, above all, green energies and technology innovations are the cornerstones of ASFINAG's climate and environmental protection programme. From resource conservation in construction work and operations to e-mobility, from accessibility to actively promoting biodiversity, from multimodal mobility to energy strategy: ASFINAG has many options available to it to shape the future responsibly and sustainably.

Green power by using existing noise protection walls

We generate 45,000 kilowatt hours of clean electricity with our photovoltaic test field on the noise protection wall of the S 1 Wiener Außenring expressway. The goal of the one-year test operation is to evaluate which system will be the optimum one for future use. In addition to the suitability of the systems in terms of energy and noise, the testing of the current seven systems is also concerned with influences such as snow removal, salt spreading, vibrations and glare effects caused by light reflections. We also check which system is best in terms of cleaning, green waste and regular maintenance. 100 percent of the solar power generated via this test field is used by safety equipment along the approximately 16-kilometre-long southern S 1 (Vösendorf to Schwechat).



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As a leading mobility partner, we are an indispensable part of the climate turnaround and a pioneer of CO₂ neutrality in Austria. Multimodal transport solutions, promoting e-mobility and having an energy strategy that focuses on resource conservation and renewable energies are what we have at our disposal to keep Austria moving in the future. Sustainability and our core business are not incompatible because we are already showing today how the sustainable mobility of tomorrow will work.

”

Mag. Hartwig Hufnagl

CEO, ASFINAG



Into the future with green energy through photovoltaic systems

We have been using renewable energy for our own needs for several years now. With solar energy, we are creating an infrastructure that is largely self-sufficient in energy. In 2021, we commissioned additional photovoltaic plants. Across Austria, a further eight facilities convert the power of the sun into energy, with a total peak output of 1.8 megawatt hours. In addition to supplying the four tunnels at Amberg in Vorarlberg, Lieferring and Oberweißburg in Salzburg, and Plabutsch in Styria, the highway maintenance depots at Bruck an der Leitha in Lower Austria, those at Ansfelden in Upper Austria, and our maintenance depots at Sankt Michael and Lieferring in Salzburg are now also supplied with green electricity.



“

By expanding photovoltaic systems to use renewable energy along our network, we are successfully contributing to making ASFINAG a sustainable mobility provider.

”

René List

Head of the Electrical and Mechanical Equipment department,
ASFINAG Bau Management GmbH





Klagenfurt and Ansfelden sites “green” and blackout-proof

The innovative technology has turned the important Ansfelden and Klagenfurt sites into special showcase projects for photovoltaics. Powerful photovoltaic systems have been supplying the highway maintenance depots, offices and the e-charging infrastructure with environmentally friendly energy since 2021. These systems are each supplemented by a smart grid equipped with a battery storage facility. This means we are also prepared to cope with a blackout. In the event of a grid failure, the energy storage units serve as an alternative battery source. The associated smart grid system also optimally manages the energy flows around the clock. Split-second decisions are made as to where the required electricity will be drawn from: the photovoltaic system, the battery storage system or the emergency generator, should the public grid also fail and the battery be empty. The term “smart grid” refers to an electricity network that consists of interconnected, communicating parts.



Green light for a zero-emission fleet of company cars

As ASFINAG, we see ourselves as part of the mobility turnaround in Austria and are committed to sustainable and, in particular, low-CO₂ mobility. This is a vision we carry both externally and within the company. As of the end of 2021, around 25 percent of the fleet has already been converted to e-vehicles, the goal being to convert the entire fleet of passenger cars to e-cars by 2025.

E-mobility also made its way into operational highway operations through the use of an electrically powered van. Two factors are particularly important when using such vehicles on the road: the range for the often spontaneous operations and the service life of the electric battery in the event of a short, incomplete charge. Further e-vans will be added to the highway maintenance depots, meaning that our daily operations will be as carbon-neutral as possible in the future.

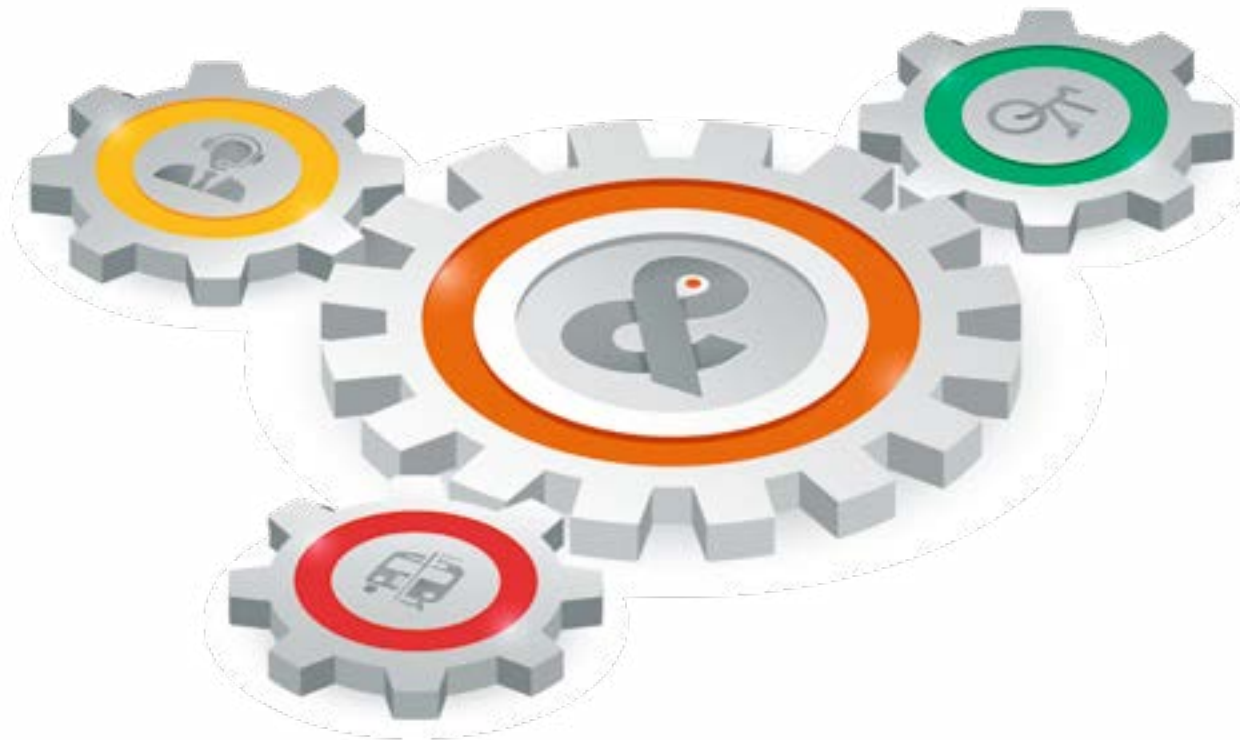


Rethinking operational mobility

Our goal is to enable and promote sustainable mobility. This not only applies to drivers but also to our employees. In 2021, various considerations, analyses and goals were summarized in the form of a new internal ASFINAG mobility concept – three focus areas with a total of 20 measures – and work on implementing these begun.

The primary focus is on the commitment to sustainable and low-CO₂ mobility, saving journeys or replacing them with virtual meetings, and switching to sustainable means of transport for the remaining trips.

The first measures implemented in the previous year to simplify the use of public transport – for example, by means of digital booking and billing – were the ÖBB business account and a new online tool for reserving pool vehicles at ASFINAG. The number of individual company vehicles was sharply reduced at the same time.



“

One of the core challenges facing ASFINAG is to manage the balancing act between operationally necessary mobility and climate-compatible routes. This forward-looking and company-wide process with many fields of action ranging from ‘digital first’ to the use of public transport for business trips and changes in private mobility behaviour as well has been successfully launched.

”

Ing. Mag. Bernd Datler

Managing Director, ASFINAG Maut Service GmbH



Climate Impact Day: all eyes on climate protection

On 21 September, Climate Impact Day, ASFINAG was focused squarely on the issues of climate change, reducing CO₂ and protecting the environment to raise awareness throughout the company for more climate protection. The CID 2021 information package was discussed with a sustainability team from all areas of the Group in workshops and discussions with experts. So-called “climate rangers” were also recruited throughout Austria, who also participated in campaign in Vienna. In the future, they will act as ambassadors for sustainability and climate protection at their respective locations. The future of mobility will be a sustainable one – and we are making a significant contribution to this mobility turnaround. The key components are CO₂ reduction, use of innovative, alternative energy suppliers for mobility and highway operations, and eco-social award criteria.



Filling up instead of throwing away: for less plastic waste

Around 900,000 tons of plastic waste are generated in Austria every year, including the approximately 133 million plastic bottles consumed per month. Thousands of them are carelessly disposed of in the countryside, many next to our roads. If we could save just one percent of these plastic bottles by refilling them, that would be 1.3 million fewer. This is why, together with the Austrian Federal Ministry for Climate Protection, Environment, Energy, Mobility, Innovation and Technology (BMK), we launched our “Filling up instead of throwing away” campaign at the start of the summer travel season. The goal: to work together to prevent and reduce waste. In addition to using traditional media and social media outlets, we launched a pilot project with PET container compactors at three of our rest areas, and raffled off travel dog drinking bowls and stylish stainless steel water bottles. This makes refilling containers with drinking water, which is available at all of our 55 ASFINAG rest stops, no problem at all.



“

Drinking water is available at all ASFINAG rest areas – so everyone can make a contribution to being environmentally conscious when driving on our roads. In this campaign, we talked about how easy it is, and the widespread media attention and the many positive responses from our customers show us that it was a complete success.

”

Mag.^a Petra Mödlhammer-Prantner

Head of Marketing and Communication
department, ASFINAG Holding



New home for three million bees along the highways

We have been creating habitats for pollinators and other insects at junctions and roadside strips for years by means of sustainable management of flowering areas and planting a large number of hedges with native wood-based plants,. To mark World Bee Day in 2021, we also launched the “Bee Highway – Bee Happy” project. As part of this project, employees take care of bees and honey production in their free time as beekeepers, creating a new home for bees at a total of 50 sites along our highways. Since a hive is home to up to 60,000 animals in the summer, that makes a home for up to three million bees. The wild bee or the honey bee is also an essential part of this. We intend in the future to make even more areas usable for insects.



Innovation under the banner of sustainability and safety

“Putting innovations on the road” is the motto of ASFINAG’s innovation strategy. To this end, we continued to promote creative ideas from employees and partners from the business community in 2021. Scientific and research prizes were awarded, for example, for the development of a “tunnel drone” that uses thermal imaging cameras to detect people in distress even in smoky tunnels, and for the “smart” photovoltaic system and the associated battery storage system at the Klagenfurt highway maintenance depot.

We create forward-looking interfaces with innovative external companies with the aid of what are called challenges. Since 2021, for example, ASFINAG has been playing a leading role in an international challenge to connect European energy and infrastructure companies with the world’s best start-ups. One of the goals is to use wind power to generate energy along highways using small turbines. Another key research initiative was already put into practice in the previous year: the use of solar energy to generate electricity with photovoltaic modules on noise protection walls.

Against the backdrop of the coronavirus pandemic, an air measuring device in the form of the ASFINAG mascot was developed as part of the “Corona Challenge”. This gives a sign when it is time to ventilate again.

Ecological innovation: Traffic signs made of wood

The sustainable and innovative idea of Peter Rath from the Toll Service Company to erect traffic signs along our highways in wood instead of aluminium in the future was implemented in a pilot project in June 2021. The wooden signs can be seen in Styria on the A 2 South motorway at the Hainersdorf rest area near Bad Blumau and in Tyrol on the A 12 Inntal motorway near Imst.

For the production, a special bamboo variety was used, which is grown and harvested under certified conditions by small-scale farmers. Despite being imported, bamboo is climate neutral and ideal for the production of the signs due to its resilience. The pilot test will now determine whether the signs can withstand heat, cold and snow without suffering any damage. The results will be evaluated by the summer of 2022. The aim is to save an average of at least 400 tonnes of CO₂ per year with this innovation.

