

GENERAL SHAREHOLDERS' MEETING 2024

June 28th, 2024

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Autovía V-21. Tramo Carraixet-Valencia. España

Strategic goals achieved

PFV de Zafra. España



► 2023 consolidates the company's major operational transformation and returns to profitability



► The business has exceeded all of its target's year after year



► EBITDA in 2023 was the highest since 2015, driven by the Construction business and margins improvement



► Order intake and the order book remain at record highs (with a Book to Bill ratio stood at 1.3x)



► The operating Free Cash-Flow generated in 2023 exceeded 100 million euros, reversing the trend in previous years



► We maintain our financial deleverage path

2020-2023: OHLA's major transformation



Mn€	2020	2023	Var.	
Sales	2,830.7	3,597.4	+27.1%	✓
EBITDA	67.5	137.1	+103.1%	✓
% EBITDA margin	2.4%	3.8%	+1.4%	✓
EBIT	(8.5)	91.0	n.a.	✓
Gross Fin. Debt	749.1	522.6	(30.2%)	✓
Leverage (GFD/EBITDA)	11.1x	3.8x	Reducción de 7.3 veces (65.8%)	✓
Rating	Fitch: CC Moody's: CAA (Neg. Outlook)	Moody's: B3 (Stable Outlook)		✓
Order Intake	2,760.8	4,494.6	+62.8%	✓
Total orderbook	4,962.1	8,485.2	+71.0%	✓

*Includes the Services Division to facilitate comparison

Pillars for the growth

Diversified and expanding backlog

USA

OHLA has been awarded its second major project and will upgrade 13 stations on the New York City Subway



36th Street Station. Exterior view
Credit Dattner architects

Latin America

The company boosts its concessions with the National Cancer Institute, in Chile



National Cancer Institute. Chile

Europe

OHLA manages in the region a renewable energy portfolio of +2,000MW



100MW photovoltaic project in Spain

Pillars for the growth

Digital transformation as a differential value

Pioneers in the use of drones

OHLA used drones for the first time in 2009, becoming a pioneer in their applied use in the field of civil engineering surveying

Use of drones in
+80
contracts

Precursors in the use of “digital twins”

It is a forerunner in the use of digital twins in lineal works. Highlights include the Lund-Arlöv railway project (Sweden) and the Malpartida bypass (Spain)

Use of BIM
+100
projects



Variant of Malpartida. Cáceres, Spain



Brno-Královo Pole Station. Czech Republic



Transmilenio Project. Bogotá, Colombia. BIM 2022 Awards

Pillars for the growth

Promoting mobility and sustainable growth

Purple Line Light Rail System

Light rail system with 26.1 km and a total of 21 stations that will connect Maryland and its surrounding areas



Purple Line (USA), the largest contract in OHLA's portfolio

Panama Subway

Inauguration of Villa Zaita station. More than 300,000 users will be benefited from the new infrastructure



Villa Zaita Station on Line 1 of the Panama Metro

Stockholm Subway

OHLA strengthens its position as Stockholm's largest subway contractor



Infographics. Slakthusområdet station. Stockholm. Sweden. Image: Nyatunnelbanan/Sweco

Non-financial performance / sustainability as a business opportunity



Our roadmap for **decarbonization has been established:**

- Reduction of 46% of Scope 1 and 2 and 55% of Scope 3 by 2031* (commitment to the SBTi initiative) and net zero 2050
- Definition of a **strategy for offsetting and neutralizing emissions** or as a starting point the established reduction targets

Analysis of **climate risks and opportunities:** focus on own assets and operations, and value chain risks

More than 30 renewable energy projects in the order book

We are committed to **circularity: 83.5%** of the non-hazardous waste generated during the year has a final destination other than a landfill

Almost **450 company** projects and fixed locations **assessed through a Human Rights due diligence** process

Achievement of more than 82% of the objectives of the 2022-2024 Sustainability Plan

