Results
Presentation
Q1-2026

April 29, 2026

I-75, Florida, USA

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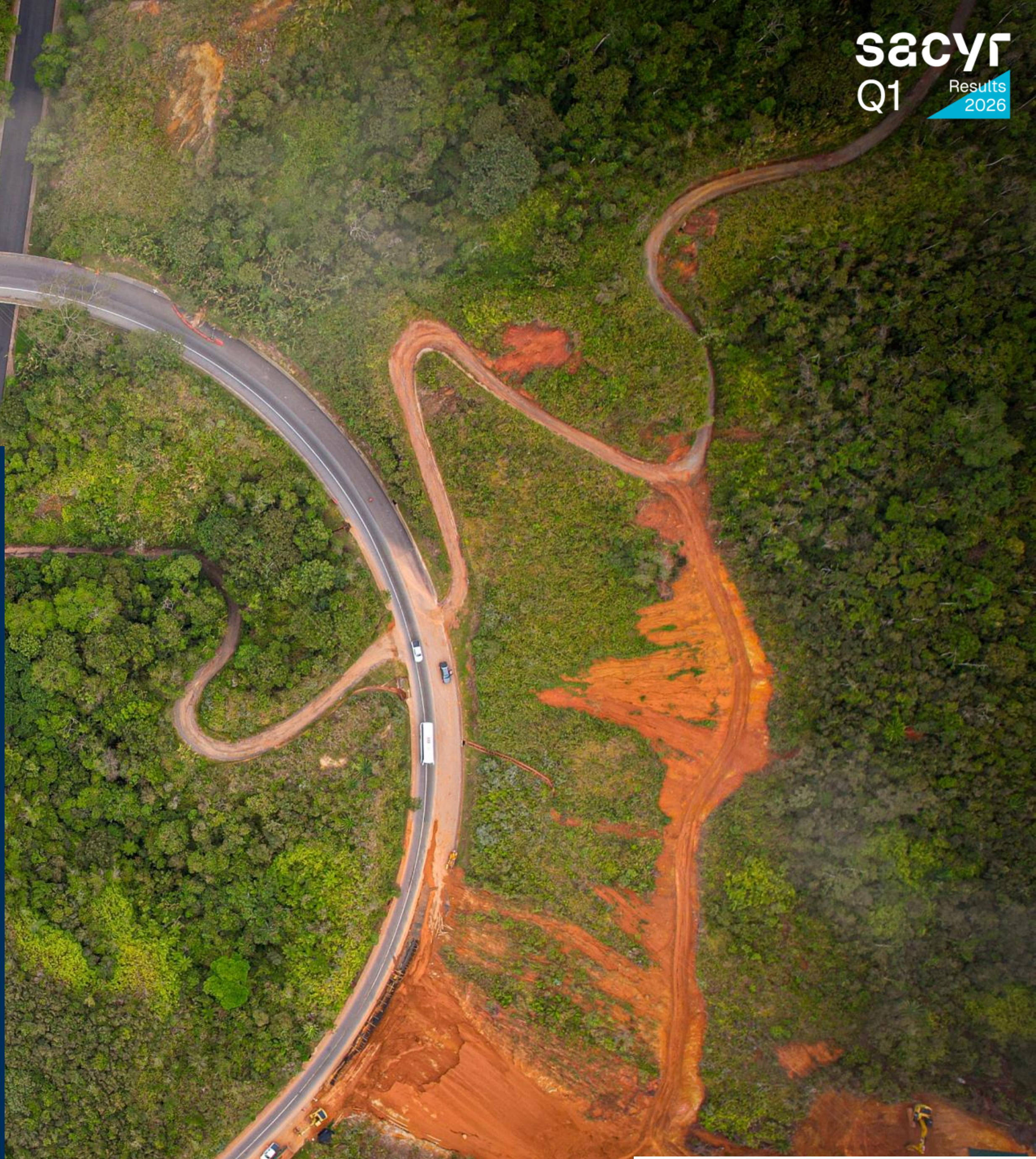


Buenaventura-Buga, Colombia

Highlights

Ruta 78, Chile

Key **Indicators**

Financial Data **Q1 2026**

€1,116M
Revenue
+5% vs Q1-25

€327M
EBITDA
+9% vs Q1-25

€223M
Operating cash-flow
+12% vs Q1-25*

29.3%
EBITDA Margin
+90bp vs Q1-25

€38M
Net profit
+40% vs Q1-25

<1x
Ratio Recourse Net Debt

Turia Highway, Spain

(*) Operating cash-flow variation after deducting the cash contribution from the assets sold in Colombia in 2025.

