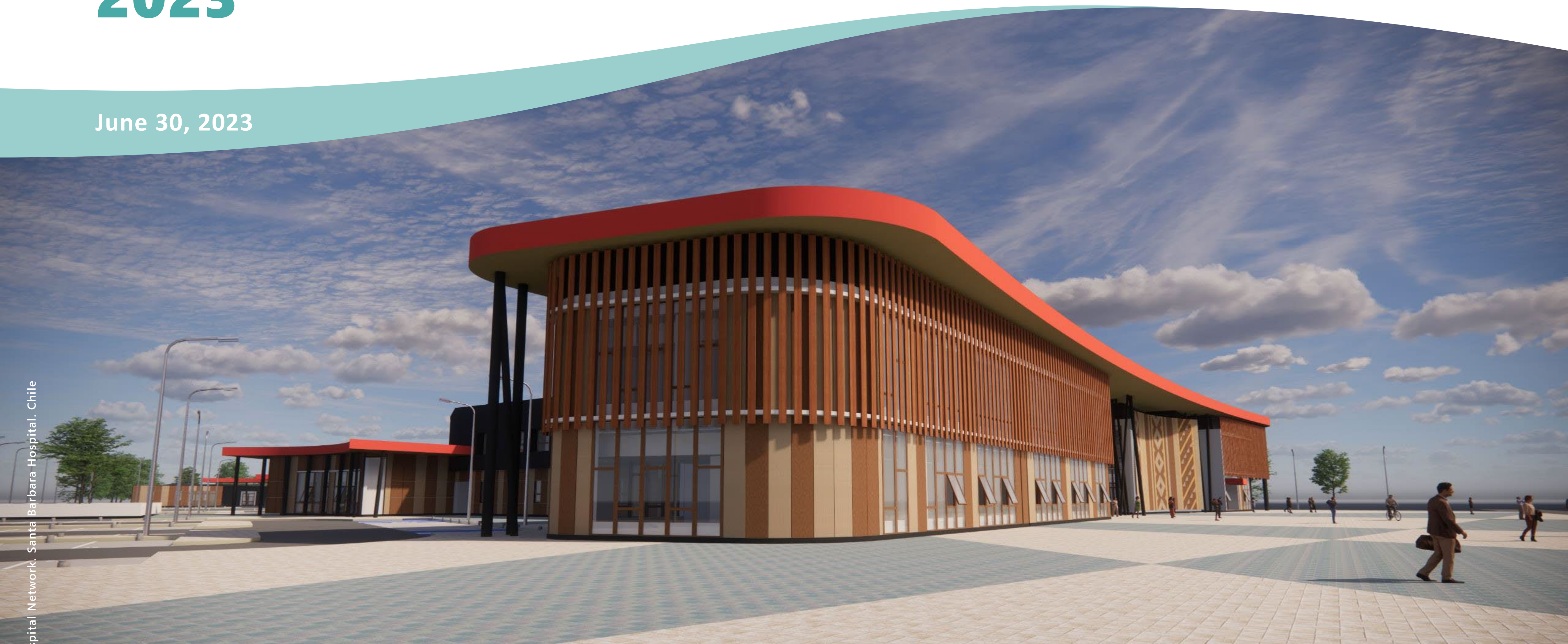


GSM 2023



June 30, 2023



Biobío Hospital Network. Santa Barbara Hospital. Chile



forética



CEOS & LA DIVERSIDAD

ENR REGIONAL 2022 BEST PROJECTS



TCFD

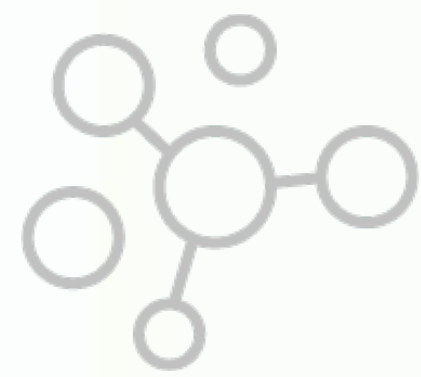


- 01.** 2022: project milestones
- 02.** Good Governance and Sustainability
- 03.** 2023 targets
- 04.** Mid-term guidance
- 05.** 2022 results
- 06.** Agenda



01.

2022: project milestones



+ 70

BIM projects

Transmilenio System of the Troncal avenue of Cali city. Colombia. BIM Excellence Award.

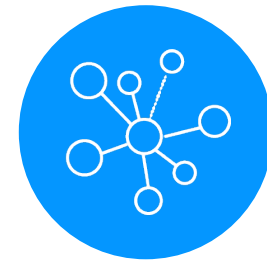
Project MILESTONES

Digital transformation in infrastructures

Generation of new services supported by our own technology.

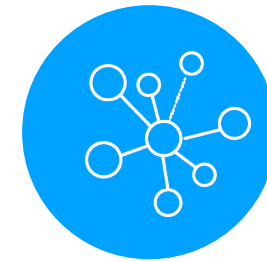
We employ BIM methodology, GIS and digital twins for the operational improvement of construction processes.

Project MILESTONES



BIM

Pioneers in the use of BIM in construction, we have applied this methodology in more than 70 projects in the USA, Latin America and Europe



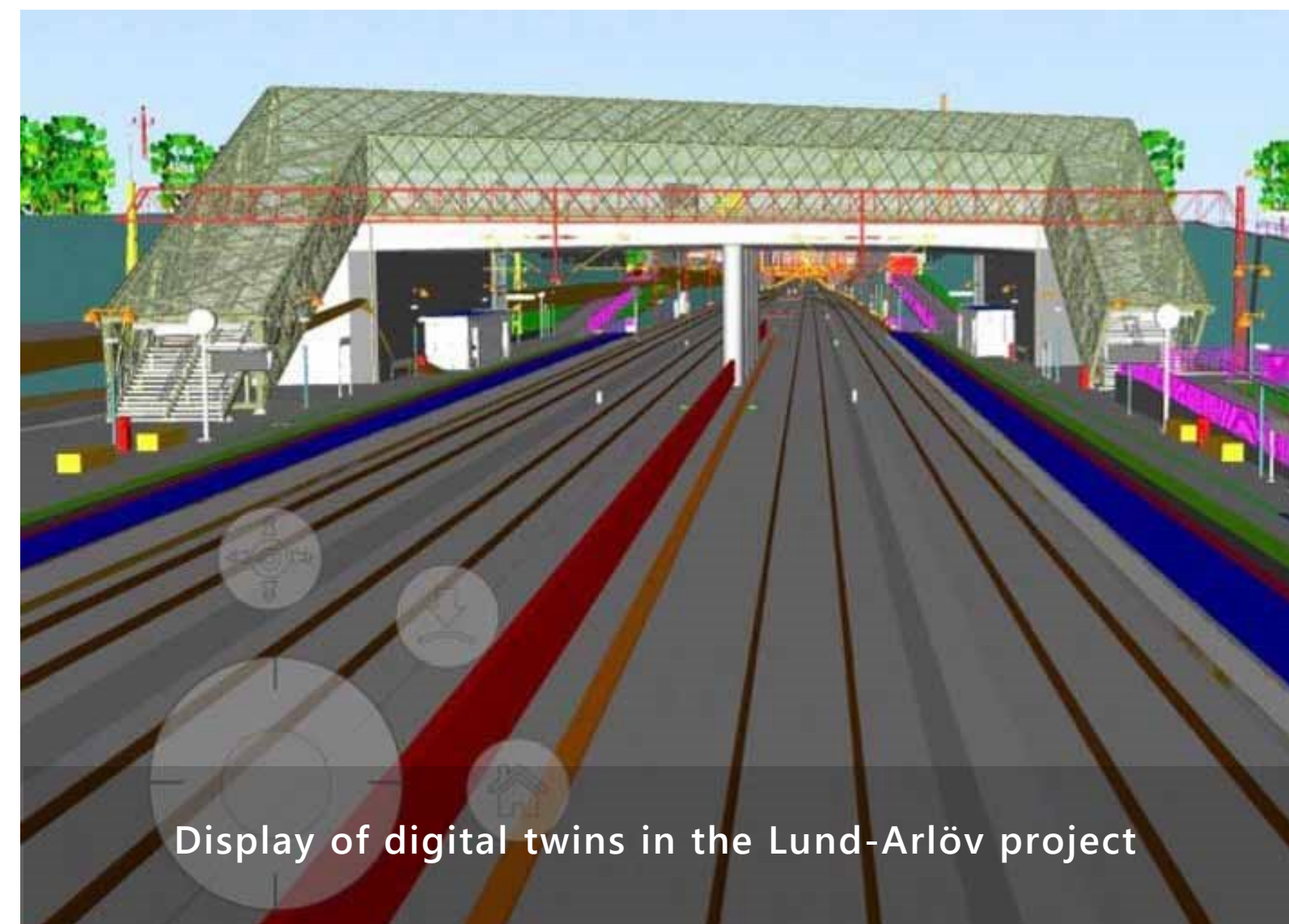
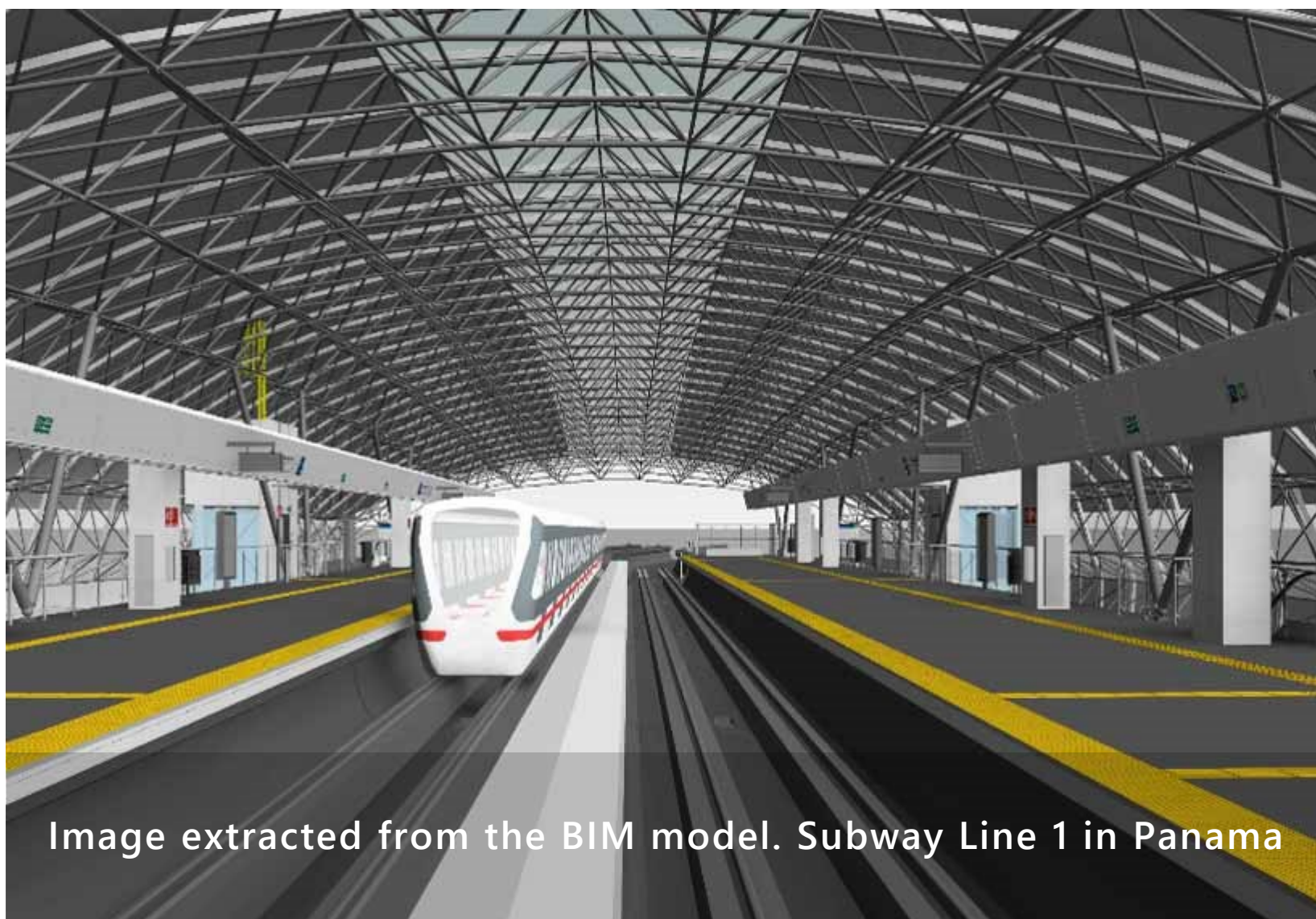
Digital twins

