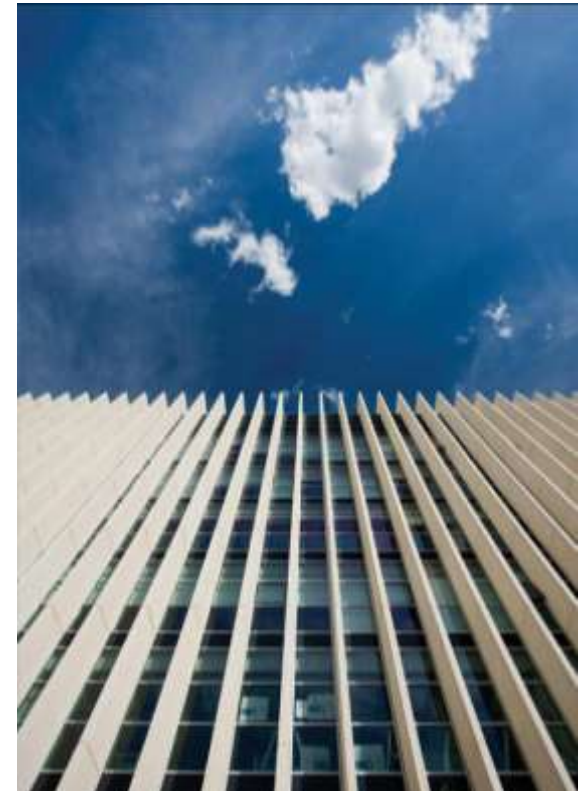


PROVISIONAL STATEMENT OF ACCOUNTS GRUPO ORTIZ YEAR 2020



25th February 2021

Unaudited data



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1. GRUPO ORTIZ DESCRIPTION

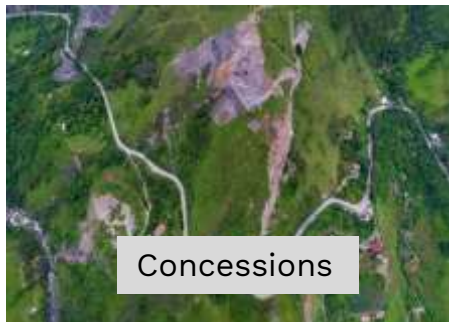


1. GRUPO ORTIZ DESCRIPTION IN 2020

GRUPO ORTIZ BUSINESS AREAS



- ✓ **Concessions Area:** concessions for road infrastructures, hospitals, electricity transport & distribution, photovoltaic energy generation, etc. Active in 4 countries.
- ✓ **Energy EPC Area:** photovoltaic energy, transport & distribution lines. Active in 10 countries.
- ✓ **Infrastructures Area:** specialists in Civil Works (roads, railways), health, hydraulic and environmental infrastructures. Building construction & services. Active in 6 countries.
- ✓ **Real State Area:** Grupo Ortiz Properties Socimi. Developing Real Estate projects for renting



SUMMARY FOR 2020



- ✓ Production in the **Renewable Energies Infrastructure and EPC Areas** in Spain and the rest of the countries fell by **28%** compared to 2019, as a result of the COVID-19 World Pandemic.
- ✓ Major progress was made **in the Concessions Area** in 2020: **on 15th April 2020 the Tepic Hospital in Mexico came into operation.**
In January and February 2020 the following Concessions were obtained: **Bosa Hospital in Bogota and Underground Lines Laying and Distribution Stations in Barranquilla**, both in Colombia. At the same time, the bases were established for Awarding the Contract for the Caribe Motorway in Colombia.
In May, the **disinvestment of the La Africana Solar-Thermal Plant** (Cordoba) took place, unrealized gains being recovered.
All of this has meant that in 2020 the Concessions Area constituted **a major development backbone** for Grupo Ortiz for the next 5 years.
- ✓ **In the real state area**, in 2020, and before the pandemic broke out, **financing** was secured for GOP SOCIMI. The Socimi is and will continue to be **run by Grupo Ortiz**, however being clearly a different business aimed at end savers or investors who value security and liquidity. **Ortiz will always hold less than 50% of the capital**, so it is not consolidated in the Group. The percentage will invariably be clearly below 50%, but not far from that figure.
- ✓ **Financing from the Official Credit Institute (ICO)** (62 M€) was also important, not only to have the liquidity needed to meet our commitments but also to replace part of the Short-Term financing with Long-Term financing. However, in our case, only 50% has been used of the amount that the company Ortiz could have been able to use.
- ✓ Because of the Pandemic lockdown, a number of employees have been **working from home** not only in Spain but also in the rest of the countries, especially Colombia. All of this has served to demonstrate that we were better prepared to cope with the situation than we first thought.

1. GRUPO ORTIZ DESCRIPTION: BUSINESS LINES

GRUPO ORTIZ



GLOBAL INFRASTRUCTURE & ENERGY CONCESSIONAIRE

➤ The Group's strategic growth area

➤ Generating value with the rental of assets

① CONCESSIONS

680 km
Road Infrastructures
Spain and Colombia

2 hospitals
Health Infrastructures
365 beds
Mexico, Colombia

415 MWp
Photovoltaic Energy, Transmission Lines and Substations
18 km and 8 substations
Spain, Mexico, Colombia, Italy

3,600 parking places
Car Parks, Environmental & Cultural Infrastructures
Spain

- ✓ 23 concession Projects in 4 countries.
- ✓ Grupo Ortiz investment made + committed: **864 M€**

② GOP SOCIMI

24,368 m²
Offices

484
Homes

Car Park (814 places)
Sport Centre (5,500 m²)

Service Station
Premises
Warehouses

- ✓ Capitalization value **95.91 M€**
- ✓ Socimi nº 25 in BME Growth for its capitalization value (out of 77)

③ ENERGY

Global EPC provider for PV, lines and substations

- Spain
- Mexico
- Japan
- France
- Chile
- Colombia
- Peru
- Central America

- **685 MW PV** in progress in 2020.
- **6 photovoltaic projects** awarded in 2020.
- **404 MW** installed in 2020.

- ✓ **243.62 M€** renevues
- ✓ **53.3%** of the Total

④ INFRASTRUCTURES

Global EPC provider for Sustainable Structures

- Spain
- Mexico
- Colombia
- Panama
- Peru
- Bolivia

Major Projects 2020

- A-12 Dual Carriageway.
- A-11 Dual Carriageway.
- T Road. Sisga, Colombia
- C Road. the North, Colombia.
- Bogota Sewage Networks, Colombia.
- Potosi Hospital, Bolivia

- ✓ **200.10 M€** renevues
- ✓ **43.8%** of the Total




2. CONSOLIDATED REVENUES AND EBITDA 2020. FORECAST 2021

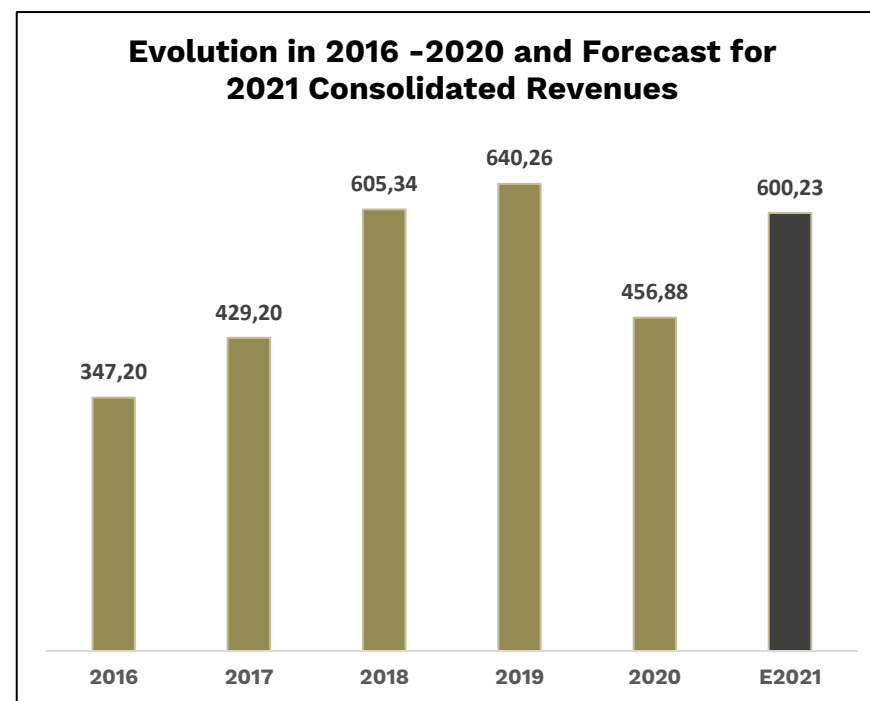
2. CONSOLIDATED REVENUES AND EBITDA 2020

CONSOLIDATED REVENUES GRUPO ORTIZ 2020: **456.88 M€**

	2020	2019	Variation 2020-2019
REVENUES	456.88 M€	640.20 M€	-29%
Consolidated EBITDA	20.32 M€	46.45 M€	-56%

