

*As it enters the final stretch of its 2023–2026 Strategic Plan, DOMINION is kicking off the financial year by reinforcing its commitment to financial discipline and its focus on activities with higher added value.*

## DOMINION posted organic growth of 5.3% in Q1 2026 and maintained high margins

**Organic growth and sales performance:** Revenue reached €247.2 million, with organic growth of +5.3% at constant exchange rates, exceeding the group's guidance, driven by a highly recurring business model.

**Profitability and margins:** EBITDA grew organically by 2.5% maintaining a margin of 13.4% on sales, in line with the high levels of profitability achieved following the company's streamlining process.

**Net profit:** Attributable net profit stands at €7 million, whilst attributable net profit excluding discontinued operations amounts to €7.9 million.

**Divestments and comparability:** The divestments carried out in 2025 and 2026 alter the scope of comparison between Q1 2025 and Q1 2026, which explains why, at first glance, some of the figures reported for the quarter are lower than those for the same period in the previous year.

**Model quality and visibility:** Recurrence exceeds 80% of the contribution margin, reaching record highs and reinforcing the predictability of the business.

**Performance by segment:** GDE has improved its margins and GDT Services is driving the company's organic growth (both areas contribute recurring revenue to the income statement), whilst GDT Projects maintains high levels of profitability and a €388 million order book with no cancellations, despite lower project delivery during the quarter.

**Bilbao, 7 May 2026** – DOMINION has started the 2026 financial year with a solid operational performance, consolidating its organic growth and maintaining high levels of profitability, in an environment marked by geopolitical uncertainty and its consequent impact on the performance of the Projects segment.

In the first quarter of 2026, consolidated turnover stood at €247.2 million, representing organic growth of +5.3% at constant exchange rates, exceeding the company's guidance. This performance reflects the stability of the operating model following the streamlining of the scope of operations.

The results for the quarter should be interpreted considering the divestments carried out in 2025 and 2026, which alter the comparable scope compared with Q1 2025, and explain why some reported figures are lower than those for the same period last year, despite the business's organic growth.

EBITDA grew organically by 2.5%, maintaining a margin of 13.4% on sales, driven by the strong performance of recurring activities, which continue to account for an increasing share of the overall business.

Meanwhile, attributable net profit stands at €7 million, whilst attributable net profit excluding discontinued operations stands at €7.9 million, reflecting the business's operational performance and the improvement in financial expenses. On a like-for-like basis, profit for the period remains at levels similar to those of the same period last year.

The quarter's performance confirms the strength of DOMINION's business model, which is characterised by a high proportion of recurring activities—already accounting for over 80% of the contribution margin (compared with the strategic target of over 60%)—enabling the company to perform strongly in challenging environments such as the current one and to consolidate a predictable business model.

In line with the 2023–2026 Strategic Plan, the divestments carried out between 2025 and 2026 in non-strategic businesses—such as the industrial business in France, the *Orange* retail chain and its mobile virtual network operator—alter the comparable scope between Q1 2025 and Q1 2026. These transactions are in line with the objective of focusing the company on activities with greater recurring revenue, profitability and strategic fit.

#### Performance by segment

##### Global Dominion Environment (GDE)

GDE reported organic revenue growth of +4.3%, even though the geopolitical environment has had a temporary impact on business in the Gulf countries. Although this performance was affected by a -5.3% currency (FOREX) impact, bringing the like-for-like figure to a slight decline of -1%

The contribution margin has improved significantly, with growth of +12.4% and the margin expanding to 13.4%, driven by recurring revenue from circular economy services in Spain and internationally. Furthermore, momentum continues in the award of decarbonisation projects, with particularly strong performance in energy efficiency services in the Americas and recurring contracts at waste-to-energy plants in Europe.

##### GDT Services

The Services division recorded strong organic growth of 17% in turnover, achieving a contribution margin of 17.4% on sales.

This growth is driven by the acceleration of electrification and the development of smart grids, with multi-year recurring contracts in Spain and Latin America, such as the five-year renewal and extension of the contract with Enel Colombia.

This unit accounts for most of the divestments carried out, in line with the strategy to exit non-strategic B2C businesses. Furthermore, the integration of Verne strengthens the group's capabilities in telecommunications services in Spain and Morocco.

## GDT Projects

The Projects division continues to achieve high levels of profitability, with a contribution margin of 21.4% on sales and a portfolio worth €388 million, with no cancellations, although the geopolitical climate is slowing down the pace of project delivery due to greater investor caution.

## Preparations for the next strategic cycle

DOMINION is entering the final phase of its 2023–2026 Strategic Plan on a more focused, sustainable and profitable footing. Over the coming months, the company will make progress in finalising its new Strategic Plan, which will further develop its strategic areas and strengthen its discipline in capital allocation.

## About DOMINION

Dominion is a global project and services company that drives the transformation of key sectors towards more sustainable, efficient and connected models.

We are organised into two main strategic areas: GDE, specialising in environmental solutions, the circular economy and decarbonisation; and GDT, focusing on energy and telecommunications infrastructure and digitalisation.

Through our strategic areas, we support our clients in the major transitions facing our society: the energy, industrial and digital transitions.

Founded in Bilbao in 1999, Dominion has its own management model based on four key principles: Digitalisation, Diversification, Decentralisation and Financial Discipline. With a presence in over 30 countries, more than 750 clients and a team of over 11,000 people, we generate an annual turnover more than €1 billion and have been listed on the Spanish Stock Exchange since April 2016 (DOM: BME).

**[Technology, Sustainability & Efficiency.](#)**

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