

1Q 2023 Results Presentation



May 12th, 2023

Q1 23 Key figures

REVENUES

8,111
€mn

+17.1%
vs 1Q 22

ORDER INTAKE

12.37
€bn

+53%
vs 1Q 22

NET DEBT

1,948
€mn

+2.6 €bn
vs 1Q 22

EBITDA

462
€mn

+15.6%
vs 1Q 22

NET PROFIT

163
€mn

+20.0%
vs 1Q 22

EPS

0.63
Euros

+30.2%
vs 1Q 22

Net Profit by activities

Figures in million euros

	1Q22	1Q23	Var (%)
Construction	81	103	+26,3%
Concessions	16	48	+205%
Services	8	8	+0,2%
Profit from the Activities	105	159	+51.3%
Corporation & others ⁽¹⁾	31	4	
Net Profit	136	163	+20.0%

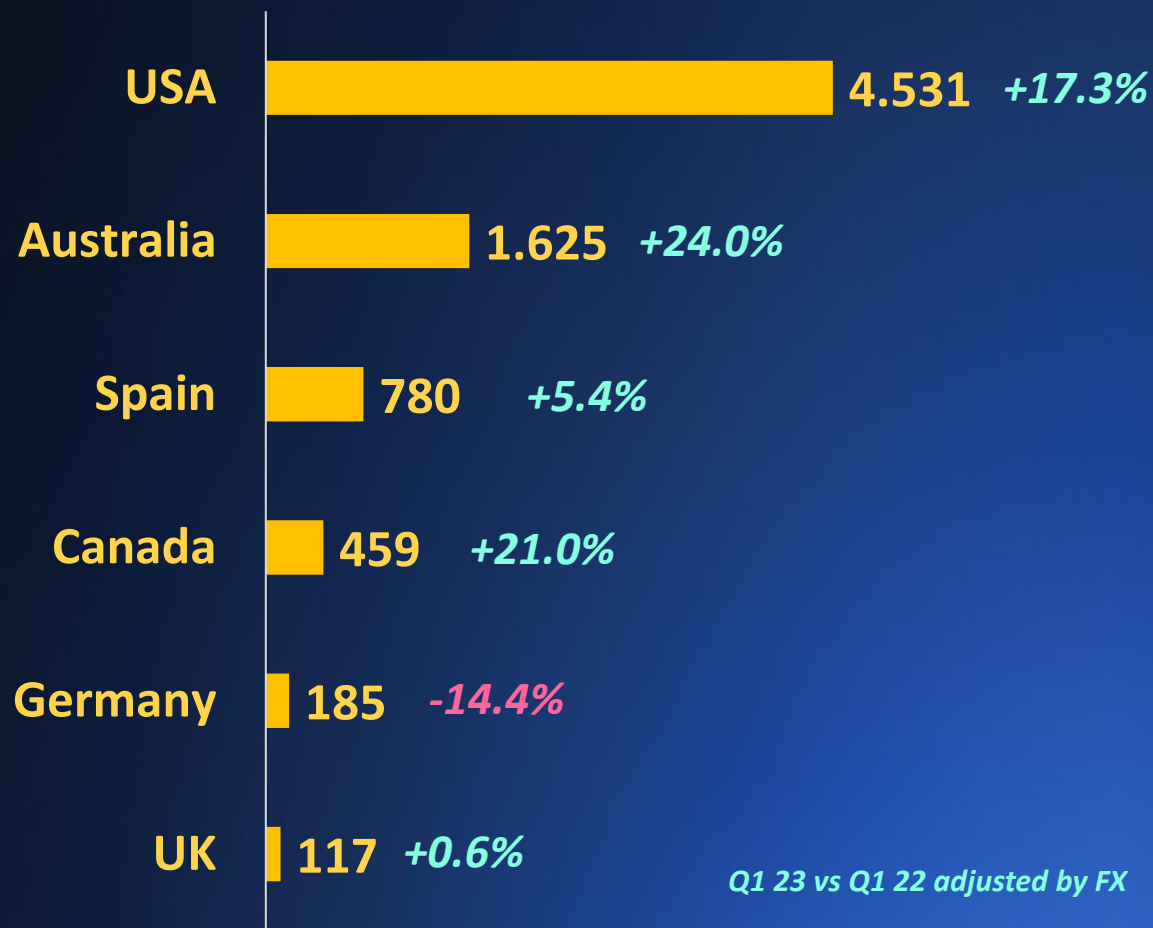
(1) Includes the net profit of the Energy and Real Estate activities, as well as the results from financial derivatives linked to ACS shares