A reference in the combined use of BIM and GIS tools in the Lund-Arlöv railway project (Sweden)



Improvement of site management

Application of digital technologies to improve the monitoring and management of on-site resources (machinery, materials, etc.)





≈ 825,000 m²

of hospital assets

under management



Project MILESTONES

A century of experience in hospitals

We have been awarded new hospital concessions, managing over 825,000 m² and 2,300 beds.

We are building new hospitals in Europe and America, enlarging our experience of almost 100 years.

Project MILESTONES

Chile



Biobío Hospital Network

The four centers in the network will have a surface area of approximately 135,000 m², will provide 569 beds and will benefit more than 400,000 people



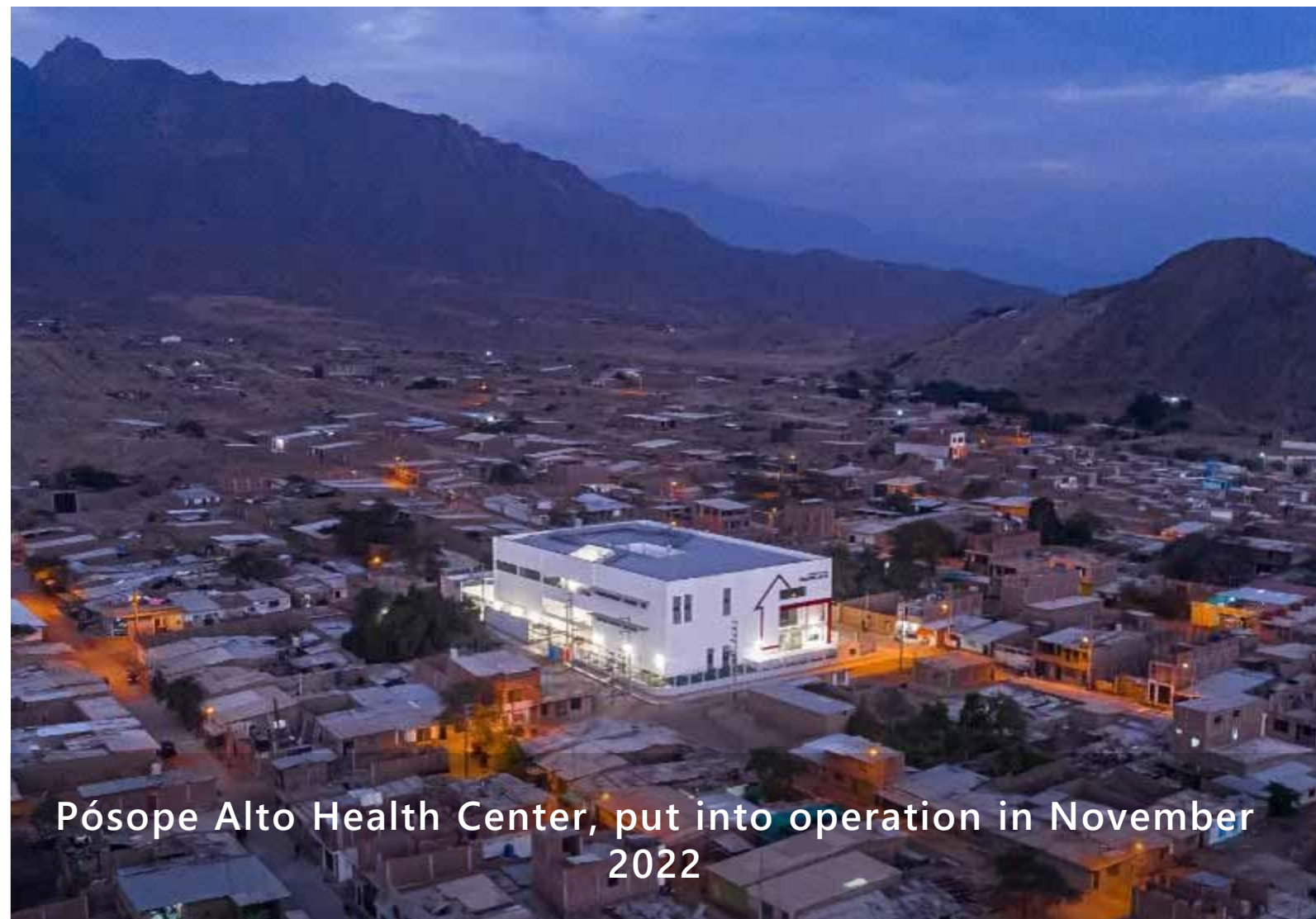
Image: Lota Hospital. OHLA has built eight hospitals in Chile, providing more than 380,000 beds

Peru



Social Infrastructures

The company's portfolio includes the new Sullana Hospital, the Chulucanas Hospital and the Pósope Alto Health Center. All of them will serve more than 1.1 million people



Pósope Alto Health Center, put into operation in November 2022

Spain



Manacor Hospital

Construction of a new building, with an approximate size of 54,000 m². It will benefit a population of more than 150,000 people



OHLA, who began its hospital construction activity in Spain, has built more than 150 new hospitals



+70 years
of experience in railroads



Purple Line Train. USA

Project MILESTONES

Promoting sustainable mobility

We have expanded our railway portfolio in Europe, the USA and Latin America. We are moving towards a more sustainable mobility that will re-shape the cities of the future and will improve the quality of life of millions of citizens.

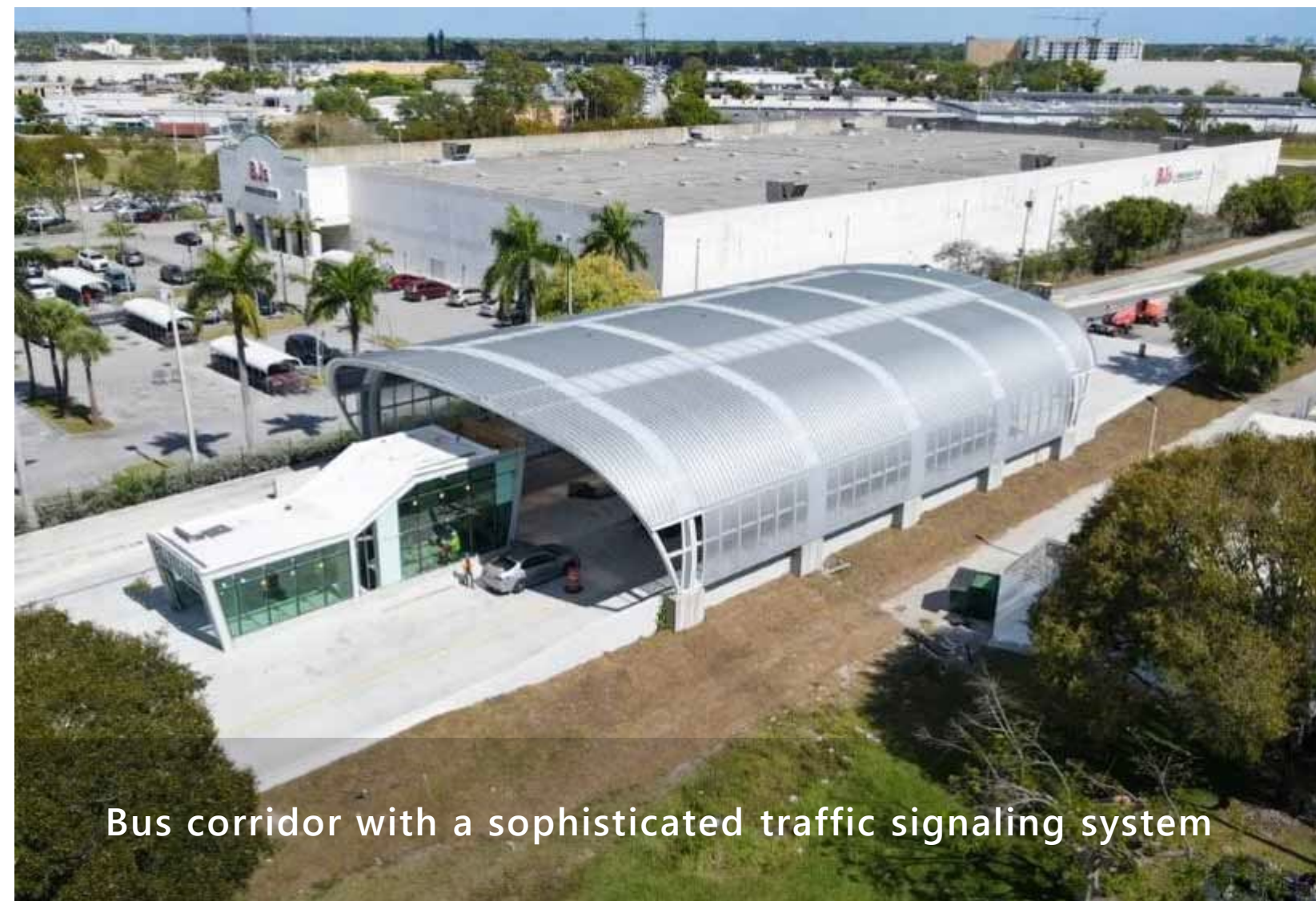
Project MILESTONES

USA



South Corridor Rapid Transit

It will have an exclusive traffic lane and a prepaid system to speed up access, improving safety standards and travel times for users



