



Q1 2022

RESULTS PRESENTATION

May 13th, 2022

Q1 22 Key figures

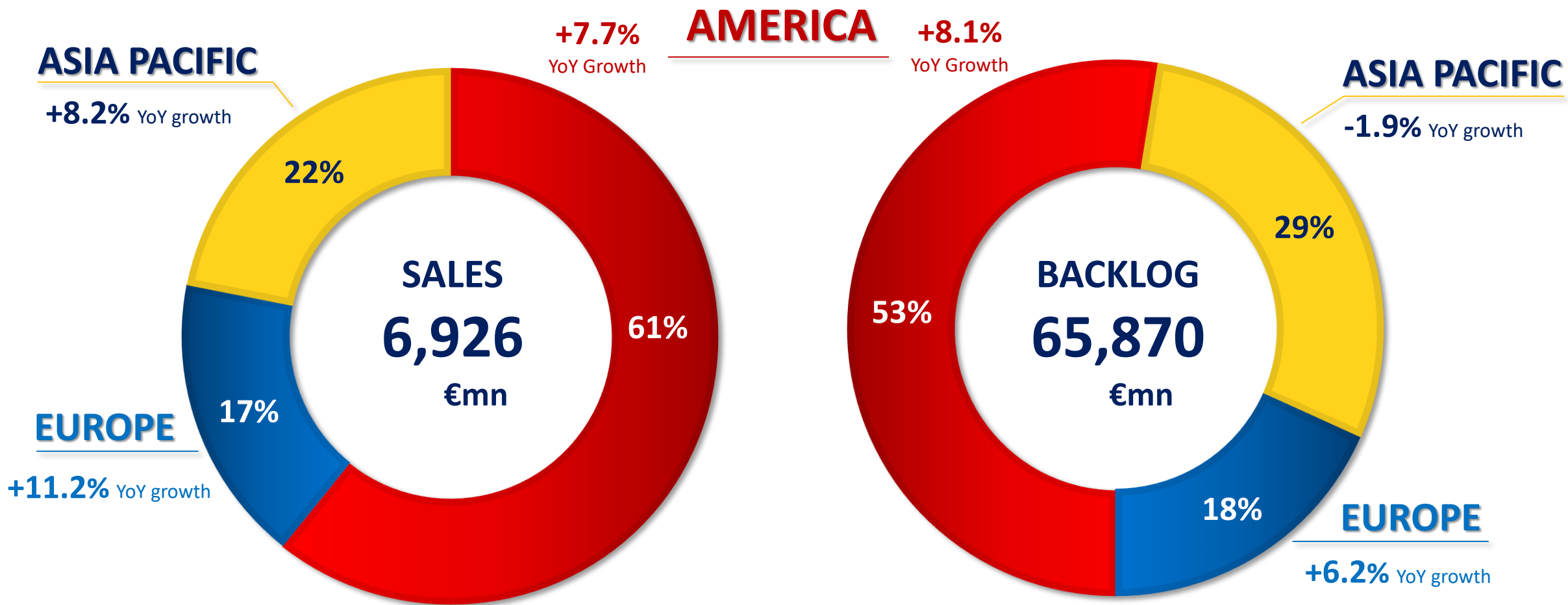
Figures in € million

	3M22 reported	YoY Var.
SALES	6,926	+8.4%
BACKLOG	65,870	+4.6%
EBITDA	399	+21.6%
EBIT	283	+38.3%
NET PROFIT	136	+59.7%*
NET CASH POSITION	665	+4,355

- Sales recovery across activities and core regions + positive FX impacts
- Solid Backlog after awarding of a significant volume of projects in the last quarters
- Raise in contribution from ABE supported by traffic recovery over pre-pandemic levels
- Resilient operating efficiency despite the current inflationary scenario and supply chain disruption
- Solid net cash position after sell of Industrial Services temporarily affected by seasonal WC variation

