H1 2026

RESULTS PRESENTATION

July 29th, 2026

H1 2026 Overview

Strong Operational Net Profit[1] of €510mn, up 30.1% (+34.2% FX-adj.)

- Sales growth of 12% FX-adj.
- Continued improvement in Group operating margin, supported by strong expansion at Turner and E&C
- Net profit nominal of €510mn

Outstanding LTM Net Operating Cash Flow *("NOCF")* of €2.3bn

- EBITDA increased 14.2% FX-adj. to €1,618mn
- Strong working capital performance; strong H1 movements despite characteristic seasonality
- NOCF pre-factoring LTM delivers CAGR of 37.3% in the last five years

Net Debt shows strong improvement of €3.2bn yoy

- Net cash position of €1.0bn on the back of exceptional cash performance
- €668mn invested in H1 2026, including €497mn in DC projects partially offset by divestments
- Successful €1.7bn ABB offering supports acceleration of growth investment strategy and balance sheet strength

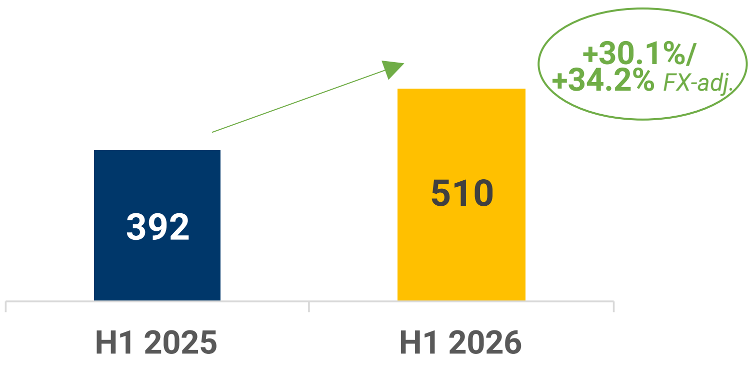
Continued growth in new orders to €36.6bn, up 19.1% FX-adj.

- 1.3x LTM book to bill and over two years of backlog visibility
- Record order backlog of €105.9bn, up 21% on a comparable basis
- €21.9bn of backlog in Data Centers, up c.88% yoy

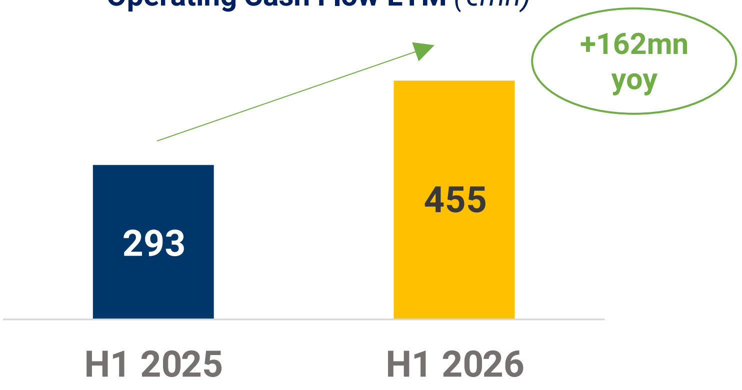
Accelerating growth; 2026 Op. Net Profit guidance increased to €1,110 – €1,155mn (+30-35%) (prev: +20-25%)

- Waterford project: Key investment in the development of ACS' DC pipeline
- Coravel reached milestone of first 140MW IT hyperscale commercialization at Dallas Fort Worth
- S&P credit rating upgrade to BBB (ACS, HOCHTIEF, CIMIC) on strong business fundamentals

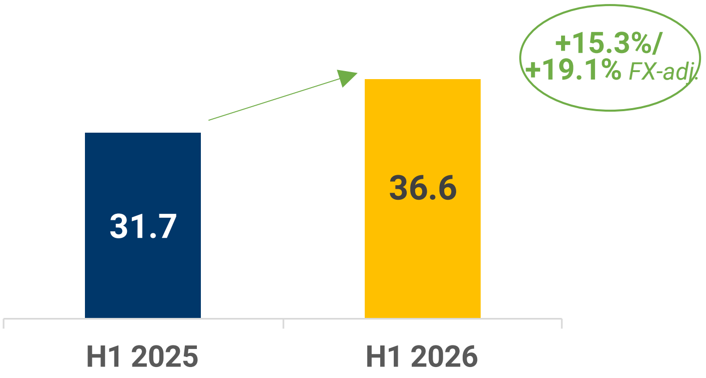
Operational Net Profit[1] *(€mn)*



Operating Cash Flow LTM *(€mn)*



New orders *(€bn)*



Note:
(1) Operational Net Profit (formerly referred to as Ordinary NPAT) adjusts for restructuring costs mainly in CIMIC and E&C, offset by one-off financial items at ACS HQs.

P&L and operating KPIs

Sales growth of 12.0% yoy FX-adj.

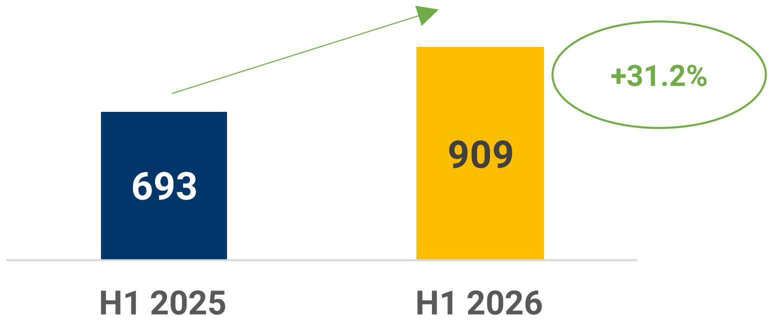
EBITDA of €1,618mn, up 14.2% FX-adj., with **strong operating margin expansion** across businesses and at Group level, driven by Turner's outperformance and increased Digital Infrastructure activity

Operational Net Profit increased by 30.1% or 34.2% FX-adj, to €510mn

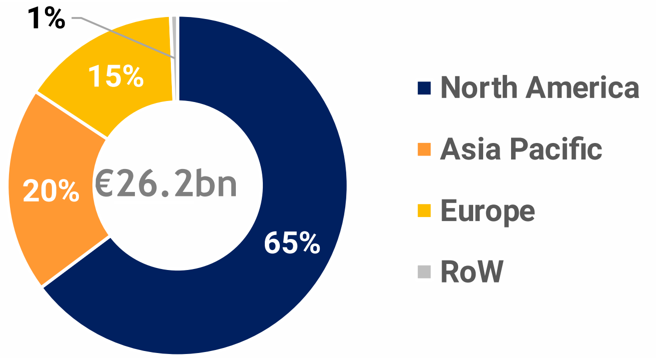
Backlog increased 21% on a comparable basis (adjusted for the sale of a 50% stake in UGL Transport)

Euro Million	H1 2025	H1 2026	*yoy*	*yoy FX-adj.*[1]
Sales	**24,108**	**26,168**	***8.5%***	***12.0%***
EBITDA	**1,434**	**1,618**	***12.8%***	***14.2%***
% margin	*5.9%*	*6.2%*	*24 bps*	
PBT	**708**	**909**	***28.4%***	***31.7%***
% margin	*2.9%*	*3.5%*	*54 bps*	
Net profit nominal	**450**	**510**	***13.3%***	***16.9%***
EPS	**1.76 €**	**1.95 €**	***10.7%***	***14.2%***
New orders	31,722	36,575	*15.3%*	*19.1%*
Order backlog	89,342	105,856	*18.5%*	*14.3%*
Non-operational factors [2]	(58)	0		
Operational net profit	**392**	**510**	***30.1%***	***34.2%***

Comparable Profit Before Tax *(€mn)*[3]



Sales by region H1 2026



Notes:

(1) Avg. FX rates: H1 2025: 1.1002 USD/EUR, 1.7320 AUD/EUR. H1 2026: 1.1673 USD/EUR, 1.6569 AUD/EUR.

