



TECNICAS REUNIDAS

Juan Lladó
CEO

Nine Month 2014
Results Presentation

7th of November 2014

➤ **AWARDS & BACKLOG**

➤ **9M 2014 FINANCIAL RESULTS**

➤ **OUTLOOK**

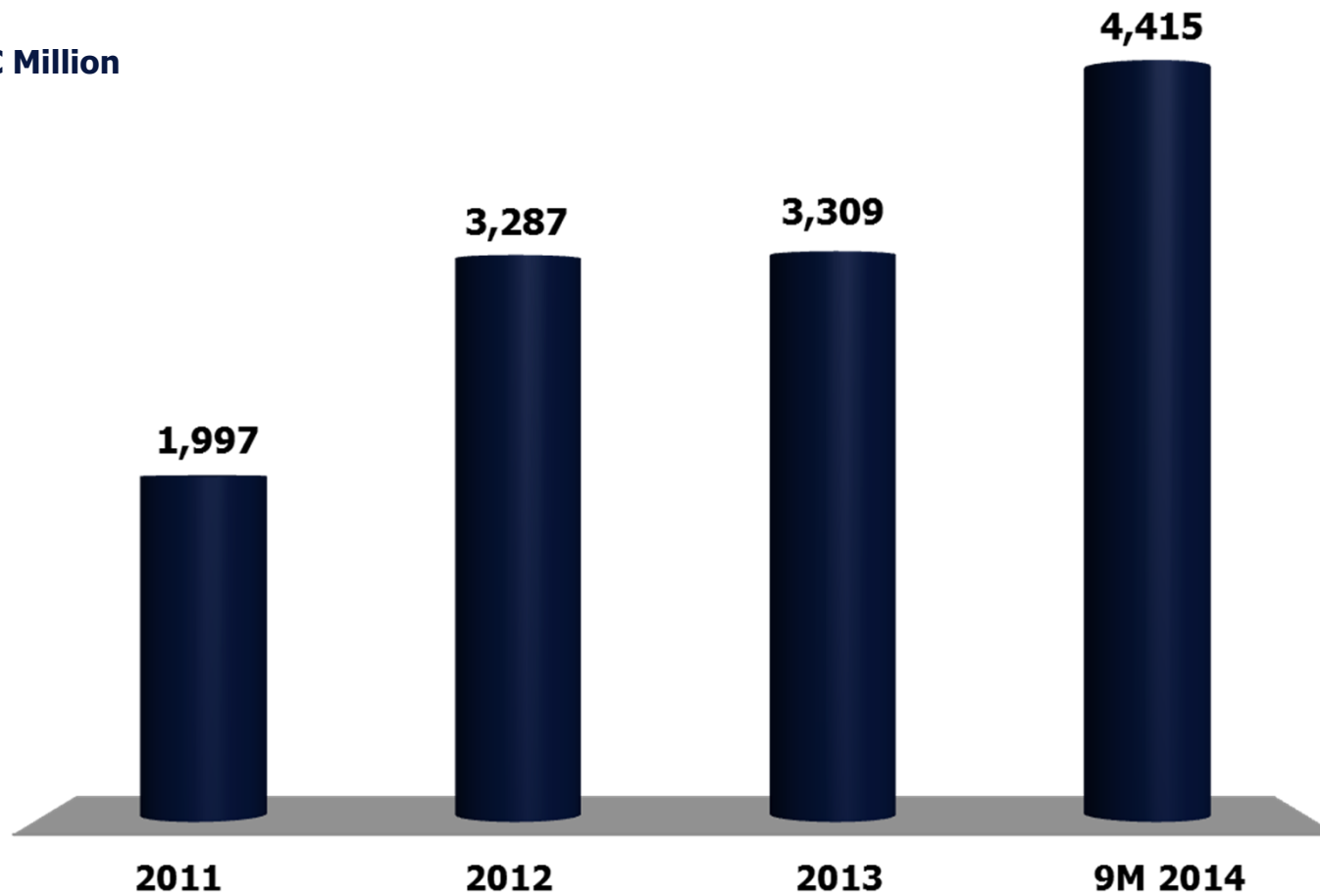
