

FY 2024 Results Presentation

February 19, 2025



Investor Relations

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HOCHTIEF Group – FY 2024 overview

Op. Net Profit of **EUR 625m up 13% yoy**, exceeding FY 2024 guidance of up to EUR 610m

Sales growth of 10% yoy, on a comparable basis (adjusting for Thiess consolidation impact)

Nominal net profit of EUR 776m includes a EUR 147m net one-off gain at CIMIC (in Q2)

Strong operating cash flow of EUR 2.1bn, up EUR 611m yoy; sustained high cash conversion

On a comparable basis **Net operating cash flow of EUR 1.5bn** increases by EUR 169m

Slightly net debt position of EUR 120m after **full consolidation of Thiess** and **strategic capital allocation**

Net cash would stand at EUR 1.9bn when adjusted for full Thiess consolidation, Abertis cap. increase, other M&A and the HOT dividend

Strong new orders of EUR 41.8bn, up 14% yoy (9% on comparable basis) and 1.2x work done

Focus on strategic growth markets (~50% of new orders) and **majority with lower risk profile**

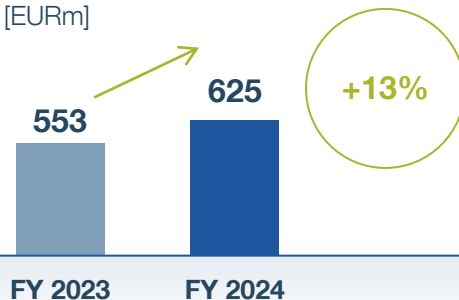
Order backlog of 67.6bn, up by EUR 7.8bn yoy on a comparable basis, +13%; order backlog visibility of 23 months

FY 2025 guidance: op.net profit EUR 680 to 730m (up to +17% yoy); **FY 2024 DPS EUR 5.23, +19% proposed**

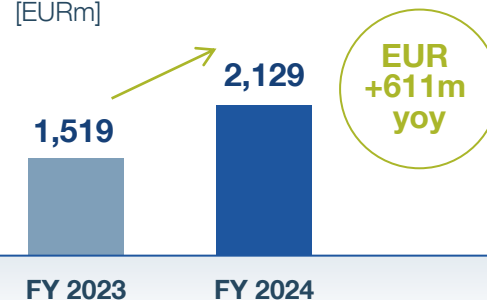
Strategic acquisition of Dornan and Flatiron-Dragados merger completed in January 2025

Positioned to further expand strong presence in **strategic growth markets with additional significant equity investment opportunities**

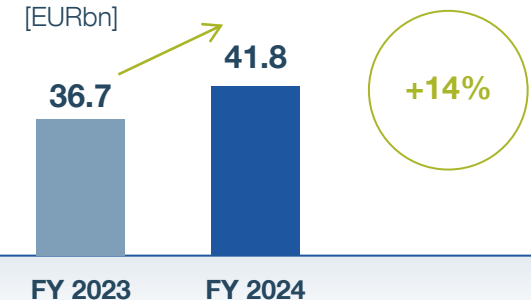
Op. net profit
[EURm]



Operating cash flow
[EURm]



New orders
[EURbn]



HOCHTIEF Group – FY 2024 Key figures*

(EUR million)

	FY 2023 reported	FY 2023 comparable	FY 2024	yoy comparable
Sales	27,756	30,229	33,301	10.2%
Operational profit before tax / PBT	774	882	1,008	14.4%
Operational PBT margin in %	2.8%	2.9%	3.0%	10 bps
Operational net profit	553	533	625	17.4%
Operational EPS (in EUR)	7.35	7.08	8.31	17.4%
Dividend per share (in EUR)	4.40		5.23	18.9%
EBITDA	1,230	1,763	1,882	6.7%
EBITDA margin in %	4.4%	5.8%	5.6%	-20 bps
EBIT	910	1,105	1,287	16.5%
EBIT margin in %	3.3%	3.7%	3.9%	20 bps
Profit before tax / PBT nominal	715	823	1,004	22.0%
Net profit nominal	523	502	776	54.5%
Nominal EPS (in EUR)	6.95	6.68	10.31	54.3%
Operating cash flow (OCF)	1,519	2,030	2,129	100
Net capex, leases	-357	-673	-604	69
Net operating cash flow	1,162	1,356	1,526	169
Net cash / net debt	872	-221	-120	101
New orders	36,677	38,441	41,799	8.7%
Work done	30,870	32,116	35,476	10.5%
Order backlog	55,325	59,840	67,584	12.9%

• The following approach has been applied throughout this presentation:

- Comparable FY 2023 earnings adjust for the EUR 21m contribution of Ventia, sold in 2023, and apply full consolidation of Thiess from May. Minority interest has been calculated on a 50% ownership basis.
- Operational PBT and Net profit have been adjusted for non-operational factors.
- Group cash flow is underlying, i.e. excl. one-off payments for CCPP in 2023 (EUR 184m). 2023 comparable cash flow figures reflect full consolidation of Thiess from May 2023, consistent with the treatment in 2024

HOCHTIEF Group – Key P&L figures



Strong sales growth with a comparable increase of 10% yoy



Solid operational PBT growth driven by all operating segments, firm Group margin

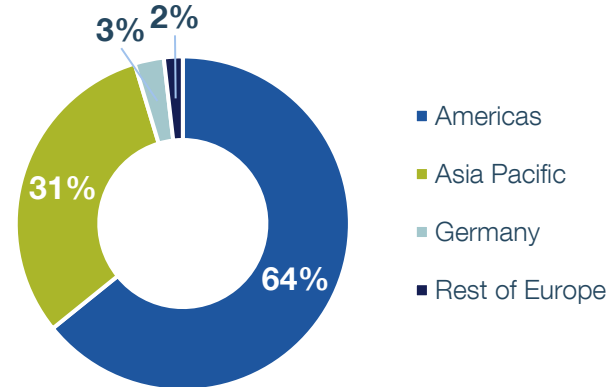
Op. net profit of EUR 625m up 13% yoy, exceeding FY24 guidance of up to EUR 610m; Op. net profit up **17% comparable**

Nominal NPAT includes a net one-off, non-cash gain of EUR 147m at CIMIC

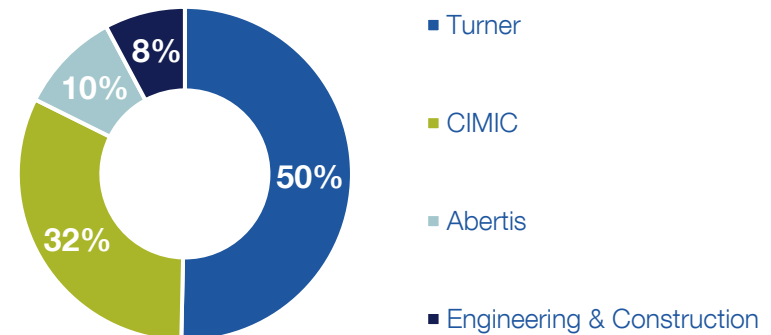
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Sales by region FY 2024



Operational net profit FY 2024 by segment*



* Split provides divisional view, excluding Holding Level

HOCHTIEF Group – Cash flow performance



Strong increase in operating cash flow to EUR 2.1bn, up EUR 611m yoy

Sustained **high level of cash conversion**

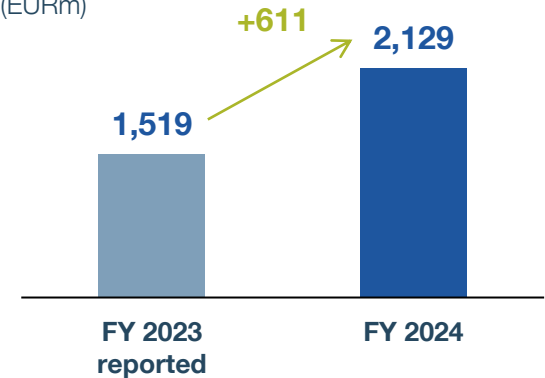


Net operating capex reduced by EUR 69m yoy, contains mainly mining and job-costed tunneling equipment purchased and deployed for major projects at CIMIC, now incl. Thiess



Net op. cash flow of EUR 1.5bn, up EUR 169m yoy, on a comparable basis

Operating cash flow (EURm)

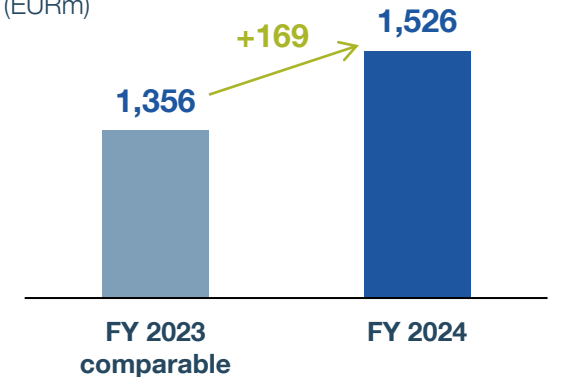


HOCHTIEF Group Cash flow performance

(EUR million)

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Net operating cash flow (EURm)