First P3 project in **Canada**

Ontario Science Centre

Project

- Design, Build, Finance and Maintenance (DBFM)
- Delivering on the 2024–2027 Strategic Plan: Focus on English-speaking countries

Amount
€645M

Term
30-years

Ontario Science Centre, Canada

Shareholder Remuneration 2026

Strong increase in cash dividend

January 2026

Scrip dividend

€0.049

1x80

90% chose shares

Annual General Meeting

Sacyr's AGM will take place on **4 June 2026.**

Approval will be sought for **two cash dividends** amounting to a total of:

€0.15 ➡ €0.10 Payable in Jul-26 vs €0.045 in 2025 + €0.05 Payable in Jan-27

Fulfilling the commitment made under the Strategic Plan to distribute at least €225M in cash over the 2025–2027 period.

Leader in **sustainability**

S&P Global CSA

Sustainability Yearbook 2026

Sustainalytics

2026 Industry ESG Leader

- 1st in Spain
- TOP 10 worldwide

EthiFinance

79 points, supported by improvements across all ESG areas.

Canal del Dique, Colombia

Operating & Financial Performance

El Loa Airport, Chile

Main Figures

Million Euros	Q1-26	Q1-25	Var.
REVENUE	1,116	1,059	+5%
EBITDA	327	301	+9%
% EBITDA form concessions	92%	92%	
EBITDA Margin	29.3%	28.4%	
NET PROFIT	38	27	+40%

€223M
Operating cash-flow
+12% vs Q1-25*

<1x
Ratio Recourse Net Debt**
Fulfilling the financial commitment

(*) Operating cash-flow variation after deducting the cash contribution from the assets sold in Colombia in 2025.
(**) Ratio Recourse Net Debt: recourse net debt divided by the sum of recourse EBITDA and LTM concession distributions.

Pedemontana-Veneta, Italy

Syndicated Loan Refinancing

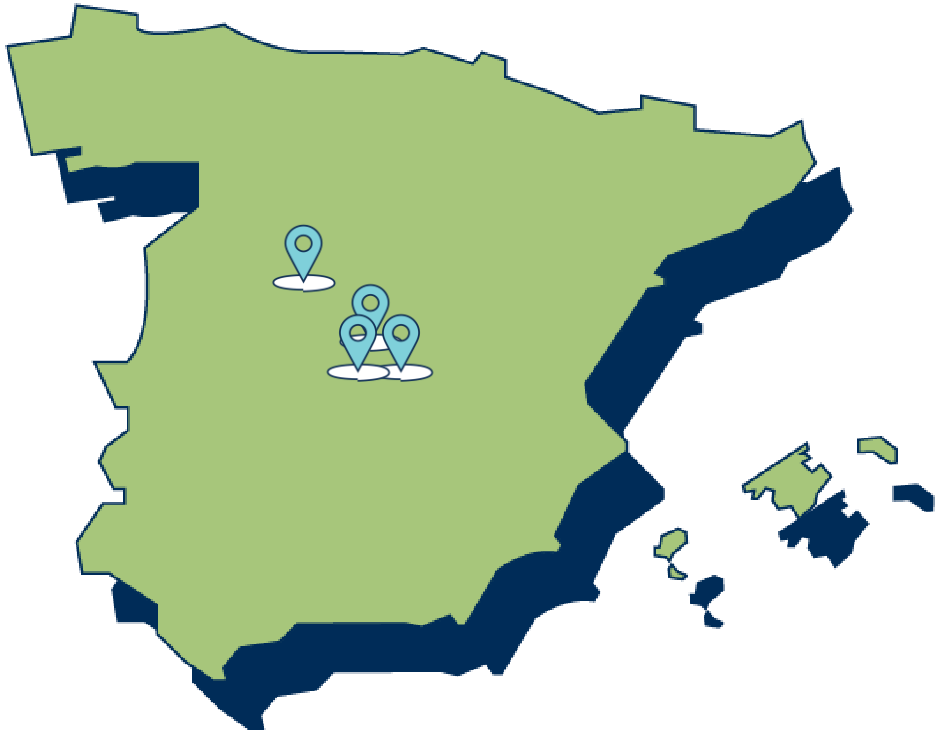
Clear demonstration of market confidence in Sacyr

Strong
Financial position

- Increased Liquidity: up to €600M (+ €130M)
- Improved pricing: lower cost of debt
- Maturity extension: up to 2031 (+2 years)
- Banking support: 25 financial institutions
- Oversubscription: c.2x the final amount