9M 2014 AWARDS



TECNICAS REUNIDAS

Awards

€ Million



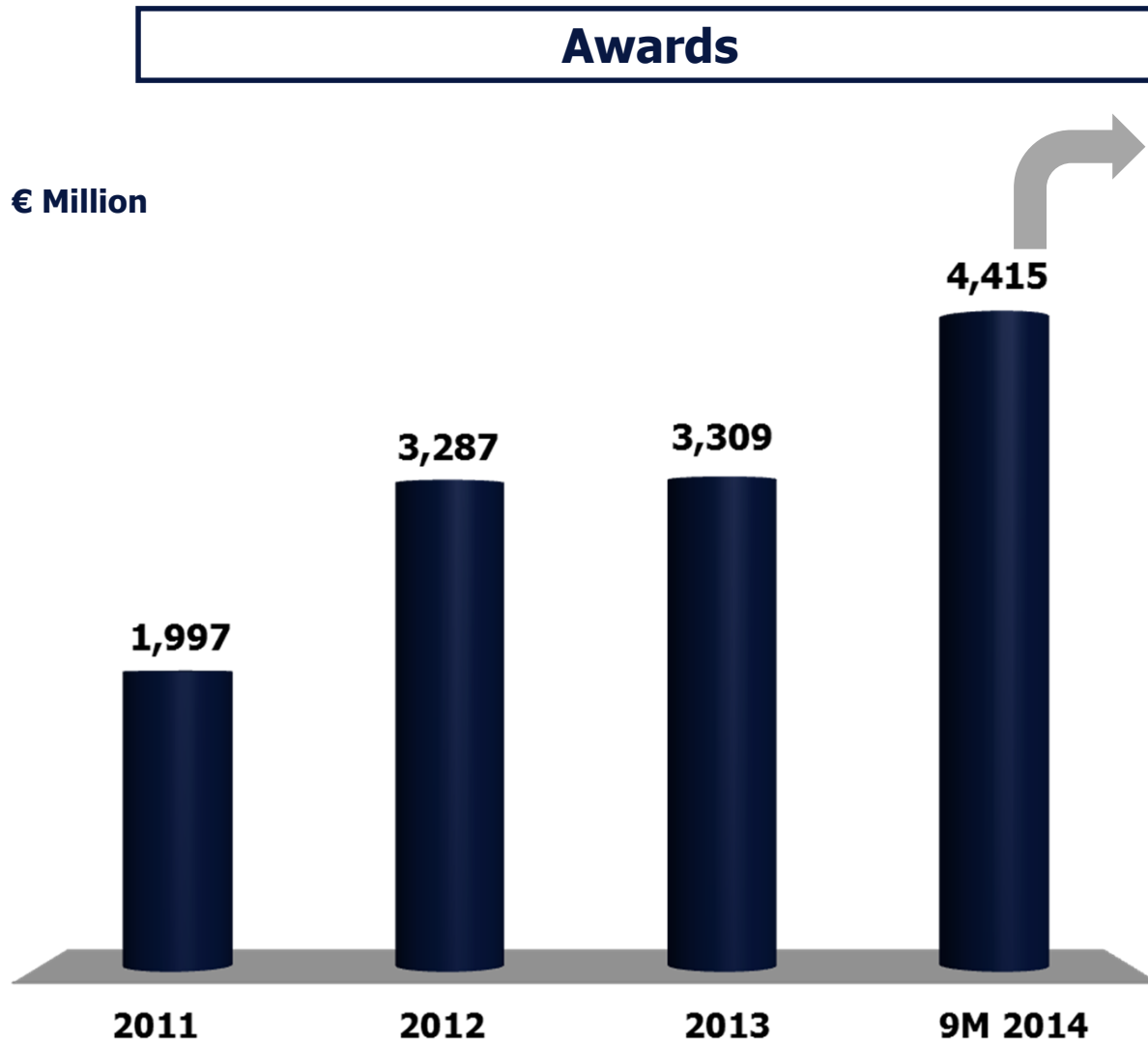
9M 2014 AWARDS



TECNICAS REUNIDAS

Awards

€ Million



3Q 2014 AWARDS:

