



Ferrovial  
**HORIZON 24**

Strategic Plan  
2020-2024

Ignacio Madrideojos

CEO

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# Trends impacting infrastructures

Present new opportunities

## DEMOGRAPHICS

2050  
6.7 B people  
living in  
megacities

2050  
One out of six  
people will be  
older than 65yrs

## TECHNOLOGY

2030  
Ecommerce will  
represent 25%  
of US retail sales

2018  
6.5 B\$ invested  
in autonomous  
cars

## MOBILITY

2050  
3 B more cars on  
the road

2037  
4 B more air  
passengers

## SUSTAINABILITY

2020-30  
CO<sub>2</sub> emissions  
should decrease  
7.6%/yr. to  
achieve 1.5°C  
goal

2050  
52% of the  
world  
population living  
in regions with  
water stress

3.7 T\$/year of investments needed until 2035 (26% in roads, 740 B\$ in USA)





For a world on the move

Ferrovial's vision

Develop and operate innovative,  
efficient and sustainable  
infrastructure while  
creating value for our stakeholders



# Strategic plan 2020 – 2024 highlights

Creating value by developing and operating infrastructure with high concessional value

- Passionate team with a safety culture
- High value infra portfolio generating 4 B€ infra dividends
- Strong pipeline, 12 B€ of infra projects, in core markets: USA, UK, Canada, Poland, Spain, Chile, Colombia and Peru. Selective investment in other geographies
- Explore new sustainable infra related opportunities (ie. mobility, electrification)
- Rotate mature assets to optimize capital allocation and complete Services divestment
- Improve EBITDA 11% per year and reach 3.5% EBIT margin in contracting division
- 32% reduction in CO<sub>2</sub> emissions (2030 vs 2009) as part of our roadmap to be carbon neutral in 2050
- A more agile, innovative and efficient organization with +50 M€ annual savings
- Focus on shareholder return



# Toll Roads

Grow in greenfield projects with high concessional value

- Generate managed lanes pipeline, proactive business development (USA focus)
- Maintain and develop competitive advantages with standard traffic risk and availability projects
- Pipeline 10 B€
- Evaluate new geographies

Investment  
committed to  
current portfolio  
**830 M€**

Dividends from  
current portfolio  
**3.280 M€**



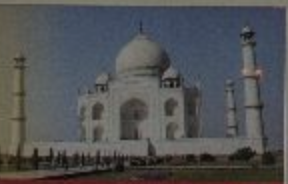
# Airports

Leverage Ferrovial capabilities

- Active portfolio management
- Partnering to grow
- Wider geographic scope
- Leverage our expertise operating and developing airports

Follow closely  
Heathrow  
expansion and  
regulatory  
decisions

SOLUTIONS



ACTING GENERAL MANAGER

DHL



# Construction

Key to develop greenfield infra projects

- Focus on markets with infra projects, exit non-core
- Achieve optimal size 5-6 B€ to reinforce capabilities in core markets
- 25% of revenues from projects with Ferrovial
- Improve key operational processes: design, bidding and control

Target  
**3.5%**  
EBIT margin



# Other businesses

Exploring infra related opportunities

## MOBILITY

- Car sharing (Zity):
  - Selected European cities together with Renault
- Mobility platform (Wondo)



