



3Q 2021 Results Presentation

November, 12th, 2021

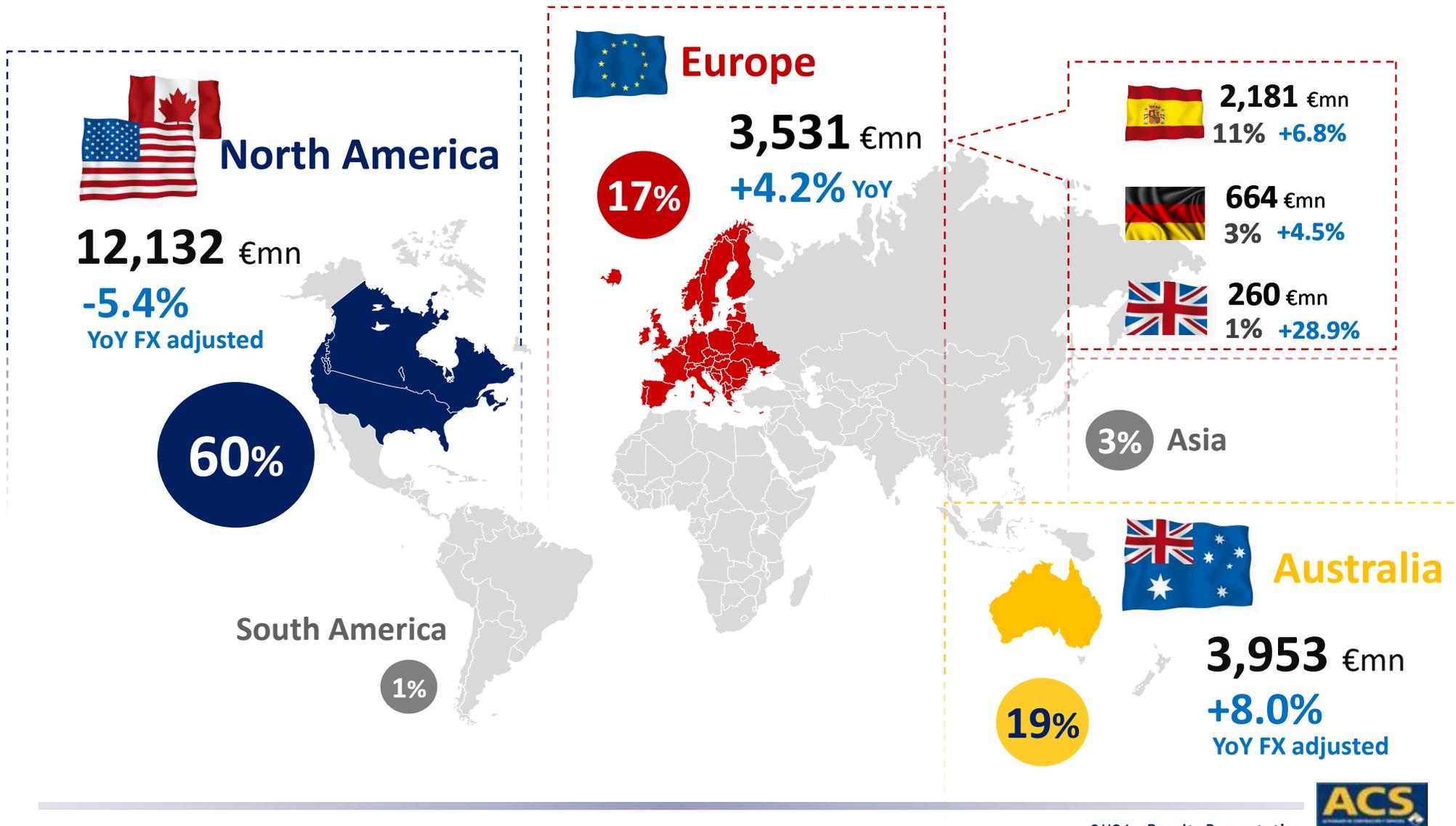
9M21 Key figures

Figures in € million and % variation

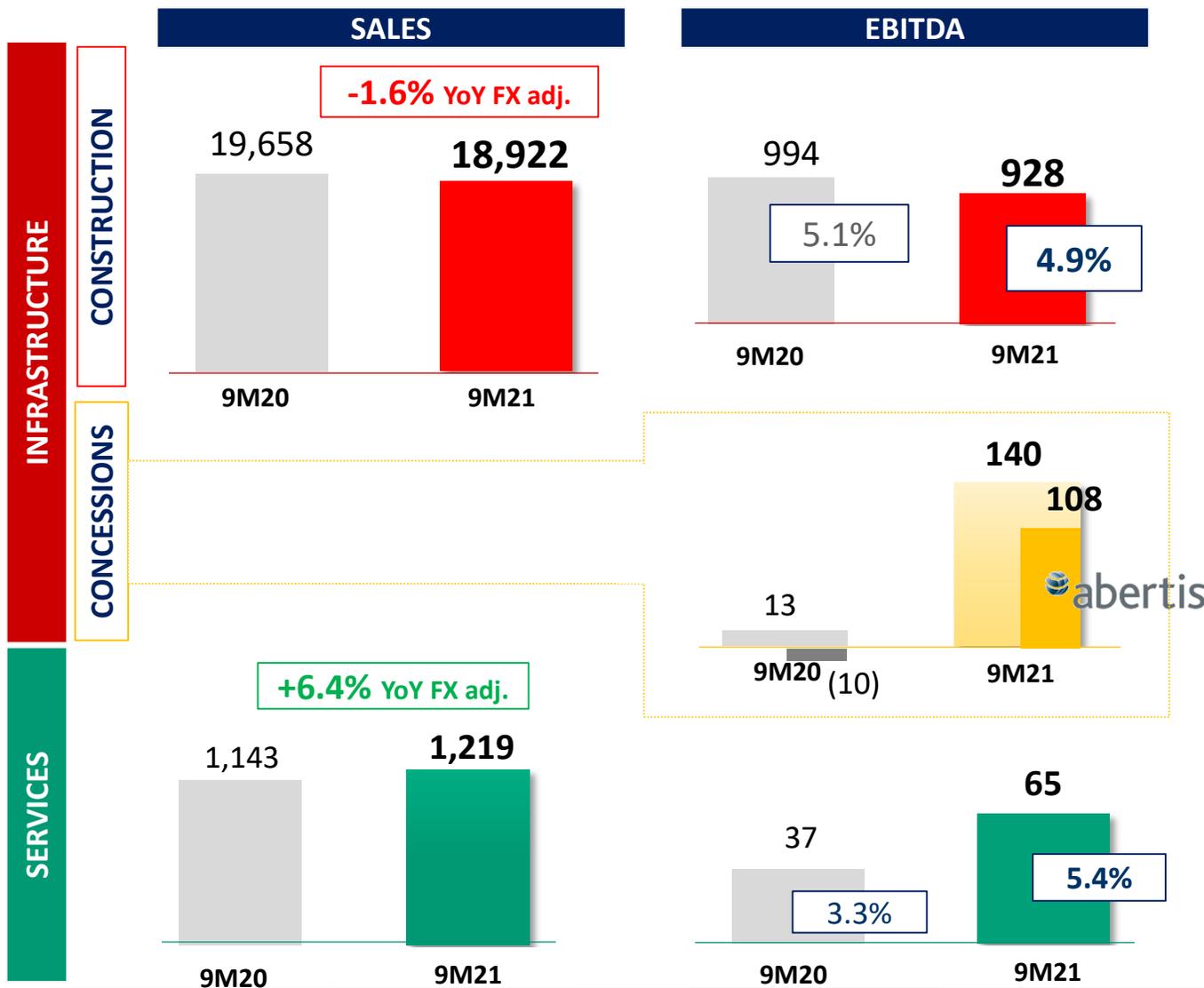
| | 9M21 reported | YoY Var.* | |
|---------------------------|---------------|---------------|---|
| SALES | 20,365 | -2.8% | <ul style="list-style-type: none"> □ Stable sales, FX adjusted. |
| BACKLOG | 66,380 | +8.6% | |
| EBITDA | 1,165 | +12.5% | <ul style="list-style-type: none"> □ Raise in contribution from ABE supported by traffic recovery to pre-pandemic levels □ Positive performance of core activities showing resilient operating margins. |
| EBIT | 775 | +12.1% | |
| NET PROFIT | 545 | +24.7% | |
| NET FINANCIAL DEBT | 3,573 | -734 | <ul style="list-style-type: none"> □ Improved Financial position based on solid operating performance |