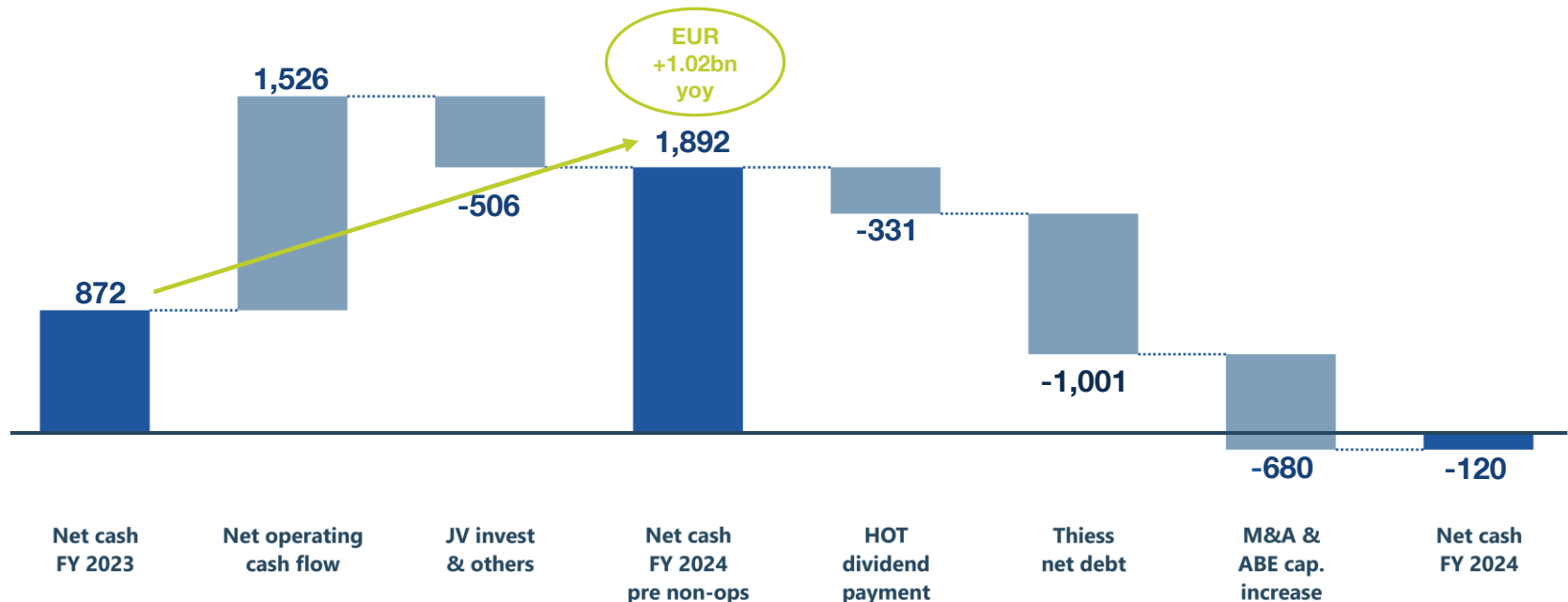


HOCHTIEF Group – Net cash development yoy

HOCHTIEF ended FY 2024 with a slight net debt position of EUR 120m, driven by **strategic capital allocation decisions**

Adjusting for the full consolidation of Thiess, the Abertis capital increase, bolt-on M&A and the HOT dividend paid in July 2024, **net cash would show a EUR 1.0bn increase yoy to EUR 1.9bn**

S&P investment grade credit rating unchanged at BBB-, stable outlook



HOCHTIEF Group – New orders and order backlog

Strong new orders up 14% yoy to EUR 41.8bn, +9% on a comparable basis; 1.2x work done

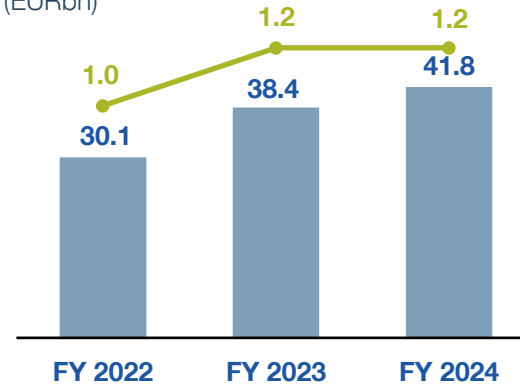
Order backlog rises to EUR 67.6bn, up EUR 7.8bn yoy on a comparable basis, this represents a 13% increase; order backlog visibility of 23 months

Approx. **50% of new orders** from **growth markets**

Significantly derisked order book with lower risk contracts accounting for well over **85%** of the total (vs. 65% in 2017)

New orders development*

(EURbn)



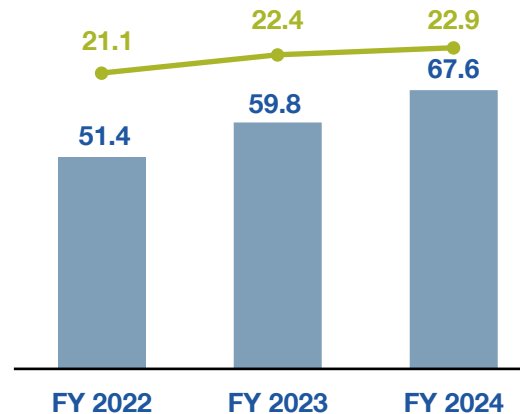
Book to bill
LTM



New orders

Order backlog development*

(EURbn)



Order
backlog
visibility,
months



Order
backlog

* = FY 2023 comparable, i.e. incl. Thiess @ 100%; 2022 incl. Thiess @ equity

HOCHTIEF Group – Selected recent significant project announcements



Energy transition

Western Downs Battery, UGL (08/2024) design and construct Stage 2 of the 270 MW project in Queensland, Australia

700MWac Cobbora Solar Farm, Pacific Partnerships (06/2024) development rights for one of the largest solar farms and co-located large-scale battery energy storage system (BESS) project in New South Wales, Australia

HumeLink West project, AUD 1.4bn, UGL & CPB contractors (12/2023) high voltage transmission project significantly increasing the capacity of the electricity network in Australia's eastern states



Digital infrastructure

Meta data center, Turner & Partner, > USD 10bn (12/2024) build company's largest data center campus to date, Louisiana, USA

Vantage Data Center Campus, Turner, USD 2bn (11/2024) project to provide secure and reliable infrastructure for cloud technologies and artificial intelligence in Ohio, USA

Data Centers, Turner, USD 6.7bn (2024), total data center projects across the US and Canada

Data Center, Leighton Asia, EUR 1.3 bn (2024) total data center projects across Southeast Asia



New sustainable mobility

Metro Trains Melbourne, UGL (05/2024) extension of contract to operate metropolitan passenger rail services, Australia

Suburban Rail Loop East project, CPB Contractors, AUD 3.6bn (12/2023) to deliver the first major tunneling package as part of a consortium, Victoria, Australia

Fast-charging networks for electric cars, HOCHTIEF (09/2023) JV, contract to finance, plan, build and operate a regional EV fast-charging network, Germany



Social infrastructure

UC Merced, Turner (10/2024) new Health & Behavioral Sciences Medical Education Building to support existing programs and expanded student enrollment, California, USA

Tennessee Titans, Turner (10/2024) new stadium will serve as the centerpiece of the city's larger redevelopment in Nashville, Tennessee, USA

North District Hospital (NDH), AUD 4.3bn, Leighton Asia (05/2024) expansion project providing around 1,500 additional hospital beds, Hong Kong

San Francisco Airport, USD 2.6bn, Turner & partner (2023/2024) modernization and expansion of Terminal 3 West, San Francisco, California, USA



Sustainable infrastructure

Choa Chu Kang Waterworks, Leighton Asia, AUD 160m (05/2024) reconstruction works for Singapore's Nation Water Agency, Singapore

Major climate resiliency contracts, Flatiron, USD 350 m (02/2024) to combat storm surges, rising sea levels, environmental threats resulting from climate change in Virginia Beach and Port Arthur, Texas, USA

Burnett River replacement dam wall project, CPB Contractors (01/2024) infrastructure project to provide the region with a long-term water security and storage solution, near Bundaberg, Australia



Other

US Open Phase II, Flatiron (09/2024) JV, Roadway improvements, widening and reduced conflict intersections for 2029 US Open Golf Tournament, North Carolina, USA

Tram Grade Separation Projects, CPB Contractors (07/2024) to improve safety, efficiency and reliability of transport, amenity, connectivity and liveability along the existing tram line from Adelaide's CBD to Glenelg, South Australia

Stobie Open Pit nickel/copper mine, Thiess (07/2024) services including mining operations maintenance and asset management at nickel/copper project for Vase Base Metals, Canada

Turner – FY 2024 results in EURm

(see slide 25 for further details)

Essentials

Very **strong op. PBT growth**, +37% to EUR 570m, with FY sales growth of 19% and Q4 acceleration

Significant **op. PBT margin expansion**, **+40bps to targeted 3.0%**, driven by Turner's successful strategy focused on advanced-tech projects

Outstanding **net operating cash flow** of EUR 712m, +254m yoy; **Net cash** of EUR 3.1bn, up EUR 695m yoy

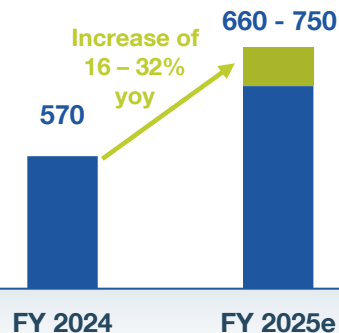
Strong growth in new orders up 31% yoy to EUR 24.4bn, driving **order backlog** to new record of EUR 31.9bn

Dornan acquisition closed in Jan 2025, supporting Turner's expansion in the European advanced-tech market

Financials

(EUR million)	FY 2023	FY 2024	yoy
Sales	16,185	19,264	19%
EBITDA	433	551	27%
Operational profit before tax / PBT	416	570	37%
Operational PBT margin in %	2.6%	3.0%	40 bps
Operational net profit	295	414	41%
Operating cash flow	514	766	252
Net operating cash flow	458	712	254
Net cash / net debt	2,397	3,092	695
New orders	18,595	24,383	31%
Order backlog	24,581	31,930	30%

Outlook Turner Operational PBT 2025 (EURm)



Strong order book and low risk, client-focused delivery model



Growth through Advanced Technology opportunities, incl. in Europe



Leverage supply chain expertise worldwide; PBT margin target of ~3.5% by 2026



CIMIC – FY 2024 results in EURm

(see slide 28 for further details)

Essentials

Solid underlying **revenue** with strong growth in strategic growth market (data centers, social infra and energy transition)

Op. PBT of EUR 450m, +6%, in line with guidance

Op. net profit +8% yoy. **Nom. net profit** includes a EUR 147m net one-off Thiess-related gain

Following the acquisition of an additional 10% for AUD 320m in Q2 2024, **Thiess** is now a fully consolidated entity

Net op. cash flow of EUR 230m incorporates changes in working capital profile that aligns with low risk, collaborative contracting models

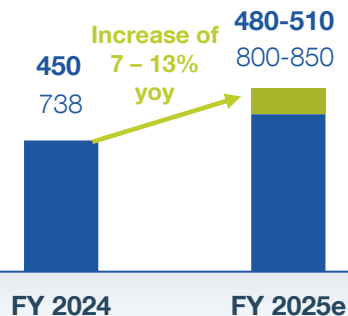
Net debt driven by strategic capital allocation decision and fx

Robust **order backlog** of EUR 24bn, up 3% (fx-adj.) with growth across all segments

Financials*

(EUR million)	FY 2023 comparable	FY 2024	yoy comparable
Sales	10,573	10,213	-3%
EBITDA	1,132	1,198	6%
Operational profit before tax / PBT	426	450	6%
Operational PBT margin in %	4.0%	4.4%	40 bps
Operational net profit	245	263	8%
Net profit nominal	246	410	67%
Operating cash flow	606	700	94
Net operating cash flow	80	230	150
Net cash / net debt	-1,307	-1,734	-427
New orders	13,444	12,849	-4%
Order backlog	24,021	24,009	0%