15% of the management team's objectives are linked to individual ESG metrics

Commitment to equal remuneration and the **reduction of the gender pay gap**

Maintenance of criminal (**UNE 19601**) and anti-bribery (**UNE ISO 37001**) compliance certifications

Alliances to promote the social integration of vulnerable groups

We increased our transparency in non-financial information by adopting **SASB and TCFD*** standards on a voluntary basis

Sustainable activities: 25.4% of Net Turnover and 19.2% of CapEx in line with the European Green Taxonomy



Balance sheet straightening

THE BOARD OF DIRECTORS HAS APPROVED A 100 MILLION CAPITAL INCREASE WITH PRE-REFERRED SUBSCRIPTION RIGHTS

Objectives

- Ensure financial stability
- Ensuring business continuity and long-term sustainability
- Implement a stable capital and financial structure
- Creating value for the shareholders

The company completes:

- Its financial reorganization
- Focus on the execution of the business plan

More information: <https://ohla-group.com/informacion-privilegiada-sobre-ofertas-publicas-de-suscripcion-y-venta-de-instrumentos-financieros/>





2023 Results

Reconstruction of the line between Oldřichov and Duchcova
Czech Republic

Targets accomplished

La Loma Bridge. USA



Sales



EBITDA



Order Intake



Concessions

OBJECTIVE

≥ 3,400 Mn€

≥125 Mn€

≥3.600 Mn€

REAL

3,597 Mn€ 
(+10.4% YoY)

137 Mn€ 
(+20.1% YoY)

4,495 Mn€ 
(+5.2% YoY)

New concession in Chile 


*Includes the Services Division to facilitate comparison

One more year OHLA has accomplished its targets



2023 main figures

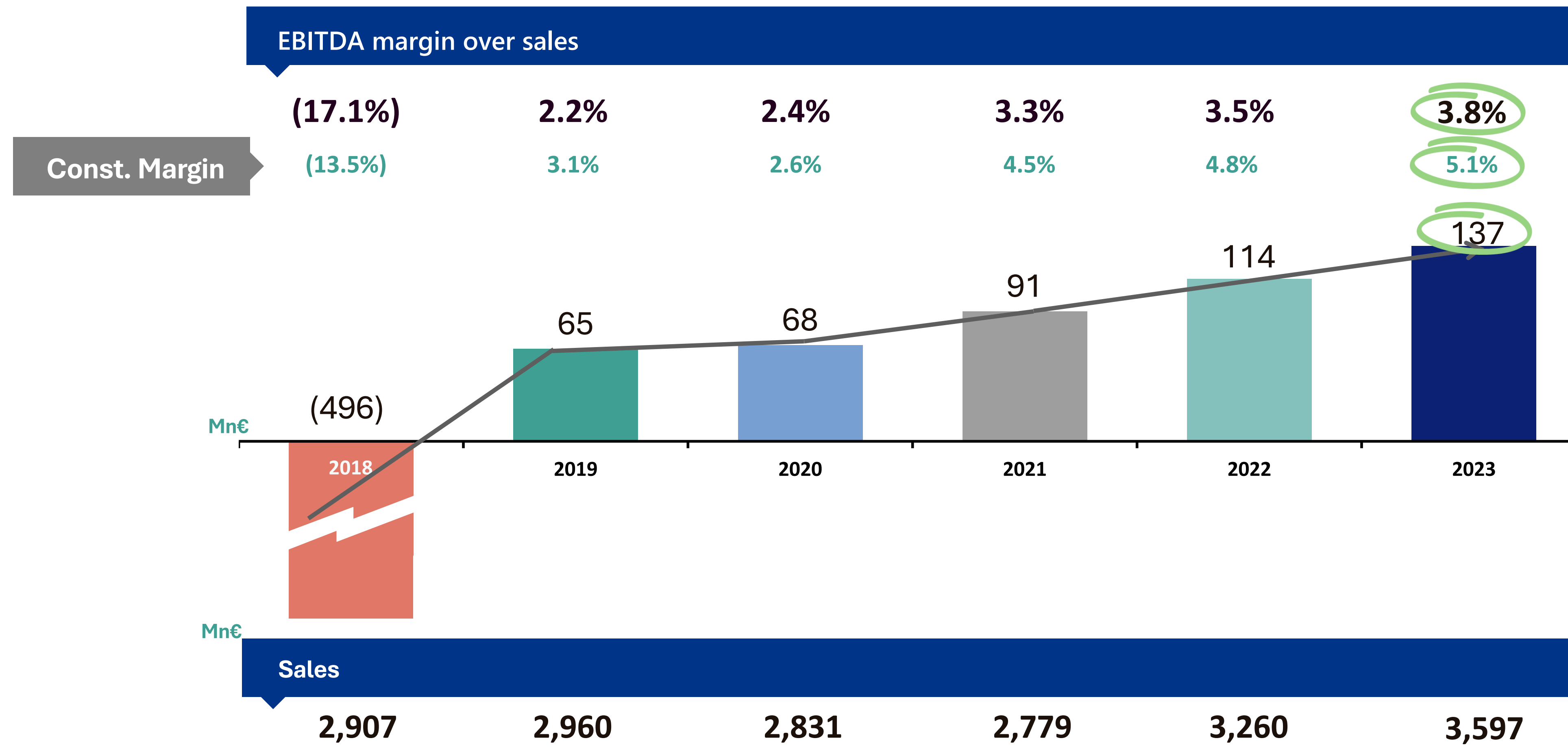
	2023	2022	Var %
Sales	3,597.4	3,259.7	+10.4%
Construction	2,902.7	2,709.3	+7.1%
Industrial	205.1	130.6	+57.0%
Services	465.9	394.3	18.2%
Others	23.7	25.5	(7.1%)
EBITDA	137.1	114.1	+20.2%
Construction	147.0	129.3	+13.7%
<i>% p/ Sales</i>	5.1%	4.8%	
Industrial	7.2	4.4	+63.3%
<i>% o/ Sales</i>	3.5%	3.4%	
Services	11.0	11.5	(4.8%)
<i>% S/ Sales</i>	2.4%	2.8%	
Others	(28.1)	(31.1)	(9.6%)
Attrib. Net Profit	5.5	(96.8)	n.a.

