



Results Presentation 9M 2016

10th of November 2016

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CEO

TECNICAS REUNIDAS

INDEX



Awards & Backlog



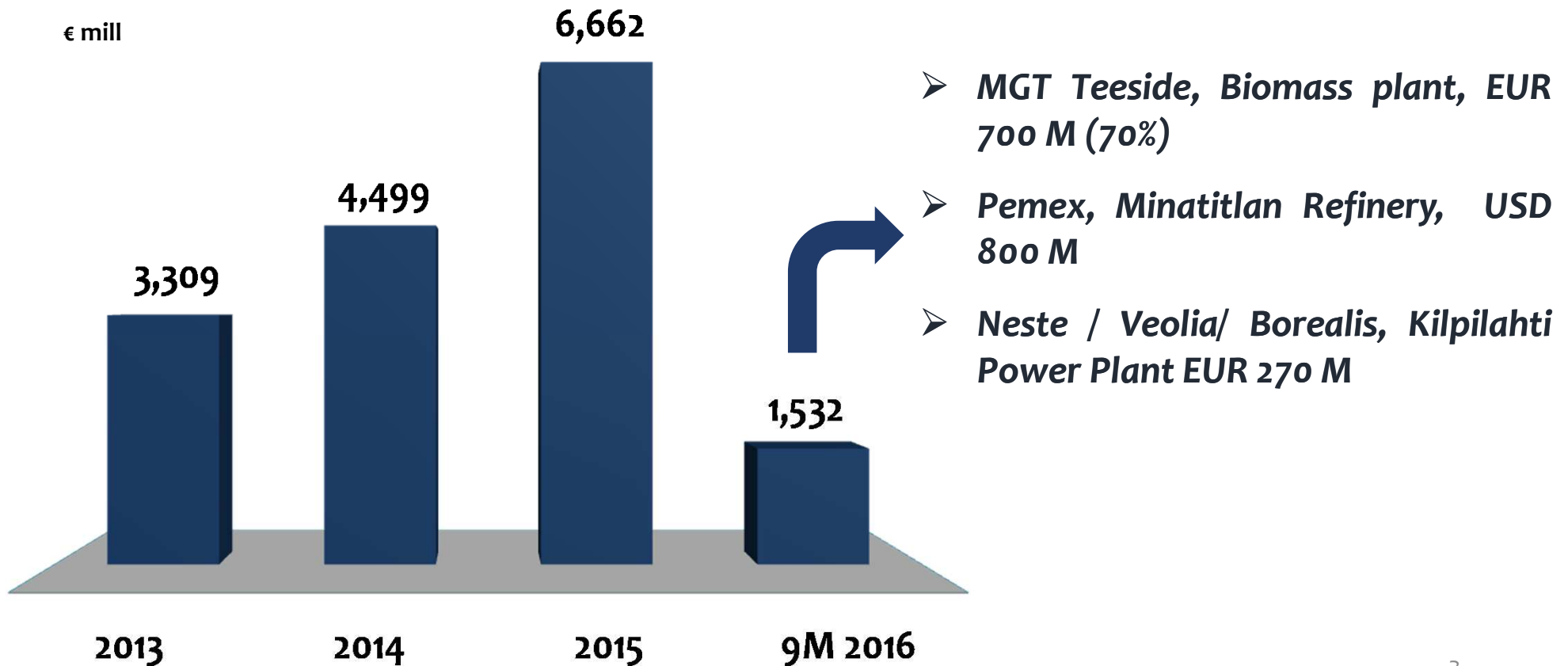
9M 2016 Financial Results



Guidance & Outlook

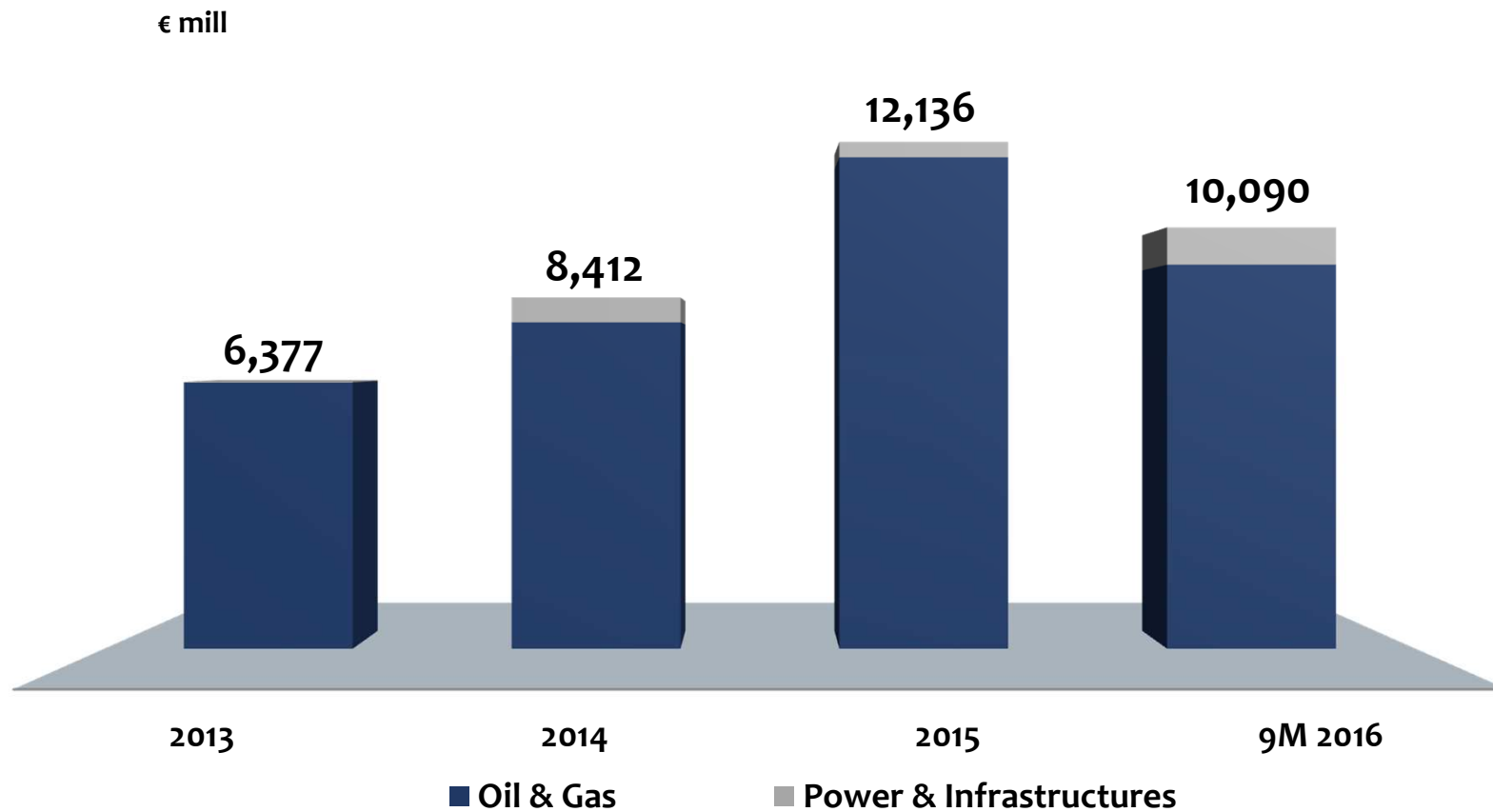
Awards & Backlog

Awards



Awards & Backlog

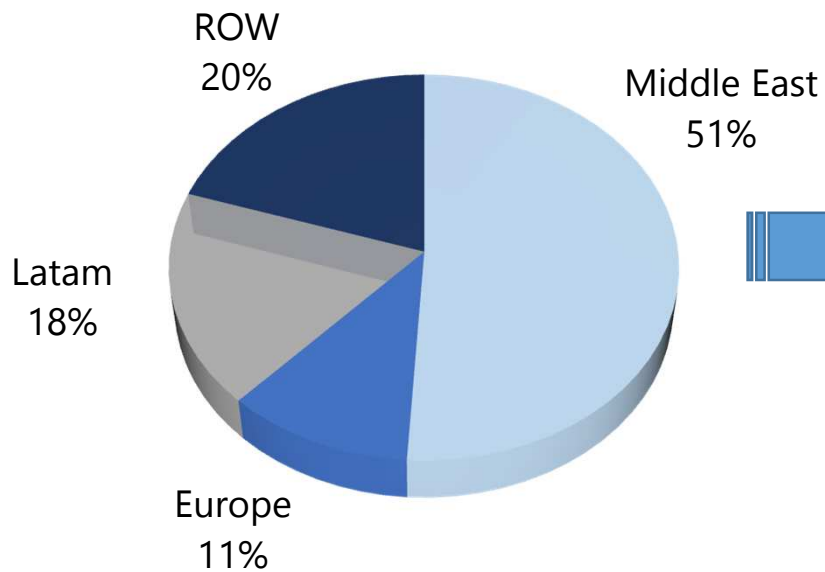
Backlog



