



Results Presentation FY 2015

29th of February 2016

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CEO

TECNICAS REUNIDAS



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Awards & Backlog



2015: A Year of Delivery



FY 2015 Financial Results

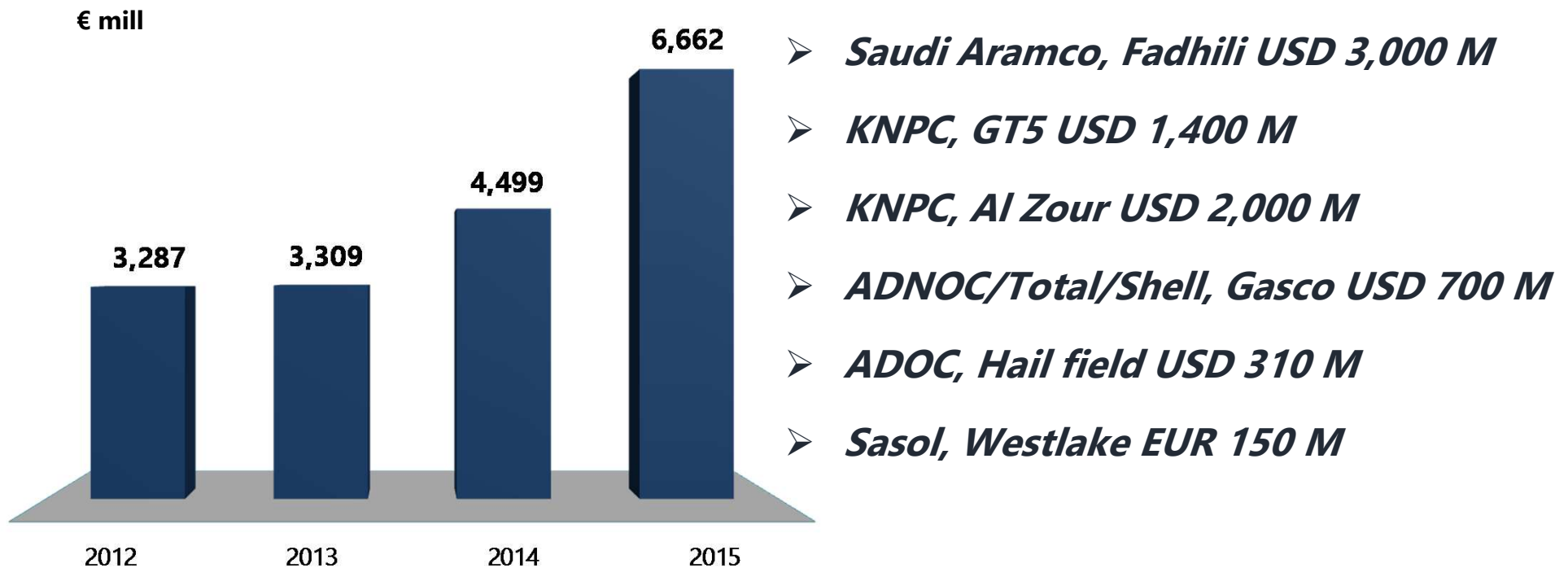


Guidance & Outlook

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Awards

... 2015 Order Intake in relevant projects for major customers and in well known regions and technologies