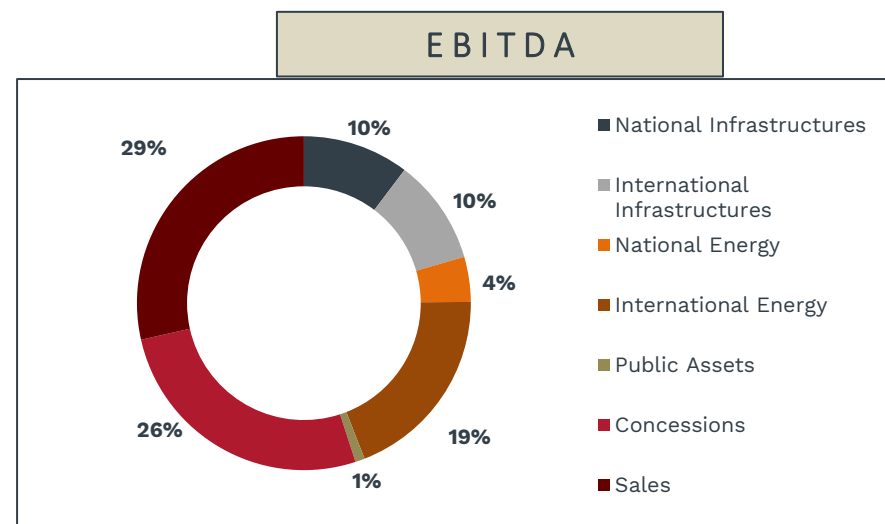
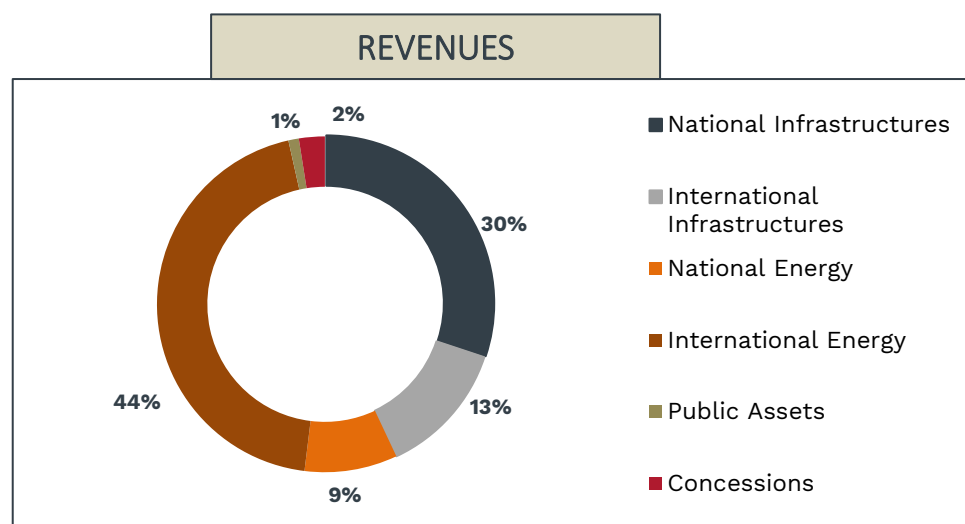


	2020	2019	Variation 2020-2019
Group's EBITDA	27.52 M€	54.78 M€	-50%



2. CONSOLIDATED REVENUES AND EBITDA 2020 BY BUSINESS AREAS, TAKING INTO ACCOUNT THE FIRMS THAT CONSOLIDATE BY THE EQUITY METHOD

		REVENUES	EBITDA
BUSINESS LINES	NATIONAL INFRASTRUCTURES	141.33	4.28
	INTERNATIONAL INFRASTRUCTURES	58.76	4.25
	NATIONAL ENERGY	40.71	1.81
	INTERNATIONAL ENERGY	202.91	7.98
	REAL STATE	1.83	0.38
	DEPENDENT CONCESSIONS	11.34	1.62
	REVENUE COMING FROM THE UNCONSOLIDATED SCOPE (CONCESSIONS)	-	9.20
	EBITDA BY SALES (LA AFRICANA SOLAR-THERMAL PLANT)	-	11.80
	EXTRAORDINARY (ALGERIA)	-	-13.80
GROUP's TOTAL		456.88 M€	27.52 M€

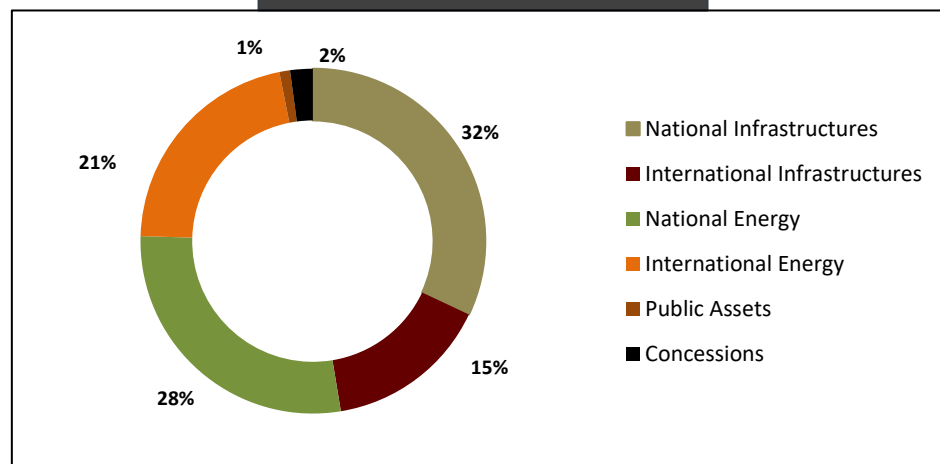


Data in millions of euros

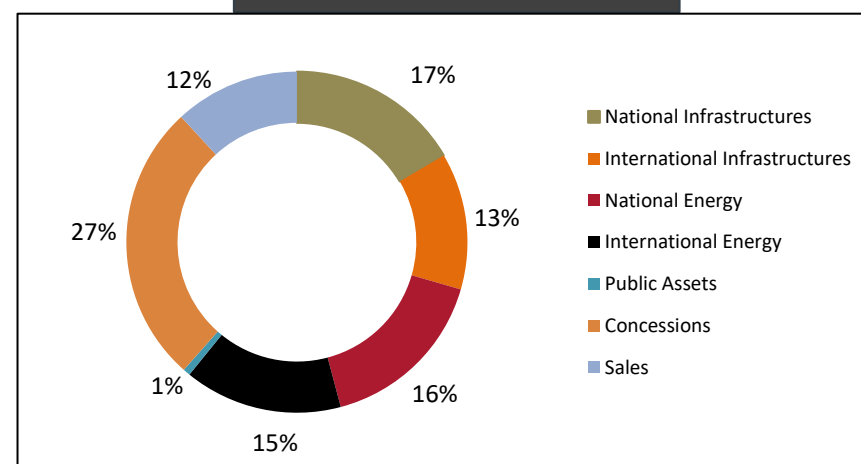
2. CONSOLIDATED REVENUES AND EBITDA FORECAST 2021 BY BUSINESS AREAS, TAKING INTO ACCOUNT THE FIRMS THAT CONSOLIDATE BY THE EQUITY METHOD

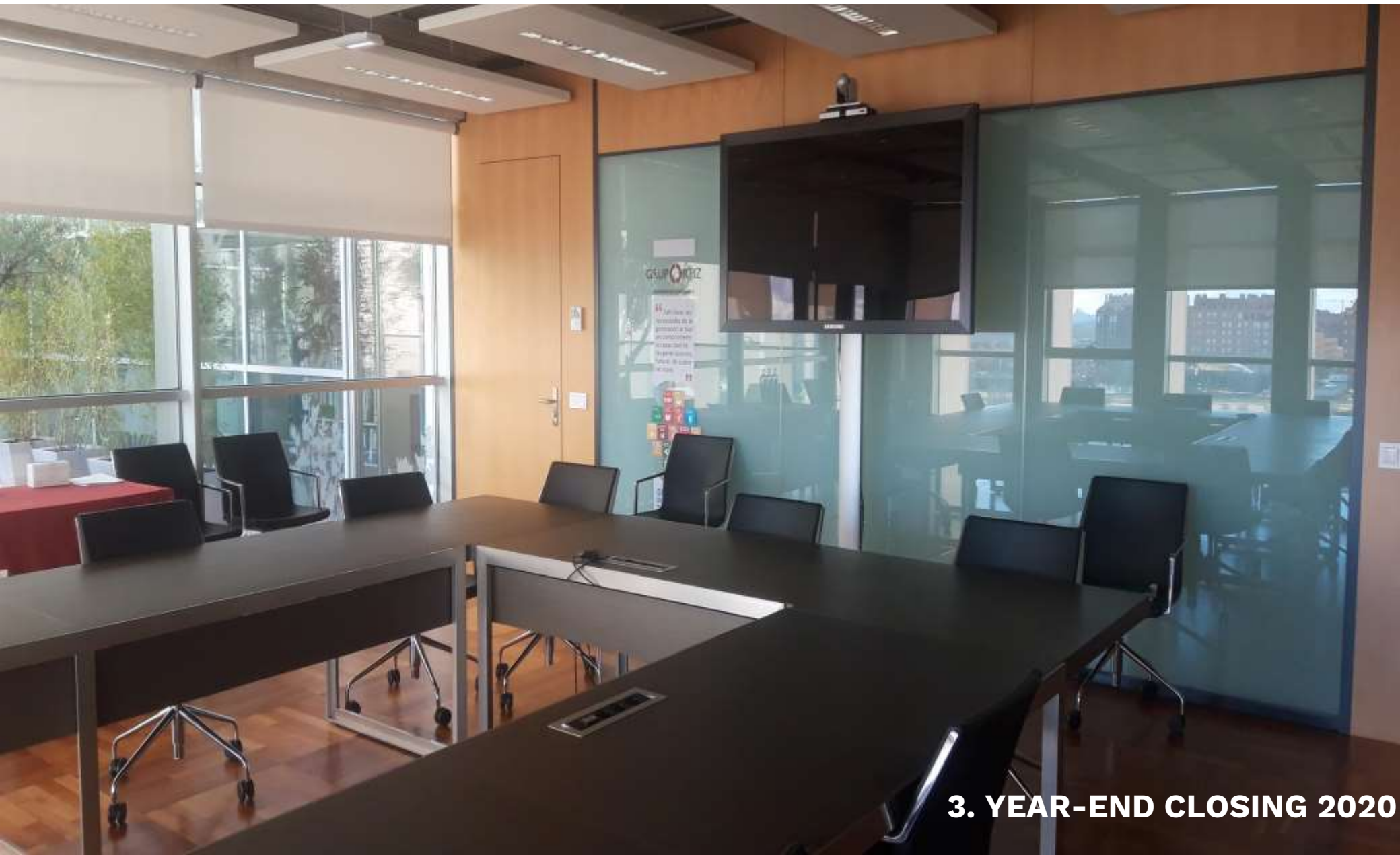
		FORECAST REVENUES 2021	FORECAST EBITDA 2021
BUSINESS LINES	NATIONAL INFRASTRUCTURES	195.50	10.15
	INTERNATIONAL INFRASTRUCTURES	92.50	7.97
	NATIONAL ENERGY	168.43	10.08
	INTERNATIONAL ENERGY	128.57	9.22
	REAL STATE	2.50	0.42
	DEPENDENT CONCESSIONS	12.73	2.25
	REVENUE COMING FROM THE UNCONSOLIDATED SCOPE (CONCESSIONS)	-	14.10
	EBITDA BY SALES	-	7.30
	Group's TOTAL	600.23 M€	61.49 M€