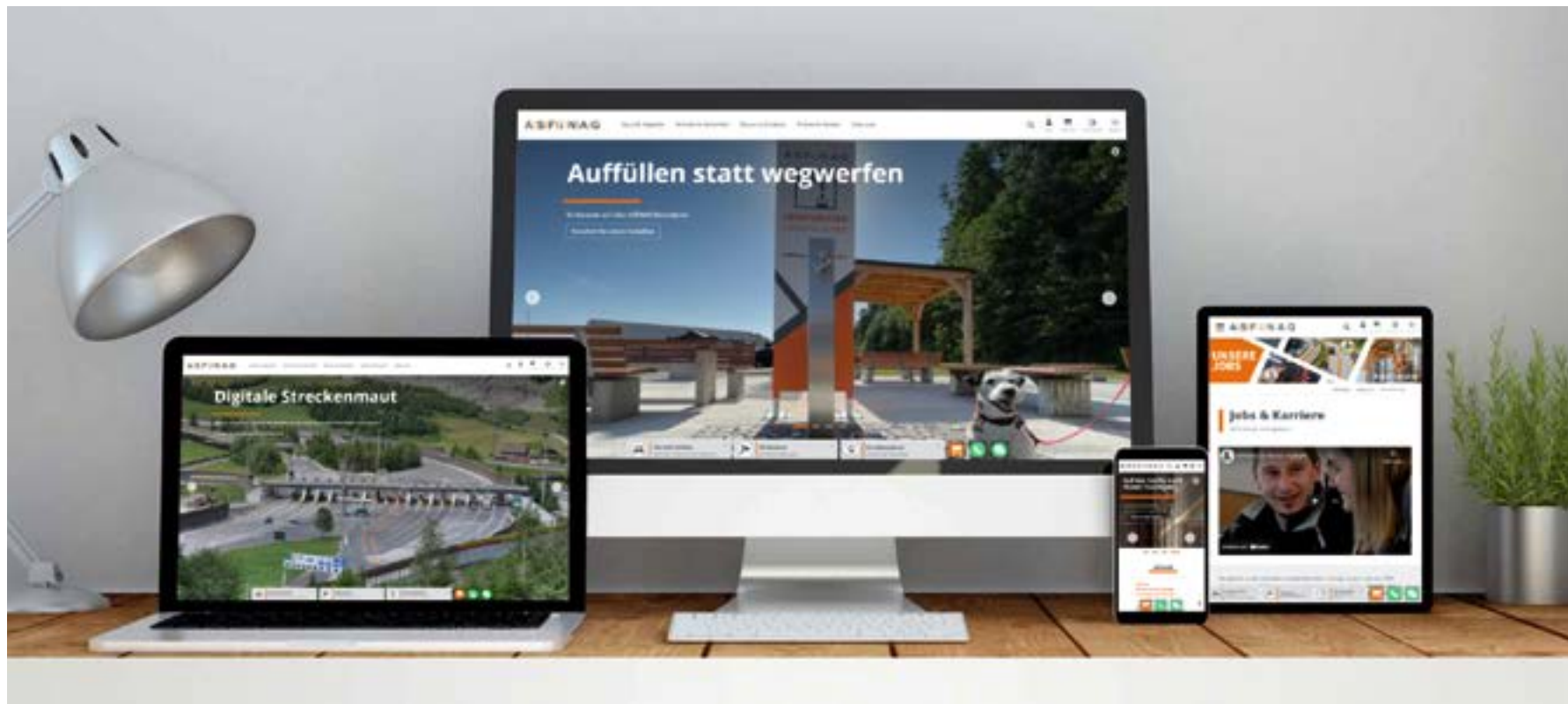


CUSTOMERS



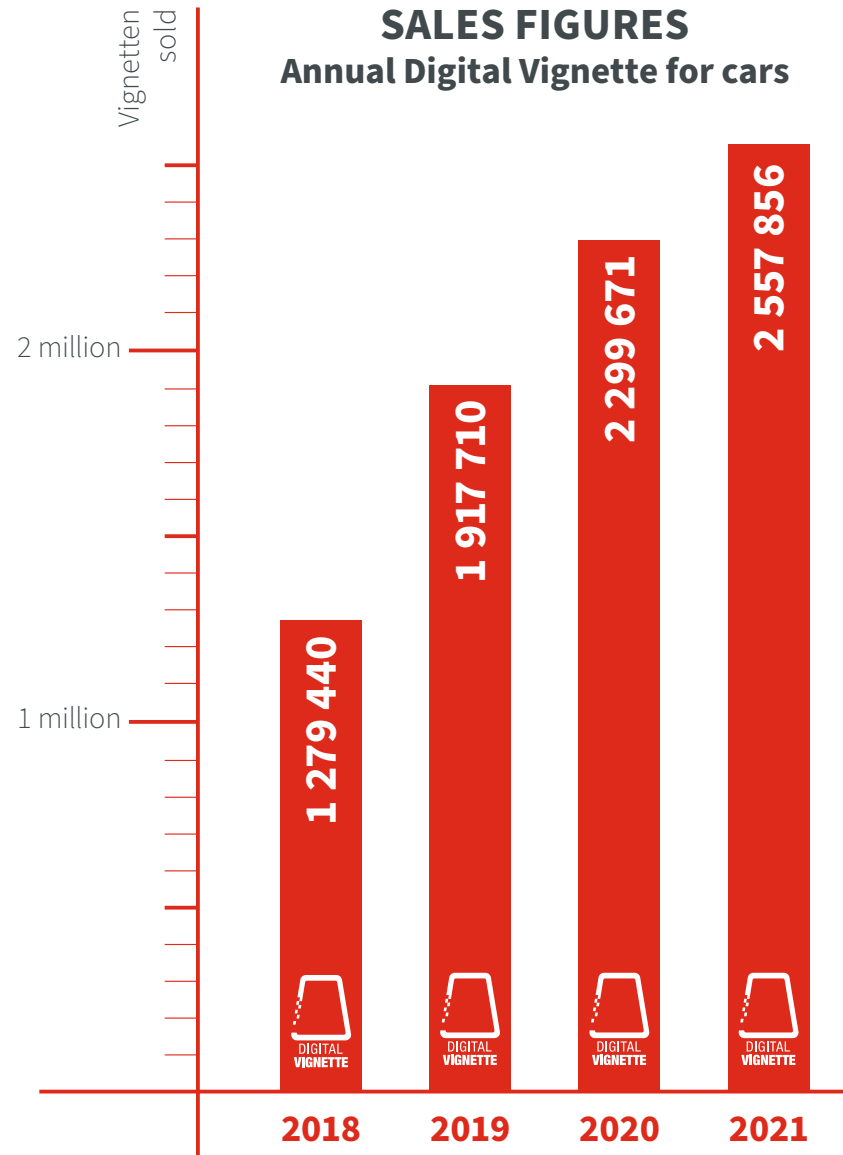
CUSTOMERS

Maintaining services for our customers at a high level and expanding them even further was also our focus in 2021 despite the persistently difficult conditions. We have implemented two comprehensive community noise protection projects: in Burgenland on the A 3 South-East motorway near Großhöflein and on the A 2 South motorway near Wiener Neudorf. At 13 meters, the highest noise protection wall currently around was erected there. One building block for sustainable mobility is that more people share a car. To make this possible, we have commissioned six new park-and-drive facilities. And just as we have given our websites asfinag.at, go-maut.at and shop.asfinag.at a new, bright and friendly design in 2021, we have also redesigned our rest areas.



Two out of three annual toll stickers have already gone digital

Five years after its introduction, the Digital Toll Sticker continues to make inroads. 62 percent of all annual toll stickers are already digital – this means that of more than four million annual toll stickers, 2.5 million have already been purchased in digital form. The digital offering is well received by customers. 170,000 people use the subscription service that automatically renews the annual toll sticker. Drivers can easily pass through all toll booths with the FLEX service. In 2021, the threshold of 100,000 people already using the service was passed. We have also focused on innovation when it comes to route tolls. Find out the validity period of annual passes on route toll sections at any time quickly and easily – this is now possible with your own, individualised QR code. The toll sticker has proven itself over the past 25 years as a fair, service-oriented system. ASFINAG ushered in the future of tolling in Austria back in 2017 with its digital counterpart.



“

The future of toll stickers is undoubtedly digital, as evidenced by the ever-growing number. The advantages outweigh the disadvantages. In addition, the Digital Toll Sticker is contactless, making it absolutely safe even in times of crises. Two-thirds of our customers already use the digital equivalent of the toll sticker. This clearly demonstrates that we need to further expand the digital aspect in our toll products with FLEX or subscription service.

”

Mag.^a Claudia Eder, MBA

Managing Director,
ASFINAG Maut Service GmbH



Uniform toll booths on the A 9 in Styria

In order to provide drivers with a convenient, fast and service-oriented passage, we have adapted the two toll booths at Gleinalm and Bosruck on the A 9 Pyhrn motorway, newly signposted them and provided them with two (Gleinalm) and one (Bosruck) green-marked lanes without barriers for drivers with a valid route toll ticket. The lane guidance at the Bosruck toll booth turned out to be much more service-oriented, whereas initially many drivers passed the Gleinalm toll booth without a ticket. After an adjustment to the “Bosruck system” in the summer, the number of these misses was significantly reduced. These measures helped keep traffic flowing on the A 9, which has now been completely widened to four lanes, even at the toll booths.



“

Our goal was to implement a service-oriented solution, which we have now also realised in two steps. The adaptation will allow our customers to pass through toll booths quickly, conveniently and contactlessly, even at times when there is more holiday traffic.

”

Stefan Zangerle

Head of the Toll Collection,
Enforcement and Sales
department, ASFINAG
Maut Service GmbH



Route toll relief for people with disabilities

We have been offering a simplified version of issuing route toll annual passes since December 2021 for people with disabilities. This method is based on the one used for issuing the free annual toll sticker, which requires exemption from the motor-related tax. This means that anyone affected by a disability also receives an annual pass for all toll booths (with the exception of the A 11 Karawanken motorway) for seven euros.

It is an easy process to purchase this, one that in the future will be possible directly in the toll lane when passing through, without having to show any additional documents. This eliminates the need to visit the main toll station.

Initiated by the spokeswoman for the disabled and member of the National Council Kira Grünberg, even more drivers will benefit from this service, which also presents a non-bureaucratic solution and helps create a greater degree of equality. The previously entitlements, which varied according to the type of disability, will thus become obsolete. ASFINAG's toll shop is also to start offering this for sale from the end of 2022.

New design for rest areas: This makes resting fun

Attractive rest areas make you want to stop and take a break from driving, which is why, since last summer, our rest areas have been given a fresh, new look. The revitalising design, our claim "Gute Fahrt, Österreich" ("Drive safely, Austria") and the newly designed areas with lots of information about the company and the network of motorways and expressways invite you to relax and take a break. Every day, around 2,000 motorists stop at one of our 55 ASFINAG rest areas. We use these breaks to show people how ASFINAG is a modern mobility provider. With interesting

and stylishly designed information areas, we provide insights into topics that are important to us, and we also present ourselves as an attractive employer. We want to show that ASFINAG is not merely a faceless infrastructure provider. Travellers should know who the people "behind the scenes" are. And they should also be able to tell us what they like and where we can improve. We succeed in this with our contactless "direct feedback system".



For a higher quality of life: responsible noise protection

Last year, we erected the highest noise protection wall on our route network to date with the completion of the 13-meter-high noise protection wall on the A 2 South motorway near Wiener Neudorf in Lower Austria. This joint project with the market town of Wiener Neudorf directly protects more than 5,300 residents. We were also able to implement a long-awaited noise protection project on the A 3 South-East motorway near Großhöflein. A noise protection wall up to five meters high was erected for the some 800 residents of the municipality of Großhöflein, financed by ASFINAG, the municipality itself and the state of Burgenland. A financing cooperation to protect people from highway noise was also adopted in Tyrol in 2021. Around Ampass, ASFINAG, the municipality and Transitforum Austria-Tyrol will build a noise protection wall for the local residents over a length of around 500 metres and a height of up to 16 metres, with work starting in 2022.



“

We have a responsibility, we are aware of that, which is why it is important for us to work with the states and municipalities to provide the residents concerned with the best possible protection from road noise.

”

Reingard Vogel

Head of BMG Services
at ASFINAG Bau
Management GmbH



C-ITS: Expansion of infrastructure and international cooperation

The mobility of the future is closely linked to C-ITS (Cooperative Intelligent Transport Systems). This technology connects the vehicle with the road via radio to exchange safety-related information. Last year, we used our pioneering role throughout Europe to seal a cooperation agreement with the German Autobahn GmbH and the Swiss Federal Roads Office (ASTRA). A letter of intent was used to agree on cross-border cooperation in traffic management.

At the same time as the work to kit out the network with C-ITS sites, our yellow and blue light emergency vehicles are also being equipped with this technology. When events occur, our operational vehicles automatically send appropriate C-ITS alerts. This will benefit more than 20,000 vehicles registered in Austria, which can also display the warnings as standard.

