

DOMINION reaches an EBITDA of €145M in 2023, 18% higher

- *The company achieves sales of €1,193M with an organic growth of 5%, complying with the guidance of its new 23-26 Strategic Plan.*
- *The net profit is €44M, 43% more than the previous year, in a year marked by the increase in financial costs.*

[February 28th, 2024]

DOMINION, the services and end-to-end projects company, has presented the results for 2023 with organic growth in its sales of 5% and 43% in its net profit compared to the same period in 2022. Specifically, it has registered a turnover of €1,193M and a net profit of €44M, in a year that has also been marked by the increase in financial expenses.

One of the company highlights, above all, has been the high operating leverage with a growth of 18% in its EBITDA, that reaches €145M and a percentage of sales of 12.2%, exceeding 12 percentage points for the first time. DOMINION achieves this number despite the specific costs of restructuring business areas carried out during the year; without them, the company's recurring activity reaches an EBITDA of €150M.

“The pillars of our new Strategic Plan 23-26 were simplifying our business and searching for higher recurrence by focusing our activity on sustainability. This has led us to reach, and even exceed, our margins objectives” says Mikel Barandiaran, CEO of DOMINION.

The company has generated €71M of cash flow, meeting the target established in the new strategic plan, which has allowed them to make progress in reducing its debt. “One more year we have demonstrated the resilience of our business model in uncertain environments, we are positioned in areas with very high growth potential such as digitalization and sustainability.”

Growth of its business segments

Sustainable Services reached sales of €824M despite the business restructuring that has occurred in this segment. However, it has improved its contribution margin thanks to the growth of its most profitable activities, such as environmental services, with the achievement of new contracts this last year.

In 2023, DOMINION also announced the integration of Gesthidro in Spain within this area. An operation that has allowed them to expand their offer of sustainable services by incorporating water treatment and the recovery of industrial waste in a circular economy process, with the aim of promoting and minimizing the environmental impact.

It has also grown in other sectors such as telecommunications, with the expansion of fiber deployment contracts in Germany, which have contributed to the growth of the weight of the European region in the company's sales.

360 Projects reaches sales of €351M and continues to record very high margins, above the setted targets. Currently, DOMINION accumulates a stable project backlog of €624M with renewable energy projects, social infrastructures such as hospitals and industrial infrastructures.

Regarding its stakes in infrastructures, the company recently announced the sale of its 38 MWp solar photovoltaic park Valdecarretas in Spain to Renewables Japan Co for €37M, following its strategy of divestment of its renewable asset portfolio.

Shareholder value creation

This year the company has also completed its fourth buyback program, investing a total of €5.8M, and has cancelled 1.5 million shares enabling its shareholders to increase their stake in addition to the dividend payout.

For fiscal year 2024, the company will propose at its next General Shareholders' Meeting the allocation of a third of its 2023 net profit, 15 million euros, to this payout.

BQUO: DOMINION's bet on talent

In 2023, DOMINION launched BQUO, its talent and entrepreneurial projects development program in the field of technology and sustainability. The participants come from Colombia, Mexico, Morocco and Malaga (Spain) and since mid-November they have already been working in the own space that DOMINION has set up at its headquarters in Bilbao.

The participants, mentored by a member of the DOMINION management team, address challenges such as the desalination of seawater in an efficient process using solar energy, sensors for the management of real-time data in industrial plants, housing solutions for people in situations of social vulnerability, technology to promote local and sustainable consumption, use of AI to improve business efficiency or the implementation of virtual reality systems to help people with ADHD (attention deficit hyperactivity disorder).

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We are a global company that provides services and end-to-end projects. We offer solutions in the areas of Industry, Technology and Telecommunications, Energy and Infrastructures.

We help our clients in their transition towards more efficient and environmentally friendly business models thanks to our knowledge of the business processes and by implementing technology with a different approach.

Born in Bilbao in 1999, we have a unique culture and management model based on four keys: Digitalization, Diversification, Decentralization and Financial Discipline to which we add a fifth key, Sustainable Development. We have a presence in more than 35 countries, more than 1,000 clients and a team made up of more than 12,500 people. We have a turnover of more than 1,100 million euros per year and have been listed on the Spanish Stock Exchange since April 2016 (DOM: BME).

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Technology, Sustainability & Efficiency.