Performance by top countries

REVENUES **8,111** €mn

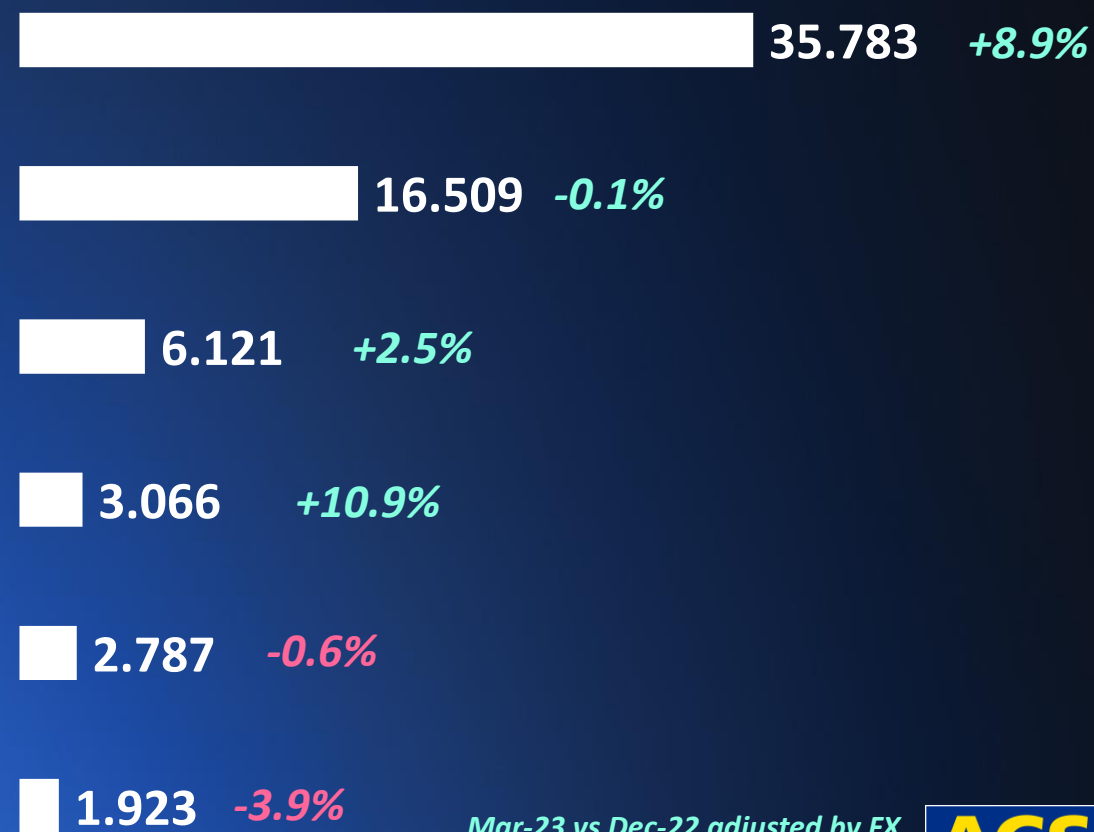
BACKLOG **71,270** €mn

95% over total revenues



Q1 23 vs Q1 22 adjusted by FX

93% over total backlog



Mar-23 vs Dec-22 adjusted by FX



Performance by activity

Construction

REVENUES

7,523
€mn **+17.4%**
vs 1Q 22

- Strong performance across regions and activities, particularly North America and Australia

EBITDA

346
€mn **+6.1%**
vs 1Q 22

- Margin convergence adjusted by business mix, CPI pass-through and risk reduction

BACKLOG

68.5
€bn **+3.6%**
vs 4Q 22

- 12.0 €bn order intake (+54% YoY)

