



MEDIA RELEASE

SACYR PRESENTS NEW 2024-2027 STRATEGIC PLAN

- In 2027, operating cash flow will skyrocket to €1,350 million (+60%), EBITDA will hit €1,610 million (+6%), and net profit is set to reach €265 million (+73%). These increases are compared to 2023 figures.
- Currently, Sacyr's portfolio valuation sits in the €3.6 Bn mark and is on a growth path to increase to €5.1 Bn in 2027.
- Sacyr will create a new company called Voreantis to group P3 assets already in operation. The entry of a new minority stake partner will allow Sacyr to highlight its asset valuation, fast-track growth and attain more sizeable, profitable projects.
- Sacyr defines a new shareholder remuneration policy with at least €225 million earmarked for cash dividend payments in the 2024-2027 period, boasting annual double-digit growth.
- The company will keep to a strict financial discipline to achieve an investment grade rating.
- The company establishes a new strategic roadmap through 2033 to triple its asset valuation.

Madrid, May 9, 2024.- Sacyr has presented today its **new 2024-2027 Strategic Plan** with which it seeks to **fast-track growth in the P3 business activity**. In this upcoming

Communications Department:

Tel.: + 34 91 545 52 94 / 5153

comunicacion@sacyr.com

<https://www.sacyr.com/en/press-room/press-releases>

Follow us on:





MEDIA RELEASE

cycle, the company will uphold its **firm financial discipline** and will earmark at least €225 million in cash payments for shareholder remuneration.

Goals for 2027 and 2033

Sacyr's goal for 2033 is to triple in size. By then, the company aims to have **invested €4.5-€5 Bn in equity** and **achieve an asset valuation of €9-€10 Bn.** These figures would turn Sacyr into a world leader in greenfield project development.

The 2024-2027 Strategic Plan sets a solid roadmap to meet these targets. Sacyr will **invest €1 Bn in this period** to develop P3 projects, which are for the most part, already awarded. This represents a 60% increase in current invested equity, reaching €2.6 Bn.

In 2027, the company will have **€30 Bn in investment under management, 50% higher** than at 2023 close.

In 2027, Sacyr's EBITDA will hit €1,610 million (+6% vs. 2023), net profit (excluding extraordinary results) **is set to reach €265 million (+73% vs. 2023) and operating cash flow will skyrocket from €850 million to €1,350 million (+60% vs. 2023).** Operating cash flow is the indicator that best reflects value creation at Sacyr, due to the greater presence of financial assets in the company's portfolio.

Creation of Voreantis

As part of this ambitious growth plan, Sacyr will **welcome a minority stake partner into a newly created company, pooling P3 assets already in operation.** This firm, under the **Voreantis brand**, will highlight the value of Sacyr assets and **further drive growth.**

Communications Department:

Tel.: + 34 91 545 52 94 / 5153

comunicacion@sacyr.com

<https://www.sacyr.com/en/press-room/press-releases>

Follow us on:





MEDIA RELEASE

Financial discipline and investment grade rating

This steep growth is compatible with Sacyr's **long-standing commitment to a strict financial discipline.**

The company's **focus** for the 2024-2027 period is to **achieve an investment grade rating.**

New shareholder remuneration policy

Sacyr's profitable growth will be reflected in the **new shareholder remuneration policy.** The company will earmark at least €225 in cash payments for shareholder remuneration.

Enhanced value of P3 projects

Sacyr is a unique company across the board for its **capacity to win contract awards and commission new P3 projects**, with an integrated vertical approach that generates value throughout all stages of an asset's lifecycle.

Sacyr is **the world's third largest transportation infrastructure developer, with a portfolio valuation of €3.6 Bn. This valuation is set to reach €5.1 Bn in 2027.**

The new Strategic Plan will deepen the company's already successful business model, with a focus on larger, more profitable assets. **In 2027, 95% of Sacyr's EBITDA will come from P3 assets** and a similar proportion will come from international projects. Key markets for this period include **Italy, the United States, Chile, Australia, Canada, Colombia and Spain.**

The **pursuit of new investment opportunities in the P3 market** will mainly target English-speaking countries, and **large-scale complex greenfield projects**, with

Communications Department:

Tel.: + 34 91 545 52 94 / 5153

comunicacion@sacyr.com

<https://www.sacyr.com/en/press-room/press-releases>

Follow us on:





MEDIA RELEASE

earnings linked to inflation and a focus on sustainability. The company will initiate moves into assets associated with traffic demand.

Currently, **Sacyr Concesiones analyzes projects valued at €75 Bn in 12 countries, with expected contract awards valued at €10 Bn in coming years.**

A boost to the Water activity

Sacyr Water will play a key part in the 2024-2027 period. This activity will **increase revenues (+75% vs. 2023) and EBITDA (+83% vs. 2023) thanks to newly awarded contracts.** It currently has 16 assets across its five main markets and produces 2.4 million m3 of drinking water daily.

Sacyr Water analyzes projects valued at €62 Bn in 15 countries and enjoys a privileged position to solve drought related challenges across the world.

Engineering and Infrastructure: Prioritizing profitability over volume

The Engineering and Infrastructure business activity will continue to prioritize **profitability over volume**, same as it has done in recent years. The goal is to achieve a **5% EBITDA margin, compared to 4.6% in 2023.**

The Engineering and Infrastructure activity will focus its work on P3 projects for Sacyr Concesiones, enabling it to thrive parallel to the group's portfolio, ensuring world-class quality and timely project delivery.

In Q1 2024, 62% of the Engineering and Infrastructure portfolio comes from Sacyr Concesiones' projects. The goal for 2027 is to raise this to 70%.

The construction unit currently analyzes projects valued at €7.1 Bn in ten countries.

Communications Department:

Tel.: + 34 91 545 52 94 / 5153

comunicacion@sacyr.com

<https://www.sacyr.com/en/press-room/press-releases>

Follow us on:





MEDIA RELEASE

Sustainability

Sacyr-developed projects are guided by a sustainable management approach, that has earned Sacyr the recognition of the principal indices and ratings in the industry, such as MSCI, CDP, S&P Global and FTS4Good.

The company implements the **Sacyr Sustainable Route 2024-2027 as a guide to all its operations with the aim of becoming one of the top sustainability-performing companies in its sector** and maximizing positive impact on all its stakeholders.

This Route is structured around four pillars: Planet, People, Prosperity and Governance. It has 19 strategic programs, 51 objectives and 83 action lines.

Communications Department:

Tel.: + 34 91 545 52 94 / 5153

comunicacion@sacyr.com

<https://www.sacyr.com/en/press-room/press-releases>

Follow us on:

