



Results Presentation 9M 2015

16th of November 2015

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CEO

TECNICAS REUNIDAS

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Awards & Backlog



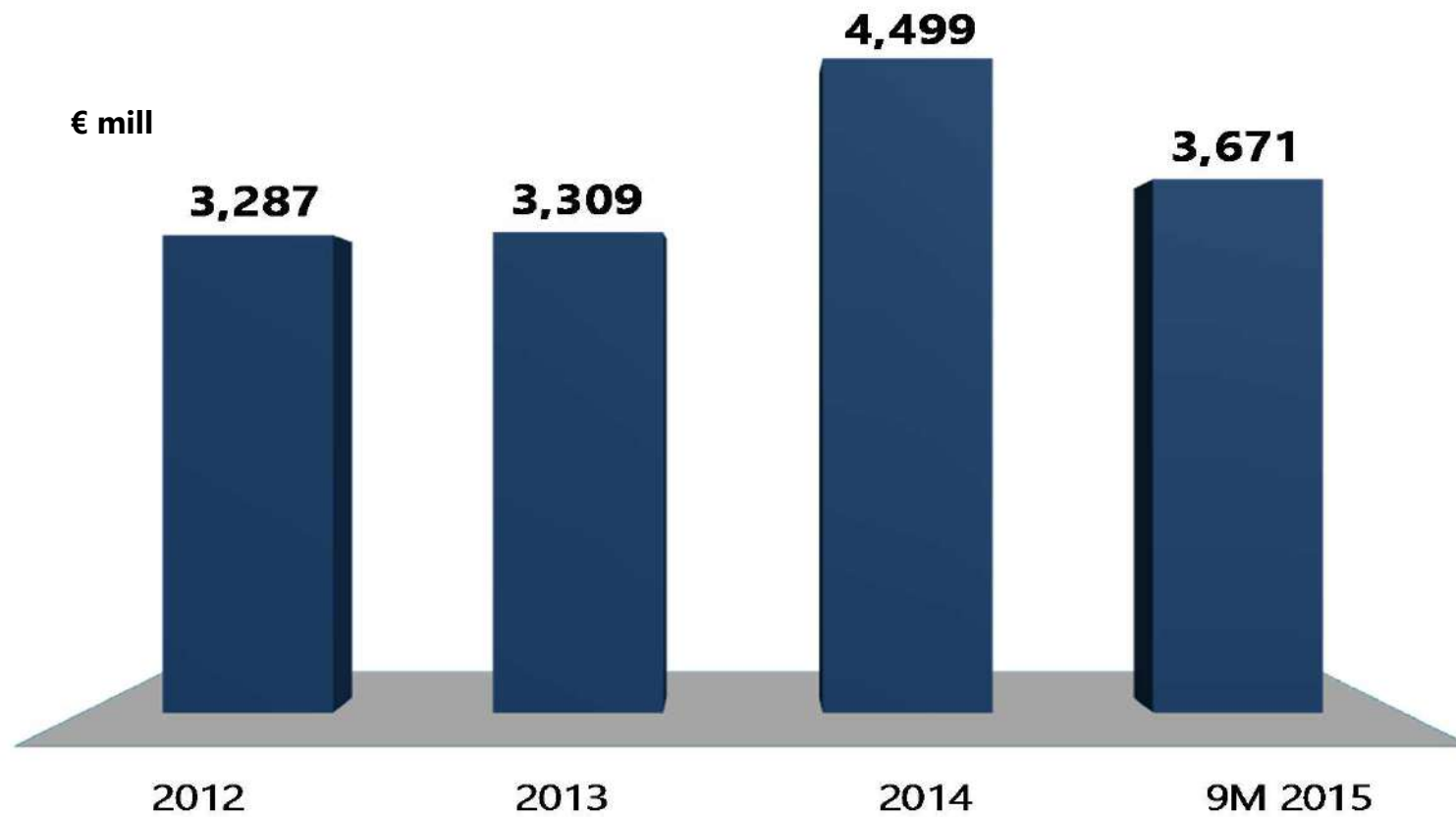
9M 2015 Financial Results



Outlook

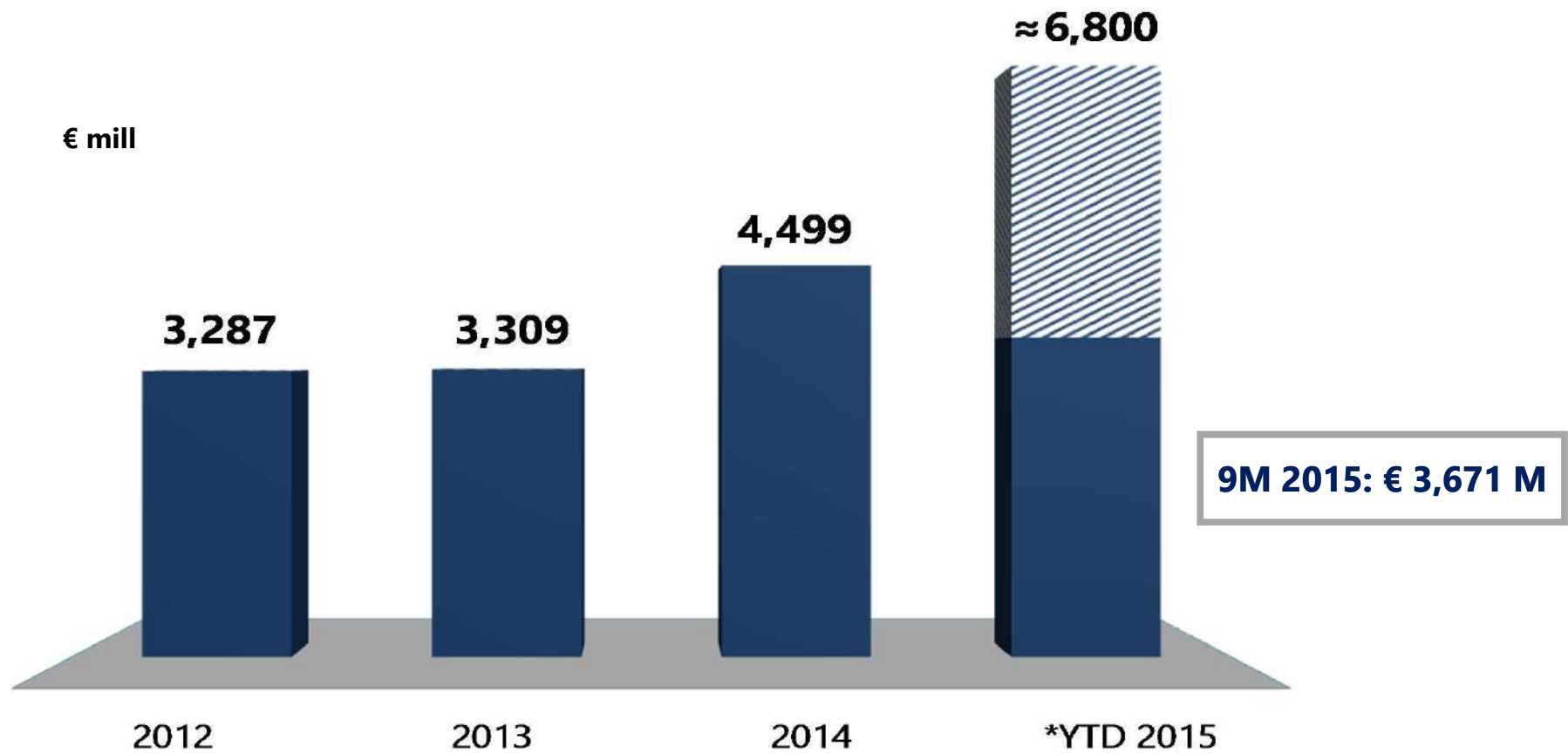
Awards & Backlog

Awards



Awards & Backlog

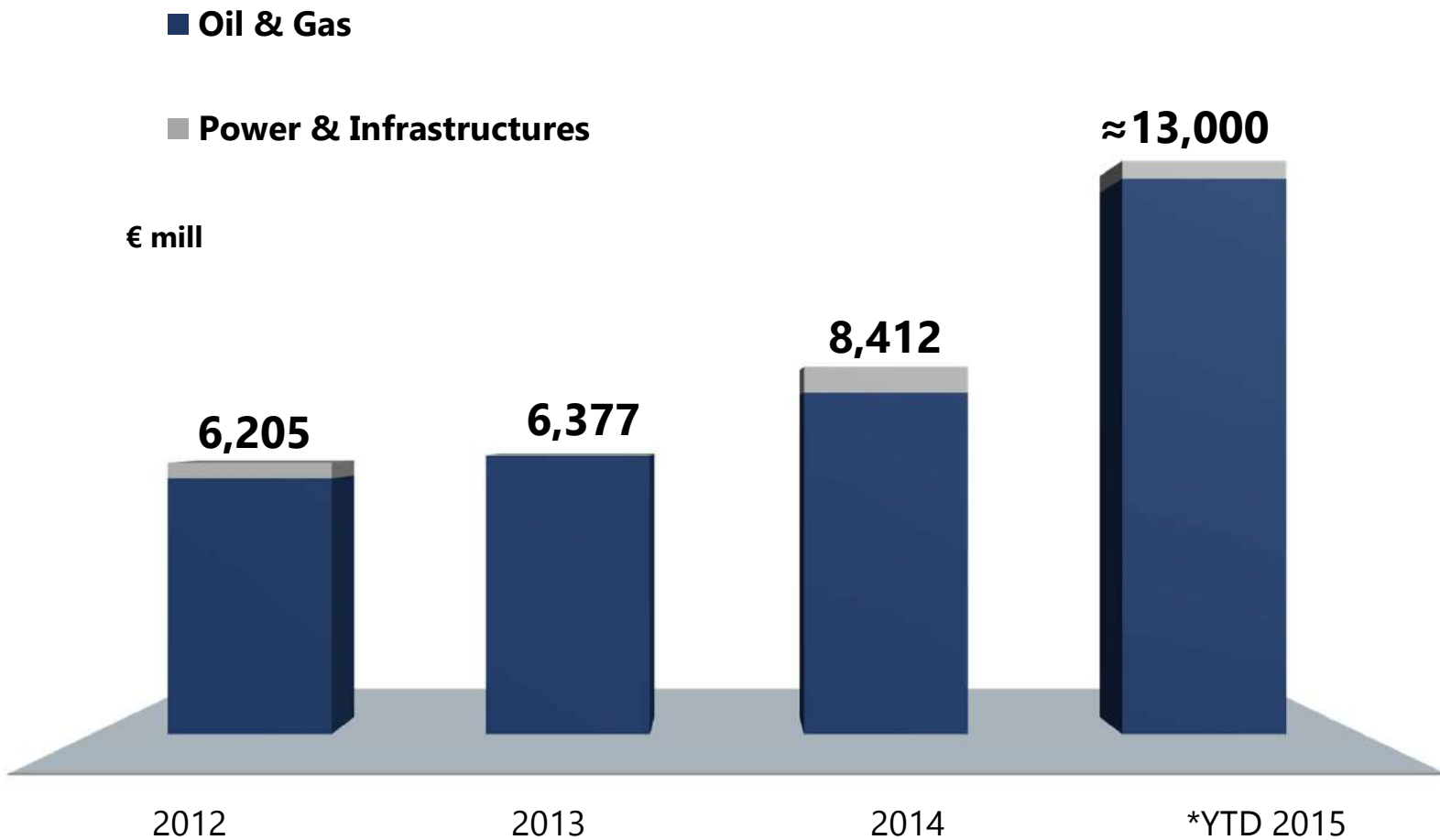
Awards