- **RAPID refinery - PETRONAS - Malaysia**
- **Minatitlan refinery - PEMEX - Mexico**
- **Saleski oil sands - LARICINA - Canada**
- **4 power projects:**
 - ❖ **Fort Hills cogeneration plant - SUNCOR/TOTAL/TECK - Canada**
 - ❖ **Enersur open cycle – GDF SUEZ - Peru**
 - ❖ **Turów coal plant - PGE - Poland**
 - ❖ **Los Mina open cycle - AES - Dominican Republic**

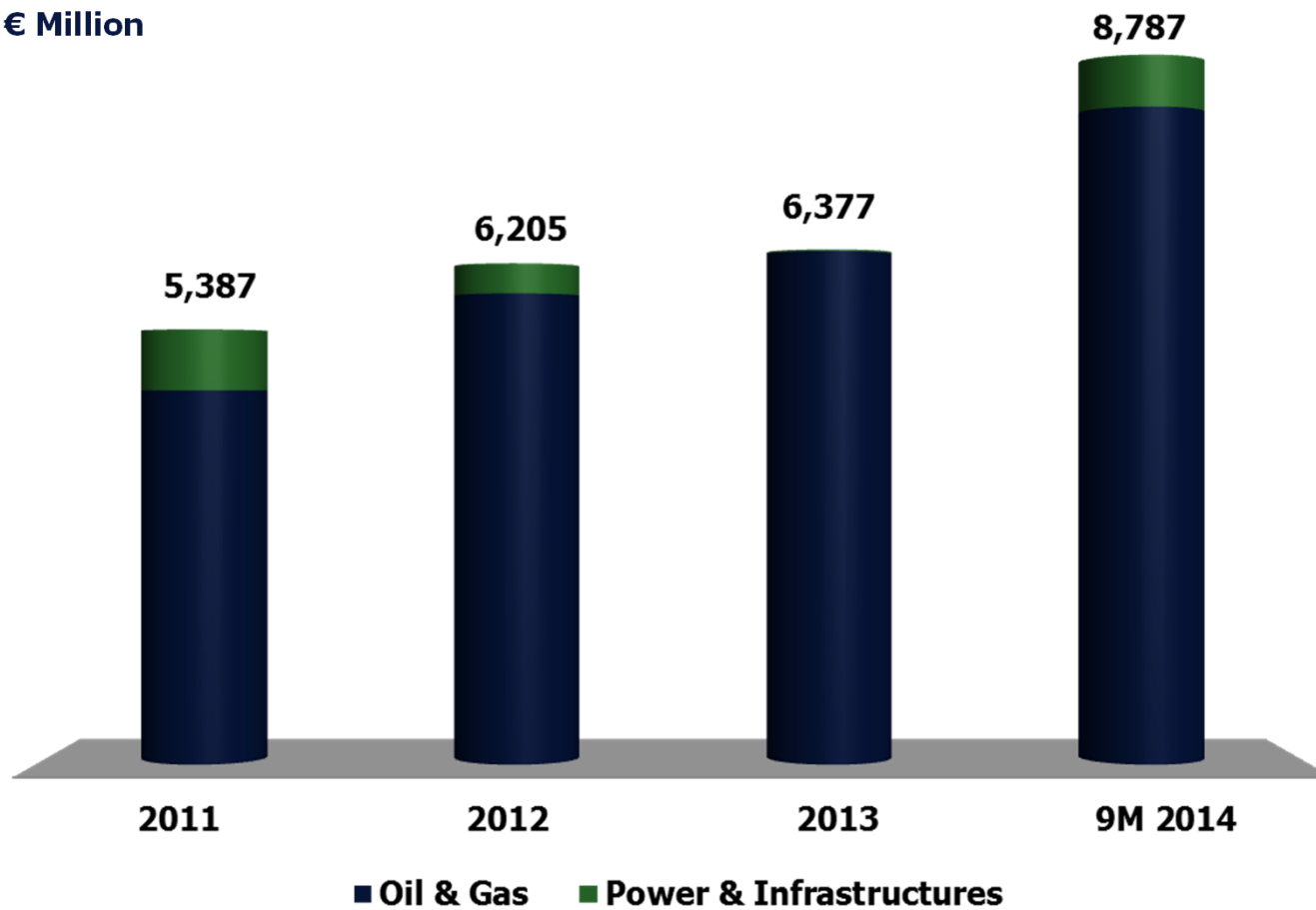
9M 2014 BACKLOG



TECNICAS REUNIDAS

Backlog

€ Million

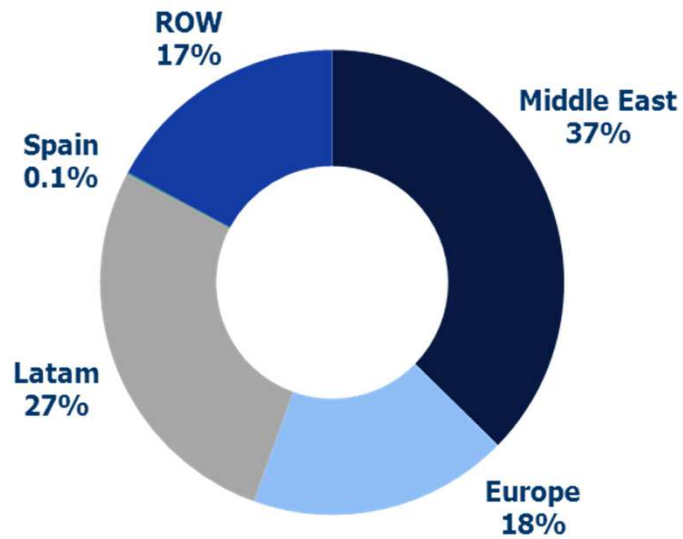


BACKLOG GEOGRAPHICAL SPLIT

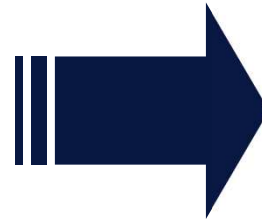


TECNICAS REUNIDAS

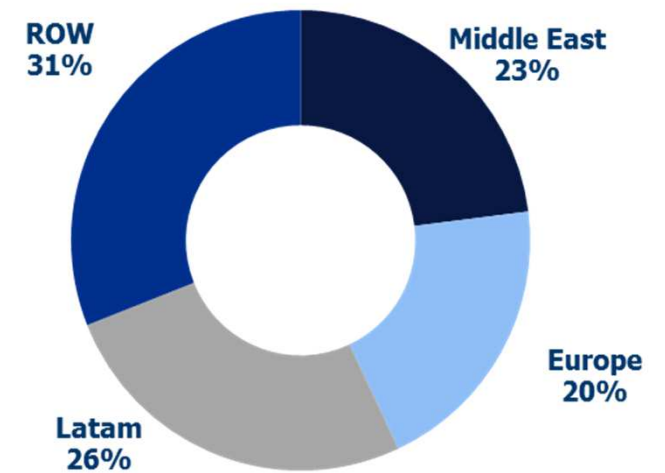
2012



€ 6,205 M



9M 2014

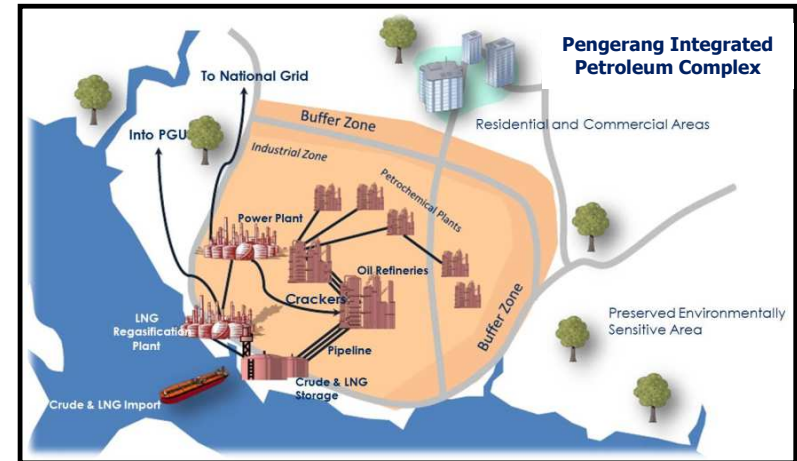


€ 8,787 M

RAPID project, Malaysia



Highlights



- **EPC for a package in PETRONAS' Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, Malaysia .**
- **Contract scope: all the hydrotreating units, catalytic reforming unit, hydrogen production units, saturated gas plant, interconnection and flare for the refinery.**