*Includes the Services Division to facilitate comparison

Attributable net profit in 2023 of +5.5 Mn€ vs. loss of -96.8 Mn€ in 2022



EBITDA performance



*Includes the Services Division to facilitate comparison

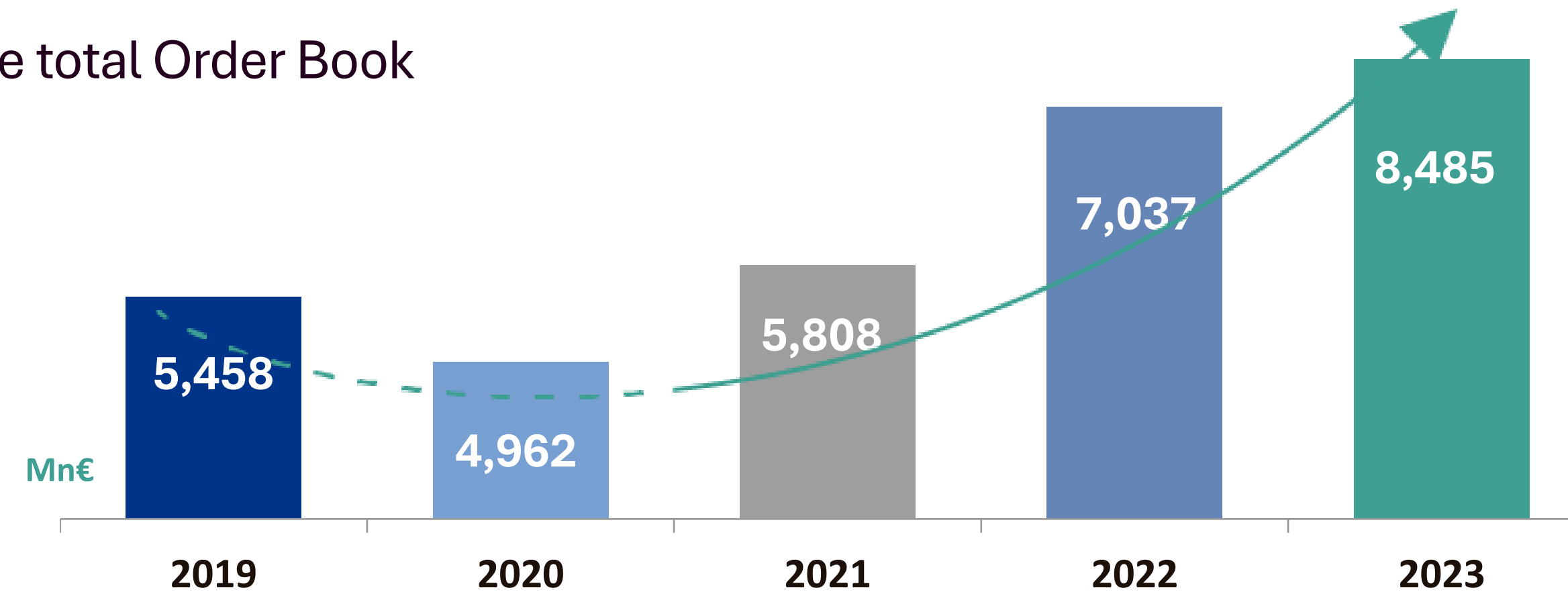
Construction EBITDA margin stands at 5.1%



Order Intake and Order Book

	2019	2020	2021	2022	2023
Short-term Order Intake	2,668 Mn€	2,761 Mn€	3,697 Mn€	4,274 Mn€	4,495 Mn€
Book-to-Bill	0.9x	1.0x	1.3x	1.3x	1.2x

Evolution of the total Order Book



*Includes the Services Division to facilitate comparison

Order Intake and Order Book reach record highs



Construction Division Order Book