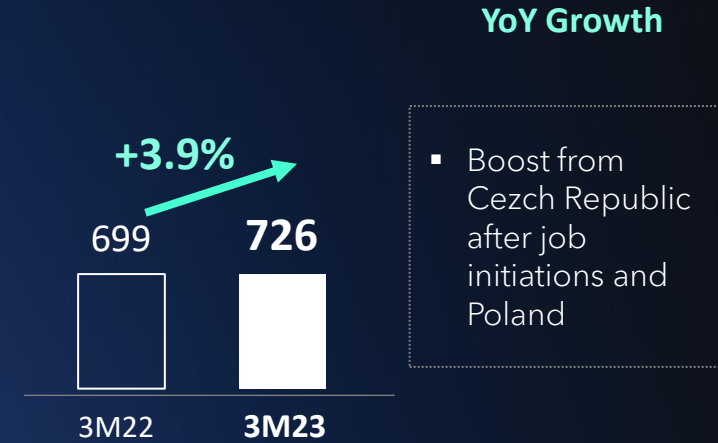
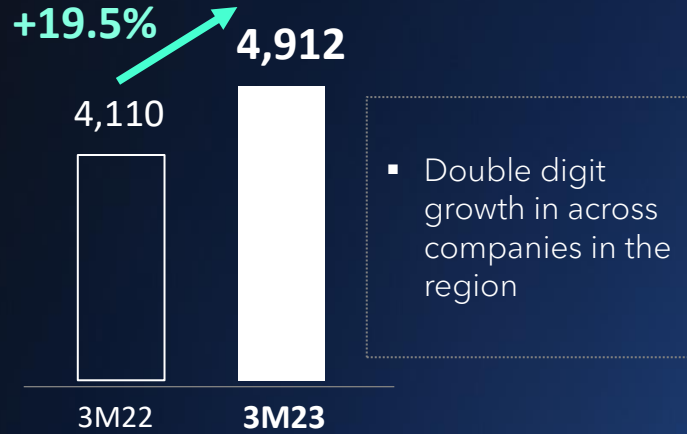
Construction performance by region

N.America **Turner** FLATIRON
DRAGADOS USA

Asia Pacific **CIMIC**

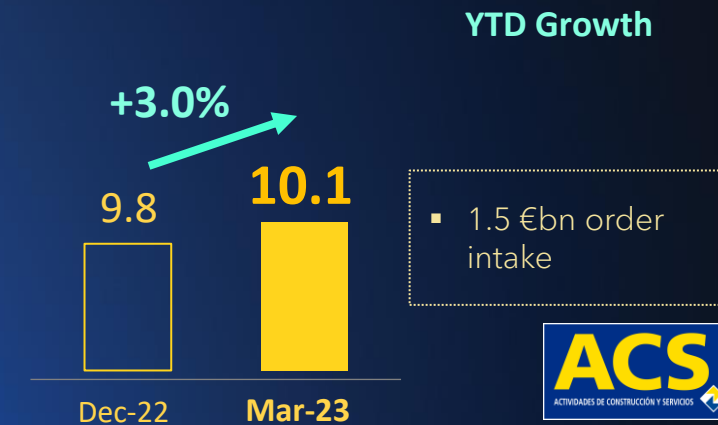
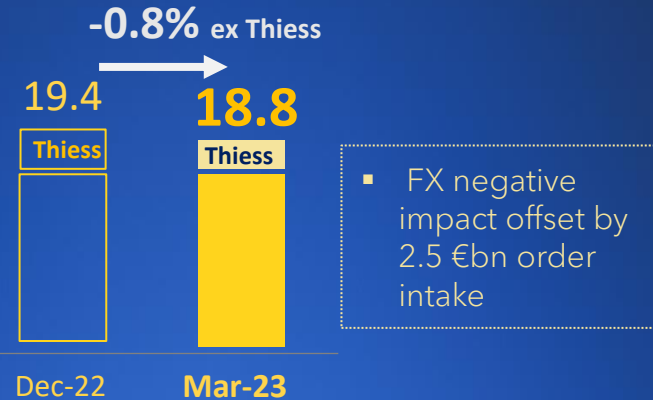
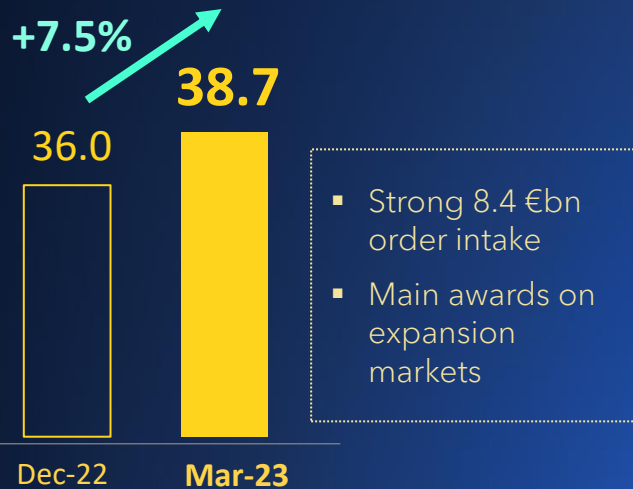
Europe **DRAGADOS** **HOCHTIEF**

