H1 2026 RESULTS

September 11, 2026

Beatriz García - Executive Vice President
Francisco Gonzalez - CFO
Joaquín García - CEO
Rafael del Castillo - Chief Strategy & Corporate Development Officer · IR

Hybrid Solar Plant (200 MW PV + 285 MW/4h BESS) - PR

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01 | H1 2026 Highlights

SALES — +4% YoY

€481m

H1 2025 €464m

CONTRIBUTION PROFIT — +43% YoY

€70.1m — 14.6% CP margin

H1 2025 €48.9m | 10.6% CP Margin

EBITDA — +54% YoY

€44.5m — 9.3% EBITDA Margin

H1 2025 €28.9m | 6.3% EBITDA Margin

NET ATTRIBUTABLE PROFIT — ~1,500% YoY x16

€44.8m — 9.3% Net Profit Margin

H1 2025 €2.8m

NET CASH — +€382m YoY

€94m* net cash
€334m* cash

H1 2025 €(288)m

EQUITY — +148% YoY

€382m** — 35% Equity Ratio

H1 2025 €154m** | 13% Equity Ratio

BACKLOG + EXCLUSIVITY AGREEMENTS — 1.4x HoH

€1.3b + €5.6b = €6.9 b

H2 2025 €5b

CONTRACTS ON FINAL PHASE OF NEGOTIATION — 2.6x HoH

€1.3b

H2 2025 €0,5 b

PIPELINE — 1.5x HoH

€14.9bn

H2 2025 €10.0bn

YoY compares H1 2026 with H1 2025.
HoH compares H1 2026 with H2 2025.
LTM Last twelve months
* Includes ~€72m Panama divestment proceeds collected on 17 July 2026.
** Equity excludes €88m translation differences (€82m H12025).

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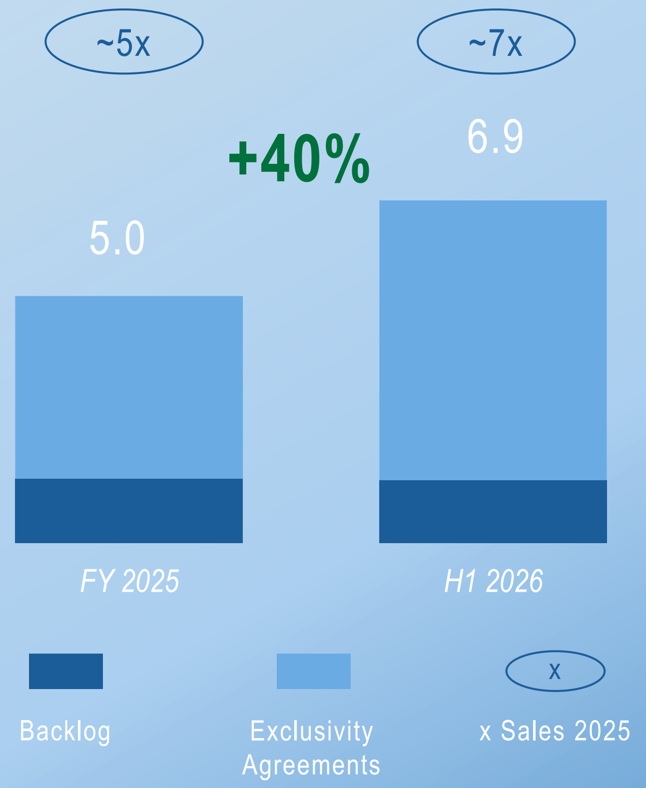
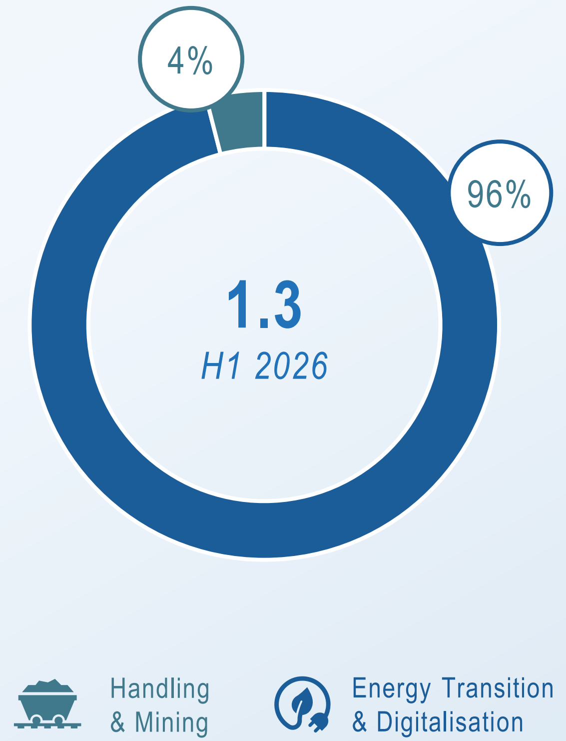
Iron Ore Pelletising Plant – 1.200 – 5.000 Tn/H - Oman