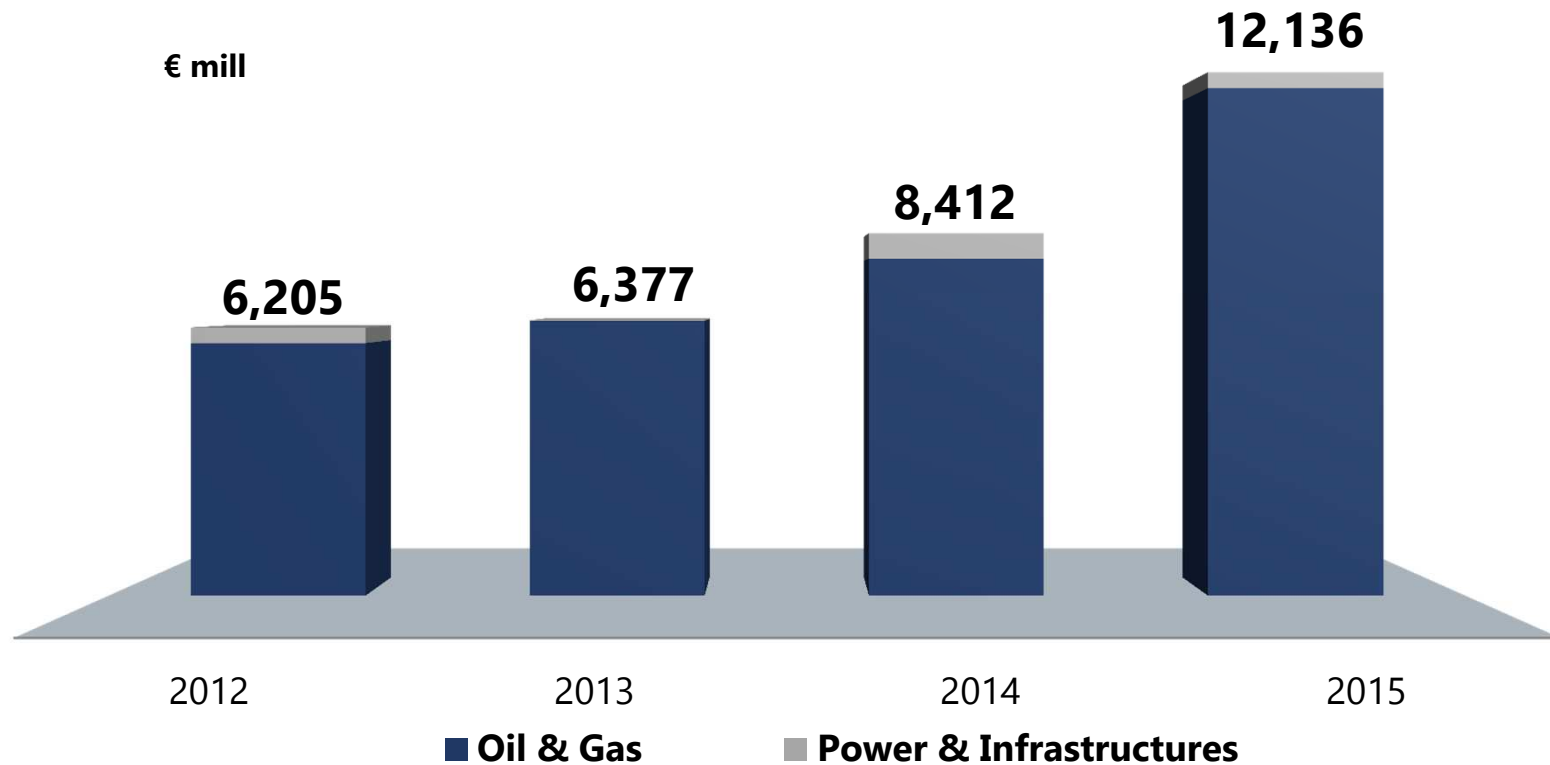


Awards & Backlog



Backlog

...The Company reached a new high in backlog, which ensures visibility of revenues