* Pro-forma comparable as Industrial Services contribution in 1Q 21 not considered

Geographical diversification



Net Profit by activities

Figures in € Million

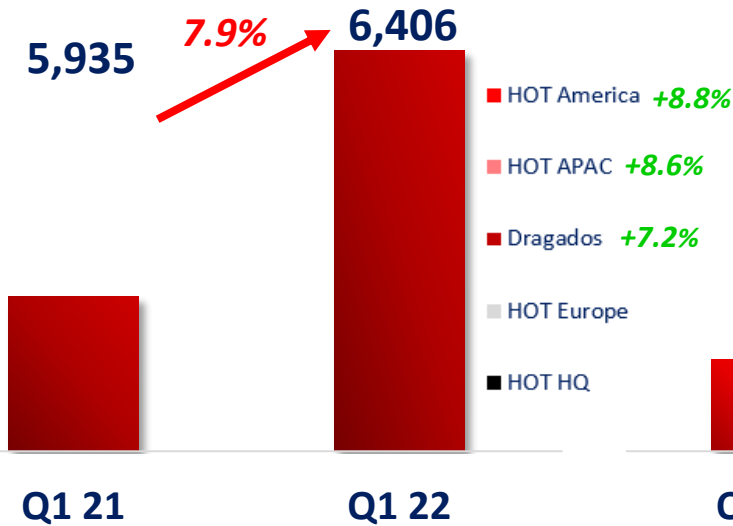
	3M21	3M22	YoY Var.
Construction	73	81	+11.7%
Hochtief (ex ABE)	47	53	+13.9%
Dragados	30	32	+7.8%
Concessions	(4)	16	<i>n.a.</i>
Services (Clece)	7	8	+18.4%
Corporate*	10	31	
Attributable Net Profit	85	136	+59.7%

*It includes net profit from ACS SCE & Cogesa

By activities - Construction

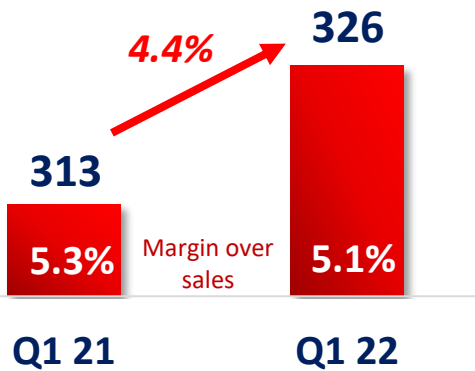
Operating figures

SALES €million



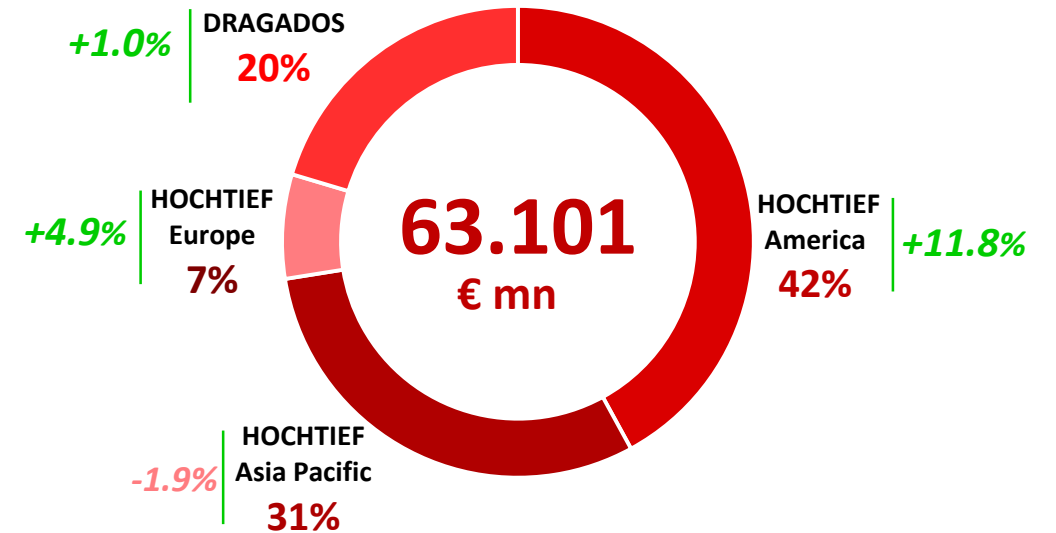
- Sales increase across divisions, particularly driven by US and Australian markets
- Positive FX impact due to USD appreciation

