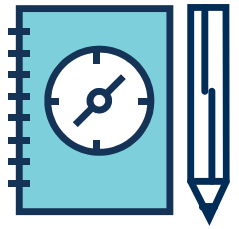
Corporate Presentation 2026



November 2026

Summary



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01. Company **overview**



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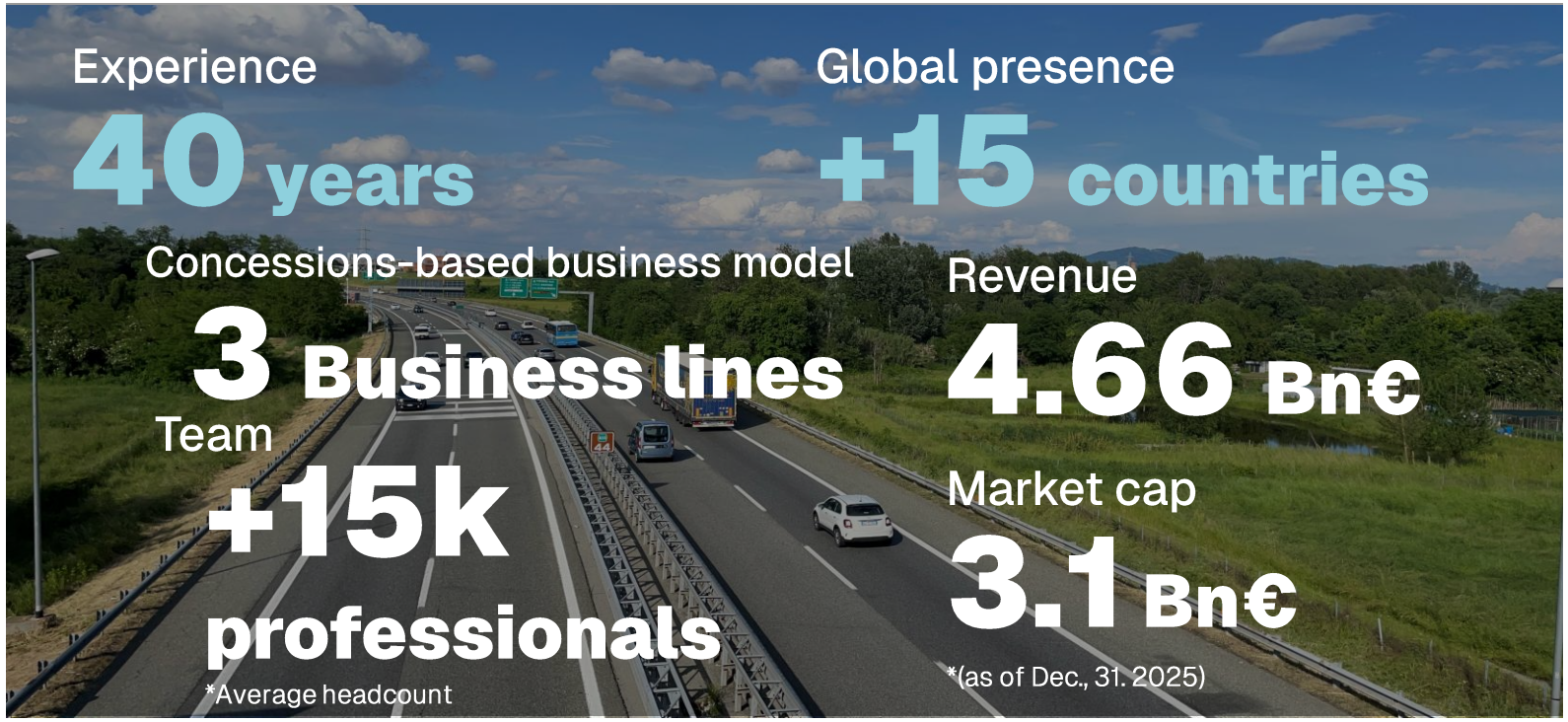
Global overview

Building a future **that matters**

Concessions model

We are a global **concessions and infrastructure development** group listed on Spain's Ibex 35 stock market index.

We put our talent at the service of progress and we take on every project as a challenge, with dedication and passion.



Business model

Building a future that matters

Concessions

We lead the development of **public-private partnership** projects with a diversified portfolio of healthcare and transport infrastructures.

Guaranteeing profitability and financial soundness.

Engineering and Infrastructure

We open new paths to the future, developing **civil engineering, building construction, water infrastructure, industrial and environmental projects**.

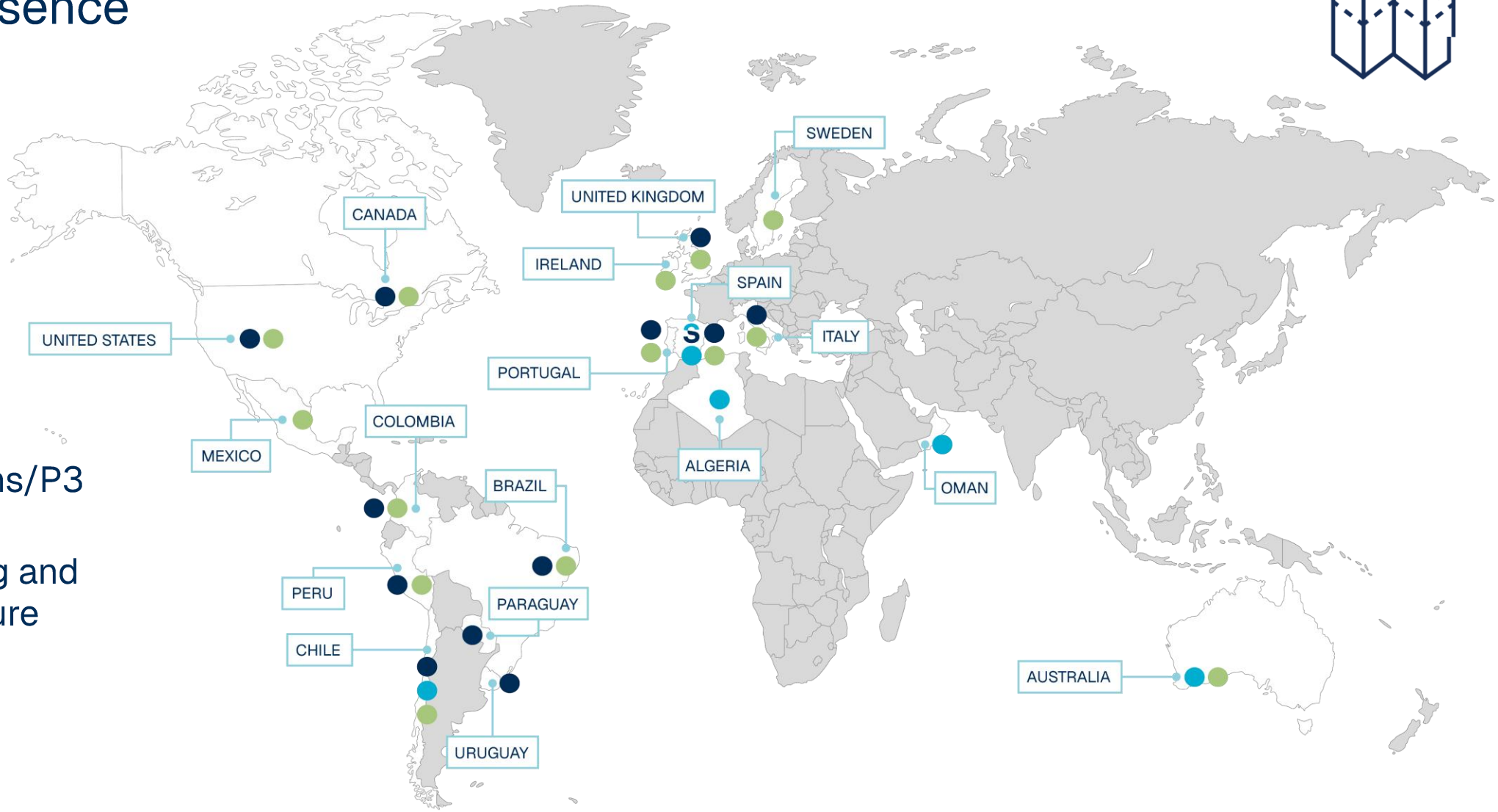
Putting our talent at the service of progress.

