



Results Presentation FY 2016

28th of February 2017

Juan Lladó
CEO

TECNICAS REUNIDAS

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Awards & Backlog



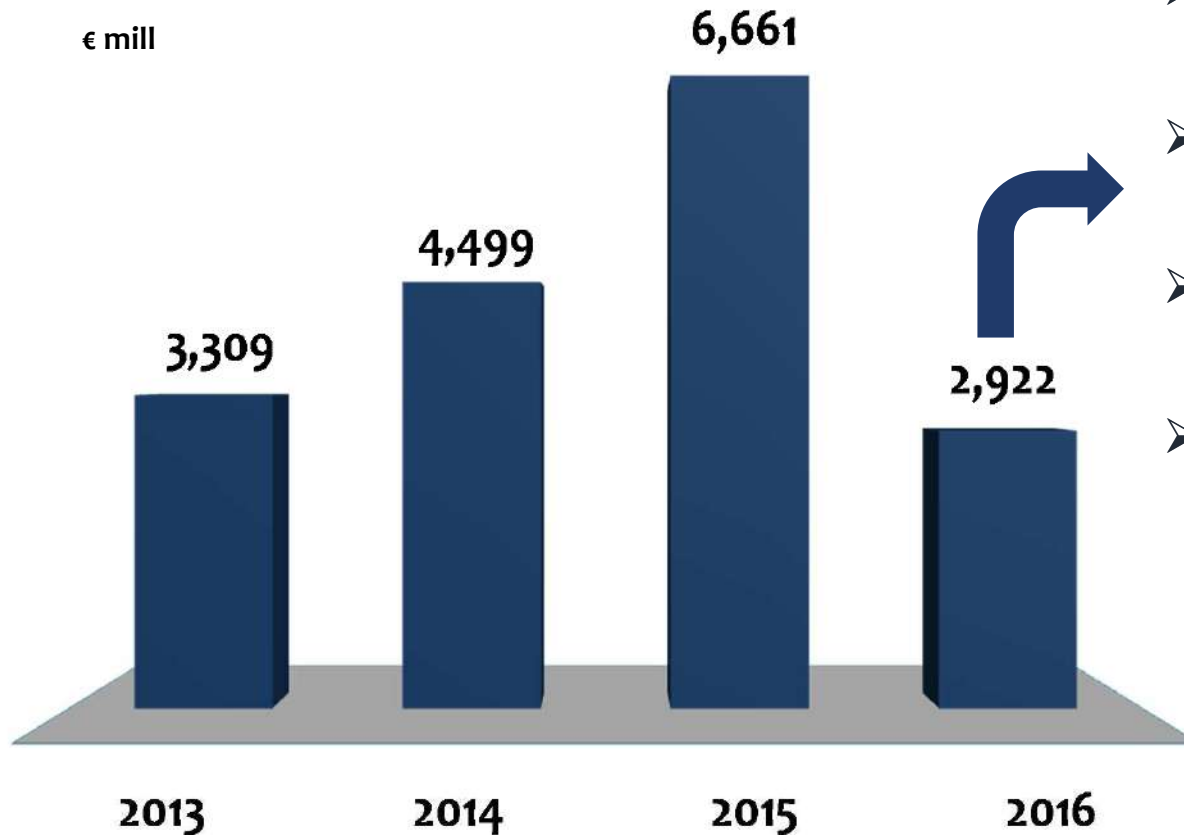
FY 2016 Financial Results



Outlook

Awards & Backlog

Awards



- Saudi Aramco, Ras Tanura Refinery, USD 1,500 M
- MGT Teeside, Biomass Plant, EUR 700 M (70%)
- Pemex, Minatitlan Refinery, USD 800 M
- Neste / Veolia/ Borealis, Kilpilahti Power Plant EUR 270 M