Outlook CIMIC Operational PBT 2025 (EURm) (AUDm)



Huge opportunities from energy transition in construction and services



Thiess strategy to diversify by commodity and geography



Cash conversion set to improve post de-risking phase in construction



Engineering & Construction (HT Europe + Flatiron) – FY 2024 results

Essentials

Sales increased by 10% yoy to EUR 3.6bn

Operational PBT up 7% at EUR 88m with stable margins

Net cash position increased by over EUR 136m yoy supported by continued solid cash generation

Order backlog of EUR 11.6bn (+4% yoy) after exceptional FY 2023 (+20% yoy). **New orders** of EUR 4.4bn were around 1.0x work done

Flatiron + Dragados North America merger closed in January 2025 creating No. 2 U.S. civil contractor

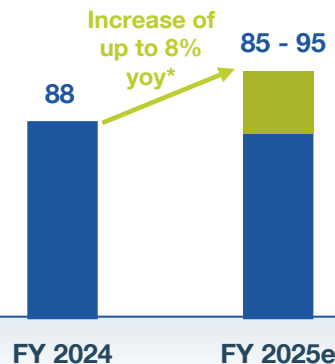
Financials

(EUR million)	FY 2023	FY 2024	yoy
Sales	3,302	3,629	10%
EBITDA	182	179	-2%
Operational profit before tax / PBT	83	88	7%
Operational PBT margin in %	2.5%	2.4%	-10 bps
Operational net profit	60	64	7%
Operating cash flow	713	655	-58
Net operating cash flow	633	576	-56
Net cash / net debt	1,038	1,175	136
New orders	6,195	4,395	-29%
Order backlog	11,238	11,646	4%

Outlook E&C

Operational PBT 2025

(EURm)



Solid civil engineering & public buildings prospects driven by infrastructure needs



Value creation from greenfield project developments



High-tech growth opportunities



Abertis – FY 2024 results

(see slide 34 for further details)

Essentials

Average daily traffic (ADT) +2% yoy

Revenues and **EBITDA** up 10% yoy respectively

Net profit pre-PPA amounts to approx. EUR 801m before the EUR 477m negative impact of the early termination of Texas toll road SH288 net of provisions and other results

Abertis operational result (20% stake) after PPA amounts to EUR 81m, or nominally EUR -14m incl. Abertis' above non-op. impact

New 30-year concession in Chile awarded for 223km highway with EUR 1bn investment earmarked to expand toll road capacity

Supported by strong cash flow performance, **dividend** of approx. EUR 600m (HOCHTIEF share EUR 119m) expected to be paid by Abertis in Q2 2025

Financials

(EUR million)	FY 2023	FY 2024	yoy
Sales (100%)	5,532	6,072	10%
EBITDA (100%)	3,893	4,292	10%
EBITDA margin in %	70.4%	70.7%	30 bps
Operational net profit pre-PPA (100%)	767	801	4%
Nominal net profit pre-PPA (100%)	767	324	-58%
Operational result (20%)	80	81	2%
Nominal result (20%)	80	-14	-117%
Dividend received	119	119	0

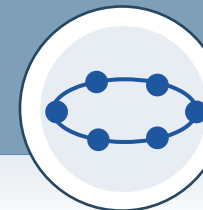
Outlook Abertis 2025

We expect Abertis to deliver a **similar operational result in 2025 compared to the EUR 81m in 2024**

High quality concessions portfolio with long-term traffic and tariff growth



Perpetual value creation model through asset optimization and selective M&A



Capacity to continue paying ≥EUR 600m dividends p.a. + maintain IG rating



Corporate Strategy



Group objectives

Sustainable cash-backed profits

Attractive shareholder remuneration

Value creation for all stakeholders

Megatrends

Digitalization

Demographics



Decarbonization

Deglobalization

Key elements of Strategy

Consolidate core market positions and develop presence in the structural growth areas of high-tech, energy transition and sustainable infrastructure

Harness strong existing infrastructure know-how and local presence in key developed markets

Capture growth opportunities by establishing a strong presence in the value chain of these high-growth industries

Reduce group risk profile and optimise project delivery

Further increase proportion of risk-sharing contracts; enhance growth of low-risk Turner business

Focus on cash generation and maintaining a strong, de-risked balance sheet

Maintain Investment grade rating

Capital allocation to support diversification, simplification, growth and high-tech infra expertise:

Strategic M&A and bolt-on acquisitions

Equity investments in high-growth areas + PPPs

Shareholder remuneration

Implementation of Sustainability Plan 2025

Focus on opportunities in strategic growth markets

Expanding HOCHTIEF's presence in the value chain of rapidly expanding markets, incl. data centers, as a developer and investor



Advanced technology

Data Centers
Semiconductors
5G roll-out



Energy transition

Renewables
Batteries
Transmission infrastructure
Critical metals
Hydrogen



New sustainable mobility

Electric vehicles
Smart cities
Light rail / Metro
Inter-modal transport networks



Social infrastructure

Biopharma
Healthcare
Education



Reshoring

Relocation of infrastructure for manufacturing



Sustainable infrastructure

Green Buildings
Resiliency
Water
Retrofitting

Enhance existing businesses & further leverage leading position in greenfield infrastructure markets

Focus maintained on the strong local competitive positions

Greenfield infrastructure opportunities (incl. core infrastructure PPPs) upside potential due to sizable multi-year investment requirements and full lifecycle expertise

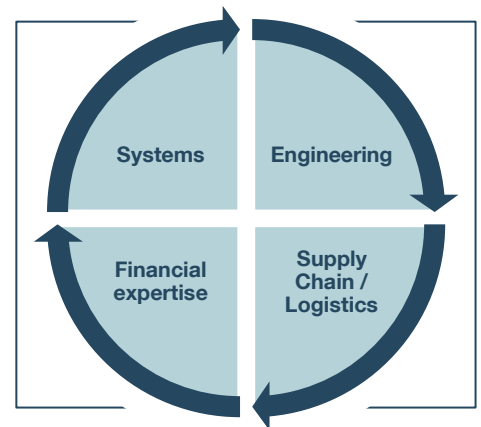
Supported by systems, engineering, and supply chain/logistics as well as financial expertise

Innovation including emerging technologies, visually dynamic platforms and systems integration

Strong technical expertise and engineering capabilities across the group a key competitive advantage

Applying logistics know-how to transform traditional supply chain processes

Financial and project management expertise across the group



Strategic framework for growth and value creation

Consistent effort & resources applied in a specific strategic direction

➤ Positioned to achieve strong returns on megatrend opportunities

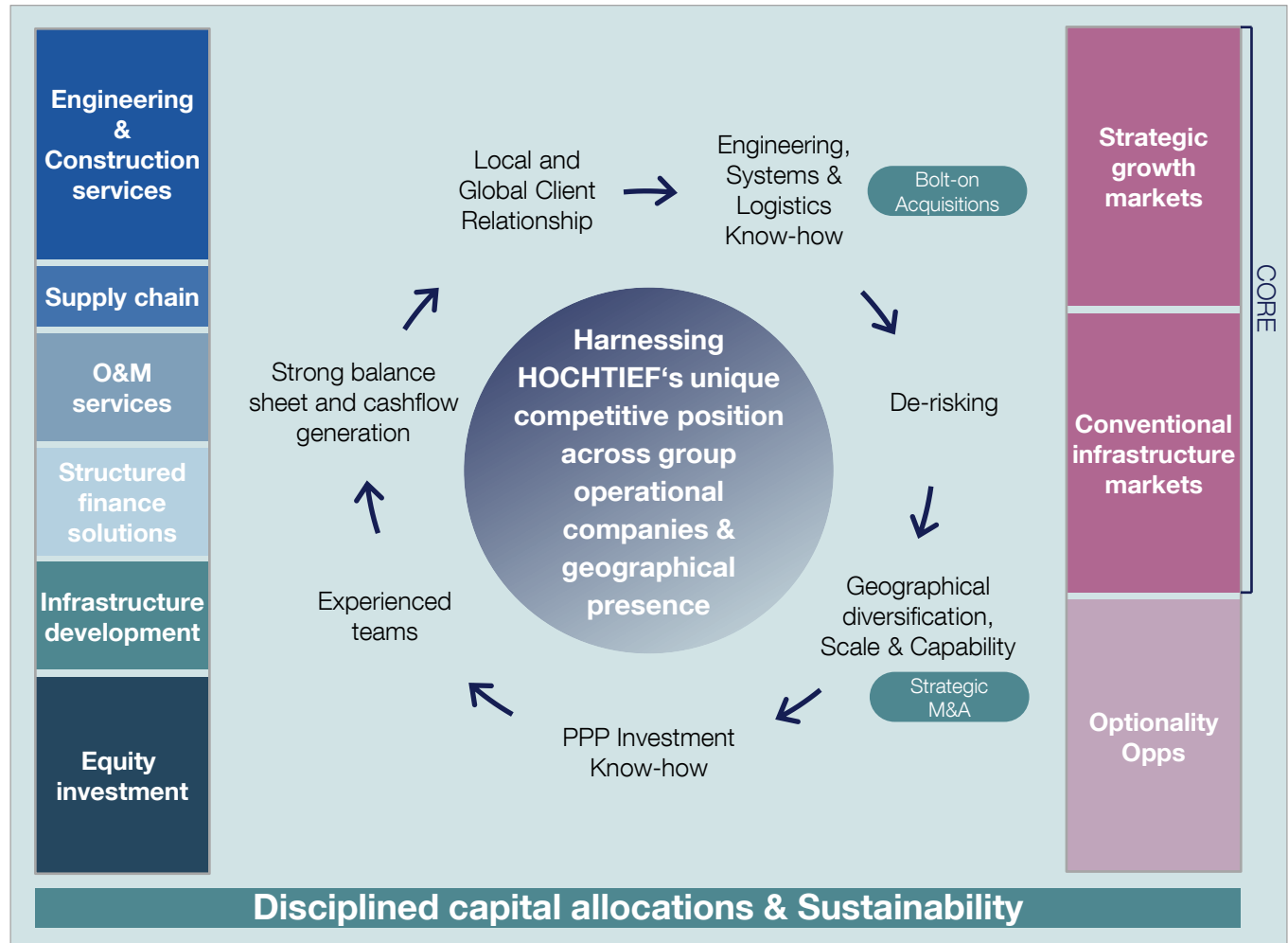
Megatrends

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HOCHTIEF equity investments in strategic growth markets

- Total committed equity investments at December 2024 of cEUR 400m in strategic growth markets