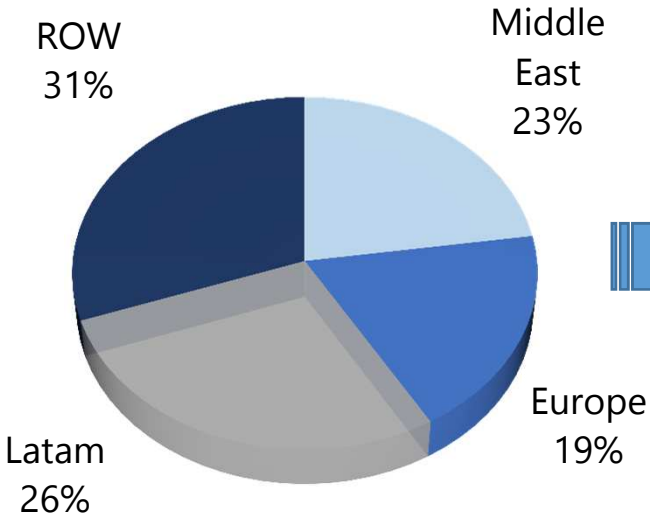


Awards & Backlog



Backlog Geographical Split

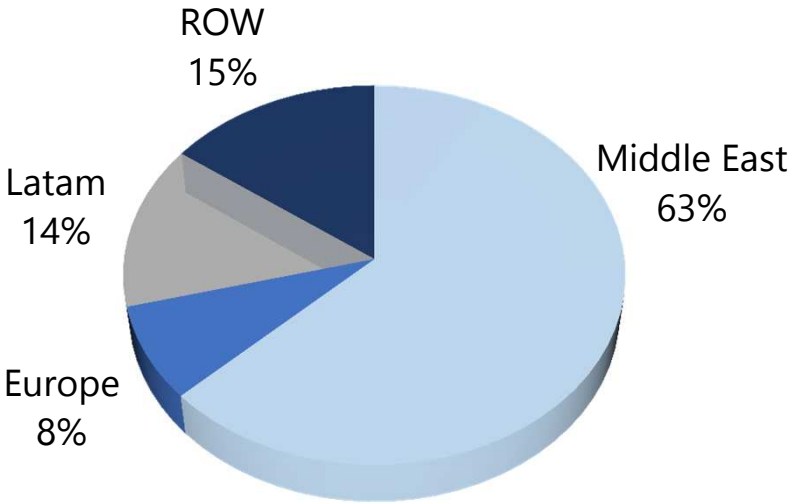
FY 2014



€ 8,412 M



FY 2015



€ 12,136 M

4Q 2015 Awards

Fadhili, Saudi Arabia

أرامكو السعودية
Saudi Aramco



Highlights

- Two main contracts for the FADHILI gas investment in Saudi Arabia.
- Contract scope: main facilities and gas processing units of the investment and the interconnections and the auxiliary services facilities.
- 15th contract for Saudi Aramco.
- Saudi Aramco is the first oil producer in the world and owns the largest amount of crude oil reserves and the highest levels of production worldwide.

4Q 2015 Awards

Petrochemical Complex, US



Highlights

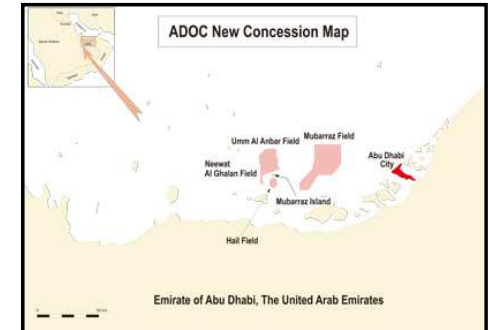
- Two units of Ethoxylation (ETO) and Guerbet Alcohol at the Westlake petrochemical complex in Louisiana, US, for Sasol
- Contract scope: engineering and procurement (EP) for both plants.
- Total contract value: € 150 million.
- 1st EP contract project in US.
- Sasol is an international integrated chemicals and energy company that produces a range of high-value product streams, including liquid fuels, chemicals and low-carbon electricity.

4Q 2015 Awards

ADOC project, UAE



Abu Dhabi Oil
Co., Ltd (Japan)



Highlights

- Early production facilities project for the Hail field located on the Mubarratz Island and surroundings, in Abu Dhabi.
- Contract scope: Separation, pumping and transportation facilities along with its associated utilities and offsites.
- Total contract value: USD 310 million.
- 5th project in UAE, combined works of onshore and offshore.
- Abu Dhabi Oil Company (ADOC) is a Japanese company and one of the largest and longest companies producing oil in UAE, from its oil fields of Mubarratz, Umm Al Anbar, Neewat Al Ghalan and Hail.