Main projects awarded in Construction

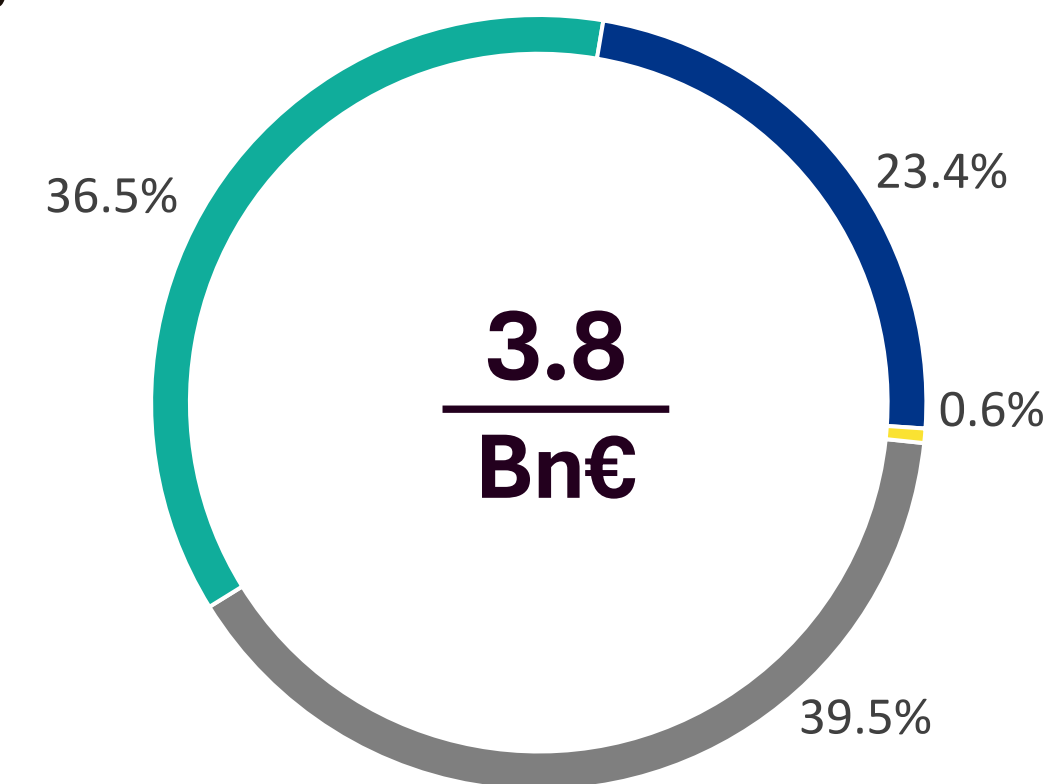
D&B services for ADA Upgr. Pack 5 Accessibility upgr. at 13 Stat NYC Illinois. ISTHA I-21-4836	USA	528.0
PPP National Cancer Institute	USA	296.3
Sechin, Grande and Confluencia and Huarmey Alto sub-projects	Chile	194.7
California. Montebello boulevard grade separation project	Peru	126.6
High Speed Railway Palencia-Aguilar de Campo	USA	117.0
2651 7 Stations Construction	Spain	90.3
Illinois. MWRD -Addison Creek Channel Improvements, SSA	Sweden	86.2
Total main awards	USA	73,0
Other awards		1,512,1
Total Construction Order Book		3,809.7

