



General Shareholders' Meeting 2022

June 2, 2022

Project Ski. Follo Line. Norway



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corporate brand is born

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2022 - 2024

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Modernisation of the Tábor - Sudoměřice line. Czech Republic

Growth
Future
Singularity

01. The new OHLA corporate brand is born

Torre Emperador. Madrid



OHLA is more than a new brand or a new corporate identity, it is synonymous with progress, advancement, openness **and, above all, it symbolises our new phase, our future**

Our purpose

Progress Enablers

PROGRESS

We focus on our contribution to progress by developing infrastructures which improve the lives of thousands of people

ENABLERS

Thanks to our team and their high technical capacity, we enable solutions that make the planet a more sustainable place

MISSION

Contribute to progress with infrastructures that have a positive impact on society

PILLARS

TRACK RECORD

More than 110 years of experience

SUSTAINABILITY

Commitment to economic, social and environmental sustainability

TALENT

Team with advanced expertise, experience and technical skills

ADAPTABILITY

We develop infrastructures for every challenge that arises

GLOBALITY

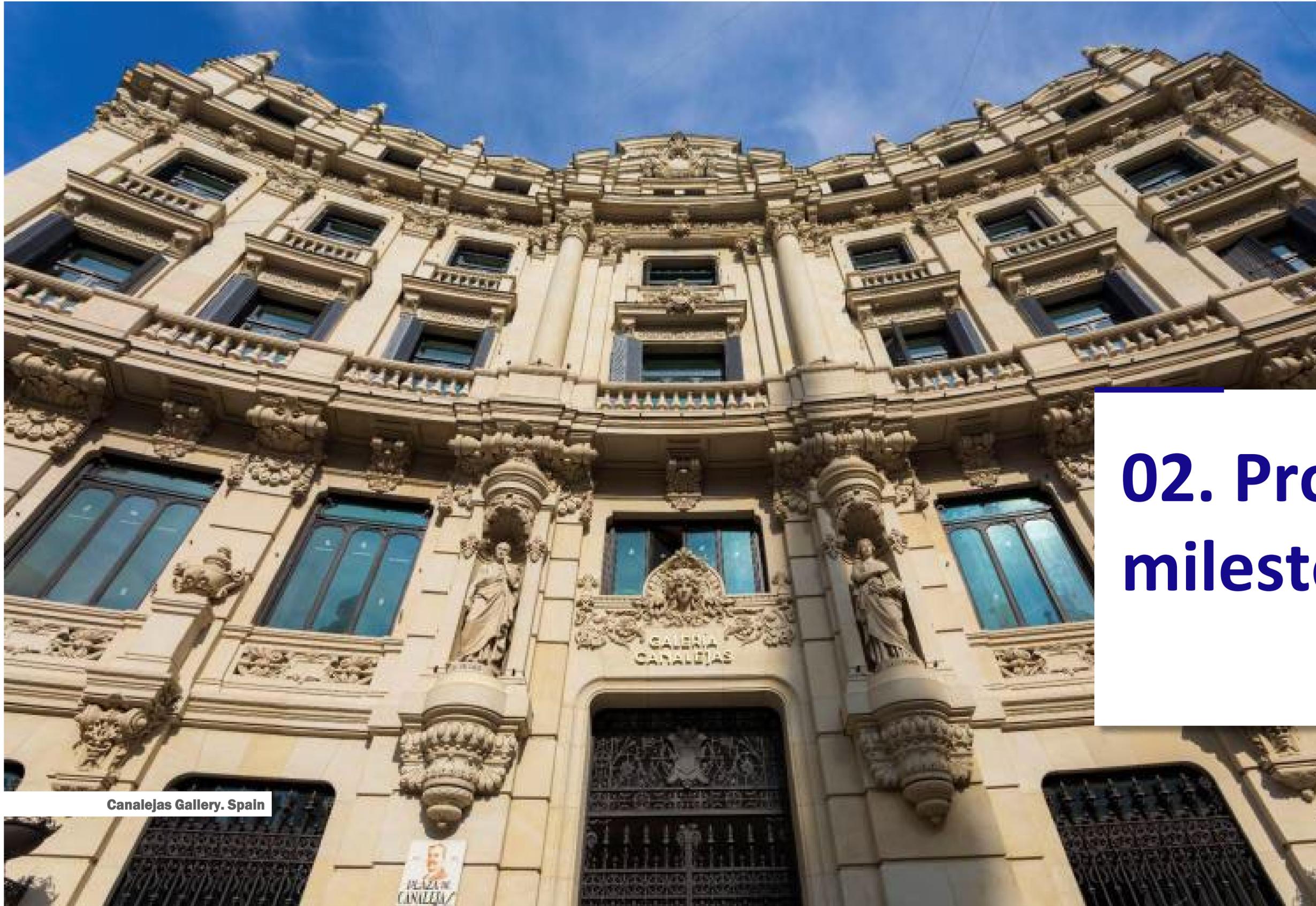
One of the leading global players in infrastructure