* Pro-forma comparable with Industrial Services as discontinued operations and Thies accounted for as Equity Method in both periods

Sales breakdown by key geographies



Operating performance by activity



- Sales impacted by USD depreciation and termination of large projects in North America
- Margin evolution reflects conversion to lower risk profile contracts both in CIMIC and Dragados

- Abertis contribution to EBITDA increased by € 118 mn
- Iridium increases EBITDA also in 10 €mn

- Production and margin recovery to regular pre COVID-19 levels

Abertis 9M21 results

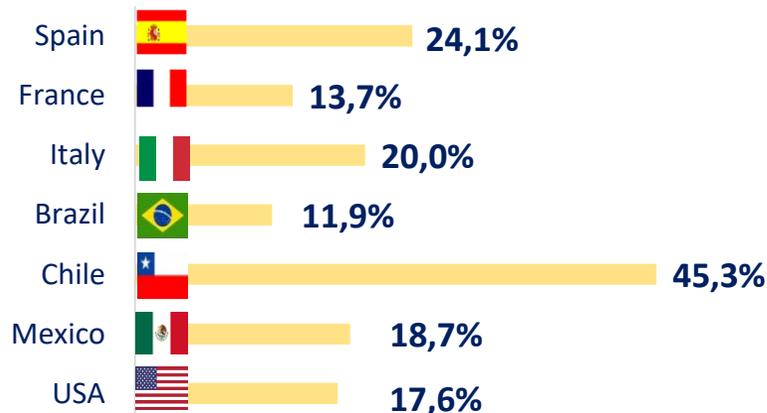
9M21 Highlights

- Average daily traffic performance of 21.6% yoy. Traffic levels recovery at or above 2019 levels thanks to the normalization of sanitary restrictions in all geographies
- Operating performance backed by recent acquisitions: RCO (Mexico) and ERC (USA)
- Strong liquidity and significant debt reduction. Debt repaid with proceeds from hybrid bonds issuance. Fitch agency reaffirms BBB rating for ABE.
- Agreement with the Chilean Government to extend the Autopista Central concession in exchange for a new investment (>300 €mn) to improve mobility in Santiago
- Disposal of the stake of Alienor (35%) to Eiffage for 222 €mn (August 2021)

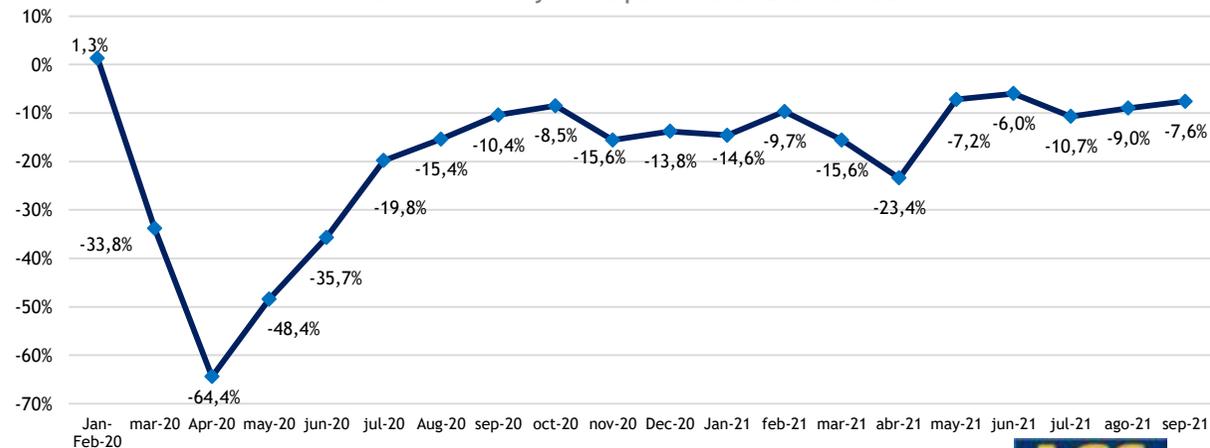
Abertis – Key figures

| € Million | 9M20 | 9M21 | Var. |
|---|--------------|--------------|-------------|
| Revenues | 2,989 | 3,651 | +22% |
| EBITDA | 1,918 | 2,530 | +32% |
| Net Profit pre PPA | 318 | 516 | +62% |
| Contribution to Grupo ACS Net Profit | (8) | 87 | N/A |