Auxiliary Units Talara Project, Perú



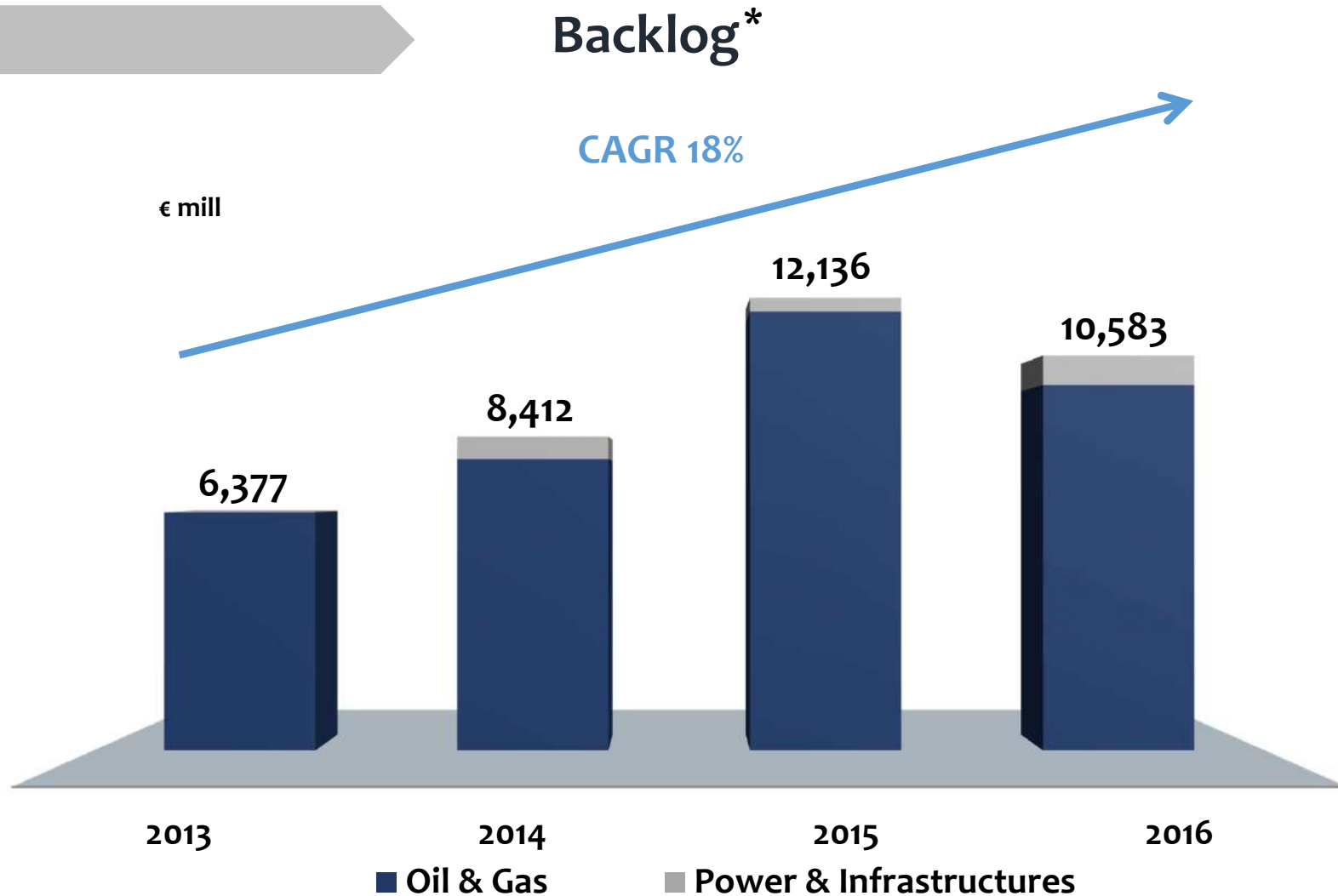
PETROPERU



Highlights

- First phase: completion of basic engineering and updated budget estimations under OBE scheme.
 - Auxiliary units: budget, scope and schedule will be updated. Original budget of \$830million.
 - Ancillary facilities: additional scope.
- Second phase: conversion to LSTK expected in 2Q 2017.
- Aim of the Talara project: produce diesel and gasoline fuels under new environmental requirements.