Asset Rotation

Divestment of parking assets in Spain



2.5x
Equity Invested Multiple

26%
Above Investor Day-2024 valuation

€9M
Transaction amount

Idaho University, USA

STOXX® Europe 600

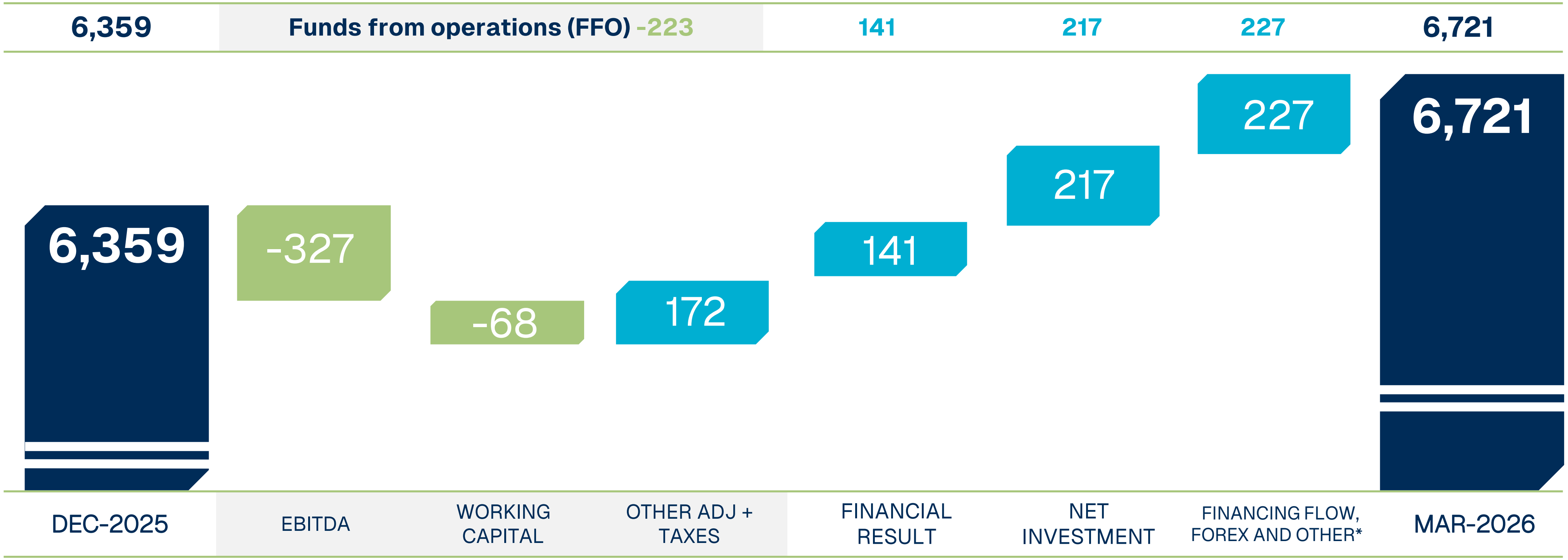
Inclusion in the STOXX® Europe 600, enhancing Sacyr´s visibility and positioning among European investors.

Effective from 1 April 2026


SR23, USA

Net debt evolution Q1-26

Million Euros

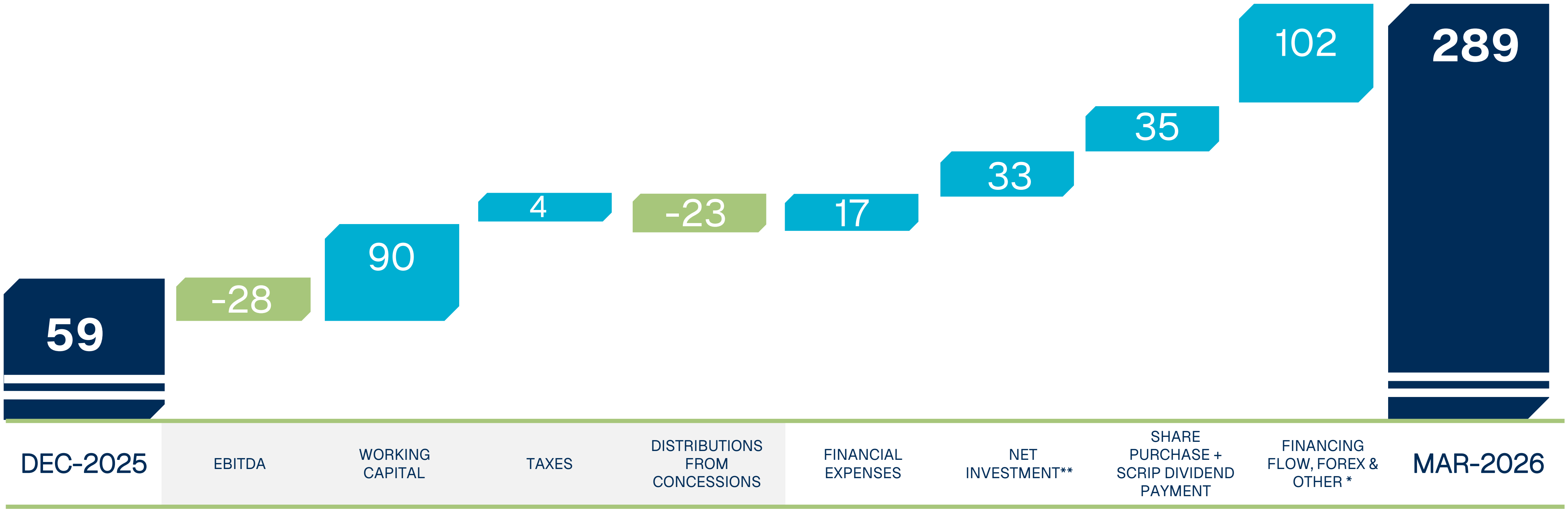


(*) Includes the transfer of €91M of debt from the GUPC consortium to Sacyr's balance sheet.