EBITDA €million



- Slight margin changes due to contract migration towards “open book” modalities and regional mix effect
- Decentralisation & operating flexibility mitigates current disruptive scenario due to inflation and supply chain tensions

Backlog per Division

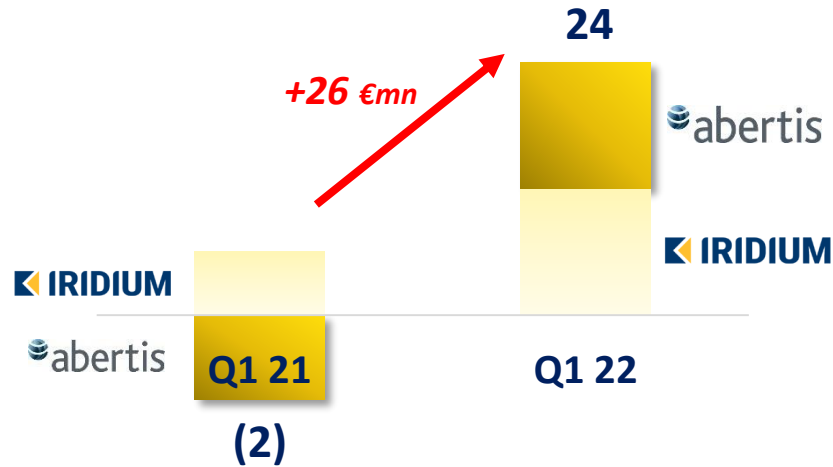


- Solid backlog underpinned by strong order intake in the last 12 months
- Stimulus plans from Governments plus climate change momentum as key driver of demand for infrastructure investment

By activities - Concessions

Concessions' EBITDA evolution

€million



Iridium – Evolution



- Higher contribution from concessions raising **EBITDA to €12 mn** from € 6mn in Q1 21
- **Cash collection from 2021 divestments** (Toledo Hospital) amounting to 62 €mn

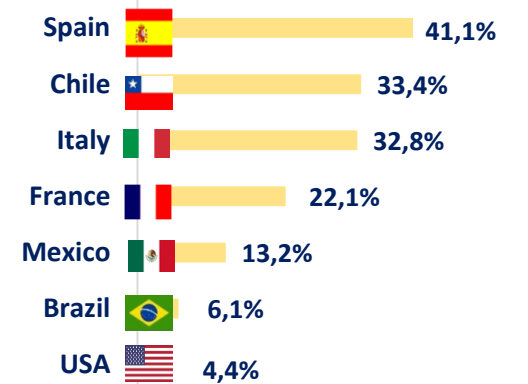
Abertis – Key figures

€ Million

	3M21	3M22	Var.
Revenues	1,069	1,126	+5.3%
EBITDA	709	762	+7.6%
Net Profit pre PPA	84	98	+16.8%
Contribution to Grupo ACS Net Profit	(6)	9	N/A



