I-75 Express Lanes, Florida, USA

General Shareholders' Meeting 2026

June 30, 2026

OHLA

Global operator with 116 years of experience, strong credentials and a leading role in innovative infrastructure projects worldwide

OHLA

A RELIABLE AND PREDICTABLE COMPANY: OBJECTIVES ACHIEVED

	2020	2021	2022	2023	2024	2025	Targets achievement
Revenue	2.830,7	2.778,6	3.259,4	3.597,4	4.172,0	4.021,6	✓
EBITDA	67,5	91,2	114,1	137,1	152,6	208,1	✓
Leverage (GFD/EBITDA)	11,1x	5,7x	4,1x	3,8x	2,2x [1]	1,7x	✓
Cash Generation (Before inv. & divestment)	(143,4)	(66,3)	(49,2)	+63,1[2]	+98,8	+75,8	✓
Total Order Book	4.962,1	5.807,5	7.034,0	8.485,2	9.224,5	9.735,0	✓
Ratio Book to Bill	1,0x	1,3x	1,3x	1,2x	1,2x	1,2x	✓

Notes: All figures include the Services Division to facilitate comparability
1. The calculation of the 2024 gross leverage ratio includes the closing of the Recapitalization Transaction (13 February 2025)
2. As previously disclosed, activity cash generated in 2023 included two positive extraordinary impacts of c. €40 million related to Qatar and Line 9

OHLA has a strong backlog in its core regions, representing 28.7 months of sales in 2025 (vs. 26.5 months of sales in 2024)

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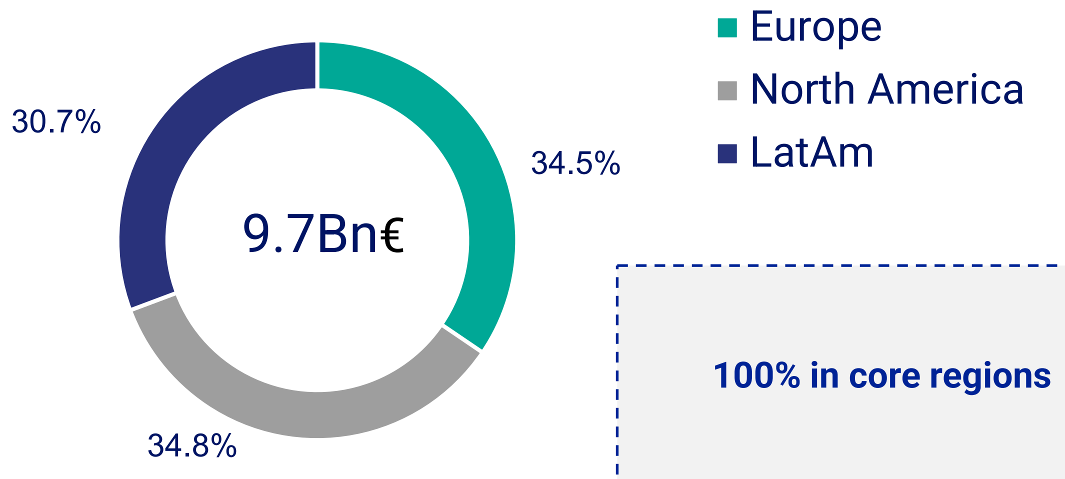
GENERAL SHAREHOLDERS' MEETING 2026

OHLA backlog breakdown

Breakdown by geographic area



100% in core regions

Mn€

Main projects awarded in the Construction backlog	Country	2025
Port of Miami Expansion (Bulkhead Berth Realignment)	USA	403.6
Lo Ruiz Tunnel	Chile	279.4
Rio de Janeiro Road System	Brazil	231.8
Pan-American Highway East	Panamá	221.9
West Palm Beach Highway (Florida)	USA	218.0
Hradec Králové – Pardubice – Chrudim Railway Modernisation	Czech Rep.	159.5
California Highway – Caltrans 12-0k93u4	USA	108.8
Illinois Department of Transportation Highway – Item 002	USA	108.0
Brno–Přerov Railway Modernisation	Rep. Checa	106.8
Main awards		**1,837.8**
Other awards		2,275.7
Total main awards in the Construction backlog		**4.113.5**

Conclusion and 2026 Guidance

STARTING POINT 2025: PROFITABILITY AND EFFICIENCY

- ✓ Construction EBITDA margins currently at 7.0%
- ✓ **Positive cash generation** from operations in: 2023, 2024 and 2025
- ✓ Major **gross debt repayment** over the last 5 years: 563Mn€
- ✓ **Deleveraging:** gross leverage ratio now at 1.7x
- ✓ Extension of bond maturities to December 2029, with no intermediate maturities
- ✓ Litigation:
  - Final resolution of the Sidra Hospital contingency (Qatar)
  - Other favorable awards and rulings (i.e. Doha Metro)
- ✓ **Overhead cost reduction** plan underway
- ✓ Continuation of selective rotation of non-strategic assets

2026

- Sakes: >4.1Bn€
- Continued reduction of overhead costs
- Clear focus on improving gross margin
- EBITDA: >215Mn€
- Order intake: c.4,4Bn€
- Strengthen financial and operational stability

Proposed resolutions:

OHLA

01. Annual Accounts and Management Report for FY2025, individual and consolidated

02. Consolidated Non-Financial Information Statement for FY2025

03. Application of FY2025 results

04. Ratification of Board of Directors' acts during FY2025

05. Re-election of Ernst & Young, S.L. as statutory auditor for the Company and its Group for FY2026

06. Appointment of Ernst & Young, S.L. as sustainability assurance provider for FY2026

07. Advisory vote on the Annual Directors' Remuneration Report for FY2025

08. Report on amendments to the Board of Directors' Regulations

09. Amendment of Article 23 of the Articles of Association

10. Setting the number of board members at 9

11. Authorization for the repurchase of own shares

12. Delegation of authority

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