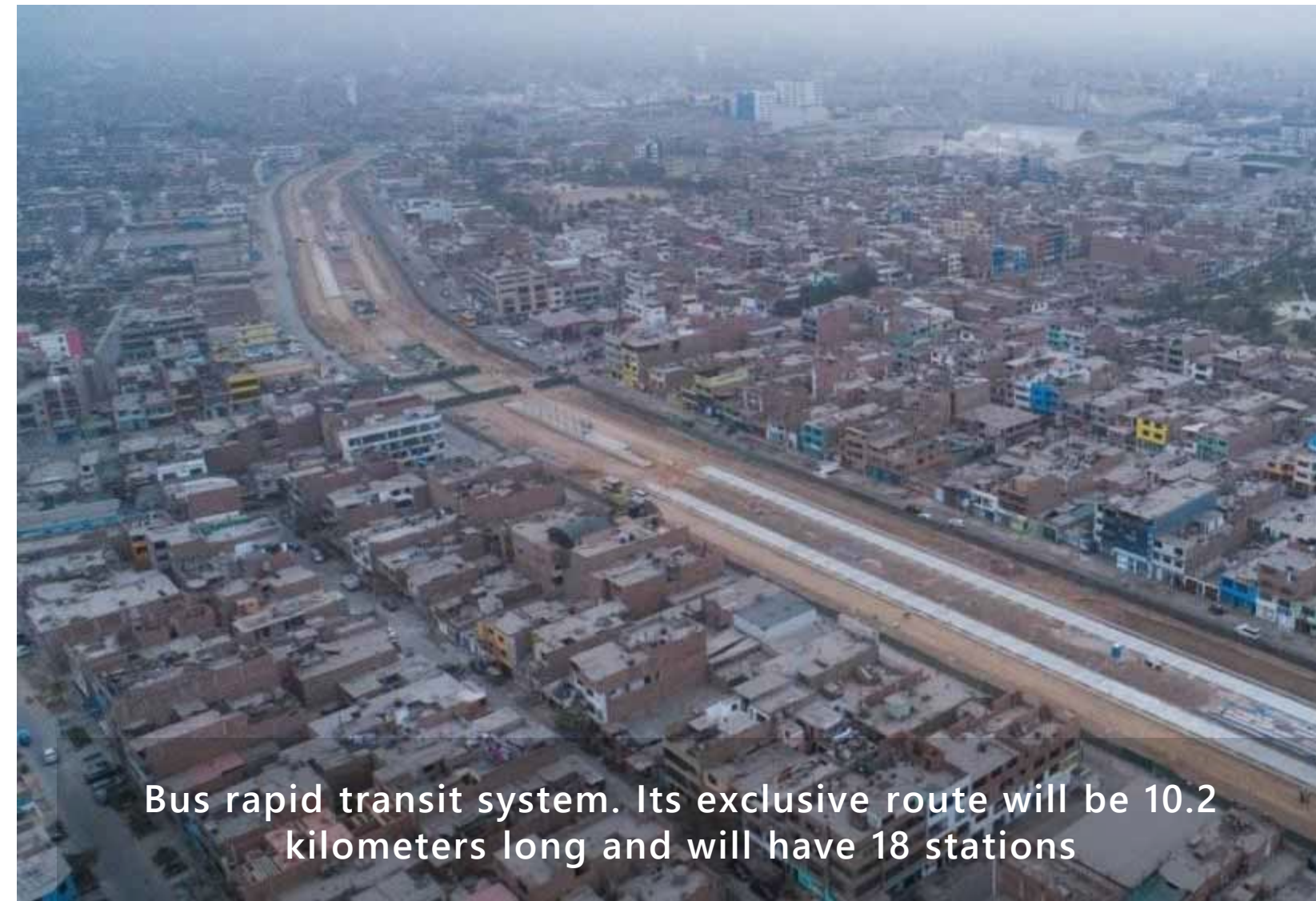
Bus corridor with a sophisticated traffic signaling system

Peru



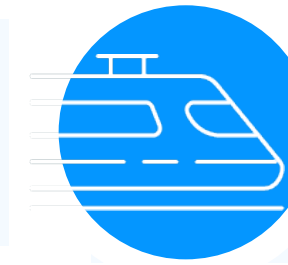
Metropolitan North Extension

It will improve the mobility and quality of life of more than 350,000 people and will provide access to a more accessible and modern transportation service



Bus rapid transit system. Its exclusive route will be 10.2 kilometers long and will have 18 stations

Czech Republic



Modernization of the Sudoměřice-Votice railway line

The project, one of the most important rail infrastructure investments in the country, will increase the fluidity, comfort and safety of transportation



The initiative will reduce express train travel time between Prague and Tábor to one hour



≈ 30

renewable
energy projects

La Huella fotovoltaic plant. Chile

Project MILESTONES

Renewable energy projects in Europe, America and Asia

We have built renewable energy projects with a total installed capacity of nearly 1,400 MW, supplying 560,000 homes per year.

Project MILESTONES

Antofogasta, Chile

**200
MW**

Coya photovoltaic plant

It stands out for the use of several innovations in its facilities, such as bifacial module technology.



Avoids the emission of around 311,000 tons of CO² per year

Granada, Spain

**150
MW**

Huéneja photovoltaic plant

The complex has provided a social and economic boost to the area, generating close to 190 jobs during the construction phase.



Avoids emissions of approximately 227,000 tons of CO² per year

Badajoz, Spain

**150
MW**

Los Llanos photovoltaic plant

Los Llanos I, II and III plants, with a capacity of 50 MW each, generate more than 300,000 MWh per year for about 92,000 households.



Avoids emissions of approximately 180,000 tons of CO² per year

Project MILESTONES

Awards and recognition

From Europe to the USA, passing through Latin America, the infrastructures built by OHLA have received outstanding global recognition for the application of distinguished innovation and sustainability standards.

≈ 60 projects
with sustainable certification

Centro Canalejas Madrid, Leed* Gold certified

HERMÈS

*Leed: Leader in Energy Efficiency and Sustainable Design

Awards & RECOGNITIONS

We promote projects with innovative methodologies and solutions that favor efficiency in production processes, the circular economy and the protection of biodiversity



Best Project 2022



New York. USA

Robert F. Kennedy Bridge Ramp over Harlem River

Best project in the highway/bridge category



Illinois. USA

RiverEdge Park Pedestrian Bridge

Best project in the landscape/urban development category

Sustainable Building Certification



Chile

Curicó Hospital

Awarded by the Ministry of Public Works, the Chilean Chamber of Construction and the College of Architects

Partnership Awards 2022



Ireland

Social Housing Bundle 2

Best Social Infrastructure Project Award

02. Good Governance & Sustainability

Non-financial performance

SUSTAINABILITY AS A BUSINESS OPPORTUNITY**

Strategic priorities



SUSTAINABLE BUSINESS

We create infrastructures and services that foster economic growth and social welfare

Climate change:

- Net Zero 2030-2050
- 40% emissions reduction*
- OHLA is committed to the Science Based Targets (SBTi) initiative*





RESPONSIBLE MANAGEMENT

We generate confidence in our investors and in society as a whole

Ethics and good governance:

- Certificates in Anticorruption and Criminal Compliance (UNE ISO 37001 and UNE 19601).
- Remuneration linked to ESG metrics





SOCIAL PROGRESS

We contribute to the social and economic progress of the societies where we operate

Transparency:

- Adoption of the SASB (Sustainability Accounting Standards Board) and TCFD (Task Force on Climate-related Financial Disclosures) standards



Entidad adherida a la alianza











OHLA has reached a new milestone in sustainability by achieving the highest rating of 5 stars in the international infrastructure sustainability index Global Real Estate Sustainability Benchmark (GRESB 2022), which recognizes the good practices of companies in ESG (Environmental, Social and Governance) matters. This recognition reinforces OHLA's commitment to sustainability and reflects the company's desire to continue developing all its activities in a responsible manner, developing projects that care for the planet and contributing to the well-being and development of society.

* Reduction of greenhouse gas (GHG) emissions intensity of Scopes 1 and 2 vs 2017
 **For more information on the progress of the commitments made in the 2022-2024 Sustainability Plan, please visit the website www.ohla-group.com



03. 2023 Targets

2023* TARGETS



≥ 3.5 Bn€

Sales



≥125 Mn€

EBITDA



≥3.6 Bn€

Order intake

*These targets don't include the potential sale of services.división (OHLA Servicios Ingesan)

Dique de La Esfinge, Puerto de Las Palmas. Spain

04.