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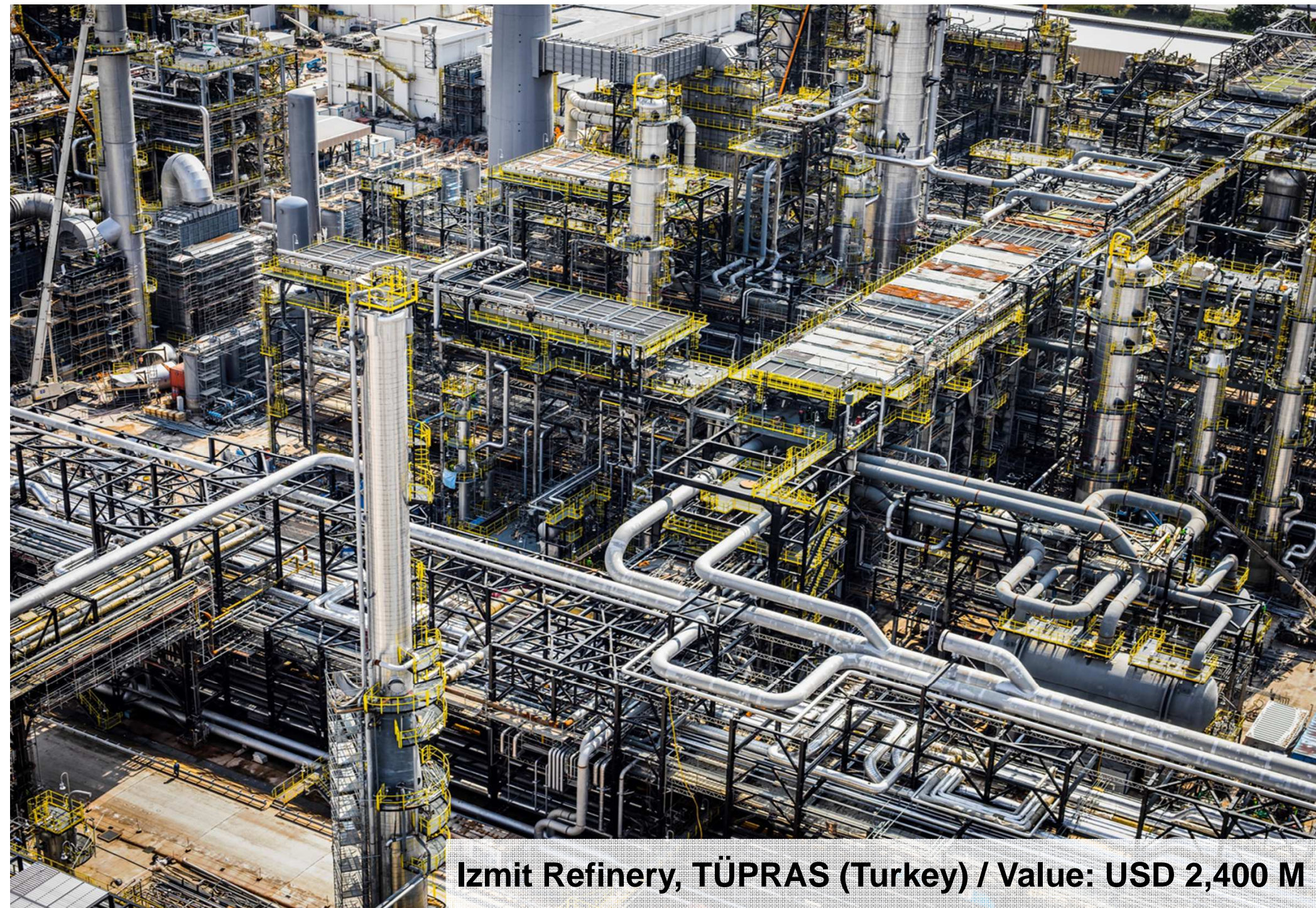
2015: A Year of Delivery



FY 2015 Financial Results



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Izmit Refinery, TÜPRAS (Turkey) / Value: USD 2,400 M



Volgograd Refinery, LUKOIL (Russia) / Value: USD1,480 M



Liquid separation plant Gran Chaco, YPF (Bolivia) / Value: USD600 M



PETROKEMYA Project, SABIC (Saudi Arabia) / Value: USD420 M



KEMYA Petrochemical Project, EXXON MOBIL-SABIC (Saudi Arabia) / Value: USD415 M



SADARA Project, DOW/SAUDI ARAMCO (S. Arabia) / Delivering Units / Value: USD900 M