Water

Three decades endorse our leading expertise across all phases of the **integrated water cycle**.

Efficiency resource management and innovation at the service of people.

Global presence



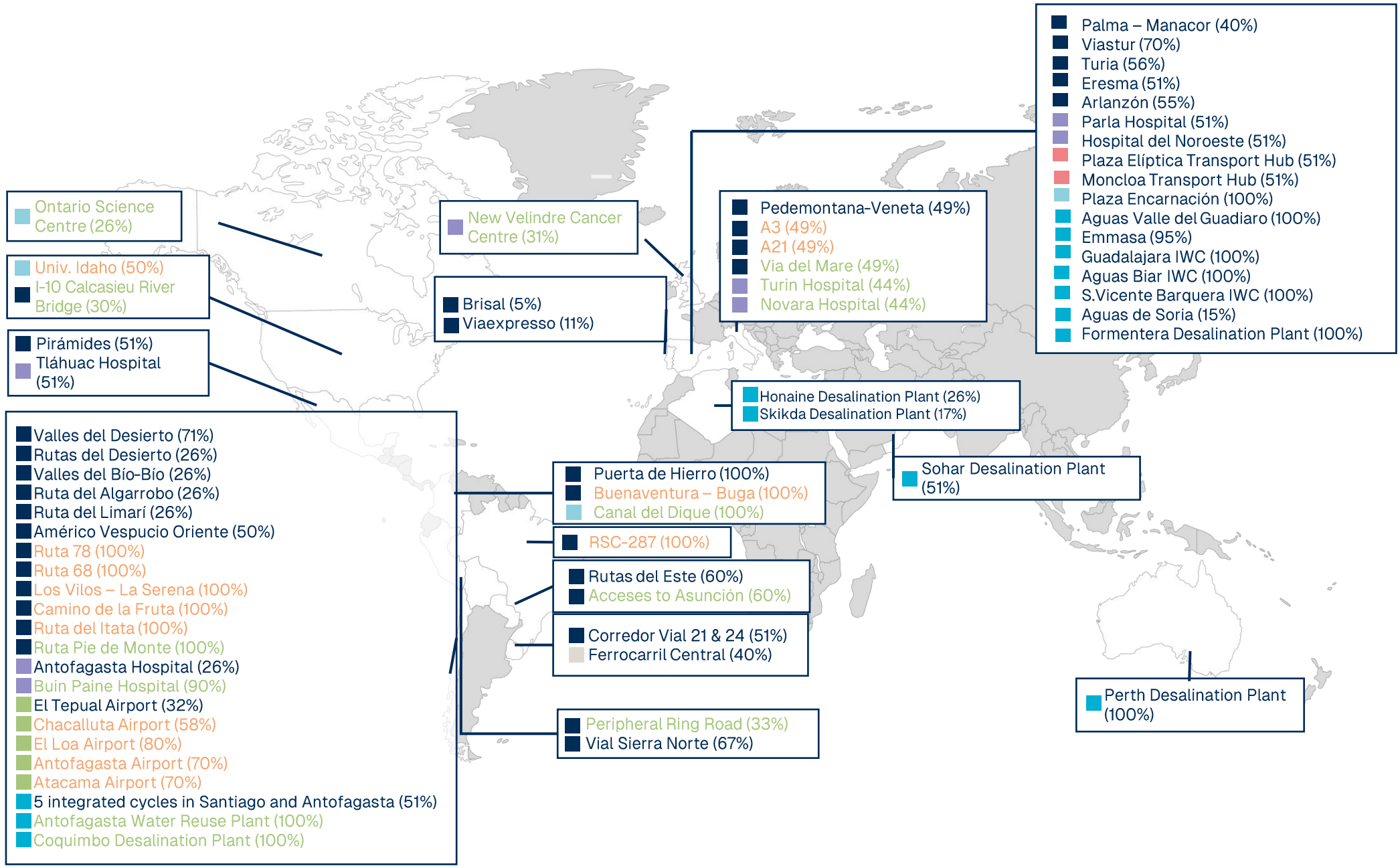
- HQ
- Concessions/P3
- Engineering and Infrastructure
- Water

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Company overview | Concession assets in the world

Roadways	33
Transport hubs	2
Hospitals	8
Airports	5
Railways	1
Water	18
Other	4

Brownfield	44
Yellowfield	14
Greenfield	13
Total	71



24-27-33 Strategic Plan

Building a future **that matters**

Roadmap

We are a globally **distinctive company**, recognized for our proven ability to secure and commission new concessions. Our vertical integration model ensures **value creation across all stages of the asset lifecycle.**



Our strategic vision for 2033 will allow Sacyr to develop its full potential to become the **world benchmark in the development of greenfield projects**.

Our ambition is to be leaders in **transport, healthcare and water infrastructure development**.

02. Who we **are**



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Strong present

Let's make it possible...
For all.



Experts in the development of **PPP projects and the construction of innovative, sustainable, high-value infrastructure**, leveraging advanced technological capabilities.

We transform society with every project, generating a **positive social, economic, and environmental impact**.

Turning every challenge into an achievement that builds the future and **enhances people's lives**.



Largest global transport infrastructure concessions developer

3rd (PWF)

Public Works Financing 2026

Largest multinational construction Company in Latin America

4th (ENR)

Engineering New-Record 2026

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Celebrating 40 years sacyr

Proven track record



1986
Year of foundation



First concession awarded in Chile
1996

IBEX 35
2003
Company goes public



First projects in Italy
2006



2008
Entry intro Australia



Sacyr Concesiones established
2009



2016
Inauguration of the Third Set of Locks of Panama Canal



Entry into USA
2018



2022
First concession in the UK

Return to the IBEX 35

National Innovation Award

2024-2027 Strategic Plan
2024

sacyr 24 Ascending 27 Value



2026
First concession in Canada

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Building the **future**





We boast a vertically integrated business model, a successful project acquisition platform, a highly qualified team, and sustainable management that fosters trust among stakeholders.