02 | Solutions for a sustainable world – Visibility

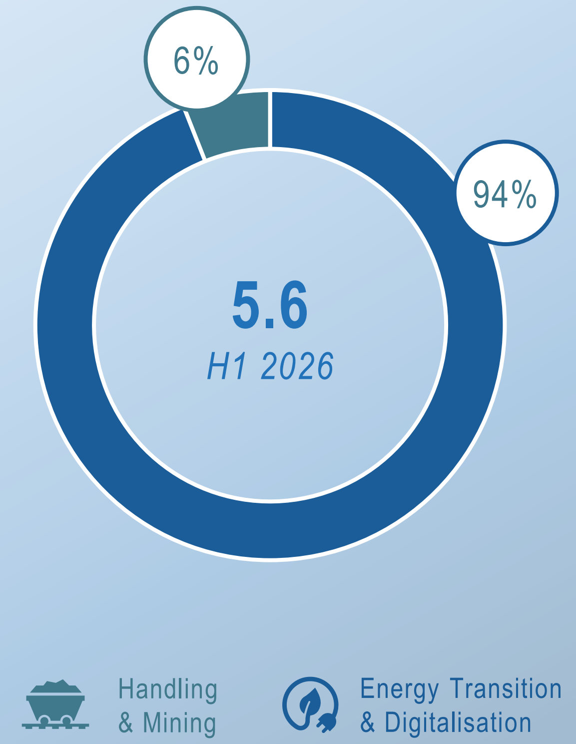
Business visibility[1], €billion



Backlog, €m



Exclusivity Agreements, €m



€1.3 bn contracts in final phase of negotiation

02 | Solutions for a sustainable world - Projects

TSK selected as strategic partner for Fermi's 728 MW Open Cycle in Amarillo, Texas, US

SERVICES CONTRACT SIGNED

Project Matador · Amarillo, Texas, US - one of the world's largest advanced private power and AI campus sites

728 MW open cycle

TECHNOLOGY	Siemens F-class
STATUS	Services contract in execution. Negotiating scope increase.
SHAREHOLDER	Fermi America · ("NASDAQ/LSE: FRMI")

KEY PROJECT POINTS

01 Early works and fast-start engineering services contract signed and in execution.

02 Siemens F-class equipment arriving to site in 2H 26.

03 Planned conversion from open cycle to CCGT in 2nd phase and a campus targeting more than 10 GW.

04 August 2026 FRMI signed (i) a 15-year, $6.5bn binding lease with TensorWave for a 222MW DC facility, with potential to triple the size over time and (ii) a framework agreement with HillCore for a BOOT up to a 2.6GW power complex (2,5 GW gas power and 0,1 GW PVm + BESS).

FERMI

SIEMENS energy

02 | Solutions for a sustainable world – Projects

TSK selected for a 800 MW CCGT in Tel Aviv area, Israel

PROJECT IN EXECUTION

800 MW CCGT Tel Aviv area, Israel with H-class GE Vernova main equipment

800 MW CCGT

TECHNOLOGY	GE Vernova H-class
SHAREHOLDER	Kenon Holdings (“NYSE: KEN”)
PARTNER	Shikun&Binui Ltd (“TEL AVIV: SKBN”).
STATUS	Turnkey under execution

KEY PROJECT POINTS

01 Turnkey contract signed for the CCGT under execution

02 Approximately USD 1bn project in execution (50/50% JV).

03 Long-standing local infrastructure partner – biggest construction company in the country.

04 Shareholder: Kenon Holdings owner of more than 6 GW of installed generating capacity and an additional 2 GW under development, mainly in the US.

