



# Capital Markets Day

Integrated Solutions - Turner

17<sup>th</sup> April 2024

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# Agenda



**Turner Today**



**Key Differentiators and Value-added Solutions**



**Vision for the Future**

**Broadwest  
Tennessee, U.S.**

**The Spiral  
New York, U.S.**



**High added-value, integrated, end-to-end solutions provider**

**We utilize the technical expertise of our people and global scale to deliver exceptional value to clients**

TQL Stadium, FC Cincinnati  
Ohio, U.S.

# Turner



United States leader in diverse market sectors  
**45 offices** in large and growing metropolitan areas across U.S.

**#1**

Data Center,  
Healthcare,  
Green Building,  
University Building



Client-focused / People-centric  
Strong **risk management**  
delivery model

**12,000**

professional employees,  
our greatest asset

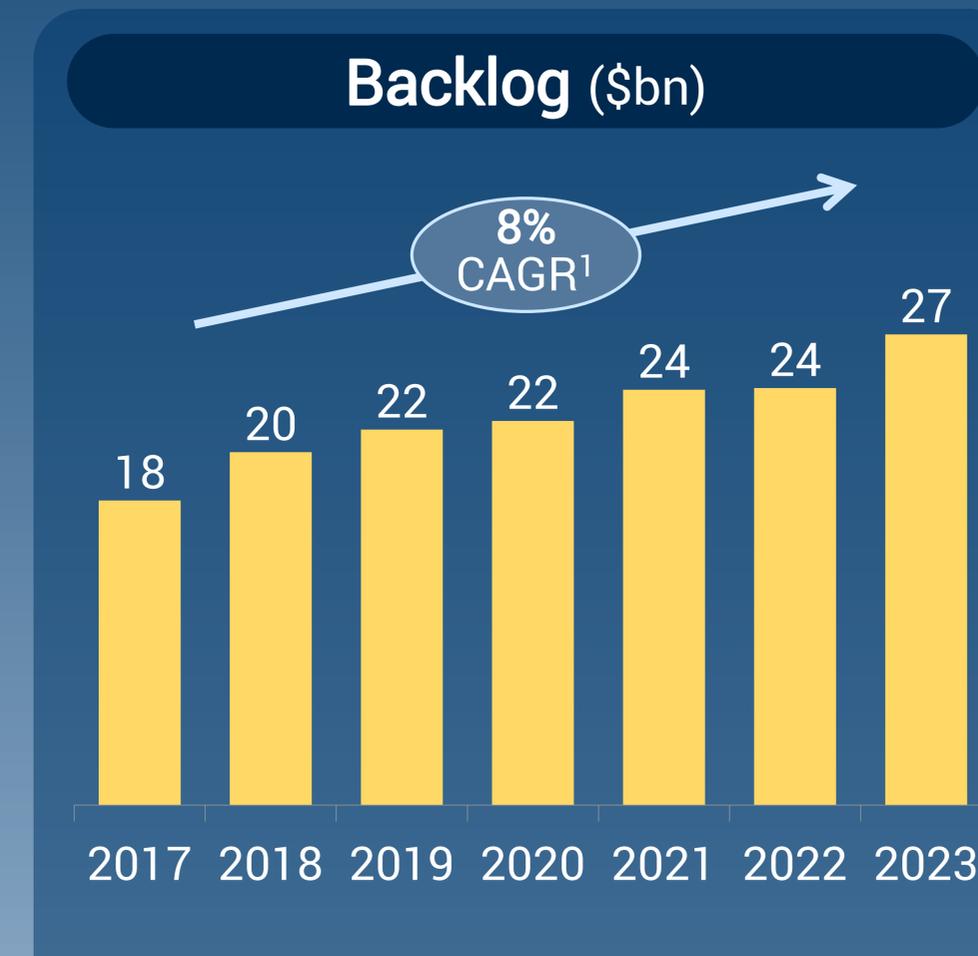


Increasing margins through growing presence in  
**Advanced Tech** and delivery of **value-added services**