40th largest international contractor, according to ENR

INNOVATION

Over 11 patent families in 27 territories





Canalejas Gallery. Spain

02. Project milestones

Project milestones. US



➤ **More than EUR 1.15 billion awarded in the US in 2021**

The US is one of our reference markets. With over 1,630 employees, we were awarded projects worth more than EUR 1.15 billion in 2021. These include I-5, the largest project since 2017, or the Destination Sport Miami, the largest indoor multi-sport facility in North America.

Project milestones. US



➤ **Boosting our order book in 2022**

We have been awarded, within a consortium, the Purple Line Light Rail project in the State of Maryland for a total of EUR 2.21 billion euros. The light rail system will have a length of 26.1 km and 21 stations, and will prevent the displacement of 17,000 vehicles per day.

Project milestones. US

Major awards and recognitions



Project of the Year by the **APWA**

Aurora Transportation Center and Fox River Pedestrian Bridge Improvements (Illinois)



Design-Build Institute of America's National Award of Merit



RFK Bridge Ramp to the Harlem River Drive North (New York)



Best Project Award in the Transportation category by ENR magazine **ENRCalifornia**

Patsaouras Plaza Busway Station, Los Angeles (California)



California & North west Regional Contractor of the Year 2021 **ENRCalifornia**

For the actions carried out in California by OHLA USA

* American Public Works Association

Project milestones. Latin America



Américo Vespucio Oriente. Chile

➤ 40 years developing infrastructure in Chile

We started our activity in Chile in 1981. Since then, we have undertaken projects in construction, concessions, industry and services. We have an outstanding current order book, including Américo Vespucio Oriente, one of the largest road infrastructures in Latin America, and the construction and maintenance of four hospitals in the BioBío region.

Project milestones. Latin America



➤ **Inauguration of the MUNA, the largest museum in Peru and one of the most important in Latin America**

Its catalogue contains over 500,000 pre-Inca and Inca archaeological items, as well as being a study and research centre. With pre-Hispanic style architecture, the building has been built applying the highest innovation and sustainability standards, including the use of BIM (Building Intelligent Modelling) methodology

Project milestones. Latin America



➤ **We participated in the construction of Colombia's most important road infrastructure: the Cruce de la Cordillera Central**

We have carried out the construction of the Quindío section to complete the Cruce de la Cordillera Central, the most important road infrastructure in the history of the country involving a global investment of EUR 650 million

Project milestones. Europe



Modernisation of the Sudoměřice-Votice railway line. Czech Republic.

➤ **Boosting sustainable transport**

We have over 70 years' experience developing railway infrastructures and promoting sustainable means of transport; and we are pioneers in the development of the Spanish high-speed rail system (AVE). We are currently involved in projects in Spain, Slovakia, Czech Republic, Norway and Sweden.

Project milestones. Europe



National Forensic Mental Health Hospital. Ireland

➤ **Almost 100 years building hospitals**

More than 150 new hospitals equivalent to over six million m² and a bed capacity of more than 60,000 units; more than 100 healthcare centres and over 200 renovation projects illustrate OHLA's track record in the hospital construction area. The company has carried out projects in Europe, America and Asia, applying the latest building technologies and sustainable criteria that have earned it prestigious international certificates such as LEED.

Project milestones. Europe



Centro Canalejas Madrid. Spain

➤ Sustainable urban developments

Our order book includes nearly 60 projects carried out under sustainable construction criteria that favour the regeneration and development of city environments. One example is Centro Canalejas Madrid, a historic complex of seven buildings, designed, built and developed by OHLA. Innovative technologies have been applied in its construction, as well as sustainability criteria under which it qualifies for Leed Gold certification.