Mid-term guidance

Mid-term GUIDANCE

1st OBJECTIVE

From the business perspective

Improvement of operating profitability and project margins

This will result in:

- ▶ Profit improvement
- ▶ Recurrent operating cash flow generation

Double objective in the mid-term

OBJECTIVE 2nd

From the balance perspective

This will result in:

- ▶ Credit rating improvement
- ▶ Financial and operating stability
- ▶ Increase financing for working capital

Continue with the plan of the reduction of leverage

All this will be supported by **the group's divestment plan**



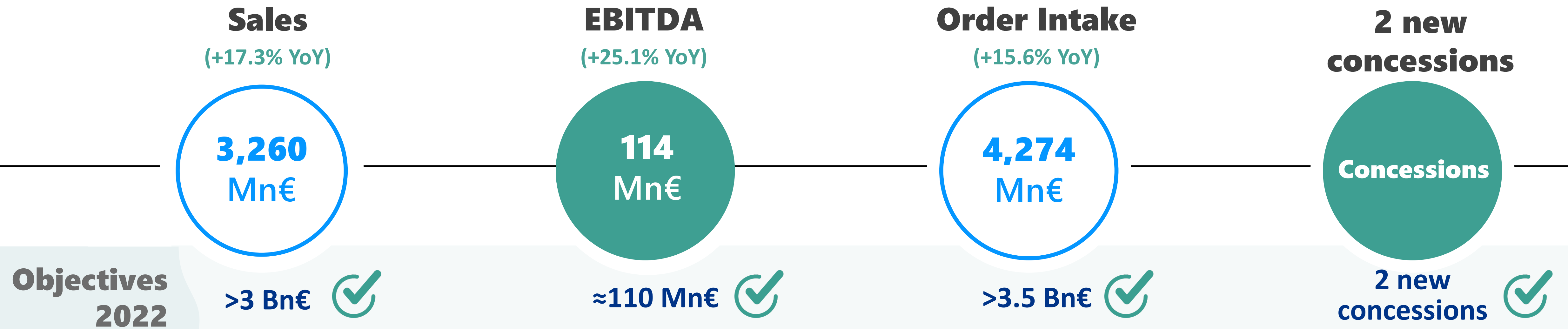
OHLA
Progress Enablers

05. 2022 results

Main Milestones

2022

OHLA has over-deliver all the objectives announced to the market:



In 2022, OHLA has reduced its leverage to levels of <math><4x</math> EBITDA*

* 3,8x EBITDA including February 2023 Tender Offer

Main Figures

2022

(Mn€)

P&L	2021	2022	Var %	
Sales	2,778.6	3,259.7	+17.3%	✓
Construction	2,232.9	2,709.3	+21.3%	
Services	361.5	394.3	+9.1%	
Industrial	165.5	130.6	(21.1%)	
Other	18.7	25.5	+36.4%	
EBITDA	91.2	114.1	+25.1%	✓
Construction	100.5	129.3	+28.7%	
<i>% O/ Sales</i>	4.5%	4.8%		✓
Services	15.8	11.5	(27.2%)	
<i>% O/ Sales</i>	4.4%	2.9%		
Industrial	0.0	4.4	n.s.	
<i>% O/ Sales</i>	0.0%	3.4%		✓
Other	(25.1)	(31.1)	+23.9%	
EBIT	24.5	45.8	+86.9%	✓
Attr Net Profit	5.9	(96.8)	n.a.	

Balance Sheet

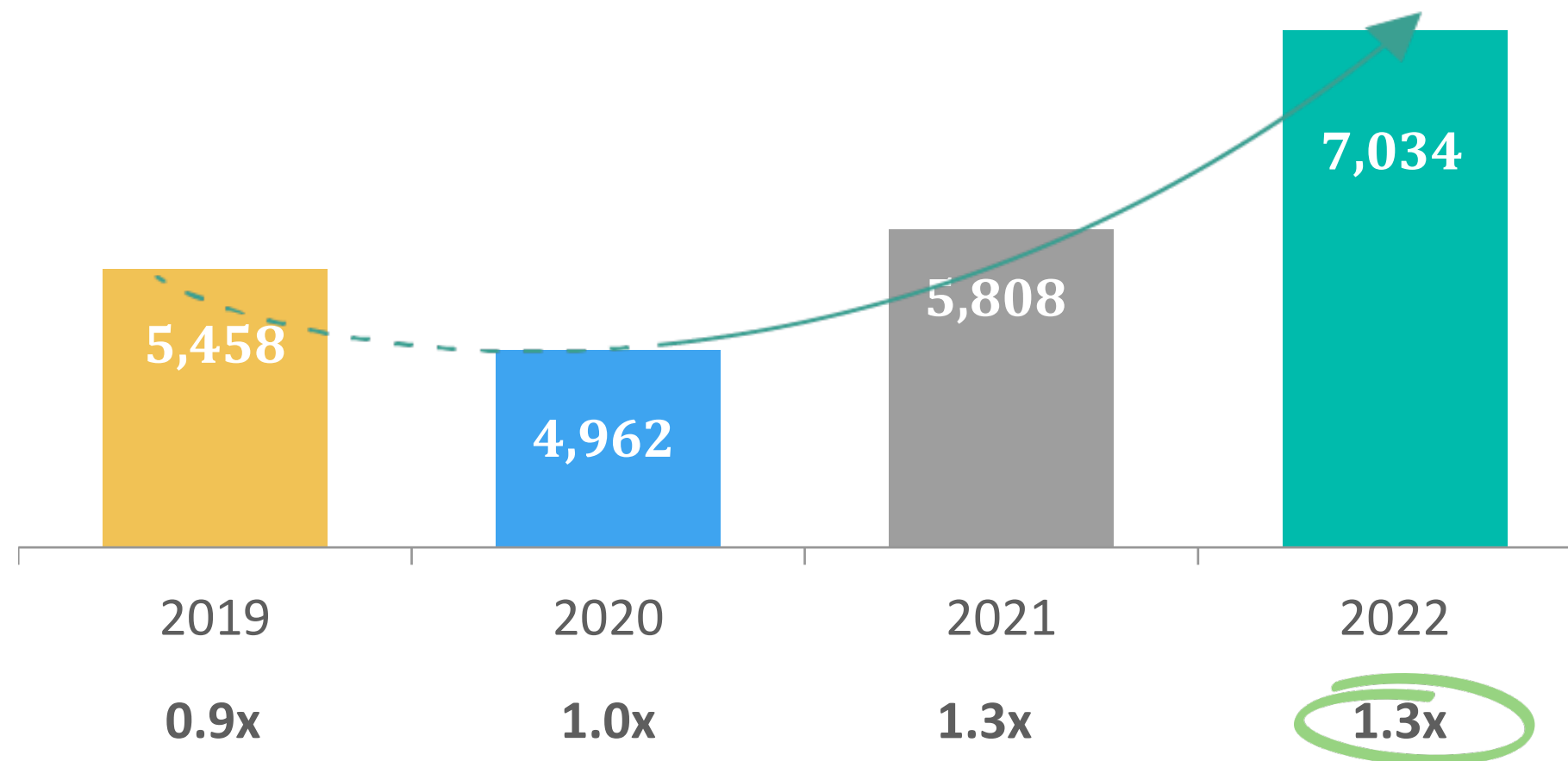
Gross Financial Debt	523.5	467.6*
Liquidity	841.4	699.7
Net debt /(Cash)	(317.9)	(232.1)

* Excluding February 2023 Tender Offer

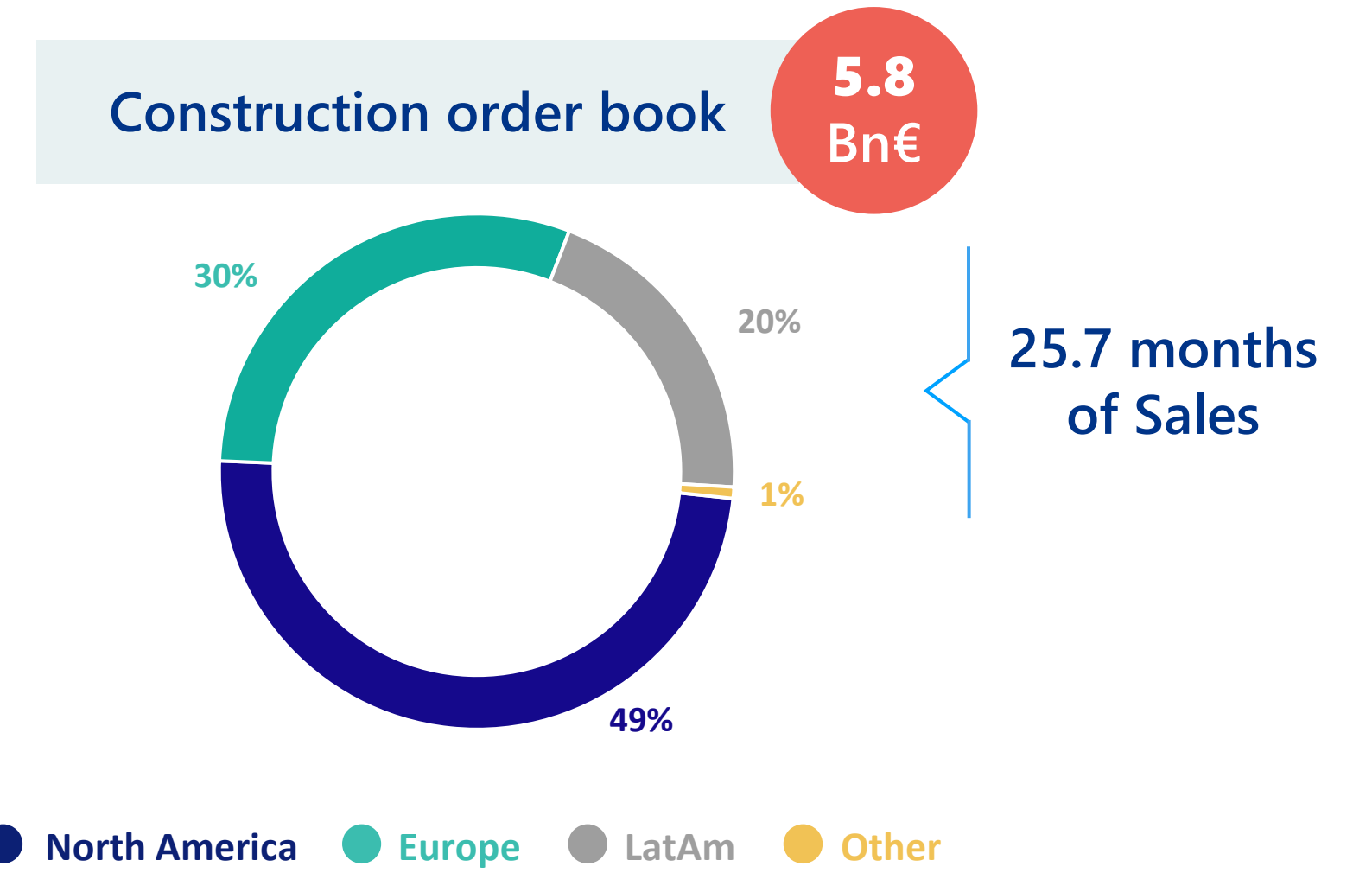
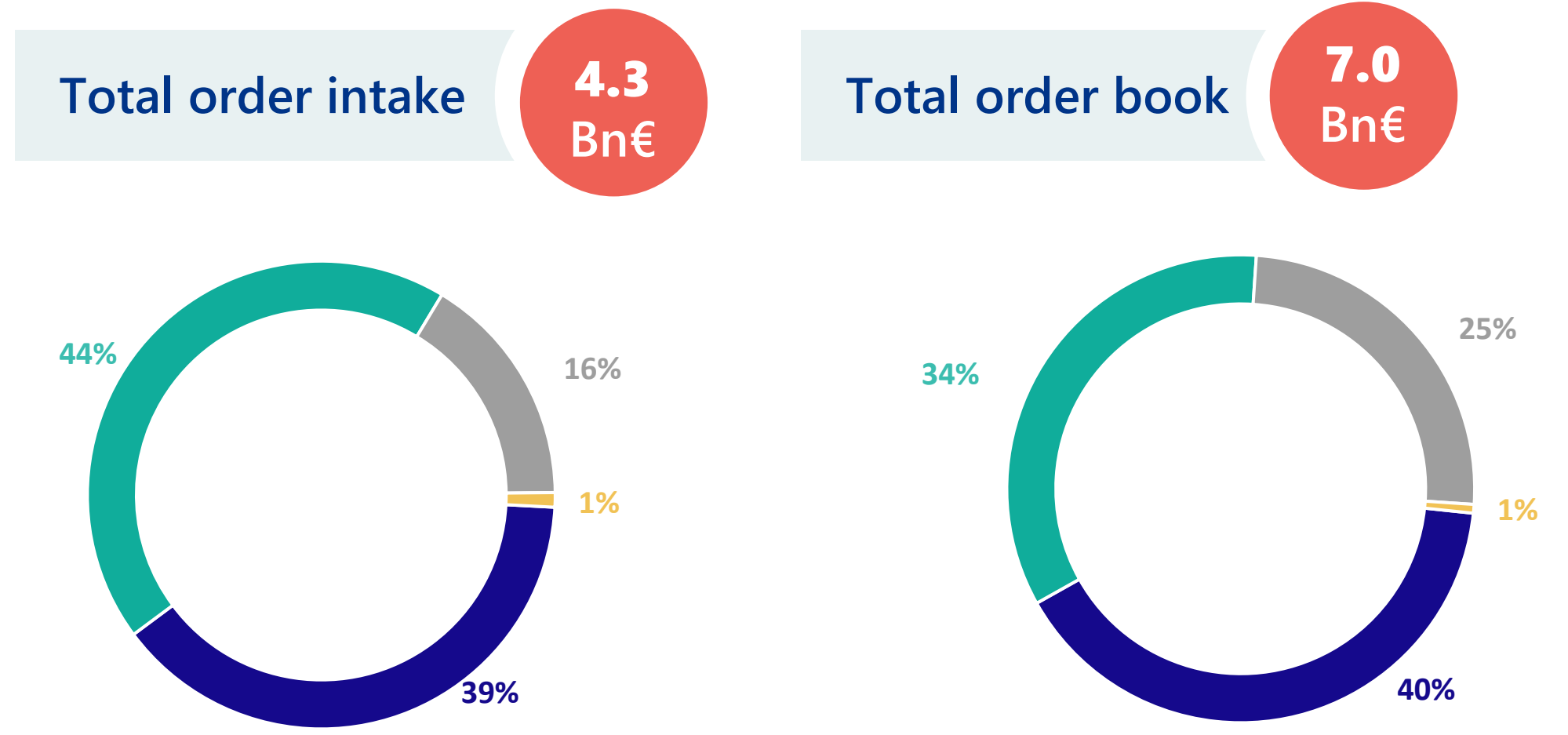
Order book & New awards