Funding for the C-ITS rollout also met eligibility criteria, which meant that 1.5 million euros have already been disbursed by the Climate and Energy Fund.



“
Ensuring the C-ITS rollout was done within the defined funding timeframes was a daunting technical and organisational challenge. The effort paid off: We have already been able to obtain 50 percent of the investment costs through subsidies. The aim is for this to ultimately reach 100 percent.
”

DIⁱⁿ Jacqueline Erhart

Team Leader CCAD and Digital Infrastructure of ASFINAG Maut Service GmbH



New commuter parking for carpooling

ASFINAG is launching initiatives to relieve the network and reduce congestion. Park-and-drive facilities, which are built in cooperation with the federal states, bring about a higher occupancy rate in cars and are therefore a building block for more sustainable mobility. In 2021, the new park-and-drive facility in Freistadt (S 10 Mühlviertler expressway) was opened in Upper Austria, which, as a multimodal hub, is additionally an interface to public transport (park-and-ride system). In Lower Austria, four park-and-drive facilities were opened on the S 3 Weinviertler expressway (Hollabrunn Mitte, Hollabrunn Nord, Wullersdorf and Guntersdorf). Another car park was opened at the Kirchberg am Wagram junction (S 5 Stockerauer expressway).



Uniform online presence: a new look for ASFINAG websites

The websites asfinag.at, go-maut.at and shop.asfinag.at were given a facelift in 2021. Not only do the websites sport a new and modern corporate design, but they also score points with their additional level of user-friendliness, usability, and an improved purchasing process for our customers. To this end, we conducted extensive surveys in advance on the asfinag.at website and in the toll store. Various stakeholders were also involved in the relaunch of the go-maut.at website – from freight forwarding professionals to motorhome holidaymakers. The results were evaluated from the daily requests. At the heart of the new GO-maut site is the SelfCare portal. This enables our customers to manage and keep an eye on their fleet, which can sometimes comprise several hundred vehicles, by logging in themselves. The sites were also checked for WCAG compliance by an external agency and optimised for use with mobile devices.



“

By developing a common style guide for all ASFINAG online platforms – taking into account the new corporate design – the company now has a uniform, recognisable appearance across all web portals. The visually appealing websites entice with large-scale images, dynamic effects, as well as being easy to navigate, providing a good overview and enabling content to be found quickly.

”

Mag.^a Michaela Gold

Online & Social Media team
leader, Marketing and
Communication
department ASFINAG



GO Direkt team honoured for excellent customer service

Top Service Austria measures customer service in companies of all sizes and industries and selects the best during the annual Fête d'excellence. At the 2021 awards ceremony, the Toll Service Company was awarded the "Top Service Austria 2021" quality seal. The GO-Direkt team achieved an excellent fourth place in the Business to Business segment. What is special about the award is that, although we are in direct competition with all the major fuel and credit cards with the ASFINAG-internal payment method GO-Direkt, we scored points with our personal service and the high level of expertise among our employees. In addition to the quality of service provided to GO-Direkt customers, the jury particularly praised the "ASC Kundenprofi" (Top Employee Development) and the Customer Satisfaction Index (Top Customer Engagement) programmes.



EMPLOYEES



EMPLOYEES

The performance of ASFINAG employees was also outstanding in 2021 – especially when considering the difficult circumstances brought about by the ongoing pandemic. Together with the works council, a new works agreement on working from home was drawn up that allows employees a greater degree of flexibility in deciding when to work from the office and from home. Despite lockdowns at the end of the year, a large number of employees working in Vienna managed to relocate smoothly to Austro Tower, our new shared location in Schnirchgasse in the 3rd district of Vienna. With our fall campaign, we specifically set a very emotional focus on the topic of workplace safety to protect our colleagues who are on the road every day across the network.

Flexible working thanks to a new works agreement

Being a modern, employee-friendly company also means enabling modern working time models that guarantee employees a greater level of individual freedom and flexibility on the one hand and smooth operational processes for the company on the other. With a new works agreement on working from home, ASFINAG was able to take an important step towards providing an attractive working environment here. In particular, it incorporates numerous suggestions made by employees in the most recent employee survey, as well as the experience gained from how processes were handled during the coronavirus pandemic. It is now possible for an employee to spend up to 50 percent of their monthly working days working from home, with the days being freely chosen in consultation with the manager and flexibly arranged on a monthly basis. Increased quality of work, higher levels of satisfaction thanks to it being easier to reconcile work with different life phases, and also a reduction in environmental pollution through fewer journeys being made are further significant advantages of the new framework conditions.

This new arrangement represents another step we have taken to improve our attractiveness as an employer. These opportunities and the new internal rules of working are beneficial for employers and employees alike. They give us all more flexibility and greater satisfaction, improving the quality of work and the loyalty shown towards the company.

Mag.^a Birgit Eder

Head of Human Resources,
ASFINAG



Raising awareness with a lot of positive emotion: “Thank you for watching out”

News about accidents in which employees are injured on the road is very stressful for everyone at ASFINAG. The start of the previous year saw four accidents caused by third parties occurring while work was being carried out in traffic. Three employees of the company were seriously injured. Every year, around 20 warning guidance systems and impact barriers are hit by drivers because they fail to see a road works barrier or a safety barrier put up by an ASFINAG vehicle. Failing to pay due care and attention is the most common cause of accidents. We therefore launched our most emotional campaign to date in the fall, namely our workplace safety campaign “Thank you for watching out”. Four children of our employees served as testimonials here. They appeal to all road users across the entire network, saying “Thank you for watching out for my mum/dad.” Our goal: to raise awareness among road users that there are people behind all the work being done on motorways and expressways. Using strong imagery on many posters along the network and emotive videos on this very serious topic, we have succeeded in creating positive feelings rather than giving a lecture.



“

The best safety precautions for our operational teams on the road are of no use if the people behind the wheel are not paying attention. Safety is teamwork – everywhere and all the time.

”

Ing. Stefan Siegele

Managing Director, ASFINAG Service GmbH



Measures against psychological stress

The coronavirus pandemic was not the only focus of ASFINAG's health management strategy in 2021. One of the most important focal points was to analyse the results of an evaluation of psychological measures and to derive individual measures with the employees in workshops, known as focus groups. Proposals were developed in 40 workshops and almost 90 discussions with managers as to how we can reduce a wide range of different stress types, and introduce improvements in the future in the company, in the subsidiaries, in the individual departments and in the organisational units. Key topics here included rising volumes of work with increasing complexity and improvements in internal interfaces.



“

The focus groups were effective on a number of levels: On the one hand, it was possible to develop specific measures and, on the other hand, they are a symbol of our culture of open and appreciative communication. So the focus groups will naturally continue to be used in the future.

”

Christoph Weiss

employee protection at
ASFINAG Service GmbH



Recognised for maintaining infrastructure during the crisis

In mid-November, in the ceremonial hall of the Federal Ministry of the Interior, a joint tribute was paid to transport companies in Austria, above all their drivers, who ensured security of supply during the coronavirus pandemic and transported important goods for daily use throughout the country.

During the ceremony, the Austrian federal government, represented by Federal Minister of the Interior Karl Nehammer and State Secretary Magnus Brunner, also thanked ASFINAG for its important contribution to maintaining the infrastructure needed for this purpose, to ensuring smooth operations on Austria's motorways and expressways, and to guaranteeing supplies for drivers at ASFINAG rest areas.



Ö3 Traffic Award for ASFINAG Tunnel Management

On 28 November 2020, a truck trailer loaded with disinfectants caught fire just after entering the Tauern tunnel. The truck fire was handled without any casualties, thanks to the rapid alerting, the excellent work of everyone involved, and our tunnel management. This truck fire, which was handled as well as possible, was the reason for our tunnel management being given the Ö3 Traffic Award in the category "Road Maintenance". The commitment of everyone involved, along with the investments ASFINAG has made to make Austria's tunnels the safest in Europe, ultimately save lives. The restrictions as a result of the coronavirus pandemic meant that the prestigious award was virtually handed over by Federal Minister Leonore Gewessler to the head of ASFINAG Tunnel Management Günter Rattei, who accepted it on behalf of all employees.

"Apprentices 4 Sustainability"

Sustainability knows no age limits and should be something that inspires ASFINAG employees from the very beginning, which is why we strive to raise awareness among the younger generation for our topics, measures and goals relating to sustainability. We organised a series of workshops for our apprentices in summer 2021. Green Space Manager Dlin Johanna Balatka, our Sustainability Strategy Owner DI Ulli Vielhaber and ASFINAG Forester Rupert Gartler gave presentations on our sustainability strategy as well as on current climate change issues. The event was held at the Salzburg-Liefering and Graz-Raaba highway maintenance depots, where it was possible to look at and discuss a number of measures directly on site during tours of the area. Another important step in the work to educate and raise awareness on the topic of sustainability.

“
At our sites, we create flowered areas that provide valuable habitat for insects. We want to increase what we are doing here and also sensitise our apprentices to the important topic of biodiversity.
”

DIⁱⁿ Johanna Balatka

responsible for green space management at ASFINAG Service GmbH



Participants at the workshop
“Apprentices 4 Sustainability”

Cross-mentoring programme wins Minerva Award

ASFINAG has been running the cross-mentoring programme together with ÖBB and Wiener Stadtwerke since 2018. This co-operation sees junior female employees, called mentees, being accompanied by a manager of one of the other companies and given career development support. This recipe for success is what resulted in the company winning the Minerva Award in the “SHEsuccess” category in 2021. The award by the “SHEconomy” business magazine is dedicated to all those who promote, make visible or even bring to life themselves female innovative spirit and assertiveness. We are very proud to have won this award together with ÖBB and Wiener Stadtwerke.



Final push at the new central site in Vienna

The shell of the Austro Tower was completed at the beginning of the year. At the same time, ASFINAG has opted for a new, modern working environment and will in future rely on a flexible workplace model, namely the “shared desk principle” with fixed team zones and an occupancy rate of 70 percent. The project team offered sufficient opportunity for colleagues to ask their questions in a total of five information events. The FAQs collected in this way were made available on the blog and a discussion forum was set up. Lounges at the Vienna office locations at Rotenturmstrasse, Modecenterstrasse and Europlatz also created the opportunity for in-depth discussions about the location, infrastructure, building, rooms, workstations and IT, as well as for testing furniture and samples in advance. In autumn, more than 500 employees took the opportunity to tour the premises in the Austro Tower. Despite lockdowns in December, the relocation to Schnirchgasse 17 in Vienna’s 3rd district started on time at the end of the year.



“

The head office in Vienna is one of the most important projects in recent years in terms of our corporate culture. I am looking forward to seeing how all of Vienna's office locations grow together in one place and how the sense of unity is bolstered by having a shared address. With the move to the Austro Tower, we are starting a new, modern and future-oriented working world.

”

DIⁱⁿ Jessica Taucher

Project Management Central
Location Vienna,
Facility Management
department at ASFINAG





ASFINAG Innovation Day with “Young Generation Challenge”

The ASFINAG Innovation Day was also held in 2021 as a streamed event under the motto “By employees for employees”. There were over 100 entries in the categories of “Sustainable Construction and Operation” and “ASFINAG as a Mobility Partner”. For the first time, there was a very special innovation: the "Young Generation Challenge" for our apprentices, work-and-study employees and interns. As in 2020, the awards ceremony took place digitally and interactively. All employees had the chance to vote online for their favourites in addition to a panel of experts. Numerous onlookers joined in the excitement and were thus able to actively shape innovation within the company.

Monitoring audit ISO 9001:2015 successfully completed

At the end of September, the monitoring audit for the quality management standard ISO 9001:2015 was successfully completed. TÜV SÜD’s auditors conducted 35 audit interviews with contact persons from various organisational units at all companies. Randomised checks were carried out to see if the requirements of ISO 9001:2015 are being implemented at ASFINAG. The external auditors were impressed by the high quality of the work and commitment of ASFINAG employees, They were also, however, able to identify a few areas for improvement, the implementation of which will help us improve our joint quality management system. The commitment of the employees involved meant that ASFINAG as a whole was once again confirmed to be ready for certification for the quality management standard.

ROAD SAFETY



ROAD SAFETY

It is up to people, infrastructure and state-of-the-art technology to improve safety on our roads. As the operator of Austria's motorways and expressways, ASFINAG consistently works on all three of these points. Be it by making structural improvements to a motorway, such as improving the safety of the S 31 Burgenland expressway, which will have a centre divider along its entire length, or by refurbishing and equipping of our tunnels with the latest safety technology as well as innovative pilot projects such as a new type of tunnel coating. We actively support the development of new vehicle technologies and consider the human factor in all our actions and projects. In doing so, we rely both on the expertise of our employees on and on measures to raise awareness, such as with the "Motorcycle Campaign" in the spring, which reached the target group well especially via our social media channels.