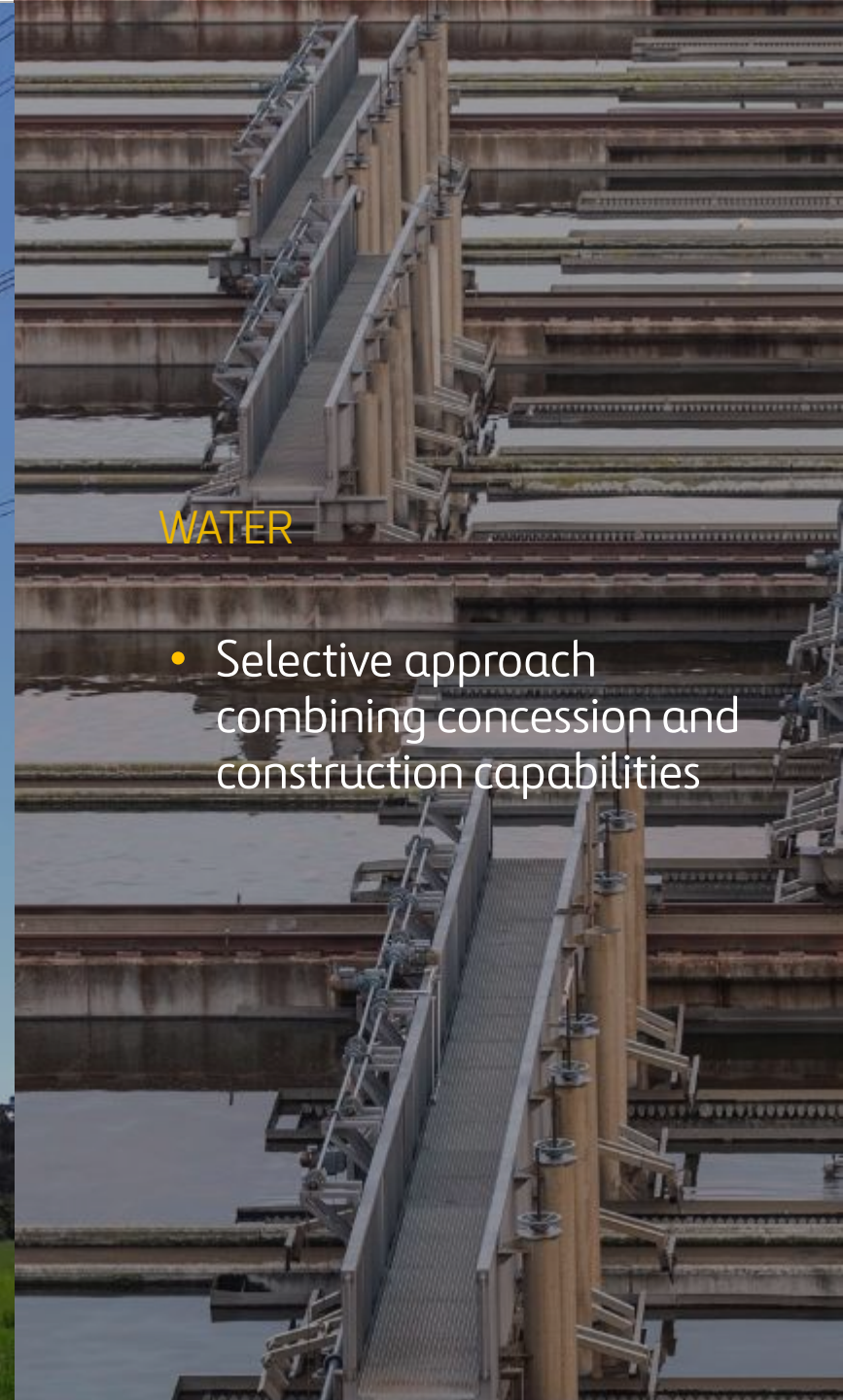
## ELECTRIFICATION

- Limited equity contribution – quick asset rotation
- Greenfield projects in Latam



## WATER

- Selective approach combining concession and construction capabilities





# Sustainable infrastructure

Solutions for a low carbon environment and CSR at the core of our strategy

- Decarbonization roadmap
  - 2030 horizon: 32% reduction vs 2009
    - 50% fleet zero-emissions
    - 100% renewable energy procurement
    - >30% energy efficiency increase
- Corporate social responsibility
  - Plan 20.22
  - Aligned with UN Sustainable Development Goals
- Proactive engagement and advocacy
  - DJSI , CDP, FTSE4Good, STOXX Global ESG, MSCI Global Sustainability Index
  - Green Growth Group
  - Heathrow Center of Excellence



# Operating model

Towards a more agile, innovative and efficient organization

## PRINCIPLES

- Maintain accountability
- Promote innovation and entrepreneurship
- Enhance transparency and collaboration
- Boost efficiency, increase digitalization and automation

## LEVERS

- Simplify processes
- Create shared services centers for finance and human resources
- Review all non-personnel overhead expenses

50 M€/year savings in overhead costs



# A Ferrovial more ...

**Attractive:** bringing solutions for a world on the move

**Focused:** developing and operating sustainable infrastructure of high concessional value

**Specialized:** in selected markets, where we can have infra developing capabilities

**Agile:** rotating mature assets and selling Services division

**Profitable:** improving EBITDA 11% annually

**Sustainable:** reducing 32% CO<sub>2</sub> emissions by 2030

**Efficient:** new operating model

WITH THE SAME PASSION TO CREATE SHAREHOLDER VALUE







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