Traffic evolution 3Q 21 vs 3Q 20



Abertis - monthly traffic performance 2020-21 vs 2019



Net Profit by activities

Figures in € Million

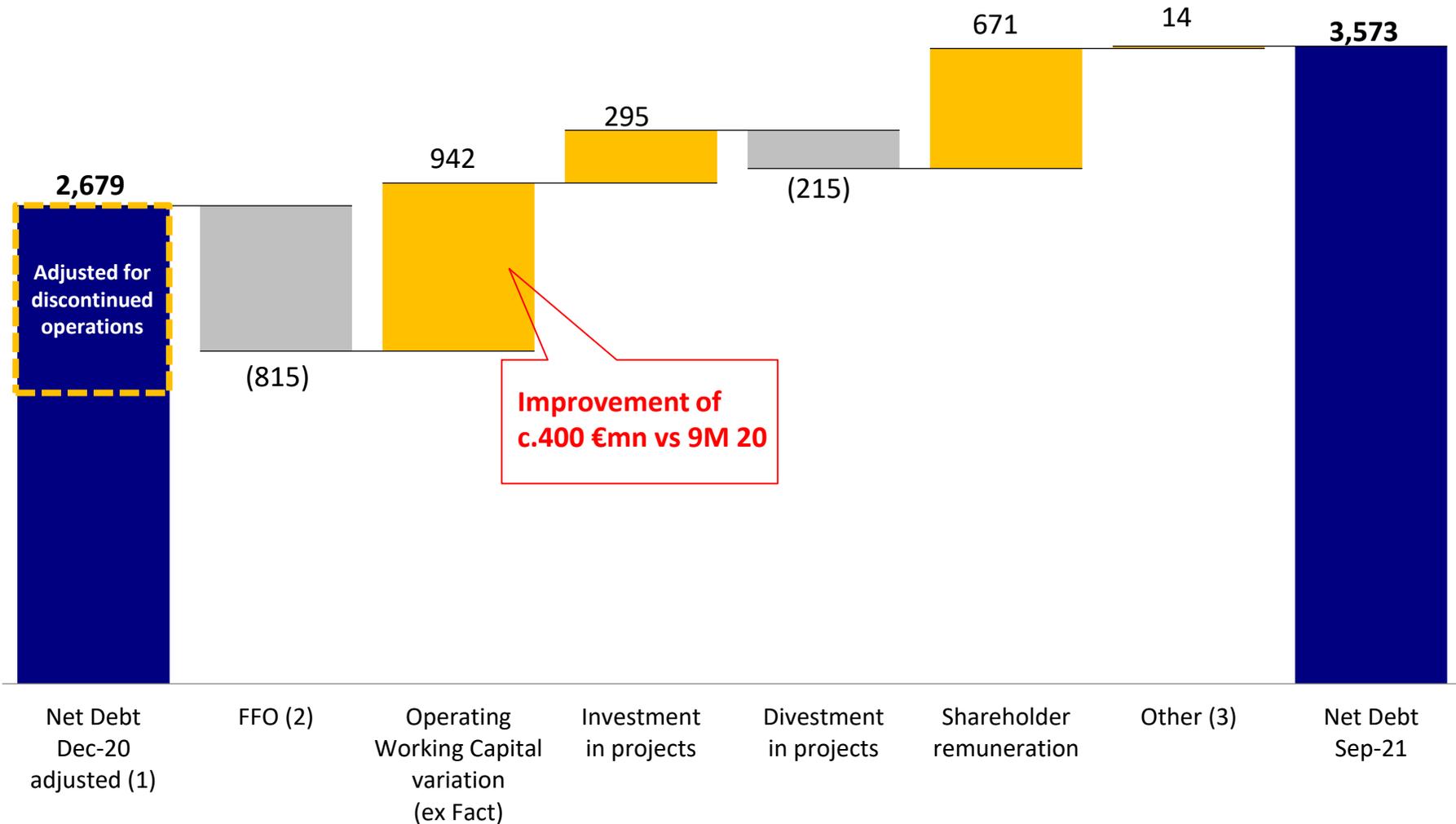
| | 9M20 | 9M21 | YoY Var. |
|---|-------------|--------------|---------------|
| Construction (Dragados + HOT¹ ex ABE) | 205 | 209 | +2.0% |
| Concessions | 16 | 107 | n.a |
| Industrial Services² | 243 | 325 | +33.7% |
| Services (Clece) | 6 | 20 | n.a. |
| HQ Overheads* | (32) | (115) | |
| Attributable Net Profit | 437 | 545 | +24.7% |