REVENUES



EBITDA





3. YEAR-END CLOSING 2020

3. PROVISIONAL YEAR-END CLOSING 2020

Profit & Loss Statement	December 2020	December 2019
1. Revenues	456,877	640,201
2. Stock variation between finished products and products being manufactured	(610)	-
3. Activities carried out by the company for its asset	210	1,843
4. Procurements	(338,574)	(480,881)
5. Other operating revenue	255	513
6. Personnel expenses	(74,624)	(82,494)
7. Other operating expenses	(13,797)	(38,260)
External services and Taxes	(23,427)	(37,362)
Losses, impairment and variation in provisions for trading operations	9,630	(898)
8. Depreciation of fixed assets	(4,555)	(4,620)
9. Allocation of grants related to non-financial assets	6	14
11. Impairment and result from disposal of fixed assets	38	(2,979)
12. Other results	(386)	(811)
Result for loss of control over consolidated shares	-	5,618
A.1) Operating profit	24,840	38,144
13. Financial revenues	5,263	4,705
14. Financial expenses	(16,221)	(17,689)
15. Changes in fair value of financial instruments	(931)	(116)
16. Exchange rate differences	(1,551)	(186)
17. Impairment and result from disposal of financial instruments	101	(857)
A.2) Financial Results	(13,339)	(14,143)
Company profit (loss) sharing by the Equity Method	(1,755)	5,207
Impairment and Result due to Significant Loss of Interest in Shares by the Equity Method	(2,040)	-
A.3) Profit before Tax	7,706	29,208



4. CONCESSIONS AREA

- 100% investment in Sustainable Projects
- 27,754 tons less of CO₂ emitted
- 415 Mwp in Renewable Energies
- 680 Km in road infrastructures
- Health Care for 650,000 people
- Reduction in accident rate and better communication



4. CONCESSIONS AREA. MAJOR PROJECTS. TEPIC HOSPITAL, MEXICO



- ✓ **Operation Start 15/04/20.**
- ✓ **More than 1 month ahead of the planned date to support the COVID-19 pandemic.**

- ✓ **OHT (Tepic Hospital Operator)**
- ✓ **Hospital operating firm**

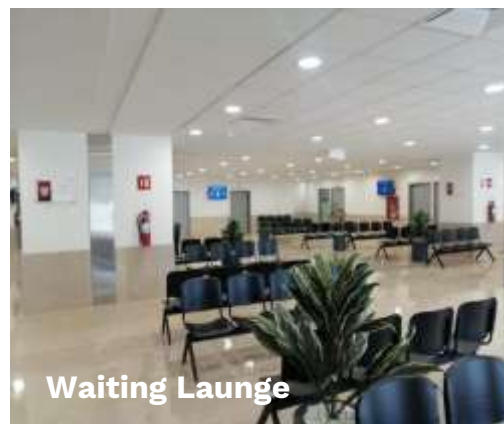
Most important services

- Hemodialysis
- Laboratory and Blood Bank
- Equipment & Sterilization Plant (CEyE)
- Pharmacy
- Medical equipment maintenance
- Medicinal gases

Equipped with

- 150 beds
- 7 surgical units
- 35 specialty consultants
- 32 external consultations

- Total Investment: **59 M€**
- ORTIZ's Equity: **7.6 M€**
- Expected IRR > **15%**
- Cash 2021 generated to Grupo Ortiz: **3.7 M€**
- EBITDA Forecast 2021 for Grupo Ortiz Consolidated: **0.7 M€**



4. CONCESSIONS AREA. MAJOR PROJECTS. RIVER SISGA NORTH AND TRANSVERSE CONNECTION, COLOMBIA



TRANSVERSAL DEL SISGA 4G HIGHWAY

- ✓ **90% of the project delivered**
- ✓ **100% of the project delivered planned for March 2021**
- ✓ **A New Company for O&M is established in 2021**
- ✓ **Debt Refinancing in 2021. Cash for Ortiz: 6 M€**

- ORTIZ's Equity: **17.8 M€**
- Expected IRR > **13%**
- EBITDA Forecast 2021 for Grupo Ortiz Consolidated: **8.15 M€**



CONEXIÓN NORTE 4G HIGHWAY

- ✓ **60% of the project delivered**
- ✓ **100% of the project delivered planned for first quarterly 2022**

- ORTIZ's Equity: **20.14 M€**
- Expected IRR > **15%**
- EBITDA Forecast 2021 for Grupo Ortiz Consolidated: **1.80 M€**



4. CONCESSIONS AREA. MAJOR PROJECTS. RUTA DEL CARIBE, COLOMBIA



Data in millions of euros

- ✓ **Private initiative, contract signing planned for first quarter 2021.**
- ✓ **Total Investment: 791 M€**
- ✓ **ORTIZ's Equity: 46.5 M€**
- ✓ **Expected IRR > 13%**
- ✓ **International Investment Fund Interest**

280 Km Road between Cartagena de Indias and Barranquilla.

Strategic Project for Colombia:

- It will improve the link between two main cities (Cartagena and Barranquilla).
- It will increase competitiveness by connecting the production centres and the port zones more efficiently.

4. CONCESSIONS AREA. MAJOR PROJECTS. BOSA HOSPITAL AND BARRANQUILLA LINES, COLOMBIA

Bosa Hospital, Colombia
215 beds.
33 specialty consultations
Cover for 400,000 people
Total Investment 76.7 M€



- ✓ **Contract signed in 2020**
- ✓ **Estimated start of works May 2021, 7 months ahead of deadline**
- ✓ **Estimated commissioning date: June 2023**
- ✓ **Estimated Financial Closure: May 2021**
 - **20 entities interested**
 - **Banks Selected:**
 - **Banco Itaú Corpbanca**
 - **Bancolombia**
- ✓ **COFIDES: entry at financial closure (30% shareholding)**

- **ORTIZ's Equity: 17.3 M€**
- **Expected IRR > 10%**
- **EBITDA Forecast 2021 for Grupo Ortiz Consolidated: 1.3 M€**

Barranquilla Lines, Colombia
18 km of lines
8 substations
Total Investment 131 M€



- ✓ **Contract signed in 2020**
- ✓ **Works start date in 2021 Estimated commissioning date: October 2023**
- ✓ **Financial Closure in 2021**

- **14 entities interested**
- **Banks Selected:**
 - **Banco Itaú Corpbanca**
 - **Banco Santander**
 - **ICO**
 - **Banco Davivienda**

- **ORTIZ's Equity: 39.5 M€**
- **Expected IRR: > 10%**
- **EBITDA Forecast 2021 for Grupo Ortiz Consolidated: 3.8 M€**

4. CONCESSIONS AREA. SUMMARY OF MOST SIGNIFICANT PROJECTS **ALTEN EL CASAR PHOTOVOLTAIC PLANT AND IBIZA ACCESSES MOTORWAY AND VIARIO A-31 MOTORWAYS, SPAIN.**



Alten El Casar PV Plant, Spain

- ✓ **Photovoltaic Solar 13MWp Plant.**
- ✓ Operation starting date: **December 2019**
- ✓ Equity provided by Ortiz: **2.3 M€**
- ✓ EBITDA 2021 for Grupo Ortiz: **1.2 M€**



Alten El Casar PV Plant, Spain



Motorway Accessing Ibiza Airport, Spain

- ✓ **Motorway from the Airport to Ibiza, 8 Km**
- ✓ In Operation since **2008**
- ✓ Operating period until **2030**
- ✓ **Autovía A31 (Bonete-Alicante) 111 Km**
- ✓ First Bond Project on the Alternative Fixed-Income Market (MARF)
- ✓ In Operation since **2008**
- ✓ Operating period until **2026**
- ✓ EBITDA 2021 for Grupo Ortiz: **0.10 M€**



Viario A-31 Motorway, Spain

4. CONCESSIONS AREA. INVESTMENT AND DISINVESTMENT SUMMARY 2020-2021

Investments and Disinvestments 2020

		Investments	Disinvestments
COLOMBIA	North Connection oad	1.90	-
	River Sisga Transverse Road	2.40	-
	Bosa Hospital	2.30	-
	Barranquilla Lines and Substations	1.70	-
	Caribbean Route Road	-	-
MEXICO	Tepic Hospital	1.90	-
SPAIN	Viario A-31 Motorway	1.00	-
	Alten El Casar Photovoltaic Plant	0.10	-
	Alten Company (Photovoltaic Plants)	0.50	-
	La Africana Solar-Thermal Plant	-	34.00
TOTAL INVESTMENTS AND DISINVESTMENTS		11.80	34.00

Investment and Disinvestment Forecast 2020-2021

		Investments	Disinvestments
COLOMBIA	North Connection Highway	5.30	-
	River Sisga Transverse Road	1.40	6.20
	Bosa Hospital	4.50	3.10
	Baranquilla Lines and Substations	10.50	7.80
	Caribbean Route Road	4.10	-
MEXICO	Tepic Hospital	-	-
SPAIN	Viario A-31 Motorway	-	-
	Alten El Casar Photovoltaic Plant	-	3.70
	Alten Company (Photovoltaic Plants)	-	8.00
	La Africana Solar-Thermal Plant	-	-
TOTAL INVESTMENTS AND DISINVESTMENTS		25.80	28.80