ASFINAG's road network is already one of the safest in Europe, and we want to maintain this top position and continue to consistently improve the safety of all. The ASFINAG Road Safety Programme 2030 sets out clear goals and levels of action here – <http://verkehrssicherheit.asfinag.at/>.

Traffic Managers now also on the road in Salzburg

The successful Traffic Manager concept has been proving its worth in Austria since 2013 in the Vienna metropolitan area and, since 2018, in and around Linz. Since June 2021, a Traffic Manager squad has also been on the road along more than 80 kilometres of motorway in the state of Salzburg. They are first responders on the route, supporting the emergency services when necessary by quickly securing cars that have broken down or been involved in an accident. Where the flow of traffic is obstructed, they intervene by actively routing drivers past the site to prevent or reduce congestion. Their daily work also includes inspection

runs, for example to inspect damaged road surfaces. They operate along the A1 West motorway from Mondsee to Walserberg and along the A 10 Tauern motorway from the Salzburg junction to the Pongau junction, including the Bischofshofen feeder road. The ten-strong team is stationed at the Salzburg-Liefering highway maintenance depot, where it is in constant contact with the St. Michael im Lungau traffic management centre.



“

Our Traffic Managers in Salzburg are an effective answer to the increasing number of challenges faced on the motorway. They are either on the road or positioned at busy points during rush hours. Doing so results in decisive time advantages, because an accident or even a minor breakdown usually has a major impact on traffic. When it comes to intervening, every minute counts.

”

Christian Ebner, BA

Managing Director,
ASFINAG Service GmbH



Driving safely on the S 31 with a centre divider

Improving the safety of the S 31 Burgenland expressway has seen ASFINAG upgrade another nearly 23 kilometres of the S 31 to bring it in line with the latest standards. At the heart of the project is the structural separation of the directional lanes, making head-on collisions and the resulting serious consequences of accidents a thing of the past. 26 new breakdown bays with emergency call facilities and the two new ASFINAG rest areas at Kobersdorf and Tschurndorf round off the package of safety measures on the S 31 between Mattersburg and Weppersdorf/St. Martin. In order to ensure that the 15,000 or so daily motorists will be able to use the valley crossings near Siegraben on two lanes in the future, we are starting this year on work to build the necessary bridges.

“Watch out for each other:” Information campaign on motorcycle safety

Motorcycling is all the rage at the moment. At the end of 2020, more than 570,000 motorcycles were registered in Austria, which is almost four percent more than in 2019. At the same time, the number of accidents involving two-wheelers is increasing on our motorways and expressways: a total of 777 motorcycle accidents occurred between 2012 and 2019. In around 300, or almost 40 percent, the cause of the accident was lack of attention or distraction. Being distracted is the undisputed number one risk factor causing accidents on Austria’s motorways and expressways, ahead of fatigue, speeding and driving too close to one another. This is especially true for motorcycle riders, because accidents on two wheels often end in serious injury. This is why ASFINAG launched its information campaign “Watch out for each other” on the topic of motorcycle safety in spring 2021. We drew attention to the issue with media relations, newsletters, blog articles and on our social media channels.



“
Motorcycles are a small, vulnerable group on Austria’s motorways and expressways, and usually only a 'seasonal phenomenon', yet we want these road users to always reach their destinations safely as well. To do so, as is so often the case in road safety, people need to watch out for each other.
”

DI Bernhard Lautner

Road Safety Strategy Owner,
Group management
department, ASFINAG



A drone improves safety in the tunnel

In cooperation with two higher technical colleges in Klagenfurt, the HTL1 Lastenstraße for mechanical engineering and the HTL Mössingerstraße for electronics, ASFINAG has initiated a pilot project that is running on a test basis in the Falkenberg Tunnel on the A 2 South motorway near Klagenfurt. A rail has been attached to the tunnel ceiling on which a drone-like device can travel at up to 100 km/h. The drone is supplied with energy – similar to a robotic lawn mower – at the tunnel portal. In this particular case, it is solar energy, making the device energy self-sufficient. The drone is equipped with a normal camera, a thermal imaging camera, and a time-of-flight camera that can provide a 3D image. It also carries a microphone and a speaker. In the event of a fire that produces a lot of smoke, this innovation should be able to provide life-saving information to both the emergency services and any people still in the tunnel. The innovation has already earned the two schools and us several prizes, including the TÜV Austria Science Award, first place in the innovation@school ideas competition, and first prize in the “Engineering” category at “Jugend Innovativ”.



More information for more safety

Over the next few years, ASFINAG will be replacing more than 1,100 so-called replaceable traffic signs along the motorways and expressways in Vienna, Upper Austria, Lower Austria and Burgenland. An essential part of this work is the conversion to fully graphic LED display technology and the standardisation of communication technology. The new LED displays are energy-efficient, fully image-based and freely programmable, and can also be used for future applications. The displays are also already in use in the form of warning guidance trailers in combination with additional sensor technology and real-time communication modules. Our 17 IMIS (Intelligent Mobile Information System) trailers can broadcast traffic and safety-related information, such as warning about upcoming roadworks, which can even be displayed directly in vehicles equipped with C-ITS (Cooperative Intelligent Transport Systems).

How ASFINAG conducts “drive-by” checks on the condition of structures

ASFINAG’s network includes a large number of structures such as bridges, tunnels or even retaining walls, which form the backbone of the road infrastructure. To ensure that the safety of these structures remains guaranteed, regular inspections are carried out to assess the condition of the structure and, if necessary, to initiate repair work. In the past, it was necessary to close one lane of traffic to do this, and it also required a lot of manpower and time. Checking all 1814 structures was often a difficult task.

In cooperation with the Graz University of Technology, we have developed a new method to efficiently inspect structures, needing less time and causing less disruption to traffic. The data is

collected while driving by in a vehicle equipped with a variety of antennas, meters, cameras, scanners and sensors, generating a 3D image of the entire environment and enabling an accurate assessment of the condition of the structure.



Better lighting in motorway tunnels

In order to make motorway tunnels even safer, ASFINAG has been relying both on the most modern technical safety equipment available and on innovations for years. In the 160-metre-long Wartbergkogel tunnel on the S 6 Semmering expressway, we are testing a new type of tunnel coating as part of a pilot trial. This coating was applied instead of a conventional coating during the work to renovate this section. It is made up of ceramic porcelain stoneware tiles, each of which is three metres long and one metre wide. In addition to being easier to clean, the primary purpose of these tiles is to improve light reflection and thus give drivers a better sense of safety.

Lueg bridge on the Brenner motorway gets a safety net

The Lueg bridge, an essential part of the A 13 Brenner motorway, is coming to the end of its service life. To keep this important road link safe, ASFINAG has decided to build a safety net. Erecting a dedicated steel truss built under the bridge means that there is no compromising when it comes to safety. However, the safety support structure, which will be erected at four points under the bridge, will only be used in the event of an emergency, namely when brackets or joints of the structure are no longer believed to be capable of meeting the stringent safety requirements. For this, steel girders up to eight metres long have to be lifted into place. The safety net is a logical addition to all the safety precautions currently in place. A new route for traffic already provides relief for the outer areas of the bridge, monitoring has been strengthened, and the maximum speed has been reduced. 18 million euros will be invested in the safety net, which will be built by the end of 2022.



There is no compromising when it comes to safety. We are responsible for this bridge and we take this responsibility seriously. With the safety net, we largely eliminate massive risks for the rest of the bridge's life; it is being fitted with braces and belts, so to speak. The construction itself is a challenge because we have to install everything from the bridge itself to minimise disruption to traffic.

DIⁱⁿ Elisabeth Mair

Regional Manager
Construction West,
ASFINAG Bau
Management GmbH



More truck parking spaces near Angath to improve safety in Tyrol

4.8 million euros went into improving the safety of the Angath North and South rest areas on the A 12 Inntal motorway in Tyrol, the centrepiece being the improved parking situation for trucks. 84 trucks in the northern car park and 23 trucks in the southern car park will find well-equipped parking facilities there with immediate effect. ASFINAG ensures here that, from now on, trucks do not have to park in places that are difficult to see and therefore dangerous. At rest areas, road users can take rest breaks, which helps improve road safety. In addition to renewing the roadways and parking areas, a new parking guidance system was implemented to optimise the utilisation of parking spaces, a new roundabout was built near Angath North, and the road link between the parking areas and the service station was significantly improved. Modern LED lighting and video cameras significantly increase safety for truck drivers. The service level was also given a boost with the introduction of free Wi-Fi.

AVAILABILITY



AVAILABILITY

In 2021, ASFINAG worked to ensure a future-proof and efficient network of motorways and expressways, maintaining a high level of construction work. We have invested 1.1 billion euros in work to build, expand and maintain motorways and expressways. In day-to-day operations, the company continued to focus 100 percent on maintaining a road infrastructure that was functional at all times to ensure traffic safety and security of supply in the second year of the pandemic. In this way, we were once again able to prevent negative consequences for the users of our network in all sensitive areas, such as winter services.

Major construction projects in 2021

Work on renovating the St. Marx elevated section of the A 23 South-East motorway in Vienna continued, and construction work at the Kaisermühlen junction was completed. Road safety was the reason behind the widening of the S 31 Burgenland expressway; by the end of the year, this project had been completed as far as between Sieggraben and the Weppersdorf/Markt St. Martin junction. The key ASFINAG project for greater tunnel safety in 2021 was the construction of the second tube of the Karawanken tunnel on the A 11 Karawanken motorway in Carinthia.

In Upper Austria, work on the first section of the A 26 Linz motorway, the new Danube bridge, was in full swing. A second large, current new construction project is the S 7 Fürstenfeld expressway, which in the future will run from the Riegersdorf junction (A 2 South motorway) via Fürstenfeld to the border with Hungary at Heiligenkreuz.

In Vorarlberg, the complex work to convert and expand the Bludenz-Bürs junction on the A 14 Rheintal/Walgau motorway was completed.



Milestone in the work to enlarge the Karawanken tunnel

Three years ago, ASFINAG started work on building the second tube of the Karawanken tunnel, which is 7.9 kilometres long in total and connects Austria and Slovenia. In September 2021, a milestone was reached with an additional special feature. The Austrian part of the work was completed by reaching the national border with Slovenia after exactly 4402 meters. From 2027, two modern tunnel tubes will guarantee the highest possible level of safety for everyone – the Karawanken tunnel will be equipped with safety features of the highest technical standards. In addition, ASFINAG and the Slovenian highways operator DARS are constructing escape routes every 330 metres, i.e. cross connections to the existing tunnel tube. The Karavanken tunnel project was funded by the European Union within the framework of the Connecting Europe Facility (CEF) programme, receiving 3.35 million euros in the planning phase. There is also a subsidy agreement for the construction phase with a maximum amount of 9.4 million euros available here.



“

Despite the pandemic, we were able to stay firmly on schedule and within budget for this challenging project. There is still a long way to go before it is fully completed, but once it is, not only will we have a fully developed tunnel, but also an absolute high-tech product with the highest possible standards for its safety features.

”

DI Alexander Walcher

Managing Director, ASFINAG Bau Management GmbH



A 26 Linz motorway: major construction progress on the Danube

Work was in full swing in 2021 on the suspension bridge over the Danube with connections to the state roads for the first section of the A 26 Linz motorway. The year was marked by the construction of the tunnel ramps on both banks of the Danube. After completing the blasting work in the south, work to concrete the tunnel's inner shell started in autumn. At the end of the year, the first of the 24.5-meter-long and 75-tonne-heavy suspension cables was stretched across the river, a first in Austria from both a technical and logistical point of view. The A 26 diverts more traffic away from the city of Linz, ensuring a quality of life there and shorter distances for commuters.



The “blocked Simmering exit” in Vienna is history

For many years, the Arsenal junction on the A 23 South-East motorway had been the talk of the town, referred to as the “blocked Simmering exit”. It was originally intended to serve as a junction with the A 3 South-East motorway. It was never put into operation. 45 years after its construction, it would have been due for renovation, but this was not economical. So the on and off ramps were removed. To remove the centrepiece, a 550-tonne, 43-meter-long bridge that crossed the A 23, conventional demolition with an excavator and chisel was out of the question. We therefore decided to excavate this bridge in one piece, using one of the largest crawler cranes in Europe. Only twelve such cranes are available. In August, after about two years of intensive planning, thorough preliminary work and an initial partial closure of the motorway, the last section of the old exit was safely brought to ground level. There it was conventionally “crushed”, broken down into its components and sent for recycling.



