

Junta General de Accionistas 2026

30 de junio de 2026

OHLA



Operador global con 116 años de experiencia, sólidas credenciales y participe relevante en proyectos innovadores de infraestructuras en todo el mundo

UNA EMPRESA FIABLE Y PREVISIBLE: OBJETIVOS LOGRADOS

	2020	2021	2022	2023	2024	2025	Cumplimiento de objetivos
Ventas	2.830,7	2.778,6	3.259,4	3.597,4	4.172,0	4.021,6	✓
EBITDA	67,5	91,2	114,1	137,1	152,6	208,1	✓
Apalancamiento (DFB/EBITDA)	11,1x	5,7x	4,1x	3,8x	2,2x ¹	1,7x	✓
Generación de Caja (Antes inv. & desinversiones)	(143,4)	(66,3)	(49,2)	+63,1 ²	+98,8	+75,8	✓
Cartera Total	4.962,1	5.807,5	7.034,0	8.485,2	9.224,5	9.735,0	✓
Ratio Book to Bill	1,0x	1,3x	1,3x	1,2x	1,2x	1,2x	✓

Notas: Todas las cifras incluyen la División de Servicios para facilitar la comparación

1. El cálculo de la ratio de apalancamiento bruto de 2024 incluye el cierre de la Operación de Recapitalización (13 febrero 2025)

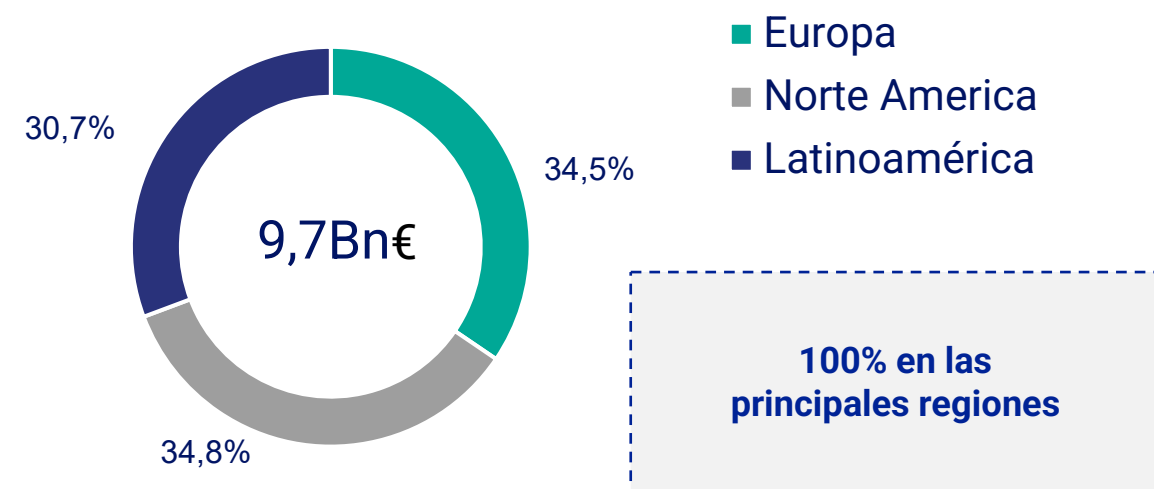
2. Tal y como se publicó, la caja generada en la actividad en 2023 incluía dos impactos extraordinarios positivos de c.40Mn€ por Qatar y Línea 9

OHLA cuenta con una sólida cartera en sus principales regiones, lo que representa 28,7 meses de ventas en 2025 (vs. 26,5 meses de venta en 2024)