4. CONCESSIONS AREA. UNCONSOLIDATED REVENUES AND EBITDA. GROUP'S EBITDA GENERATION IN 2020

CONCESSIONS BY THE EQUITY METHOD	Invoicing (% Ortiz)	EBITDA (% Ortiz)		SUBORDINATED DEBT DIVIDENDS AND INTERESTS
NATIONAL	13.03	9.62	→	15.38
LA AFRICANA SOLAR-THERMAL PLANT	6.81	4.72		11.80
IBIZA MOTORWAY	2.64	2.09		3.24
VIARIO A-31 MOTORWAY	3.00	2.25		-
BULEVAR ARTE Y CULTURA (BAC)	0.19	0.34		0.14
ALTEN EL CASAR PHOTOVOLTAIC PLANT	0.39	0.22		0.20
INTERNATIONAL	10.43	5.48	→	3.46
TEPIC HOSPITAL (MEXICO)	10.21	5.30		0.26
NORTH CONNECTION ROAD (COLOMBIA)	-	-		1.32
RIVER SISGA TRANSVERSE ROAD (COLOMBIA)	-	-		1.85
BOSA HOSPITAL (COLOMBIA)	-	0.03		0.03
MEDSOLAR (ITALY)	0.22	0.15		-
TOTAL GROUP'S CONCESSIONS	23.46	15.09	→	18.84
REAL STATE BY THE EQUITY METHOD	Invoicing (% Ortiz)	EBITDA (% Ortiz)		SUBORDINATED DEBT DIVIDENDS AND INTERESTS
GRUPO ORTIZ PROPERTIES SOCIMI	4.03	2.51		2.16
TOTAL REAL ESTATE	4.03	2.51	→	2.16
TOTAL CONCESSIONS BY THE EQUITY METHOD + REAL ESTATE (SOCIMI)	TOTAL INVOICING	TOTAL EBITDA	→	SUBORDINATED DEBT DIVIDENDS AND INTERESTS
	27.49 M€	17.60 M€		21.00 M€

4. CONCESSIONS AREA. UNCONSOLIDATED REVENUES AND EBITDA. GROUP'S EBITDA GENERATION. FORECAST 2021

CONCESSIONS BY THE EQUITY METHOD	Invoicing (% Ortiz)	EBITDA (% Ortiz)		SUBORDINATED DEBT DIVIDENDS AND INTERESTS
NATIONAL	9.26	6.29		1.45
IBIZA MOTORWAY	3.30	2.80	→	-
VIARIO A-31 MOTORWAY	3.60	2.80		0.10
BULEVAR ARTE Y CULTURA (BAC)	0.75	0.28		0.15
ALTEN EL CASAR PHOTOVOLTAIC PLANT	0.45	0.25		1.20
OTHERS	1.16	0.16		-
INTERNATIONAL	13.37	8.38		17.75
TEPIC HOSPITAL (MEXICO)	8.80	4.50	→	0.70
NORTH CONNECTION ROAD (COLOMBIA)	-	-		1.80
RIVER SISGA TRANSVERSE ROAD (COLOMBIA)	4.35	3.70		8.15
BOSA HOSPITAL (COLOMBIA)	-	0.03		1.30
ENERGIA BARRANQUILLA (COLOMBIA)				3.80
ALTEN INTERNATIONAL (PHOTOVOLTAIC PLANT)	-	-		2.00
MEDSOLAR (ITALY)	0.22	0.15		-
TOTAL GROUP'S CONCESSIONS	22.63	14.67	→	19.20
REAL STATE BY THE EQUITY METHOD	Invoicing (% Ortiz)	EBITDA (% Ortiz)		SUBORDINATED DEBT DIVIDENDS AND INTERESTS
GRUPO ORTIZ PROPERTIES SOCIMI	4.51	3.62	→	2.20
TOTAL REAL ESTATE	4.51	3.62		2.20
TOTAL CONCESSIONS BY THE EQUITY METHOD + REAL ESTATE (SOCIMI)	TOTAL INVOICING	TOTAL EBITDA	→	SUBORDINATED DEBT DIVIDENDS AND INTERESTS
	27.14 M€	18.29 M€		21.40 M€

Data in millions of euros

4. CONCESSIONS AREA GRUPO ORTIZ's CONCESSION ASSETS ACCOUNTING VALUATION

① CONCESSION ASSETS VALUATION

CONCESSION ASSETS	ASSETS VALUE % Grupo Ortiz *	ACCOUNTIN G VALUATION
NORTH CONNECTION ROAD (COLOMBIA)	66.63	15.95
RIVER SISGA TRANSVERSE ROAD (COLOMBIA)	51.28	18.06
BOSA HOSPITAL (COLOMBIA)	2.76	2.33
BARRANQUILLA LINES (COLOMBIA)	2.04	1.78
TEPIC HOSPITAL (MEXICO)	29.20	8.39
ALTEN INTERNATIONAL (America and Africa)	15.18	8.14
	167.09	54.65
IBIZA ACCESSES MOTORWAY	27.97	3.33
VIARIO A-31 MOTORWAY	26.06	1.64
	54.03	4.97
CAR PARKS (Madrid, Collado Villalba, Zamora)	37.11	31.37
	37.11	31.37
ALTEN EL CASAR PHOTOVOLTAIC PLANT	6.96	2.66
ENERGY JOINT VENTURE (UTE) MALAGA	1.79	1.81
ENERGY EFFICIENCY	1.74	1.01
MEDSOLAR (Italy)	0.66	0.47
	11.15	5.95
BULEVAR ARTE Y CULTURA (BAC)	3.71	1.36
EDAR (WWTP) JOINT VENTURE RIBADEO	0.38	-
	4.09	1.36
TOTAL CONCESSION ASSETS	273.47 M€	98.3 M€

* Asset Value: Ortiz equity value + Debt (% Ortiz)



