

Junta General de Accionistas 2026

30 de junio de 2026

OHLA



UNA EMPRESA FIABLE Y PREVISIBLE: OBJETIVOS LOGRADOS

	2020	2021	2022	2023	2024	2025	Cumplimiento de objetivos
Ventas	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	
Apalancamiento (DFB/EBITDA)	11,1x	5,7x	4,1x	3,8x	2,2x ¹	1,7x	
Generación de Caja (Antes inv. & desinversiones)	(143,4)	(66,3)	(49,2)	+63,1 ²	+98,8	+75,8	
Cartera Total	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	

Notas: Todas las cifras incluyen la División de Servicios para facilitar la comparación

1. El cálculo de la ratio de apalancamiento bruto de 2024 incluye el cierre de la Operación de Recapitalización (13 febrero 2025)

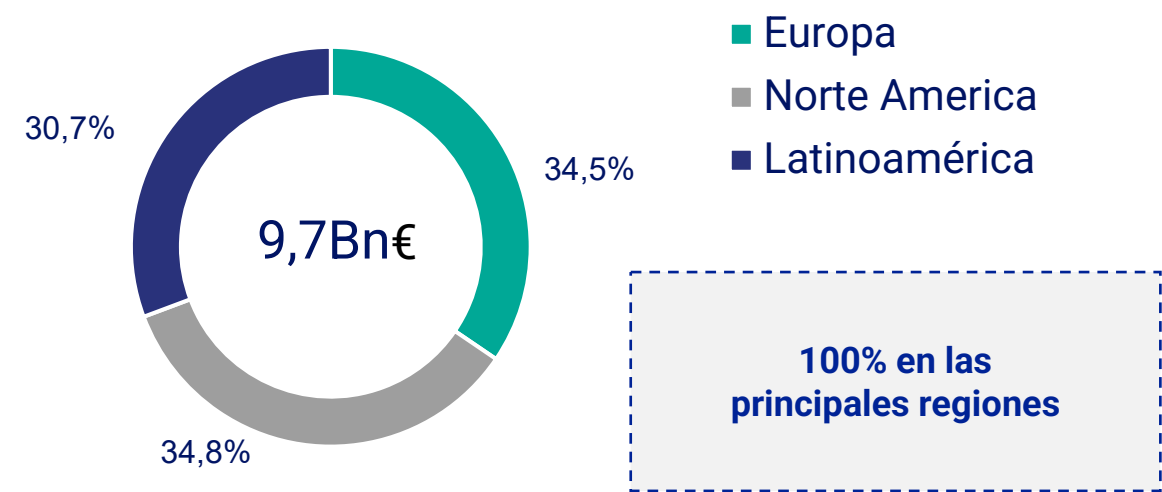
2. Tal y como se publicó, la caja generada en la actividad en 2023 incluía dos impactos extraordinarios positivos de c.40Mn€ por Qatar y Línea 9

OHLA cuenta con una sólida cartera en sus principales regiones, lo que representa 28,7 meses de ventas en 2025 (vs. 26,5 meses de venta en 2024)

OHLA

Desglose de la cartera de OHLA

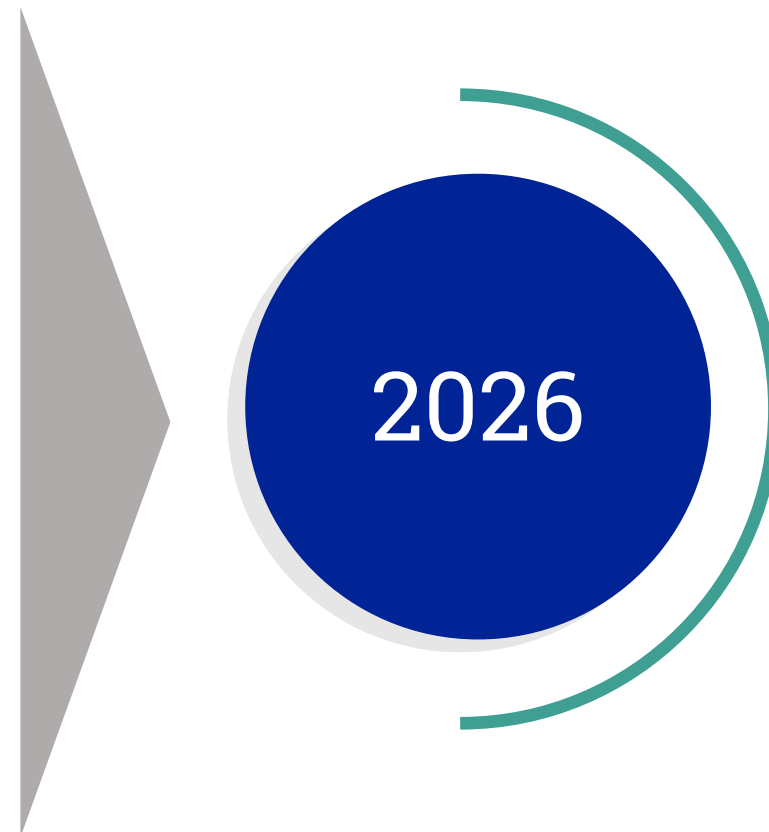
Desglose por área geográfica



		Mn€
Principales proyectos en la cartera de Construcción		2025
Ampliación Puerto de Miami (Bulkhead Berth Realignment)	EE.UU.	403,6
Túnel Lo Ruiz	Chile	279,4
Sistema Rodoviario Río de Janeiro	Brasil	231,8
Carretera Panamericana Este	Panamá	221,9
Autopista en West Palm Beach (Florida)	EE.UU.	218,0
Línea ferroviaria Hradec Králové - Pardubice – Chrudim	Rep. Checa	159,5
Autopista en California. Caltrans 12-0k93u4	EE.UU.	108,8
Autopista Illinois Department of Transportation Item 002	EE.UU.	108,0
Modernization línea ferroviaria Brno–Přerov	Rep. Checa	106,8
Principales adjudicaciones		1.837,8
Otras adjudicaciones		2.275,7
Total principales adjudicaciones de Construcción		4.113,5