**~40%**

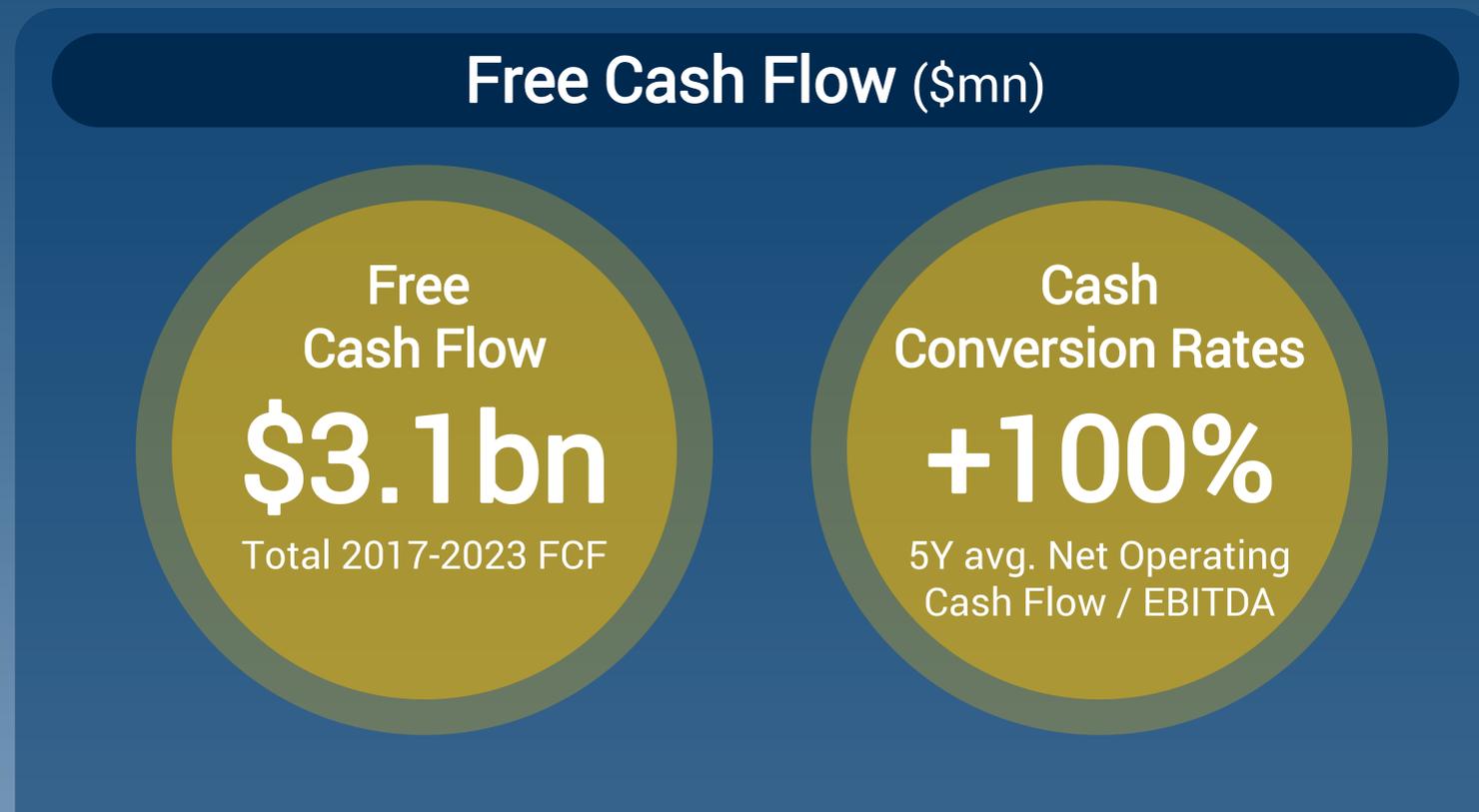
of our portfolio to come from Advanced Technology by 2027