Recourse net debt evolution Q1-26

Million Euros

59	Funds from operations (FFO) 43	17	33	35	102	289



(*) Includes the transfer of €91M of debt from the GUPC consortium to Sacyr's balance sheet.
(**) €16M corresponds to equity in Concessions and €9M to equity in Water.

Performance by **Business area**

Las Setas de Sevilla, Spain

sacyr Q1 Results 2026

Sacyr Concesiones

Million Euros	Q1-26	Q1-25	Chg.
REVENUE	463	376	+23%
Operating Income	297	271	+10%
Construction Income	166	105	+58%
EBITDA	184	172	+7%
EBITDA Margin	61.8%	63.5%	

€16M
Invested Equity
Infra Concessions

€1,726M
Total Invested Equity
Infra Concessions

€23M
Distributions
Infra Concessions

Strength creating **present and future value**

The **solid operating performance** and the contribution from assets such as Ruta de la Fruta, Ruta 68 and Ruta del Itata (Chile), as well as Buga–Buenaventura (Colombia) and several motorways in Spain, support the **increase in Operating Income (+10%) and EBITDA (+7%),** despite the exit of Colombian assets from the perimeter.

Construction Income (+58%) increase driven by contracts such as Ruta del Elqui and Hospital Buin Paine (Chile), Velindre Hospital (UK), Accesos Asunción (Paraguay) and the Buga–Buenaventura motorway (Colombia).

***Shortlisted* for three Managed Lanes** (USA):
- I-285 East (Georgia)
- I-24 (Tennessee)
- I-77 (North Carolina)

Operation at **Antofagasta Airport (Chile)** began on March 1.

Ruta del Itata, Chile

Sacyr Ing. & Infraestructuras

Million Euros	Q1-26	Q1-25	Chg.
REVENUE	712	691	+3%
Italian concession assets	162	164	-2%
Pure construction	550	527	+4%
EBITDA	127	118	+8%
Italian concession assets	99	92	+8%
Pure construction	28	26	+7%
Construction EBITDA Margin	5.0%	4.9%	
BACKLOG (vs Dec.25)	12,996	12,470	+4%

Building **opportunities**

Increase in revenue (+3%) and EBITDA (+8%), driven by progress in projects in the UK, Chile and Spain, which offset the completion of works in Peru and Portugal.

Sacyr UK Limited has been selected as one of the construction partners of the **UK hospital programme**, the **Hospital 2.0 Alliance (H2A)**, with a €42 billion budget over a 12-year period.

Sacyr and Built will collaborate on the development of **projects in Australia.** As a result of this strategic alliance:

- Finalists for the construction of the **Brisbane Olympic Stadium**, which will host the opening and closing ceremonies of the 2032 Olympic Games.
- Award of the **Peel Health Campus hospital** project in Mandurah.

Buin Paine Hospital, Chile

Sacyr Agua

Million Euros	Q1-26	Q1-25	Chg.
REVENUE	76	63	+19%
Operating Income	71	63	+12%
Construction Income	5	-	n.a.
EBITDA	16	13	21%
EBITDA Margin	22.4%	20.6%	
BACKLOG (vs Dec.25)	6,957	6,979	-

€9M
Invested Equity
Water Concessions

€137M
Total Invested Equity
Water Concessions

Efficient & profitable growth

Revenue and EBITDA continue to deliver **double-digit growth of +19% and +21%,** respectively, driven by organic growth and new contract awards.

Acquisition of **Aigües de Esparreguera Vidal**, which provides water services to 23,000 inhabitants in the municipality.

In April, Sacyr Agua formalised the contract for the **Coquimbo Desalination Plant (Chile),** with an investment of €305M.

Award of **new contracts** in Huelva, Madrid and Tenerife, for a total amount of €84M. Sacyr Agua thus continues to strengthen its positioning in Spain.