Awards & Backlog

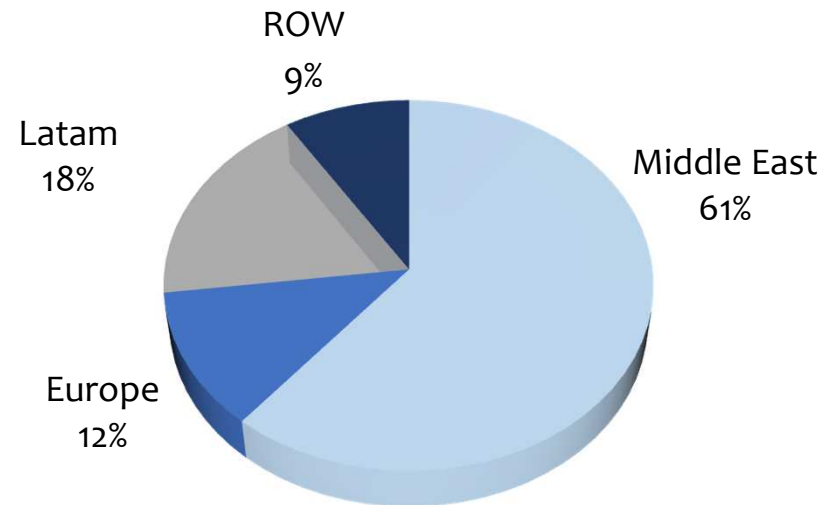
Backlog Geographical Split

9M 2015



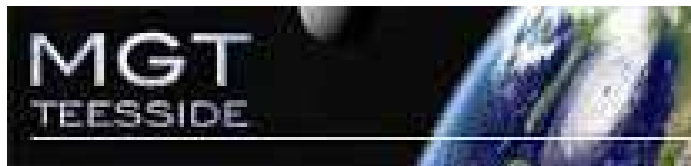
€ 9,977 M

9M 2016



€ 10,090 M

Biomass Power Plant, UK



Highlights

- Execution of a new 299 Mwe biomass power plant in Teesside, UK.
- Contract scope: engineering, procurement, construction, commissioning and start-up of the power plant. Installation of steam generation system as well as all necessary balance of plant.
- Contract Value: € 700 million (70% TR).
- MGT Teesside Ltd is owned 50% by Macquarie Group and 50% by the Danish fund PKA Ltd. Macquarie Group is a leading provider of financial, advisory, investment and funds management services and PKA is one of the largest pension service providers for labor market pension funds in Denmark.

INDEX



Awards & Backlog



9M 2016 Financial Results



Guidance & Outlook

9M 2016 Financial Results



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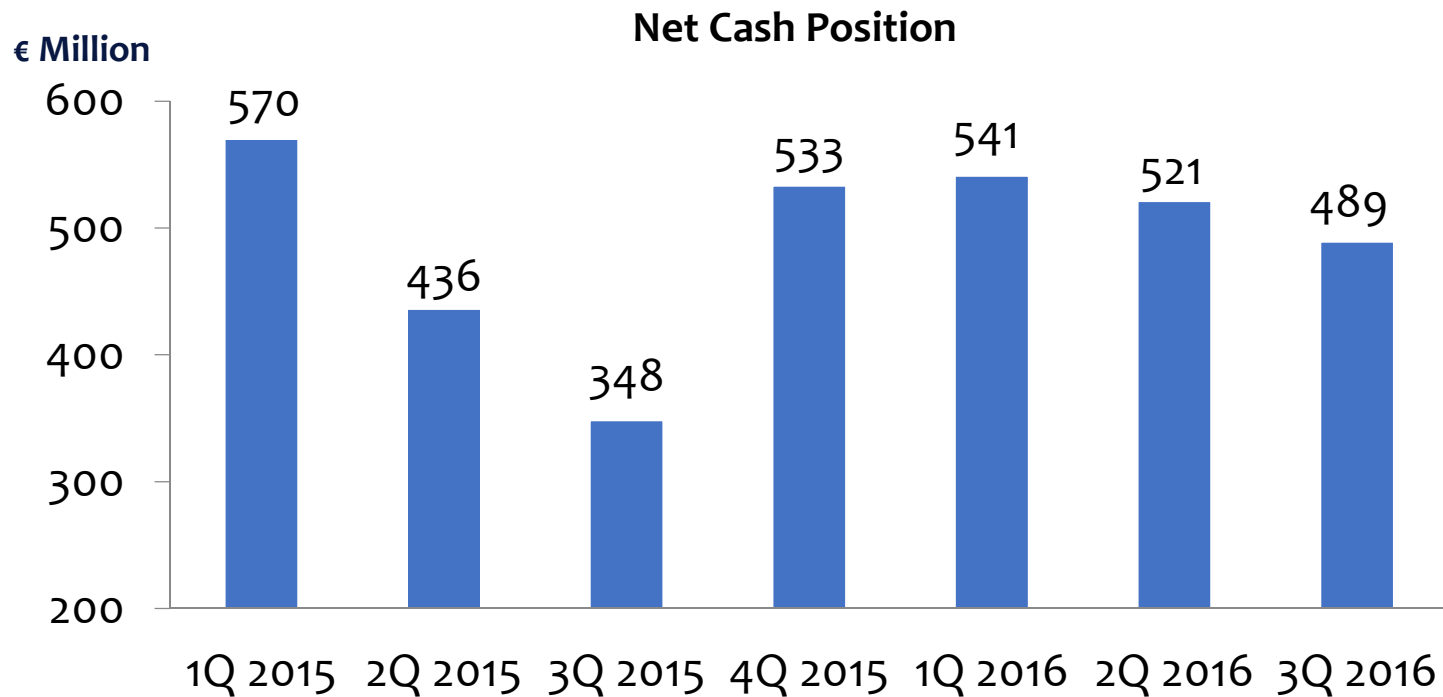
Profit and Loss Account

€ Million	9M 2016	9M 2015	Var.	2015
Revenues	3,437.9	3,006.0	14.4%	4,187.9
EBITDA	154.1	159.2	-3.2%	105.3
EBIT	138.9	147.6	-5.9%	86.0
Margin	4.0%	4.9%		2.1%
Net Financial Results	1.1	3.3		1.5
Profit Before Taxes	137.8	151.8	-9.2%	82.3
Taxes	-36.5	-36.6		-22.2
Net Income	101.3	115.2	-12.0%	60.2

9M 2016 Financial Results

Net Cash Position and Dividends

- 9M 2016 Net cash position: € 489 million
- 2015 Total Dividends: € 75 million



INDEX



Awards & Backlog



9M 2016 Financial Results



Guidance & Outlook

Guidance & Outlook



Guidance

- Guidance for 2016 confirmed in the high end of the sales range
- Confident in the outlook for 2017:
 - Large backlog and robust pipeline supports sustainable growth
 - Successful execution for solid margins

Focus on execution

- Short and medium term successful backlog execution:
 - Efficiency and risk control
 - Cash discipline

Opportunities

- Middle East resiliency
- Diversified platform by product and geography: Opportunities in Asia, North America and Latin America

DISCLAIMER



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