# Consistent growth trajectory | Continued top-line and profit uplift, with backlog projecting sustained growth



1. CAGR: Compound Annual Growth Rate

# High cash conversion ratio and consistent dividend distribution | Delivering significant shareholder returns



Consistent shareholder return powered by a healthy liquidity position and no debt

1. Includes special dividends

# Agenda



Turner Today



**Key Differentiators and Value-added Solutions**



Vision for the Future

**Broadwest  
Tennessee, U.S.**

**Amazon Headquarters  
Washington, U.S.**

# The Turner Difference | Delivering high quality projects with best-in-class reliability through our client-focused model



## People

We create the right environment in our workplace where people can be at their best, be authentic, and are treated with respect and dignity



## Skillset

Expansive client-facing engineering and specialized market sector expertise



## Scale

Turner's size, market position, global reach, and synergy with ACS companies

## Delivering reliability through client-centric approach

Strong long-standing relationships with many stretching back several decades

**+80%**

of our work comes from repeat clients

# The Turner Difference | Construction Management Approach

Key differentiators and value-added solutions



## Collaborative delivery method features

- 1 Most project costs are secured by subcontractors in preconstruction
- 2 Engagement, planning, & budgeting with subcontractors is initiated early in preconstruction
- 3 Technical skills, expertise, experience, staffing, and client relationship are key factors for selection
- 4 Project terms are set through a negotiation between all project stakeholders (client, contractor, etc.)