Aguas Valle del Guadiaro, Spain

Conclusions

sacyr Q1 Results 2026

Increasing cash dividend

Operational and profitable growth

First concession in Canada

Solid Financial position

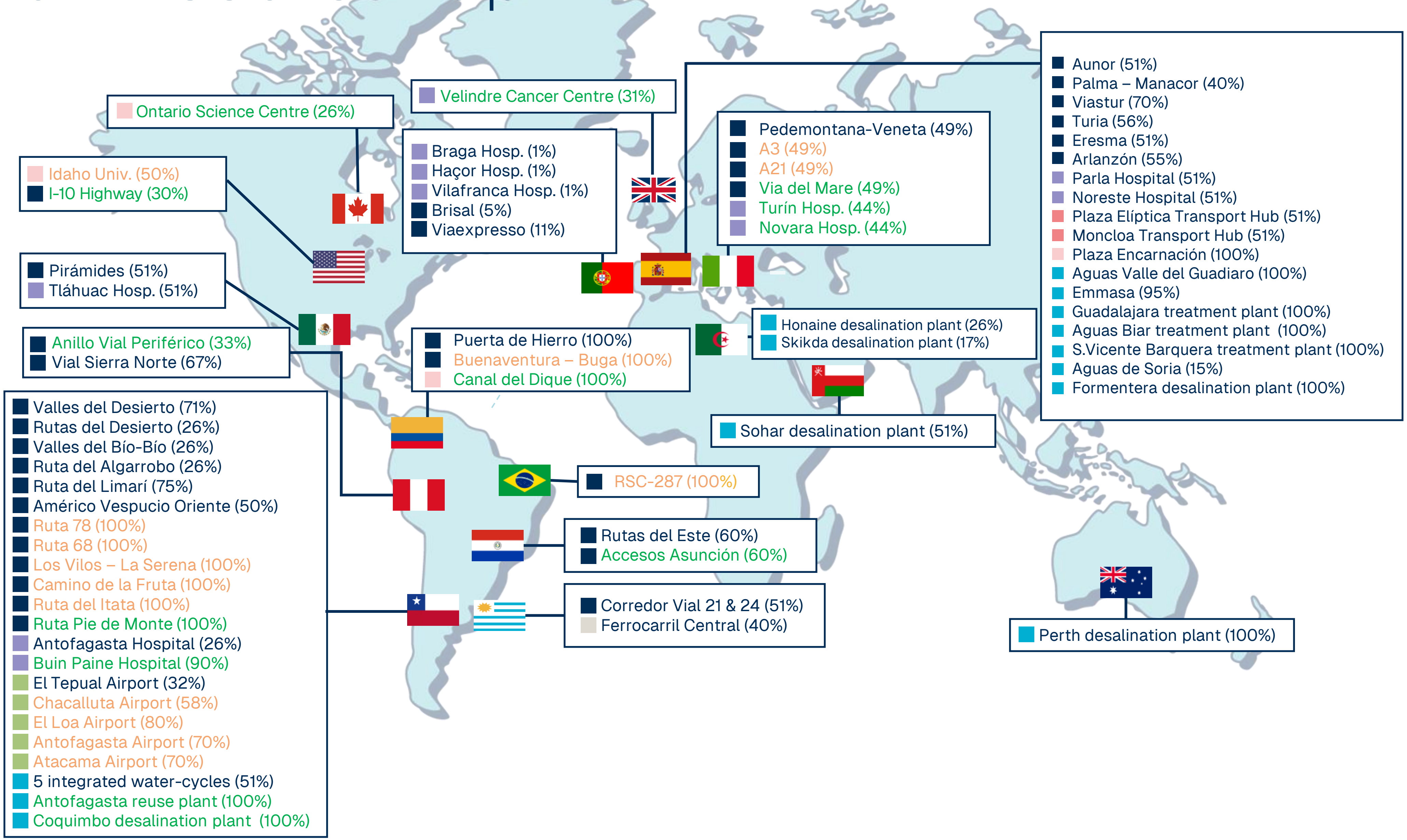
Valles del Bio Bio, Chile

Annexes

Concession Assets Map

Roads	34
Transport Hubs	2
Hospitals	11
Airports	5
Railways	1
Water	18
Other	4

Brownfield	48
Yellowfield	14
Greenfield	13
Total Assets	**75**



Consolidated Income Statement Q1-2026

Consolidated Income Statement

Thousand euros

	Q1 2026	Q1 2025	Chg. %
REVENUE	**1,116,346**	**1,059,027**	**5.4%**
Other income	95,837	72,541	32.1%
Total operating income	**1,212,183**	**1,131,568**	**7.1%**
External and Operating Expenses	-885,521	-831,021	6.6%
EBITDA	**326,662**	**300,547**	**8.7%**
Depreciation and amortisation expense	-61,072	-56,276	8.5%
Change in Provisions	-32,992	-2,026	n.a.
NET OPERATING PROFIT	**232,598**	**242,245**	**-4.0%**
Financial results	-141,437	-156,528	-9.6%
Forex results	-4,064	-19,216	-78.9%
Results from equity accounted subsidiaries	10,386	7,392	40.5%
Provisions for financial investments	-11,714	22,000	n.a.
Results from financial instruments	16,429	1,754	n.a.
Results from sales of non current assets	3,708	-148	n.a.
PROFIT BEFORE TAX	**105,906**	**97,499**	**8.6%**
Corporate Tax	-38,905	-37,568	3.6%
RESULT FROM CONTINUING OPERATIONS	**67,001**	**59,931**	**11.8%**
CONSOLIDATED RESULT	**67,001**	**59,931**	**11.8%**
Minorities	-29,484	-33,156	-11.1%
NET ATTRIBUTABLE PROFIT	**37,517**	**26,775**	**40.1%**