Traffic evolution 1Q 22 vs 1Q 21

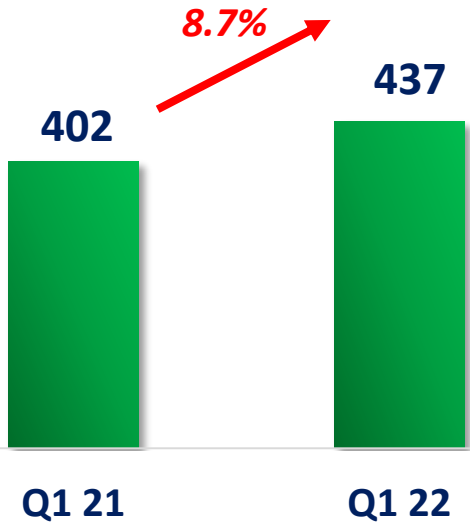


- **Average daily traffic performance of 15.8% yoy**, above pre-pandemic levels in most geographies.
- **Positive operating performance** driven principally by traffic recovery, offsetting the impact of the loss of perimeter (Acesa, Invicat and Sol).
- € 1.1 bn cash collection from **CAPEX compensation** from the **AP-7**
- Major capex projects in France with Plan de Relance and Plan d'Investissement Autoroutier and other works in federal network in Brazil and Italy.

By activities - Services

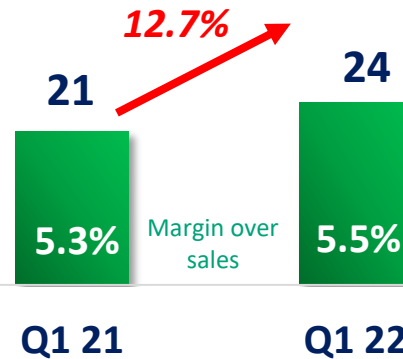
Operating figures

SALES €million



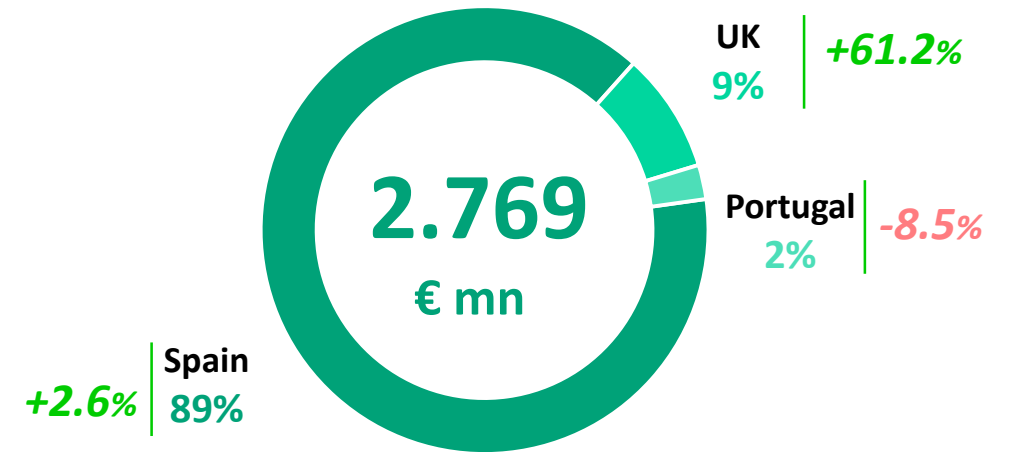
- Sales increase both domestic and international.