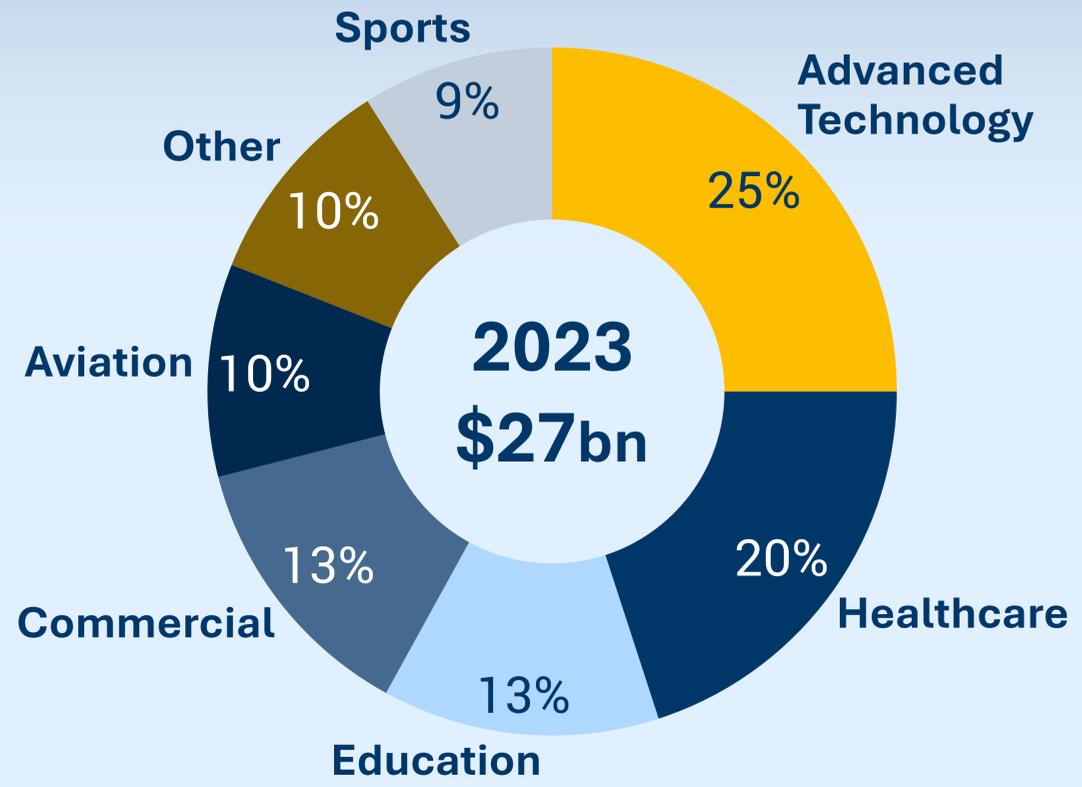
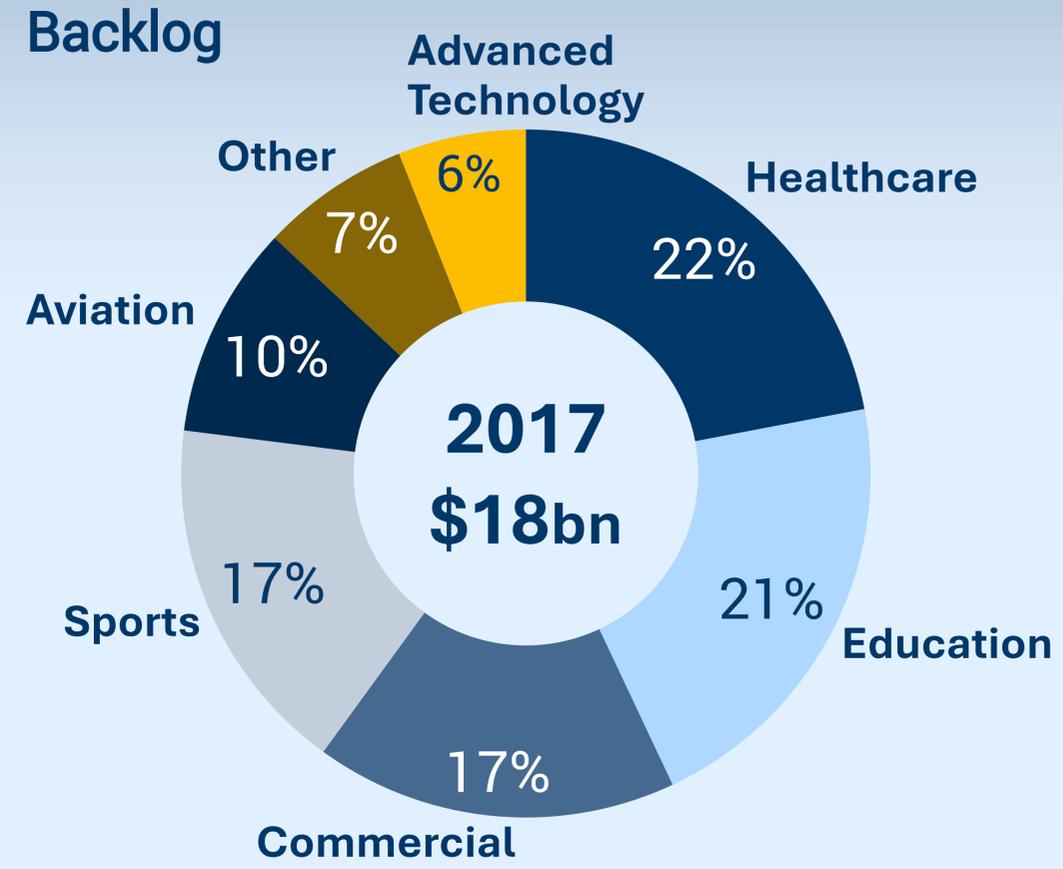
## Results

- On-time, on-budget project execution with no overruns
- Long-term relationships with clients built on performance and trust
- Consistent project profits and cash flow
- Strong, effective risk management for all stakeholders involved

**Strong and effective risk management for all stakeholders involved**  
**Consistently meet and exceed client goals**

**Wexford Science and Technology**  
Pennsylvania, U.S.

# Leveraging our Diverse Expertise | Strategic and agile approach delivers long-term growth



**Early movers in establishing specialized teams for diverse sectors**



San Diego Airport  
California, U.S.

**#2** in Airports  
(ENR)

# Leading in Diverse Markets ...

Key differentiators and value-added solutions



**Healthcare**  
**Cleveland Clinic**  
Florida, U.S.

**#1**

in Healthcare  
(ENR, Building Design + Construction)

**Education**  
**Harvard University**  
Massachusetts, U.S.

**#1**

in University Building  
(Building Design + Construction)

**Sports**  
**SoFi Stadium**  
California, U.S.

**#2**

in Sports  
(ENR, Building Design + Construction)

... including Advanced Technology

Key differentiators and value-added solutions



Meta Data Center  
Iowa, U.S.