(1) Thies contribution adjusted in 2020 to 50% stake

(2) Accounted for as discontinued operations.

*It includes non cash negative impact from financial instruments value change (-73 in 2021)

9M Net Debt Evolution



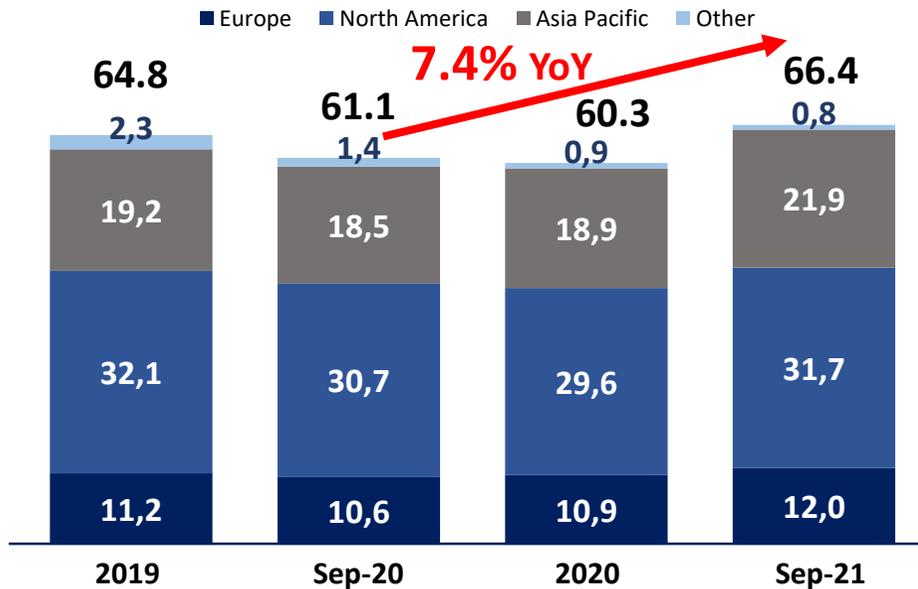
(1) Adjusted for 859 €mn net cash of Industrial services perimeter of sale

(2) FFO = EBITDA - Financial Results - Taxes - Other Operating income – Net CAPEX – Op. Lease payment

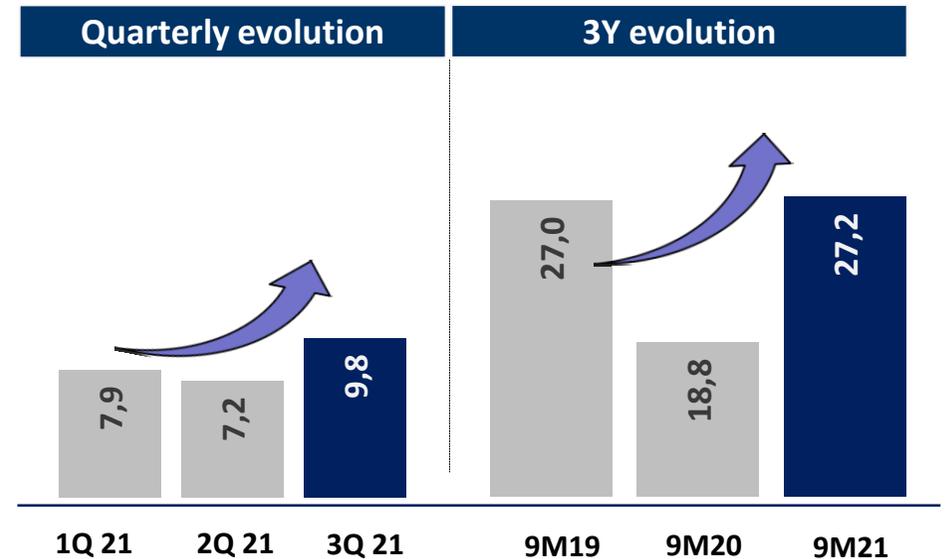
(3) Includes currency effects, reduction of factoring balance and adjustments for debt related to Assets Held for Sale