Mn€

Country	2023
USA	528.0
USA	296.3
Chile	194.7
Peru	126.6
USA	117.0
Spain	90.3
Sweden	86.2
USA	73,0
Total main awards	1,512,1
Other awards	2,297.6
Total Construction Order Book	3,809.7

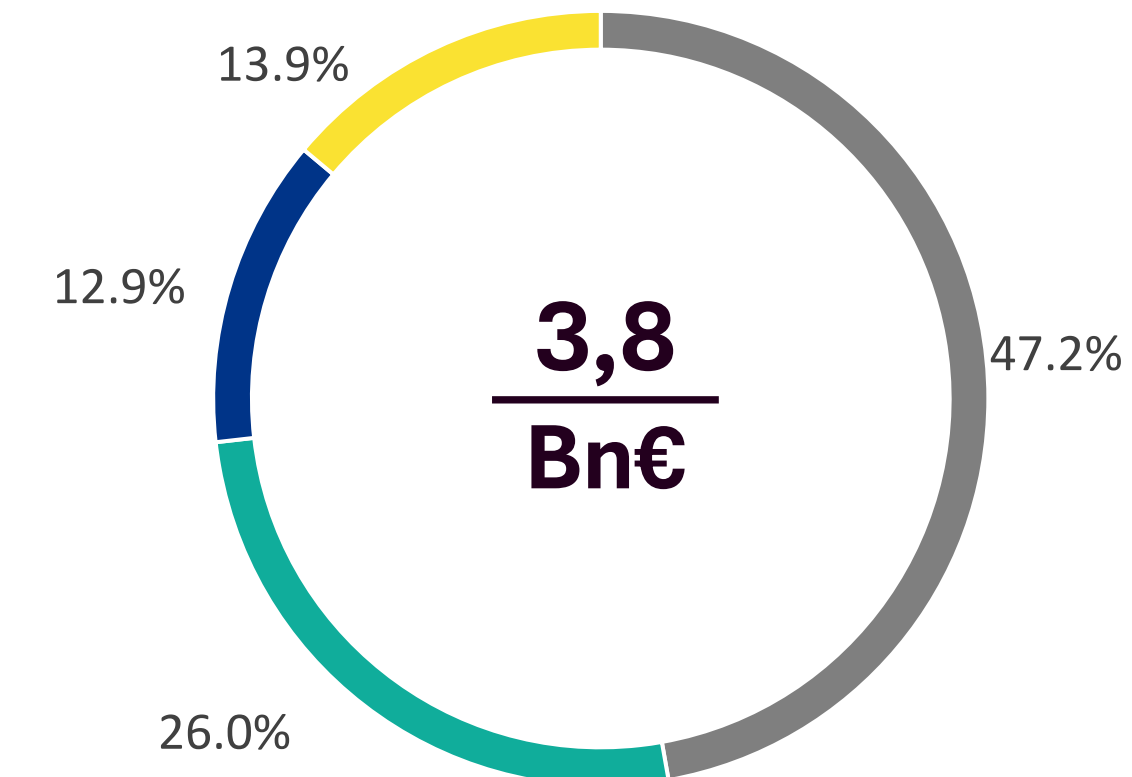
Breakdown by geography

- ▲ North America
- ▲ Latin America
- ▲ Europe
- ▲ Other



Project size

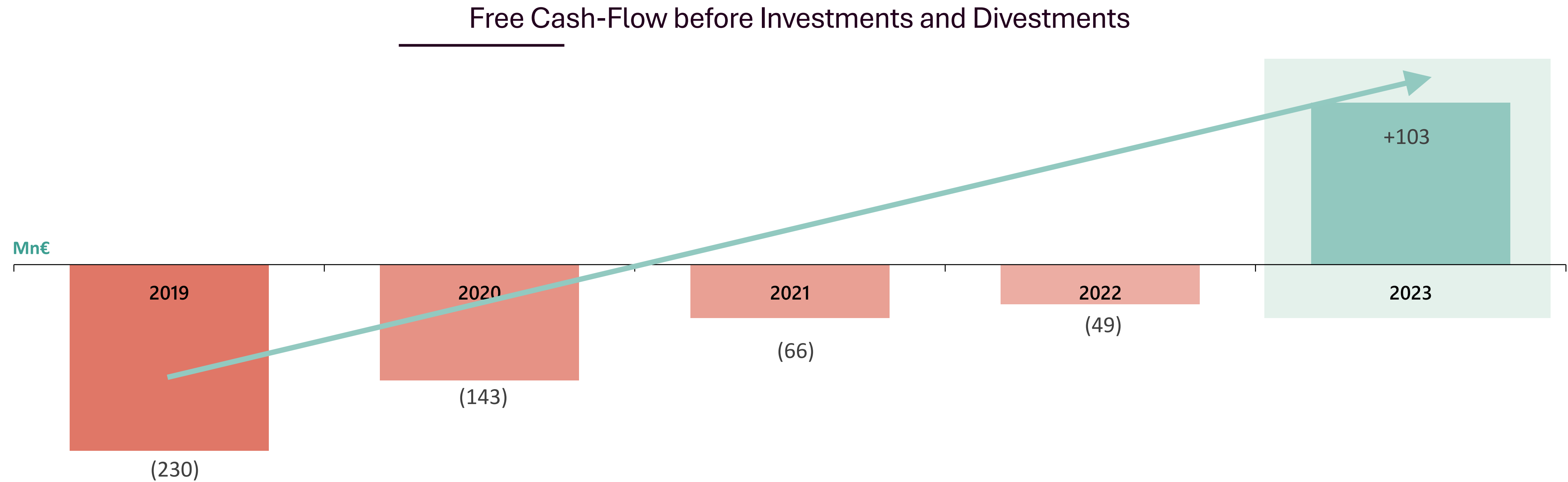
- ▲ 0-50Mn€
- ▲ 150 - 300Mn€
- ▲ 50-150Mn€
- ▲ >300Mn€