03. Sustainability Plan 2022 - 2024

AirportLink Metrorail Miami. US

New Sustainability Plan

Strategic priorities

SUSTAINABLE BUSINESS

We improve people's lives and make the planet a better place

Climate change:

- Net Zero 2030-2050 and a 40% emissions reduction*

Circular economy:

- Reuse more than 80% of non-hazardous waste

Innovation and transformation:

- 100% of digitisation projects with sustainability indicators



RESPONSIBLE MANAGEMENT

We build transparent, solid, and trusting relationships

Ethics and good governance:

- Remuneration linked to ESG metrics
- Renewal and maintenance of Anti-Corruption and Criminal Compliance certificates (UNE ISO 37001 and UNE 19601)
- Inclusion of suppliers in the human rights self-assessment campaign

Transparency:

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



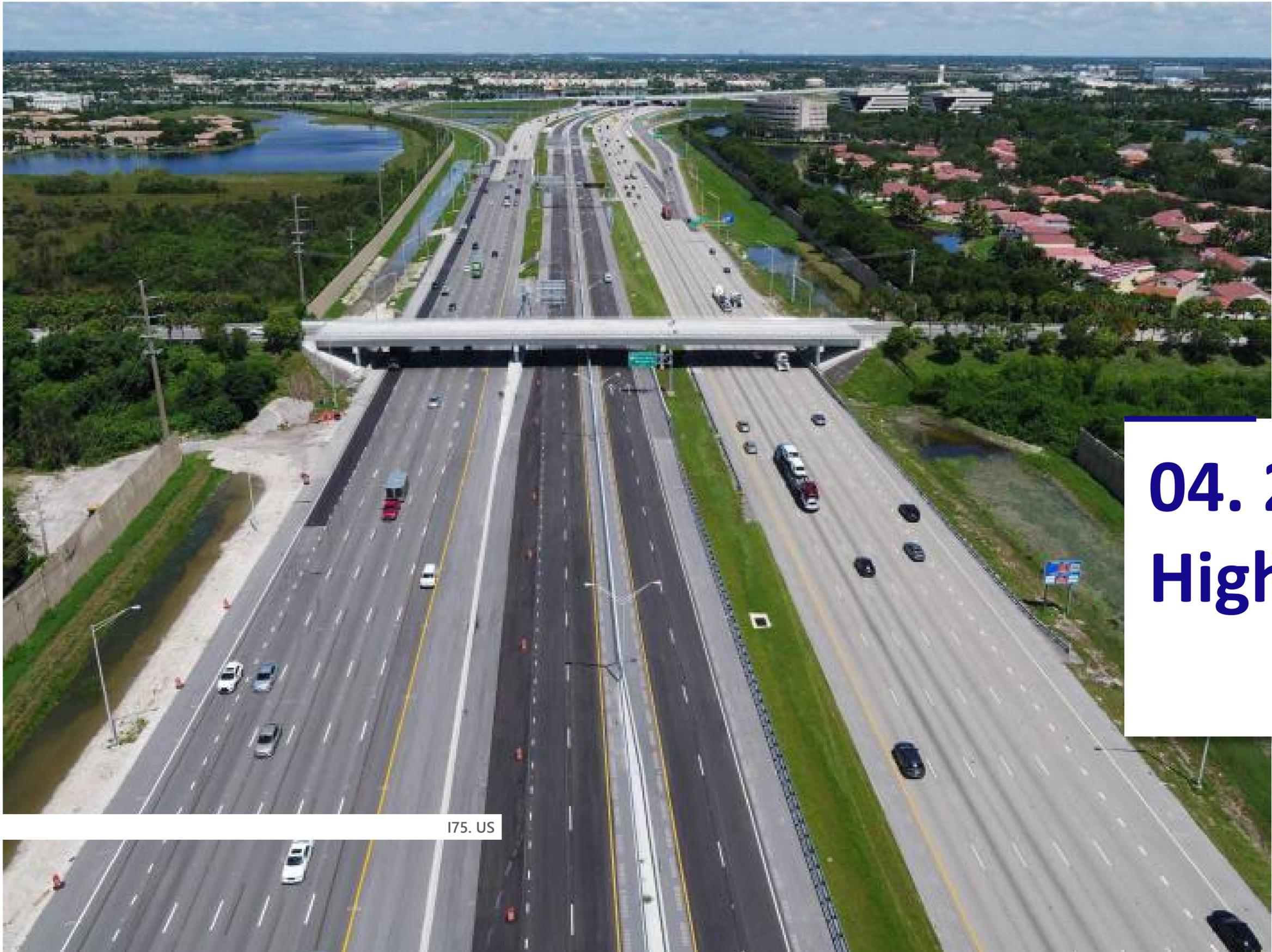
SOCIAL PROGRESS

We contribute to the social and economic progress of the communities in which we operate

- Commitment to equal pay and reducing the gender pay gap
- Reducing accident rates
- We strengthen our social commitment and establish alliances to foster the social integration of vulnerable groups



* Reduction in intensity of greenhouse gas emissions (GGE) in scopes 1 and 2 vs. 2017