Backlog recovery to Pre-pandemic levels

Backlog evolution



Order intake trend



20.7 €bn
+20.6% YoY



28.7 €bn
+3.0% YoY



5.2 €bn
+9.2% YoY

Comparable Figures: FX & Perimeter changes Adjusted

Figures in € Billion

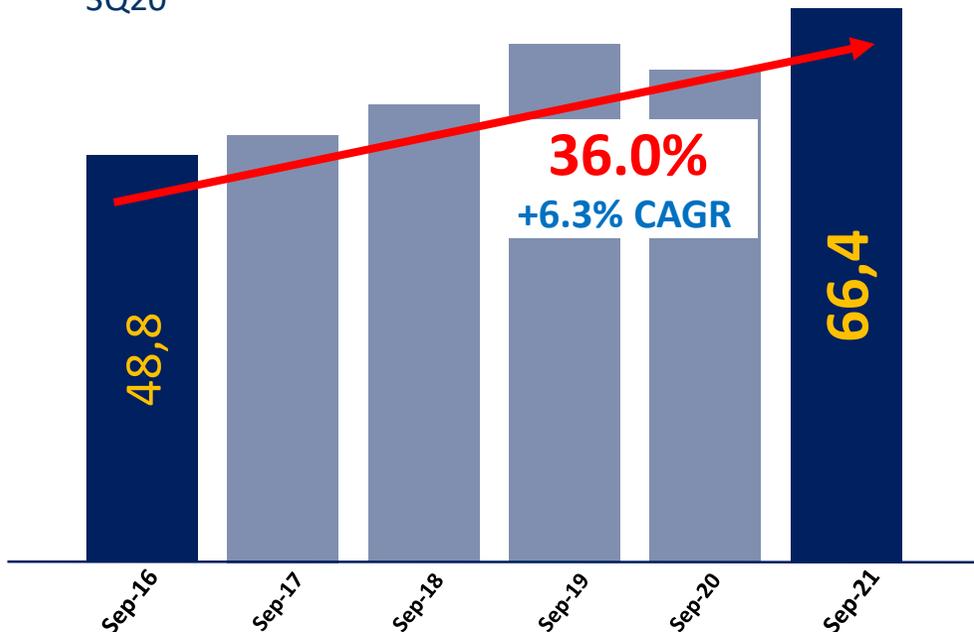
9M21 - Results Presentation



Solid backlog at historical highs

5Years Backlog evolution*

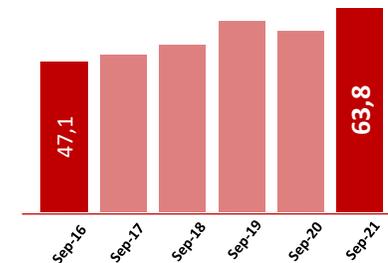
- Solid backlog performance over the past 5 years (+36.0%)
- **Infrastructure** backlog recovery supported by outperformance in contracting activities and the award of large volume projects after the delays resulted from the pandemic in 2020
- **Services** backlog remained stable after the lifting of restrictions and the awarding of emergency contracts in 3Q20



Figures in € Billion

TOTAL BACKLOG PER ACTIVITY

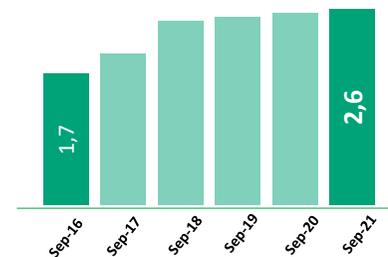
INFRASTRUCTURE



63.8 €bn

+35.5%
+6.3% (CAGR)