REVENUES €mn



YoY Growth

BACKLOG €bn



YTD Growth



Performance by activity

Concessions



REVENUES

46
€mn

+111%
vs 1Q 22

EBITDA

76
€mn

+215%
vs 1Q 22

NET PROFIT

48
€mn

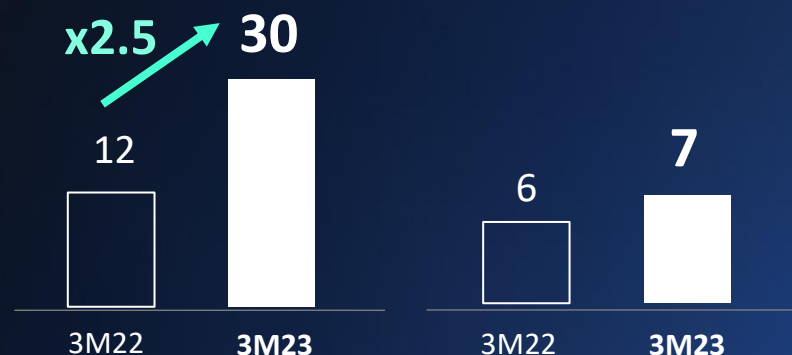
+205%
vs 1Q 22

- Full consolidation of the SH 288

- Abertis strong performance after tariff increase

Performance by activity

Iridium

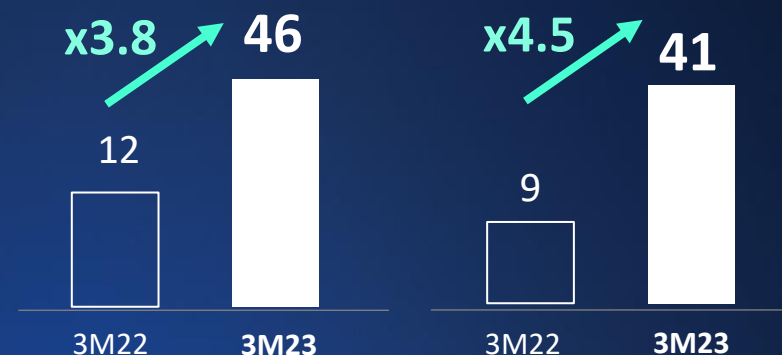


EBITDA €mn

NET PROFIT €mn

- Contribution of the SH 288
- Impact of financial expenses of intragroup debt from SH 288 acquisition

Abertis contribution



EBITDA €mn

NET PROFIT €mn

- Tariffs increase since January. Positive traffic performance (ADT +4.7%) offsetting Chile's exit from scope
- In Spain and France (72% of total debt), the cost of debt remains stable

abertis	1Q23	Var. comp*
Revenues	1,306	+16.0%
EBITDA	914	+19.9%
Net Profit (pre PPA)	182	+85.9%
Net debt	21,913	+0.5%

Dividends paid in May amounting to 602 €mn (297 €mn to ACS Group)

