Ed. Züblin AG

# ZÜBLIN 2025


Dear Colleagues, Employees and Friends,

Ed. Züblin AG looks back on the most successful financial year in its corporate history. Despite a once again challenging market environment and the ongoing crisis in residential construction, the company achieved a record result in 2025, clearly demonstrating its resilience. With **more than 15,000 employees,** ZÜBLIN works every day to positively transform the construction industry through sustainable concepts and innovative solutions. At the beginning of the year, the Executive Board was restructured and now comprises seven members – including, for the first time, a female board member, Sabine Hahn.

In 2025, ZÜBLIN generated a stable **construction output** of around € 4.8 billion, following around € 4.6 billion the previous year. The **order book** increased by 17 per cent compared with the previous year, reaching a new record high of around € 10 billion. ZÜBLIN also recorded growth in new **orders**, which rose by more than € 2 billion to around € 6.3 billion. This increase is primarily attributable to the domestic market; however, order intake also grew in both European and non-European markets.

Highlights for 2025 include, amongst others, the first serial constructed timber hybrid residential building in Kernen, the LOVT Vibe office building in Munich, the building within existing structures project Arne Jacobsen Haus in Hamburg, a partially 3D-printed residential building in Metzingen, and the Fehmarn Sound Crossing infrastructure project.

“2025 was characterised by sustainable investments and strategic growth. Through the acquisition of Hilgefort and BAUER Spezialtiefbau Austria, the expansion of new locations, and the extension of our production capacities, we are strengthening our market position, pooling valuable expertise, and securing jobs in the long term. Going forward, we will continue to pursue our goal with determination: resource-efficient and climate-neutral planning and construction,” said Stephan von der Heyde, Member of the ZÜBLIN Management Board.

Niels Dürr | Sabine Hahn | Jens Borgschulte | Stephan Keinath

Markus Landgraf | Stephan von der Heyde | Reinhard Kerschner

## Tackling the housing shortage

Residential construction continued to face significant pressure in 2025, with high costs, complex framework conditions and subdued investment shaping the situation. To effectively tackle the housing shortage, construction methods that deliver housing more quickly, cost-efficiently and sustainably are required. ZÜBLIN therefore focuses specifically on innovative solutions beyond traditional masonry construction.

The serial timber hybrid construction system MOLENO®, which uses prefabricated timber and concrete elements, enables short construction times, efficient processes and the resource-efficient use of materials produced in-house. In addition, ZÜBLIN is focusing on 3D concrete printing and has established the joint venture NELCON together with INSTATIQ. This technology allows load-bearing concrete walls made from standard concrete to be produced more quickly, with reduced material use and more efficient construction processes. Whether through innovative construction methods in new builds or through a consistent focus on building within existing structures, these approaches offer solutions that ease pressure on the housing market and promote sustainable construction.

Further information on residential construction

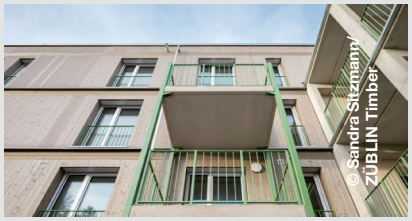
# ZÜBLIN Highlights 2025

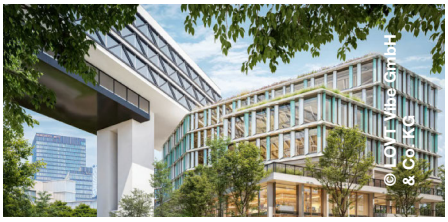
## 3D concrete printing in residential construction

Through the joint venture NELCON, ZÜBLIN and INSTATIQ are bringing 3D concrete printing into construction practice. In Metzingen-Neugreuth, the GWG-Wohnungsgesellschaft Reutlingen mbH built three residential buildings, with the top two storeys of each of the four-storey buildings being 3D-printed directly on site. The load-bearing walls of one storey were completed in just four days, reaching a height of around three metres and with wall thicknesses of up to 19 centimetres. The process reduces $CO_2$ emissions by around 20 per cent, lowers noise and dust pollution, and is based on fully digital planning.