- **Contract value: USD 1,500 million.**
- **Petronas (Petroleum Nasional Berhad) is a fully integrated energy company owned by the Government of Malaysia and it is vested with all the oil and gas resources of Malaysia.**

Minatitlan refinery, Mexico



Highlights

- **FEED and OBE contract for the execution of the ultra low sulphur project at the General Lazaro Cardenas refinery in Minatitlan, Mexico.**
- **Contract scope: diesel hydrodesulphurisation unit, hydrogen production plant and sulphur recovery plant, as well as modifications to an existing hydrodesulphurisation unit and the integration of the facilities.**
- **Contract value: first phase of USD 50 million and second phase of USD 500 million (LSTK).**
- **Petróleos Mexicanos (PEMEX) is the largest company in Mexico and one of the world's largest oil companies that develops the whole production chain, from exploration to marketing the end products.**

Cogeneration plant, Canada



Teck



Highlights

- **LSTK for a cogeneration plant at Fort Hills oil sands mining project located in Alberta's Athabasca region, Canada.**
- **Contract scope: two nominal 85 MW gas turbines, two steam production heat recovery generators and the auxiliary systems for its interconnection with the utilities system of the Fort Hills oil sands mine.**
- **Contract value: CAD 250 million.**
- **Fort Hills Energy L.P. is a partnership between Suncor Energy (40.8%), Total E&P Canada Ltd. (39.2%) and Teck Resources Limited (20.0%).**



➤ **AWARDS & BACKLOG**

➤ **9M 2014 FINANCIAL RESULTS**

➤ **OUTLOOK**

FINANCIAL RESULTS

Profit and Loss Account



TECNICAS REUNIDAS

	9M 2014	9M 2013	Var.	2013
€ Million				
Revenues	2,297.9	2,105.2	9.2%	2,846.1
EBITDA	125.3	117.3	6.8%	157.3
EBIT	116.6	110.2	5.8%	148.0
<i>Margin</i>	<i>5.1%</i>	<i>5.2%</i>		<i>5.2%</i>
Net Financial Results	5.2	6.4		5.3
Profit Before Taxes	121.2	117.3	3.4%	150.5
Taxes	-21.8	-15.7		-22.0
Net Income	99.4	101.6	-2.1%	128.5

