



Q1 2026 Results

SACYR REPORTS NET PROFIT OF €38 MILLION (+40%) THROUGH MARCH

- Operating cash flow grew 12% to €223 million.
- Sacyr will propose at its Annual General Meeting the payment of two cash dividends totaling €0.15 gross per share, compared to the €0.045 in cash distributed in 2025.
- The company is advancing its 2024-2027 Strategic Plan by securing its first concession in Canada, furthering growth in English-speaking markets.

Madrid, April 29, 2026.- Sacyr obtained net profits of €38 million in the first quarter of 2026, a 40% increase compared to the same period in 2025.

Operating cash flow was €223 million in Q1 2026, a 12% increase year-on-year, excluding the cash contribution from assets divested in 2025. Concession assets, largely shielded from demand risk or equipped with mitigation mechanisms, contributed 92% of EBITDA.

Revenue reached €1,116 million (+5%) and EBITDA stood at €327 million (+9%).

Growth in Canada

In February, Sacyr secured its inaugural concession in Canada, the Ontario Science Centre, aligning with its strategy for expansion in English-speaking markets. This contract, valued at €645 million, carries a 30-year concession term.

Furthermore, in April, Sacyr formalized the concession contract for the Coquimbo desalination plant in Chile, a project requiring a €305 million investment.

Communications Department:

Tel.: + 34 91 545 52 94 / 5153
comunicacion@sacyr.com
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Cash dividend increase

In January, Sacyr **distributed a scrip dividend, offering one new share for every 80 existing shares, equivalent to €0.049 per right. 90% of shareholders opted to receive their dividend in Sacyr shares.**

Sacyr will propose at its Annual General Meeting, scheduled for June 4 on second call, the **approval of two cash dividends totaling €0.15**, a substantial increase compared to the €0.045 cash dividend paid in 2025.

Of this amount, €0.10 is slated for payment next July, with the remaining €0.05 due in January 2027.

This move advances **Sacyr's Strategic Plan commitment to distribute at least €225 million in cash to shareholders** between 2025 and 2027.

In the first quarter, Sacyr successfully maintained its target recourse net debt to recourse EBITDA ratio (including concessional distributions) at or below one time for the trailing twelve months. **Recourse net debt** rose to €289 million at March-end.

The company refinanced its syndicated loan to €600 million (+€130M), improving pricing and extending maturity by two years to 2031. This operation was supported by 25 financial institutions, reflecting market confidence in Sacyr's performance.

Performance by business area

Concessions.— Sacyr Concessions **reported revenue of €463 million**, marking a 23% increase year-on-year.

Operating revenues saw a 10% rise, while construction revenues surged by 58%, driven by progress on projects such as Ruta del Elqui and Buin Paine Hospital (Chile), the new Velindre Cancer Centre (United Kingdom), Accesos Asunción (Paraguay), and the Buga-Buenaventura highway (Colombia).

EBITDA reached €184 million (+7%), underpinned by robust operating performance, even after the divestment of assets in Colombia.

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Engineering and Infrastructure.– The strategy for this business line **prioritizes risk control and reduction in third-party projects**. Consequently, the **portion of the portfolio dedicated to Sacyr Concessions now accounts for 73%, aligning with the 2024-2027 Strategic Plan**.

Revenue for the first quarter totaled €712 million (+3%), with EBITDA at €127 million (+8%). These gains reflect strong project advancement in the United Kingdom, Chile, and Spain.

The construction activity's EBITDA margin was 5%.

The total Engineering and Infrastructure backlog hit a record €12,996 million, a 4% increase from year-end 2025.

During the quarter, Sacyr was selected as one of the construction partners for the **UK's Hospital 2.0 Alliance (H2A) program**, a 12-year initiative with a budget of €42 billion.

Furthermore, Sacyr has **forged a strategic alliance with Australian constructor Built to pursue projects in Australia**. The joint venture of the two companies has been shortlisted for the Brisbane stadium construction (set to host opening and closing ceremonies for the 2032 Olympic Games) and was also awarded the Peel Health Campus project in Mandurah.

Water.– This business line also experienced significant growth, posting revenue of **€76 million (+19%) and EBITDA of €16 million (+21%)**.

This double-digit expansion stems from robust operational performance and recent contract awards. Notable new contracts secured this quarter **include projects in Huelva, Madrid, and Tenerife, totaling €84 million**.

Additionally, Sacyr Water acquired Aigües de Esparraguera Vidal, which provides services to 23,000 residents in Esparraguera (Barcelona).

Finally, **in April, Sacyr Water successfully closed the financing for the Salar del Carmen Reuse Water Plant, located in Antofagasta, Chile, for an amount of \$460 million**. The **concession term for this project is 35 years**.

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Consolidated Income Statement

Thousand euros

	Q12026	Q12025	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	-6,1072	-56,276	8.5%
Change in Provisions	-32,992	-20,26	n.a.
NET OPERATING PROFIT	232,598	242,245	-4.0%
Financial results	-14,1437	-156,528	-9.6%
Forex results	-4,064	-19,216	-78.9%
Results from equity accounted subsidiaries	10,366	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%

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