*YTD 2015 awards includes 9M 2015 plus the Sasol, the ADOC and the Fadhili project

Awards & Backlog

Backlog



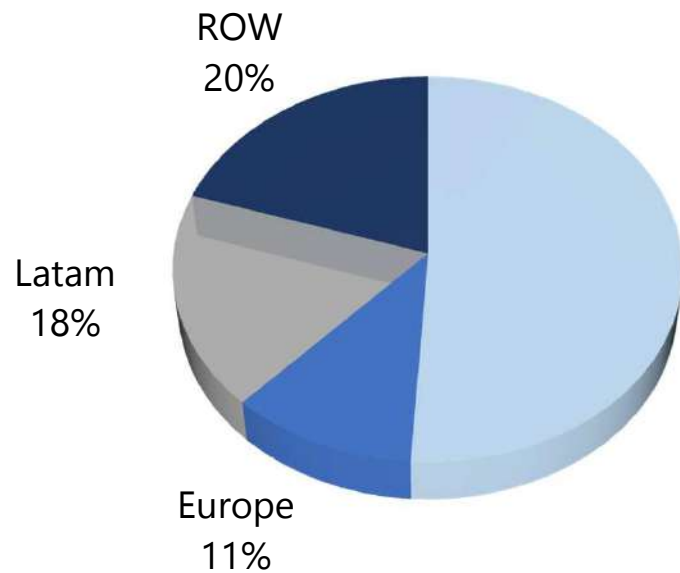
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Awards & Backlog