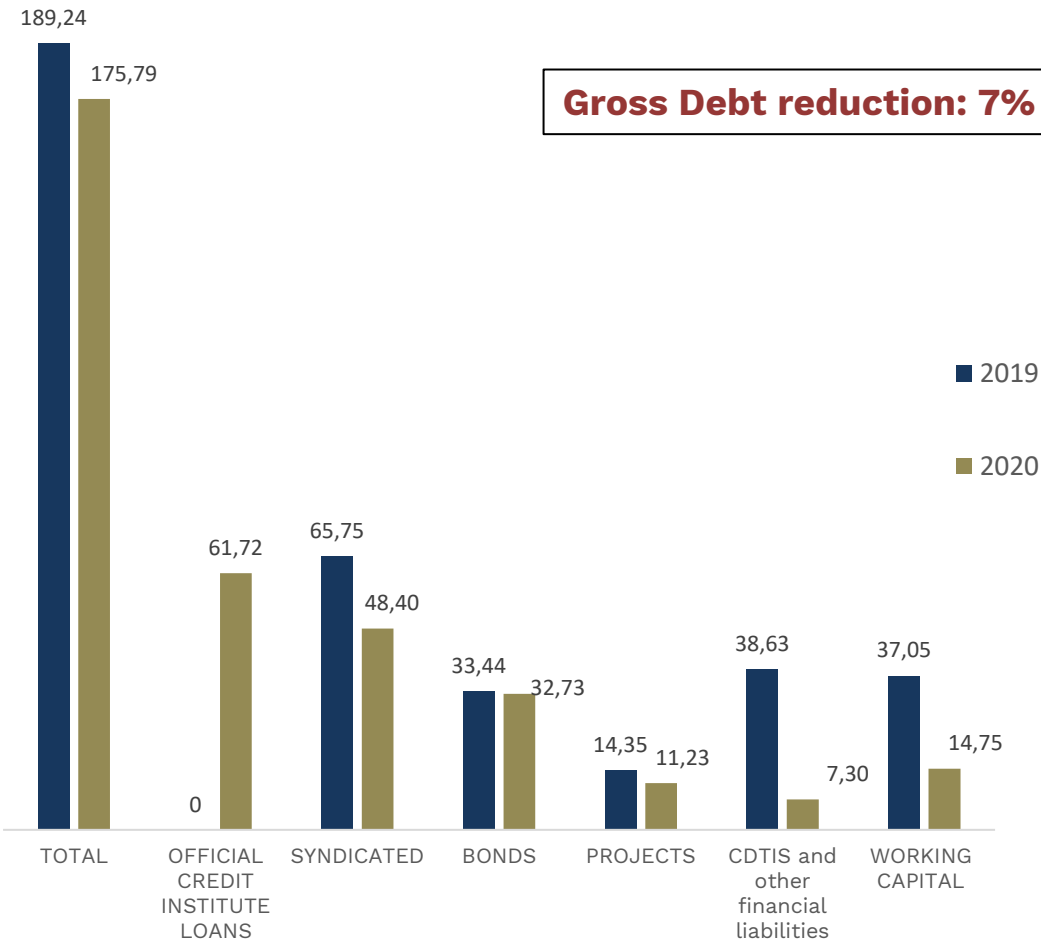
Data in millions of euros



5. CONSOLIDATED & UNCONSOLIDATED DEBT

5. CONSOLIDATED DEBT STRUCTURE 2020

Consolidated Debt 2019-2020



DEBT 2020

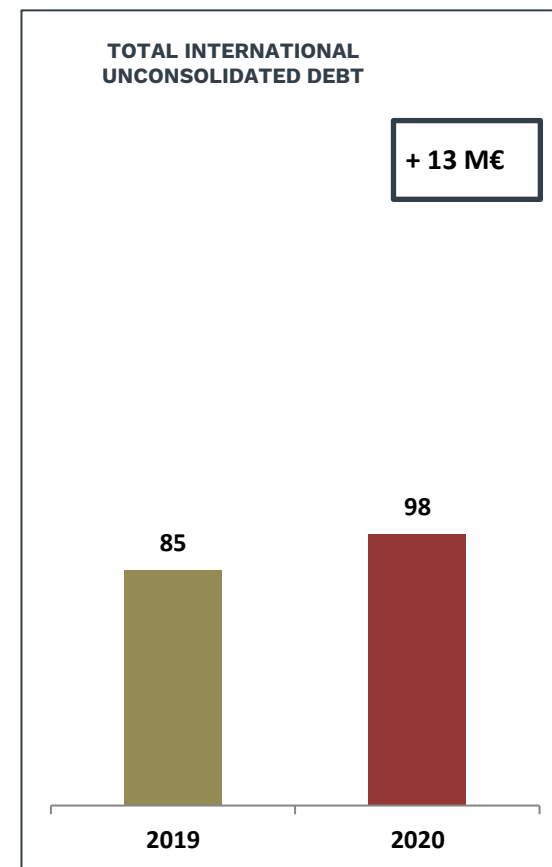
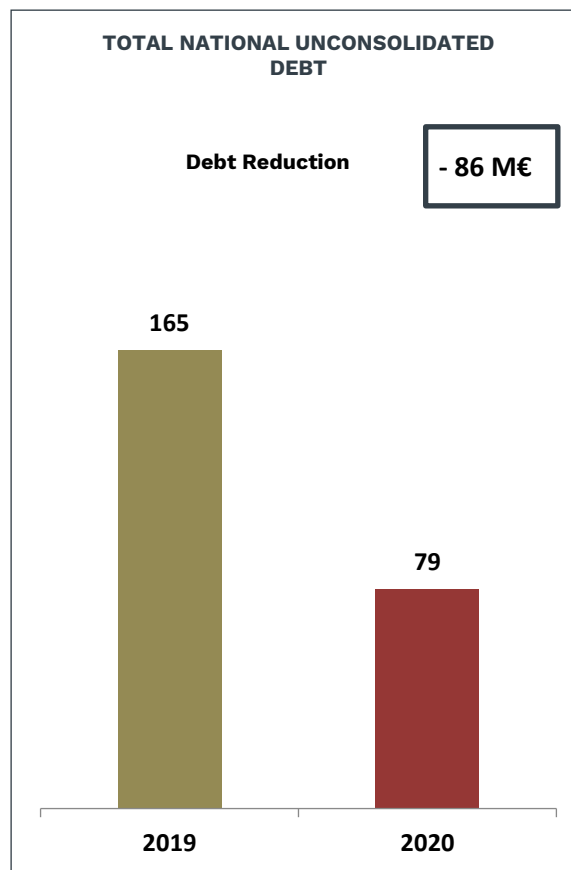
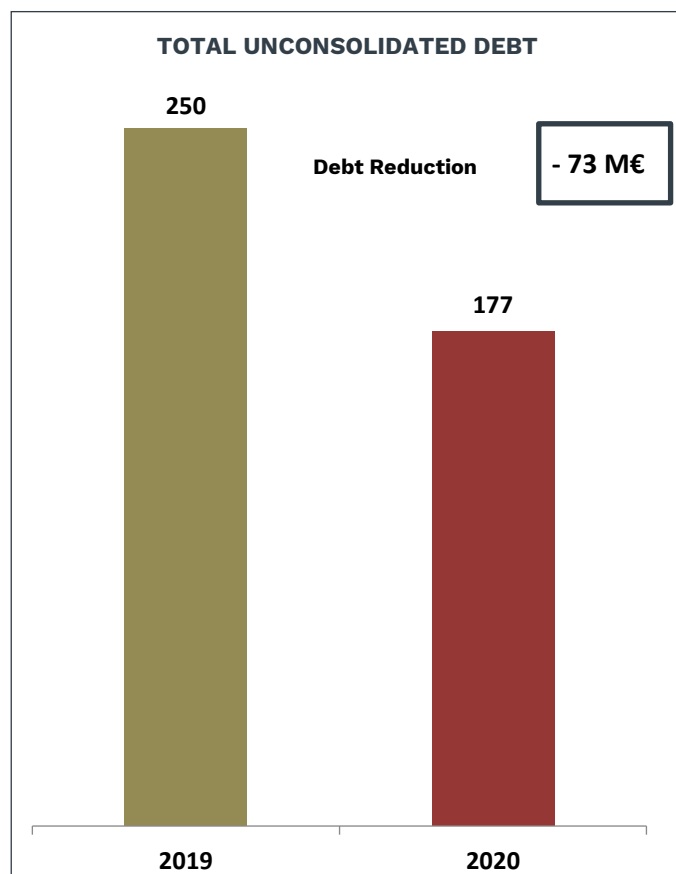
✓ DEBT REDUCTION COMMITMENT

- Gross debt **reduction 7%** compared to 2019.
- **Net debt reduction: 135.41 M€ vs 137.34 M€.**
- **Cancellation** of the **indirect debt (21 M€)**
- **More efficient debt structure:** L/T debt for S/T debt, improving conditions.
- Official Credit Institute (ICO) Loans 2020: **61.72 M€**

DEBT REDEMPTION 2021

- **Debt Redemption 2021: 15 M€**
 - **Syndicated Trench A: 12.2 M€**
 - **Projects Debt: 2.8 M€**

5. UNCONSOLIDATED AND NON-RECOURSE DEBT STRUCTURE 2020 ASSOCIATED WITH CONCESSION AND REAL STATE PROJECTS



- ✓ - 93 M€ La Africana's debt
- ✓ + 13 M€ International Concessions debt
- ✓ + 10 M€ Socimi's debt
- ✓ -3 M€ ordinary redemptions

- ✓ Sale of La Africana
- ✓ Socimi Refinancing

- ✓ International Concessions at investment phase

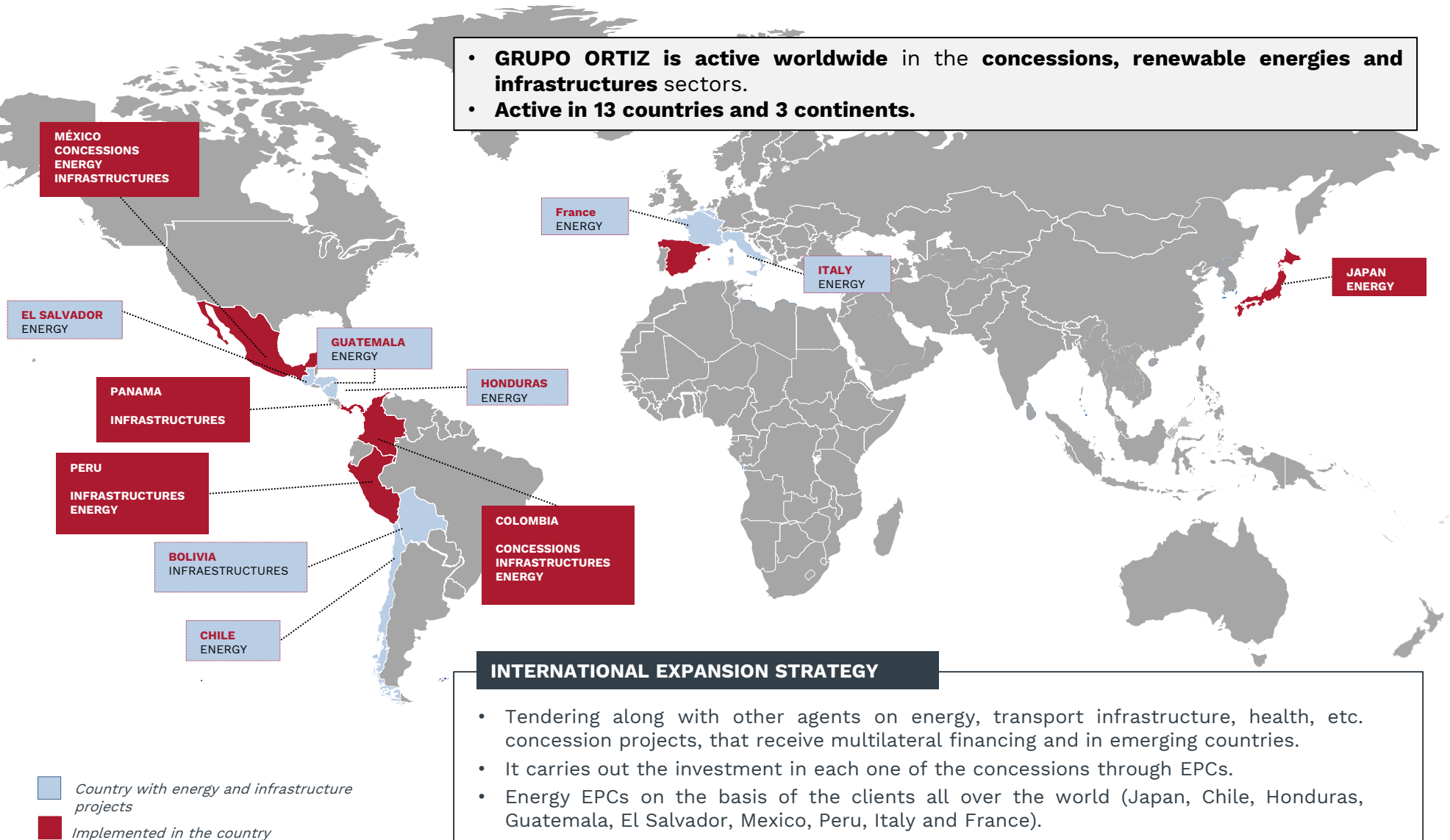
6. GRUPO ORTIZ IN THE WORLD



- Commitment to achieve the Sustainable Development Goals (SDGs)
- Fight against Climate Change
- Improving people's quality of life
- Complying with Human Rights

6. GRUPO ORTIZ IN THE WORLD

- **GRUPO ORTIZ is active worldwide** in the **concessions, renewable energies and infrastructures** sectors.
- **Active in 13 countries and 3 continents.**