PUNTO DE PARTIDA 2025: RENTABILIDAD Y EFICIENCIA

- ✓ Márgenes EBITDA de construcción actualmente en 7,0%
- ✓ **Generación Caja** positiva en la actividad en: 2023, 2024 y 2025
- ✓ Gran **cancelación de deuda bruta** en los últimos 5 años: 563Mn€
- ✓ **Desapalancamiento**: la ratio de apalancamiento bruto se encuentra ya en 1,7x
- ✓ Extensión de vencimientos del bono hasta diciembre 2029, sin vencimientos intermedios
- ✓ Litigios:
 - Resolución definitiva de la contingencia del Hospital de Sidra (Qatar)
 - Otros laudos y resoluciones favorables (i.e. Metro de Doha)
- ✓ Plan en marcha de **reducción de costes de estructura**
- ✓ Continuación de la rotación selectiva de activos no estratégicos



- Ventas: >4,1Bn€
- Cont. reducción de gastos de estructura
- Claro foco en la mejora del margen bruto
- EBITDA: >215Mn€
- Contratación: c.4,4Bn€
- Reforzar la estabilidad financiera y operativa

Acuerdos que se proponen:

01.

Cuentas Anuales e Informe de Gestión del ejercicio 2025, individuales y consolidados
02.

Estado de Información no Financiera consolidado correspondiente al ejercicio 2025
03.

Aplicación del resultado correspondiente al ejercicio 2025
04.

Gestión social del Consejo de Administración durante el ejercicio 2025
05.

Reelección de Ernst & Young, S.L. como auditor de cuentas de la Sociedad y su Grupo para el ejercicio 2026
06.

Nombramiento de Ernst & Young, S.L. como verificador de la información sobre sostenibilidad para el ejercicio 2026
07.

Votación consultiva del Informe Anual sobre Remuneraciones de los consejeros correspondiente al ejercicio 2025
08.

Informe sobre las modificaciones del Reglamento del Consejo de Administración
09.

Modificación del artículo 23º de los Estatutos Sociales
10.

Fijación del número de consejeros en 9
11.

Autorización para la adquisición de acciones propias por la Sociedad
12.

Delegación de facultades

DISCLAIMER

This presentation ("Presentation") includes forward-looking statements. These forward-looking statements include all matters that are not historical facts, statements regarding the intentions, beliefs, projections or current expectations of Obrascón Huarte Laín, S.A. and its direct and indirect subsidiaries ("OHLA" and the "Group") concerning, among other things, the Group's results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Group operates.

The information contained in this Presentation has not been independently verified and no independent evaluation or appraisal of the Group has been undertaken. Neither the Group nor its affiliates, nor its or its affiliates' respective officers, directors, employees, agents or advisers, make any representation or warranty, express or implied, as to (nor accept any liability whatsoever, whether in contract, in tort or otherwise, in relation to) the reasonableness, accuracy, reliability or completeness of this Presentation or any statement, information, forecast or projection made herein, or any other written or oral communications transmitted to the recipients in connection herewith. The Presentation has been prepared on the basis of the position as at the time of the Presentation, and the information provided therein will not be updated or corrected after the date of the Presentation. There can be no assurances that the forecasts or expectations are or will prove to be accurate.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The Group cautions you that forwardlooking statements are not guarantees of future performance and that the actual results of operations, financial condition and liquidity and the development of the industry in which the Group operates may differ materially from those made in or suggested by the forward-looking statements contained in this Presentation. Factors that may cause the Group's actual results to differ materially from those expressed or implied by the forward-looking statements in this Presentation, include, but are not limited to: (i) the Group's inability to execute its business strategy, (ii) the Group's ability to generate growth or profitable growth and (iii) political changes in countries relevant to the Group's operations, including changes in taxation.

In addition, even if the Group's results of operations, financial condition and liquidity and the development of the industry in which the Group operates are consistent with the forward-looking statements contained in this Presentation, those results or developments may not be indicative of results or developments in future periods.

OHLA does not assume any obligation to review or confirm expectations or estimates or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise after the date of this Presentation.

This Presentation does not constitute a financial product, investment, tax, accounting or legal advice, a recommendation to invest in any securities of the Group, or any other person, or an invitation or an inducement to engage in investment activity with any person. This Presentation has been prepared without taking into account the objectives, financial situation or needs of any particular recipient of this Presentation, and consequently the information and opinions contained in this Presentation may not be sufficient or appropriate for the purpose for which a recipient might use it. Any such recipients should conduct their own due diligence, consider the appropriateness of the information and opinions in this Presentation having regard to their own objectives, financial situation and needs, and seek financial, legal, accounting and tax advice appropriate to their particular circumstances.

This Presentation and the information contained herein does not constitute an offer to sell or a solicitation of an offer to buy or exchange or acquire securities in the United States or in any other jurisdiction. The securities referenced in this Presentation may not be offered, sold, exchanged or delivered in the United States absent registration or an applicable exemption from the registration requirement under the U.S. Securities Act of 1933, as amended. The securities mentioned in this Presentation are not, and will not be, registered in the United States.

OHLA

ohla-group.com



SCIENCE
BASED
TARGETS



PUBLIC WORKS
FINANCING



ENR
REGIONAL
BEST PROJECTS

TCFD

ISO 27001
BUREAU VERITAS
Certification



ISO 14001
BUREAU VERITAS
Certification