Backlog Geographical Split

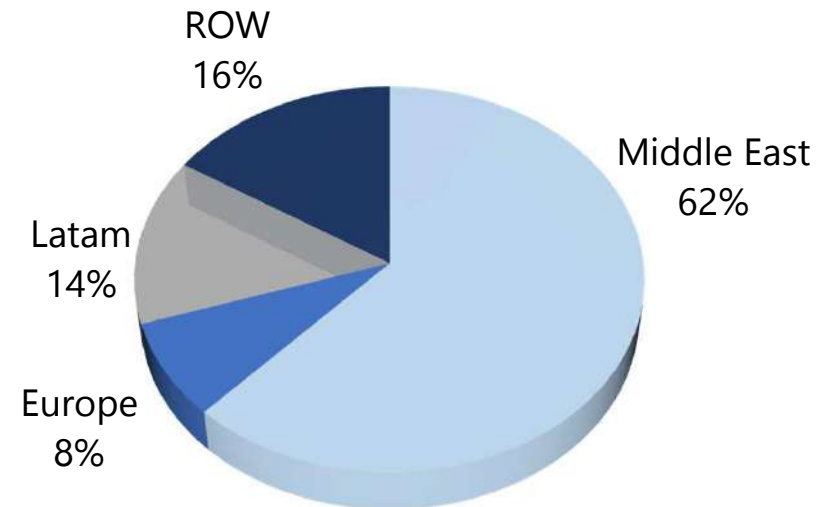
9M 2015

YTD 2015



€ 9,977 M

Middle East
51%



≈€ 13,000 M

Recent Awards

Fadhili, Saudi Arabia

أرامكو السعودية
Saudi Aramco



Highlights

- Two main contracts for the FADHILI gas investment in Saudi Arabia.
- Contract scope: main facilities and gas processing units of the investment and the interconnections and the auxiliary services facilities .
- 15th contract for Saudi Aramco.
- Saudi Aramco is the first oil producer in the world and owns the largest amount of crude oil reserves and the highest levels of production worldwide.

Recent Awards

Petrochemical Complex, US



Highlights

- Two units of Ethoxylation (ETO) and Guerbet Alcohol at the Westlake petrochemical complex in Louisiana, US, for Sasol
- Contract scope: engineering and procurement (EP) for both plants.
- Total contract value: € 150 million.
- 1st EP contract project in US.
- Sasol is an international integrated chemicals and energy company that produces a range of high-value product streams, including liquid fuels, chemicals and low-carbon electricity.

Recent Awards

ADOC project, UAE



Abu Dhabi Oil
Co., Ltd (Japan)



Highlights

- EPC for the early production facilities of the Hail field located on the Mubarratz Island and surroundings, in Abu Dhabi.
- Contract scope: Separation, pumping and transportation facilities along with its associated utilities and offsites.
- Total contract value: USD 310 million.
- 5th project in UAE, combined works of onshore and offshore.
- Abu Dhabi Oil Company (ADOC) is a Japanese company and one of the largest and longest companies producing oil in UAE, from its oil fields of Mubarratz, Umm Al Anbar, Neewat Al Ghalan and Hail.

3Q 2015 Awards

Al Zour Refinery, Kuwait



Highlights

- TR will lead the execution of key processing units of the Al Zour Refinery in Kuwait.
- Contract scope: 3 crude distillation units, 3 atmospheric residue desulphuration units, 3 diesel hydrotreating units, 2 naphta hydrotreating units, 2 kerosene hydrotreating units, a saturated gas unit and a heavy oil cooling unit.
- Total contract value: USD 4,100 million (50% TR).
- 5th project in Kuwait, largest refinery in the Middle East.
- Kuwait National Petroleum Company (KNPC) is the national oil refining company of Kuwait and one of the largest oil refining companies in the world.