Awards & Backlog

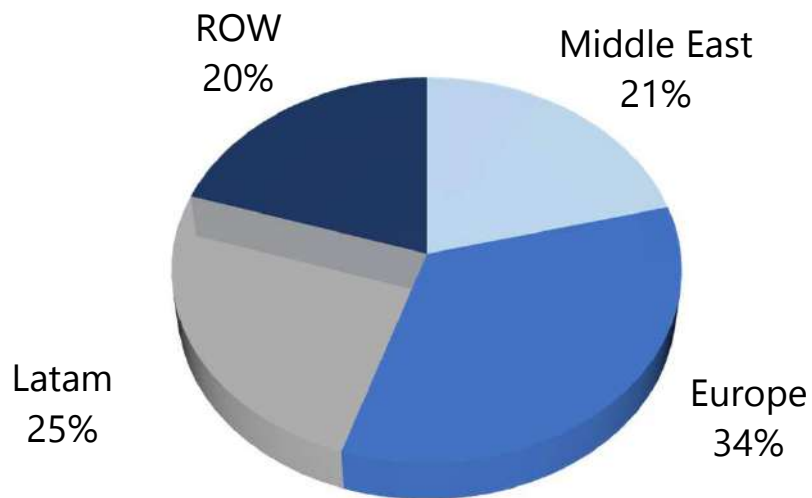


*Auxiliary Units Talara Project will be included in 1Q 2017

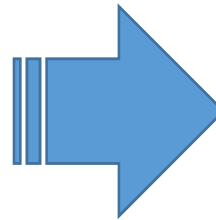
Awards & Backlog

Backlog Geographical Split

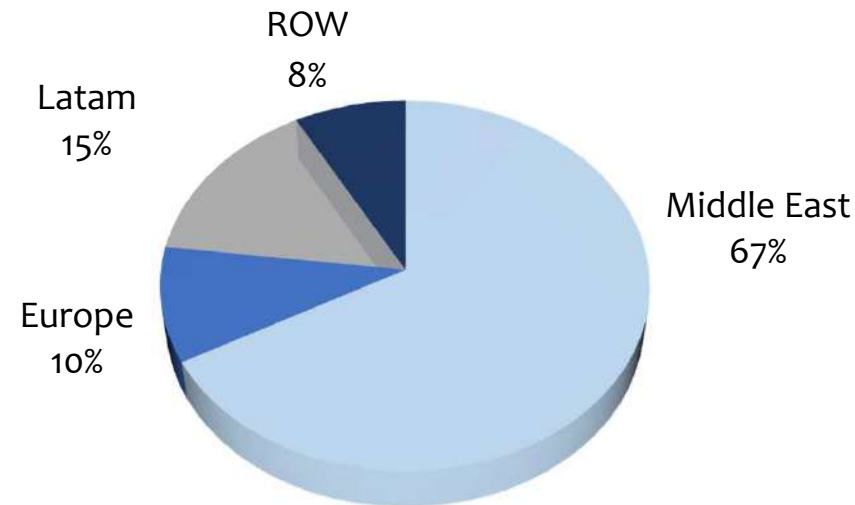
FY 2013



€ 6,377 M



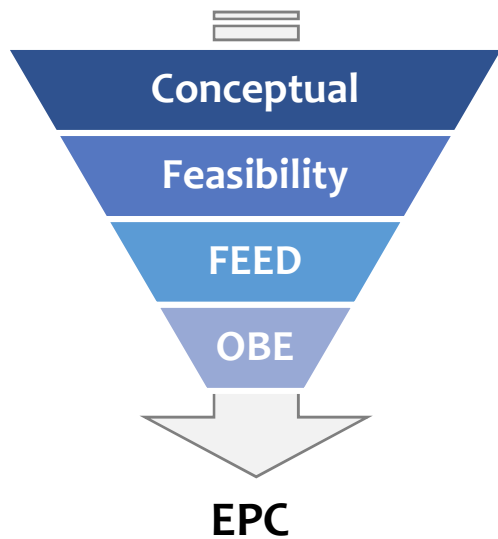
FY 2016



€ 10,583 M

High Value Added Services...

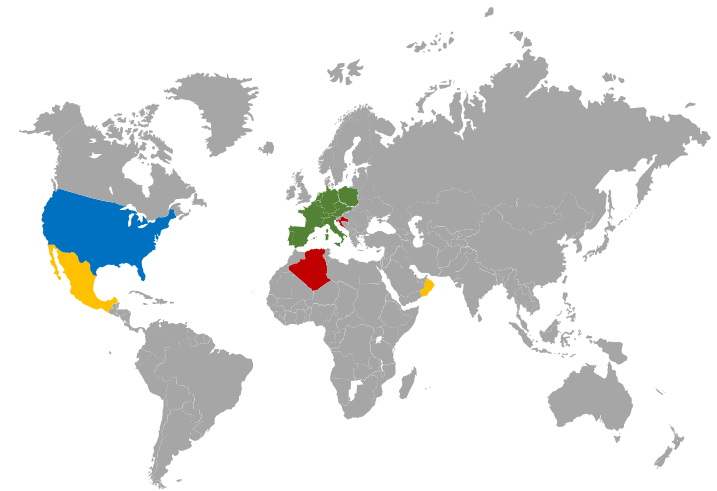
... from the Initial Stages
of the Projects ...



.. with Strong Technological
Content ...