02 | Solutions for a sustainable world – Projects

TSK selected for a 540 MW CCGT based on H-Class GE Vernova technology in US

EXCLUSIVITY AGREEMENT

540 MW CCGT in US with GE Vernova main equipment

540 MW CCGT

TECHNOLOGY	GE Vernova H-class
SHAREHOLDER	Confidential
PARTNER	Confidential – 50% listed company partner
STATUS	Exclusivity agreement and contract negotiation

KEY PROJECT POINTS

01 In exclusivity since 2023 with GE machinery already ordered.

02 Long-standing infrastructure partner confirmed 50/50%

03 Expected to be converted from Exclusivity Agreements into backlog in the coming months.

04 Final execution contract under negotiations.

05 Approximately USD 1bn project in execution (50/50% JV).

GE VERNOVA

02 | Solutions for a sustainable world – Projects

Salt Conveying System in Middle East

CONTRACT NEGOTIATION

Salt Conveying system in Middle East capable of handling up to 7,000 Tones per hour of salt

7,000 t/h handling

SCOPE	Turn-key + long-term O&M
SHAREHOLDER	Confidential
PARTNER	Shikun&Binui Ltd ("TEL AVIV: SKBN").
STATUS	FEED completed – negotiating last phase of turn-key contract

KEY PROJECT POINTS

01 FEED phase completed after work since 2023.

02 Close to 800 million USD for the turn-key project (50/50 JV) + long-term O&M (20/80 JV) of the facility in a JV with SKBN

03 Project expected to convert from exclusivity agreement to backlog in the coming months.

04 Client is one of the world's leading producers of potash, fertilisers and speciality minerals.

100 YEARS SHIKUN&BINUI Since 1924

02 | Solutions for a sustainable world – Projects

100 MW AI-ready data centre campus (TIER IV)

EXCLUSIVITY AGREEMENT

100MW AI Ready- To-Build datacenter campus in LATAM with 15- year secured clean energy at the lowest cost globally. Iguazú, Paraguay

100 MW data center

STANDARD	TIER IV
ENERGY	Long-term hydro PPA
STATUS	Exclusivity agreement
PARTNERS	Confidential

KEY PROJECT POINTS

01 Ready-to-build campus focused on AI workloads.

02 Secured energy from hydro through a long-term PPA.

03 AECOM engineering design completed for Tier IV.

04 TSK is incorporating partners while keeping focused on its data-centre strategy.
Approximately USD 1bn Project. TSK scope 30-40%.

02 | Solutions for a sustainable world – Projects

TSK selected for a green ammonia campus in Spain and a e-methanol & SAF project in Saudi Arabia

EXCLUSIVITY AGREEMENT

Up to 300tn/hour green ammonia and 300.000 tn/year campus in Andalucia, Spain, and Jazan, Saudi Arabia

Energy & electrical supplies linked to industrial plants

SCOPE	Energy & electrical works
STATUS	Exclusivity agreement – Projects under development
PARTNERS	Confidential
SHAREHOLDERS	**Spain**: GO Energy & confidential partner **Saudi**: SARCO 75% & GO Energy 25%