04. 2021 Highlights

2021 Highlights

Seawall at La Esfinge docks. Spain



EBITDA

91 €Mn

+35.1% (best performance since 2016)



Order intake

3,696.8 €Mn

1.3x book-to-bill



Attr Net Profit

5.9 €Mn



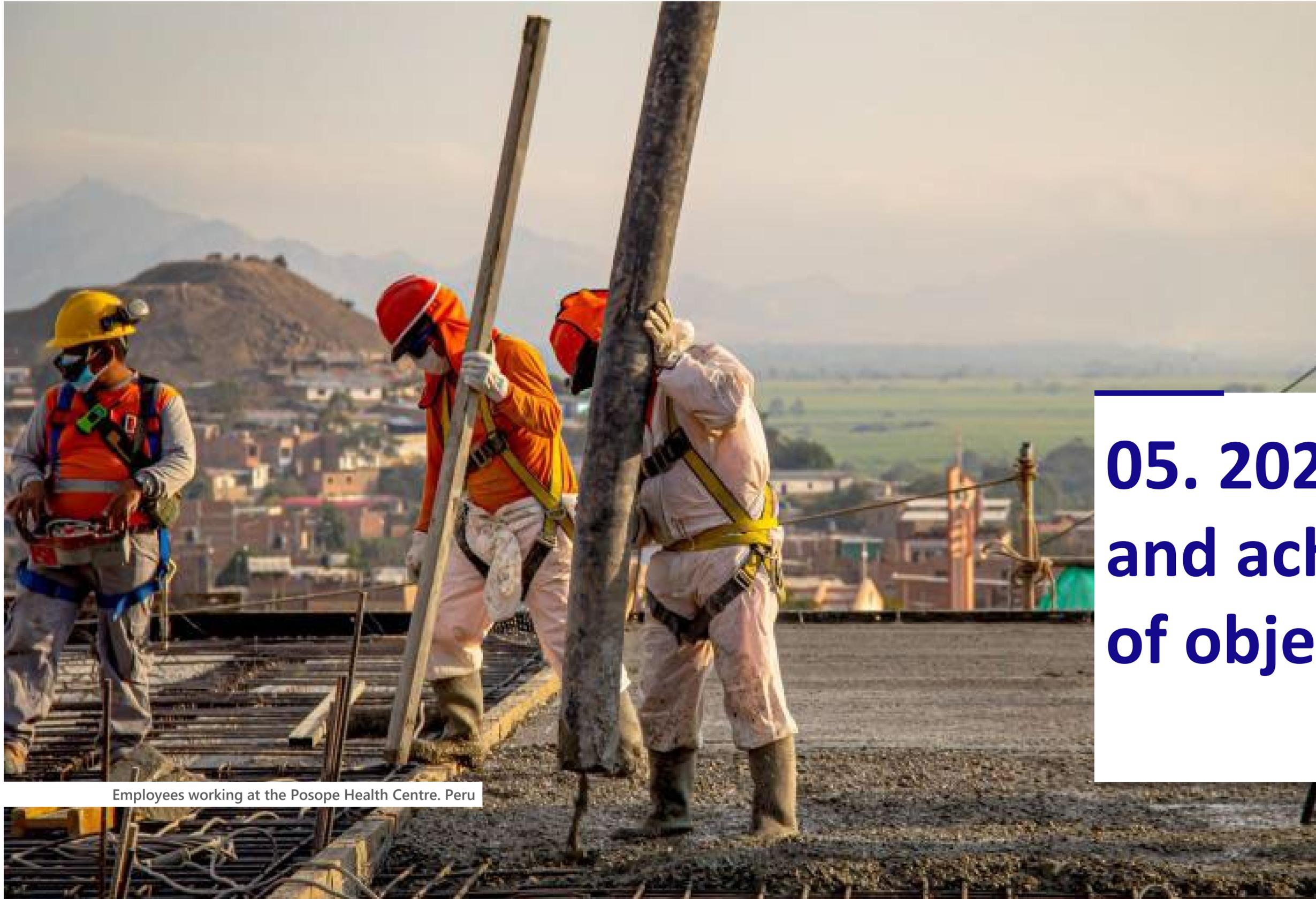
Total order book

5,807.5 €Mn

+11% YoY (back to 2018 levels)

Following the financial restructuring, OHLA has laid the foundations for a new growth phase

- Successfully concluded a refinancing and Capitalization transaction
- Reinforced Shareholder's equity and increased liquidity
- Bond maturity extension to 2026
- Major progress in the non-core asset rotation plan
- Reduction in Gross Financial Debt