(2) Non-operational factors include: In H1 2025: (i) one-off results in ACS HQ mainly related to the recognition of Group tax positions and (ii) restructuring costs in Dragados and CIMIC. In H1 2026: restructuring costs mainly in CIMIC and E&C, offset by one-off financial items at ACS HQs.

(3) Comparable PBT in H1 2025 adjusts for UGL Transport contribution to CIMIC.

Operational Attributable Net Profit breakdown

Strong Operational Net Profit growth of 30.1% (34.2% FX-adj)

Turner's attributable Operational Net Profit **grew by 50.4% FX-adj**, driven by the accelerating **digital infra** activity and margin expansion

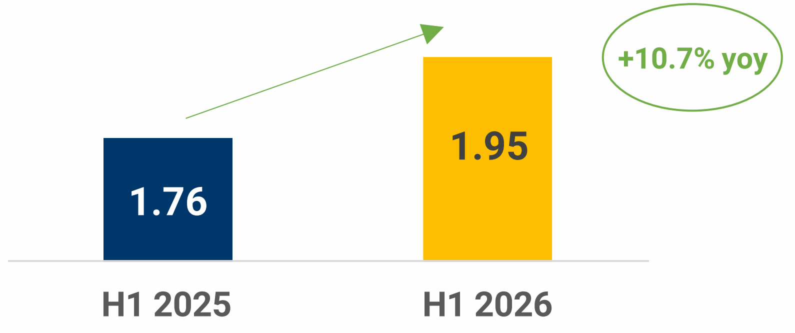
CIMIC delivered €93mn, stable yoy on a comparable basis(1)

E&C's attributable Net Profit **increased 41% FX-adj,** reflecting a higher contribution by FlatironDragados and solid results at Hochtief Europe

Restructuring costs of €12mn mainly at CIMIC and E&C to drive operating efficiencies and synergies

Euro Million	H1 2025(1)	H1 2026	yoy	yoy FX-adj. (2)
Turner	227	321	*41.8%*	*50.4%*
CIMIC	91	93	*2.6%*	*(1.8%)*
Engineering & Construction	93	129	*37.9%*	*40.8%*
Infrastructure	91	92	*1.4%*	*1.7%*
HQs and other	(109)	(125)		
Operational net profit	**392**	**510**	***30.1%***	***34.2%***
Net profit nominal	**450**	**510**	***13.3%***	***16.9%***
EPS	**1.76 €**	**1.95 €**	***10.7%***	***14.2%***

Earnings Per Share (EPS) *(€/share)*



Notes:
(1) For business segment comparison purposes, we have adjusted CIMIC for UGL Transport's contribution in H1 2025, with a corresponding adjustment in HQs, and no impact at a consolidated level.
(2) Avg. FX rates: H1 2025: 1.1002 USD/EUR, 1.7320 AUD/EUR. H1 2026: 1.1673 USD/EUR, 1.6569 AUD/EUR.

Cash flow performance

Outstanding sustained cash generation, with improving Net Operating Cash Flow, supported by a robust EBITDA performance

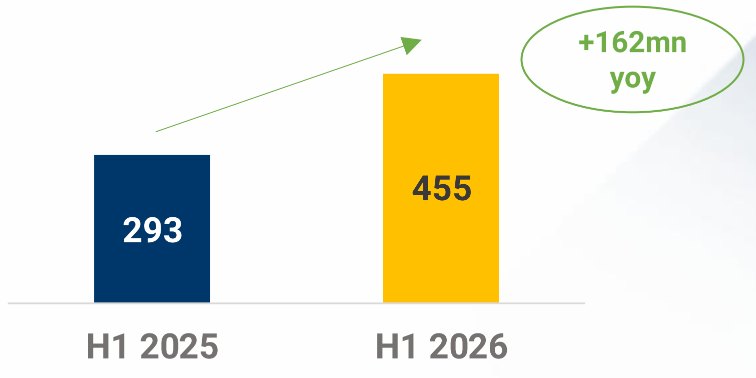
Strong working capital performance despite usual H1 seasonality

Tax timing effects in CIT collections, and slightly higher cash interest expense due to increased data center investment

Net capex & operating leases slightly increased in line with revenue growth

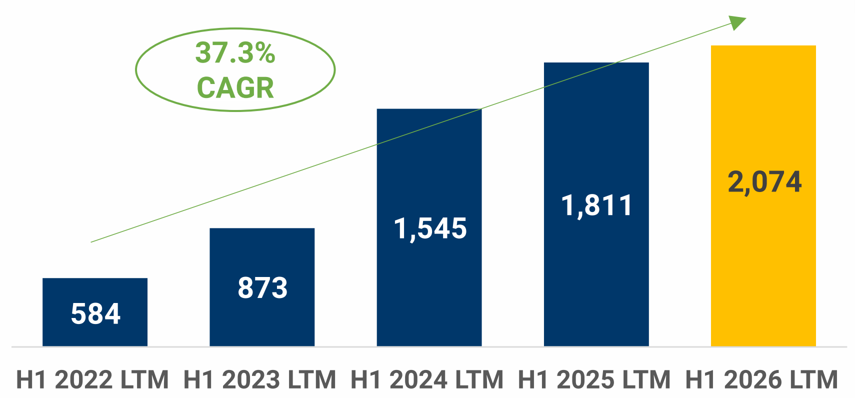
On a **pre-factoring basis, NOCF LTM reached €2.1bn,** growing at a **CAGR of 37.3%** over the past 5 years

Operating Cash Flow *(€mn)*



Euro Million	H1 2025	H1 2026	*yoy*
EBITDA	**1,434**	**1,618**	**+184**
Operating WC pre-factoring variation	(789)	(675)	+114
Taxes, interests, associates and other	(169)	(433)	-264
Operating Cash Flow (OCF) pre-factoring	**476**	**510**	**+34**
Net capex and op. leases	(409)	(479)	-70
NOCF pre-factoring	**67**	**32**	**-35**
Factoring variation	(183)	(56)	+127
Net Operating Cash Flow (NOCF)	**(116)**	**(24)**	**+92**

Net Operating Cash Flow pre-factoring LTM *(€mn)*



Financial position

Net cash position of €1bn, a strong improvement of €3.2bn yoy, driven by outstanding LTM NOCF performance and the **successful €1.7bn ABB offering**

Continued **investments in Data Centers** supported by strong **NOCF generation and balanced by divestment proceeds**