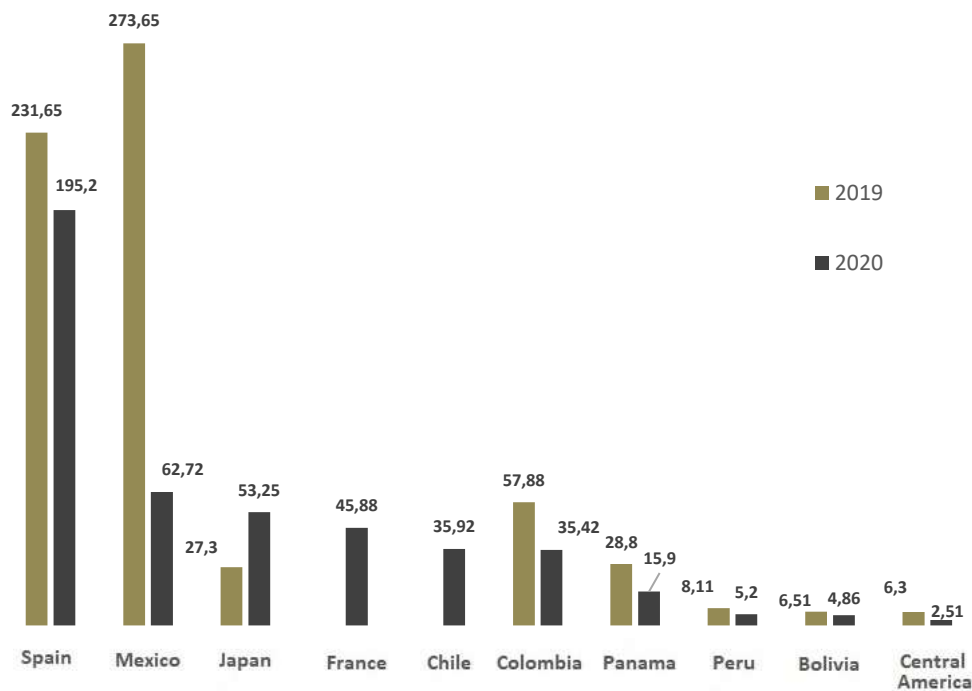


6. GRUPO ORTIZ IN THE WORLD (Invoicing by countries)

2020

- The Group's International Invoicing: 57%.
- International Financing for the Energy Area: 83%.
- International Investment: 95 %

International Invoicing 2019 -2020 by countries



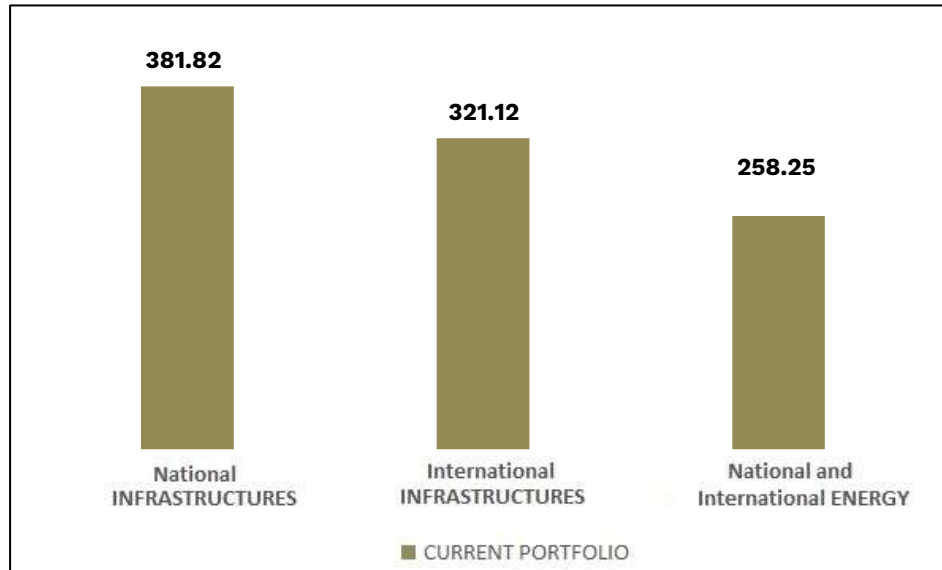
Invoicing by countries	2020	2019
Spain Concessions, Energy, Infrastructures, Real State	195.2	231.65
Mexico Energy	62.72	273.65
Japan Energy	53.25	27.3
France Energy	45.88	-
Chile Energy	35.92	-
Colombia Energy	35.42	57.88
Panama Energy	15.9	28.8
Peru Energy	5.22	8.11
Bolivia Infrastructures	4.86	6.51
Central America Energy	2.51	6.3
TOTAL	456.88 M€	640.20 M€
International Invoicing	261.68 M€	408.58 M€



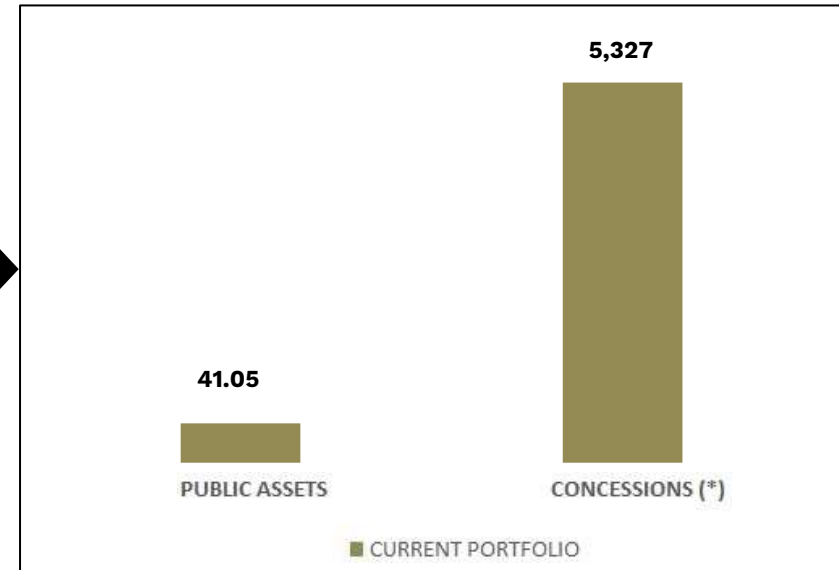
7. CURRENT PORTFOLIO GRUPO ORTIZ

7. CURRENT PORTFOLIO GRUPO ORTIZ

- Total Portfolio infrastructures + energy: **961 M€**
- **International Portfolio: 56 %** of the portfolio (**46 %** in Infrastructures and **67 %** in Energy).

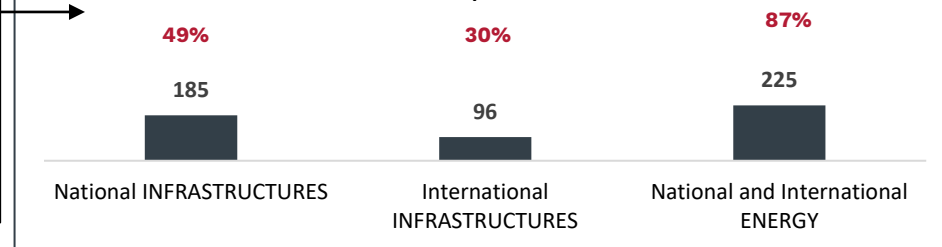


- Total Portfolio real state + concessions: **5,368 M€**
- **International Portfolio: 83 %** of the portfolio.



%
Portfolio
to
implement
in 2021 in
each
business
line

Portfolio to implement in 2021



- Total current Portfolio: **6,329 M€**
- **International Portfolio: 80 %** of the total portfolio
- **Invoicing forecast 2021** out of **Infrastructures plus Energy current portfolio: 506 M€**



**Collaboration Agreement with
“Habitat Project” for social
inclusion and reduction of
homelessness.**

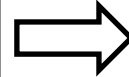
8. GRUPO ORTIZ PROPERTIES SOCIMI AND ASSETS

8. GRUPO ORTIZ PROPERTIES **SOCIMI**

Refinancing of GOP SOCIMI in 2020

New Finance Structure (70 M€):

- ✓ Entity: **Deutsche Bank London**
- ✓ Deadline: 5 years + 1 + 1
- ✓ Redemption: 91 % repayment (Bullet loan) on year 7
- ✓ **Debt without Grupo Ortiz's guarantee**
- ✓ Contract signature: 31.01.2020.
Drawdown: 17.02.2020



Previous Financial Structure redeemed (57 M€):

- ✓ Several entities (Caixa, BBVA, Sabadell, Bankia, Ibercaja)
- ✓ Ortiz's debt is cancelled: 7.8 M€
- ✓ Ortiz's guarantees are cancelled: 17 M€
- ✓ Future obligations of Ortiz amounting to 20 M€ are discharged

BME Growth Quotes

- Capital divided into **6,187,505** shares
- Price of **15.50** Euros per share at 31/12/20
- Capitalization of **95.906 M€**. **Socimi nº 25 in BME Growth (out of 77)**
- **Shareholding Composition:**

Ortiz CyP: **47.78%**
4 institutional investors: **18.55%**
138 investors: **29.31%**
Treasury Shares: **4.36%**

- Distribution to Shareholders in 2020: **4.295 M€**
(Gross annual return **4.45%**)
- 2017-2020 aggregate distribution to shareholders: **16.938 M€**
(Gross return **5.17%**)
- Asset Appraisal Value at 31/12/2020: **195.35 M€**
(- 2.51% compared to 2019)
- Occupation level: **95%**



8. OTHER RENTAL ASSETS

REAL ESTATE ASSETS	ASSET VALUE % Grupo Ortiz	ACCOUNTING VALUATION
GRUPO ORTIZ PROPERTIES SOCIMI	82.22	42.35
ARROLLO BUTARQUE URBAN DEVELOPMENT	23.64	23.64
LA ATALAYUELA INDUSTRIAL ESTATE	13.33	13.33
PLOT OF LAND IN ENSANCHE DE VALLECAS	1.18	1.18
DETACHED HOUSES IN MONTE ELVIRIA OJEN (MALAGA)	3.5	1.53

TOTAL REAL ESTATE ASSETS	123.87 M€	82.03 M€
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OTHER LAND	INVESTMENT	ACCOUNTING VALUATION
LAND IN VALDECARROS (MADRID)	3.20	3.20
LAND IN LOS CERROS (MADRID)	0.62	0.62
LAND IN EL CASAR (GUADALAJARA)	5.42	5.42
LAND IN TARIFA (CADIZ)	2.09	2.09
OTHER LAND (Madrid, Burgos)	3.08	3.08

TOTAL OTHER LAND	14.41 M€	14.41 M€
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TOTAL REAL ESTATE ASSETS	138.28 M€	96.44 M€
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SURFACE m ²	DEVELOPMENT
-	-
85,422	Housing development (250 social homes, VDASs) in Villaverde District
27,637	Industrial, commercial, offices in a development zone near Ensanche de Vallecas
1,500	3,500 m ² approx. office building, similar to the Ortiz Headquarters building
-	Eleven 3-bedroom family homes and 2-bedroom apartments.