Employees working at the Posope Health Centre. Peru

05. 2021 results and achievement of objectives

2021 results: Guidance achieved

<u>P&L</u>	<u>2021 E</u>	<u>2021 ACTUAL</u>
Sales	2.9 - 3.0 €Bn	2.8 €Bn ≈
EBITDA	>80 €Mn	91.2 €Mn ✓ 35.1% YoY
<u>ORDER BOOK</u>		
New awards*	>3 €Bn	3.7 €Bn ✓

Boosting the concessions division



Obtaining the concession for the Biobío hospital network (Chile):
235€M of construction order book

Sale of non-core assets



- ✓ Hospital de Toledo
- ✓ Aguas de Navarra
- ✓ Old War Office
- ✓ S.P.A. signed for the sale of Health Montreal Collective Hospital (CHUM)**

Cercanías Móstoles Navalcarnero S.A



Agreement reached with the Madrid Regional Government for 162€M

* Short-term order intake (new awards plus extensions)

** S.P.A. signed. Sale subject to suspensive conditions

2021 Results: Main figures

P&L

	<u>2020</u>	<u>2021</u>	Var%	(Mn€)
➤ Sales	2,830.7	2,778.6	(1.8%)	
Construction	2,347.2	2,232.9	(4.9%)	
Services	300.2	361.5	+20,4%	
Industrial	166.3	165.5	(0.5%)	
Other	17.0	18.7	+10.0%	
➤ EBITDA	67.5	91.2	+35,1%	
Construction	62.2	100.5	+61,6%	
Services	15.5	15.8	+1,9%	
Industrial	10.8	0.0	n.a.	
Other	(21.0)	(25.1)	+19.5%	
➤ Attr Net Profit	(151.2)	5.9	N/A	

Balance sheet

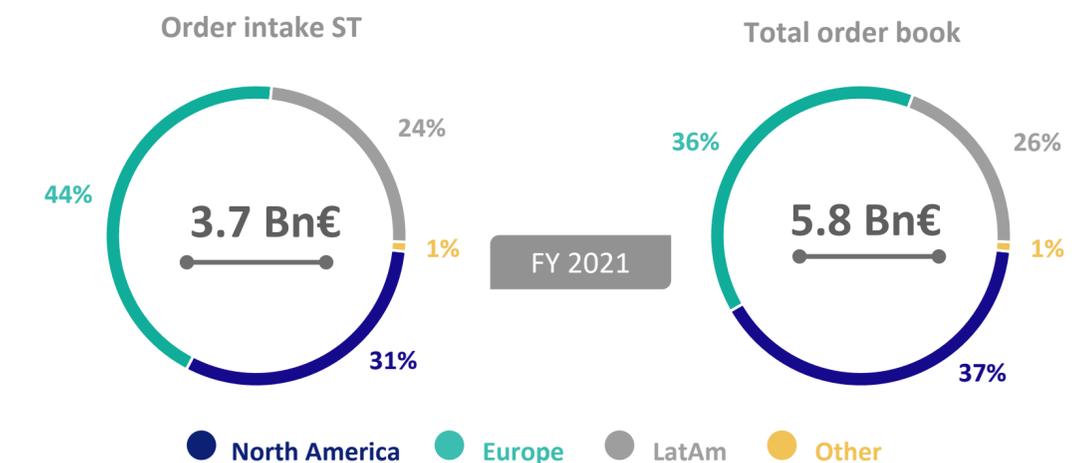
Gross financial debt	749.1	523.5	(30.1%)	↓ (225.6) €Mn
Liquidity	665.9	842.3	+26,5%	↑ +176.4 €Mn
Net debt/ (Cash)	83.2	(318.8)	N/A	↓ +402 €Mn

2021 Results: Order book & New awards in the year

- Order intake* in 2021 of **3.7Bn€** (new works and extensions) **+34%** vs. 2020
- Total order book stood at **5,807.5Mn€**, **+17%** vs. YoY
- Boost on the concessions activity: 234.9Mn€ c in BioBío (Chile)

	2018A	2019A	2020A	2021A
ST order intake	3.1 Bn€	2.7 Bn€	2.8 Bn€	3.7 Bn€
Order book	6,095 Mn€	5,458 Mn€	4,962 Mn€	5,808 Mn€

	2020	2021	Var%
Order book			
Construction	3,988.0	4,796.2	
Services	394.8	509.0	
Industrial	122.6	75.8	
Long term	456.7	426.5	
Total	4,962.1	5,807.5	+17,0%
Short-term order intake			
New works and extensions	2,760.8	3,696.8	+33,9%