KEY PROJECT POINTS

01 Projects under development – with RtB expected in 2027

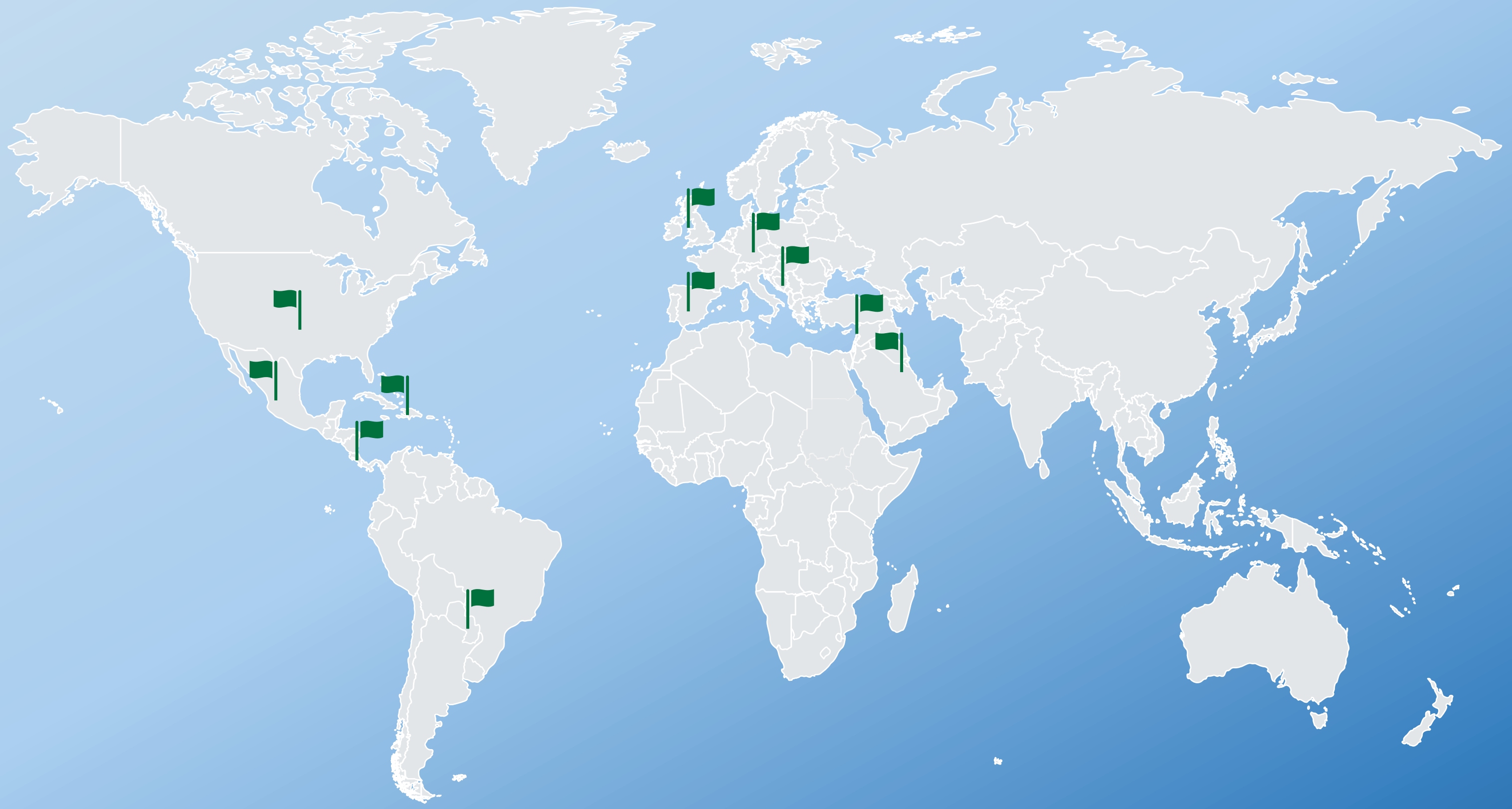
02 Exclusivity granted to TSK and working on design of the plants for more than two years

03 Confidential listed technogical partner specialized in ammonia and e-methanol & SAF involved

04 More than 700 MW of renewable energy expected to be installed in the facilities.

02 | Solutions for a sustainable world - Strategy

Shifting from broad, scattered international exposure to a more strategic expansion in a targeted selection of geographies where the Group already has a long-standing track record in Europe, America, and Middle East



Capitalize on deep local knowledge, bolstering regional partnerships

Execution risk mitigation driven by legal, commercial and geopolitical knowledge

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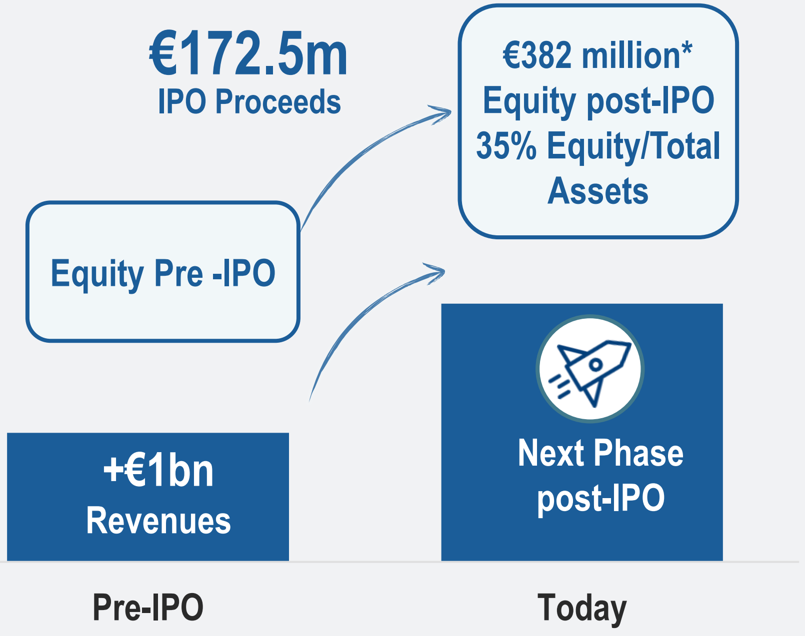
Sugar Refinery Yanbu – Saudi Arabia