SURFACE m ²	DEVELOPMENT
38,259	Residential
292,333	Residential
31,955	Residential homes and industrial
854,666	Land in Madrid, Burgos, Cadiz (Rural and Industrial)

1,331,772 TOTAL m²

9. ENERGY AREA



- Energy Efficiency and use of natural resources
- Energy from Renewable Sources

9. ENERGY AREA (PHOTOVOLTAIC PLANTS)

Global reference to and transport and distribution EPCs and O&M

Experience in performance

- ✓ 1,840 MWp installed
- ✓ 37 Projects
- ✓ 9 countries

Experience in O&M

- ✓ 1,390 MWp in O&M
- ✓ 24 Projects
- ✓ 9 countries

Experience in T&D

- ✓ Transport & Distribution > 900 km
- ✓ Substations (20-400 KW) > of 25
- ✓ 9 countries

Mexico

Photovoltaic Projects: 2
Total Power: 258 MWp

El Salvador,
Guatemala, Honduras
O&M for 5 PV plants
Total Power: 185 MWp.

France
Spain
Italy

France
Photovoltaic Projects: 1
Total Power: 88 MWp

Italy
O&M for 20 MW PV

Japan

Japan
Photovoltaic Projects: 4
Total Power: 65 MWp

Mexico

El Salvador, Guatemala
and Honduras

Spain

Photovoltaic Projects: 2
Total Power: 190 MW

Peru

Projects: 4 lines and
3 substations
Total Power: 372 kW

Colombia

Project: 18 km HV line
(115 kV) and 8
substations in
Barranquilla

Peru

MILESTONES 2020

- ✓ 685 MW PV under execution.
- ✓ 6 photovoltaic projects awarded (374 MW in 4 countries).
- ✓ 2 projects for HV Lines and Substations awarded (38 Km and 9 substations in 2 countries).
- ✓ 404 MW installed capacity complying with deadlines and guaranteed production.
- ✓ Main clients: Trina, X-Elio, Northland, Canadian/Blackrock, Pacific Solar, Grupo Onyx, Dhamma Energy, Everstream/BlackRock, Terna, FRV and Forestalia.

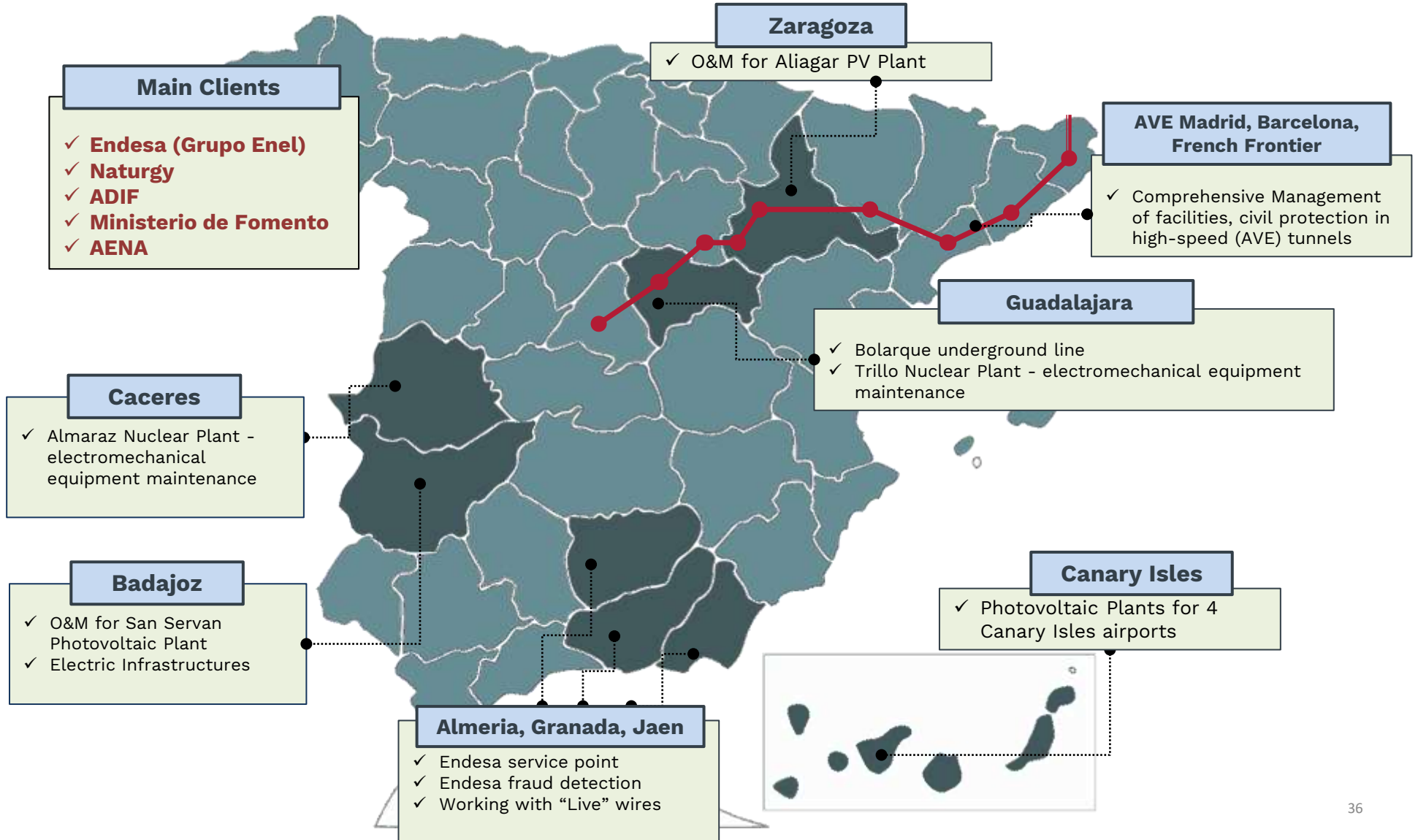
Chile

Photovoltaic Projects: 1
Total Power: 58 MWp
O&M for 58 MWp PV

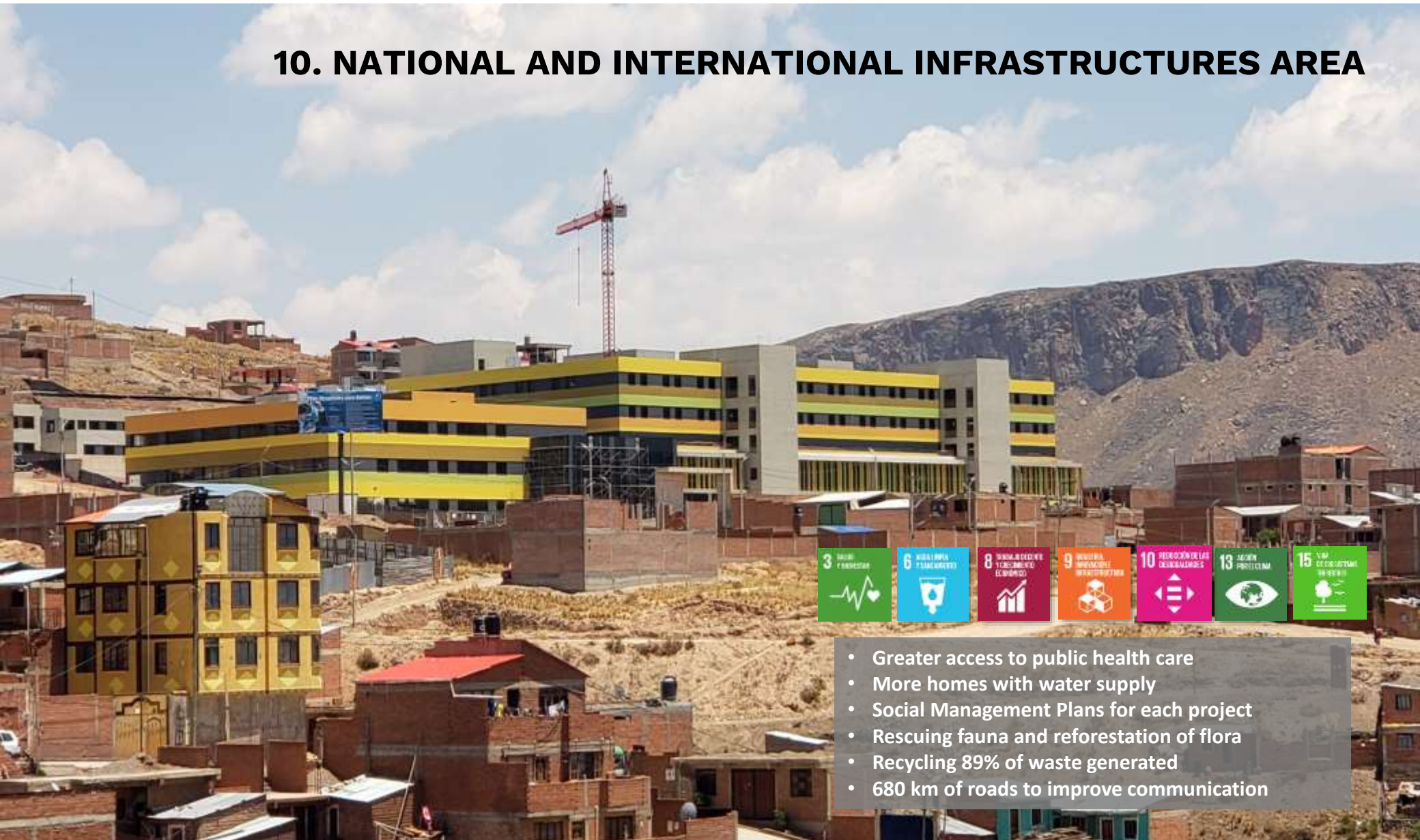
Chile

9. ENERGY AREA (SPAIN)

Maintenance of Medium and Low-Voltage lines and electromechanical Facilities in Spain