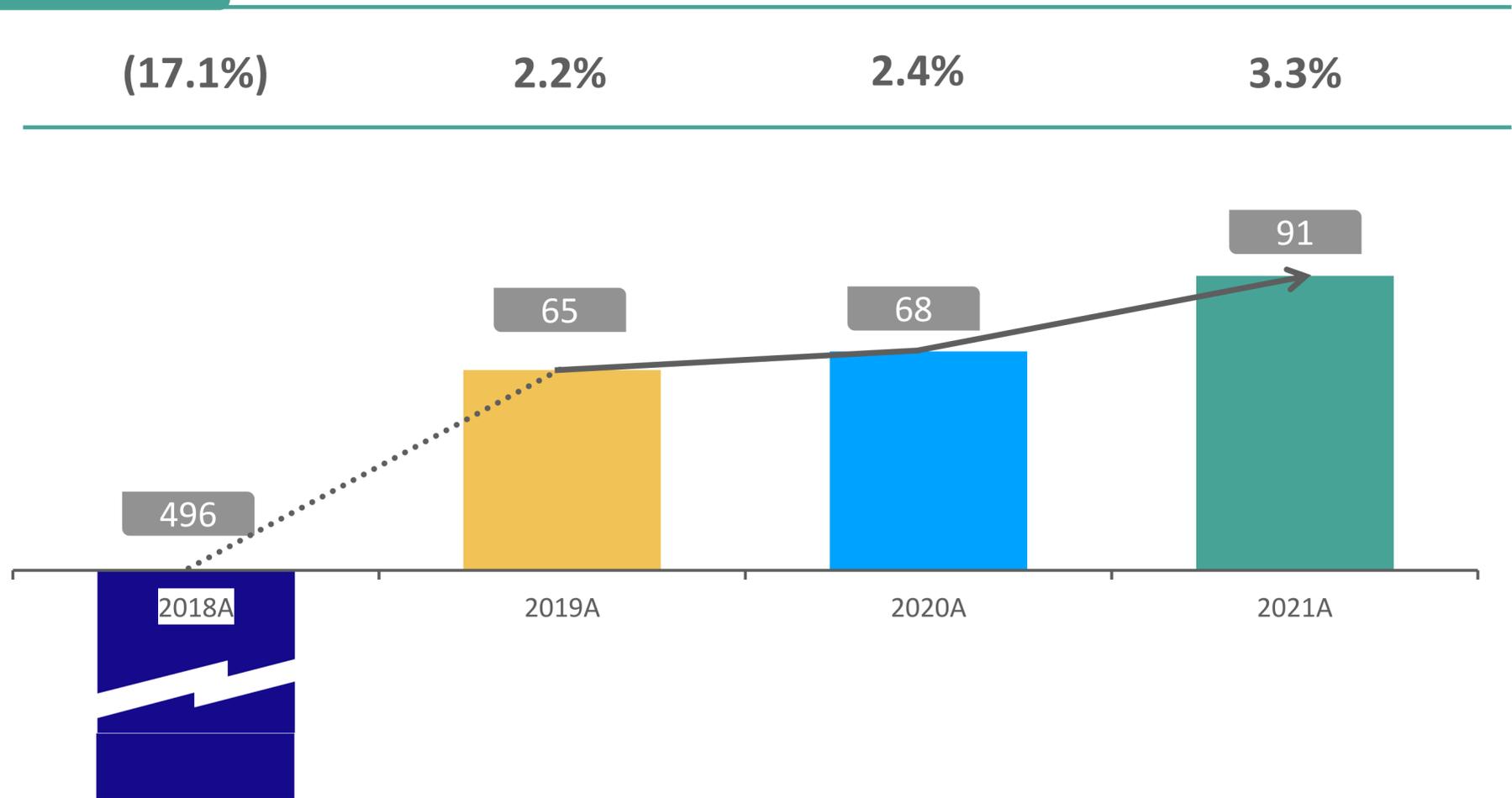
(€Mn)

* Short-term order intake (new awards plus extensions)