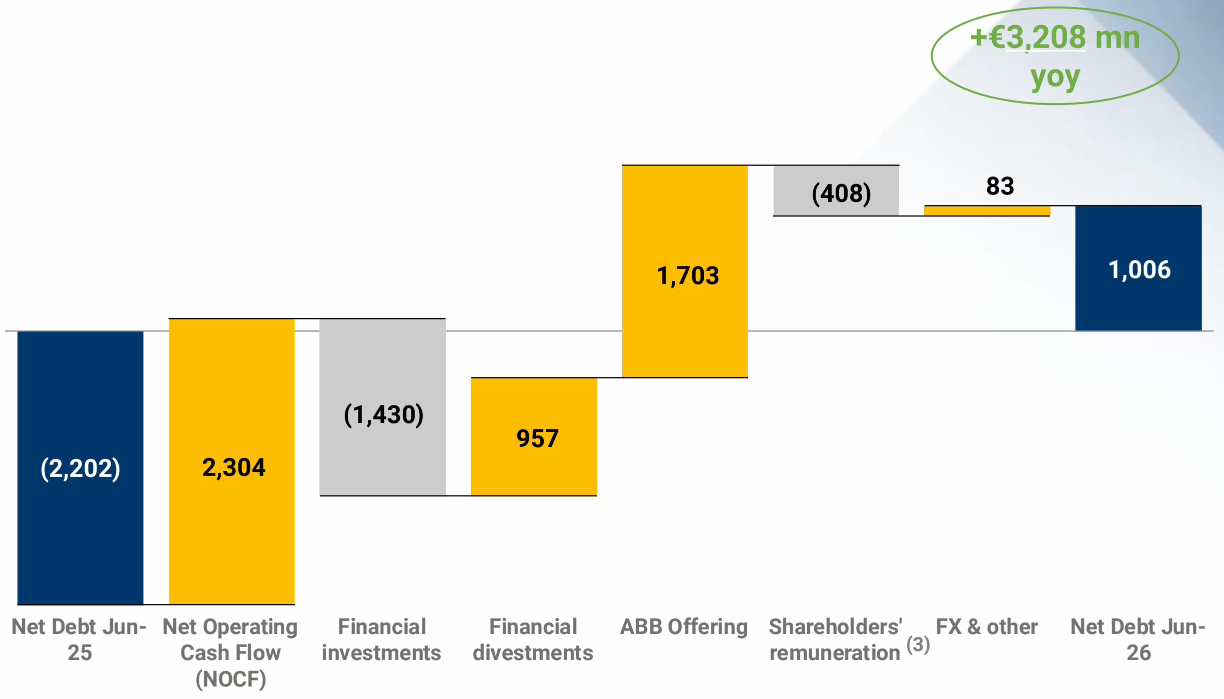
€746mn DC projects investments over the LTM period, of which **€497mn** in the semester including **Waterford development**

€408mn allocated to shareholder remuneration over the LTM period

Net financial investments *(€mn)*

Euro Million	H1 2026 LTM	H1 2026
Data Center net investments	(746)	(497)
Abertis capital contribution	(200)	-
Other infra net equity investments	(345)	(86)
M&A and other net investments	(139)	(85)
Financial investments	**(1,430)**	**(668)**
DC platform	428	428
UGL Transport 50% sale [1]	229	109
Final settlement ACS Industrial	300	-
Financial divestments	**957**	**537**
Net financial investments [2]	**(473)**	**(131)**

Figures in millions of euros



Notes:
(1) The remaining €51mn transaction payment is expected to be collected within 12 months of the transaction date, subject to obtaining change-of-control approvals for certain contracts.
(2) The gross financial investments / divestments breakdown presented here is a simplification of the statutory cash flow, mainly to account for the net proceeds from/contributions related to the DC platform JV.
(3) Shareholder remuneration in H1 2026 LTM includes: €217mn of dividends distributed in cash to ACS shareholders, €78mn of dividends distributed to HOCHTIEF minority interests, €113mn of dividends distributed to other minority interests.

S&P credit rating update to BBB

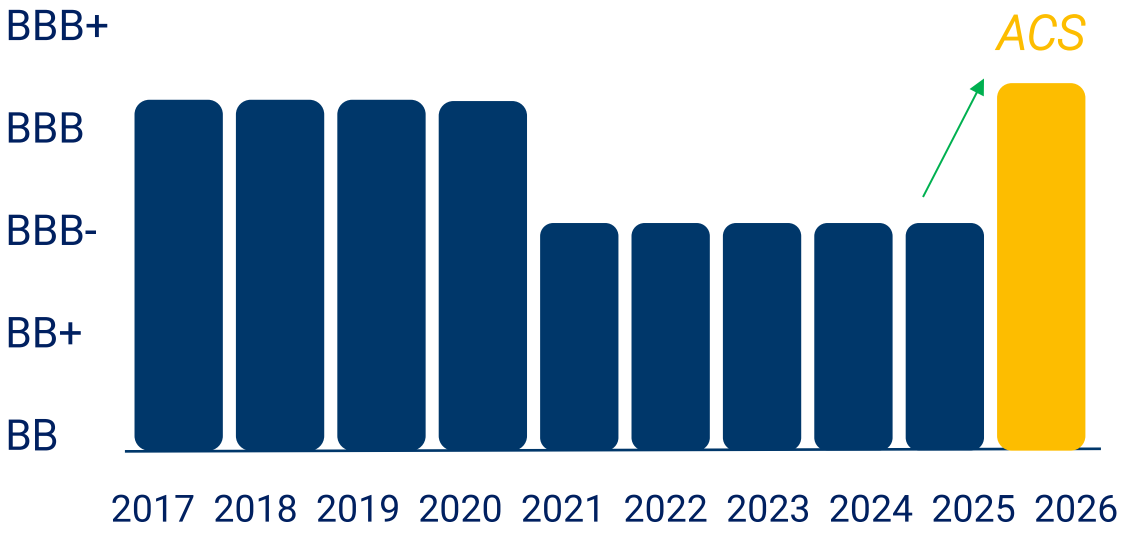
Credit rating upgrades for ACS, HOCHTIEF and CIMIC on strong business fundamentals

Current rating

S&P Global

Date of assessment: 28 July 2026

Long term	Short term	Outlook
BBB	A-2	Stable



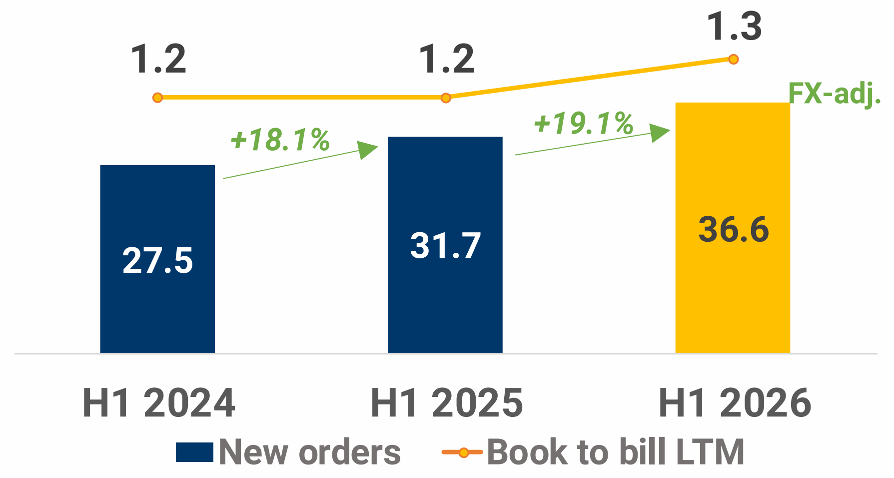
Factors underpinning the upgrade

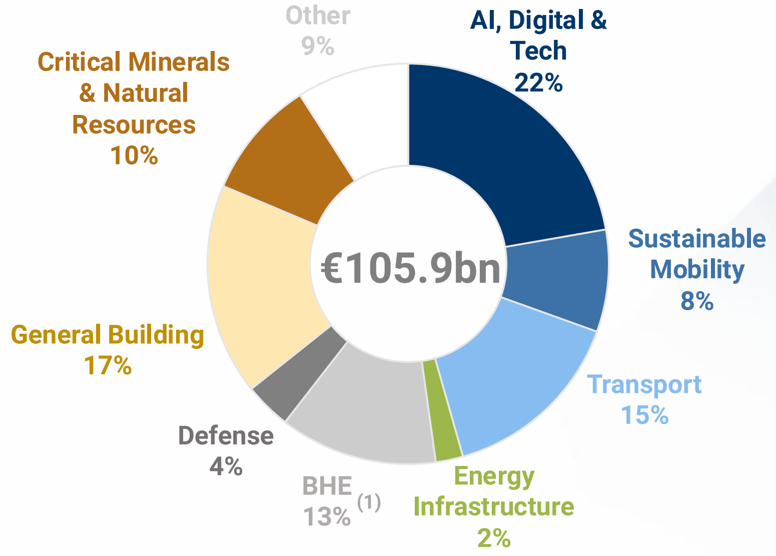
- Stronger **business profile** and **credit metrics**
- Robustness of our **financing structure**
- **Simplified** corporate **structure**
- **Reduced minority** interest **position** including acquisition of the remaining stake to **achieve 100% ownership of Thiess**
- Enhanced visibility over **cash flow generation and stability**