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Profit and Loss Account

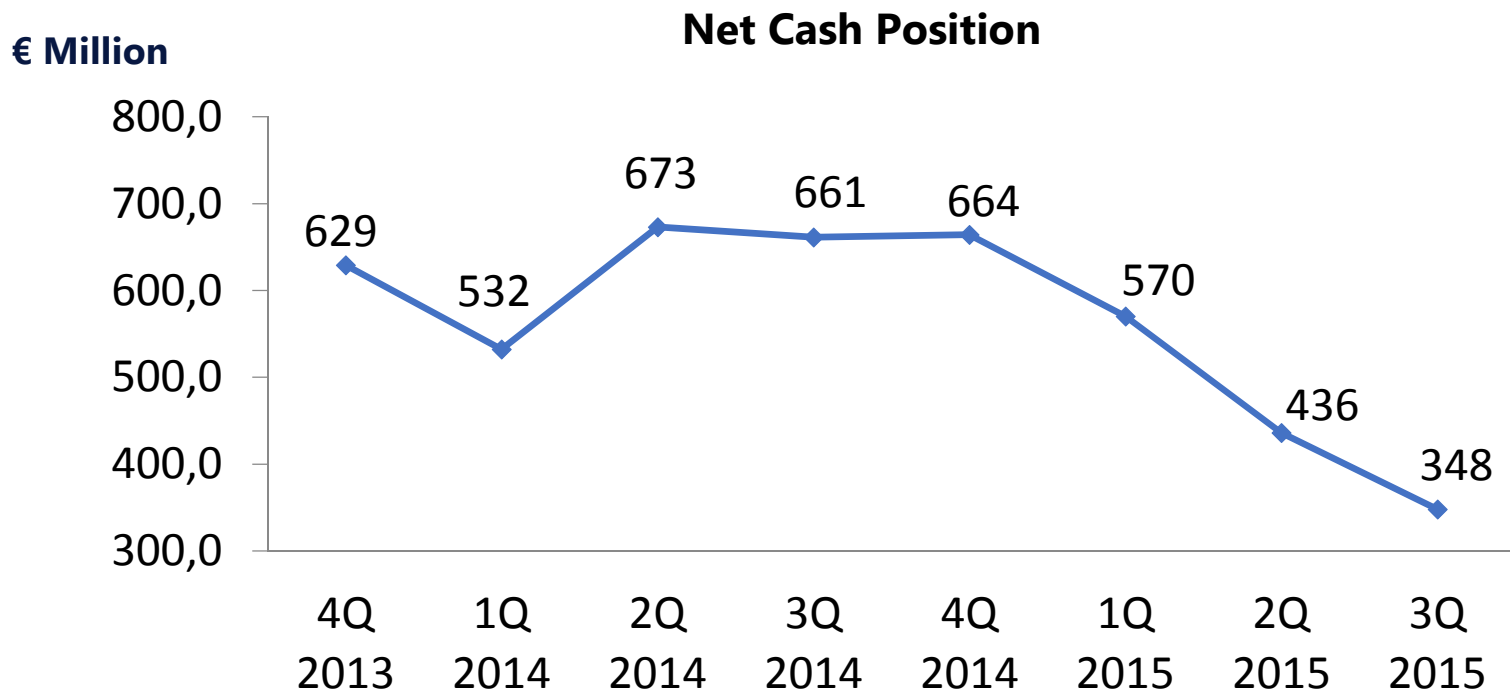
€ Million	9M 2015	9M 2014	Var.	2014
Revenues	3,006.0	2,297.8	30.8%	3,149.2
EBITDA	159.2	125.3	27.0%	169.6
EBIT	147.6	116.6	26.6%	157.6
<i>Margin</i>	4.9%	5.1%		5.0%
Net Financial Results	3.3	5.2		8.6
Profit Before Taxes	151.8	121.2	25.2%	165.7
Taxes	-36.6	-21.8		-31.3
Net Income	115.2	99.4	15.9%	134.5

9M 2015 Financial Results

Net Cash Position and Dividends

9M 2015 Net cash position: € 348 million

2014 Total Dividends: € 1.40 per share (€ 75 million)



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9M 2015 Financial Results



Outlook

Oil price: “lower for longer”

- Capex reduction depending on products and geographies
- Clients adapting to oil price scenario:
 - Longer payment terms
 - Efficiency plans



• **Successful Diversification:** Clients, Geographies, Products

• **Stronger Franchise:** Proven Methodology

• **Quality in Execution:** Recurrent Clients



Resilient business

- **Record Backlog**

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