## Serial residential development using the timber hybrid construction system MOLENO®

In Kernen im Remstal, ZÜBLIN Timber and the ZÜBLIN subsidiary Wolfer & Goebel, delivered the first residential building using the MOLENO® timber hybrid system for the local authority. The publicly subsidised housing project comprises 34 apartments, a spacious outdoor area featuring green roofs and photovoltaic systems. Thanks to the use of prefabricated timber and concrete elements, the project was completed ahead of schedule. The development is part of the International Building Exhibition (IBA) Stuttgart Metropolitan Region 2027.




## Office complex LOVT Vibe in timber hybrid construction

ZÜBLIN is building the turnkey LOVT Vibe office building in Munich's Werksviertel for Union Investment and Hines. The sustainable timber hybrid complex will provide around 16,000 square metres of office and conference space. The challenging location above an underground railway line and beneath the Media Bridge requires precise planning and execution. The project incorporates photovoltaic systems, an ice storage facility, intelligent building technology and a highly efficient building envelope ensuring low operational $CO_2$ emissions.


## Fehmarn Sound Crossing: Key infrastructure project in Germany

The Fehmarn Sound Crossing is an approximately 2.2-kilometre-long tunnel that is being constructed between the island of Fehmarn and the German mainland. It will replace the existing Fehmarn Sound Bridge and provide a high-capacity connection for both road and rail traffic. As part of a key European transport corridor, the project will sustainably improve connectivity between Scandinavia, northern Germany, and Italy. On behalf of DB InfraGO AG, STRABAG is responsible for several construction sections. As part of three contract packages, ZÜBLIN and STRABAG entities are working in various joint venture (ARGE) configurations with JOHANN BUNTE, Eiffage Infra-Bau, PORR, and Implenia, delivering major construction works including earthworks, civil engineering, surface works, ground engineering and tunnelling works.

## Europe-Wide unique Innovation Park Artificial Intelligence (IPAI)

An innovation park for artificial intelligence covering around 30 hectares is being built in Heilbronn in several construction phases. Once completed, it will provide space for more than 5,000 people working in research, development, and the application of AI technologies. ZÜBLIN and ROM Technik GmbH & Co. KG are delivering the first construction phase of this forward-looking IPAI campus on a turnkey basis. Key building components, including a mobility hub, a real-world laboratory featuring an open timber hybrid structure, and a sustainable high-rise building with photovoltaic systems, define the innovative overall concept.


## Start of timber construction work at the green depot in Mannheim

On behalf of GBG Sonderimmobilien GmbH, ZÜBLIN is constructing the Mannheim green depot as a sustainable workplace campus covering an area of around 30,000 square metres. The heart of the project – the four-storey main building – is being built using timber hybrid construction, complemented by workshops and garages. The use of prefabricated timber elements enables efficient construction and significantly reduces the construction period. Green roofs, electric vehicle charging infrastructure and modern working environments highlight the project's forward-looking concept.


## Construction of the new wooden church in Copenhagen

The project, commissioned by the Ørestad Parish, is being carried out by the Danish ZÜBLIN subsidiary ZÜBLIN A/S as the general contractor, in collaboration with ZÜBLIN Timber. On Amager in the Copenhagen's Ørestad district, the modern new church building is being built on a site of around 1,600 square metres and a church interior up to 13 meters high with administrative and cultural spaces. Sixteen distinctive roof structures with integrated skylights ensure a bright, light-filled atmosphere. The Ørestad Church combines modern architecture with sustainable timber construction.


## Shaping the future from existing structures: Arne Jacobsen Haus

Commissioned by AJH GmbH, ZÜBLIN is delivering the turnkey revitalisation of the listed Arne Jacobsen Haus in Hamburg. Built in 1969 as the former administrative high-rise of Hamburgische Electricitäts-Werke (HEW), the building has impressed for decades with its clear lines and pared-back forms. This distinctive character will be preserved and further developed into a modern New Work complex. Comprehensive refurbishment measures are being carried out across approximately 50,000 square metres of gross floor area. These include the complete replacement of the façade with a modern, energy-efficient building envelope, as well as the removal of hazardous materials within the building.