Improved financing conditions and lower financing costs

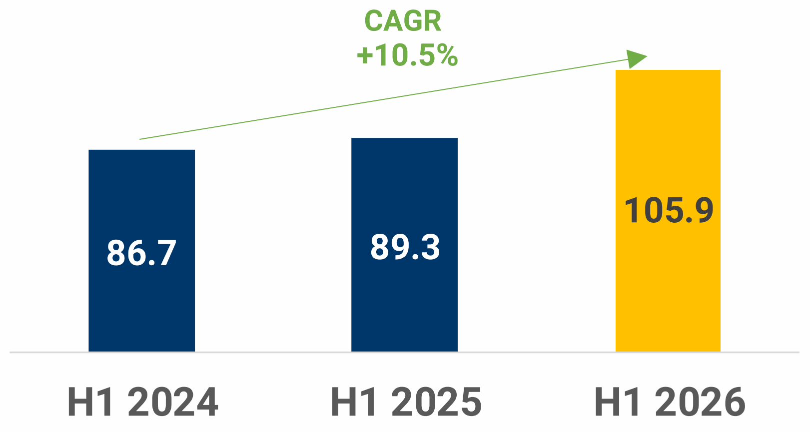
New orders and order backlog

New orders *(€bn)*





Order backlog development *(€bn)*



High backlog visibility of over 24 months and book to bill ratio of **1.3x LTM**

Continued strong growth in new orders to €36.6bn, up 19.1% FX-adj. yoy, driven by strong momentum in Data Centers, particularly in Turner

Record order backlog of €105.9bn, up 21% yoy on a comparable basis; AI, Digital & Tech increased 89% yoy and now represents 22% of the total

Other growth sectors such as **Defense, Critical Minerals, Energy and Sustainable Infrastructure and General Building** also remain very strong. They are collectively growing strongly at 34% yoy and represent 27% of total

Notes:
(1) Biopharma, Health and Education.

Recent significant new orders

AI, Digital & Tech

Alcalá Data Center, Madrid, Spain

AI, Digital & Technology

- **Richland Parish Meta Data Center**, Expansion from 2 GW to 5 GW of IT capacity, Meta's largest campus, Louisiana, USA(1)
- **NTT Data Center,** construction of a 36 MW facility valued at several hundred million euros; Berlin, Germany(1)
- **1 GW Meta Data Center**, 4m sq ft state-of-the-art campus supporting core digital infra and AI workloads, >$10bn investment, built to achieve U.S. Green Building Council LEED Gold certification, Indiana, USA
- **Data Center,** main works contract from repeat client for c.58 MW facility, Malaysia
- **Data Center,** construction of a 160 MW data center in four phases, Netherlands
- **Data Center in Alcalá, Coravel** project involving Dragados, Iridium, Turner & SourceBlue. Construction underway, Madrid, Spain

Notes:
(1) Announced in July 2026.

Recent significant new orders

Energy Infrastructure

Western Downs Battery, Queensland, Australia

Energy Infrastructure

- **Narrogin Wind Farm,** project to construct Neoen's 179 MW Wind Farm to support the state's energy transition and growing demand for reliable, lower-emissions power in Western Australia[1]
- **Rolls-Royce SMR program**, strategic leadership in construction management for the global delivery team deploying small modular nuclear reactors (SMR), in the UK and EU, together with Amentum
- **Sellafield nuclear site works,** €685m contract for up to 15 years involving design, engineering, and delivery of civil infrastructure works in support of nuclear operations and decommissioning in collaboration with Sellafield and its partners, UK

Notes:
(1) Announced in July 2026.

Recent significant new orders

Transport & Sustainable Infrastructure

SR-400 Managed Lanes, Georgia, USA

Transport & Sustainable Infrastructure

- **Roberts Bank Terminal 2 Project,** multi-billion-dollar expansion that will increase West Coast container capacity, Vancouver, Canada(1)
- **Anderson Dam Tunnel project**, construction of a 1,700-foot outlet tunnel for Anderson Reservoir to strengthen dam safety, improve water management and increase emergency drawdown capacity in California, USA
- **Melbourne Airport** providing more capacity for passengers and exporters, support competition, reduce delays and enable economic growth in Victoria and Australia
- **Prague Metro Line D, €1.23bn JV,** construction of three new underground stations and several tunnel sections with a total length of almost six kilometers, Czech Republic
- **East Link Project, VPRA OL 31 –Vagnhärad**, €900mn high-speed rail project involving 26km of track, a 4-km tunnel, and a new station, under collaborative model delivery, part of Sweden East Link program, Sweden

Notes:
(1) Announced in July 2026.

Recent significant new orders

BHE & Social Infrastructure

BHE[1] & Social Infrastructure

- **University of Kentucky,** design and building of the university's central utility plant, USA
- **Quantum Institute,** hub for quantum research and education including specialized lab space and high-end facilities, Princeton, New Jersey, USA
- **Baptist Health Hospital,** expansion of the region's emergency, inpatient, and surgical care in Sunrise, Florida, USA
- **Max Rubner Institute,** €230mn PPP project, design, construction and 30-year operation of one of Germany's most advanced research facilities with special laboratories and maximum safety standards in Kiel, Germany
- **New Bundaberg Hospital**, project with Queensland Government will serve the growing and ageing community in the area, adding more than 410 beds, operating rooms, emergency department and support services

Baptist Health Hospital, Florida, USA

Notes:
(1) Biopharma, Health and Education.

Recent significant new orders

Critical Minerals & Natural Resources

Lionheart Lithium Project, Upper Rhine Valley, Germany

Critical Minerals & Natural Resources

- **Yilgarn Iron,** agreement to support the revival of iron ore production in the Koolyanobbing district, 400 kilometers east of Perth, Western Australia
- **Zinc Tailing recycling facility,** AUD 400m, contracts by Hindustan Zinc to support the delivery of India’s first zinc tailings recycling facility at Rampura Agucha Mines (RAM), Rajasthan, India
- **Vulcan’s Lionheart Lithium Project**, Procurement and Construction Management as part of a strategic partnership between HOCHTIEF and Vulcan to deliver an end-to-end solution for the Lithium Extraction Plant and Central Lithium Plant, Germany
- **Eva Copper Mine Project,** AUD 700m, alliance agreement to deliver multiple packages of mining services, Queensland-Australia
- **Lithium de France**, front-end engineering design (FEED) work for a major lithium project in France

Recent significant new orders

Defense

German Armed Forces' university campus, Hamburg, Germany

Defense

- **Modernization of Čáslav Military Airport, €220mn** complete repair of the runway and modernization of the airport lighting system, along with related infrastructure, Czech Republic
- **German Armed Forces' university campus**, involvement as project partner in a €1bn collaborative ten-year contract, Hamburg, Germany
- **General Javier Varela Army Logistics Base (Phase I),** construction of logistics and maintenance facilities for the Spanish Army's new state-of-the-art logistics hub in Córdoba, Spain
- **US Air Force Civil Engineering Services,** 10-year global construction services award
- **Army Aviation Program of Works,** Stage 2 Delivery Phase at **RAAF Base Townsville** includes construction & upgrade of command, training, maintenance, logistics and airfield infrastructure, Queensland, Australia