Consolidated balance sheet March 2026

sacyr Q1 Results 2026

Assets

Thousand euros

	Mar. 2026	Dec. 2025	Chg.
NON CURRENT ASSETS	**11,844,420**	**11,768,823**	**75,597**
Intangible Assets	76,242	78,078	-1,836
Real estate investments	191	192	-1
Concessions Investments	2,172,524	2,180,029	-7,505
Fixed Assets	344,743	336,487	8,256
Right of use over leased assets	95,005	109,624	-14,619
Financial Assets	1,404,900	1,348,932	55,968
Receivables from concession assets	7,674,269	7,635,171	39,098
Other non Current Assets	69,424	73,090	-3,666
Goodwill	7,122	7,220	-98
CURRENT ASSETS	**6,169,810**	**5,802,287**	**367,523**
Non current assets held for sale	7,476	7,380	96
Inventories	171,040	159,091	11,949
Receivables from concession assets	896,034	852,038	43,996
Accounts Receivable	2,862,472	2,647,082	215,390
Financial Instruments at fair value	29,300	25,966	3,334
Financial Assets	84,522	79,357	5,165
Cash	2,118,966	2,031,373	87,593
TOTAL ASSETS	**18,014,230**	**17,571,110**	**443,120**

Equity & Liabilities

Thousand euros

	Mar. 2026	Dec. 2025	Chg.
EQUITY	**2,172,133**	**2,202,717**	**-30,584**
Shareholder's Equity	998,933	1,040,326	-41,393
Minority Interests	1,173,200	1,162,391	10,809
NON CURRENT LIABILITIES	**10,602,749**	**10,322,559**	**280,190**
Financial Debt	7,493,334	7,214,980	278,354
Financial Instruments at fair value	104,390	103,132	1,258
Lease Obligations	76,451	77,437	-986
Provisions	171,304	160,289	11,015
Other non current Liabilities	2,757,270	2,766,721	-9,451
CURRENT LIABILITIES	**5,239,348**	**5,045,834**	**193,514**
Liabilities associated with the non current assets held for	4,141	4,192	-51
Financial Debt	1,430,994	1,254,879	176,115
Financial Instruments at fair value	28,725	21,626	7,099
Lease Obligations	32,977	36,941	-3,964
Trade Accounts Payable	2,648,403	2,718,396	-69,993
Operating Provisions	190,282	249,038	-58,756
Other current liabilities	903,826	760,762	143,064
TOTAL EQUITY & LIABILITIES	**18,014,230**	**17,571,110**	**443,120**

Income Statement by business area Q1-2026

Consolidated Income Statement Q1 2026

Thousand euros

	Sacyr Concesiones	Sacyr Ing & Infra.	Sacyr Water	Holding & Adjustments	Total
REVENUE	**463,290**	**711,572**	**75,672**	**-134,188**	**1,116,346**
Other income	4,859	84,497	9,816	-3,335	95,837
Total operating income	**468,149**	**796,069**	**85,488**	**-137,523**	**1,212,183**
External and Operating Expenses	-284,235	-669,410	-69,635	137,759	-885,521
EBITDA	**183,914**	**126,659**	**15,853**	**236**	**326,662**
Depreciation and amortisation expense	-19,929	-31,217	-6,366	-3,560	-61,072
Change in Provisions	-10,881	-6,933	-920	-14,258	-32,992
NET OPERATING PROFIT	**153,104**	**88,509**	**8,567**	**-17,582**	**232,598**
Financial results	-69,812	-50,214	-3,363	-18,048	-141,437
Forex results	-11,514	-860	-149	8,459	-4,064
Results from equity accounted subsidiaries	8,617	408	1,702	-341	10,386
Provisions for financial investments	-725	8	-15	-10,982	-11,714
Results from financial instruments	2,372	1	83	13,973	16,429
Results from sales of non current assets	-14	1,819	24	1,879	3,708
PROFIT BEFORE TAX	**82,028**	**39,671**	**6,849**	**-22,642**	**105,906**
Corporate Tax	-24,102	-11,597	112	-3,318	-38,905
RESULT FROM CONTINUING OPERATIONS	**57,926**	**28,074**	**6,961**	**-25,960**	**67,001**
CONSOLIDATED RESULT	**57,926**	**28,074**	**6,961**	**-25,960**	**67,001**
Minorities	-13,269	-13,809	-2,747	341	-29,484
NET ATTRIBUTABLE PROFIT	**44,657**	**14,265**	**4,214**	**-25,619**	**37,517**