Our goal is to **triple our company size by 2033.**

This growth will position us as **world leaders in greenfield project development**.



Total managed Investment

+60 Bn€

Equity invested in concessions

4,5k-5 Bn€

Concession asset valuation

9-10 Bn€

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Pedemontana – Veneta
Italy

+2.6 Bn€



12 de Octubre Hospital, Madrid
Spain

+227 M€



Southern Seawater Desalination Plant
Binningup, Australia

+1.1 Bn€

Strategic asset

This is one of **Italy's most significant infrastructure projects**, considered a **strategic national asset**.
It guarantees mobility in the Veneto Region for nearly 500,000 businesses and approximately 5 million residents.

State-of-the art campus

The new inpatient and technical block features 135,000 square meters across 10 floors, comprising over 700 patient rooms and 40 operating rooms. This sustainable building offers larger and brighter spaces, alongside a therapeutic garden.

Efficiency and sustainability

The desalination plant is an example of sustainability, productivity, and innovation from its design, construction, and operation, and has been recognized with numerous awards.

Who we are | Our achievements



5th best company globally in the sector for ESG best practices

MORNINGSTAR | SUSTAINALYTICS

1st Spain Industry **Top 10** in Europe

MSCI ESG RATINGS — A

CCC | B | BB | BBB | A | AA | AAA

"A" rating in **ESG risks**

FTSE Russell

4.4/5 score

BME BOLSAS Y MERCADOS ESPAÑOLES a SIX company

IBEX **ESG Index**

Climate Water CDP A List 2025

CDP's **"Double A"** list

AENOR HUELLA DE AGUA CALCULADA

1st certified company in the sector for the **4th year in a row**

ETHICALLY CORRECT CERTIFIED COMPANY SA 8000

SA 8000 Safe and Healthy Workplaces

efr

Spain
Colombia
Peru
Chile

ISO: 30415
Accreditation | Certification | Audits
All Genders | All Ages | All Cultures

1st company in Spain **Diversity and Inclusion Management**

International Organization for Standardization ISO 45001:2018

88 certificates Occupational Health and Safety Management Systems

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03. In **figures**



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Concession-driven business model

Key financial figures 2025

1.36 Bn€
Operating cash flow

4.7 Bn€
Revenue

1.36 Bn€
EBITDA

165 M€
Net profit
* Does not include the accounting impact of the sale of three assets in Colombia

100 %
Operating cash flow / EBITDA

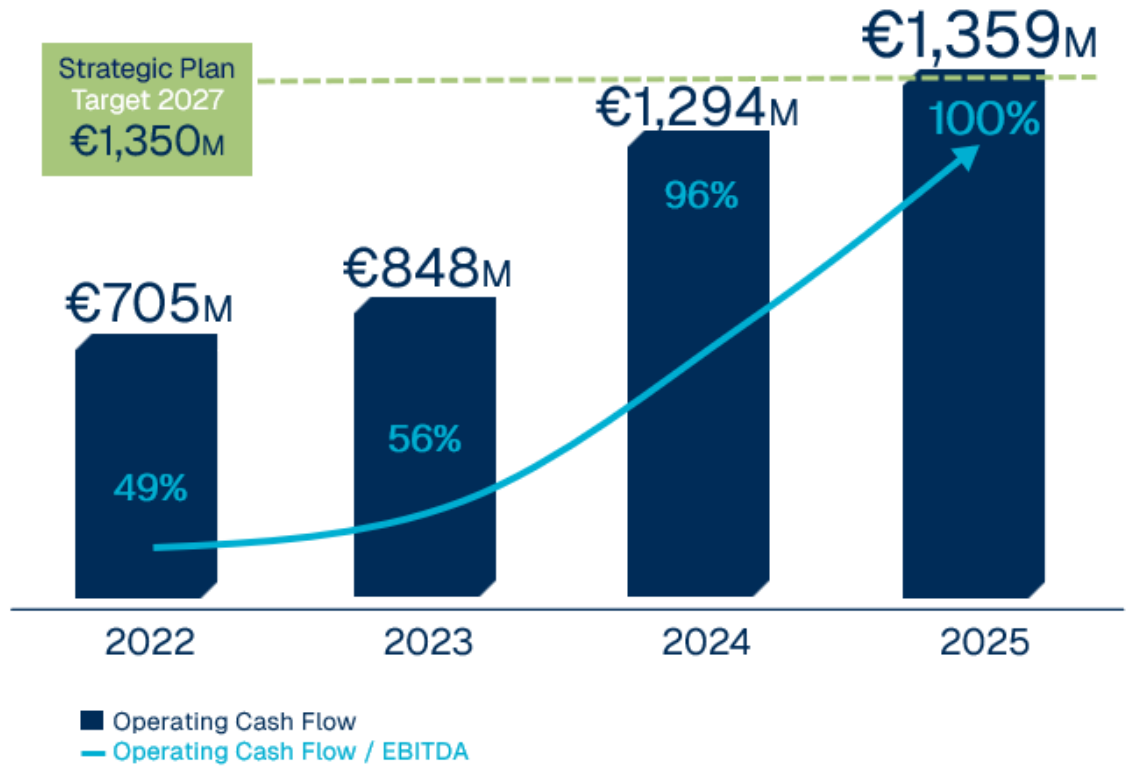
29.1 %
EBITDA margin

93 %
EBITDA from concession assets

3.1 Bn€
Market cap
(as of Dec., 31, 2025)

Steady commitment

The concession model maximizes cash flow generation beyond EBITDA



Given their low demand risk, most of our assets are classified as **financial assets**.

Within this model, **EBITDA** typically increases during construction, reaching its peak as operations begin, and then progressively falls to zero by the concession's end.

In contrast, **operating cash flow starts once operations are underway, showing sustained growth** throughout the concession's lifetime. Consequently, it serves as the **key indicator** for understanding the business's true performance.

04. Strategic Plan



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Our **roadmap**

Accelerating growth in the **concessions market**

Leading platform for greenfield projects

Vertically integrated business model

Highly experienced management team

Environmental, Social, and Governance (ESG) Sustainability

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Growth in **Concessions**

Accelerating our **development**

We will accelerate our growth in the concessions market, focusing on expansion into English-speaking countries.

The company will triple its size by 2033, driven by increased investment in new concession projects.

We will establish a new company, named Voreantis, bringing in a partner with a minority stake.