Performance by segment

H1 2026 | Results Presentation

Turner

Strong sales increase of 22.7% yoy FX-adj., driven mainly by data centers, with solid trends in sports, pharma and airports

EBITDA margin increased 64 bps to 4.0%, driven by data center work and additional added value related to Turner's end-to-end strategy including supply chain and modularization services

Full-year Operational PBT Outlook increased to USD 1,400-1,460mn on the back of outstanding performance and improved prospects

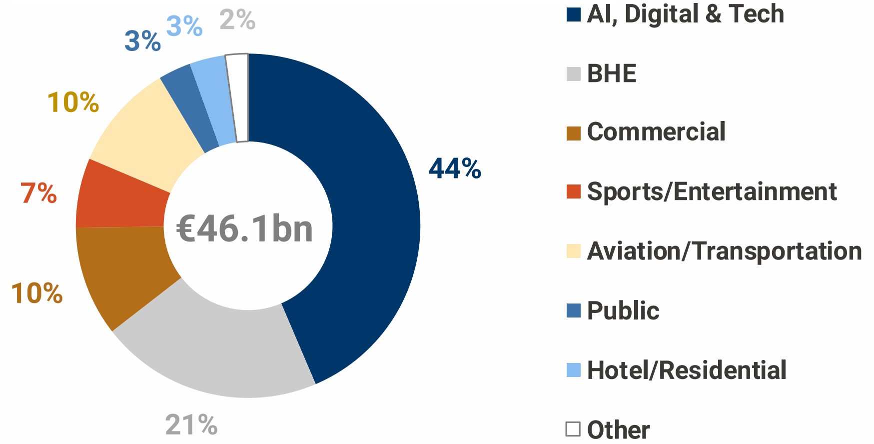
Continued **strong cash conversion** with operating cash flow of €416mn (+41mn yoy) pre-factoring

Net cash of €3.7bn (+€919mn yoy)

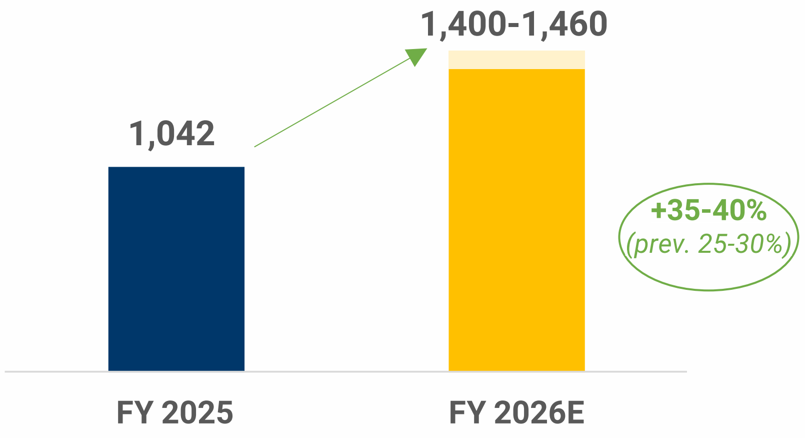
Positive new order momentum, up 38.7% FX-adj. to €21bn, driving record order backlog to €46.1bn, up 35% FX-adj.

Euro Million	H1 2025	H1 2026	*yoy*	*yoy FX-adj.*
Sales	**12,216**	**14,130**	***15.7%***	***22.7%***
EBITDA	**408**	**561**	***37.7%***	***46.1%***
% margin	*3.3%*	*4.0%*	*64 bps*	
Operational PBT	**392**	**551**	***40.5%***	***49.1%***
% margin	*3.2%*	*3.9%*	*69 bps*	
Operational net profit (1)	**283**	**400**	***41.5%***	***50.1%***
Op. Attributable net profit	**227**	**321**	***41.8%***	***50.4%***
New orders	16,034	20,958	*30.7%*	*38.7%*
Order backlog	33,113	46,096	*39.2%*	*35.0%*
NOCF pre-factoring	347	360	*+13*	
Net Operating Cash Flow	**378**	**284**	***-94***	
(Net Debt) / Net Cash	**2,747**	**3,666**	***+919***	

Order backlog *(as of June 2026)*



Outlook Operational PBT 2026 *(USD mn)*



Notes: (1) Before HT minorities in ACS.

CIMIC

Sales of €5.2bn, with increasing contributions from strategic growth markets, particularly data centers, with large transport infra projects winding down

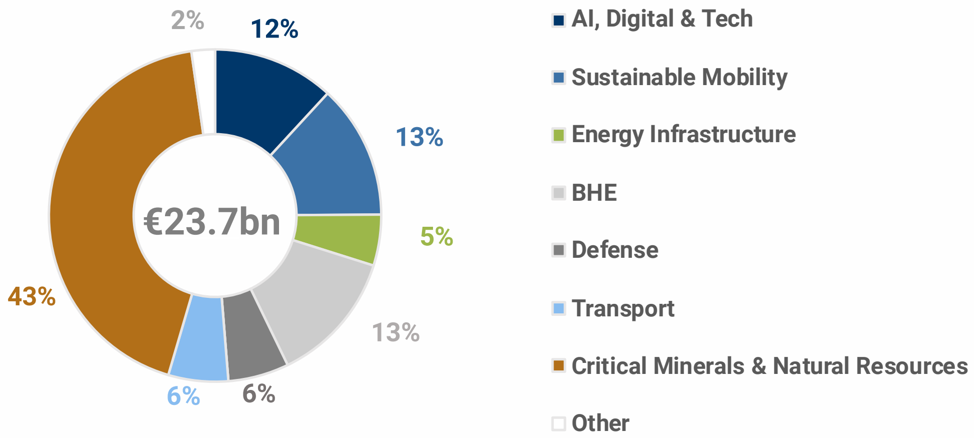
Operational PBT of €236mn, up 8.5% yoy and supported by 19bps of margin increase due to the portfolio rebalancing. **Operational Attributable Net Profit** up 2.6% on a comparable basis

NOCF shows **€172mn improvement** yoy with H1 figure reflecting normal seasonality. **Net debt reduced to €945mn** with €1.2bn improvement includes equity injection for Thiess minority buyout and divestment of UGL stake

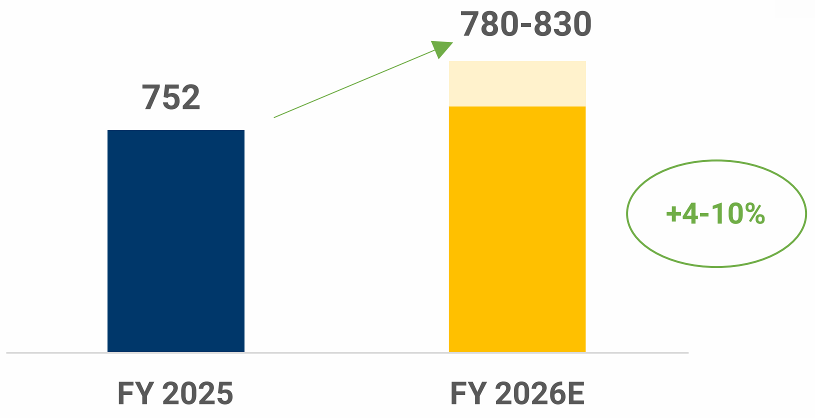
New orders of €6.4bn with book-to-bill ratio 1.1x in H1 2026 and LTM. Solid order **backlog of €23.7bn, up 12% yoy** after adjusting for the divestment of the UGL transport stake