03 | New life as listed company

Use of Proceeds in IPO:
Reinforce Equity to deliver sustained profitable growth



Shareholder base Post IPO

SHAREHOLDER STRUCTURE	
Sabino García	60.31%
Javier García	3.72%
Víctor González	3.72%
Santander AM	3.40%
Treasury shares	0.75%
Free float	28.11%

*Do not include translation differences in an amount of € 88

03 | New life as listed company

IPO already proving to be successful. Key milestones already accomplished post IPO on our Use of Proceeds:

a. **Syndicated Guarantee Issuance Agreements pre-IPO:**
   I. **€520 million committed facility:** will be extended up to 2028 after Extensions Conditions fulfilment in July 2026.
   II. **€48 million committed facility:** in progress of extension up to 2028.

b. **New Financial Guarantees committed facilities so far:**
   I. **USD 50** million by one of the main Israeli banks.
   II. **USD 35 million** by two insurances companies to be used worldwide.
   III. **EUR 30 million** by an A+ S&P international bank to be used worldwide.

c. Negotiations already going on **to expand our** facilities with both banks and insurances companies.

Key highlights accomplished post IPO:

PANAMA DIVESTMENT	**USD 82m collected in July 2026**
H1 RESULTS	**1H results delivered according to Guidance.**
SHARE PRICE	**Strong performance thanks to a robust and well diversified book building process and strong equity story. Market cap above €700m. Share price + ~20%**

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Syncronous condenser – Grid stability - UK

04 | Main Financial Figures – P&L 1H 2026 (1/2)

SALES | **+4% YoY**

€481m
Increase in activity after IPO expected from 2H 2026 onwards (IPO executed 05/26)

H1 2025 €464m

CONTRIBUTION PROFIT | **+43% YoY**

14.6% CP margin

€70.1m
ET&D increase (12,5% vs 9.7%)
H&M surge (29.3% vs 22.4%)