Mn€

Desglose de la cartera de OHLA

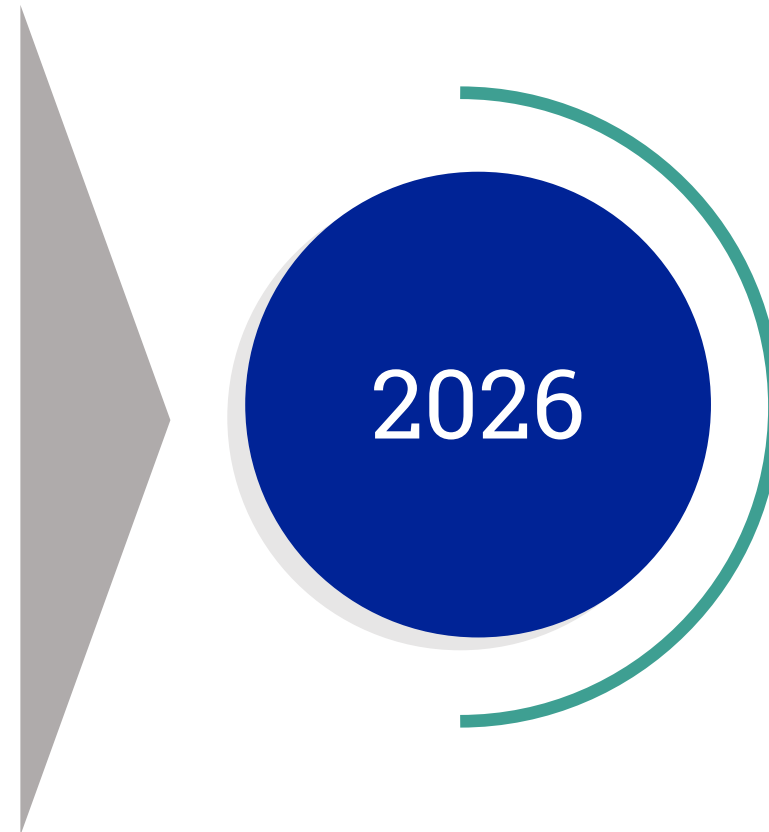
Desglose por área geográfica



Principales proyectos en la cartera de Construcción	País	2025
Ampliación Puerto de Miami (Bulkhead Berth Realignment)	EE.UU.	403,6
Túnel Lo Ruiz	Chile	279,4
Sistema Rodoviario Río de Janeiro	Brasil	231,8
Carretera Panamericana Este	Panamá	221,9
Autopista en West Palm Beach (Florida)	EE.UU.	218,0
Línea ferroviaria Hradec Králové - Pardubice – Chrudim	Rep. Checa	159,5
Autopista en California. Caltrans 12-0k93u4	EE.UU.	108,8
Autopista Illinois Department of Transportation Item 002	EE.UU.	108,0
Modernization línea ferroviaria Brno–Přerov	Rep. Checa	106,8
Principales adjudicaciones		1.837,8
Otras adjudicaciones		2.275,7
Total principales adjudicaciones de Construcción		4.113,5

PUNTO DE PARTIDA 2025: RENTABILIDAD Y EFICIENCIA

- ✓ Márgenes EBITDA de construcción actualmente en 7,0%
- ✓ **Generación Caja** positiva en la actividad en: 2023, 2024 y 2025
- ✓ Gran **cancelación de deuda bruta** en los últimos 5 años: 563Mn€
- ✓ **Desapalancamiento**: la ratio de apalancamiento bruto se encuentra ya en 1,7x
- ✓ Extensión de vencimientos del bono hasta diciembre 2029, sin vencimientos intermedios
- ✓ Litigios:
 - Resolución definitiva de la contingencia del Hospital de Sidra (Qatar)
 - Otros laudos y resoluciones favorables (i.e. Metro de Doha)
- ✓ Plan en marcha de **reducción de costes de estructura**
- ✓ Continuación de la rotación selectiva de activos no estratégicos



- Ventas: >4,1Bn€
- Cont. reducción de gastos de estructura
- Claro foco en la mejora del margen bruto
- EBITDA: >215Mn€
- Contratación: c.4,4Bn€
- Reforzar la estabilidad financiera y operativa

Acuerdos que se proponen:

- 01.** Cuentas Anuales e Informe de Gestión del ejercicio 2025, individuales y consolidados
- 02.** Estado de Información no Financiera consolidado correspondiente al ejercicio 2025
- 03.** Aplicación del resultado correspondiente al ejercicio 2025
- 04.** Gestión social del Consejo de Administración durante el ejercicio 2025
- 05.** Reelección de Ernst & Young, S.L. como auditor de cuentas de la Sociedad y su Grupo para el ejercicio 2026
- 06.** Nombramiento de Ernst & Young, S.L. como verificador de la información sobre sostenibilidad para el ejercicio 2026
- 07.** Votación consultiva del Informe Anual sobre Remuneraciones de los consejeros correspondiente al ejercicio 2025
- 08.** Informe sobre las modificaciones del Reglamento del Consejo de Administración
- 09.** Modificación del artículo 23º de los Estatutos Sociales
- 10.** Fijación del número de consejeros en 9
- 11.** Autorización para la adquisición de acciones propias por la Sociedad
- 12.** Delegación de facultades

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