Euro Million	H1 2025 PF[3]	H1 2026	yoy	yoy FX-adj.
Sales	**4,954**	**5,150**	***4.0%***	***(0.6%)***
EBITDA	**606**	**626**	***3.2%***	***(1.3%)***
% margin	*12.2%*	*12.2%*		
Operational PBT [1]	**217**	**236**	***8.5%***	***3.7%***
% margin	*4.4%*	*4.6%*	*19 bps*	
Operational net profit [2]	**113**	**116**	***2.4%***	***(2.0%)***
Op. Attributable net profit	**91**	**93**	***2.6%***	***(1.8%)***
New orders	6,563	6,413	*(2.3%)*	*(6.5%)*
Order backlog	21,273	23,747	*11.6%*	*2.9%*
NOCF pre-factoring	(389)	(307)	*+82*	
Net Operating Cash Flow	**(451)**	**(278)**	***+172***	
(Net Debt) / Net Cash	**(2,151)**	**(945)**	***+1,206***	

Order backlog *(as of June 2026)*



Outlook Operational PBT 2026 *(AUD mn)*



Notes:
(1) Operational KPIs exclude the one-off impact of restructuring costs.
(2) Before HT minorities in ACS.
(3) H1 2025 results have been adjusted for UGL Transport to ensure comparability with H1 2026.

Engineering & Construction

Sales increased by 8.1% yoy FX-adj., supported by new sustainable mobility, digital infra and defense

EBITDA margin improved 84 bps to 6.5%, supported by a significant uplift in FlatironDragados and HOCHTIEF E&C

Operational PBT of €162mn, up 21.3% FX-adj

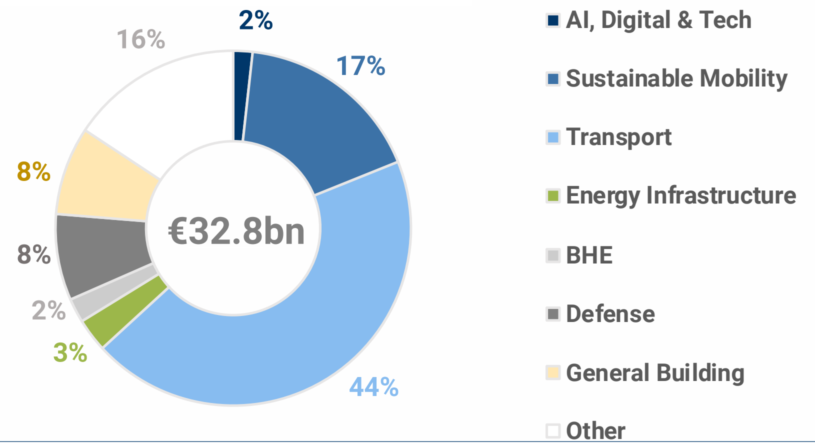
Strong growth in **Operational Net Profit of 45% FX-adj.**

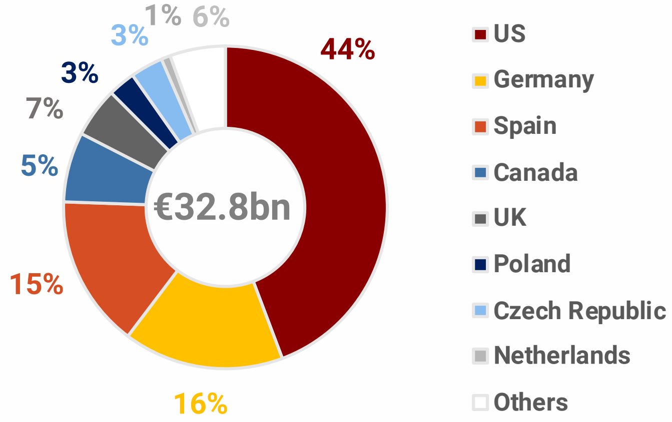
Net cash position increased **290mn** yoy to **€1.6bn**

Backlog reaches €32.8bn, supported by **a robust order intake of €8bn** and a book to bill ratio LTM of 1.2x

Euro Million	H1 2025	H1 2026	*yoy*	*yoy FX-adj.*
Sales	**5,219**	**5,447**	***4.4%***	***8.1%***
EBITDA	**295**	**354**	***19.9%***	***24.4%***
% margin	*5.7%*	*6.5%*	*84 bps*	
Operational PBT (1)	**136**	**162**	***18.6%***	***21.3%***
% margin	*2.6%*	*3.0%*	*36 bps*	
Operational net profit (2)	**98**	**139**	***42.0%***	***45.0%***
Op. Attributable net profit	**93**	**129**	***37.9%***	***40.8%***
New orders	7,864	7,956	*1.2%*	*4.0%*
Order backlog	30,040	32,841	*9.3%*	*7.7%*
NOCF pre-factoring	(76)	(231)	*-155*	
Net Operating Cash Flow	**(228)**	**(239)**	***-12***	
(Net Debt) / Net Cash	**1,291**	**1,581**	***+290***	

Order backlog *(as of June 2026)*





Notes:
(1) *Operational KPIs exclude the one-off impact of restructuring costs.*
(2) *Before HT minorities in ACS.*

Infrastructure

Abertis' EBITDA increased 6.3%, supported by traffic and inflation-linked tariff increases. The year-on-year comparison of the contribution to ACS was affected by a nonrecurring positive financial result in H1 2025

Dividend of approx. €600mn (ACS share €297mn) paid by Abertis in April 2026

Iridium's Profit Before Tax (PBT) reached **€20mn**

ACS Digital & Energy shows the impact of the equity accounting of the Data Center JV and the increased investments

Euro Million	H1 2025	H1 2026	*yoy*
PBT	**97**	**100**	***3.3%***
Abertis	90	86	*(3.8%)*
Iridium	14	20	*43.9%*
ACS Digital & Energy	(7)	(6)	*7.8%*
Operational net profit (1)	**98**	**99**	***1.0%***
Abertis	90	86	*(3.8%)*
Iridium	13	19	*44.5%*
ACS Digital & Energy	(5)	(7)	*(30.2%)*
Attributable net profit op.	**91**	**92**	***1.4%***
Abertis	83	79	*(3.7%)*
Iridium	13	19	*44.5%*
ACS Digital & Energy	(5)	(7)	*(30.2%)*

Notes:
(1) Before HT minorities in ACS.

Infrastructure - Abertis

Robust operating performance

- **Revenues +5% and EBITDA +6%** (LfL +4/+5%), underpinned by traffic growth and inflation-linked tariff increases
- The **strength** and **resilience** of **HV** traffic **(+2.3%)** underpinned overall **traffic growth of +0.6%** driven by Spain (+2.9%), USA & Puerto Rico (+2.3%) and Brazil (+1.9%)
- **+3.4%[2] average tariff increase** for 2026, resulting from regulated tariff mechanisms providing inflation protection