Income Statement by business area Q1-2025

Consolidated Income Statement Q1 2025

Thousand euros

	Sacyr Concesiones	Sacyr Ing & Infra.	Sacyr Water	Holding & Adjustments	Total
REVENUE	**376,458**	**690,724**	**63,343**	**-71,498**	**1,059,027**
Other income	3,352	72,899	2,256	-5,966	72,541
Total operating income	**379,810**	**763,623**	**65,599**	**-77,464**	**1,131,568**
External and Operating Expenses	-207,566	-646,035	-52,548	75,128	-831,021
EBITDA	**172,244**	**117,588**	**13,051**	**-2,336**	**300,547**
Depreciation and amortisation expense	-15,622	-32,164	-6,295	-2,195	-56,276
Change in Provisions	-6,906	5,733	-891	38	-2,026
NET OPERATING PROFIT	**149,716**	**91,157**	**5,865**	**-4,493**	**242,245**
Financial results	-93,221	-46,742	-3,633	-12,932	-156,528
Forex results	5,789	-702	-622	-23,681	-19,216
Results from equity accounted subsidiaries	9,397	-3,246	1,946	-705	7,392
Provisions for financial investments	-307	-32	0	22,339	22,000
Results from financial instruments	-24	-1	185	1,594	1,754
Results from sales of non current assets	-1	302	12	-461	-148
PROFIT BEFORE TAX	**71,349**	**40,736**	**3,753**	**-18,339**	**97,499**
Corporate Tax	-19,746	-15,747	-1,185	-890	-37,568
RESULT FROM CONTINUING OPERATIONS	**51,603**	**24,989**	**2,568**	**-19,229**	**59,931**
CONSOLIDATED RESULT	**51,603**	**24,989**	**2,568**	**-19,229**	**59,931**
Minorities	-18,411	-15,090	-343	688	-33,156
NET ATTRIBUTABLE PROFIT	**33,192**	**9,899**	**2,225**	**-18,541**	**26,775**

Traffic - Concessions

Accumulated ADT	Q1-26	Q1-25	Chg. % 26/25
SHADOW TOLL ROADS - SPAIN			
AUTOV.TURIA CV-35	43,375	42,774	1.4%
PALMA MANACOR MA-15	25,590	24,975	2.5%
VIASTUR AS-II	25,210	25,393	-0.7%
AUTOV. ARLANZÓN	20,086	19,691	2.0%
AUTOV. NOROESTE C.A.R.M.	14,488	13,891	4.3%
AUTOV. ERESMA	8,583	8,568	0.2%
FOREIGN TOLL ROADS			
PEDEMONTANA - VENETA	20,544	19,167	7.2%
A3 SALERNO - NAPOLES	91,038	89,087	2.2%
A21	31,939	31,176	2.4%
TANGENCIAL-A4-A5	40,192	39,099	2.8%
RSC-287	8,932	8,914	0.2%
VALLES DEL DESIERTO	6,909	6,850	0.9%
RUTAS DEL DESIERTO	9,177	9,127	0.5%
RUTAS DEL ALGARROBO	5,910	5,918	-0.1%
VALLES DEL BIO BIO	11,474	11,995	-4.3%
RUTA 43 - LIMARI	6,794	6,619	2.6%
LOS VILOS - LA SERENA	10,128	9,980	1.5%
RUTA 78	45,066	44,041	2.3%
RUTA DEL ITATA	9,881	-	n.a.
AMÉRICO VESPUCIO AVO I	37,603	35,788	5.1%
RUTA 68	36,415	-	n.a.
CAMINO DE LA FRUTA	5,369	-	n.a.
PUERTA DE HIERRO	7,452	6,954	7.2%
BUENAVENTURA-BUGA	5,746	5,483	4.8%
RUTAS DEL ESTE	19,329	18,070	7.0%
VIA EXPRESSO	7,537	7,265	3.7%
ACCUMULATED ADT (km weighted)	**18,105**	**17,660**	**2.5%**

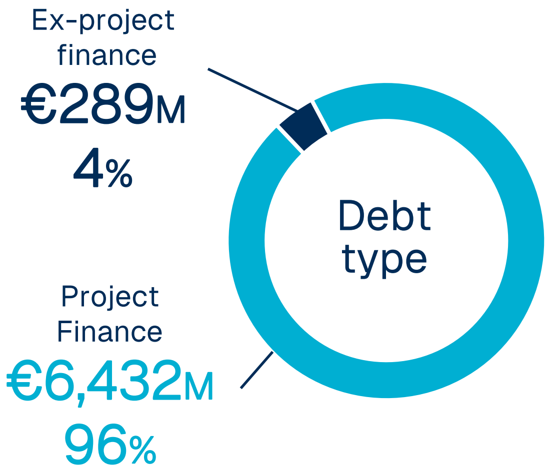
Pedemontana-Veneta, A3 & A21

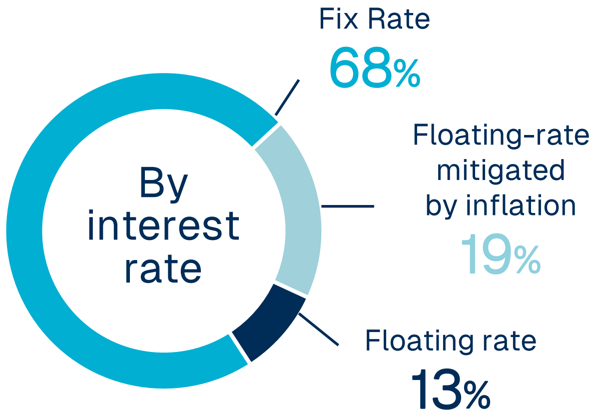
Impact

Million Euros	Pedemontana Veneta	A3	A21	Ing & Infra ex Pedemontana A3 y A21
Revenue	66	23	73	**550**
EBITDA	55	9	35	**28**
EBITDA Margin	-	-	-	**5.0%**