Liquefaction Natural Gas
High Efficiency Combined Cycle
Power Plant
Euro V Gasoline Production
Fuel Oil Hydrocracking
Gas Regasification
Mouth Well Gas Flaring Reduction

.. all Over the World



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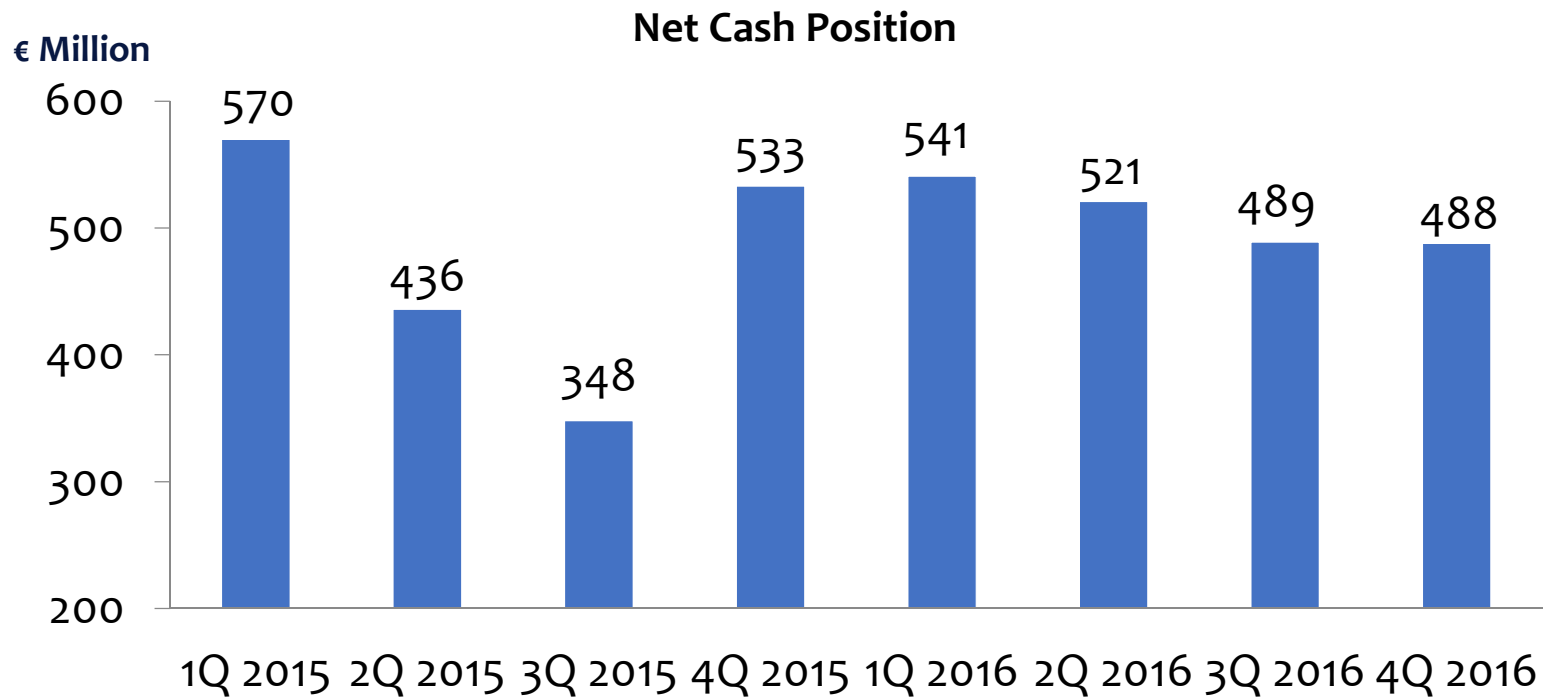
Profit and Loss Account

€ Million	2016	2015	Var.
Revenues	4,792.6	4,187.9	14.4%
EBITDA	211.0	105.3	100.4%
EBIT	191.9	86.0	123.1%
Margin	4.0%	2.1%	
Net Financial Results	4.0	1.5	
Profit Before Taxes	193.4	82.3	134.9%
Taxes	-53.2	-22.2	
Net Profit from Continuing Operations	140.2	60.2	132.9%
Net Profit after Discontinued Operations	129.2	60.2	114.6%

FY 2016 Financial Results

Net Cash Position and Dividends

- FY 2016 Net cash position: € 488 million
- 2015 Total Dividends: € 75 million



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FY 2016 Financial Results



Outlook

Positive outlook for 2017

- Consolidation of growth stage
- Successful execution, with
 - Efficiency and risk control
 - Cash discipline
 - Stable margins for 2017

Opportunities

- Focus on industries with solid investment drivers
- Sustained investment levels in the Middle East
- Growing opportunities in the bidding pipeline in other regions (South East Asia, North America and Latin America)

DISCLAIMER



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