Performance by activity

Services



REVENUES

474
€mn

+8.4%
vs 1Q 22

- Strong operating performance in Spain and abroad

EBITDA

26
€mn

+7.5%
vs 1Q 22

- Operating margin stability

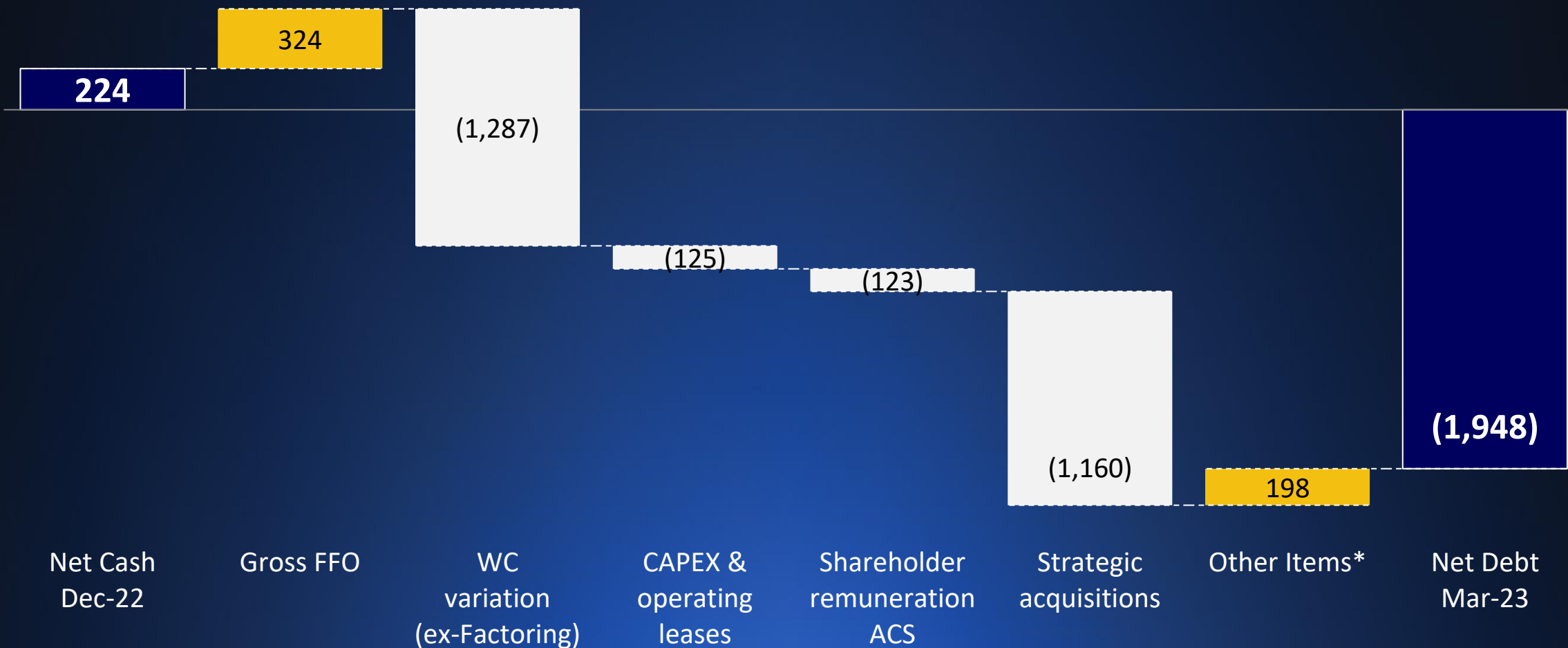
BACKLOG

2.8
€bn

-4.3%
vs 4Q 22

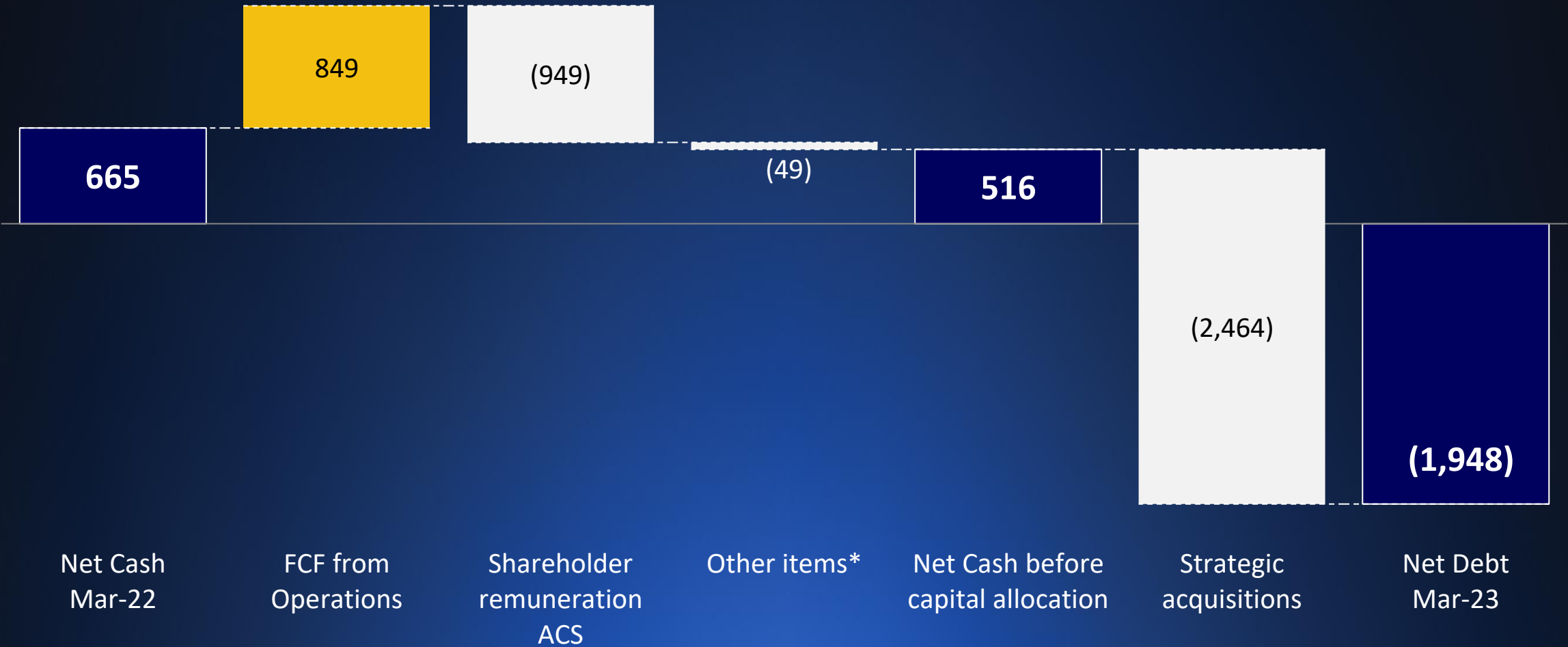
- Affected by seasonality as most contract renewals are signed in 4Q

YTD Cash Flow evolution



(*) Includes, among others, cash flows from the sale of Ventia, the Factoring balance variation, extraordinary payments (CCGP, Radiales) and the reclassification of the SH-288's debt

LTM Cash Flow evolution



(*) Includes, among others, Factoring balance variation, extraordinary payments (CCGP, Seattle, Radiales and BICC) and the perimeter changes and FX

Main Awards

Île-aux-Tourtes Bridge Reconstruction

Ontario, Canadá

614 €mn

Calgary light train*

Calgary, Canadá

1.2 €bn

Oakland's drinking water supply

Oakland, USA

220 €mn

Panasonic Energy Battery facility

Kansas, USA

1.4 €bn

New building at Michigan Collegue
University

Michigan, USA

106 €bn

Pearl Harbor Dry Dock Replacement

Hawaii, USA

1.3 €bn

18 floor building for Core