	2019	2020	2021	2022
ST order intake	2,668 Mn€	2,761 Mn€	3,697 Mn€	4,274 Mn€
Total order book	5,458 Mn€	4,962 Mn€	5,808 Mn€	7,034 Mn€

OHLA total order book evolution



Construction Book-to-Bill Ratio



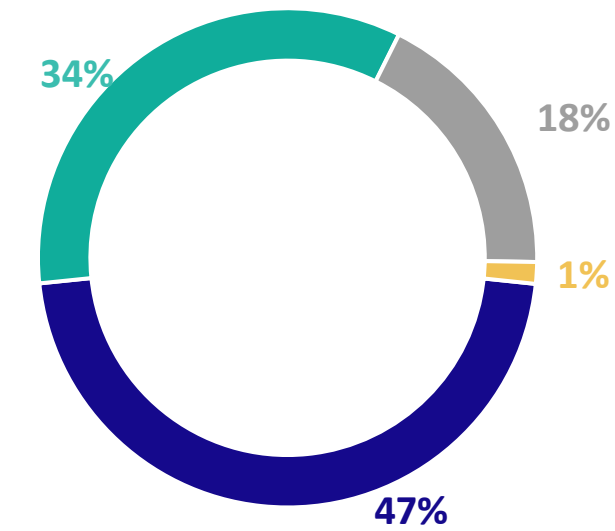
Main projects

CONSTRUCTION ORDER BOOK at FY2022

Main projects in the Construction order book in 2022	Country	Mn€
Purple Line Light Rail Transit System	USA	788.2
I-5 North County Enhancements	USA	292.0
Red Bío Bío hospital network concession	Chile	239.2
Repairs-5 Stations Flushing Ln	USA	203.4
South corridor rapid tram main	USA	167.9
Destination Sport Miami	USA	139.9
Provision of engineering, proc. and contr. services. Acc. Norte II	Colombia	133.0
River defences of the Casma and Huarmey rivers	Peru	131.6
Rehab West 79 St Brdg-Rotunda	USA	127.1
Super elevation and contr. Tailings deposit walls	Chile	123.0
Main projects in the Construction order book		2,345.3
Other projects in the construction order book		3,462.0
Total construction order book		5,807.3

Construction total order intake

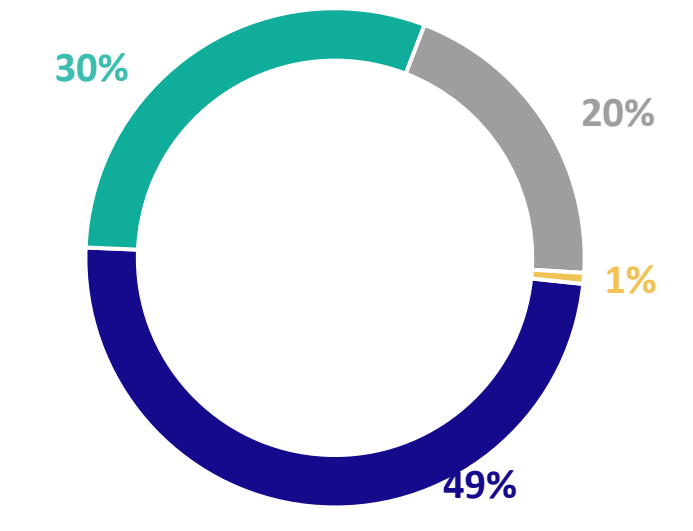
3.6 Bn€



● North America ● Europe ● LatAm ● Other

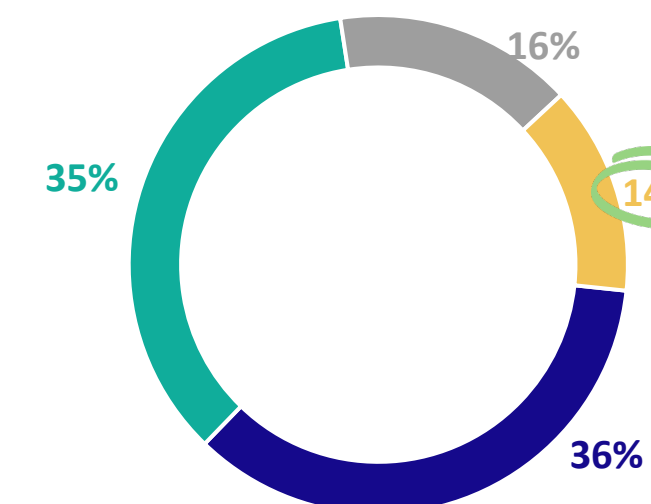
Construction order book

5.8 Bn€



Construction project size

5.8 Bn€



● <50 Mn€ ● 50 - 150 Mn€ ● 150 - 300 Mn€ ● >300 Mn€

Only 1 project over 300 Mn€

Sustainability Performance

HIGHLIGHTS OF THE 2022-2024 PLAN*


Degree of compliance of the total 2022-2024 objectives

86%



RESPONSIBLE MANAGEMENT

64%



SOCIAL PROGRESS



Main objectives 2022

Objectives

Individual management objectives linked to ESG metrics

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

Level of achievement in 2022


-  10% of the individual management objectives linked to ESG metrics
-  Maintenance of criminal compliance (UNE 19601) and anti-corruption (UNE ISO 37001) certifications

Main objectives 2024

Objectives

20% of the individual management objectives linked to ESG metrics

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

-  100% of the sites

100% of sites certified in ISO 45001

*For more information on the progress of the commitments made in the 2022-2024 Sustainability Plan, please visit the website www.ohla-group.com

Sustainability Performance

HIGHLIGHTS OF THE 2022-2024 PLAN*

Degree of compliance of the total 2022-2024 objectives

80%



SUSTAINABLE BUSINESS

Main objectives 2022

Objectives

- Reduced emissions intensity by 35% vs 2017
- At least 75% of non-hazardous waste with a destination other than a landfill site
- Identification of innovation projects that have a positive impact on society

Level of achievement in 2022

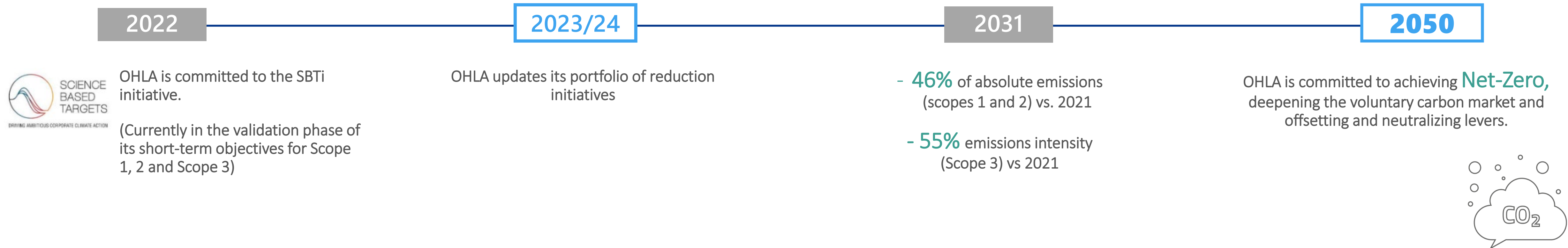
- ✓ 45% reduction
- ✓ 82% of non-hazardous waste were recycled, reused or valorized
- ✓ 100% of innovation projects have a positive impact on society