Financial discipline

Investment grade



Our resolved commitment to financial discipline allows us to continue the debt reduction process towards a **positive net cash position.**

Sacyr's focus was on achieving an investment grade rating which was accomplished in 2025 with MORNINGSTAR DBRS and in2026 with S&P Global Ratings

We strive to maintain the **recourse net debt to EBITDA plus concession distributions ratio below 1.0x.**

Recourse net debt

<1.0X

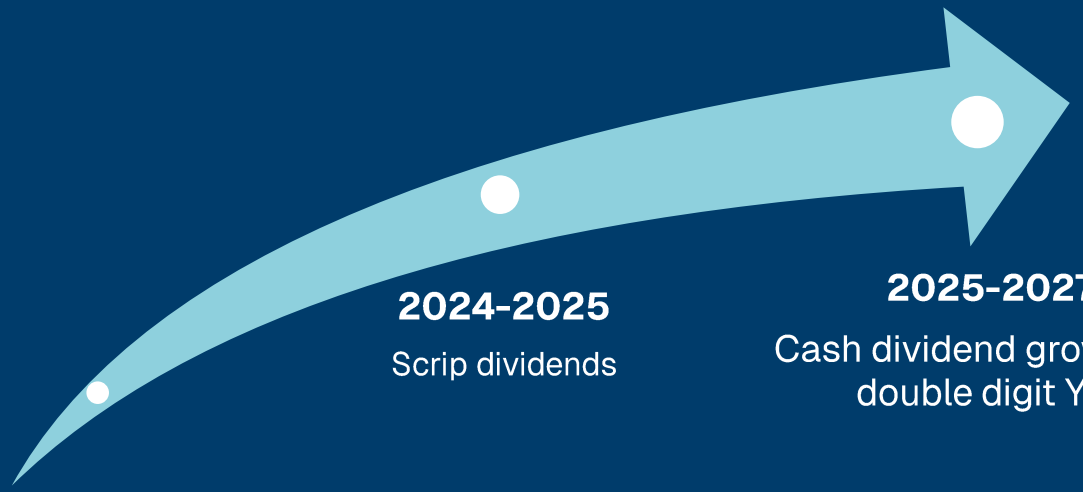
Shareholder remuneration

Consistent **dividend growth**

In recent years, the company has continuously increased its dividend.

For the 2024-2027 period, the company will allocate at least **€225 million in cash** to shareholder remuneration.

The new remuneration policy is aligned with the projected increase in operating cash flow.



05. Sacyr **Concesiones**



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Global data

Over 30 years of experience, we have developed more than 100 concession projects, representing a **total investment** of €44.7 billion.

We are leaders in **greenfield project development and the third-largest transport concession developer globally**, according to Public Works Financing magazine (2026).



Young portfolio

+28 years

average remaining life

M€ - Concesiones	2025
Revenue	1,892
Operating income	1,280
Construction income	612
EBITDA	755
EBITDA margin	59%

Diversified portfolio

We provide comprehensive project management, delivering added value across all phases: design, construction, financing, operation, and maintenance.



Highways
+4,400km



Travelers
+44M
per year



Railways
273 km



Hospitals
+4,500
beds



Airports
+9M
passengers



Traffic
+218M
vehicles

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Key markets

We focus our growth on a selection of **key markets** characterized by their stability, institutional strength, and high development potential.

Our activities are oriented towards English-speaking countries and economies with a strong capacity for long-term project generation, notably including the **United States, Canada, Australia, Chile, Colombia, Italy, and Spain**.







I-10 Calcasieu River Bridge
United States

+3 Bn€



Turin's Health Complex
Italy

+517 M€



Ruta 68
Chile

+1,500 M€

Record financing

It will triple the road's capacity. Construction of a new bridge over the Calcasieu River.
The largest **investment in the State of Louisiana**.

9 km

Center of excellence

This leading medical and scientific center in Italy, strategically located in Southern Turin, will serve approximately 300,000 people.

+1,000 beds

Historic tender

A key tourist and logistics route connecting the Metropolitan Region with Valparaíso. The project involves the upgrade and expansion of the existing infrastructure, including new tunnels and structures.

141 km

07. Sacyr **Water**



Global data

Leading **producer of desalinated water** for drinking and agricultural use in **Spain**.

Committed to innovation as a driver for business development, we apply proprietary technology to implement improvements in contracts and projects.

Desalination

1st company

operator in Spain



M€ - Water	2025
Revenue	307
Vs. 2024	25%
Backlog	6,979
EBITDA	62
EBITDA margin	21.7%

We are **water positive**



+100 water treatment plants: major projects in **Algeria, Australia, Chile, Spain,** and **Oman.**

Our daily production of desalinated water exceeds **1.6 million m³**, and over **129 million m³/year of purified water.**

+12 million people supplied in **Spain, Chile, Australia, Oman, and Algeria**.

We water **29,000 hectares with desalinated water**, driving innovation and sustainability in agriculture.



Antofagasta Water Reuse Plant

+295 M€



Torrevieja Desalination Plant

+90 M€



Santa Cruz de Tenerife

+210k pop.

Largest plant in Latin America

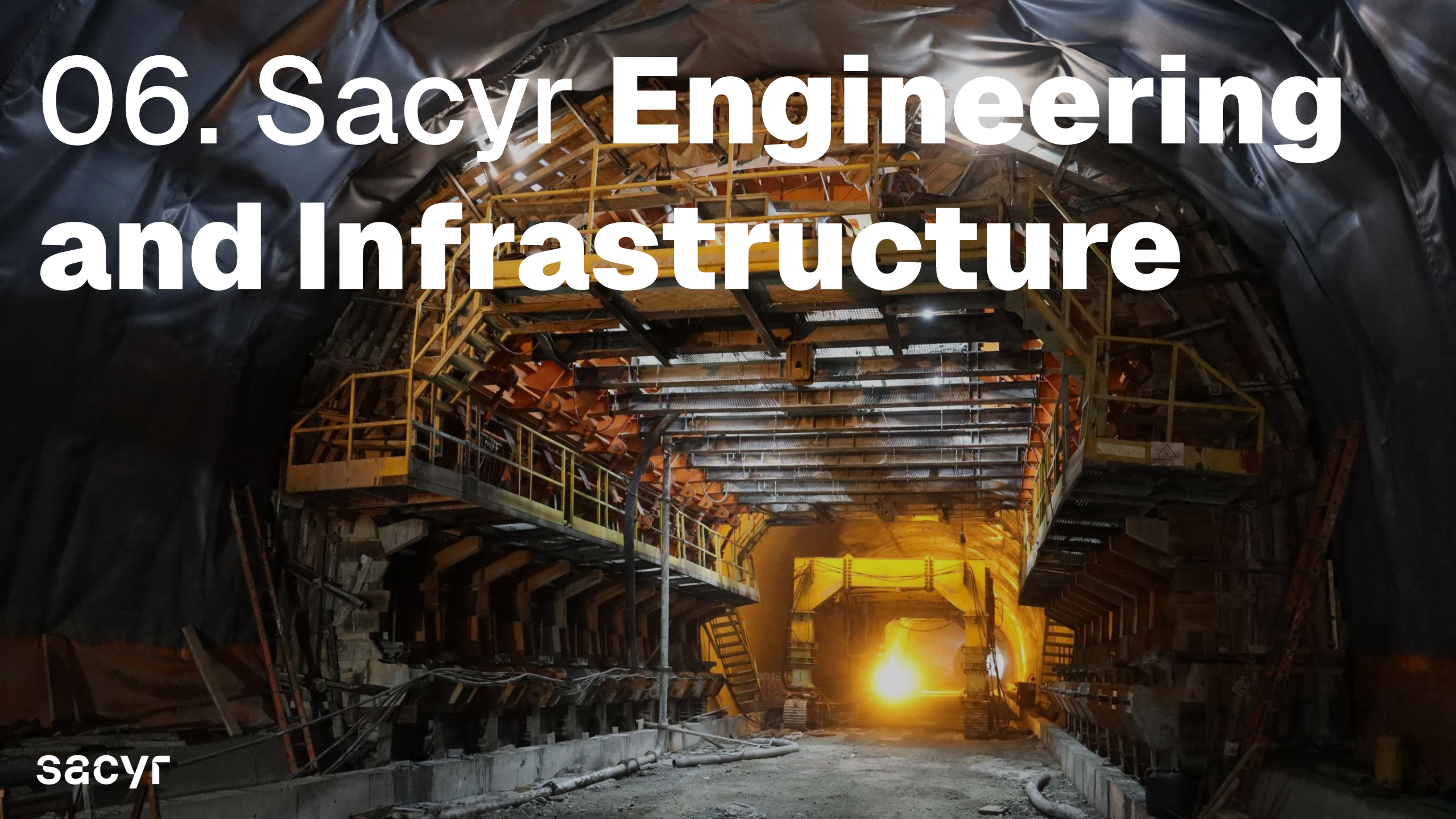
This will be Latin America's largest water reuse project, improving the quality of life for Antofagasta's residents and serving various mining companies operating in the region.