SHAH GAS Project, ADCO (UAE) / Value: USD460 M

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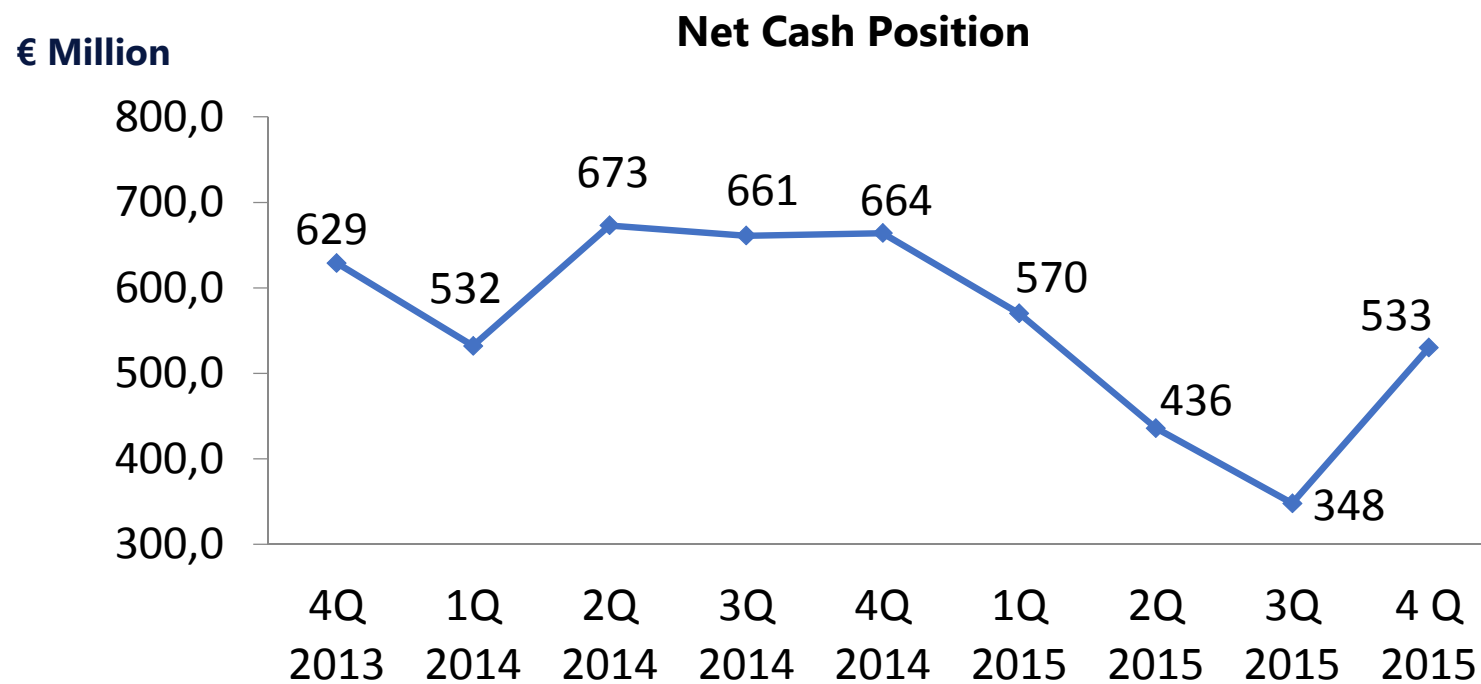
Profit and Loss Account

€ Million	2015	2014	Var.
Revenues	4,187.9	3,149.2	33.0%
EBITDA	105.3	169.6	-37.9%
EBIT	86.0	157.6	-45.4%
<i>Margin</i>	2.1%	5.0%	
Net Financial Results	1.5	8.6	
Profit Before Taxes	82.3	165.7	-50.3%
Taxes	-22.2	-31.3	
Net Income	60.2	134.5	-55.2%

FY 2015 Financial Results

Net Cash Position and Dividends

- 2015 Net cash position: € 533 million
- 2014 Dividends: € 1.40 per share (€ 75 million)
- 2015 Dividend proposed : € 75 million



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FY 2015 Financial Results



Guidance & Outlook

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2016 Guidance

- Sales: From € 4.3 billion to € 4.6 billion
- EBIT margin: around 4%
- Commitment to steady dividend distribution

Focus on execution

- Delivery of the Upgrader project
- Almost USD 7 billion delivered in 2015

Opportunities

- Middle East
- Downstream, gas and power

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