EBITDA €million



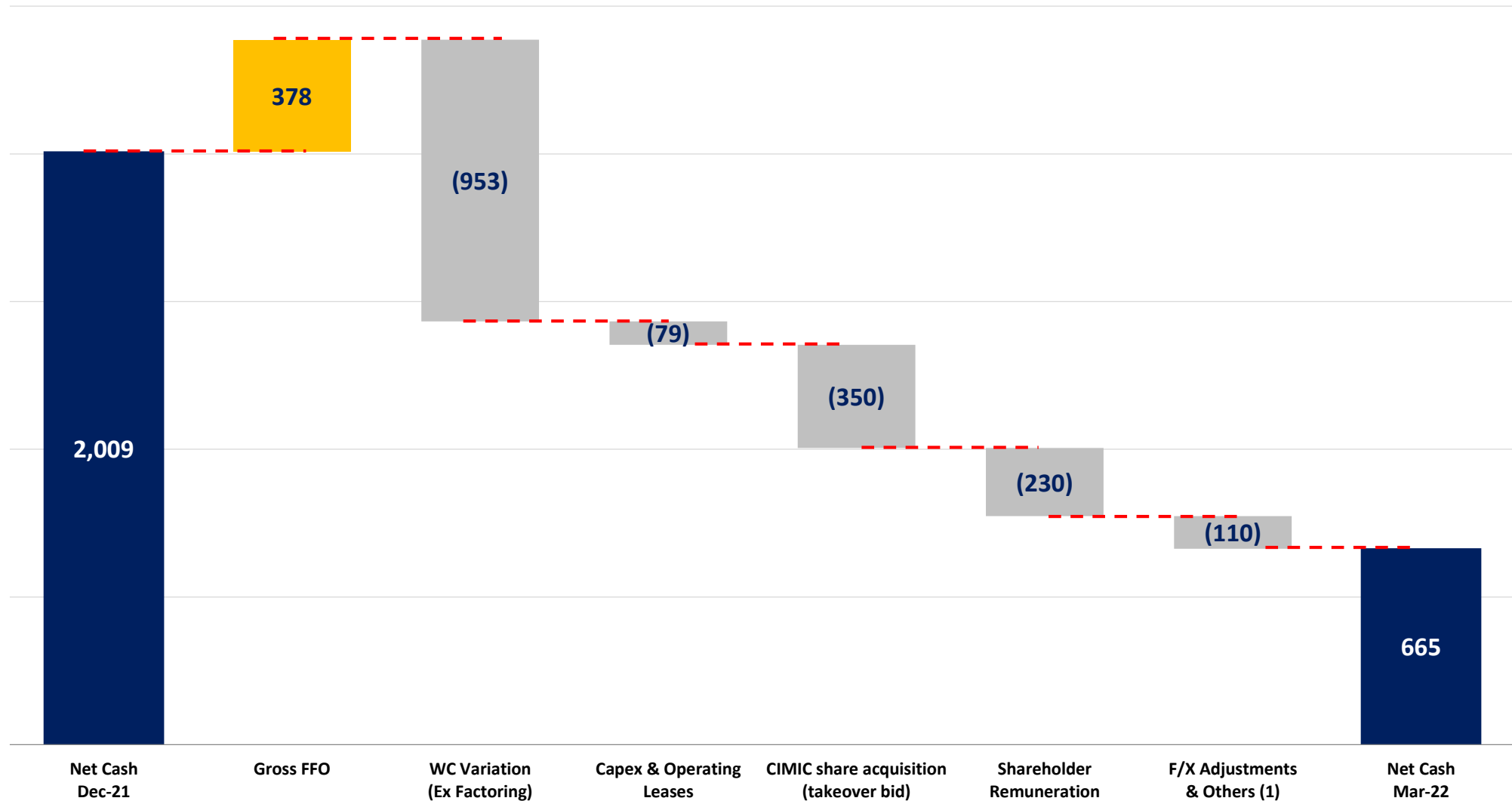
- Operating margins recovered to pre pandemic levels