Biggest capacity in Europe

50% expansion of desalination capacity to 120 Hm^3/year. Expansion of the intake and pumping system. Improvement in energy efficiency and emissions.

Leaders in water management

Integrated water cycle management in Santa Cruz de Tenerife: water intake, desalination, treatment, distribution, sewerage, wastewater treatment, water reclamation, and customer support.



06. Sacyr **Engineering and Infrastructure**

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Global data

Leaders in all types of **civil engineering projects** (highways, metro and railway, airports, maritime infrastructure, and water infrastructure), as well as **building** and **industrial projects**.

Backed by consolidated experience in projects with **high technical and technological capabilities**.



Record
+12.5 Bn€
Backlog

M€ - Eng. & Infra.	2025
Revenue	2,971
Backlog	12,470
For Concesiones	73%
EBITDA	552
EBITDA pure construction	109
EBITDA margin pure construction	4.8%

Our expertise

In all our projects, we adhere to these core principles: strict compliance with deadlines, high safety standards, respect for the environment, promotion of innovation, and the professional and personal development of a diverse workforce.



Roadways
+7,000 km



Tunnels
+400 km



Rail
1,100 km
+340 high speed rail



Hospitals
+10,000 beds



Airports
+1M sqm terminals
27 km of taxiways

Metro and tram
+200 km



3rd Set of Locks Panama Canal

Panama

+3.3 Bn€

The 21st century's largest engineering project

It features two 2 km platforms on both the Atlantic and Pacific coasts. The new locks double traffic capacity, consume 7% less, and save up to 60% water.

4 km



High-speed rail Sants-Sagrera

Spain

+230 M€

Longest rail tunnel in Europe

A benchmark for its construction techniques and protective measures employed to safeguard historic buildings.

5.6 km



Américo Vespucio Oriente I (AVO I)

Chile

+1 Bn€

Innovative project

It is one of the largest urban tunnels in Latin America. The project utilized innovative construction techniques and benefits over 750,000 people.

9 km

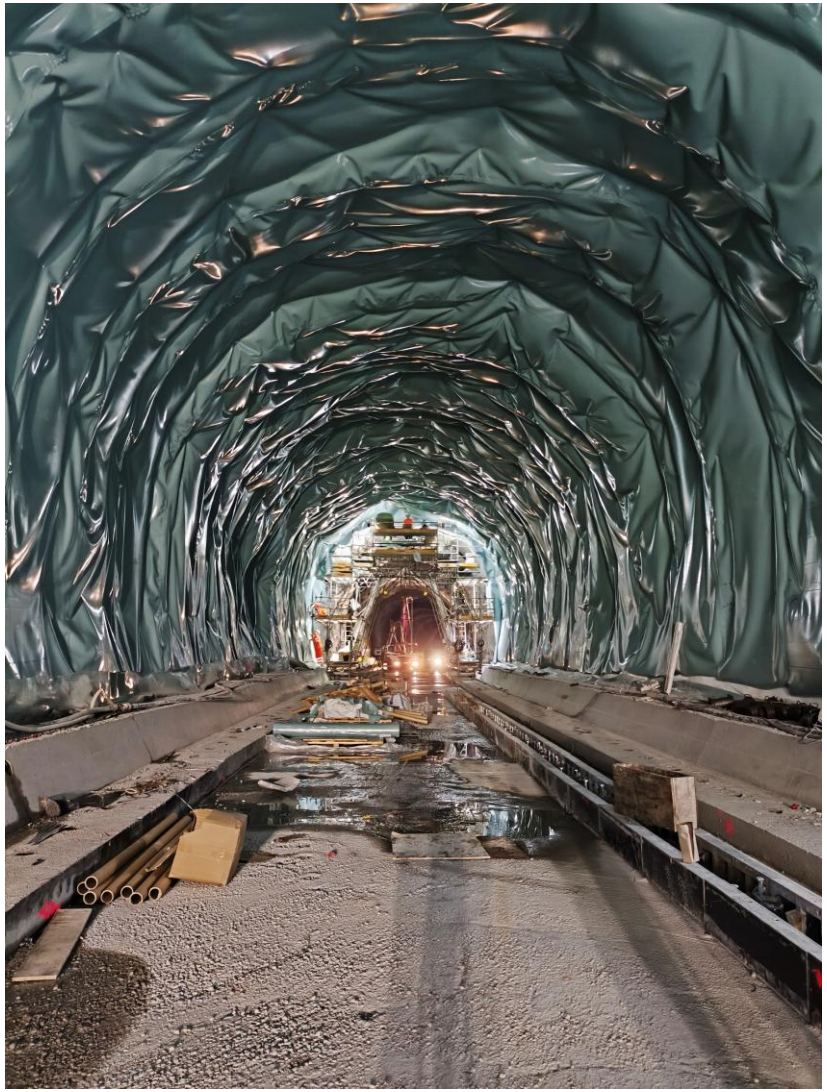
Sacyr Rail

+1,000 km

Spain's High Speed Rail

We specialize in the **construction, rehabilitation, and maintenance of railway track and Overhead Line Equipment (OLE) for high-speed and conventional lines** in Spain, Portugal, and Ireland.

We utilize state-of-the-art, certified, and approved **heavy equipment**, ensuring efficient and high-quality operations across any railway network.



Cavosa

+400 km

Tunnels

We have 60 years of experience in tunneling and large underground mining projects across more than 10 countries.

Our expertise spans all tunnel types—road, railway, metro, hydraulic, and mining—and all construction methods, from drill-and-blast to TBM (Tunnel Boring Machine) excavation.