“Extensively renovating such a busy section of the A 23 as the St. Marx elevated section is challenging in itself. But removing the bridge was a personal highlight for me, both technically and emotionally. It is great that it worked out so well, an exceptional engineering performance by all involved.”

Ing. Thomas Kozakow

project leader of the work to renovate the St. Marx elevated road, ASFINAG Bau Management GmbH



Half-time in the work to build the Fürstenfeld expressway

Three and a half years after work began on constructing the almost 29-kilometre-long S 7 Fürstenfeld expressway, we were able to reach the halfway point in mid-2021 and – delayed by the pandemic – also open the information exhibition near Fürstenfeld. The west section will be open to traffic from the end of 2023 and, at the end of 2024, the east section to the Hungarian border will also be completed. All but two sections are under construction. The Riegersdorf junction, which will serve as a connection to the A 2 South motorway, is almost complete, the bascule bridges over Lahnbach and Lafnitz will also be finished shortly, construction work on the Speltenbach underpass started in April 2021, and interior work has already begun in the Rudersdorf tunnel, the heart of the expressway. The extensive compensatory measures have also been implemented to a large extent, making the Fürstenfeld expressway a showcase project in terms of sustainability. In total, compensatory measures covering approximately 470 hectares will be implemented along the route. This is more than six times the total area taken up by the S 7 itself.



“

Despite the coronavirus pandemic, we are on schedule to build this important link. The work to implement the range of compensatory measures that make the S 7 a showcase project is also progressing rapidly.

”

Yvonne Monsberger

project management for the S 7 of
ASFINAG Bau Management GmbH



New junction for Bludenz-Bürs

Two roundabouts and four new bridges are the centrepieces of the modernised Bludenz-Bürs junction on the Rheintal/Walgau motorway. The new connection in Vorarlberg officially came into operation in 2021. This will significantly improve access roads, increase safety by reducing congestion, and provide welcome relief from traffic for the local communities. Despite difficult framework conditions, we completed this junction project in Vorarlberg, the largest of its kind here to date, on time. 51,000 square metres were asphalted, 11,000 cubic metres of concrete used, and more than 3.6 kilometres of bored piles were used. We invested more than 30 million euros together with the state of Vorarlberg and the municipality of Bürs. There was also a world first: large-scale wireless electric construction machines were in use for the first time. The battery-powered excavator and the electro-hydraulic drill are the only ones of their kind in the world.

EIA decision for the S 10 Mühlviertler expressway

The S 10 Mühlviertler expressway to Freistadt has been open since 2015 and the planned further construction to the north overcame a decisive hurdle in the approval process last year. We received the decision for the environmental impact assessment for the Rainbach bypass (Freistadt North to Rainbach North) on 11 August 2021. The planned 7.2-kilometre bypass will provide substantial relief for the centre of Rainbach and improve road safety. Planning work to continue building the S 10 in the section from Rainbach North to the border at Wullowitz was also resumed in 2021.

2021: another winter under the cloud of Covid

With more than 216,000 hours of work last winter, we saw a 60 percent increase over 2020, which had about 136,000 hours. The amount of salt/brine used was higher in 2021, something due in no small way to the fact that preventive spreading, i.e. spreading wet salt even before it snows, has proven to be successful in preventing frost and snow from setting on the road surface. With an average of around four million kilometres driven, the winter operations teams at the 42 highway maintenance depots cover the distance from the earth to the moon around eleven times every year. The major challenge in the winter of 2021 was again the coronavirus pandemic. Strict precautions, in addition to adherence to hygiene requirements, again included working in small groups. The motto for the past winter service was to maximise deployment and minimise contact.



“

We want people to be safe and well on the road in the winter. Even under conditions that are very challenging for motorway operations and our employees at the highway maintenance depots. I am pleased that our internal coronavirus safety concepts are having an effect, something due in no small part to the fact that everyone is contributing.

”

Heimo Maier-Farkas, MSc

Head of the Operational
Maintenance department,
ASFINAG Service GmbH





CORPORATE GOVERNANCE REPORT



CORPORATE GOVERNANCE REPORT

Corporate Governance Report Pursuant to the Federal Public Corporate Governance Codex

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 also 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 15.1.4 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 ASFINAG Group is structured as follows, with ASFINAG (wholly owned by the Republic of Austria) holding 100% of the shares in ASFINAG Bau Management GmbH, ASFINAG Maut Service GmbH, ASFINAG Commercial Services GmbH and ASFINAG European Toll Service GmbH, 85% of the shares in ASFINAG Service GmbH, 51% in ASFINAG Alpenstraßen GmbH, and 26% in Verkehrsauskunft Österreich VAO GmbH:

A|S|F|i|N|A|G

Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft



Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft

Board of Management

In the fiscal year 2021, the board of management consisted of two members, Mag. Hartwig Hufnagl and Dr Josef Fiala.

Mag. Hartwig HUFNAGL

Year of birth 1976

Date of initial appointment: 01/02/2019

End of the current term of office: 31/01/2024

Dr Josef FIALA

Year of birth 1962

Date of initial appointment: 08/04/2019

End of the current term of office: 31/01/2024

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

Mag. Hartwig HUFNAGL

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

Vice President of Austrian Society for Traffic and Transport Science (ÖVG)

Dr Josef FIALA

President of Austrian Traffic Telematics Cluster (ATTC)

Executive Board Member of the European Association of Operators of Toll Road Infrastructures (ASECAP)

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 last defined by the Supervisory Board as follows, irrespective of the overall responsibility of the Board of Management:

Mag. Hartwig HUFNAGL

Dr Josef FIALA

ASFINAG Bau Management GmbH

ASFINAG Maut Service GmbH

ASFINAG service companies

ASFINAG Commercial Services GmbH

Group Management, Marketing and Communication, Legal Affairs and Purchasing

ASFINAG European Toll Service GmbH

Compliance, Corporate Governance

International Collaborations and Investments

Human Resources, Financing & Accounting, Group Controlling, Toll Fees and Facility Management/ZSW

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.

Name	Fixed remuneration 2021, gross	Variable remuneration for performance year 2021, gross	Benefits in kind, annual
Mag. Hartwig Hufnagl	EUR 285,000	EUR 47,652	EUR 11,694
Dr Josef Fiala	EUR 285,000	EUR 47,652	EUR 11,694

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), 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.

Five Supervisory Board meetings and two audit committee meetings were held in the period under review. All Supervisory Board members attended at least half of the Supervisory Board meetings during their respective term of office.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft included the following members in the fiscal year 2021:

Name	Function	Date of initial appointment	End of the current term of office
Mag. ^a Christa GEYER, CPM, CSE Year of birth 1966	Chairperson Chairperson of the Audit Committee Chairperson of the Steering Committee	31/08/2020	AGM 2022

Name	Function	Date of initial appointment	End of the current term of office
DI Herbert KASSER Year of birth 1964	Member Deputy Chairperson Deputy Chairperson of the Audit Committee Deputy Chairperson of the Steering Committee	18/02/2020	AGM 2022
DI Dr. techn. Harald FREY Year of birth 1978	Member Member of the Audit Committee	31/08/2020	AGM 2022
Mag. Michael HÖLLERER Year of birth 1978	Member Member of the Audit Committee	04/04/2018	AGM 2022
Martha SCHULTZ Year of birth 1963	Member Member of the Audit Committee	02/03/2018	AGM 2022
Mag. ^a Eva WILDFELLNER Year of birth 1981	Member Member of the Audit Committee	31/08/2020	AGM 2022
Roman GRÜNERBL Year of birth 1966	Chairman of the Group Works Council Member of the Audit Committee	10/04/2014	Posting for indefinite period
DI Karl Christian PETZ Year of birth 1969	Chairman of the ASFINAG Works Council Member of the Audit Committee	09/04/2021	Posting for indefinite period
Gabriele STRASSNIGG Year of birth 1962	Works Council Member of the Audit Committee	30/01/2018	Posting for indefinite period
Ursula ZORTEA-EHRENBRANDTNER Year of birth 1966	Chairperson of the Works Council of ASFINAG Member of the Audit Committee	15/02/2013	31/03/2021 (left)

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 adopted the following remuneration scheme without changes:

Function in the Supervisory Board	Remuneration p. a.	Attendance fee/meeting
Chairman	EUR 16,000	EUR 700
Deputy	EUR 12,000	EUR 700
Member	EUR 8,000	EUR 700

Remuneration and attendance fees amounting to around EUR 85,800 were paid out to the Supervisory Board in the fiscal year 2021. Beyond this, no further remuneration is paid or benefits of any other kind granted to the members of the Supervisory Board. In accordance with the resolution of the Annual General Meeting (AGM), it is possible to claim and be reimbursed for travel and accommodation expenses per meeting as per expenses demonstrably accrued. There are no ongoing employment contracts or contracts for work and services between the company and the members of the Supervisory Board. They do not benefit from any discounted services that are not also available to customers.

ASFINAG Bau Management GmbH

Management

In the fiscal year 2021, the management consisted of two members, DI Alexander Walcher and DI Andreas Fromm, MBA.

DI Alexander WALCHER

Year of birth 1969

Date of initial appointment: 01/03/2008

End of the current term of office: 28/02/2023

DI Andreas FROMM, MBA

Year of birth 1976

Date of initial appointment: 01/03/2018

End of the current term of office: 28/02/2023

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

DI Alexander WALCHER

President of the PIARC (Austrian National Committee of the World Road Association)

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

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

DI Andreas FROMM, MBA

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 last defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

	DI Andreas FROMM, MBA	DI Alexander WALCHER
Departments	Construction E&M	Asset Management Project Development
Special responsibilities	Services Construction Management and Tendering	Real Estate Acquisition Environment and Process Management
Corporate Services		Human Resources Project Controlling

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.

	Fixed remuneration 2021, gross	Variable remuneration for performance year 2021, gross	Benefits in kind, annual
DI Alexander WALCHER	EUR 149,040	EUR 42,519	EUR 10,798
DI Andreas FROMM, MBA	EUR 149,040	EUR 42,519	EUR 8,074

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), 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.

Four Supervisory Board meetings were held in the period under review. All Supervisory Board members attended at least half of the Supervisory Board meetings during their respective term of office.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Bau Management GmbH included the following members in the fiscal year 2021:

Name	Function	Date of initial appointment	End of the current term of office
Mag. Hartwig HUFNAGL Year of birth 1976	Chairman Chairman of the Steering Committee	01/02/2019	AGM 2024
Dr. Josef FIALA Year of birth 1962	Deputy Chairman Deputy Chairman of the Steering Committee	01/05/2019	AGM 2024
DI Mark GANSTER Year of birth 1974	Member	16/03/2018	AGM 2023
Mag. Dr. Alfred KAPPL Year of birth 1965	Member	16/03/2018	AGM 2023
KR ⁱⁿ Margarete KRIZ-ZWITTKOVITS Year of birth 1959	Member	16/03/2018	AGM 2023
Ing. Wolfgang EBERHART Year of birth 1962	Chairman of the Works Council	27/10/2014	Posting for indefinite period

Name	Function	Date of initial appointment	End of the current term of office
Ing. Walter LANIATOR Year of birth 1976	Works Council	16/05/2017	Posting for indefinite period
DI Richard LOIDL Year of birth 1970	Works Council	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 adopted the following remuneration scheme without changes:

Function in the Supervisory Board	Remuneration p. a.	Attendance fee/meeting
Chairman	EUR 2,250	EUR 150
Deputy	EUR 1,850	EUR 150
Member	EUR 1,500	EUR 150

Remuneration and attendance fees amounting to around EUR 6,150 were paid out to the Supervisory Board in the fiscal year 2021. Beyond this, no further remuneration is paid or benefits of any other kind granted to the members of the Supervisory Board. There are no ongoing employment contracts or contracts for work and services between the company and the members of the Supervisory Board. They do not benefit from any discounted services that are not also available to customers.

ASFINAG Service GmbH

Management

In the fiscal year 2021, the management consisted of two members, Ing. Stefan Siegele and Christian Ebner, BA.

Ing. Stefan SIEGELE

Year of birth 1970

Date of initial appointment: 01/05/2019

End of the current term of office: 31/03/2022

Christian EBNER, BA

Year of birth 1971

Date of initial appointment: 17/06/2019

End of the current term of office: 16/06/2024

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

Ing. Stefan SIEGELE

Tyrol State General Manager of the Austrian Society for Traffic and Transport Science (ÖVG)

Vice President of the Austrian Committee for Road Maintenance and Winter Service of the World Road Association (PIARC)

These functions are approved by the Supervisory Board.