Construction Order Intake in 2023 reaches a record of 3,810Mn€



Free Cash-Flow before Investments and Divestments

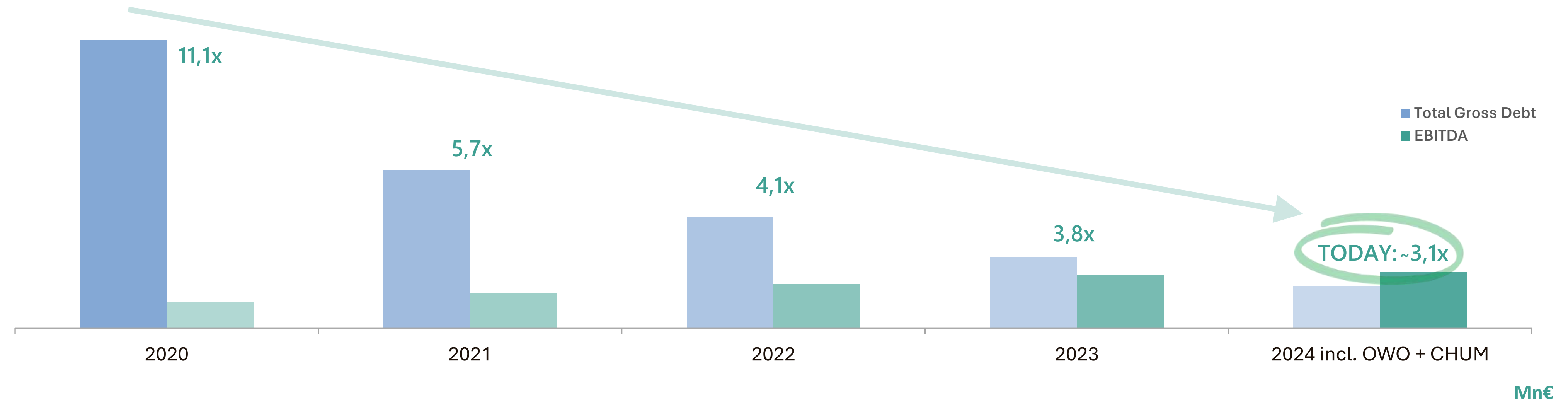


2023: turning point in the operating Free Cash-Flow generation profile of the business, exceeding +100 Mn€



Gross Debt performance

Evolution of the leverage ratio*



	2020	2021	2022	2023	2024 incl. OWO + CHUM	Mn€
EBITDA (incl. Services div.)	67.5	91.2	114.1	137.1	145.0	
Gross Fin. Debt	749.1	523.5	467.6	522.6	447.6**	
Liquidity	665.9	842,3	699,7	814,9		
Net Fin. Debt/(Cash)	83.2	(318.8)	(234.1)	(292.3)		

*All the figures includes the Service Division

**This figure includes the announced mandatory repayment of the last deferred payment of OWO and CHUM during 2024.

Firm commitment with the debt reduction



Pillars laying the growth

Reconstruction of the double line of the Adamov-Blansko section. Czech Republic



▶ Great operational transformation



▶ The business has beaten all of its target's year after year



▶ EBITDA at record high since 2015 driven by the Construction business and improvement in the margins