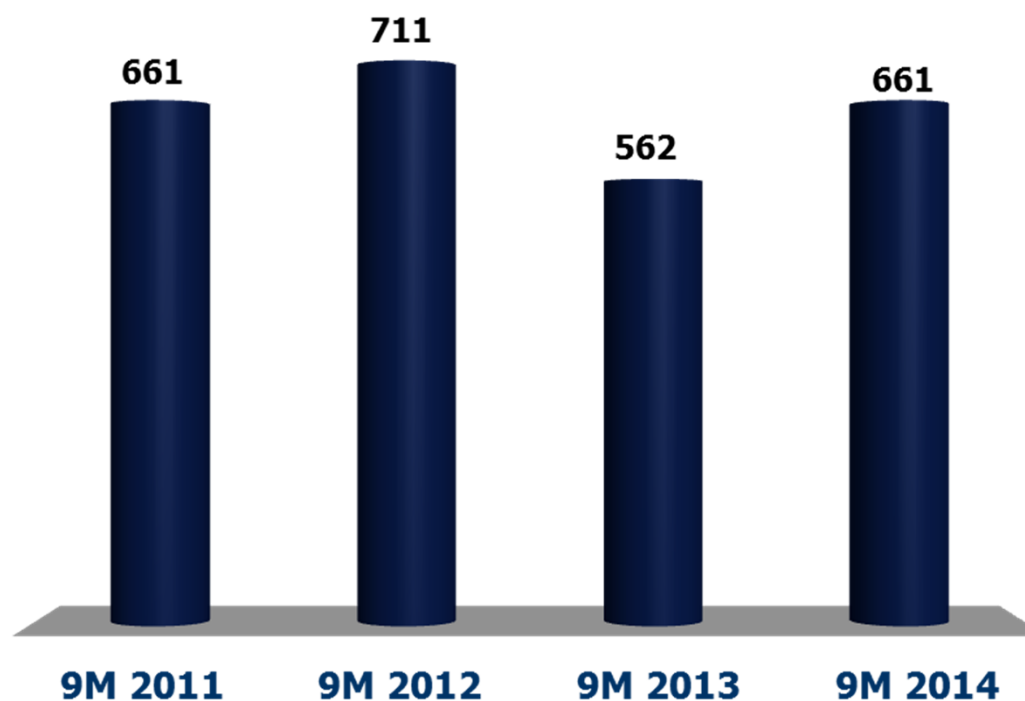


NET CASH POSITION AND DIVIDENDS

- **9M 2014 Net cash position: € 661 million**
- **2013 Dividends: € 1.40 per share (€ 75 million)**

Net Cash Position

€ Million





- **AWARDS & BACKLOG**
- **9M 2014 FINANCIAL RESULTS**
- **OUTLOOK**

➤ **Successful diversification strategy:**

- **Clients: Petronas, Suncor, Total, Petroperu, AES, Socar, Lukoil, ExxonMobil, Dow Chemicals, CNR, Yara, Orica**
- **Geography: Canada, Australia, France, Belgium, Malaysia, EEUU, Poland, Bangladesh, Dominican Republic**

➤ **Quality in execution: Delivery**

➤ **Stronger franchise**

➤ **Solid opportunities for TR**

Disclaimer



TECNICAS REUNIDAS

This document has been prepared by Tecnicas Reunidas S.A. (the Company) solely for use at presentations held in connection with the announcement of the Company's results for the nine months 2014.

This document contains forward-looking statements of the Company and/or its management. These forward-looking statements such as statements relating to the Company's or management's intent belief or current expectations of the future growth in the Company's business and capital expenditure in the oil and gas industry in general are subject to risks and variables that are beyond the Company's control and that could materially and adversely affect the outcome and financial effects of the facts expressed implied or projected herein.

The Company is under no obligation to update or keep current the information contained in this presentation including any looking forward-statements or to correct any inaccuracies that may later become apparent.

No representation or warranty express or implied is made as to and no reliance should be placed on the fairness accuracy completeness or correctness of the information or opinions contained herein. None of the Company or any of its affiliates advisors or representatives shall have any liability whatsoever for any loss arising from any use of this document or its contents or otherwise arising in connection with this document.

This document is only provided for information purposes and does not constitute nor may it be interpreted as an offer to sell or exchange or acquire or solicitation for offers to purchase any share in the Company. Any decision to buy or invest in shares in relation to a specific issue must be made on the basis of the information contained in the relevant prospectus filed by the Company in relation to such specific issue.



TECNICAS REUNIDAS