Christian EBNER, BA

Member of the Board of the Austrian Association for Transport and Infrastructure, (GSG, "Platform for Mobility")

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 last defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

	Ing. Stefan SIEGELE	Christian EBNER, BA
Departments	Operational Maintenance	Traffic Management/Engineering Service and Control Management
Special responsibilities	Fleet Management	Property Management Services
Corporate Services	Human Resources Worker Protection	Controlling

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 2021, gross	Variable remuneration for performance year 2021, gross	Benefits in kind, annual
Ing. Stefan SIEGELE	EUR see ASG	EUR see ASG	EUR see ASG
Christian EBNER, BA	EUR 149,040	EUR 37,195	EUR 11,155

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), 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.

Four Supervisory Board meetings and two audit committee meetings were held in the period under review. All Supervisory Board members attended at least half of the Supervisory Board meetings during their respective term of office.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Service GmbH included the following members in the fiscal year 2021:

Name	Function	Date of initial appointment	End of the current term of office
Mag. Hartwig HUFNAGL Year of birth 1976	Chairman Chairman of the Audit Committee Chairman of the Personnel Committee	20/02/2019	AGM 2024
Dr. Josef FIALA Year of birth 1962	Deputy Chairman Deputy Chairman of the Audit Committee Deputy Chairman of the Personnel Committee	13/06/2019	AGM 2024
Christoph BAYRHAMMER Year of birth 1994	2nd Deputy Chairman	18/03/2020	AGM 2025
HR DI Dr. Günther KNÖTIG Year of birth 1956	Member Member of the Audit Committee	10/06/2015	AGM 2025
DI Josef DECKER Year of birth 1965	Member Member of the Audit Committee	18/02/2015	AGM 2025
Ing. Manfred EBNER Year of birth 1953	Member	20/02/2019	AGM 2024

Name	Function	Date of initial appointment	End of the current term of office
DI Wolfgang HECKENAST Year of birth 1977	Member	10/06/2015	AGM 2025
DI Thomas KELLER Year of birth 1972	Member	18/03/2020	AGM 2025
DI Franz SCHWAMMENHÖFER Year of birth 1967	Member	16/03/2012	AGM 2025
DI Andreas TROPPER Year of birth 1965	Member	20/02/2019	AGM 2024
Günter ECK Year of birth 1975	1st Deputy Chairman of the Central Works Council Member of the Audit Committee	11/03/2010	Posting for indefinite period
Christian PIRIBAUER Year of birth 1965	Chairman of the Central Works Council Member of the Audit Committee	10/02/2015	Posting for indefinite period
Martin PRETTERHOFER Year of birth 1977	Works Council	01/09/2016	Posting for indefinite period
Alexandra ADLBAUER Year of birth 1979	Works Council	20/03/2018	Posting for indefinite period
Johannes TRAUNER Year of birth 1961	Works Council	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 adopted the following remuneration scheme without changes:

Function in the Supervisory Board	Remuneration p. a.	Attendance fee/meeting
Chairman	EUR 2,250	EUR 170
Deputy	EUR 1,850	EUR 170
Member	EUR 1,500	EUR 170

Remuneration and attendance fees amounting to around EUR 17,600 were paid out to the Supervisory Board in the fiscal year 2021. Beyond this, no further remuneration is paid or benefits of any other kind granted to the members of the Supervisory Board. There are no ongoing employment contracts or contracts for work and services between the company and the members of the Supervisory Board. They do not benefit from any discounted services that are not also available to customers.

ASFINAG Alpenstraßen GmbH

Management

In the fiscal year 2021, the management consisted of one member, Ing. Stefan Siegele.

Ing. Stefan SIEGELE

Year of birth 1970

Date of initial appointment: 01/01/2017

End of the current term of office: 31/12/2026

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

Ing. Stefan SIEGELE

Tyrol State General Manager of the Austrian Society for Traffic and Transport Science (ÖVG)

Vice President of the Austrian Committee for Road Maintenance and Winter Service of the World Road Association (PIARC)

These functions are approved by the Supervisory Board.

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.

VERGÜTUNG DES MANAGEMENTS

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 2021, gross	Variable remuneration for performance year 2021, gross	Benefits in kind, annual
Ing. Stefan SIEGELE	EUR 149,044	EUR 3,056	EUR 8,640

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.

Four Supervisory Board meetings were held in the period under review. All Supervisory Board members attended at least half of the Supervisory Board meetings during their respective term of office.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Alpenstraßen GmbH included the following members in the fiscal year 2021:

Name	Function	Date of initial appointment	End of the current term of office
Mag. Hartwig HUFNAGL Year of birth 1976	Chairman Chairman of the Personnel Committee	14/03/2019	AGM 2024
HR DI Robert MÜLLER Year of birth 1956	Deputy Chairman Deputy Chairman of the Personnel Committee	22/03/2007	31/12/2021 (left)
Dr. Josef FIALA Year of birth 1962	Member	12/06/2019	AGM 2024

Name	Function	Date of initial appointment	End of the current term of office
Dr. Christian KONZETT Year of birth 1950	Member	22/03/2007	AGM 2022
Roman GRÜNERBL Year of birth 1966	Chairman of the Works Council	27/11/2005	Posting for indefinite period
Manfred LADNER Year of birth 1984		13/01/2020	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 adopted the following remuneration scheme without changes:

Function in the Supervisory Board	Remuneration p. a.	Attendance fee/meeting
Chairman	EUR 2,250	EUR 150
Deputy	EUR 1,850	EUR 150
Member	EUR 1,500	EUR 150

Remuneration and attendance fees amounting to around EUR 5,300 were paid out to the Supervisory Board in the fiscal year 2021. Beyond this, no further remuneration is paid or benefits of any other kind granted to the members of the Supervisory Board. There are no ongoing employment contracts or contracts for work and services between the company and the members of the Supervisory Board. They do not benefit from any discounted services that are not also available to customers.

ASFINAG Maut Service GmbH

Management

In the fiscal year 2021, the management consisted of three members, Ing. Mag. Bernd Datler, Mag.^a Ursula Zechner and Mag.^a Claudia Eder, MBA.

Name	Date of initial appointment	End of the current term of office
Ing. Mag. Bernd DATLER Year of birth 1973	17/11/2009	28/02/2023
Mag. ^a Ursula ZECHNER Year of birth 1968	01/03/2018	30/04/2021
Mag. ^a Claudia EDER, MBA Year of birth 1981	01/09/2021	31/08/2026

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

Ing. Mag. Bernd DATLER

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

Mag.^a Ursula ZECHNER

Second Vice President of the European Association of Operators
of Toll Road Infrastructures (ASECAP)

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 last defined by the Supervisory Board as follows, irrespective of the overall responsibility of the management:

Mag.^a Ursula ZECHNER
Mag.^a Claudia EDER, MBA

Ing. Mag. Bernd DATLER

Toll Collection, Enforcement and Sales

Service Management

Customer Management

Service Operations

Corporate Services:
Human Resources
Controlling

Special responsibilities:
Payment Services
ITS Services

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.

Name	Fixed remuneration 2021, gross	Variable remuneration for performance year 2021, gross	Benefits in kind, annual
Ing. Mag. Bernd DATLER	EUR 149,040	EUR 42,523	EUR 8,265
Mag. ^a Ursula ZECHNER	EUR 49,583	EUR 12,706	EUR 2,434
Mag. ^a Claudia EDER, MBA	EUR 53,353	EUR 15,217	EUR 2,689

CONCLUSION ENTITLEMENTS

At the end of the employment relationship, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), 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.

Four Supervisory Board meetings were held in the period under review. All Supervisory Board members attended at least half of the Supervisory Board meetings during their respective term of office.

MEMBERS OF THE SUPERVISORY BOARD

The Supervisory Board of ASFINAG Maut Service GmbH included the following members in the fiscal year 2021:

Name	Function	Date of initial appointment	End of the current term of office
Dr. Josef FIALA Year of birth 1962	Chairman Chairman of the Personnel Committee	01/05/2019	AGM 2024
Mag. Hartwig HUFNAGL Year of birth 1976	Deputy Chairman Deputy Chairman of the Personnel Committee	13/03/2018	AGM 2023
MR ⁱⁿ Mag. ^a Karin STANGER-HEROK Year of birth 1963	Member	11/12/2013	23/08/2021 (left)
Mag. ^a Christa BOCK Year of birth 1972	Member	01/02/2017	AGM 2023
DI Rolf SINT, PMP Year of birth 1979	Member	30/11/2018	AGM 2023
Gerald Schwarzenpoller, MSc Year of birth 1989	Member	13/09/2021	AGM 2026

Name	Function	Date of initial appointment	End of the current term of office
Gabriele STRASSNIGG Year of birth 1962	Chairperson of the Works Council	01/09/2016	Posting for indefinite period
Claudia WAGNER Year of birth 1977	Member of the Works Council	01/01/2020	31/01/2022 (left)
Klaus KONRATH Year of birth 1972	Member of the Works Council	06/02/2019	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 adopted the following remuneration scheme without changes:

Function in the Supervisory Board	Remuneration p. a.	Attendance fee/meeting
Chairman	EUR 2,250	EUR 150
Deputy	EUR 1,850	EUR 150
Member	EUR 1,500	EUR 150

Remuneration and attendance fees amounting to around EUR 6200 were paid out to the Supervisory Board in the fiscal year 2021. Beyond this, no further remuneration is paid or benefits of any other kind granted to the members of the Supervisory Board. There are no ongoing employment contracts or contracts for work and services between the company and the members of the Supervisory Board. They do not benefit from any discounted services that are not also available to customers.

ASFINAG Commercial Services GmbH

Management

In the fiscal year 2021, the management consisted of two members, DI (FH) René Moser, MBA and Dr Anton Sieber, MBA.

Name	Date of initial appointment	End of the current term of office
Dr Anton SIEBER, MBA Year of birth 1965	27/08/2009	indefinite
DI (FH) René MOSER, MBA Year of birth 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:

DI (FH) René MOSER, MBA

International Vice President of the IBTTA (International Bridge, Tunnel and Turnpike Association) and consequently Member of the IBTTA Executive Committee

Member of the Executive Board of the Conference of European Directors of Roads (CEDR)

Deputy Secretary-General of the Austrian Society for Traffic and Transport Science (ÖVG)

These functions are 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:

DI (FH) René MOSER, MBA

Corporate Affairs

Human Resources

Risk Management

Marketing/Communication

Dr Anton SIEBER, MBA

Business Unit “Consulting”

Business Unit “Operations”

Internal Organisation

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, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), 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 2021, the management comprised two members, Mag.^a Gabriele Csoklich and Dr Wolfgang Treitler, MBA.

Name	Date of initial appointment	End of the current term of office
Mag. ^a Gabriele CSOKLICH Year of birth 1964	12/03/2010	indefinite
Dr Wolfgang TREITLER, MBA Year of birth 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 as follows, irrespective of the overall responsibility of the management.

Mag.^a Gabriele CSOKLICH

International Toll Sticker Settlement

Accounting and Controlling

Dr Wolfgang TREITLER, MBA

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

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, members of the Board of Management are entitled to the corresponding application of section 23 of the Salaried Employees Act (AngG), with the periods of service in the ASFINAG Group being 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, age, gender, educational and professional background, 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, reference is made to the Equal Treatment Act (Gleichbehandlungsgesetz) in the advertisements for Board of Management and management positions. Advertisements are open equally to women, men and non-binary people. 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 are delegated by the Works Council, and the company and the owner had no influence over this delegation.

“

Compliance and corporate governance have traditionally occupied a very important position at ASFINAG. Since the 2013 financial year, ASFINAG has published the annual Corporate Governance Report for the entire ASFINAG Group on the basis of the regulations in the Federal Public Corporate Governance Code. This also gives the general public access to the information policy in a transparent, timely and detailed way.