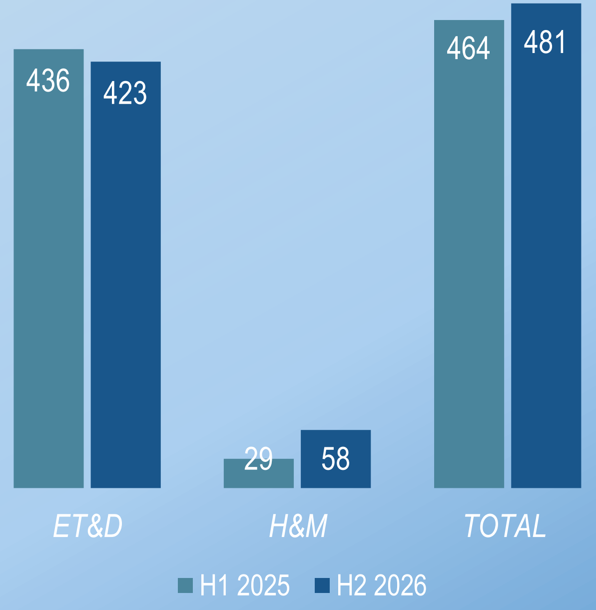
H1 2025 €48.9m | 10.6% CP Margin

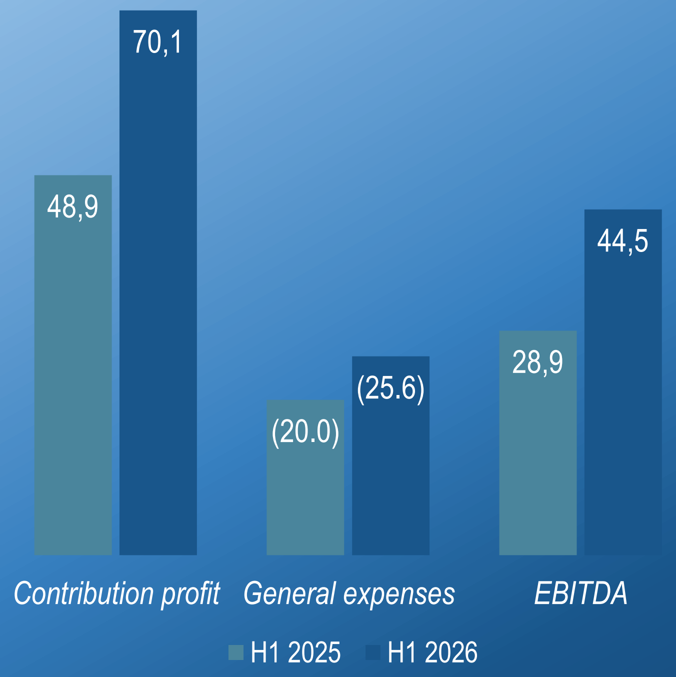
EBITDA | **+54% YoY**

9.3% EBITDA margin

€44.5m
9.3% EBITDA Margin – Fully aligned with Guidance
Corporate Expenses/Sales for 2026 expected to remain 4-4.5%

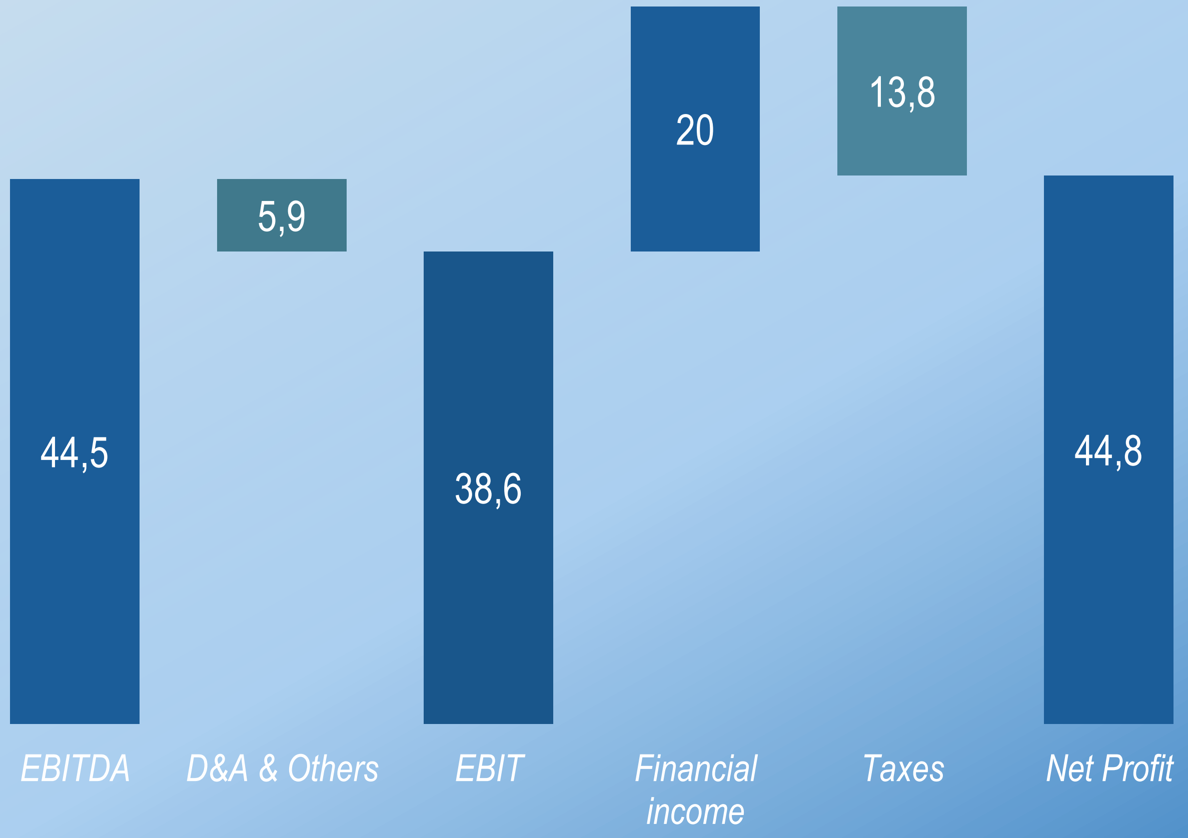
H1 2025 €28.9m | 6.3% EBITDA Margin





04 | Main Financial Figures – P&L 1H 2026 (2/2)

Strong EBITDA conversion into net profit



EBITDA

€44.5m – 9.3% EBITDA MARGIN

H1 2025 €28.9m | 6.3% EBITDA Margin

EBIT

€38.6m – 8% EBIT MARGIN

87% conversion EBITDA on EBIT

FINANCIAL INCOME

€20.0m driven by the Group's transition to a net cash position.