Net Debt

Million Euros	Mar. 26	Dec. 25	Chg.
Project Finance	6,432	6,300	132
Ex-project Finance (recourse net debt)	289	59	230
Total Net Debt	**6,721**	**6,359**	**362**





Alternative Performance Measures

The Sacyr Group presents its earnings in accordance with International Financial Reporting Standards (IFRS). The Group also provide certain additional financial measurements, known as Alternative Performance Measures (APMs) used by management in decision-making and evaluation of the Group's financial performance, cash flows and financial position.

In order to comply with the Guidelines on Alternative Performance Measures (2015/1415en) published by the European Securities and Markets Authority (ESMA), the disclosures required for each APM are set out below, including its definition, reconciliation, explanation of its use, comparatives and consistency.

Sacyr Group considers that this additional information will improve the comparability, reliability and comprehensibility of its financial information as it is common terminology used in the financial sector and among investors.

ALTERNATIVE PERFORMANCE MEASURES

EBITDA: This indicator shows operating profit or loss prior to depreciation and amortisation and any change in provisions.

EBITDA Margin: It is calculated by dividing EBITDA by Revenues.

EV/EBITDA: It is a company's enterprise value (total value of its assets) divided by its EBITDA.

EBIT: Calculated as the difference between Operating income (Revenue, Own work capitalized, Other operating income, Government grants released to the income statement) and Operating expenses (Staff costs, Depreciation and amortization expense, Changes in provisions and Other).

GROSS DEBT: Comprises Non-current financial debt and Current financial debt as shown on the liabilities side of the consolidated statement of financial position, which include bank borrowings and issues in capital markets (bonds).

NET DEBT: Calculated as Gross debt less the consolidated balance sheet items of (i) Other current financial assets, and (ii) Cash and cash equivalents.

PROJECT FINANCE DEBT (GROSS OR NET): The financial debt (gross or net) from project companies. In this type of debt, the guarantee received by the lender is limited to the project cash flow and its asset value, with limited recourse to shareholders.

EX-PROJECT FINANCE DEBT: Debt not considered as Project Finance Debt is considered Ex-Project Finance Debt.

OPERATING CASH FLOW: Cash flow generated by the company's operating activities.

EBITDA TO CASH CONVERSION: The result of dividing operating cash flow by EBITDA.

FINANCIAL RESULT: The difference between Total finance income and Total finance costs.

BACKLOG: Value of awarded and closed work contracts pending completion. These contracts are included in the backlog once they are formalized. The backlog is shown as the percentage attributable to the Group, as per the corresponding consolidation method.

Once a contract has been included in the backlog, the value of production pending completion on the contract remains in the backlog, until it is completed or cancelled. Nevertheless, valuation adjustments are made to reflect any changes in prices and time periods agreed with the client. Due to a number of factors, all or part of the backlog linked to a contract may not actually become income. The Group's backlog is subject to adjustments and cancellation of projects and cannot be taken as an exact indicator of future earnings.

Given that no comparable financial measure is foreseen under IFRS, a reconciliation with the financial statements is not possible. Management considers that the backlog is a useful indicator of the Group's future revenues and a customary indicator used by companies in the sector in which Sacyr operates.

CONCESSION PORTFOLIO: Represents estimated future revenues on concessions, over the concession period, based on the financial plan for each concession, and includes projected fluctuations in the exchange rate between the euro and other currencies, as well as changes in inflation, prices, tolls and traffic volumes.

MARKET CAP: Number of shares at the end of the accounting period, multiplied by the share price at the end of the accounting period .

LIKE-FOR-LIKE BASIS: On occasions, certain figures are corrected to permit a comparison between accounting periods, for example, by eliminating non-recurring impairment, significant changes in the consolidation scope that could distort the year-on-year comparison of indicators such as sales, the effect of exchange rates, etc. In each case, details are provided in the notes to the corresponding item .

ADT: Defined as the total number of users of a concession during a day. ADT is normally calculated as the total number of vehicles travelling on the motorway each day.

Note

The financial information contained in this document is prepared according to the International Financial Reporting Standards. This information has not been audited and therefore may be modified in the future. This document does not constitute an offer, invitation or recommendation to buy, sell or exchange shares or make any kind of investment. Sacyr does not assume any type of damage or loss arising from any use of this document or its content.

In addition, the Group uses Alternative Performance Measures to provide with additional information which enhances the comparability and comprehension of its financial information and facilitate the decision-making and the evaluation of the group´s performance.

To comply with the Directives (2015/1415es) of European Securities and Markets Authority (ESMA) on Alternative Performance Measures, the most relevant APMs used in the preparation of this document are included in an annex to this document.

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