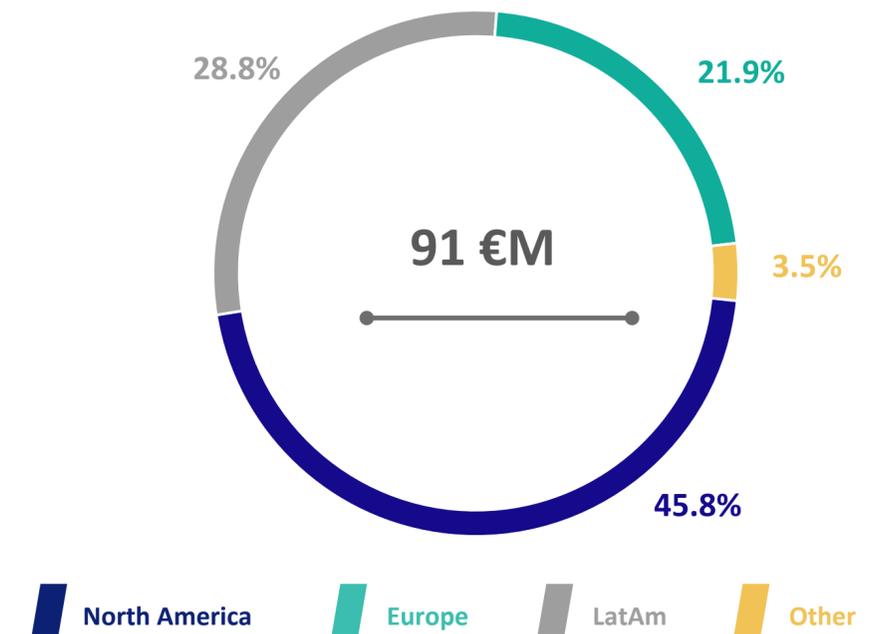
2021 Results: EBITDA performance

EBITDA of 91.2€Mn (+35% vs. 2020), 14% higher than the 80€Mn announced

EBITDA margin on sales



Distribution by geographies*

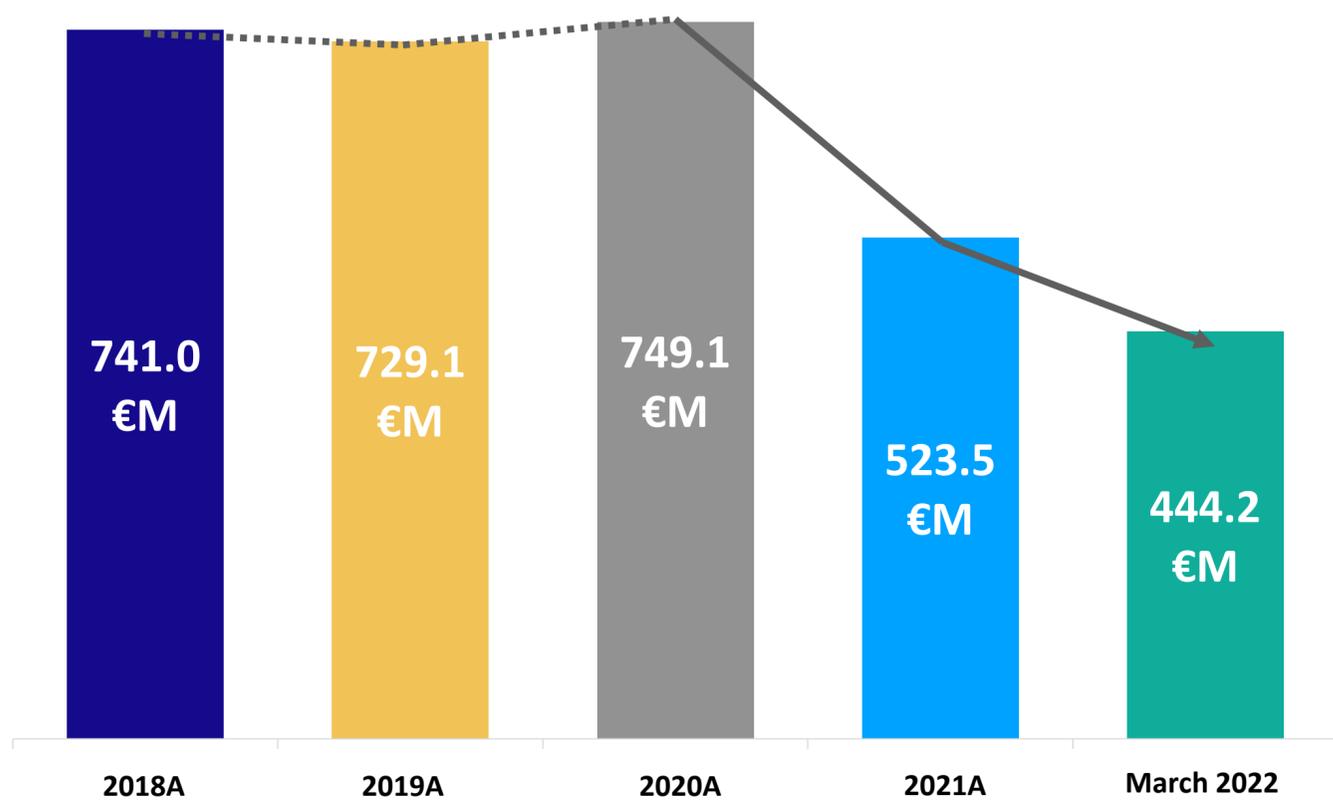


Legacy projects have been concluded

*The breakdown does not include Central & Other

2021 Results: Gross financial debt

	2018A	2019A	2020A	2021	Q1 2022 
Gross Financial Debt*	741.0 Mn€	729.1 Mn€	749.1 Mn€	523.5 Mn€	429 Mn€
Liquidity	1,037.0 Mn€	784.5 Mn€	665.9 Mn€	842.3 Mn€	After cancellation of 97.6M (ICO & Tender Offer Bond)
Net cash position	(296) Mn€	(55) Mn€	83 Mn€	(318.8) Mn€	
Leverage	N/A	11.3x	11.1x	5.7x	c.4.0x*



- Thanks to the control and management of working capital, as well as asset rotation, leverage has been reduced and the risk profile improved
- 97.6Mn€ have been cancelled in 2022: the ICO loan has been repaid and Tender Offer on the bond
- Gross financial debt has been reduced by +40% in the period
- We continue with the objective of reducing the leverage**

* Includes Fair Value of the new bond. The nominal value as of 31 March 2022 of the bond maturing in 2026 is: 449.2 Mn€
 ** Ratio calculated on the basis of estimated EBITDA for FY 2022: c.110 Mn€

06. Key post-closing events and 2022 objectives



Guadalajara Light Railway. Mexico

Main events after the closing date

MOODY'S	2-notches improvement in less than a year	Rating Outlook	<div style="background-color: #1a2b4d; color: white; padding: 2px;">January 2021</div> Caa2 Negative	<div style="background-color: #0070c0; color: white; padding: 2px;">July 2021</div> Caa1 Positive	<div style="background-color: #008000; color: white; padding: 2px;">March 2022</div> <div style="border: 2px solid #008000; border-radius: 50%; padding: 5px; display: inline-block;"> B3 Positive </div>
ICO loan	Early cancellation of the ICO loan for an amount of 54.5Mn€ plus interest				
<i>Tender offer</i>	Partial redemption of nominal amount of the bond maturing in 2026 for 43.1Mn€ plus interest				
<i>Purple Line</i>	OHLA and ACS in JV (40/60%) were awarded the "P3 PurpleLine Light Rail project " (Maryland, US). Total amount of 2,210€M				
New concession	Awarded "Acceso Norte 2" concession in Colombia for c.340 Mn€ construction contract (March)				