Net Financial result* expected to improve in 2H driven by (i) lower financial expenses stemming from substantially lower gross debt and (ii) higher financial income stemming from significantly higher cash

NET PROFIT

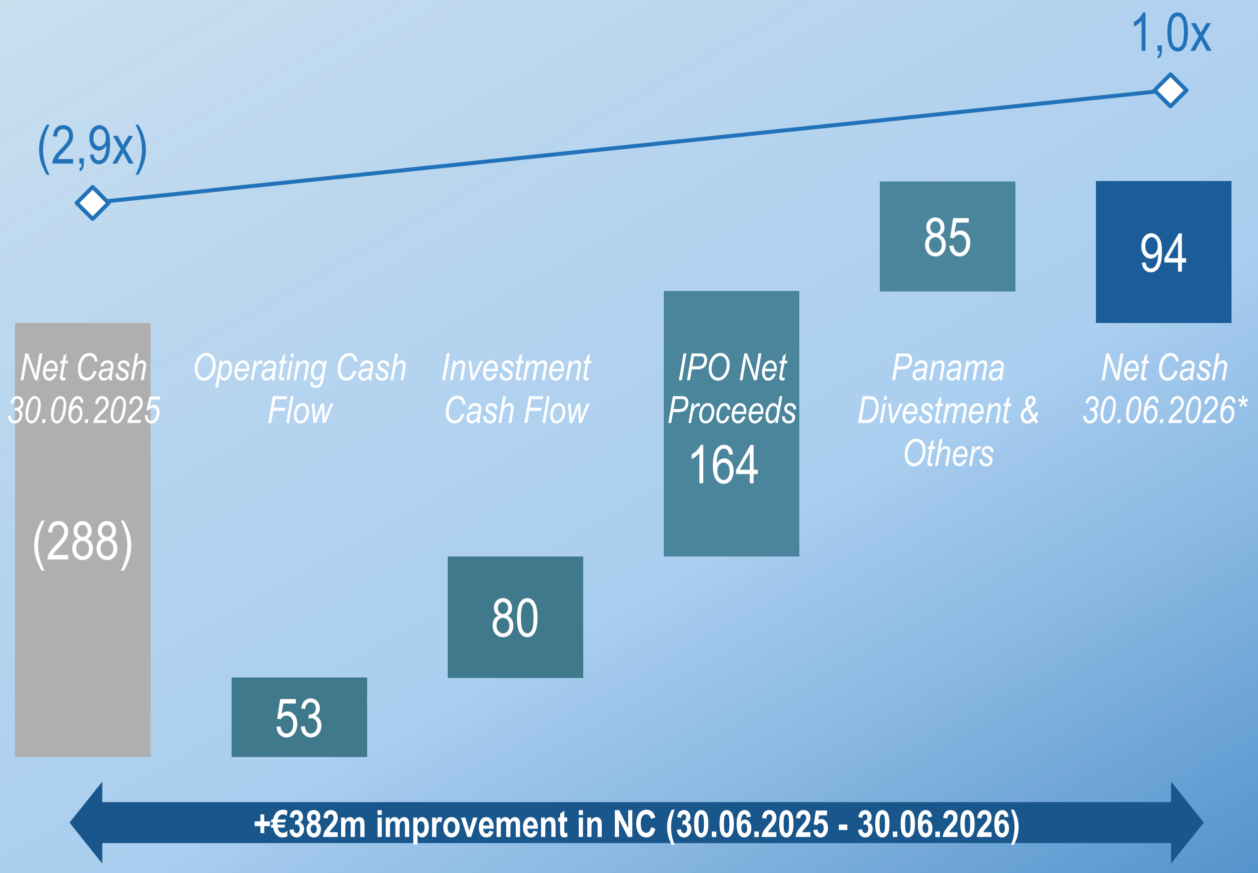
x16 YoY

€44.8m – 9.3% NET PROFIT MARGIN

101% conversion Net Profit/EBITDA

*Assuming FX constant

04 | Main Financial Figures – LTM Net Cash



BALANCE SHEET TRANSFORMATION

€94m Net Cash / €149m Net Cash short term
+€382m cash improvement in 12 months

STRONG OPERATING CASH CONVERSION

€56m of June receivables collected in July, bringing pro forma Operating Cash Flow to €109m, equivalent to approximately YoY 100% EBITDA cash conversion