10. NATIONAL AND INTERNATIONAL INFRASTRUCTURES AREA



- Greater access to public health care
- More homes with water supply
- Social Management Plans for each project
- Rescuing fauna and reforestation of flora
- Recycling 89% of waste generated
- 680 km of roads to improve communication

10. SUMMARY OF NATIONAL AND INTERNATIONAL INFRASTRUCTURES. MAJOR PROJECTS

INTERNATIONAL INFRASTRUCTURES

4 hospitals



- ✓ **Tepic Hospital, Mexico**
- ✓ **Bosa Hospital, Colombia**
- ✓ Potosi Hospital, Bolivia
- ✓ Andahuaylas Hospital, Peru

3 Road



Colombia

- ✓ **Transversal del Sisga Highway**
- ✓ **Conexión Norte Highway**
- ✓ **Ruta del Caribe Highway**

4 Hydraulic Infrastructures



Panama
Colombia

- ✓ Santiago Veraguas Plant
- ✓ Water Transfer System, Panama North
- ✓ Water Transfer System in Bogota Metro
- ✓ Bogota Sewage Networks

11 works in Colombia, Mexico, Panama, Peru and Bolivia (5 own works).

NATIONAL INFRASTRUCTURES

RAILWAYS



- Construction of Assembly Workshop at La Mezquita, Orense
- Madrid – Galicia High-Speed (AVE) Line Section
- LAV Platform (high-speed), Caceres
- Standard Gauge Implementation, Orense

HIGHWAYS & ROADS



- A-12 Highway, Burgos and La Rioja Provinces
- A-11 Highway, Valladolid Province

HEALTH INFRASTRUCTURES



- 12th October Hospital Comprehensive Refurbishment of Emergencies
- Virgen de la Fuensanta Clinic, in Murcia

ENVIRONMENTAL



- “Arroyo El Plantío” EDAR (WWTP)
- Sevilla La Nueva Supply Hub
- Irrigation Transformation in Badajoz
- Maintenance > 3,000 Ha of Green Zones

BUILDINGS AND REFURBISHMENT



- Aena Mail Warehouse at Barajas Airport (Madrid)
- 193 social homes (VDAs) under construction and 346 completed in 2020
- Refurbishment of the Almirante Palace in Valencia
- Refurbishment of cloisters in Cartuja de Jerez
- Refurbishment Santa Clara Convent in Soria
- Roxy Cinema Renovations, Madrid
- Factory in Villaverde

60 YEARS' EXPERIENCE



11. HUMAN RESOURCES

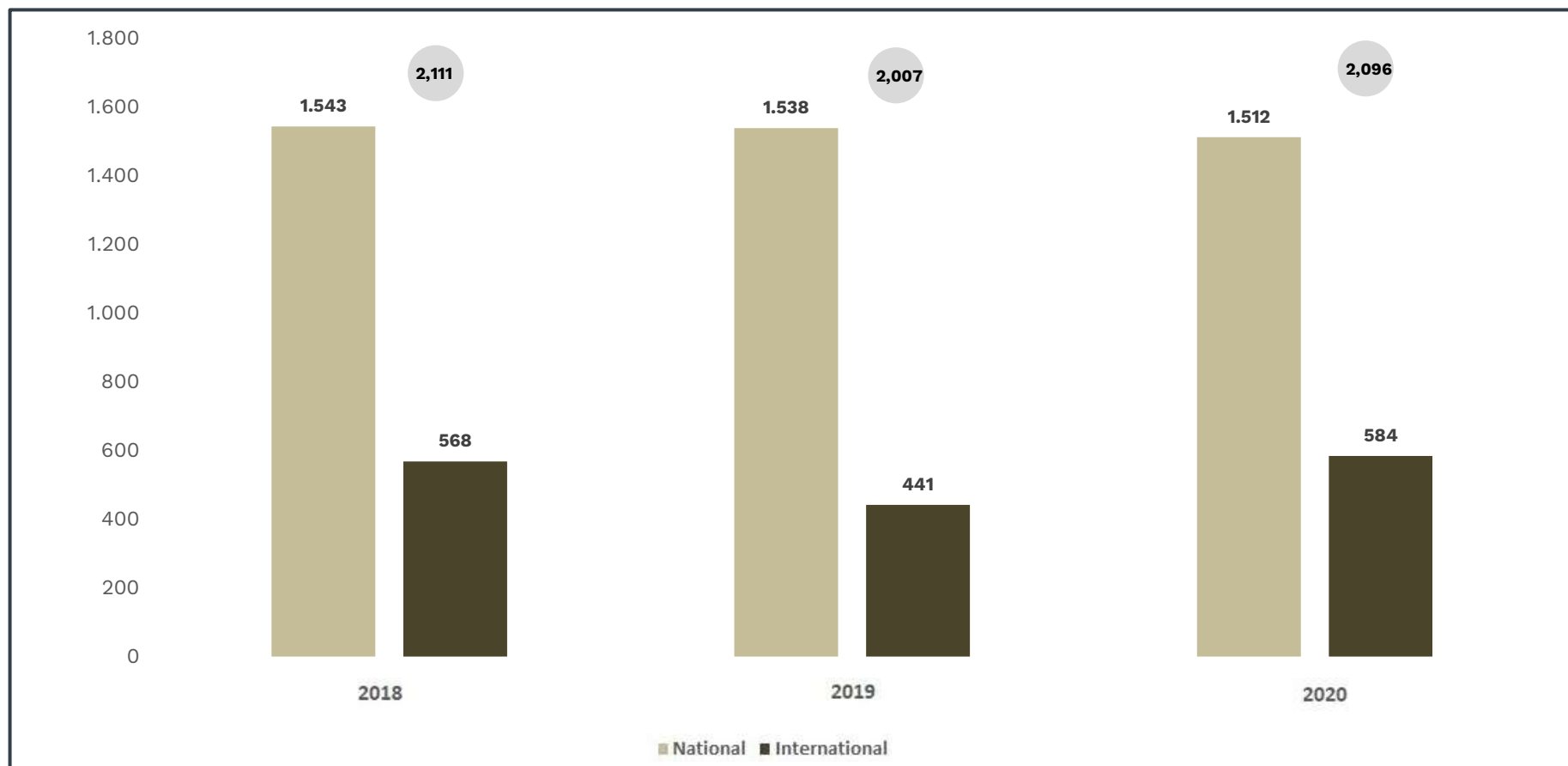


- Equal Opportunities Plan and own Collective Bargaining Agreement
- Agreements for the labour inclusion of the socially excluded
- Creating nearly 600 local jobs
- Headhunting and talent retaining
- 20,000 hours of training
- Implementation of a new Occupational Health & Safety Plan
- Anti-COVID-19 training and measures.
- Encouraging the workforce to indulge in healthy customs
- Volunteering Programme for employees

11. WORKFORCE EVOLUTION 2018-2020

✓ Priority for 2020: **keeping employment.**

- No Furloughs (EREs) or Layoffs (ERTEs).
- Worker adaptation and mobility in Grupo Ortiz business areas.



12. SUSTAINABILITY AND DIGITALIZATION

550 kg. of food distributed in
Collaboration with schools in
Benin

Healthy habits Charity
Run to collect funds for
St Jude Children's Home

Serving society by doing our job
12 de Octubre Hospital, energy in
Cordoba, Car Parks, Support to
Local Councils: Xativa, Ciudad
Real...

Alboraya
Environmental protection after
storm

WITH OUR **SOCIETY**

compromiso

sostenible

THROUGH ALL OUR **ACTIVITIES**

Regional land
structuring: A11 Dual
Carriageway

International
renewable energy:
Japan

Health
Infrastructures:
Tepic

Domestic
renewable energy:
Canary Isles

Emergency
Care: C/
Alfonso XII

Water Cycle:
El Plantio



12. SUSTAINABILITY

compromiso

Keeping jobs

More than 20,000 hours of **training**
Permanent COVID information
Corporate **volunteering**

Ethics code: more than **380 persons** trained
Studies for **29** partners and **20** clients
Updating **prevention protocols**
Transparency: Grupo Ortiz on the WEB

Digitalization for the whole Group

R&D&I Projects
Circular Economy: the value of waste
Biodiversity Protection Plans

81,621 MWh Renewable Energy produced by the
Group, equivalent to consumption by **23,485**
households
27,754 tons less of **CO₂ emitted**
CO₂ emission **reductions: > 40%**

Tepic Hospital: **operating since April 2020**
Bosa Hospital: starting 2021
Energy Transport & Distribution. Barranquilla
Land structuring infrastructures: River Sisga
Transverse Highway, North Connection and
Caribbean Route

PERSONS ●

GOOD CODES OF
PRACTICE ●

INNOVATION |
ENVIRONMENT ●

FIGHT AGAINST
CLIMATE CHANGE ●

SUSTAINABLE
INVESTMENTS FOR
IMPACT PROJECTS ●

“Meeting the needs of the

present without

compromising the ability of

future generations to meet

their own needs”

sostenible



12. DIGITALIZATION

TARGET 2021: Improve EFFICIENCY at GRUPO ORTIZ

PROJECT MANAGEMENT

Concession, Energy, Infrastructures and Services Projects

➔ **BUSINESS LINES**

IN ALL COUNTRIES

Spain, Colombia, Japan, Mexico, Panama and Peru

➔ **GLOBALISATION**

CHANGE MANAGEMENT

The project affects 600 people ➔ change in the way of working

➔ **TRAINING**

DIGITAL TOOLS

Project Management (NAVISON EPR+ QUOBUILDING), TREASURY (SAGE)



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