Data centers

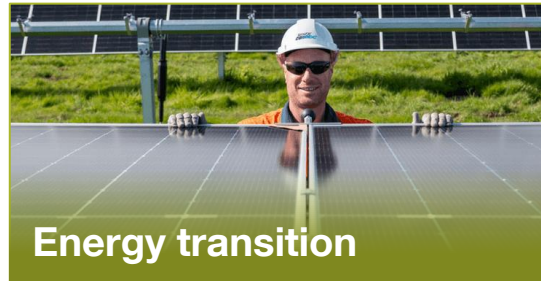
HOCHTIEF is investing in data center development projects with dedicated strategies in Australia and Europe

Data centers, Australia

Acquisition of a site in Australia to develop a data center with 200MW capacity during 2024

Data centers, Germany

HOCHTIEF and Palladio Partners are jointly building and operating a sustainable edge data center near Essen/Germany with plans to expand this to a total of 15 data centers in Germany over the coming years, further potential European expansion under discussion



Energy transition

Strategy to establish a diversified portfolio of energy / utility assets in Australia

Glenrowan solar farm, Australia

Pacific Partnerships with UGL undertaking construction, operations and maintenance. Operations commenced in late 2023 on the 130MWdc solar farm in Northern Victoria

Hopeland solar farm and BESS, Australia

Pacific Partnerships has acquired the development rights for the 300 MWdc solar farm in Queensland. Renewable energy generation and BESS operation expected to commence next year



New sustainable mobility

HOCHTIEF PPP Solutions executing on strategy to expand its EV charging presence throughout Europe

EV fast-charging network, Germany

HOCHTIEF and EWE Go to finance, plan, build and operate a fast-charging network for electric vehicles

2 regional lots in West and North-West region awarded by German Federal Ministry of Transport

852 charging points at 96 locations. Each station will have 4 to 16 charging points.

Total capex of ~EUR 250m including an equity investment of over EUR 50m

HOCHTIEF Group – Capital allocation & Guidance



Capital allocation

Shareholder remuneration

FY 2024 dividend proposal of EUR 5.23/share, +19% yoy, 65% payout of operational net profit

Shareholder remuneration remains a priority

Active focus on value-accretive capital allocation opportunities

Strategic M&A – Dornan acquisition, 10% Thiess, Flatiron-Dragados JV

Bolt-on acquisitions (Prudentia, MinSol, PYBAR, Mintrex)

Equity investments in strategic growth markets incl. data centers + PPPs



Organic growth opportunities

Growth in data centers and other advanced-tech, energy transition and sustainable infrastructure

Robust demand in areas where HOCHTIEF is a leader

Healthcare/Education/Sports stadiums/Transport infrastructure/Resiliency/Natural resources etc.

Significant greenfield infrastructure investment opportunities



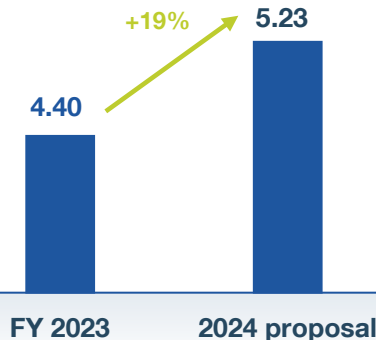
Guidance 2025

Operational net profit EUR 680 – 730m

(+9% to +17% yoy)

Dividend per share

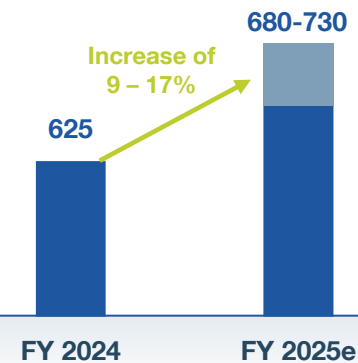
(EUR)



Operational net profit

guidance 2025

(EURm)



Appendix: FY 2024



Frankfurt University of Applied Sciences, Frankfurt, Germany

HOCHTIEF Group – Overview

HOCHTIEF Group	FY 2023 reported	FY 2023 comparable	FY 2024	Δ FY in %	Δ FY in EURm	HOCHTIEF Group	FY 2023 reported	FY 2023 comparable	FY 2024	Δ FY in %	Δ FY in EURm
(EUR million)						(EUR million)					
P&L-key figures						P&L-key figures					
Sales	27,756.0	30,228.9	33,301.3	10.2%	3,072.4	Operational net profit	553.1	532.5	625.0	17.4%	92.5
Turner	16,184.9	16,184.9	19,264.3	19.0%	3,079.4	Turner	294.8	294.8	414.3	40.5%	119.5
CIMIC (operational)	8,099.6	10,572.5	10,212.5	-3.4%	-360.0	CIMIC	265.2	244.6	263.3	7.6%	18.7
E&C (Europe & Flatiron)	3,301.8	3,301.8	3,628.8	9.9%	327.0	E&C (Europe & Flatiron)	60.3	60.3	64.3	6.6%	4.0
Abertis & Holding Level	169.7	169.7	195.7	15.3%	26.0	Abertis & Holding Level	-67.2	-67.2	-116.9	-74.0%	-49.7
EBITDA	1,230.2	1,762.8	1,881.5	6.7%	118.7	Nominal net profit	522.7	502.1	775.6	54.5%	273.5
Turner	433.1	433.1	550.6	27.1%	117.5	Turner	294.8	294.8	411.2	39.5%	116.4
CIMIC	599.4	1,132.0	1,197.5	5.8%	65.5	CIMIC	266.2	245.6	409.9	66.9%	164.3
E&C (Europe & Flatiron)	182.2	182.2	178.9	-1.8%	-3.3	E&C (Europe & Flatiron)	35.7	35.7	40.4	13.2%	4.7
Abertis & Holding Level	15.5	15.5	-45.5	-393.5%	-61.0	Abertis & Holding Level	-74.0	-74.0	-85.9	-16.1%	-11.9
EBIT	909.6	1,104.5	1,287.1	16.5%	182.6	HOCHTIEF Group	FY 2023 reported	FY 2023 comparable	FY 2024	Δ FY in %	Δ FY in EURm
Turner	384.5	384.5	511.5	33.0%	127.0	(EUR million)					
CIMIC	415.7	610.6	714.9	17.1%	104.3	Orders-key figures					
E&C (Europe & Flatiron)	101.5	101.5	109.5	7.9%	8.0	New orders	36,676.9	38,441.4	41,799.4	8.7%	3,358.0
Abertis & Holding Level	7.9	7.9	-48.8	-717.7%	-56.7	Turner	18,595.0	18,595.0	24,383.0	31.1%	5,788.0
Operational PBT	774.1	881.6	1,008.3	14.4%	126.7	CIMIC	11,679.9	13,444.4	12,848.6	-4.4%	-595.8
Turner	415.7	415.7	569.5	37.0%	153.8	E&C (Europe & Flatiron)	6,195.3	6,195.3	4,395.4	-29.1%	-1,799.9
CIMIC	318.6	426.1	449.8	5.6%	23.7	Holding levels / Consolidations	206.7	206.7	172.4	-16.6%	-34.3
E&C (Europe & Flatiron)	82.5	82.5	88.2	6.9%	5.7	Work done	30,870.4	32,116.1	35,476.0	10.5%	3,359.9
Abertis & Holding Level	-42.7	-42.7	-99.2	-132.3%	-56.5	Turner	15,818.1	15,818.1	18,764.1	18.6%	2,946.0
Operational PBT margin	2.8	2.9	3.0	10 bps		CIMIC	10,885.0	12,130.7	12,239.2	0.9%	108.5
Turner	2.6	2.6	3.0	40 bps		E&C (Europe & Flatiron)	3,960.3	3,960.3	4,300.7	8.6%	340.4
CIMIC	3.9	4.0	4.4	40 bps		Holding levels / Consolidations	207.0	207.0	172.0	-16.9%	-35.0
E&C (Europe & Flatiron)	2.5	2.5	2.4	-10 bps		Order backlog	55,325.4	59,840.1	67,584.2	12.9%	7,744.1
Nominal PBT	715.0	822.5	1,003.8	22.0%	181.3	Turner	24,581.3	24,581.3	31,930.0	29.9%	7,348.7
Turner	415.7	415.7	565.2	36.0%	149.5	CIMIC	19,506.3	24,021.0	24,008.8	-0.1%	-12.2
CIMIC	302.4	409.9	475.5	16.0%	65.6	E&C (Europe & Flatiron)	11,238.2	11,238.2	11,645.5	3.6%	407.3
E&C (Europe & Flatiron)	56.7	56.7	62.3	9.9%	5.6	Holding levels / Consolidations	-0.4	-0.4	-0.1	75.0%	0.3
Abertis & Holding Level	-59.8	-59.8	-99.2	-65.9%	-39.4						

Note: Operational profits are adjusted for non-operational effects

HOCHTIEF Group – Statement of earnings

Sales, material, personnel costs, depreciation and amortization:

increase driven by solid underlying sales growth (+10%) and first-time full consolidation of Thiess from Q2 2024

Other operating income / expenses:

Development influenced by non-cash revaluation gain on 50% Thiess stake in H1 2024

Result from equity accounted companies:

yoy variation driven mainly by the Thiess full consolidation from Q2 and lower nominal earnings contribution from Abertis

Net interest income and other financial result:

Development reflects Thiess full consolidation

Tax rate: at 14% (previous year: 24%), adjusting for the tax credit at CIMIC in connection with the recognition of provisioning for risk on legacy contracts, the effective tax rate would be similar to prior year level

Minority interest: Increased reflects full consolidation of Thiess

HOCHTIEF Group (EUR million)	FY 2023	FY 2024	Δ % FY
Sales	27,756.0	33,301.3	20.0%
Change in inventories	10.3	15.9	
Materials	-20,917.8	-24,571.4	
Personnel costs	-4,811.4	-6,203.7	
Other operating income / expenses	-1,162.8	-793.1	
Results from at equity accounted companies	254.2	30.2	
Income from oth. part. interests (excl. income from loans)	42.4	75.4	
Net non-operating expenses adjustment	59.3	26.9	
EBITDA	1,230.2	1,881.5	52.9%
Depreciation and amortization	-320.6	-594.4	
EBIT	909.6	1,287.1	41.5%
Net interest income and other financial result	-135.3	-256.4	
Net non-operating expenses adjustment	-59.3	-26.9	
Profit before tax / PBT	715.0	1,003.8	40.4%
Taxes	-171.0	-136.6	
Tax rate (taxes / PBT in %)	23.9	13.6	
Profit after tax – total	544.0	867.2	
Minority interest	-21.3	-91.6	
Consolidated net profit	522.7	775.6	48.4%

HOCHTIEF Group – Statement of cash flows (statutory)

HOCHTIEF Group	FY 2023	FY 2024	Δ FY	Q4 2023	Q4 2024	Δ Q4
(EUR million)						
Profit before tax / PBT	715.0	1,003.8	288.8	179.0	292.3	113.3
Depreciation and amortization	320.5	594.4	273.9	94.2	184.5	90.3
Other adjustments to net profit	-149.5	166.6	316.1	-59.4	107.9	167.3
Changes in working capital (net current assets)	-39.5	307.7	347.2	790.9	1,046.9	256.0
Interest paid	-265.6	-445.9	-180.3	-68.0	-143.9	-75.9
Dividends received	702.9	533.4	-169.5	364.0	145.8	-218.2
Interest received	165.7	211.5	45.8	44.5	49.9	5.4
Income tax paid	-114.2	-242.1	-127.9	-41.9	-41.9	0.0
Cash flow from operating activities	1,335.3	2,129.4	794.1	1,303.3	1,641.5	338.2
Intangible assets, property, plant and equipment, and investment properties	-192.6	-436.3	-243.7	-35.3	-168.7	-133.4
Operational purchases	-210.8	-473.7	-262.9	-41.8	-179.1	-137.3
Payments from asset disposals	18.2	37.4	19.2	6.5	10.4	3.9
Acquisitions and participating interests	33.5	-937.9	-971.4	-15.5	-79.1	-63.6
Purchases	-384.4	-1,009.7	-625.3	-119.3	-99.3	20.0
Payments from asset disposals / divestments	419.2	20.7	-398.5	102.9	19.3	-83.6
Changes in cash and cash equivalents due to changes in the scope of consolidation	-1.3	51.1	52.4	0.9	0.9	-0.0
Changes in marketable securities and financial receivables	-90.6	-114.8	-24.2	-10.2	-33.0	-22.8
Cash flow from investing activities	-249.7	-1,489.0	-1,239.3	-61.0	-280.8	-219.8
Payments received from sale of treasury stock	1.9	1.8	-0.1	0.0	0.0	0.0
Payments into equity from non-controlling interests	16.3	0.0	-16.3	4.7	-0.1	-4.8
Dividends to non-controlling interests	-381.2	-385.5	-4.3	-35.4	-14.5	20.9
Proceeds from new borrowing	2,103.7	3,888.7	1,785.0	727.8	1,122.6	394.8
Debt repayment	-2,139.3	-2,909.4	-770.1	-873.9	-1,411.2	-537.3
Repayment of lease liabilities	-164.2	-249.5	-85.3	-42.3	-86.0	-43.7
Other financing activity receivables and payables	-20.8	0.0	20.8	-20.8	0.0	20.8
Cash flow from financing activities	-583.6	346.1	929.7	-239.9	-389.2	-149.3
Net change in cash and cash equivalents	502.0	986.5	484.5	1,002.4	971.5	-30.9
Effects of exchange rates changes	-158.5	201.9	360.4	-128.8	218.0	346.8
Change in cash & cash equivalents	343.5	1,188.4	844.9	873.6	1,189.5	315.9
Cash and cash equivalents at the start of the year	4,806.0	5,149.5	343.5	4,275.9	5,148.4	872.5
Cash and cash equivalents at year-end	5,149.5	6,337.9	1,188.4	5,149.5	6,337.9	1,188.4
Of which: Included in assets held for sale		617.3				
Of which: Cash and Cash equivalents as per Consolidated Balance Sheet		5,720.6			6,337.9	

HOCHTIEF Group – Balance sheet (assets)

Non-current assets

Intangible assets / property plant & equipment

Increase due to impacts from full consolidation of Thiess

Equity-method investments

Driven by change of consolidation method for Thiess to full consolidation

NON-CURRENT ASSETS

Current assets

Trade and other receivables

Increase reflects Thiess full consolidation and sales growth

Marketable securities and Cash and cash equivalents

Ongoing strong Group liquidity position of EUR 6.5bn

Assets held for sale

Reclassification of the previously fully consolidated Flatiron Group assets due to the integration of Flatiron and the US activities of Dragados, closed in January 2025

CURRENT ASSETS

HOCHTIEF Group (EUR million)	FY 2023	FY 2024	Δ FY
Assets	19,006.2	24,654.9	5,648.7
Non-current assets	5,661.6	7,966.3	2,304.7
Intangible assets	1,102.0	3,321.8	2,219.8
Property, plant and equipment	829.8	1,903.0	1,073.2
Investment properties	31.5	30.2	-1.3
Equity-method investments	2,832.1	1,671.3	-1,160.8
Other financial assets	219.4	137.2	-82.2
Financial receivables	114.4	134.3	19.9
Other receivables and other assets	186.6	198.9	12.3
Income tax assets	0.1	57.9	57.8
Deferred tax assets	345.7	511.7	166.0
Current assets	13,344.6	16,688.6	3,344.0
Inventories	370.3	569.9	199.6
Financial receivables	146.6	53.9	-92.7
Trade receivables and other receivables	6,891.8	7,371.1	479.3
Current income tax assets	159.5	146.1	-13.4
Marketable securities	626.9	810.9	184.0
Cash and cash equivalents	5,149.5	5,720.6	571.1
Assets held for sale	0.0	2,016.1	2,016.1

HOCHTIEF Group – Balance sheet (liabilities and equity)

Shareholders' equity – Movements in FY 2024

	(EUR million)
Profit after taxes	867
Put option Thiess	-654
Dividends	-364
Fx-effects & other	80
Equity change Σ	-71

SHARE-
HOLDERS'
EQUITY

Financial liabilities

Increase as a result of full consolidation of Thiess and financing at HOCHTIEF and CIMIC

NON-
CURRENT
LIABILITIES

Trade payables and other liabilities

Net increase mainly due to effects from Thiess full consolidation and corresponding sales growth

CURRENT
LIABILITIES

Put option granted to non-controlling interest shareholders

Relates to the put option of Elliott for the remaining non-controlling interest in Thiess

Liabilities assoc. with assets held for sale

Relates to the reclassification of Flatiron's liabilities

HOCHTIEF Group (EUR million)	FY 2023	FY 2024	Δ FY
Liabilities and shareholders' equity	19,006.2	24,654.9	5,648.7
Shareholders' equity	1,266.3	1,195.5	-70.8
Attributable to the group	1,235.5	1,071.8	-163.7
Minority interest	30.8	123.7	92.9
Non-current liabilities	5,763.4	8,562.6	2,799.2
Provisions for pensions and similar obligations	295.4	297.7	2.3
Other provisions	322.1	482.0	159.9
Financial liabilities	4,550.1	6,642.6	2,092.5
Lease liabilities	326.1	507.9	181.8
Trade payables	35.4	234.8	199.4
Other liabilities	152.0	183.2	31.2
Deferred tax liabilities	82.3	214.4	132.1
Current liabilities	11,976.5	14,896.8	2,920.3
Other provisions	1,004.3	1,150.9	146.6
Financial liabilities	529.5	787.1	257.6
Lease liabilities	115.1	286.2	171.1
Put options granted to non-controlling interest shareholders	0.0	641.5	641.5
Trade payables and other liabilities	10,166.9	10,644.4	477.5
Current income tax liabilities	160.7	142.8	-17.9
Liabilities associated with assets held for sale	0.0	1,243.9	1,243.9

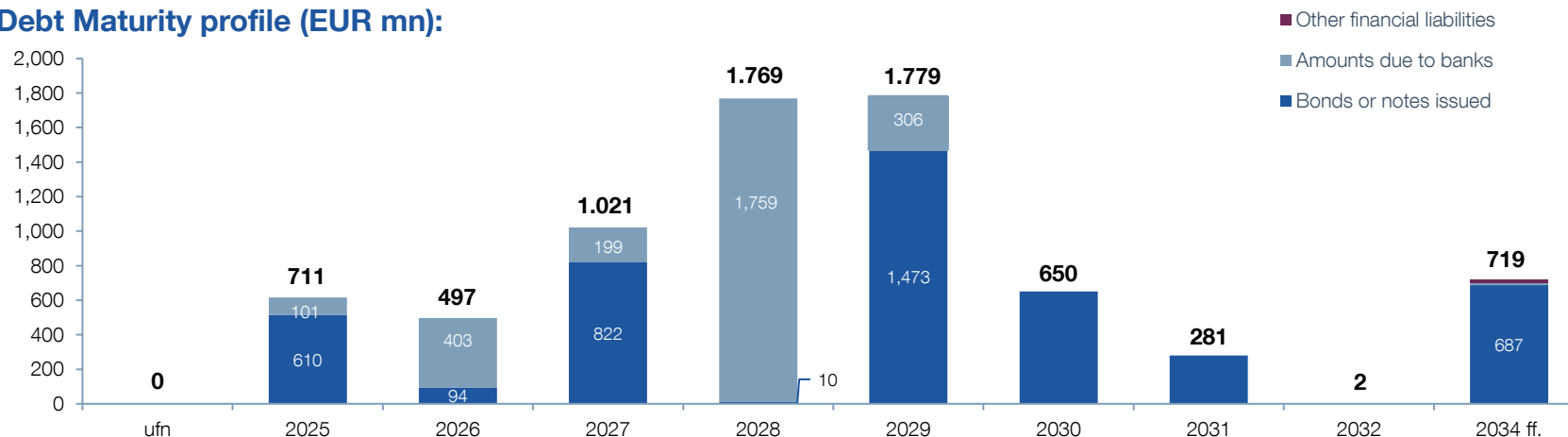
HOCHTIEF Group - Financing structure FY 2024

Net cash / Net debt calculation:

period end (EUR m)	end FY 2023	end FY 2024
Cash and cash equivalents	5,150	5,721
Marketable securities	627	811
Financial Receivables	147	372
Other financial assets	28	413
Financial assets	5,951	7,316
Bonds or notes issued	3,245	4,629
Amounts due to banks	1,814	2,780
Other financial liabilities	20	28
Financial liabilities	5,079	7,436
Net cash (+) / Net debt (-)	872	-120

- **Strong liquidity position of EUR 6.5bn** per end FY 2024 (cash, cash equivalents and marketable securities)
- In March 2024, **CIMIC issued a USD bond** (144a/Reg S) with a 10y term and a volume of USD 650 million (EUR 601 million).
- In March 2024, HOCHTIEF issued a **promissory note loan for EUR 470m**. The promissory note loan has a weighted coupon of 4.43% with tranches of three, five, seven and ten years.
- End of May HOCHTIEF placed a **EUR 650 million bond** with a term of six years and a coupon of 4.25% p.a. which mainly **refinances the 2025 maturities**
- Other financial assets include adjustments for Flatiron (accounted as asset held for sale)

Debt Maturity profile (EUR mn):



Turner



Turner - Segment overview

- High added-value **advanced-tech building solutions** with **45 offices across the U.S.**
- Client-focused construction management delivery model resulting in 80% repeat clients; **Leader in diverse market sectors** such as data centers, healthcare, and green buildings¹⁾
- **Collaborative Delivery Models** through approx. 12,000 **skilled employees**
- Strategic and **agile approach** delivering long-term growth
- Outstanding cash conversion and **track record** of strong profit and margin growth
- **SourceBlue** – comprehensive supply chain service solutions achieving cost and schedule certainty

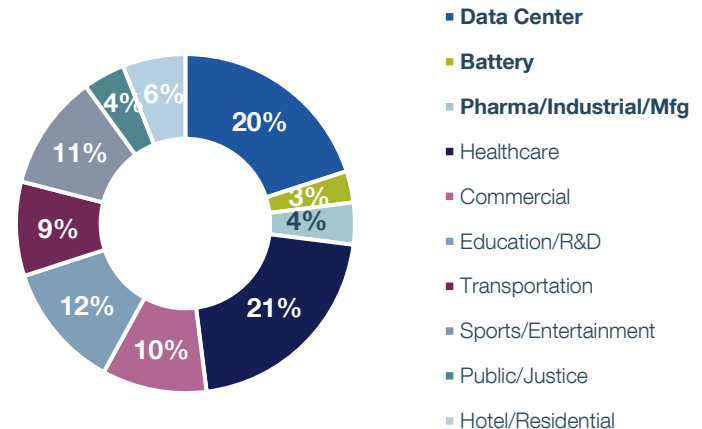
Looking ahead:

- **Rapidly expanding proportion of order backlog from Advanced Technology market to 40% by 2027** through major tech clients
- Increasing delivery of **high value-added solutions** (incl. from SourceBlue and technical engineering)
- **Accelerating expansion in Europe with Dornan acquisition**
- **Increasing PBT margin with 3.5% target 2026**

Financials

(USD million)	FY 2023	FY 2024	yoy
Sales	17,526	20,781	19%
EBITDA	469	594	27%
Operational profit before tax / PBT	450	614	36%
Operational PBT margin in %	2.6%	3.0%	40 bps
Operational net profit	319	447	40%
Operating cash flow	556	826	270
Net operating cash flow	496	768	272
Net cash / net debt	2,649	3,201	552
New orders	20,136	26,303	31%
Order backlog	27,162	33,057	22%

Order backlog FY 2024



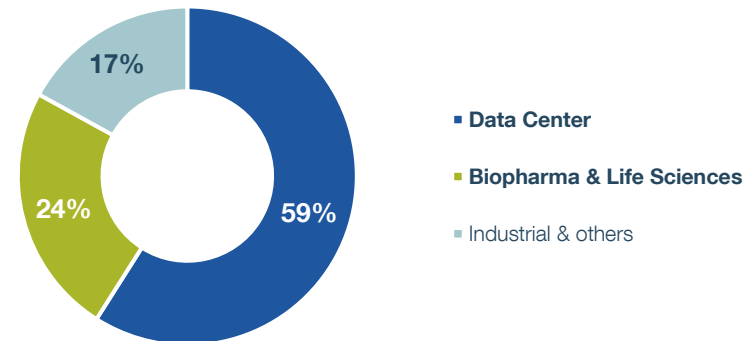
Turner - **Strategic acquisition of Dornan Engineering in Europe**

Strategic acquisition of a European advanced-tech engineering business for an **EV of ~EUR 400m – Transaction closed in January 2025**

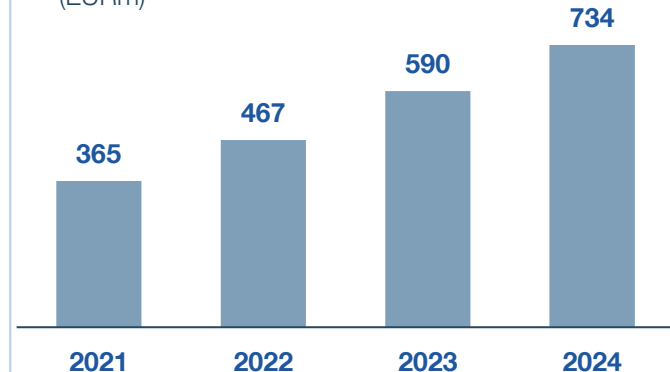
- ✓ Dornan, headquartered in Ireland, is **one of the leading MEP* engineering companies** in Europe.
- ✓ With an order book of EUR 1.6bn at year-end 2024 Dornan has a strong presence in the UK, Ireland, Germany, Netherlands, Denmark and Switzerland amongst others
- ✓ Dornan achieved revenues of EUR 734m in 2024 and **EBITDA of EUR 63m**
- ✓ Dornan has a **similar business model and risk approach to Turner** and also shares many of the **direct relationships with blue chips and hyperscalers**
- ✓ **Strong engineering capabilities:** design, engineering, project management, commissioning, procurement and modularization with >1,350 employees
- ✓ The current shareholders are part of the key management team of Dornan, and will all stay in their current positions post transaction

The acquisition, executed by Turner, **accelerates the company's strategy of expanding into the European market**

Sales split per market (FY2024)



Sales growth 2021-24
(EURm)



We are building the world of tomorrow.



CIMIC



CIMIC - Segment overview

- Largest Australasian player providing **engineering-led integrated solutions** and **critical mineral-related services** with over 30,000 employees across the whole project lifecycle
 - **CPB** is Australia's largest constructor of critical long-term infrastructure
 - **Thiess** is the global leader in diversified mining services
 - **UGL, Sedgman** and **Leighton Asia** are pioneers in engineering-led services for clients in energy, mobility, advanced technology and natural resources
 - **Pacific Partnerships** is a leading developer of greenfield infrastructure assets
- **Solid growth fundamentals:** population growth, megaprojects, energy transition, defense and on-shoring
- **Unparalleled reputation:** 2/3 of projects with government clients and 90% of services contracts renewed over the past 5 years

Looking ahead:

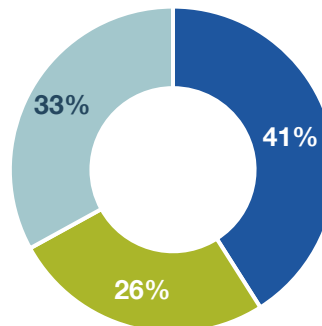
- Integrated platform with unique, leading position in **next generation markets** (data centers, energy, critical minerals, sustainable mobility)
- **Disciplined de-risking approach** with focus on collaborative and low-risk delivery models

Financials

(AUD million)

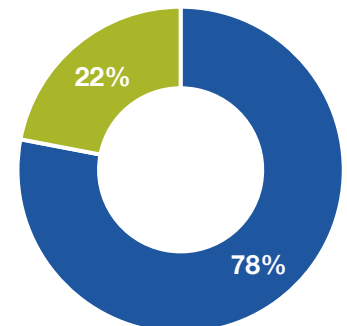
	FY 2023 comparable	FY 2024	yoy comparable
Sales	17,283	16,758	-3%
EBITDA	1,851	1,965	6%
Operational profit before tax / PBT	697	738	6%
Operational PBT margin in %	4.0%	4.4%	40 bps
Operational net profit	400	432	8%
Net profit nominal	402	673	67%
Operating cash flow	991	1,149	158
Net operating cash flow	131	378	247
Net cash / net debt	-2,126	-2,900	-774
New orders	21,978	21,083	-4%
Order backlog	39,066	40,157	3%

Order backlog FY 2024 By segment:



■ Construction ■ Services ■ Thiess

By market:



■ Australia/NZ ■ International

CIMIC - Bolt-on acquisitions in FY 2024

Part of HOCHTIEF's **capital allocation strategy** is focused on carrying out **bolt-on acquisitions** to enhance and expand our **engineering, digital and logistics services** know-how and client-offering.

Sedgman acquired **Prudentia Engineering**, based in Queensland (Australia), to expand its presence in the growing chemical and energy industries which support the energy transition globally.

The acquisition **enhances Sedgman's existing critical minerals and mineral processing expertise** in copper, high-purity alumina, vanadium, lithium, cobalt, rare earths, uranium and nickel.

Sedgman also acquired **MinSol Engineering**, based on Western Australia, which has experience that has been integral to the development of the global lithium industry for more than 15 years.

MinSol's expertise **complements Sedgman's brine lithium processing capabilities** acquired with Novopro in 2023.

Thiess announced a share purchase agreement to acquire the underground metals business **PYBAR**, one of the largest underground hard rock mining contractors in Australia (copper, gold, zinc-lead & iron ore).

The acquisition enhances Thiess' value proposition to its clients and **opens up a pipeline of opportunities in underground metals and minerals** across Australia and globally.

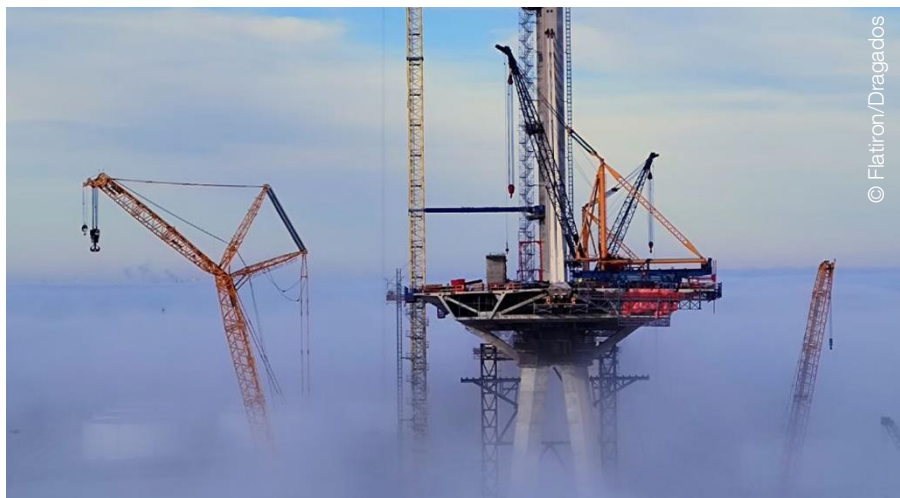
Thiess also acquired **Mintrex**, based in Western Australia, who has a strong reputation in engineering consulting, project management and asset management in the mining sector.

The acquisition brings **enhanced capability and expertise, a strong client base** and pipeline of projects, and an **complimentary engineering offering**

- **Sedgman's** bolt-on acquisitions in the last 12 months complete its strategy to become a **full service, global provider** in the extraction and refining of minerals essential to the rapidly growing **clean energy technologies**.

- **Thiess'** acquisitions are consistent with its strategy of further **developing its global mining portfolio**, and with its commitment to the **metals and minerals critical to the global energy transition**.

Engineering & Construction



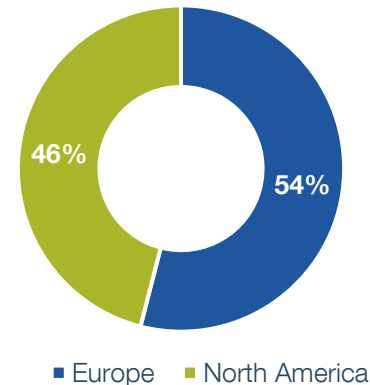
Engineering & Construction - Segment overview

- **Leading civil engineering businesses in Europe** (HOCHTIEF) and **38.2% stake in FlatironDragados**, the **2nd largest civil engineering and construction player in North America**, where we differentiate through superior technical resources, skills and know-how
- **Building construction activities** in Germany and neighboring countries for private and public clients with **specialized competence in certified, sustainable construction**
- HOCHTIEF PPP Solutions is a **greenfield infrastructure developer** and provider of long-term operations in core infrastructure and next generation markets with value creation across all project phases (including equity)

Looking ahead

- **Positive growth projections** supported by stimulus packages, pent-up demand in critical infrastructure, data centers and energy refurbishments
- **Leverage the group's specialized knowledge** in high-tech, energy transition and sustainable infrastructure markets to **expand greenfield infrastructure development** activities
- **De-risking** through further progress in focusing on risk-sharing and collaborative models

Order Backlog FY 2024 Regional split:



HOCHTIEF Group – Integration of North American civil construction businesses Flatiron and Dragados to create value for HOCHTIEF

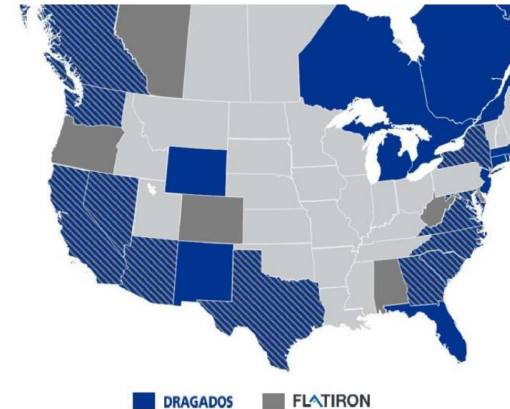
HOCHTIEF and Dragados have agreed to integrate their North American businesses, Flatiron and Dragados, to create the 2nd largest civil engineering and construction player:

- **Transaction closed in January 2025**
- **Unparalleled civil infrastructure experience**, credentials, geographical reach, and combined technical capabilities in large infrastructure projects
- **Combined resources** will support further growth in a rapidly expanding North American civil market

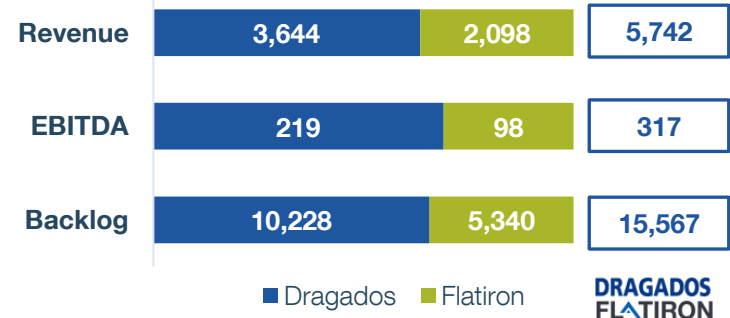
Transaction will further strengthen **strategic group alignment** across tendering, procurement and commercial approach towards **lower risk contract models**

Meaningful **annual run rate synergies estimated at around USD 30-40m** focused on procurement, shared services and centralization of a wide range of corporate functions

Value accretive proposition for HOCHTIEF which will hold a 38.2% stake in the new entity and equity consolidate its stake



Key figures 2024, in EURm*



Abertis



Abertis – Snapshot FY 2024

Strong operating performance

- **Solid traffic growth** supported by a strong HV traffic evolution (+3.4%), contribution from new assets and strong performance in Spain, Mexico and Brazil (over +3.5% ADT increase vs 2023).
- **Revenues +9.8%** (+5% Like for Like), up to a **record €6.1bn**, and **EBITDA +10.2%** (+6% Like for Like) underpinned by geographical diversification of the portfolio, inflation and contribution from new assets in Puerto Rico and Spain.

Financial Strength and liquidity

- **Rating affirmed** by Fitch **BBB stable outlook** (July 2024) and by S&P **BBB– stable outlook** (October 2024).
- **Strong deleverage reducing net debt** by **€3.3bn** from €25.9bn December 2023 to €22.6bn December 2024, supported by solid cash flow generation, available cash and **€1.3bn equity injected** in February 2024 to strengthen the balance sheet following 2023 acquisitions.
- Successful **access to capital markets** with **€1.8bn** bonds issued by the group in 2024.
- The BOD of Abertis has called the General Assembly for the 31st of March to approve the 2024 Annual Accounts and a shareholder distribution of €602Mn.

Growth

- Large **M&A** activity, extending the **average concession life** and allowing **cash flow replacement** with a **well-balanced** hard vs. soft currency mix:
 - **Award of a new long dated concession Santiago – Los Vilos** (max. 30y until 2055 and 225km) for c.1bn€ of low complexity works. A strategic corridor connecting Autopista Central in the city of Santiago de Chile with the coastal city of Los Vilos, two regions accounting for more than half of the country's GDP. Expected EBITDA 2025 of c.€100Mn⁽¹⁾ (consolidation from April 2025)
 - 25 months concession extension of **Autopista Central** (272Mn€ Ebitda), our main asset in Chile, in exchange of the **Tunel lo Ruiz** construction (5.8km) by c.370Mn€.
 - **Acquisition of 100% of Autovía del Camino** in the north of Spain maturing in 2030 (c.45Mn€ Ebitda in 2024 and 72km) and the remaining **49% Trados-45** in Spain, 12km of mature assets with c.€38 EBITDA 2024.
 - **12-year extension of Intervias** our main asset in Brazil until Dec. 2039 with an EBITDA contribution of €76Mn in 2024.

ESG

- **Global positive achievement** of almost all targets set for 2024 in the ESG Plan 2022-24: (i) **improvement in reduction** of Scope 1 ⁽²⁾ + Scope 2 ⁽²⁾ (-36,5% vs 2019) increasing the renewable electricity consumption (72,8%) and fleet migration and the installation of electric vehicle charging points (776 at end of 2024), (ii) deployment of **ISO 14001** ⁽³⁾ (80.2% revenues certified), (iii) improvement in road safety.
- Development and formalization of the **new ESG Plan 2025-27**: (i) Scope 1 ⁽²⁾ and Scope 2 ⁽²⁾ reduction (>40% vs 2019), (ii) total electricity consumption from renewable sources (85%), (iii) installation of electric vehicle charging points (918 at end of 2027), (iv) deployment of ISO 14001 ⁽³⁾ (>80% revenues certified), (iii) reduction of mortality index.
- External evaluations: CDP **A-**, MSCI **A**, Sustainalytics (**negligible risk** and Global, Regional and industrial **Top rated**).

(1) 1 EUR = 1,027 CLP. 2025 annualized amount. (2) Scope 1: emissions from sources that the group owns or controls directly. Scope 2: emissions that the group causes indirectly and come from where the energy it purchases and uses is produced. (3) ISO 14001: certification for environmental management systems

Abertis – Key figures FY 2024

	Europe			Overseas						Holding	Total
											
EURm	France	Spain	Italy	USA ²	Mexico	Chile	Brazil	Argentina	International ³	A. Infra ⁴	Total group
km	1,769	631	236	293	1,011	412	3,193	175	152	-	7,870
Concessions	2	7	1	4	5	4	7	2	2	-	34
Traffic ¹	-0.4%	3.8%	-0.5%	-3.6% +1.8%	3.6%	0.3%	3.9%	-2.9%	3.1%	n.a.	1.5%
Revenues	2,071	645	465	601	744	532	759	160	94	0	6,072
% change ¹	4.0%	10.0%	1.0%	84.2%	3.1%	-4.1%	8.2%	94.7%	-11.6%	n.a.	9.8%
EBITDA	1,442	527	267	427	620	451	518	26	31	-19	4,292
% change ¹	2.1%	9.9%	5.0%	95.0%	3.1%	-2.1%	15.4%	347.4%	-9.7%	n.a.	10.2%
% contribution	34%	12%	6%	10%	14%	11%	12%	1%	1%	0%	100%
Capex ⁵	171	17	75	17	49	20	354	6	6	5	719
Net debt	4,783	397	-73	2,827	1,864	548	1,846	-13	-62	10,468	22,585 var -3.3bn €
Cash	526	65	173	476	458	156	369	13	62	1,511	3,808
Discretionary cash flow ⁶	1,065	526	228	101	317	328	239	-63	16	-190	2,567

Source: Figures reported according to the Abertis management accounts as of 31 December 2024, considering accounting perimeter, therefore excluding Abertis HoldCo.

Note: Average FX rate on 31 December 2024: €/BRL 5.83 €/CLP 1,020.66 €/ARS 1,070.81 €/USD 1.08 €/MXN 19.83, €/INR 90.56

1) %change FY 2024 vs FY 2023. ADT variation has been calculated including ADT 2023 for Autovia del Camino and Puerto Rico Toll Roads (PRTR) for comparable purposes.

2) Includes Puerto Rico, Virginia and 9 months operations of Texas (SH-288)

3) India and Emovis

4) Excludes Abertis HoldCo with € 1,000m of third parties' debt

5) Capex excluding M&A

6) Discretionary cash flow: EBITDA plus/minus finance income and expense, minus income tax expense and plus/minus cash adjustments to: (i) finance income and expenses, (ii) income tax, (iii) IFRIC12 and other provisions, (iv) concession arrangements - financial asset model, and (v) dividends received from financial investments, associates and joint ventures

HOCHTIEF Group – Accelerating ESG drive

Further progress in implementation of ambitious **Sustainability Plan 2025 (60+ Commitments / 100+ Measures)**

Group wide **Working Groups** to align activities and benefit from **world-wide expertise**

HOCHTIEF has been included for the **19th year in a row in the Dow Jones Sustainability Index** by S&P Global (World & Europe); received **“ESG Industry Top Rated” label from Sustainalytics**; maintained **“AAA” rating by MSCI**; and received **“Leadership” status (A- score)** in the **CDP Climate Change Rating 2024**



Environmental – Highlights 2024

- GHG-Emission reduction targets, strong performance: Scope 1: -43%, Scope 2: -28%, Scope 3: -29% (vs. 2019)
- Groupwide Green energy initiative started
- Strong recycling rates above target: Water: 27% and Waste: 83%
- Coverage of Group companies certified according to environmental management system of 97%
- HOCHTIEF handled certified green building & infrastructure projects for a total of EUR 12.9bn. #1 US Green Contractor
- Innovation, digitalization and collaboration driving the sustainable transformation



Social – Highlights 2024

- Further reduction of Lost Time Injury Frequency Rate (LTIFR 2024: 0.66 vs. 0.88 (2023) and 1.30 (2022))
- 99,8% of employees covered by occupational health and safety certifications (up from 98,7% in 2023)
- Further progress on our goal to increase proportion of women in senior management positions
- Living wage analysis conducted
- Group wide activities to foster diversity and working conditions

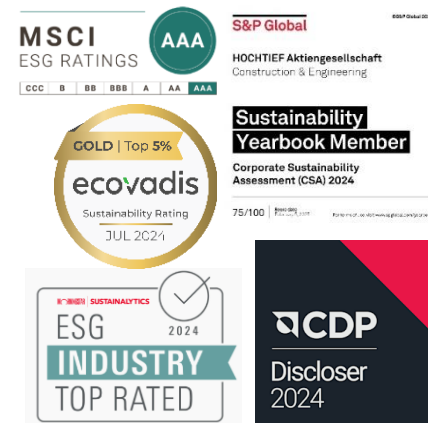


Governance – Highlights 2024

- Group wide Sustainability Committee
- ESG component for the variable compensation of the Executive Board from 2024 expanded to additional management levels
- ISO Certification on Anti-Bribery Management System obtained
- Group-Wide Code of Conduct for Business Partners implemented: harmonized overarching ESG standards for subcontractors, suppliers and service providers
- New platform for external supplier ESG screening implemented



Awards / Ratings



FX rates

End of period:

Q1			
	Mar 31st 2023	Mar 31st 2024	yoy
EUR / USD	1.09	1.08	-1%
USD / EUR	0.92	0.92	1%
EUR / AUD	1.63	1.66	2%
AUD / EUR	0.61	0.60	-2%

H1			
	Jun 30th 2023	Jun 30th 2024	yoy
EUR / USD	1.09	1.07	-1.5%
USD / EUR	0.92	0.93	1.5%
EUR / AUD	1.64	1.61	-2%
AUD / EUR	0.61	0.62	2%

9M			
	Sep 30th 2023	Sep 30th 2024	yoy
EUR / USD	1.06	1.11	5%
USD / EUR	0.94	0.90	-5%
EUR / AUD	1.63	1.61	-1%
AUD / EUR	0.61	0.62	1%

FY			
	Dec 31st 2023	Dec 31st 2024	yoy
EUR / USD	1.11	1.04	-6%
USD / EUR	0.90	0.97	7%
EUR / AUD	1.63	1.67	3%
AUD / EUR	0.61	0.60	-3%

Period average:

Q1			
	Jan - Mar 2023	Jan - Mar 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.93	0.92	0%
EUR / AUD	1.58	1.66	5%
AUD / EUR	0.63	0.60	-5%

Q2			
	Apr - Jun 2023	Apr - Jun 2024	yoy
EUR / USD	1.08	1.08	-1%
USD / EUR	0.92	0.93	1%
EUR / AUD	1.65	1.63	-1%
AUD / EUR	0.61	0.61	2%

H1			
	Jan - Jun 2023	Jan - Jun 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.93	0.93	0%
EUR / AUD	1.62	1.64	2%
AUD / EUR	0.62	0.61	-2%

Q3			
	Jul - Sep 2023	Jul - Sep 2024	yoy
EUR / USD	1.08	1.10	2%
USD / EUR	0.92	0.91	-2%
EUR / AUD	1.65	1.64	-1%
AUD / EUR	0.61	0.61	1%

9M			
	Jan - Sep 2023	Jan - Sep 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.92	0.92	0%
EUR / AUD	1.63	1.64	1%
AUD / EUR	0.61	0.61	-1%

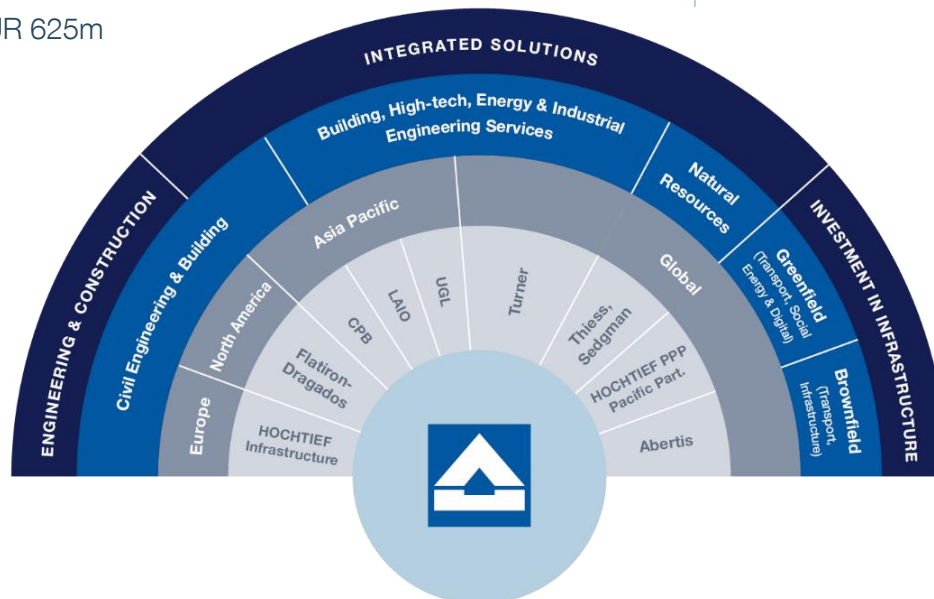
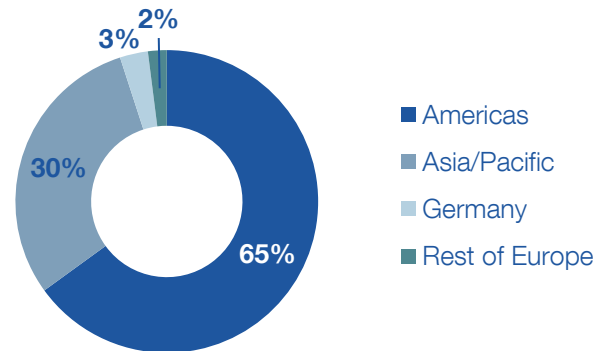
Q4			
	Oct - Dec 2023	Oct - Dec 2023	yoy
EUR / USD	1.09	1.06	-2%
USD / EUR	0.92	0.94	2%
EUR / AUD	1.65	1.65	0%
AUD / EUR	0.61	0.61	0%

FY			
	Jan - Dec 2023	Jan - Dec 2024	yoy
EUR / USD	1.08	1.08	0%
USD / EUR	0.92	0.93	0%
EUR / AUD	1.63	1.64	0%
AUD / EUR	0.61	0.61	0%

The HOCHTIEF Group

- HOCHTIEF is an engineering-led global infrastructure solutions provider with leading positions in North America, Australia and Europe and a strong presence in the rapidly expanding strategic growth markets of data centers, energy transition and sustainable infrastructure.
- Founded in 1873
- Ranked #2 in ENR Top 250 International Contractors¹⁾
- Key figures (FY 2024):
 - 46,875 employees
 - Op. PBT: EUR 1,008m
 - Op. net profit: EUR 625m

2024 Sales by region (EUR 33.3bn)



HOCHTIEF, leading positions in developed markets – FY 2024



Turner provides high added-value advanced-tech building solutions across the U.S. and internationally



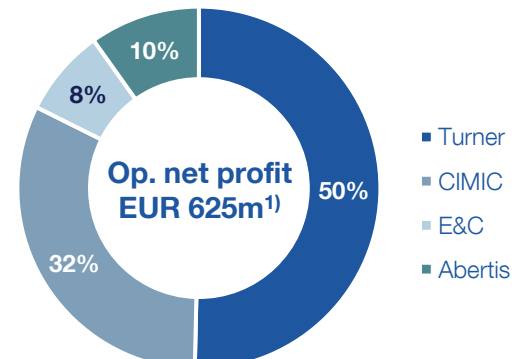
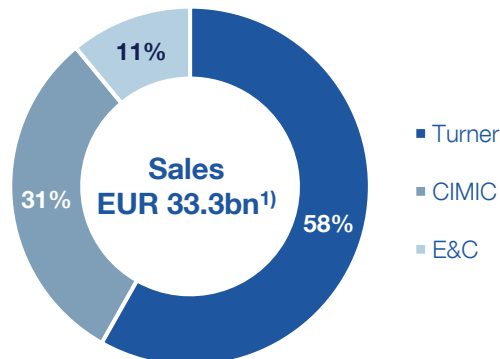
Australia-based CIMIC Group is an engineering-led infrastructure, industrial services, natural resources services, and development and investment leader.



Comprises HOCHTIEF's European operations and the North American civil engineering business (from 2025: 38.2% stake in FlatironDragados)



20% equity investment in leading international toll road operator



Advanced technology



Energy transition



New sustainable mobility



Social infrastructure



Reshoring



Sustainable infrastructure



Disclaimer

This presentation and the report contain forward-looking statements. These statements reflect the current views, expectations and assumptions of the Executive Board of HOCHTIEF Aktiengesellschaft and are based on information currently available to the Executive Board. Such statements involve risks and uncertainties and do not guarantee future results, performance or events. Actual results, performance or events relating to HOCHTIEF Aktiengesellschaft and the HOCHTIEF Group, including but not limited to possible future divestments, profit before tax, consolidated net profit and dividends, may differ materially from the expectations and assumptions described in such statements due to, among other things, changes in the general economic, sectoral and competitive environment, risks associated with capital markets, currency exchange rate fluctuations, changes in international and national laws and regulations, in particular with respect to tax laws and regulations, the conduct of other shareholders, and other factors. Statements on dividends are additionally subject to the recognition of a corresponding unappropriated net profit in the published separate financial statements of HOCHTIEF Aktiengesellschaft for the fiscal year concerned and the adoption by the competent decision-making bodies of appropriate resolutions taking into account the prevailing situation of the Company. HOCHTIEF Aktiengesellschaft does not assume any obligations to update any forward-looking statements.

Investor Relations contacts and calendar

29 April 2025	Annual General Meeting
May 2025	First quarter results 2025
23 July 2025	Half-year results 2025
6 November 2025	Nine-months results 2025

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