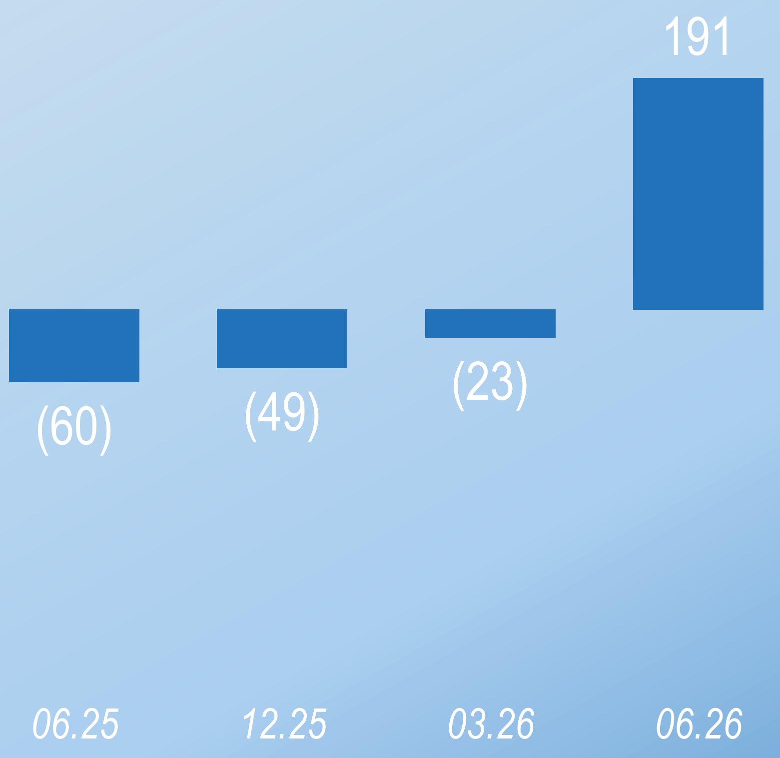
NO CLIENT ADVANCE PAYMENTS

Net cash position achieved without customer advance payments, reducing operational leverage and providing greater visibility over available liquidity.

*Pro forma Net Cash, Includes proceeds from Panama divestment collected on the 17th July 2026, in an amount of ~€72 million.

04 | Main Financial Figures – Balance Sheet

Working Capital



NEGATIVE COMMERCIAL WORKING CAPITAL ("CWC").

€20m negative CWC as of 30.06.2026, reflecting a self-funded operating cycle, requiring no financing or cash injections from the Group.

WORKING CAPITAL

€191 million positive Working Capital coming from +100% available treasury.

EQUITY

Equity/Total Assets Ratio : 35%**

**Do not include translation differences in an amount of € 88

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05 | Guidance & Closing Remarks

	Mid-Term Targets in IPO	H126	
Revenue	High-single-digit to mid-teens	Ongoing	
Contribution Profit Margin	Range from the L2Y average to slightly above FY25 levels	14,6%	✓
EBITDA Margin		9.3%	✓
Net Financial Debt[1] to EBITDA	Not to exceed 0.5x	Net Cash	✓
Capex	No material Capex expected	No material CAPEX	✓
Dividend Policy	No distribution expected in the next 3 years		

FY26 Guidance reaffirmed

(1) Gross Debt less Cash & Equivalents

05 | Guidance & Closing Remarks

TSK represents a unique investment opportunity, positioned for a qualitative leap forward

TSK operates in **end markets entering a new structural growth paradigm**, driven by energy transition, electrification, decarbonization, infrastructure resilience and handling of critical minerals

TSK's **record backlog and strong commercial pipeline** provide exceptional visibility and clearly evidence the scale of the opportunity ahead

Full delivery on our first results according to Guidance provided and FY 2026 Guidance reaffirmed.

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