Macroeconomic environment	The new current scenario of maximum macroeconomic and geostrategic uncertainty could influence the evolution of results throughout the year				

2022 Targets



**>3,000 €M
Sales**



**≈110 €M
EBITDA**



**>3,500 €M
New awards**



**2 new concessions in the
regions where we operate**



**Reduction of gross financial
debt**

Trapagarán Viaduct. Spain

07. Resolutions

Robert Francis Kennedy Bridge. US

Resolutions

1	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 31, 2021, for both the Company and the Consolidated Group
2	To approve the consolidated non-financial information statement for the year ended 31 December 2021, which forms part of the management report of the OBRASCON HUARTE LAIN, S.A. consolidated group
3	To approve the proposal to apply the Company's profits for 2021, amounting to EUR 23,689,619.81, to offsetting prior-year losses
4	To approve the management by the Board of Directors of the Company's affairs during FY 2021
5	Ratification of the appointment of directors: 5.1. Mr Francisco Garcia Martin 5.2. Mr Luis Fernando Amodio Giombini
6	To submit the Annual Report on Directors' Remuneration for FY 2021 approved by the Board of Directors on 31 March 2022 to an advisory vote
7	To approve the Remuneration Policy for Directors of Obrascón Huarte Lain, S.A., applicable from the date of approval by this General Shareholders' Meeting until 31 December 2025, the full text of which has been made available to shareholders, together with the rest of the documentation relating to this General Shareholders' Meeting, since the date of its convening
8	To authorise the Board of Directors, with express sub-delegation powers, to resolve to increase share capital under the terms and within the limits of Article 297.1 b) of the Spanish Companies Act, on one or more occasions, by a maximum amount equal to half the share capital existing at the time of authorisation, within a period of five years; and to exclude, where appropriate, the pre-emptive subscription right up to a limit of 20% of share capital at the time of authorisation
9	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

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