Shell Offices

Philadelphia, USA

50 €bn

Modernization Terminal E of
Boston Logan Airport

Massachussets, USA

50 €mn

New soccer Stadium for NYCFC*

New York, USA

700 €mn

Campus Hammels Viaduct

New York, USA

361 €bn

*Not included in Q1 23 backlog



Main Awards

Brno exhibition centre hall

Czech Republic

188 €mn

MealFood Europe Facility

Salamanca, Spain

32 €mn

Upgrading of Tres Caminos junction A4/CA-33

Cadiz, Spain

54 €mn

Enhancement of Hospital Universitario de Santiago

Galicia, Spain

23 €mn

Cleaning Services at Hospital Clínico San Carlos

Madrid, Spain

50 €mn

Nepean Hospital Redevelopment

NSW, Australia

168 €mn

Renovation of the RAAF's base (Royal Australian Air Force)

Queensland, Australia

66 €mn

Conclusions

1

POSITIVE OPERATING PERFORMANCE

REVENUES
+17.1%

Across activities and core regions

2

STRONG ORDER INTAKE

Q1 23
12.4 €bn

Particularly in new generation infrastructure

3

SOLID FINANCIAL POSITION

NET DEBT
1x EBITDA

After 3.3 €bn strategic investments since January 2022

4

VALUE CREATION

EPS
0.63 €

+30% after LTM 22 mn share buybacks



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