SERVICES



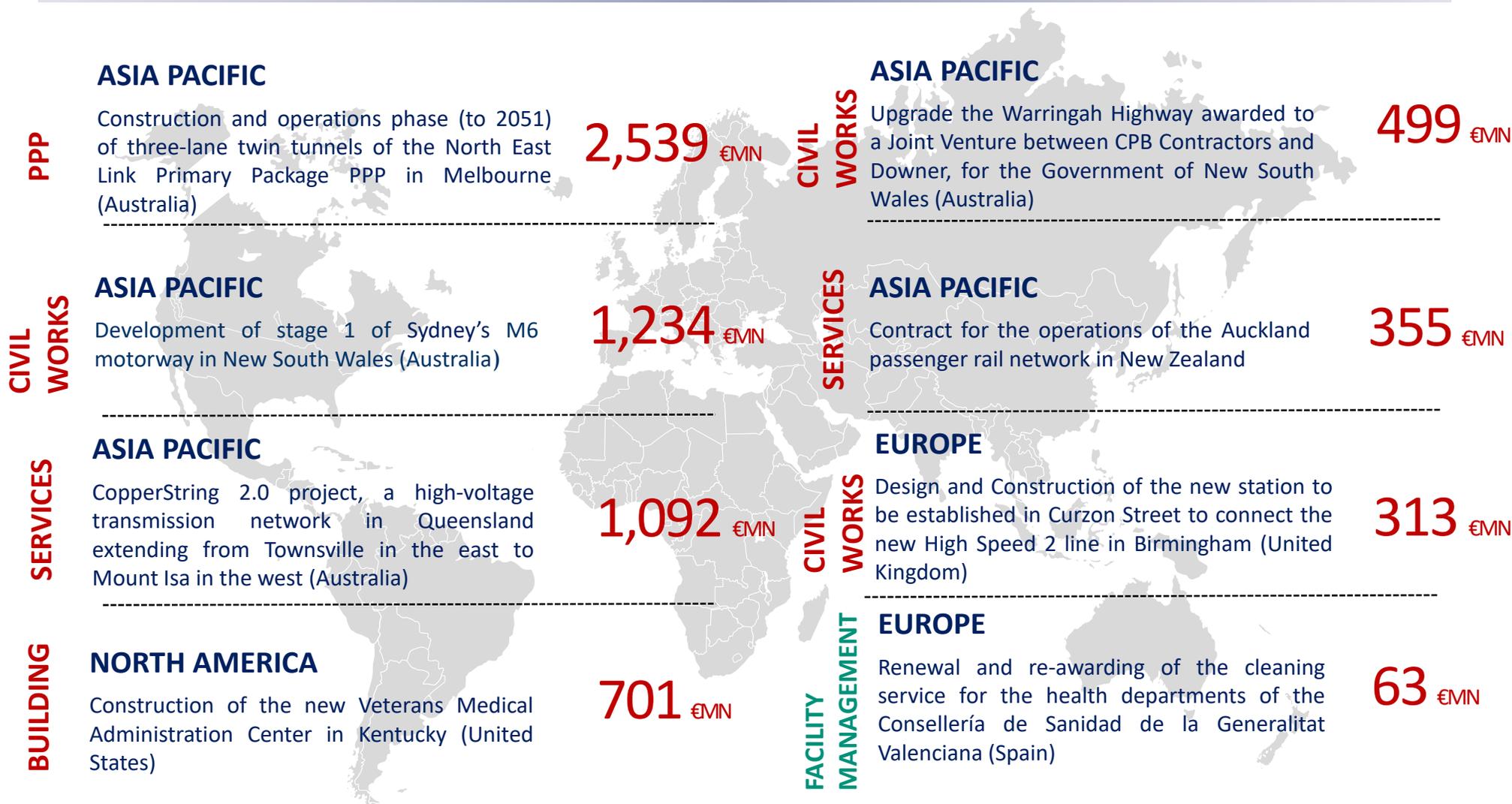
2.6 €bn

+47.8%
+8.1% (CAGR)

* Growth FX Adjusted excluding Industrial Services & 50% of Thiesse



Recent awards



Conclusions



Operating resilience across activities + recovery trend in particular lagging regions



Risk balanced free cash flow with higher visibility and solid final position



Backlog at historical highs underpinned by positive momentum of order intake

Recovery trend confirmed in profitability, cash flow and backlog

ON TRACK TO MEET 2021 TARGETS



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