”

Dr Wolfgang Treitler, MBA

Head of the Legal and Purchasing Department of ASFINAG Holding and Managing Director of European Toll Services GmbH



	Proportion of women in management	Proportion of women on the Supervisory Board	Proportion of women in the Audit Committee	Proportion of women in the Steering and Personnel Committee
	as per 31/12/2021	as per 31/12/2021	as per 31/12/2021	as per 31/12/2021
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	0%	50%	50%	50%
ASFINAG Bau Management GmbH	0%	20%	No Audit Committee	0%
ASFINAG Service GmbH	0%	0%	0%	0%
ASFINAG Alpenstraßen GmbH	0%	0%	No Audit Committee	0%
ASFINAG Maut Service GmbH	50%	40%	No Audit Committee	0%
ASFINAG Commercial Services GmbH	0%	No supervisory body	No Audit Committee	No Steering or Personnel Committee
ASFINAG European Toll Service GmbH	50%	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 and in accordance with Section 15.1.4 of the B-PCGK, 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. The next external review will be carried out in a timely fashion in the fiscal year 2022.

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.

FINANCIAL REPORT



Condensed consolidated financial statements

The following is a condensed version of parts of the consolidated financial statements. This is not a publication that complies with legal requirements, which means that an audit opinion may not be attached.

The full consolidated financial statements were audited by a public auditor and an audit opinion was issued on 8 April 2022. This audit opinion contains

- an unqualified audit certificate,
- a section on two particularly important audit matters,
- additional disclosures pursuant to Article 10 of the EU Regulation.

The statutory disclosure pursuant to section 277 of the Austrian Business Code (UGB) in the commercial register held at the Commercial Court of Vienna under FN 92191a and in the Wiener Zeitung had not yet been made at the time this annual report was published. The full annual financial statements and consolidated financial statements, together with the related management reports and auditor's reports, are also published in the annual financial report pursuant to section 124 of the Stock Market Act (BörseG) 2017.

Consolidated Balance Sheet

For the financial year ending 31 December 2021 (in EUR)

Assets	31/12/2021	31/12/2020
Non-current assets	18,010,529,444.71	17,607,063,791.49
Intangible assets	17,181,478,400.85	16,830,282,074.15
Tangible assets	636,564,692.11	590,435,919.51
Real estate held as financial investments	16,173,684.73	16,437,424.18
Companies accounted for using the equity method	842,353.46	668,924.14
Other assets	119,881,763.62	117,962,310.89
Future tax assets	55,588,549.94	51,277,138.62
Current assets	556,975,542.33	699,825,644.54
Inventories	17,797,503.69	18,778,609.33
Trade receivables	242,659,444.23	216,959,637.30
Other assets	149,456,594.49	160,562,823.80
Cash and cash equivalents	147,061,999.92	303,524,574.11
TOTAL assets	18,567,504,987.04	18,306,889,436.03

Consolidated Balance Sheet

Equity + Liabilities	31/12/2021	31/12/2020
Equity	7,666,841,906.50	7,113,614,560.46
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	7,193,474,798.95	6,640,247,452.91
Equity held by the shareholders of the parent company	7,662,141,906.50	7,108,914,560.46
Non-controlling interests	4,700,000.00	4,700,000.00
Non-current liabilities	8,823,155,173.37	9,297,366,684.74
Financial liabilities	8,713,604,598.03	9,199,619,361.70
Employee obligations	45,470,096.00	44,845,928.00
Provisions	32,505,490.38	30,110,257.00
Trade payables	20,844,784.06	11,771,536.33
Contract liabilities	10,160,157.30	9,977,600.97
Other liabilities	570,047.60	1,042,000.74
Current liabilities	2,077,507,907.17	1,895,908,190.83
Financial liabilities	1,099,403,209.46	852,613,712.73
Trade payables	412,061,293.29	356,641,569.81
Contract liabilities	139,252,520.00	129,401,201.35
Other liabilities	138,023,873.12	255,242,034.97
Income tax liabilities	27,448,644.04	56,835,997.21
Provisions	261,318,367.26	245,173,674.76
TOTAL Equity + Liabilities	18,567,504,987.04	18,306,889,436.03

Consolidated Income Statement

	2021	2020
Revenues	2,793,242,692.02	2,640,453,380.79
Other revenue	93,023,818.08	110,720,582.61
Own work capitalised	5,980,260.82	5,291,947.56
Cost of materials and purchased services	-1,126,574,127.08	-1,104,270,124.37
Personnel expenditure	-224,173,896.25	-212,176,044.27
Other expenses	-188,049,063.47	-168,472,094.68
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	1,353,449,684.12	1,271,547,647.64
Write-downs, write-ups and impairments of intangible assets, tangible assets and investment property	-165,429,548.93	-78,506,535.45
Earnings before interest and taxes (EBIT)	1,188,020,135.19	1,193,041,112.19
Interest expenses	-191,448,977.89	-215,263,081.33
Other financial expenses	-12,472,330.22	-6,397,098.33
Interest income	7,868,738.00	8,143,543.77
Other financial income	14,709,167.51	8,007,879.80
Earnings from companies accounted for using the equity method	-63,430.68	-134,384.12

Consolidated Income Statement

	2021	2020
Financial result	-181,406,833.28	-205,643,140.21
Earnings before taxes (EBT)	1,006,613,301.91	987,397,971.98
Taxes on income and earnings	-251,630,861.35	-245,120,310.36
CONSOLIDATED PROFIT/LOSS	754,982,440.56	742,277,661.62
Of which:		
Parent company's shareholders	754,982,440.56	742,277,661.62
Non-controlling interests	0.00	0.00

Consolidated Statement of Comprehensive Income

for the period from 1 January to 31 December 2021 (in EUR)

	2021	2020
CONSOLIDATED PROFIT/LOSS	754,982,440.56	742,277,661.62
Revaluation of defined benefit plans	-2,340,126.03	-467,345.18
Deferred taxes related to these items	585,031.51	116,836.29
Other earnings (after income taxes) not reclassified to the income statement in subsequent periods	-1,755,094.52	-350,508.89
Total comprehensive income	753,227,346.04	741,927,152.73
thereof shares held by parent company's shareholder	753,227,346.04	741,927,152.73
thereof non-controlling interests	0.00	0.00

Consolidated Statement of Changes in Equity

For the financial year from 1 January 2021 to 31 December 2021 (in EUR)

	Share capital	Capital reserves	Retained earnings	Revaluation reserve for defined benefit plans
Status: 01/01/2020	392,433,304.51	69,915,790.07	6,318,012.97	-4,724,406.27
Net result for the period				0.00
Other comprehensive income				-350,508.89
Total comprehensive income	0.00	0.00	0.00	-350,508.89
Dividends paid out				
Status: 31/12/2020	392,433,304.51	69,915,790.07	6,318,012.97	-5,074,915.16
Net result for the period				0.00
Other comprehensive income				-1,755,094.52
Total comprehensive income	0.00	0.00	0.00	-1,755,094.52
Dividends paid out				
Status: 31/12/2021	392,433,304.51	69,915,790.07	6,318,012.97	-6,830,009.68

Profit carried forward	Accumulated consolidated earnings	Share of parent company owners	Non-controlling interests	Total equity
6,068,044,706.45	6,063,320,300.18	6,531,987,407.73	4,700,000.00	6,536,687,407.73
742,277,661.62	742,277,661.62 -350,508.89	742,277,661.62 -350,508.89		742,277,661.62 -350,508.89
742,277,661.62	741,927,152.73	741,927,152.73	0.00	741,927,152.73
-165,000,000.00	-165,000,000.00	-165,000,000.00		-165,000,000.00
6,645,322,368.07	6,640,247,452.91	7,108,914,560.46	4,700,000.00	7,113,614,560.46
754,982,440.56	754,982,440.56 -1,755,094.52	754,982,440.56 -1,755,094.52		754,982,440.56 -1,755,094.52
754,982,440.56	753,227,346.04	753,227,346.04	0.00	753,227,346.04
-200,000,000.00	-200,000,000.00	-200,000,000.00		-200,000,000.00
7,200,304,808.63	7,193,474,798.95	7,662,141,906.50	4,700,000.00	7,666,841,906.50

Consolidated Statement of Cash Flows (*excerpt*)

For the financial year from 1 January 2021 to 31 December 2021 (in EUR)

	2021	2020
Opening balance of cash and cash equivalents	303,524,574.11	25,930,199.44
Cash flow from operating activities	1,078,636,475.85	1,005,831,893.87
Cash flow from investing activities	-494,620,113.29	-598,359,630.02
Cash flow from financing activities	-740,478,936.75	-129,877,889.18
Closing balance of cash and cash equivalents	147,061,999.92	303,524,574.11

Economic Situation

Assets

	31/12/2021		31/12/2020		31/12/2019	
	EUR thousand	%	EUR thousand	%	EUR thousand	%
Non-current assets	18,010,529	97.00	17,607,064	96.18	17,088,830	97.90
Current assets	556,976	3.00	699,826	3.82	366,133	2.10
Non-current assets held for sale	0	0.00	0	0.00	0	0.00
Assets	18,567,505	100.00	18,306,889	100.00	17,454,963	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 increased by EUR 180 million in 2021 (2020: EUR 405 million), the prepayments and assets under construction usufructuary right item changed by EUR 159 million (2020: EUR 100 million).

Tangible assets (EUR 637 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 as well as liquid funds. Furthermore, inventories, valuation of the short-term derivatives and the receivables from Austrian and foreign tax authorities are also some of the items included here. The reduction over the previous year of about EUR 153 million is mainly attributable to the decrease in bank balances over the previous year (including credit at the Austrian Treasury (OeBFA)).

Economic Situation

Equity + liabilities

	31/12/2021		31/12/2020		31/12/2019	
	EUR thousand	%	EUR thousand	%	EUR thousand	%
Internally generated equity	7,199,793	38.78	6,646,565	36.31	6,069,638	34.77
Externally generated equity	467,049	2.52	467,049	2.55	467,049	2.68
Equity	7,666,842	41.29	7,113,614	38.86	6,536,687	37.45
Non-current liabilities	8,823,155	47.52	9,297,367	50.79	8,712,700	49.92
Current liabilities	2,077,508	11.19	1,895,908	10.36	2,205,576	12.64
Equity + liabilities	18,567,505	100.00	18,306,889	100.00	17,454,963	100.00

Equity (including profit carried forward) increased by the net result for 2021, adjusted for the payout of a dividend of EUR 200 million and the other income (revaluation in accordance with IAS 19).

The maturity profile of existing financial liabilities has shifted in favour of current liabilities. This is due to the fact that a repayment of EUR 750 million (nominal value) was made in 2021, whereas a higher repayment of EUR 1,000 million (nominal value) is due in 2022.

Economic Situation

Sales and Result

	2021	2020	2019
	EUR thousand	EUR thousand	EUR thousand
Revenues	2,793,243	2,640,453	2,807,632
Earnings before interest, taxes, depreciation and amortisation (EBITDA)	1,353,450	1,271,548	1,469,432
in % of revenue	48.45	48.16	52.34
Write-ups and write-downs	-165,430	-78,507	-77,290
Earnings before interest and tax (EBIT)	1,188,020	1,193,041	1,392,142
in % of revenue	42.53	45.18	49.58
Financial result	-181,407	-205,643	-242,165
Earnings before taxes (EBT)	1,006,613	987,398	1,149,977
in % of revenue	36.04	37.40	40.96
Net result for the period	754,982	742,278	864,109
in % of revenue	27.03	28.11	30.78
Accumulated net result for the Group	7,193,475	6,640,247	6,063,320

Total toll revenues recovered in 2021 after Covid-related declines in 2020 and increased by a total of EUR 220 million (+10.5 percent) compared with 2020. The 2019 level was exceeded by 2.9 percent in 2021. The cost of materials and other purchased services (EUR 1,127 million), which are recognised in profit or loss (i.e. excluding usufructuary rights), increased by around 16.8 percent compared with 2020 (+EUR 102 million).

Depreciation increased due to the recognition of an impairment loss on some construction projects.

The financial result improved by around EUR 24 million compared with 2020, which is basically attributable to a reduction in interest expenses.

At EUR 1,007 million, earnings before taxes for 2021 were up EUR 19 million on the previous year (EUR 987 million). After deducting taxes, the annual result for 2021 will be EUR 754 million, around EUR 13 million (-1.7 percent) higher than in 2020.