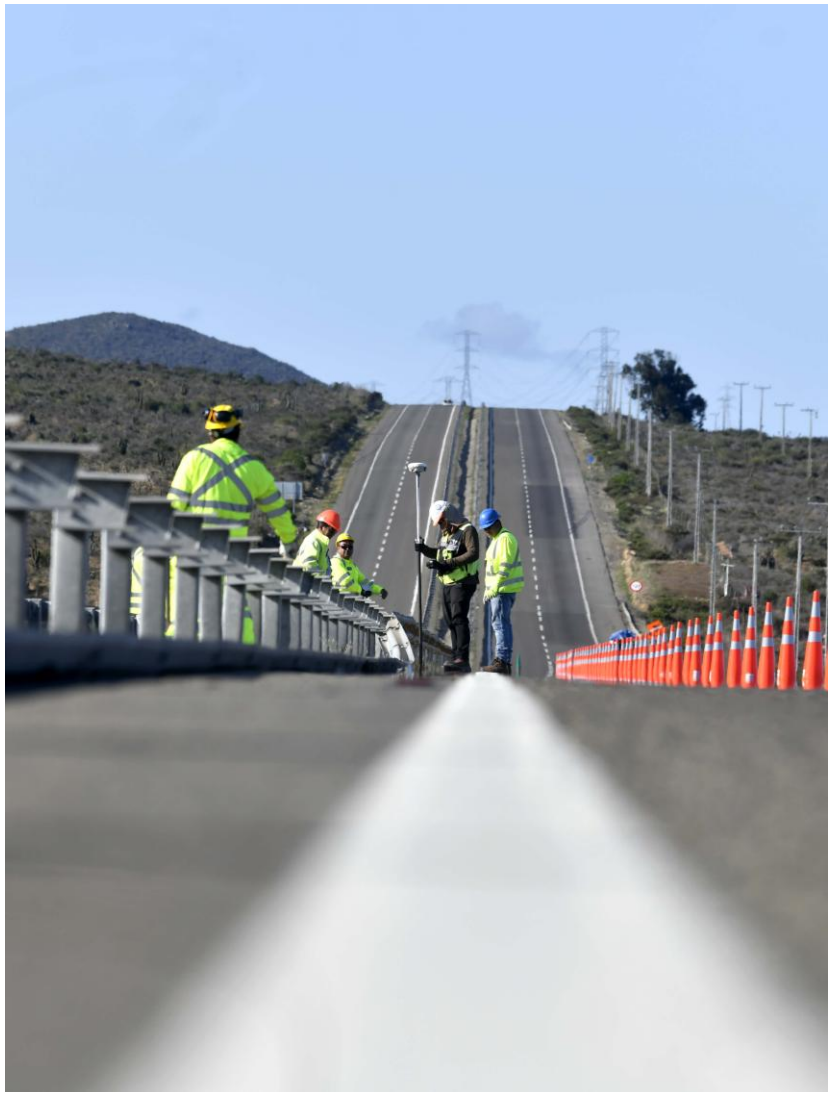
Sacyr
Maintenance

6.000 km

We maintain all types of road infrastructure, dams, airports, ports, and irrigation canals.

We prioritize safety, sustainability, and resilience, driving more efficient and adaptive operational models.

We manage nearly **6,000 kilometers of roads** in Spain and work on over 2,900 structures.



Sacyr
Proyecta

40 years

Experts in **engineering and comprehensive management** of industrial projects, from the conceptual phase to commissioning, with experience in oil & gas, energy, chemicals, petrochemicals, LNG, aluminum, and low-carbon technologies. We offer high-value-added services to optimize investment, maximize plant reliability, and always ensure the highest safety standards.

08. Sustainability



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24-27 Sacyr Sustainable Route

Sustainaibility at the core of our activities.

People

- Health and safety, wellness
- Recruiting, development and commitment to talent
- Diversity, equity and inclusion

Prosperity

- Social value
- Communities
- Value chain

Planet

- Climate change
- Circular economy
- Water
- Natural capital

Governance

- Corporate governance
- Compliance
- Risks

Cross-cutting drivers of transformation:
culture, innovation and sustainable finance

Positive environmental impact

+3.3 M€

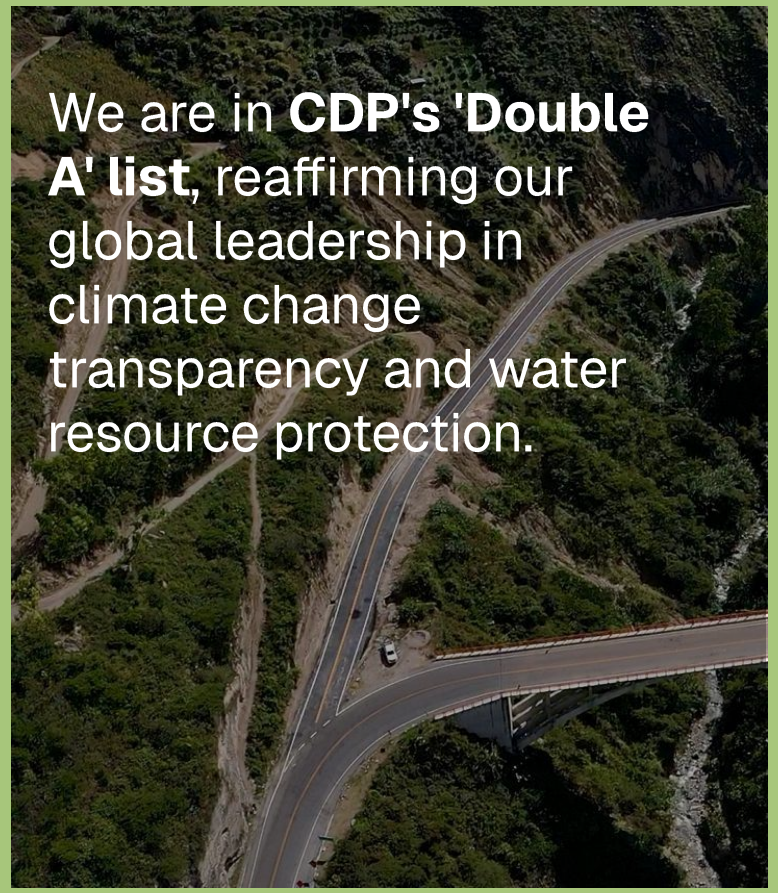
Environment-related innovation projects

193 M€

Invested in **environmental protection** over the past three years

+19%

Resources dedicated to **environmental risk prevention**



88%

Activities certified under Quality and Environmental Management Systems

+7,000

Environmental training

248

Certifications compliant with over **32 international standards**

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Strategic collaborations

Together, we advance towards a **greener and more responsible future.**

Alliances and agreements

We are members of **SBTi's** 'Companies taking action' group.

We participate in the Climate Ambition Accelerator for 1.5ºC of the **UN Global Compact**

We are members of the **Spanish Green Growth Group** since 2017

We are part of two working groups: **Nature Business Ambition** and the **Climate Change Cluster**

We renewed our commitment to the **Biodiversity Pact**, specifically under MITECO's 'Action' framework

We collaborate with the Mondi Group's **Paper Sacks Go Circular** Initiative

Case studies

The UN Global Compact has featured our best practices: "*Sacyr: Pioneering Sustainable Infrastructure through Natural Capital Initiatives*" on its Success Stories Portal

The **World Business Council for Sustainable Development (WBCSD)** has published our case study in its sectoral report: *"Assessment and acting on nature-related issues: Insights from business case studies in the built environment system"*

Climate Change



Awarded the **highest 'A' rating in CDP Climate** for the fourth consecutive year.

Emission reduction targets **approved by SBTi.**

Project-level **climate risk analysis**, aligned with TCFD.