Continued investment in portfolio & extension of current concessions

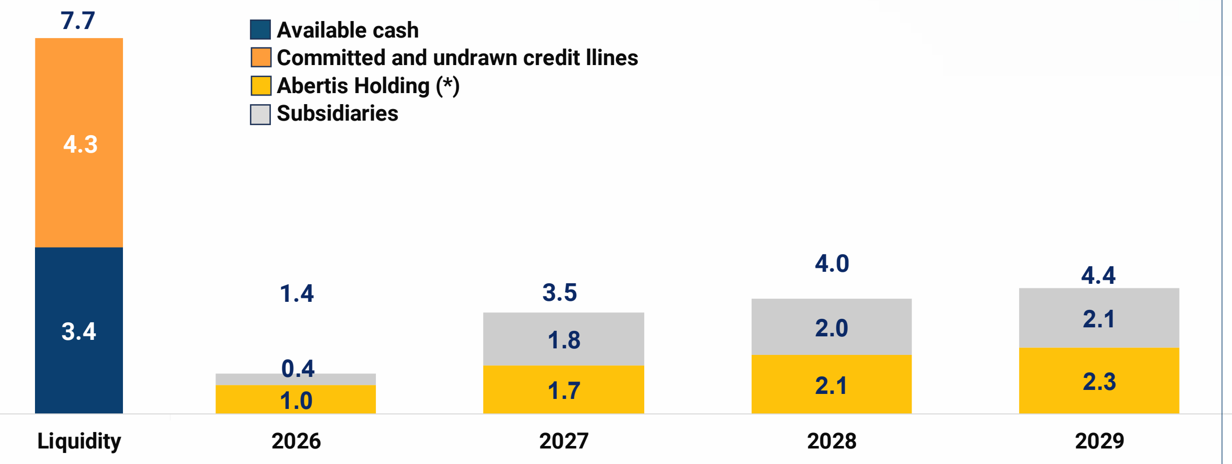
- **Acquired the remaining 48.8% stake in Atlandes (A-63)**, a 104 km strategic corridor in south-west France (expiry 2051)
- **Awarded 19.5-year extension of FARAC**, 799km key industrial corridor connecting Mexico City-Guadalajara, boosting group EBITDA backlog by +78%[3] and average portfolio life by 23% to 15 years[3]

Financial strength and liquidity

- **Net debt of €24.0bn[1] as of June 2026**
- **Ratings recently reaffirmed by all 3 agencies** (BBB– stable outlook from S&P, Baa3 stable outlook from Moody's & BBB stable outlook from Fitch)
- **Successful access to capital markets,** with **€1.9bn** bonds issued by the group at attractive terms to partially refinance 2027/28 maturities
- **Ample group liquidity** of €7.7bn comprising €3.4bn of available cash and €4.3bn of undrawn bank facilities, that covers debt maturities up to 2028

Euro Million	H1 2025	H1 2026	*yoy*
Sales (100%)	**2,983**	**3,124**	*4.7%*
EBITDA (100%)	**2,117**	**2,251**	*6.3%*
% margin	*71.0 %*	*72.1 %*	*108 bps*
Net profit pre-PPA (100%)	**383**	**369**	*(3.5%)*
Net profit (100%)	**179**	**173**	*(3.8%)*
Contribution to PBT	**90**	**86**	*(3.8%)*
Contrib. to attr. net profit	**83**	**79**	*(3.7%)*
Capex	**269**	**643**	
(Net Debt) / Net Cash [1]	**(23,753)**	**(23,959)**	

Group's liquidity profile and debt maturities *(€bn)*



(*) Abertis Holding: Abertis Infrastructure + Abertis HoldCo + Abertis Finance BV. / (1) Accounting net debt excluding Abe HoldCo. / (2) Excluding Argentina. / (3) Backlog is calculated as of December 2025 as nominal sum of forecasted EBITDA until end of concesion life at FX December 2025; (4) Calculated as of December 2025 weighted by EBITDA. More information in https://www.abertis.com/informacion-financiera/

Infrastructure - Abertis

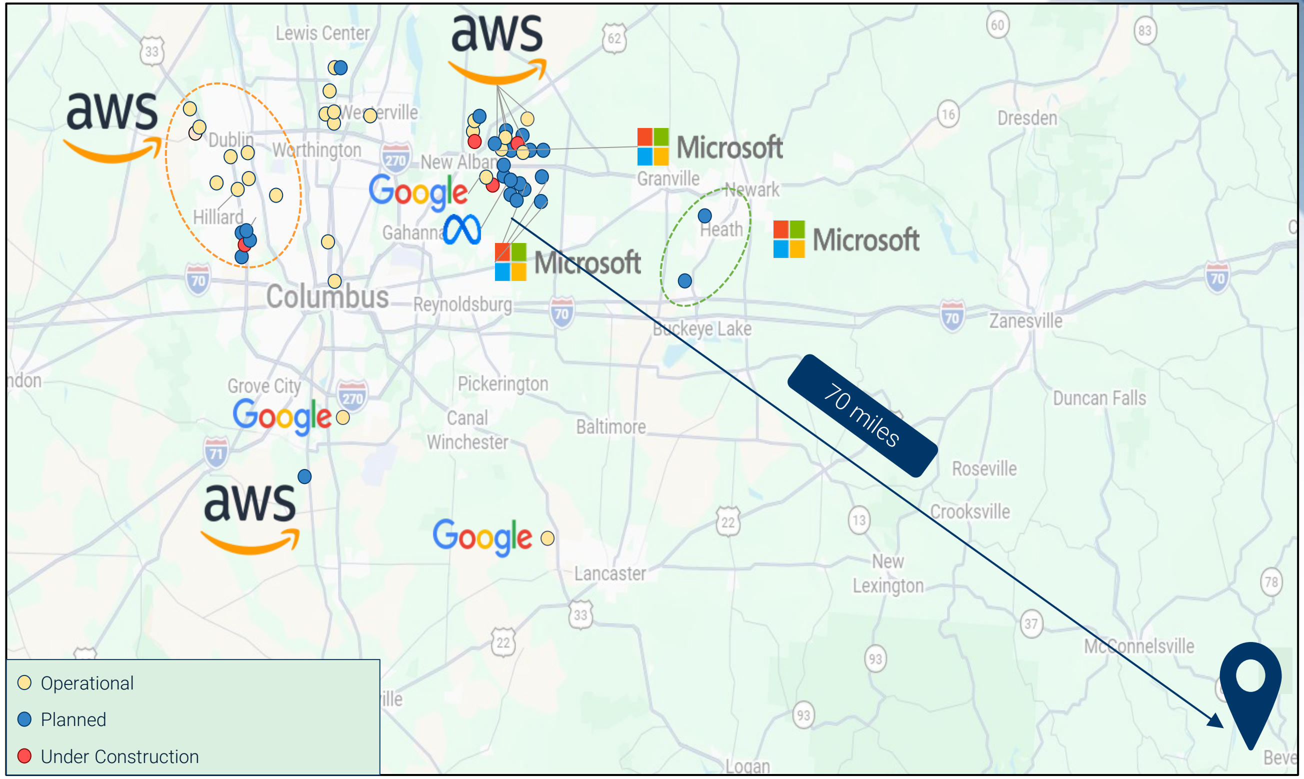
	EUROPE			OVERSEAS						HOLDING	TOTAL
€ Mn	**France**	**Spain**	**Italy**	**USA**	**Mexico**	**Chile**	**Brazil**	**Arg.**	**Int.** (3)	**A.Infra.** (4)	abertis **Total Group**
Km	*1,873*	*631*	*236*	*293*	*844*	*494*	*2,622*	*175*	*152*	-	*7,320*
Concessions	*3*	*7*	*1*	*4*	*3*	*4*	*6*	*2*	*2*	-	*32*
Traffic (2)	**-2.2%**	**+2.9%**	**+0.1%**	**+2.3% +2.3%**	**-1.0%**	**+0.9%**	**+1.9%**	**+1.2%**	**+7.3%**	**n.a.**	**+0.6%**
Revenues	**1,099**	**329**	**232**	**278**	**406**	**290**	**346**	**83**	**61**	**0**	**3,124**
% Change (1)	*+6.5%*	*+5.2%*	*+2.8%*	*-2.6%*	*+14.2%*	*-9.3%*	*+5.3%*	*+9.7%*	*+29.2%*	*n.a.*	*+4.7% (+4% LfL)*
EBITDA	**799**	**259**	**135**	**210**	**344**	**238**	**240**	**11**	**22**	**-7**	**2,251**
% Change (1)	*+8.5%*	*+6.1%*	*+5.4%*	*-0.5%*	*+15.6%*	*-11.1%*	*+16.0%*	*-13.8%*	*+20.4%*	*n.a.*	*+6.3% (+5% LfL)*
% Contribution	*35.5%*	*11.5%*	*6.0%*	*9.3%*	*15.3%*	*10.6%*	*10.7%*	*0.5%*	*1.0%*	*(0.3%)*	*100%*
Capex (5)	**48**	**3**	**97**	**34**	**273**	**64**	**112**	**10**	**2**	**0**	**643**
Net Debt	**4,862**	**334**	**-174**	**3,058**	**2,056**	**680**	**2,060**	**-9**	**-27**	**11,119**	**23,959**
Cash	**436**	**52**	**174**	**305**	**476**	**194**	**490**	**9**	**27**	**1,263**	**3,426**