Economic Situation

Breakdown of revenues

	2021		2020		2019	
	EUR thousand	%	EUR thousand	%	EUR thousand	%
Breakdown of revenues	173,141	5.99	137,211	4.98	199,778	6.83
Revenue from toll vignettes	476,564	16.48	449,427	16.30	523,616	17.91
Revenue from truck tolls	1,654,608	57.21	1,498,097	54.35	1,515,220	51.82
Revenue from letting/leasing	29,122	1.01	24,605	0.89	33,669	1.15
Revenue from enforcement	41,709	1.44	33,513	1.22	34,055	1.16
Other sales revenues	198	0.01	237	0.01	246	0.01
Revenue from recharging	417,901	14.45	497,364	18.04	501,047	17.14
Revenues	2,793,243	96.58	2,640,453	95.79	2,807,632	96.03
Own work capitalised	5,980	0.21	5,292	0.19	4,037	0.14
Income from the disposal of financial assets	2,318	0.08	8,095	0.29	6,076	0.21
Income from fines	72,920	2.52	82,170	2.98	82,514	2.82
Any other income	17,786	0.61	20,455	0.74	23,560	0.81
Other revenue	93,024	3.22	110,721	4.02	112,150	3.84
Revenues and income	2,892,247	100.00	2,756,466	100.00	2,923,819	100.00

All toll sectors saw a recovery compared with 2020, yet the extent of this varied by specific category. While the toll revenues for motor vehicles with a maximum permissible weight of more than 3.5 tonnes increased by 10.5 percent in 2021 compared with 2020, the passenger car toll sticker revenues increased by 6.0 percent and the route toll revenues by 26.2 percent.

Revenues from cost charging correspond to the expenses for building and expanding the route infrastructure. They decreased by around EUR 79 million (-16.0 percent) compared with 2020.

Rental and leasing revenues were increased compared with 2020, but the level of 2019, i.e. before the coronavirus crisis, has not yet been reached again.

Revenues from service and control activities increased by 24.5 percent compared with the previous year, mainly due to increased traffic volumes. Income from fines, on the other hand, decreased by 11.3 percent.

Economic Situation

Breakdown of expenses

	2021		2020		2019
	EUR thousand	%	EUR thousand	%	EUR thousand
Cost of materials and purchased services	1,126,574	66.10	1,104,270	70.63	1,071,312
Personnel expenses	224,174	13.15	212,176	13.57	210,006
Other expenses	188,049	11.03	168,472	10.78	173,069
Appreciation, depreciation, amortisation and impairment	165,430	9.71	78,507	5.02	77,290
Expenses	1,704,227	100.00	1,563,425	100.00	1,531,677

At EUR 1,127 million, the cost of materials and purchased services was slightly above the level of the previous year (+EUR 22 million).

This includes (among other things) the cost of purchased services of EUR 1,124 million, which rose by around EUR 30 million compared to 2020, and the cost of materials (including changes in inventory), which increased by EUR 2 million to EUR 43 million compared with 2020.

Income from the capitalisation of purchased services for investments amounting to around EUR 54 million and income from the reversal of provisions for the cost of materials (EUR 6 million) were deducted.

The change in the provision for future maintenance obligations (IFRIC 12) amounting to EUR 20 million is also included in this item.

Personnel expenses were slightly higher than in the previous year (+5.7 percent).

Depreciation, amortisation and impairments increased by approximately EUR 87 million compared with 2020. This is mainly due to an extraordinary impairment of EUR 82 million for some new construction projects under construction, which are recognised under advance payments for usufructuary rights.

Economic Situation

Cash flow statement

	2021	2020	2019
	EUR thousand	EUR thousand	EUR thousand
Cash flow from operating activities	1,078,636	1,005,832	1,285,509
Cash flow from investing activities	-494,620	-598,360	-641,288
Cash flow from financing activities	-740,479	-129,878	-785,230
Change in cash and cash equivalents	-156,463	277,594	-141,009
Opening balance of cash and cash equivalents	303,524	25,930	166,939
Closing balance of cash and cash equivalents	147,062	303,524	25,930

In 2021, cash flow from operating activities amounted to EUR 1,079 million and is thus around EUR 73 million above the previous year's figure. Cash flow from investing activities of EUR 495 million was around EUR 104 million lower than in 2020. This results in an overall positive cash flow before financing (free cash flow) of EUR 584 million for 2021.

Cash flow from financing activities (EUR -740 million), taking into account the opening balance of cash and cash equivalents, results in a closing balance of funds of approximately EUR 147 million.

The difference in cash flow from financing activities compared with the previous year is due, among other things, to the fact that the bond volume issued in 2021 was significantly lower at EUR 500 million (nominal) than that in 2020 at EUR 1,250 million (nominal).

Economic Situation

Profitability

		2021	2020	2019
Return on sales s.l. (%) =	Earnings before interest and tax (EBIT) Revenues	42.53	45.18	49.58
Return on sales s.s. (%) =	Net result for the period Revenues	27.03	28.11	30.78
Return on total capital (%) =	Earnings before interest and tax (EBIT) Φ total capital	6.44	6.67	8.06
Return on equity (%) =	Net result for the period Φ equity	10.22	10.88	13.96

The return on sales in a wider sense decreased due to the increase in sales while earnings before interest and taxes remained almost unchanged.

The slight decline in return on sales in a narrower sense is due to the fact that sales increased more strongly than profit for the period.

The slight reduction in return on assets is explained by the slight decrease in earnings before interest and taxes in relation to a slight increase in average total capital.

Return on equity also decreased in 2021 due to the significant increase in average equity compared with the lower increase in profit for the period.

Economic Situation

Non-financial performance indicators

Headcount as of 31/12/2021

	Total 2021	Employees ASFINAG 2021	Employees in provinces 2021	Total 2020	Total 2019
ASFINAG Holding	146	146	0	145	148
ASFINAG Service GmbH	1,533	1,219	314	1,521	1,500
ASFINAG Alpenstraßen GmbH	266	266	0	267	262
ASFINAG Bau Management GmbH	446	436	10	423	328
ASFINAG Maut Service GmbH	624	624	0	611	640
ASFINAG Commercial Services GmbH	0	0	0	0	0
ASFINAG European Toll Service GmbH	0	0	0	0	0
ASFINAG Total	3,015	2,691	324	2,967	2,878

ASFINAG Commercial Services GmbH and ASFINAG European Toll Service GmbH are not personnel management companies.

The total number of employees as of 31 December increased by 89 compared to 2019. Of a total of 2,967 employees, 56 were temporary employees as of 31 December 2020, who will be employed on a temporary basis to cover peak workloads.

As of the end of 2020, a total of 37 apprentices were undergoing training, and there are no trainees at present.

Staff turnover is significantly lower compared with 2019 (3.2 percent), amounting to around 2.7 percent in 2020. Employees with a fixed-term employment contract – holiday and seasonal employees, interns – as well as managers and state 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/>.

Schedule of Fixed Asset Transactions IFRS

TANGIBLE ASSETS

Tangible assets	Land and buildings	Plant and equipment	Operating and office equipment
Acquisition costs			
As of 01/01/2021	294,286,386.33	698,660,802.78	35,087,871.49
Additions	51,194,451.96	23,569,607.76	8,970,971.55
Reclassifications	5,926,625.97	14,997,765.97	294,395.15
Disposals	-1,378,666.62	-33,695,713.88	-3,664,940.68
As of 31/12/2021	350,028,797.64	703,532,462.63	40,688,297.51
Depreciation and impairments			
As of 01/01/2021	156,432,594.82	365,223,958.57	24,494,595.03
Depreciation	9,144,485.08	38,900,905.88	5,995,821.70
Disposals	-1,376,880.88	-32,932,803.79	-3,612,474.66
Reclassification depreciation for wear and tear	1,322.27	-1,322.27	0.00
As of 31/12/2021	164,201,521.29	371,190,738.39	26,877,942.07
Carrying amount at 31/12/2021	185,827,276.35	332,341,724.24	13,810,355.44



Vehicles and movable assets	Advance payments and construction in progress	Total
177,093,487.46	29,931,805.42	1,235,060,353.48
16,079,874.20	14,890,110.79	114,705,016.26
218,443.00	-20,249,328.76	1,187,901.33
-10,445,998.72	-751,339.19	-49,936,659.09
182,945,805.94	23,821,248.26	1,301,016,611.98
98,060,356.35	412,929.20	644,624,433.97
13,568,217.20	1,087.00	67,610,516.86
-9,754,883.42	-105,988.21	-47,783,030.96
0.00	0.00	0.00
101,873,690.13	308,027.99	664,451,919.87
81,072,115.81	23,513,220.27	636,564,692.11

INTANGIBLE ASSETS

Intangible assets	Usufructuary right	Advance payment usufructuary rights
Acquisition costs		
As of 01/01/2021	15,344,093,668.26	1,264,365,331.51
Additions	88,862,714.27	335,962,373.85
Reclassifications	90,820,858.55	-91,102,353.29
Disposals	-20,038.64	-3,180,613.62
As of 31/12/2021	15,523,757,202.44	1,506,044,738.45
Amortisation		
As of 01/01/2021	0.00	0.00
Depreciation	0.00	0.00
Disposals	0.00	82,428,993.39
Reclassifications depreciation for wear and tear	0.00	0.00
As of 31/12/2021	0.00	82,428,993.39
Carrying amount at 31/12/2021	15,523,757,202.44	1,423,615,745.06

Rights and licenses	Advance payments intangible assets	Total
158,450,315.68	32,097,596.52	16,799,006,911.97
18,116,492.48	12,009,071.38	454,950,651.98
22,274,917.53	-23,462,818.86	-1,469,396.07
-7,026,423.91	-565,617.45	-10,792,693.62
191,815,301.78	20,078,231.59	17,241,695,474.26
121,756,975.21	0.00	121,756,975.21
15,465,536.97	0.00	15,465,536.97
0.00	0.00	82,428,993.39
-6,402,294.77	0.00	-6,402,294.77
130,820,217.41	0.00	213,249,210.80
60,995,084.37	20,078,231.59	17,028,446,263.46

Schedule of Consolidation

Company	Registered office	Shareholding	Type of consolidation	Local currency
Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft	Wien	85.00	HOLDING	EUR
ASFINAG Service GmbH	Ansfelden	51.00	FULL	EUR
ASFINAG Alpenstraßen GmbH	Innsbruck	100.00	FULL	EUR
ASFINAG Bau Management GmbH	Wien	100.00	FULL	EUR
ASFINAG Maut Service GmbH	Salzburg	100.00	FULL	EUR
ASFINAG Commercial Services GmbH	Wien	100.00	FULL	EUR
ASFINAG European Toll Service GmbH	Wien	100.00	FULL	EUR
Verkehrsauskunft Österreich VAO GmbH	Wien	26.00	EQUITY	EUR

Key Figures

Amounts in EUR million	2021	Delta in %	2020	Delta in %	2019
Toll revenues	2,305	10.6%	2,084	-6.9%	2,239
thereof toll revenue from cars	650	10.9%	586	-19.1%	724
thereof toll revenues from special toll sections	173	26.3%	137	-31.5%	200
thereof revenues from toll stickers	477	6.2%	449	-14.3%	524
number of toll stickers sold (in millions)	21.7	17.9%	18.4	-33.8%	27.8
thereof toll revenue from HGV	1,655	10.5%	1,498	-1.1%	1,515
Financial result (interest expense)	-181	-12.1%	-206	-14.9%	-242
Net result for the period	755	1.8%	742	-14.1%	864
Cash flow before financing activities (free cash flow)	584	43.1%	408	-36.7%	645
Balance sheet total	18,568	1.4%	18,307	4.9%	17,455
Equity	7,667	7.8%	7,113	8.8%	6,537
Equity ratio	41.3%	6.3%	38.9%	3.8%	37.4%

Key Figures

Amounts in EUR million	2021	Delta in %	2020	Delta in %	2019
Current and non-current liabilities	10,901	-2.6%	11,194	2.5%	10,918
Construction programme	1,104	2.8%	1,074	1.8%	1,056
thereof new construction	480	-3.8%	499	-1.4%	506
thereof structural maintenance	624	18.5%	527	6.7%	494
Notional debt amortisation period	11.7	-12.0%	13	10.8%	12
Distance travelled for vehicles ≤ 3.5 t mpw in mill. vehicle km/year (m+e)	25,078	11.0%	22,586	-22.2%	29,024
Distance travelled for vehicles > 3.5 t mpw in mill. vehicle km/year (m+e)	3,996	8.8%	3,673	-4.6%	3,850
Total distance travelled in mill. vehicle km/year (m+e)	29,074	10.7%	26,259	-20.1%	32,873
Existing road network in km	2,249	0.0%	2,249	0.7%	2,233
Headcount (incl. staff based in federal provinces) *)	3,015	1.6%	2,967	3.1%	2,878

*) Valid as of 31/12 this year

An aerial photograph of a mountain valley. In the foreground, a multi-lane highway bridge with several concrete pillars spans across a green valley. Below the bridge, there are small houses and fields. The middle ground shows rolling green hills covered in dense evergreen forests. In the background, majestic mountains rise, some with patches of snow under a clear blue sky with a few wispy clouds.

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