#1 in Data Centers  
(ENR)

Panasonic EV Battery Plant  
Kansas, U.S.

Ascend Elements Battery Recycling Plant  
Kentucky, U.S.

# Transforming the Construction Supply Chain

Key differentiators and value-added solutions



Comprehensive supply chain service solutions

15%

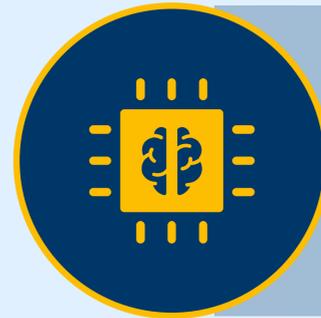
Revenue growth per year in North America 2024-27



**Economic scale**  
\$1bn annual revenue



**Global Relationships**  
Specialized supply chain managers with direct relationships with leading global manufacturers



**Risk Mitigation**  
Procure/deliver critical equipment and products to provide schedule certainty, quality, and cost savings, mitigating Supply Chain disruption

## Case study

Construction of an EV battery factory



**\$262mn (54%)**  
in equipment savings for our clients

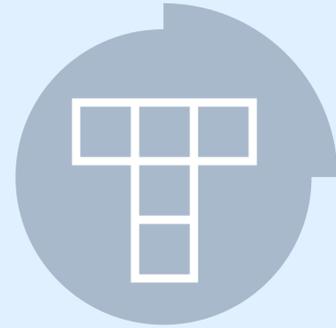


**5 months**  
in schedule saving

# Agenda



Blue Origin  
Launch Facility  
Florida, U.S.



Turner Today



Key Differentiators and  
Value Levers



Vision for the Future



Merdeka 118  
Kuala Lumpur, Malaysia

# Fundamental Pillars to Support **Turner's Growth**



## Portfolio Management / Ongoing Market Leadership in U.S.

- Continue to increase margins with focus on strong and growing markets in the U.S.



## Increase Delivery of High Value-added Solutions

- Keep growing SourceBlue and technical engineering offering
- Expand SourceBlue solutions in Europe, Asia, and for external clients