Note: Figures reported according to Abertis management accounts as of 30 June of 2026, considering accounting perimeter, thus excluding Abertis HoldCo. Average FX rate on 30 June of 2026: €/BRL 6.01 €/CLP: 1,041.6; €/ARS 1,687.3; €/USD 1.17 €/MXN 20.38; €/INR 108.6. (1) % change H1 2026 vs H1 2025. For comparable purposes, revenues and EBITDA variation calculated excluding 2026 contributions of Atlandes (France) and Santiago - Los Vilos (Chile) until full consolidation, and Fernão Dias (Brazil) and Rutas del Pacifico (Chile), following deconsolidation in 2026 and 2025, respectively. / (2) For comparable purposes ADT variation calculated excluding Coviqsa and Fernão Dias for any period. / (3) India and Emovis. / (4) Excludes Abertis HoldCo with €1,000m of third parties' debt. / (5) Executed capex excluding M&A.

Development of fully-owned 1.2 GW giga-campus in Waterford, Ohio

ACS D&E has launched its first 1 GW+ data center development in the US

- ✓ **Invested c. $400mn to date** (€300mn as of June 2026)
- ✓ Acquisition follows months of development work:
  - In **August 2025** we secured an **exclusivity** option to acquire the asset at a **pre-agreed price**
  - Engagement with utility (AEP) to **secure grid capacity**
  - **Energy supply agreement signed** in December 2025
  - Land **option executed** in April 2026
  - **Permitting** advanced
- ✓ **Commercialization** currently underway and attracting significant **market interest**, aiming **2027**
- ✓ **Engineering and design works** ongoing to achieve target **delivery of initial phase in 2029**
- ✓ **Tier I-adjacent market**, 70 miles from Columbus and New Albany, suitable for large-scale campus development and for leading hyperscale tenants
- ✓ **Meta, Google, AWS and Microsoft** as leading hyperscalers with capacity already commissioned and projects under-construction in these markets



Dallas Fort Worth commercialization milestone

First lease signed with an investment-grade hyperscaler at the Dallas Fort Worth campus in Texas

- ✓ **First hyperscale lease** signed at Dallas Fort Worth:
  - **c.140 MW IT** across **three purpose-built buildings**
  - **Active discussions underway with tenant to incorporate further c.100 MW IT** across two additional buildings
  - **Leading investment-grade hyperscale tenant,** underscoring Coravel's ability to attract top-tier hyperscale demand
  - **Lease duration** in the high-end of industry's standard range, with several **pre-agreed extensions**
  - **Vertical construction to begin in Q3 2026,** with staggered delivery into **service (COD) throughout 2028**
  - **Power access secured**, utility contracts executed
  - Full suite of **O&M services** and full **pass-through of the tenant's energy** consumption
- ✓ The agreement secures long-term, high-quality cash flows and **validates EBITDA/MW IT targets, which underpin valuation expectations** shared with the market
- ✓ It also confirms the **demand for large, and well-located data centers**

CORAVEL

- *Coravel, the global operating brand of the JV with GIP established to develop and operate next-generation data centers worldwide*
- *Multiple assets under **advanced negotiations with leading global hyperscalers***

Dallas Fort Worth, Texas, United States

Conclusions

H1 2026 | Results Presentation

Conclusions

Solid operating performance

EBITDA
€1,618mn
+14.2% FX-adj. yoy

Operational Net Profit
€510mn
+30.1% yoy

LTM NOCF
€2.3bn
Up €683mn yoy

Strong market momentum

Backlog
€105.9bn
+21% yoy[1]
>2 years of backlog visibility

Data Centers backlog
€21.9bn
+c.88% yoy
New orders €13.3bn

New orders
€36.6bn
+19.1% FX-adj. yoy
1.3x LTM book to bill

Consistent delivery of strategic objectives

140 MW IT
Dallas Fort Worth commercialization
Lease duration at the high end of industry standards, plus extensions

Waterford project:
Key investment in the development of ACS' DC pipeline
€300mn invested to date

Turner's performance
***+49%** Op. PBT FX-adj yoy*
***4.0%** H1 EBITDA margin*

Increased 2026 Operational Net Profit guidance of c.€1,110 – €1,155mn **(+30-35%)**

Notes:
(1) On comparable basis, adjusting for UGL Transport contribution to CIMIC in H1 2025.

Appendix

H1 2026 | Results Presentation

Infrastructure – Equity invested in greenfield projects as of June 30

HOCHTIEF PPP SOLUTIONS (4)

	ACS DIGITAL & ENERGY	IRIDIUM	PACIFIC PARTNERSHIPS (4)
	Invested Capital	Invested Capital	Invested Capital
Data Centers	€888mn(1)		€71mn
Highways		€222mn	€136mn
Railroads		€118mn	€93mn
Social infrastructure		€117mn	€42mn
Energy	€22mn		€68mn (3)
Sustainable mobility		€144mn	
Total by company	€910mn	€601mn(2)	€410mn
TOTAL GROUP	Total capital investment of €1.9bn		

Note:
(1) Excludes associated transaction costs and WC funding.
(2) Managed Lanes: no equity deployed to date.
(2) Includes electric vehicle charging network.
(3) ACS stake.

Infrastructure - Abertis

Extending the end of FARAC, RCO's main concession, from 2048 to 2067 (19.5-year extension)

- Strategic 799km **industrial corridor connecting Mexico City – Guadalajara**. **Key Mexico–U.S. trade route** benefiting from nearshoring-driven growth and U.S. economy traffic correlation
- **FARAC is RCO's main concession**, a c.53%-owned leading toll road network that generated €607mn EBITDA in 2025 and an **11% EBITDA CAGR** over the last 10 years
- **Agreement** with Mexican Federal Government includes:
  - **19.5-year extension** to October 2067**, doubling the remaining life** to >41 years
  - **€1.2bn capex plan over 4 years** in exchange for **heavy-vehicle tariff increases** phased in over the same period, and maintained through the concession term
  - Investment **fully self-funded with RCO cash flows and local currency debt** (no FX exposure), reaffirming Abertis' financial discipline
- **Reinforces perpetual operator model**, extending Abertis **portfolio life 12 to 15yrs** (3) and boosting **RCO's EBITDA backlog by 78%**(2) through stable, recurring long-term cash flows

Key figures

- ***Tariff linked to 100% CPI + real increases linked to works***
- ***19.5 years Extension***
- ***78%* (2) *Increase in RCO EBITDA Backlog***
- ***€661mn* (1) *Revenues***
- ***€553mn* (1) *EBITDA (84% margin)***
- ***Increase in Abertis Portfolio Life +3yrs* (3)**

Shareholder structure of RCO

abertis	GIC	Local Investors
53.12%	29.04%	17.84%

RCO – an Abertis company

Notes:
(1) 2025 FX average rate: 21.67 MXN/EUR; (2) Backlog is calculated as of December 2025 as nominal sum of forecasted EBITDA until end of concession life at FX December 2025.; (3) Calculated as of December 2025, weighted by EBITDA.

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