Backlog per Geography



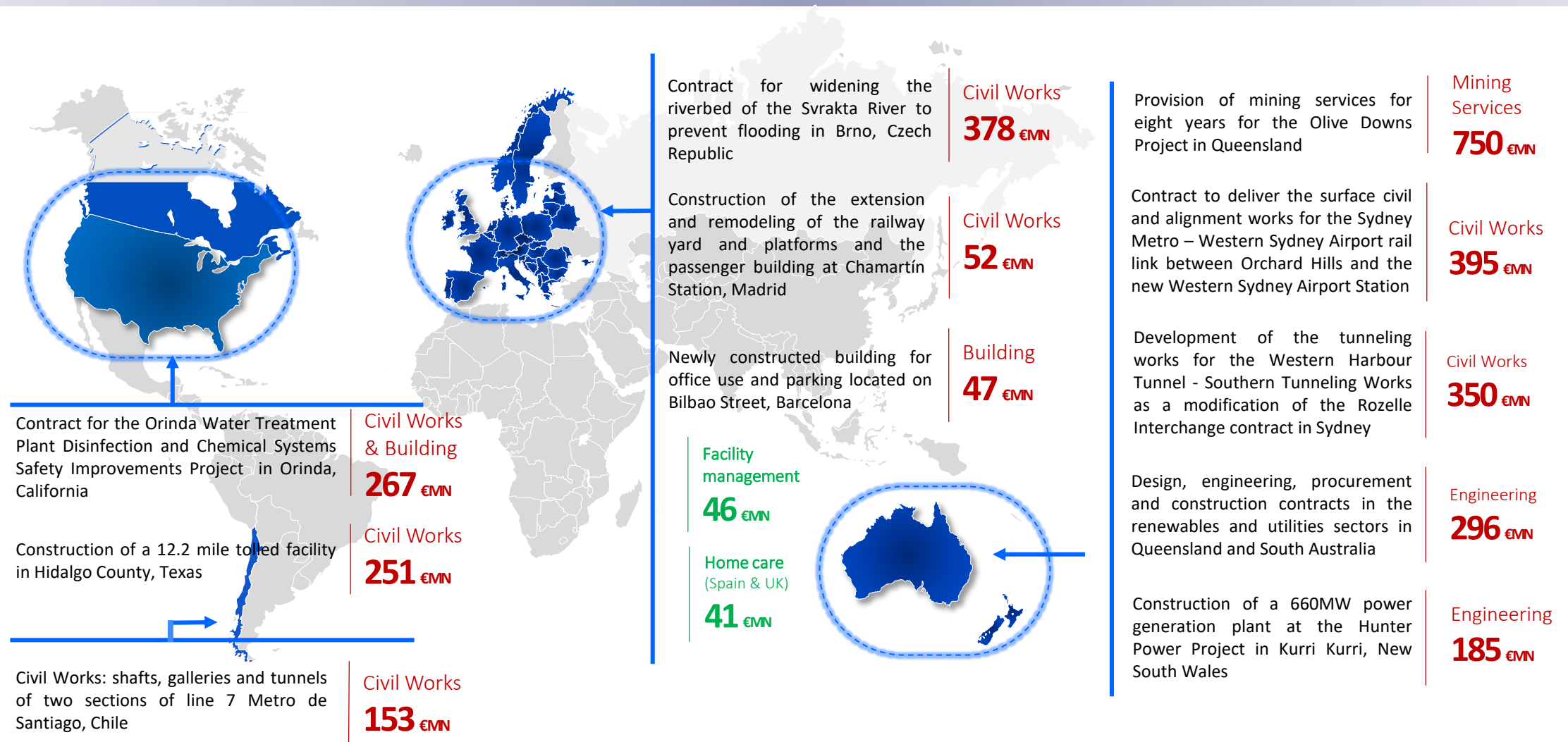
- Positive backlog evolution growing by 5.6% overall
- Outperformance of UK market (+61.2%) through subsidiaries Starcare and Perfect care

YTD Cash Flow evolution



(1) Includes Factoring Variation (€ 49 million)

Recent awards Q1 22



Conclusions

1

Positive operating performance consolidating recovery trend

2

Resilient margins supported by risk mitigation tools across the Group to manage inflationary and supply-chain pressures

3

Solid backlog underpinned by positive momentum of order intake + increasing opportunities from stimulus packages across regions

Strategic plan
progressing

4

Simplification of the Group structure:

- CIMIC takeover bid completed. Shares delisted from Sidney's S.E**
- Minorities squeeze-out initiated after reaching > 97% stake**
- CIMIC's full contribution the Group expected in Q2**



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