Sustainable Finance Framework with KPIs linked to **emission reduction.**

48%
from Renewable Energy

-25%
Reduction in Scope 1 and 2 emissions since 2020

-20%
Reduction in Scope 3 emissions since 2020

Natural Capital



Our biennial **Natural Capital Report** is a benchmark in business forums.

First company in the sector to utilize an ecosystem measurement tool with satellite imagery, **recommended by TNFD.**

Analysis of **nature-related risks and opportunities**, following TNFD recommendations (**TNFD Adopters**).

117
restored and protected hectares

+102,000
trees planted in our projects

142
hectares offset in our projects

Water



First IBEX35 company to certify its Water Footprint in accordance with ISO 14046.

We are Water Positive: our desalination plants generate over 263 million m³ of water annually.

We are included in **CDP's leadership group for the third consecutive year** due to our enhanced water protection and security.

-20%
Water consumption vs 2024

3M
People gain access to drinking water thanks to our desalination plants

-18%
Water consumption in water-stressed Areas vs. 2024

Circular Economy



Sacyr's **Zero Waste Plan**, the company's circular economy roadmap.

First company in Chile to achieve Zero Waste certification.

Three circular initiatives highlighted in CEOE's **2025 Catalogue of Spanish Companies' Best Practices.**

99%
Recovered Construction and Demolition Waste

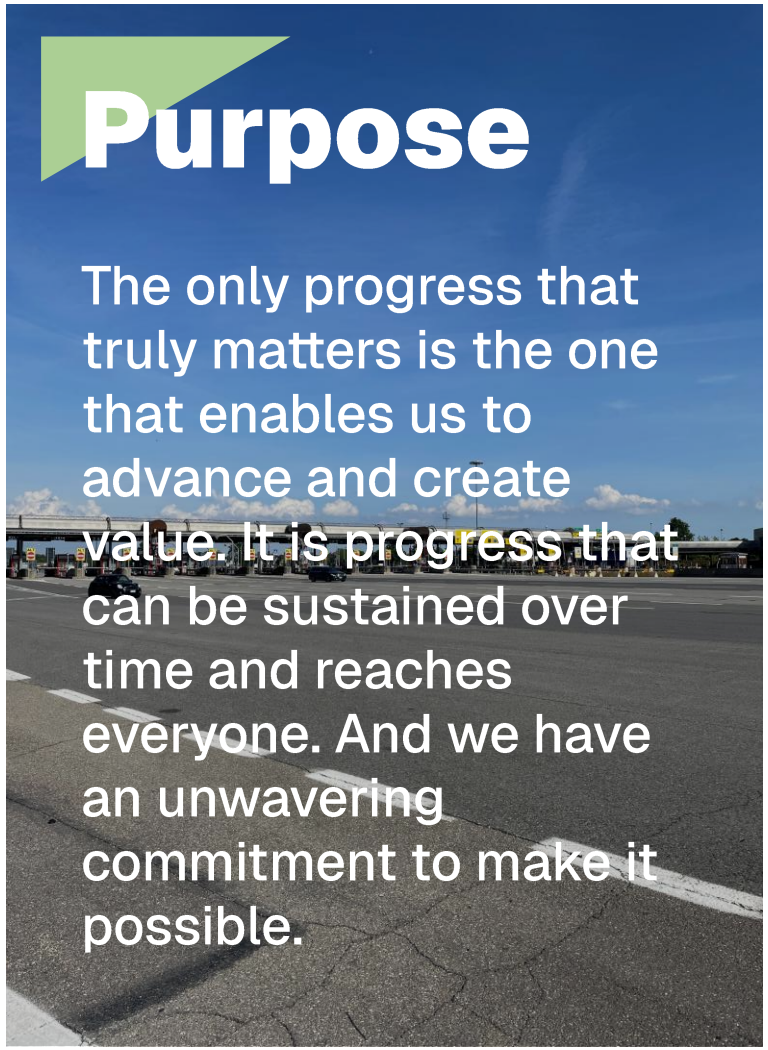
-11%
Hazardous Waste Generation vs. 2024