## Completion of Berlin Hyp's sustainable new-build

Acting as general contractor, ZÜBLIN delivered the turnkey construction of a new 11-storey office building in Berlin-Tiergarten with around 19,000 square metres of gross floor area for Berlin Hyp, the commercial real estate financier of Landesbank Baden-Württemberg (LBBW). The building provides space for approximately 500 modern workplaces and is characterised by flexible spatial concepts. Sustainability was a key focus from the outset: in addition to a high recycling rate of 88 per cent during demolition, geothermal energy, photovoltaic systems, green roofs and smart-building technologies to support energy-efficient operation. The new building has been awarded DGNB Platinum and Diamond certification.


## Z2 Stuttgart: Sustainable reconstruction of existing buildings

ZÜBLIN carried out a comprehensive energy-efficient and sustainable refurbishment of the Z2 corporate building in Stuttgart within 18 months, setting a strong example for resource-efficient construction in existing buildings. The six-storey office building accommodates around 450 workplaces and is characterised by its distinctive and curved design. Generative design was used to analyse and optimise the building. Wherever possible, circular and Cradle to Cradle-certified materials and components were installed. A rooftop photovoltaic system and PV fence, façade-integrated solar modules, and a heat pump contribute to energy-efficient operation. Awarded DGNB Platinum and QNG Premium certification, the project supports the climate targets of the STRABAG Group.



## Successful completion of the new Stadtforum Dresden

On behalf of KID Kommunale Immobilien Dresden GmbH & Co. KG, ZÜBLIN, together with Dreßler Bau GmbH, delivered the new administrative center in Dresden. The new Stadtforum provides modern workplaces f or around 1,500 employees and serves as a central point of contact for the public.
A defining feature of the building is its striking, three-part façade design with expansive glazed areas in the entrance zone. Two large landscaped inner courtyards complete the architectural concept.


## Electric wheel loader in practical use on major construction site in Hamburg

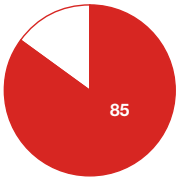
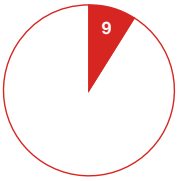
During the construction of Hamburg's new Underground Line 5 – a key infrastructure project aimed at improving sustainable mobility – the joint venture U5 Lot 2 consortium of ZÜBLIN and Wayss & Freytag are testing an electric wheel loader from LiuGong under real-world conditions for the first time, on behalf of HOCHBAHN U5 Projekt GmbH. Primarily used for material loading and conditioning (soil preparation), the machine is being assessed in terms of performance, reliability and energy consumption. Compared to diesel-powered machines, electric construction equipment produces zero local emissions during operation and significantly reduces $CO_2$ emissions, noise and vibration. The aim of the trial is to gain valuable insights for the future deployment of electric construction machinery.

# The ZÜBLIN Year 2025 in Numbers

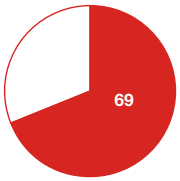
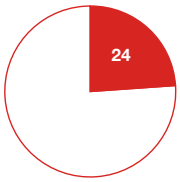
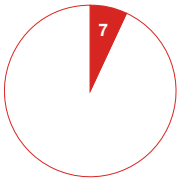
**15,179**
**EMPLOYEES**

THEREOF
6,262 BLUE-COLLAR
8,917 WHITE-COLLAR
9,615 IN GERMANY

## OUTPUT BY REGION (IN %)

| GERMANY | EUROPE | REST OF WORLD |
|---|---|---|
|  |  |  |
| € 4,067 MILLION | € 275 MILLION | € 433 MILLION |

## SEGMENT OUTPUT (IN %)

| TURNKEY CONSTRUCTION | CIVIL ENGINEERING, TUNNELLING AND GROUND ENGINEERING | PLANTS AND SPECIAL DIVISIONS |
|---|---|---|
|  |  |  |
| € 3,294 MILLION | € 1,151 MILLION | € 330 MILLION |

**APPROX. 2,885**
**PROJECTS***

**ø 14.46**
**MILLION €**
**AVG. PROJECT SIZE***

**€ 10,023 MILLION**
**ORDER BACKLOG**

**€ 4,775 MILLION**
**OUTPUT VOLUME**

**2,898**
**RESIDENTIAL UNITS BUILT**

**€ 6,291 MILLION**
**ORDER INTAKE**

**OVER 90 LOCATIONS**
**IN 31 COUNTRIES**

* in Building Construction and Civil Engineering

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