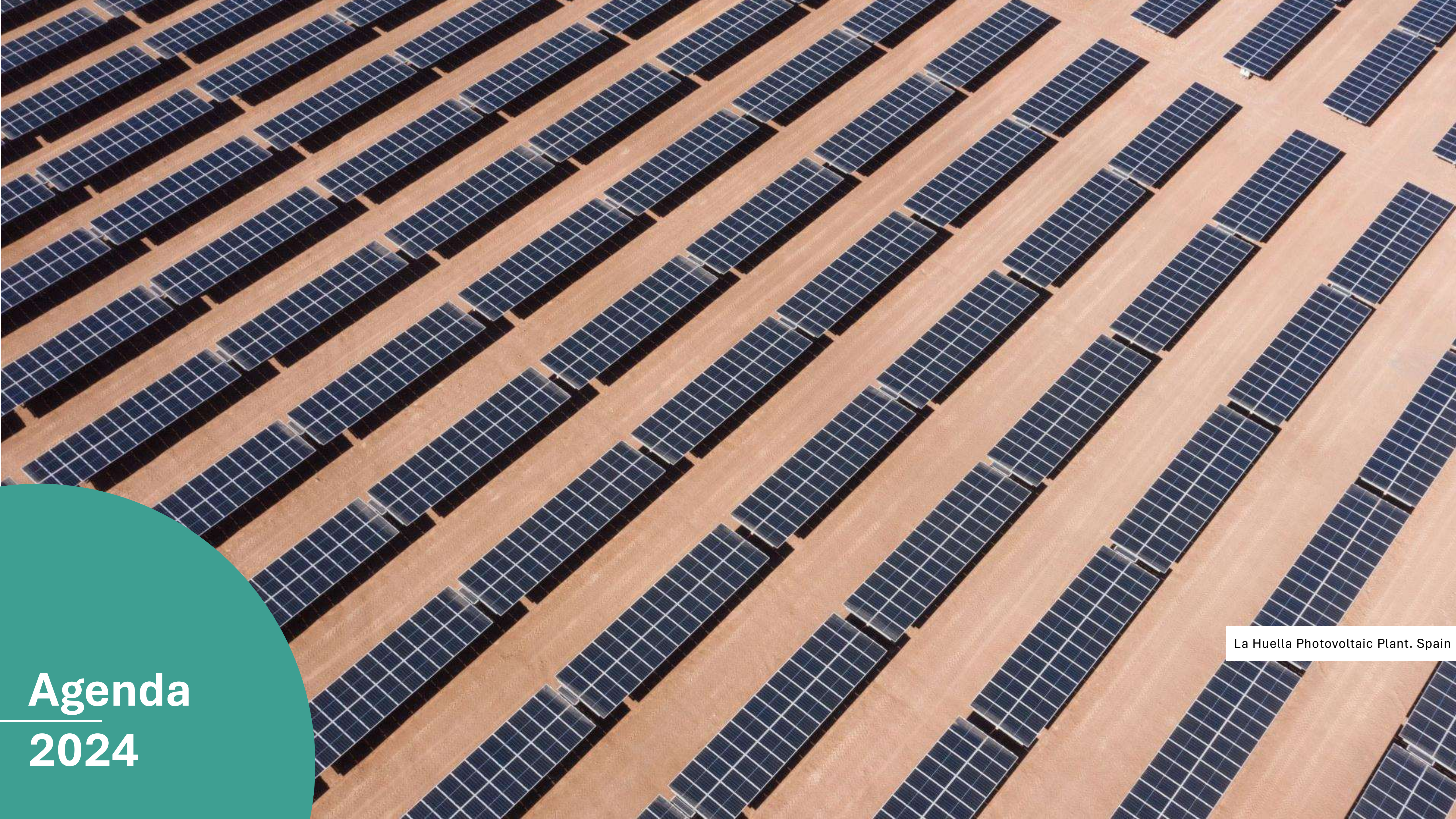
▶ Order intake and portfolio at record highs



▶ Free cash-flow generetation in 2023 exceeds 100 million euros and reverses trend of previous years



▶ Financial leverage reduction path



La Huella Photovoltaic Plant. Spain

Agenda 2024

Proposed agreements:

- 01.** Individual and Consolidated Financial Statements and Management Report for fiscal year 2023
- 02.** Consolidated Statement of Non-Financial Information fiscal year 2023
- 03.** Application of Results for the year 2023
- 04.** Social management during fiscal year 2023
- 05.** To reappoint Ernst&Young S.L. as auditors of the Company and its Group for the fiscal year 2024
- 06.** On an advisory basis, Annual Report on Directors' Remuneration for 2023
- 07.** To be informed of the amendments to the Board of Directors' Regulations
- 08.** To delegate to the Board of Directors the power to issue marketable securities convertible into shares, or giving the right to acquire or subscribe newly issued shares
- 09.** To delegate on the Board of Directors the power to complete and rectify the resolutions adopted by the General Shareholders' Meeting

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