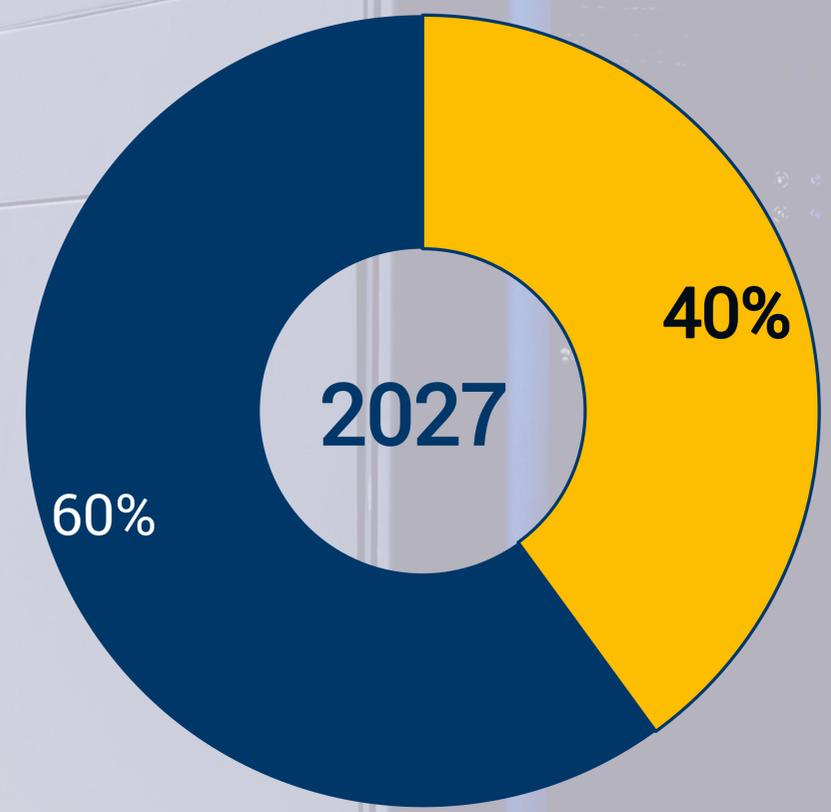
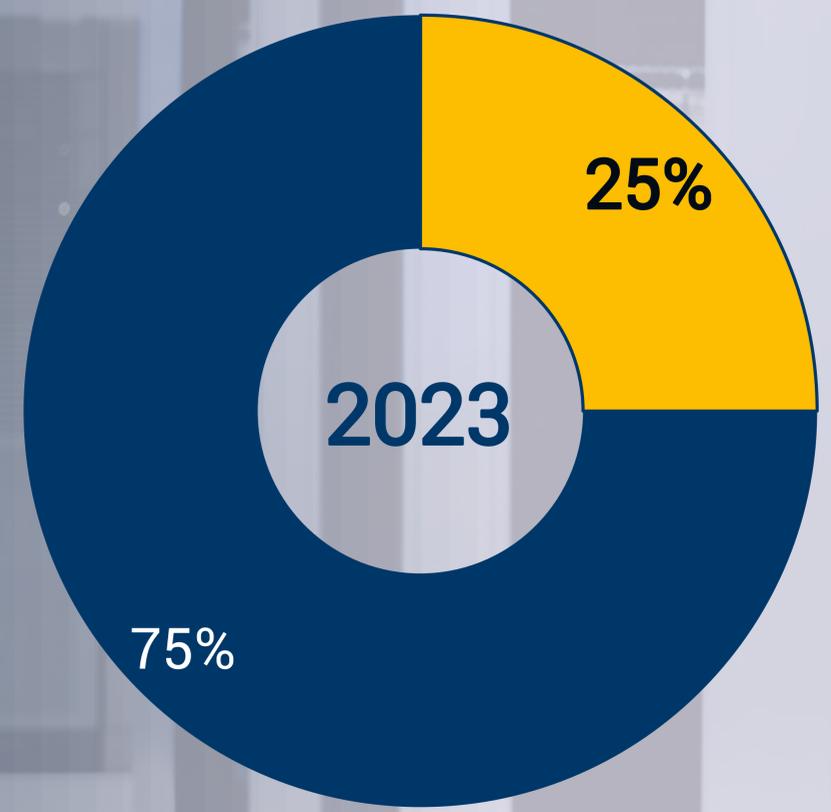
## Expanded Presence in Europe

- Broaden our footprint in Europe to serve Advanced Technology clients
- Potentially accelerate growth through strategic investments



**40%**  
of our portfolio  
to stem from  
**Advanced  
Technology**  
by 2027 through  
major tech clients

Backlog, breakdown by segment (%)



 Advanced Technology  Others

Note: Advanced Technology includes Data Center, EV Battery Manufacturing, Semiconductor, Industrial, and Biopharma

# Broaden European Footprint | Serve Advanced Technology Clients and Deliver SourceBlue Services



**\$20bn**

Opportunities identified in Advanced Technology projects in Europe



**\$500mn**

Revenue from 2 projects already secured in 2024



**20%**

of SourceBlue revenues from Europe by 2027

**Accelerate growth through strategic investment**

Note: Picture shows Battersea (London, England)



Google New York Headquarters  
New York, U.S.

## Summary

**High added-value construction management solutions, leader in complex projects including Advanced Technology, Healthcare, Aviation, and Sports**

**Client-focused delivery model resulting in 80% repeat clients and leader in diverse market sectors**

**Consistent cashflow generation and +100% cash conversion powered by a healthy liquidity position**

**Further expansion of margins thanks to the increased activity in Europe and on high value-added solutions and Advanced Technology projects**

# ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS

