

## PRESS RELEASE

### THE GENERAL SHAREHOLDERS' MEETING ADOPTS THE ITEMS OF THE AGENDA PROPOSED BY THE BOARD

- The Chairman of Sacyr, Manuel Manrique, informed shareholders that the objectives of the 2015-2020 Strategic Plan have been met successfully, so the multinational company begins the design of a new strategic cycle.
- Sacyr has increased its concessional profile. 80% of EBITDA in 2019 will come from concession assets with low demand risk, a percentage that will increase to 85% in 2020.
- The Shareholders' Meeting approves two capital increases for a total of 36 million shares, for the payment of two scrip dividends.

**Madrid, June 13, 2019.-** Today the General Shareholders' Meeting (GSM) of Sacyr **approved with a vast majority all the items of the Agenda** suggested by the Board of Directors.

In his speech, **Manuel Manrique**, the Chairman of Sacyr, informed the shareholders that the objectives set in the 2015-2020 Strategic Plan are already "met successfully", after a few years of stabilization and return to growth.

Manrique stated that the company has begun designing a new strategic cycle based on three pillars: "A fully balanced financial position, businesses that generate positive cash and a growing reputation in all markets."

With these pillars, the Chairman assured, "Sacyr is master of its own future." "We have full security and solvency that allows us to choose our partners, select the best projects and access the most favorable financing," he added.

#### **Concessional profile**

The Chairman pointed out the company's increasingly marked concessional profile. In 2019, as he assured the shareholders, all the divisions will contribute to this profile and 80% of the group's EBITDA will come from concession assets with low demand risk.

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Manrique highlighted the "great capacity" of the multinational company to generate greenfield projects: "Our success rate in the tenders is the highest in the sector, around 36%."

### **Dividend**

The strength of the results and the positive performance of the company's businesses mark the return to a regular dividend policy.

In 2018, the company issued two scrip dividends, which totaled 0.103 euros per share.

Today the GSM authorized the Board to pay two scrip dividends, which will require a capital increase of up to 36 million shares. According to the Chairman, Manuel Manrique, the shareholder remuneration will be 5% higher compared to the results of last financial year.

### **Composition of the Board of Directors**

Today the GSM approved the re-election, as independent director, of Elena Jiménez de Andrade Astorqui, who joined the Board last April by means of co-optation to replace Cristina Álvarez Álvarez.

A professional in the legal field (Law Degree) and insurance (certified insurance broker by the Ministry of Economy), she is currently the president of the General Council of Insurance Broker Associations.

Furthermore, the Board re-elected Manuel Manrique Cecilia (executive), Isabel Martín Castella (independent) and Prilou, S.L. (proprietary) as directors.

Of the 13 positions on the Board, five are proprietary, six are independent, one is external and one is an executive director.

### **2018 Results**

The GSM also approved Sacyr's 2018 accounts, an exercise in which it reached an **EBITDA of 543 million euros (29% higher)**. The **net profit stood at 150 million euros** last year, **up 15%** compared to 2017.

This strong growth asserts the **success of the strategy** undertaken by Sacyr in 2015, which focused on **profitability, financial discipline, international expansion** and the **diversification** of business areas.

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The four divisions of Sacyr **increased their EBITDA** during 2018: Engineering and Infrastructure (+82%); Concessions (+17%); Services (+14%); and Industrial (+5%). Business profitability, measured by the EBITDA margin, has grown, yet another year, from 13.7% in 2017, to 14.3%.

**The turnover stood at 3.796 billion euros** (+23%), of which 60% came from international markets.

This double-digit growth is a result of the success in contracting registered by all business areas during the last financial years.

The future income backlog closed the year at 41.674 billion euros (+2%). The backlog reflects the strong internationalization of the company: 71% is already located outside Spain.

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