99%
Recycled, Reused, and Recovered Waste

09. #WeAreSacyr

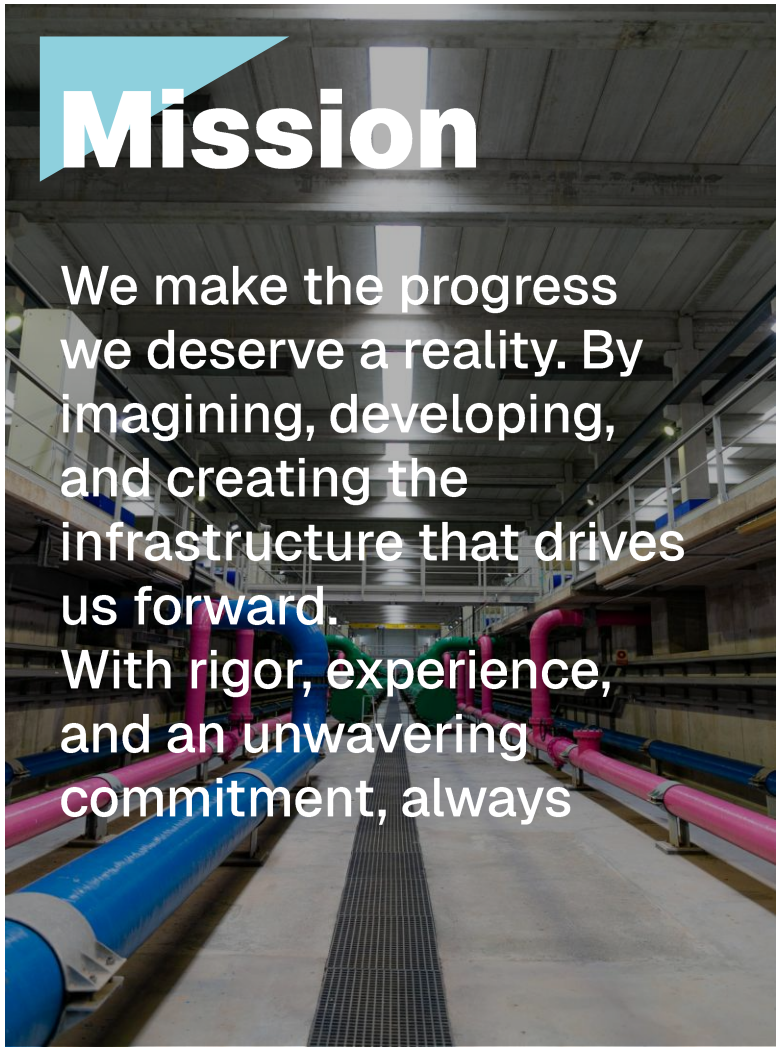


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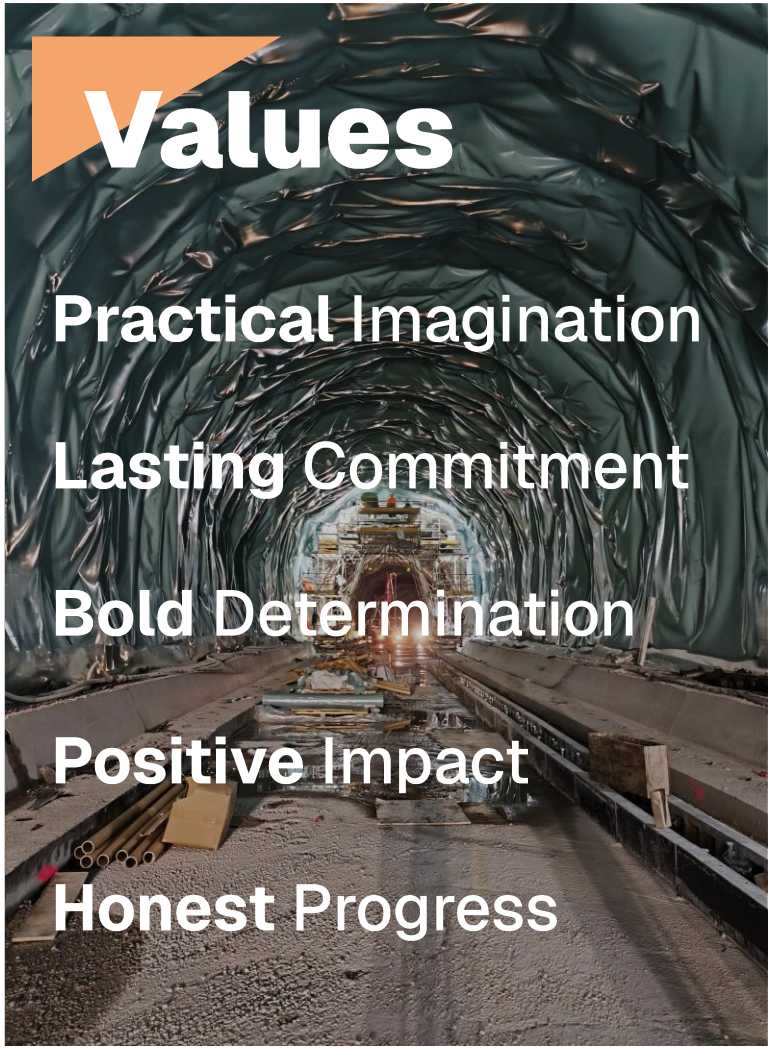
Purpose

The only progress that truly matters is the one that enables us to advance and create value. It is progress that can be sustained over time and reaches everyone. And we have an unwavering commitment to make it possible.



Mission

We make the progress we deserve a reality. By imagining, developing, and creating the infrastructure that drives us forward.
With rigor, experience, and an unwavering commitment, always



Values

Practical Imagination

Lasting Commitment

Bold Determination

Positive Impact

Honest Progress

Diversity

We build a **diverse, equitable, and inclusive** workplace. We promote **equal opportunities** and professional development, regardless of individual characteristics such as age, gender, or disability.



Our initiatives

Internal programs and projects
(Poweful Women, Sacyr Women or Sacyr de la Mano)

Training and awareness initiatives with **over 10 key dates** on our calendar.

Strategic alliances

Comprehensive measurement through the **Global Diversity Map**

We showcase this commitment through **awards, certifications, and recognitions**, including:

equipares
SELLO DE EQUIDAD LABORAL

Ministry of Labor and the Presidential Council for Women's Equity of Colombia

AENOR
DIVERSIDAD E INCLUSIÓN
ISO 30415

ISO 30415 Diversity and Inclusion standard, making us the first Spanish company to achieve this

Safety, health and well-being

We are committed to the **safety and health** of our professionals and partners

We foster a commitment to safety through our global Preventive Culture Awards.

We are at the forefront of the latest technologies to achieve the highest standards of health and safety for our professionals and partners.



Sacyr Health promotes a **safer and healthier work environment** through actions that improve the quality of life for our professionals. This initiative, which has effect on **over 1,000 professionals**, is structured around four key focus areas:

- Physical well-being
- Emotional well-being
- Financial well-being
- Social and Environmental well-being

Governance

Our corporate governance practices are designed to **ensure the company's effective management and foster shareholder engagement and the exercise of their rights**. Furthermore, they aim to provide **all stakeholders with maximum transparency** regarding Sacyr's operations, financial performance, and its environmental, social, and governance (ESG) standing, thereby **maximizing the company's sustainable value** in alignment with its Purpose, Mission, Values, Vision, and Principle



Innovation

Innovation guides our **approach to progress**. It enables us to explore new ways to design, build, and operate infrastructure, always with the ambition to generate **greater value for the regions** where we operate and **their residents**.



‘Cinco Días’ Award, Most innovative executive

Sacyr is a leading example in infrastructure , playing a key role in the excellence Spain has achieved in this field. It addresses emerging challenges with innovative solutions and delivers continuous, distinctive innovation, which has become a hallmark of the company.

Sports Club

Our commitment to sports is manifest in our promotion of common values like effort, self-improvement, high performance and teamwork.

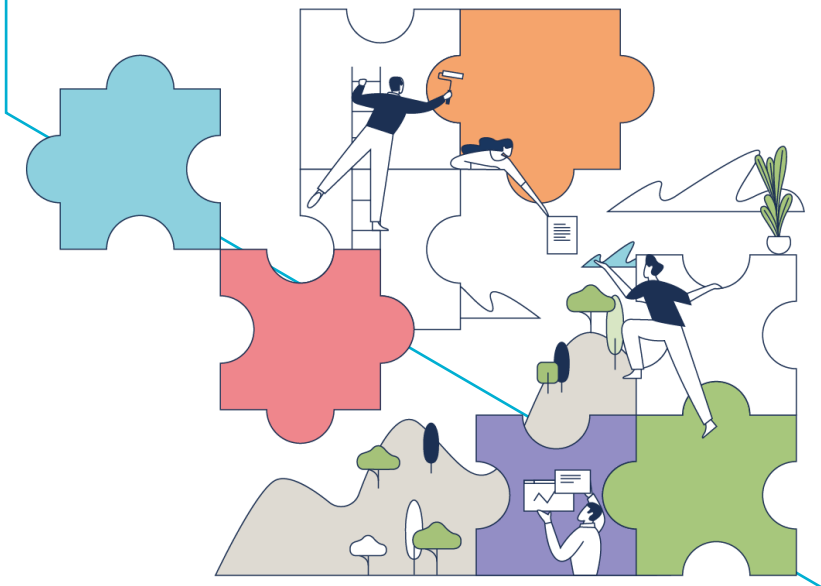
We sponsor inspiring athletes whom we support and help in their careers:

Royal Spanish Handball Federation (female and male teams)
Daniel Molina, Paralympic triathlete
Marta Martínez, multi-champion swimmer with intellectual disability



Sacyr Foundation

We participate in initiatives that **improve people's lives** and **strengthen the communities** where we operate. We drive **social projects, corporate volunteering, and strategic alliances** that generate real and sustainable impact.



Volunteers Club

+2,600 Sacyr professionals collaborate in more than 70 in-person and online volunteering activities

7 countries
with Foundation activities

78 partnership
agreements

+1.2 M€
Social investment

+87
social projects

+20,500
volunteer work hours

+73,000 EDB
Estimated Direct Beneficiaries

+890,000 EIB
Estimated Indirect Beneficiaries

+450,000 €
Foundation's Investment in the Community

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