Main objectives 2024

Objectives

- Reduced emissions intensity by 40% vs 2017
- At least 80% of non-hazardous waste with a destination other than a landfill site
- 80% of innovation projects have a positive impact on society

OHLA DECARBONIZATION STRATEGY



*For more information on the progress of the commitments made in the 2022-2024 Sustainability Plan, please visit the website www.ohla-group.com

Sustainability Performance

TAXONOMY. MAIN INDICATORS 2022

ALIGNMENT OF ACTIVITIES

Restrictive scenario

Sector scenario

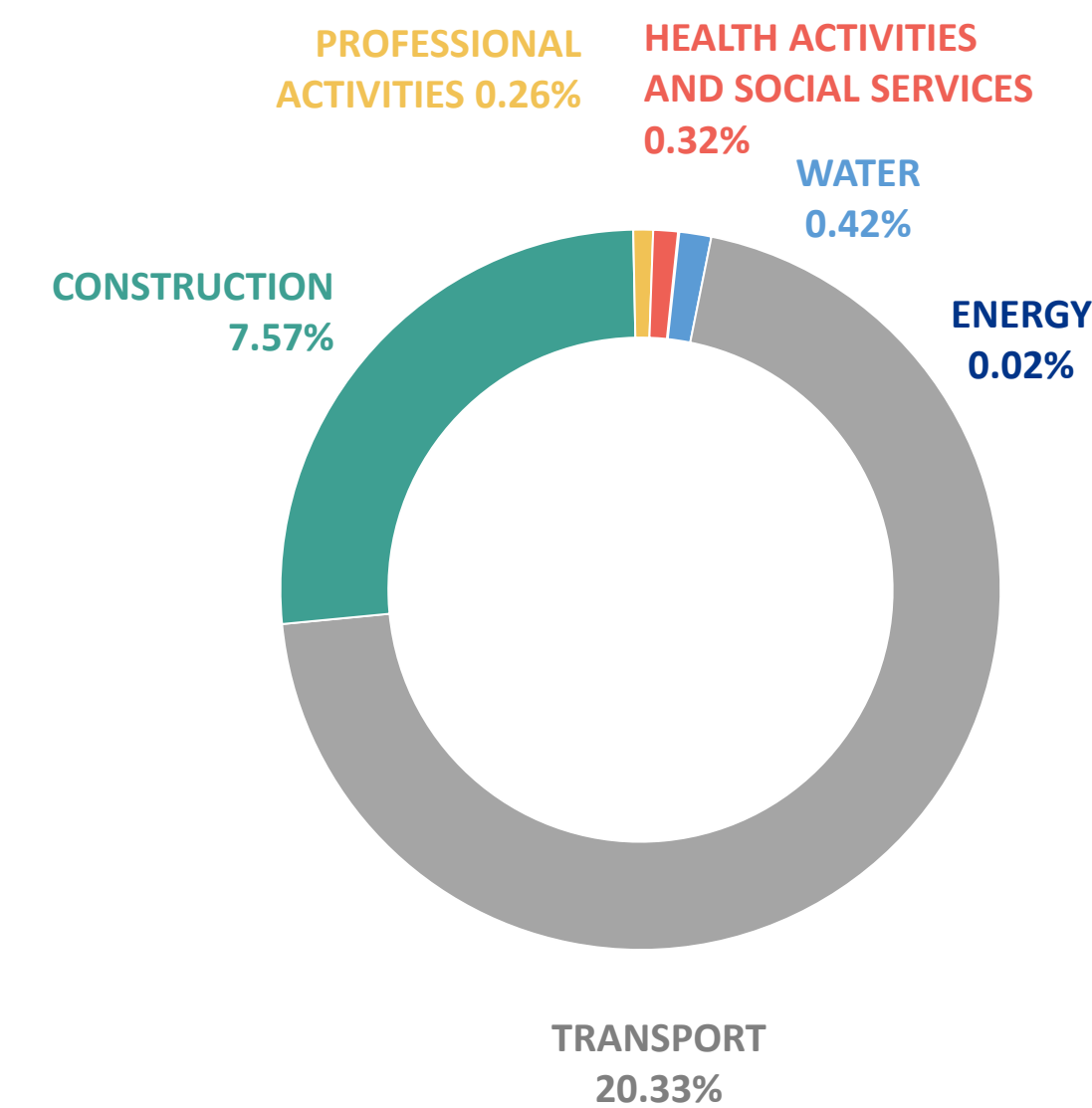
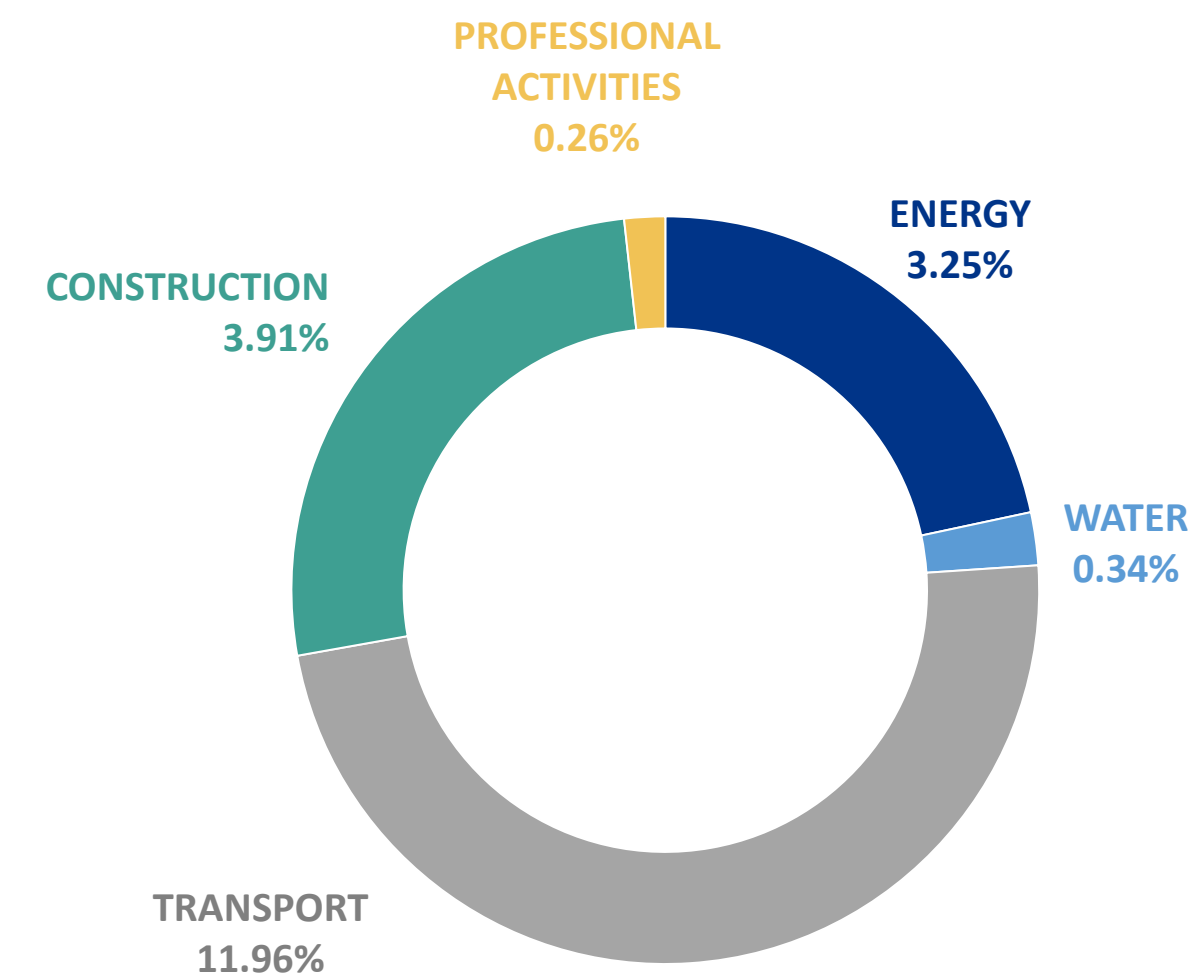
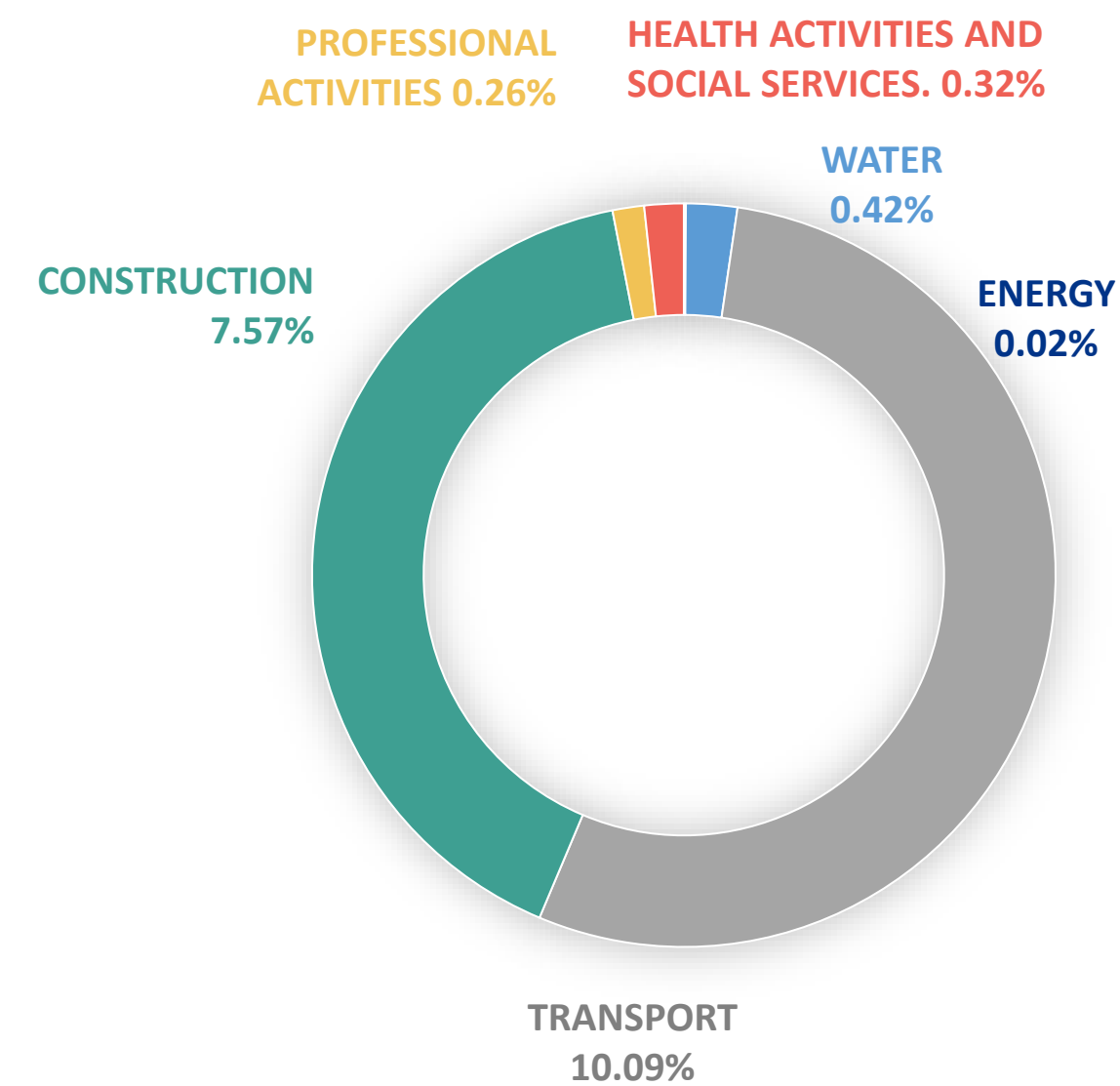
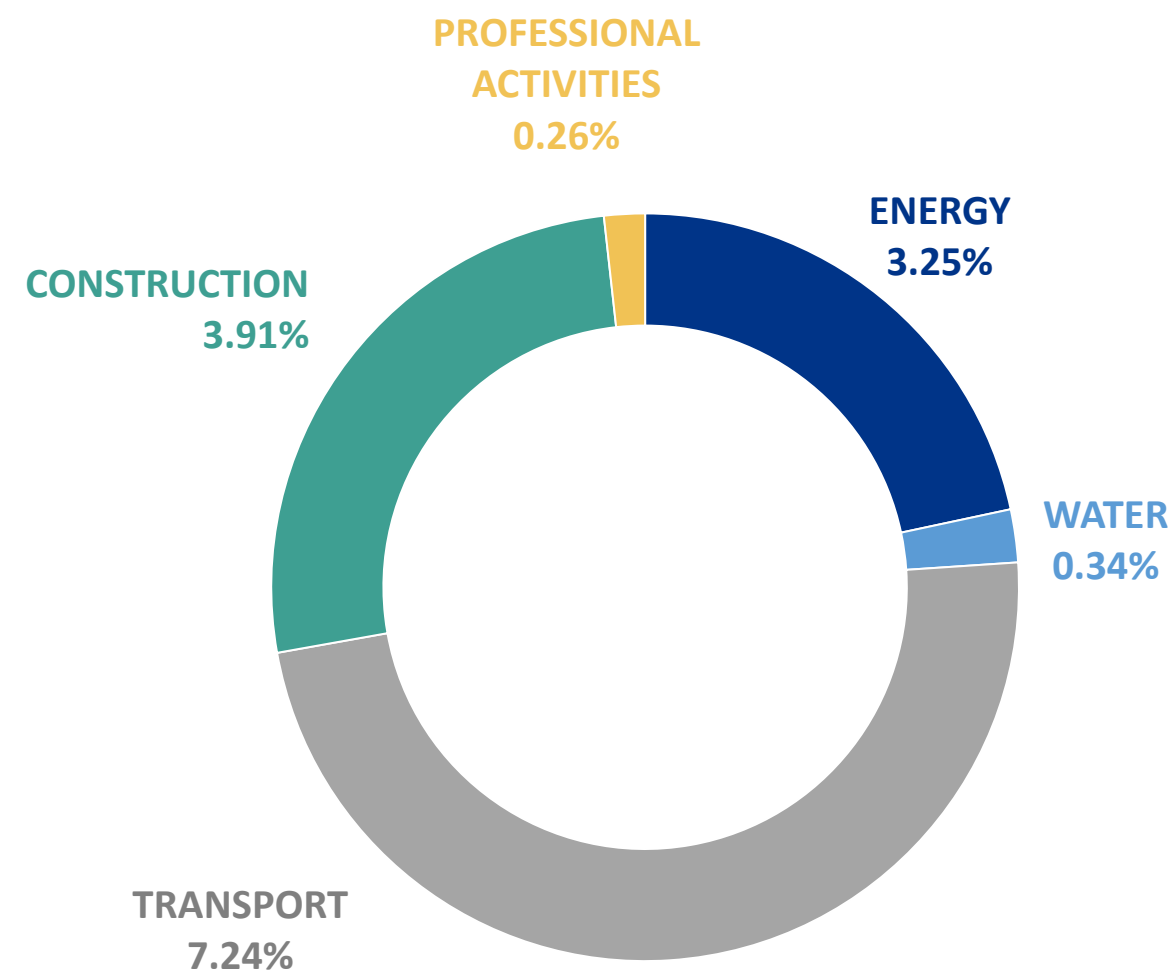
% of compliance over:

TURNOVER 15.00%

CAPEX 18.67%

TURNOVER 19.72%

CAPEX 28.91%



EBITDA

HISTORIC PERFORMANCE

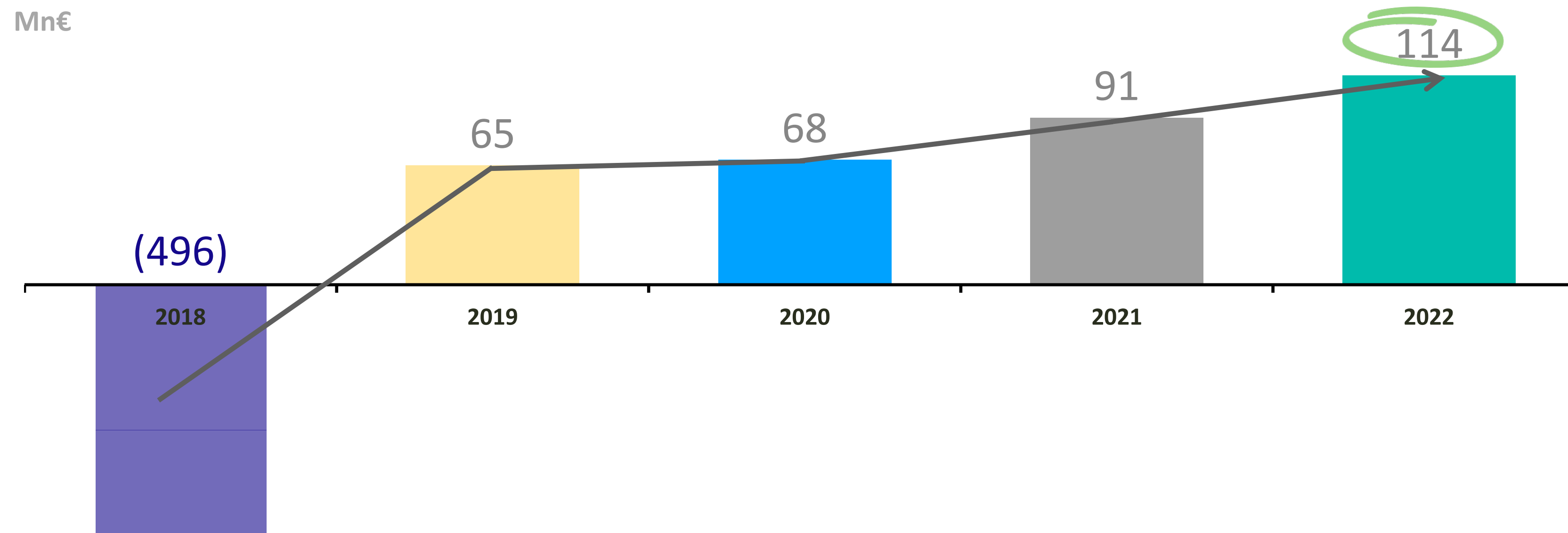
EBITDA margin o/sales

(17.1%) 2.2% 2.4% 3.3% 3.5%

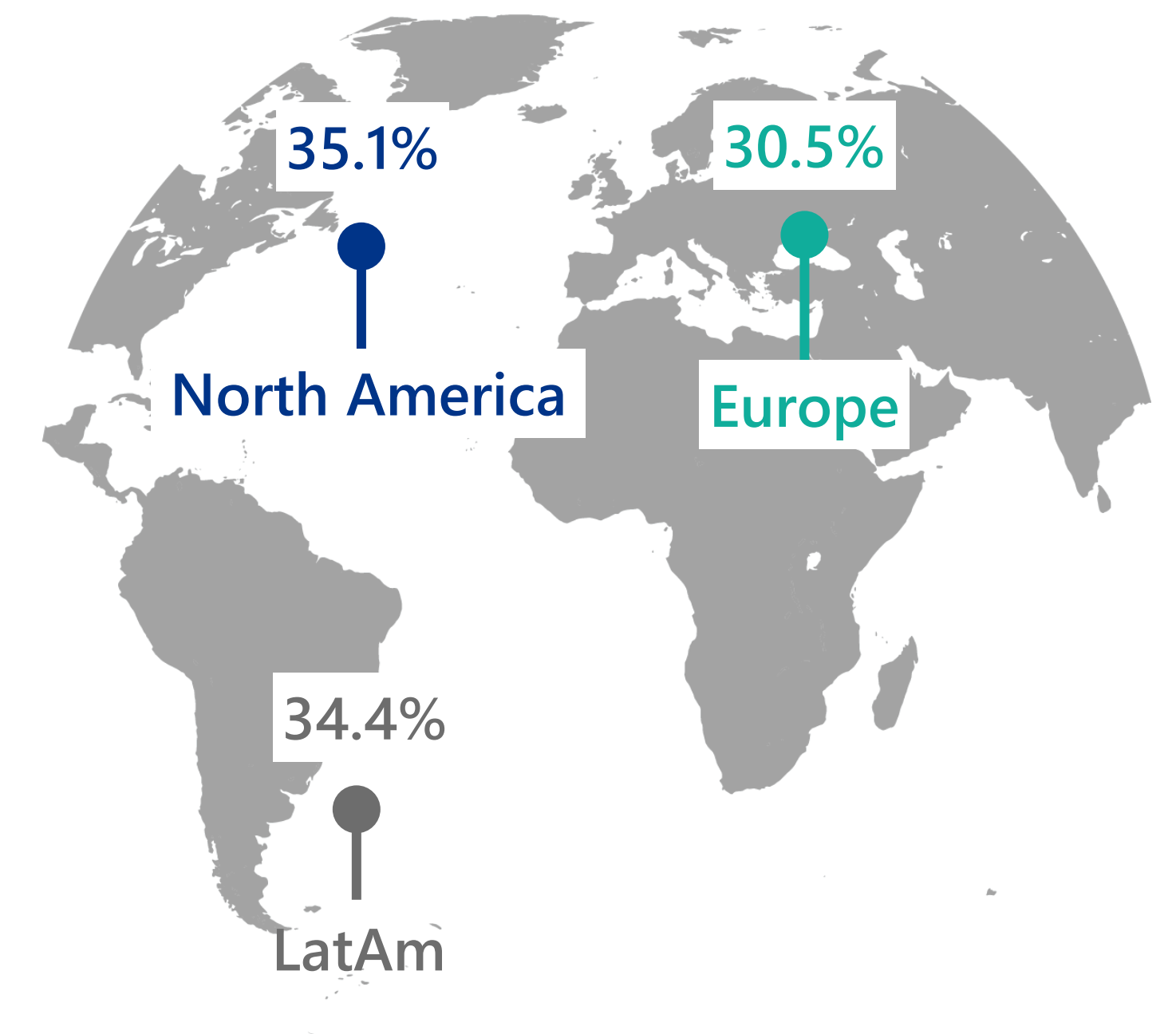
Constr. margin } (13.5%)

3.1% 2.6% 4.5% 4.8%

Mn€



Distribution by geography*



Leverage GFD/EBITDA

n.a. 11.3x 11.1x 5.7x 3.8x**

* The breakdown does not include Corporate & Others

** Including February 2023 Tender Offer

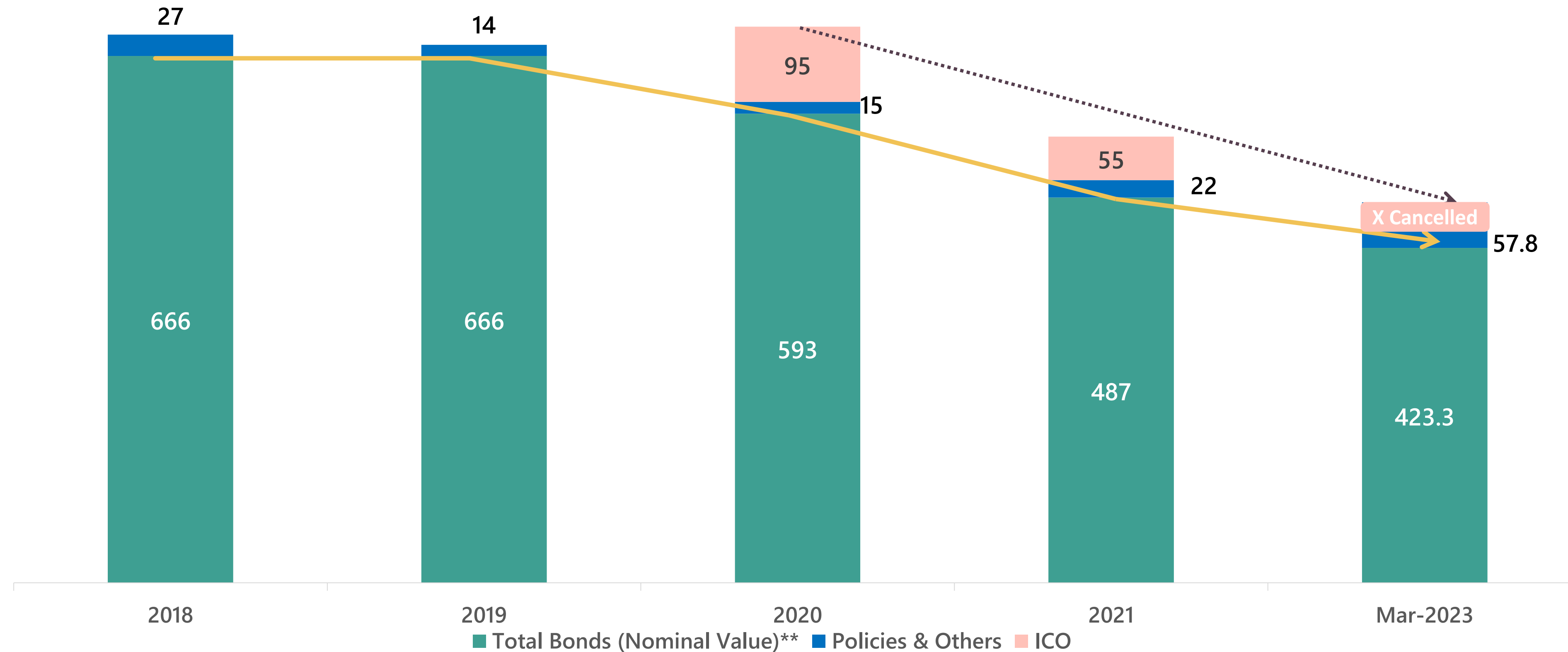
Evolution

OF GROSS FINANCIAL DEBT



Improved capital structure since 2018

- ICO loan (140 Mn€): **CANCELLED**
- Bond matured in 2020: **REPAID**
- Bonds maturing in 2022 and 2023: **RESTRUCTURED**
- Reduction of **(36.9%)** of the total gross debt since 2018



** Fair Value and PIK are not included

Company transformation: 2018 - 2022

	2018	2022	Var.	
Sales	2,906.9	3,259.7	+12.1%	✓
EBITDA	(496.0)	114.1	n.a.	✓
% EBITDA Margin	(17.1%)	3.5%	n.a.	✓
EBIT	(561.0)	45.8	n.a.	✓
Gross Fin. Debt	741.0	433.8*	(41.5%)	✓
Leverage (GFD/EBITDA)	>12x	3.8x*		✓
Rating	Fitch: CCC stable Moody's: CAA stable	Moody's: B3 positive stable**		✓
Order intake	3,069.0	4,273.7	+60.2%	✓
Total order book	6,095.0	7,034.0	+15.4%	✓

* Including February 2023 Tender Offer

** In March 2023, Moodys reviewed the company's corporate rating, changing the outlook of OHLA from positive to stable

06. Agenda

AGENDA

- 01.** To approve the Financial Statements, comprising the Balance Sheet, the Income Statement, the Statement of Changes in Equity, the Cash Flow Statement and the Notes to the Financial Statements, as well as the Management Report for the year ended December 31st, 2022 for both the Company and the Consolidated Group.
- 02.** To approve the consolidated non-financial information statement for the year ended December 31st 2022, which forms part of the management report of the OBRASCON HUARTE LAIN, S.A. consolidated group.
- 03.** To approve the proposal to apply the Company's profits for 2022, amounting to EUR 66.079.140,45, to offsetting prior-year losses.
- 04.** To approve the management by the Board of Directors of the Company's affairs during FY 2022
- 05.** Re-election, ratification and appointment of Directors::
 - 5.1. Re-election of Mr. José Antonio Fernández Gallar, as executive Director.
 - 5.2. Re-election of Ms. Carmen de Andrés Conde, as independent Director.
 - 5.3. Re-election of Mr. César Castañedo Argüelles Torrejón, as independent Director.
 - 5.4. Re-election of Ms. Reyes Calderón Cuadrado, as independent Director.
 - 5.5. Appointment of Ms. Ximena Caraza Campos, as independent Director.
- 06.** To submit the Annual Report on Directors' Remuneration for FY 2022 approved by the Board of Directors on March 28th, 2023 to an advisory vote.
- 07.** To approve the modification of the Remuneration Policy for the Board of Directors of Obrascón Huarte Lain, S.A. applicable from the date of approval by this General Shareholders' Meeting until December 31st, 2025, which includes the amount of the maximum annual remuneration for external directors.
- 08.** To report on the amendments to the Board of Directors Regulations agreed by the Board of Directors since the last General Shareholders' Meeting.
- 09.** To delegate the power to supplement and rectify the resolutions adopted to the Board of Directors, and expressly empower the Chairman, Secretary and Deputy Secretary

Disclaimer

This presentation (“Presentation”) includes forward-looking statements. These forward-looking statements include all matters that are not historical facts, statements regarding the intentions, beliefs, projections or current expectations of Obrascón Huarte Lain, S.A. and its direct and indirect subsidiaries (“OHLA” and the “Group”) concerning, among other things, the Group’s results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates.

The information contained in this Presentation has not been independently verified and no independent evaluation or appraisal of the Group has been undertaken. Neither the Group nor its affiliates, nor its or its affiliates’ respective officers, directors, employees, agents or advisers, make any representation or warranty, express or implied, as to (nor accept any liability whatsoever, whether in contract, in tort or otherwise, in relation to) the reasonableness, accuracy, reliability or completeness of this Presentation or any statement, information, forecast or projection made herein, or any other written or oral communications transmitted to the recipients in connection herewith. The Presentation has been prepared on the basis of the position as at the time of the Presentation, and the information provided therein will not be updated or corrected after the date of the Presentation. There can be no assurances that the forecasts or expectations are or will prove to be accurate.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The Group cautions you that forwardlooking statements are not guarantees of future performance and that the actual results of operations, financial condition and liquidity and the development of the industry in which the Group operates may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. Factors that may cause the Group’s actual results to differ materially from those expressed or implied by the forward-looking statements in this Presentation, include, but are not limited to: (i) the Group’s inability to execute its business strategy, (ii) the Group’s ability to generate growth or profitable growth and (iii) political changes in countries relevant to the Group’s operations, including changes in taxation.

In addition, even if the Group’s results of operations, financial condition and liquidity and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in future periods.

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