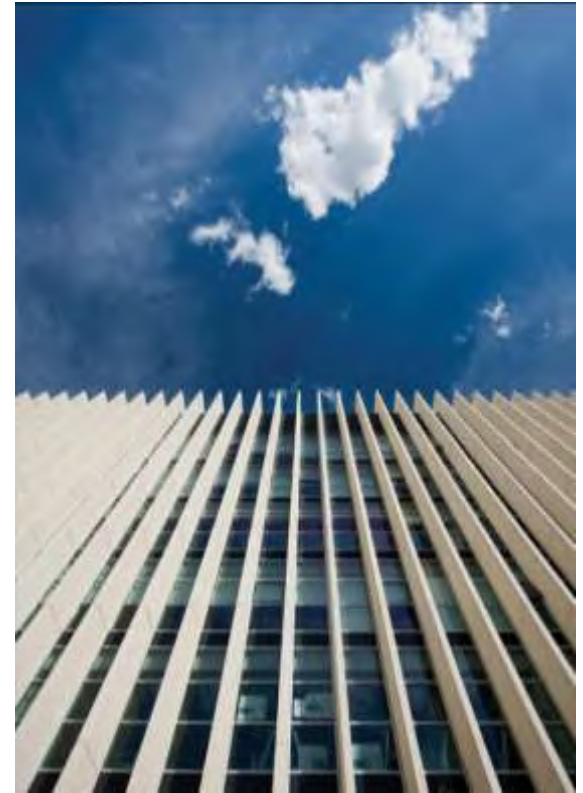


## FY 2020 GRUPO ORTIZ RESULTS PRESENTATION



22th March 2021  
Audited data



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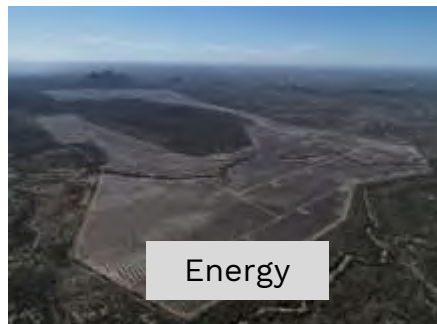
## 1. GRUPO ORTIZ DESCRIPTION



## 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

<p>680 km</p> <p><b>Road Infrastructures</b></p> <p>Spain and Colombia</p>	<p>2 hospitals</p> <p><b>Health Infrastructures</b></p> <p>365 beds</p> <p>Mexico, Colombia</p>
<p>415 MWp</p> <p><b>Photovoltaic Energy, Transmission Lines and Substations</b></p> <p>18 km and 8 substations</p> <p>Spain, Mexico, Colombia, Italy</p>	<p>3,600 parking places</p> <p><b>Car Parks, Environmental &amp; Cultural Infrastructures</b></p> <p>Spain</p>

✓ **23 concession Projects** in 4 countries.

✓ Grupo Ortiz investment made + committed: **864 M€**

### 2 GOP SOCIMI

<p>24,368 m<sup>2</sup></p> <p><b>Offices</b></p>	<p>484</p> <p><b>Homes</b></p>
<p><b>Car Park (814 places)</b></p> <p><b>Sport Centre (5,500 m<sup>2</sup>)</b></p>	<p><b>Service Station</b></p> <p><b>Premises</b></p> <p><b>Warehouses</b></p>

✓ 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.

✓ **239,99 M€** renevues

✓ **53%** 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

✓ **197,09 M€** renevues

✓ **44%** of the Total



**2. CONSOLIDATED REVENUES AND EBITDA 2020. FORECAST 2021**

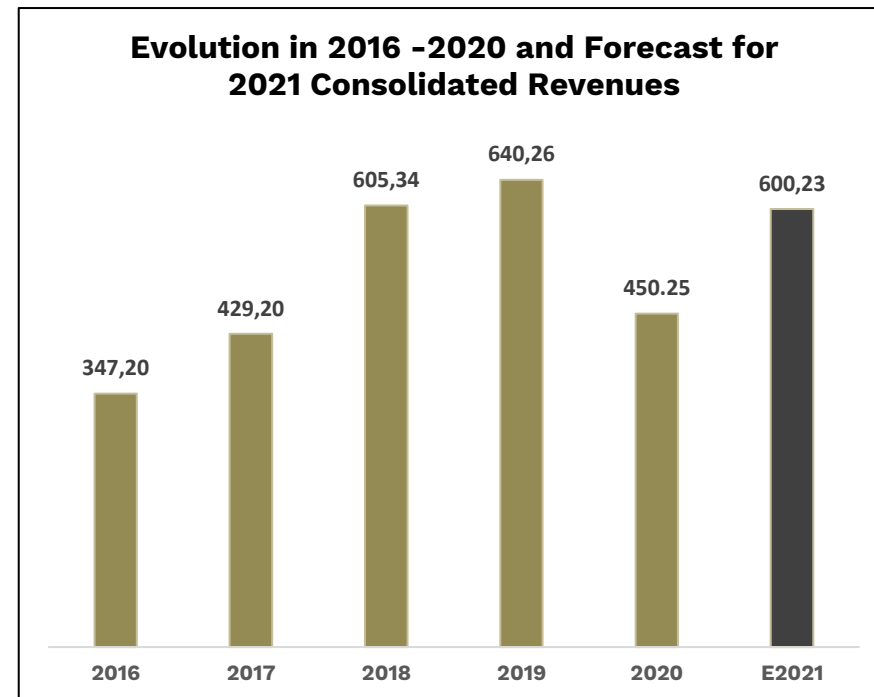
## 2. CONSOLIDATED REVENUES AND EBITDA 2020

CONSOLIDATED REVENUES GRUPO ORTIZ 2020: **450.25 M€**

	2020	2019	Variation 2020-2019
<b>REVENUES</b>	<b>450.25 M€</b>	<b>640.20 M€</b>	-29%
<b>Consolidated EBITDA</b>	<b>20.08 M€</b>	<b>46.45 M€</b>	-57%

	2020	2019	Variation 2020-2019
<b>Group's EBITDA</b>	<b>26.89 M€</b>	<b>54.78 M€</b>	-51%



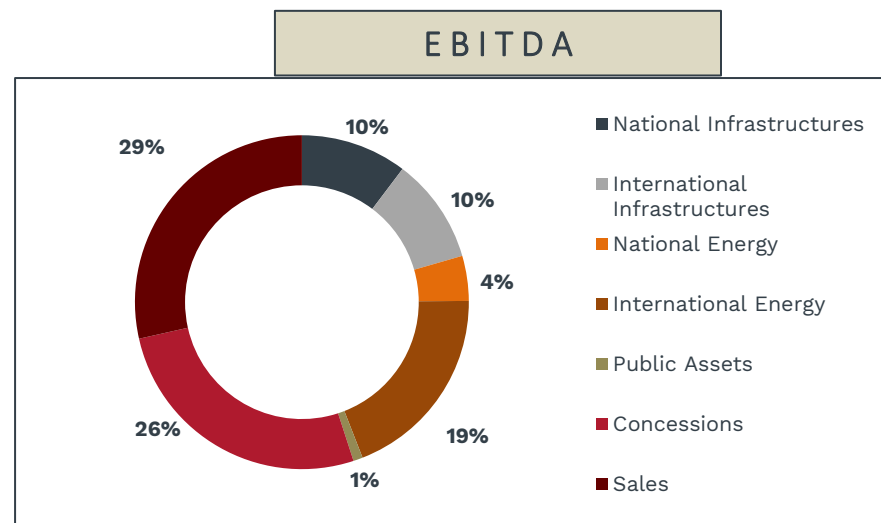
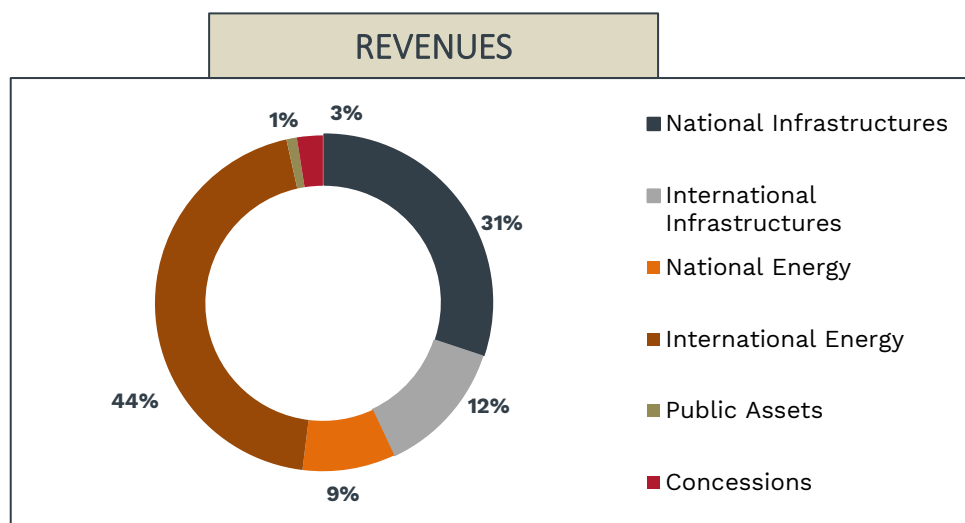
Data in millions of euros

Audited data



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

		REVENUES	EBITDA
<b>BUSINESS LINES</b>	NATIONAL INFRASTRUCTURES	141.33	4.28
	INTERNATIONAL INFRASTRUCTURES	55.76	4.25
	NATIONAL ENERGY	40.71	1.81
	INTERNATIONAL ENERGY	199.28	7.74
	REAL STATE	1.83	0.38
	DEPENDENT CONCESSIONS	11.34	1.62
	REVENUE COMING FROM THE UNCONSOLIDATED SCOPE (CONCESSIONS)	-	8.85
	EBITDA BY SALES (LA AFRICANA SOLAR-THERMAL PLANT)	-	11.84
	EXTRAORDINARY (ALGERIA)	-	-13.88
	<b>GROUP'S TOTAL</b>	<b>450.25 M€</b>	<b>26.89 M€</b>

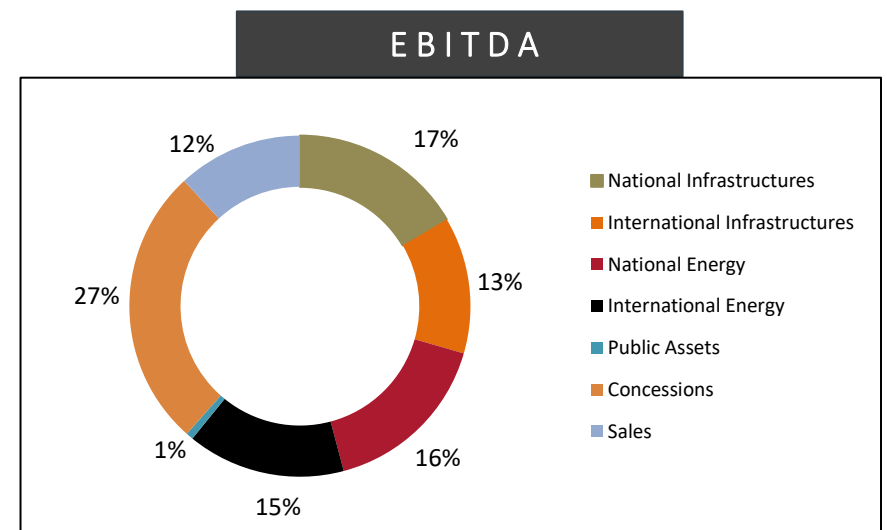
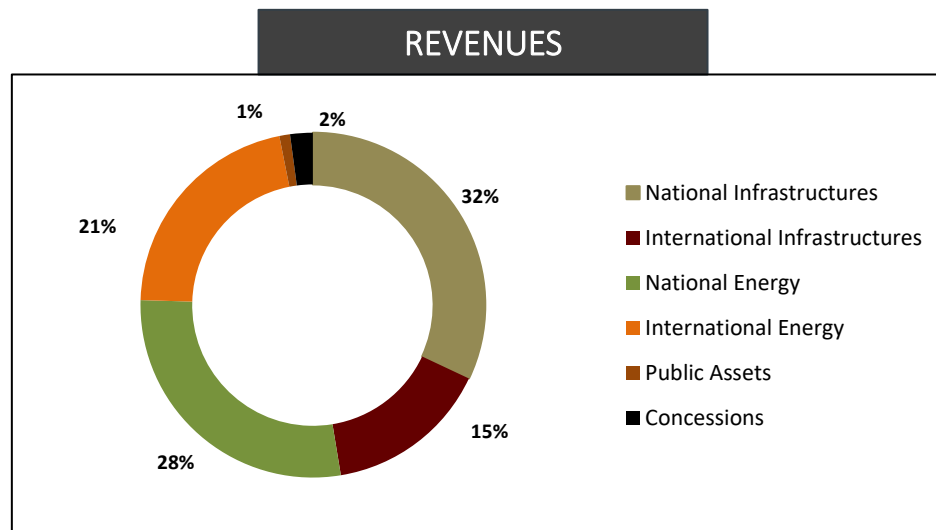


Data in millions of euros

Audited data

## 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
<b>BUSINESS LINES</b>	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
	<b>Group's TOTAL</b>	<b>600.23 M€</b>	<b>61.49 M€</b>





**3. YEAR-END CLOSING 2020**

### 3. AUDITED YEAR-END CLOSING 2020

## CAMBIAR ENTERO

Profit & Loss Statement	December 2020	December 2019
<b>1. Revenues</b>	<b>450,252</b>	<b>640,201</b>
<b>2. Stock variation between finished products and products being manufactured</b>	<b>(611)</b>	<b>-</b>
<b>3. Activities carried out by the company for its asset</b>	<b>201</b>	<b>1,843</b>
<b>4. Procurements</b>	<b>(330,579)</b>	<b>(480,887)</b>
<b>5. Other operating revenue</b>	<b>293</b>	<b>513</b>
<b>6. Personnel expenses</b>	<b>(75,577)</b>	<b>(82,493)</b>
<b>7. Other operating expenses</b>	<b>(13,925)</b>	<b>(38,260)</b>
External services and Taxes	(23,770)	(37,362)
Losses, impairment and variation in provisions for trading operations	9,845	(898)
<b>8. Depreciation of fixed assets</b>	<b>(4,569)</b>	<b>(4,620)</b>
<b>9. Allocation of grants related to non-financial assets</b>	<b>6</b>	<b>14</b>
<b>11. Impairment and result from disposal of fixed assets</b>	<b>(944)</b>	<b>(2,979)</b>
<b>12. Other results</b>	<b>(385)</b>	<b>(811)</b>
<b>Result for loss of control over consolidated shares</b>	<b>-</b>	<b>5,618</b>
<b>A.1) Operating profit</b>	<b>24,162</b>	<b>38,139</b>
<b>13. Financial revenues</b>	<b>5,026</b>	<b>4,424</b>
<b>14. Financial expenses</b>	<b>(16,252)</b>	<b>(17,408)</b>
<b>15. Changes in fair value of financial instruments</b>	<b>(932)</b>	<b>(116)</b>
<b>16. Exchange rate differences</b>	<b>(996)</b>	<b>(186)</b>
<b>17. Impairment and result from disposal of financial instruments</b>	<b>101</b>	<b>(857)</b>
<b>A.2) Financial Results</b>	<b>(13,053)</b>	<b>(14,143)</b>
<b>Company profit (loss) sharing by the Equity Method</b>	<b>419</b>	<b>5,021</b>
<b>Impairment and Result due to Significant Loss of Interest in Shares by the Equity Method</b>	<b>(2,040)</b>	<b>-</b>
<b>A.3) Profit before Tax</b>	<b>9,488</b>	<b>29,017</b>

Data in millions of euros

Audited data



## 4. CONCESSIONS AREA

- 100% investment in Sustainable Projects
- 27,754 tons less of CO<sub>2</sub> 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

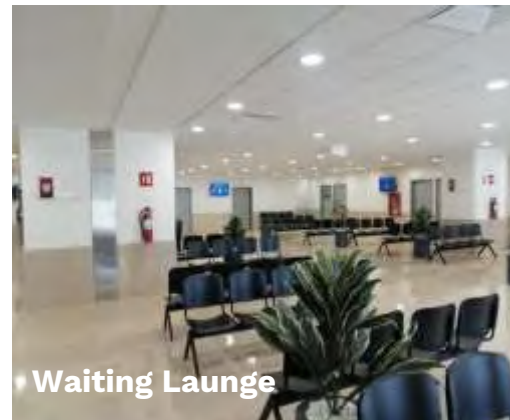
- Total Investment: **59 M€**
- ORTIZ's Equity: **7.6 M€**
- Expected IRR > **15%**
- Cash 2021 generated to Grupo Ortiz: **3.7 M€**
- EBITDA Forecast 2021 for Grupo Ortiz Consolidated: **0.7 M€**



Operating Theatre



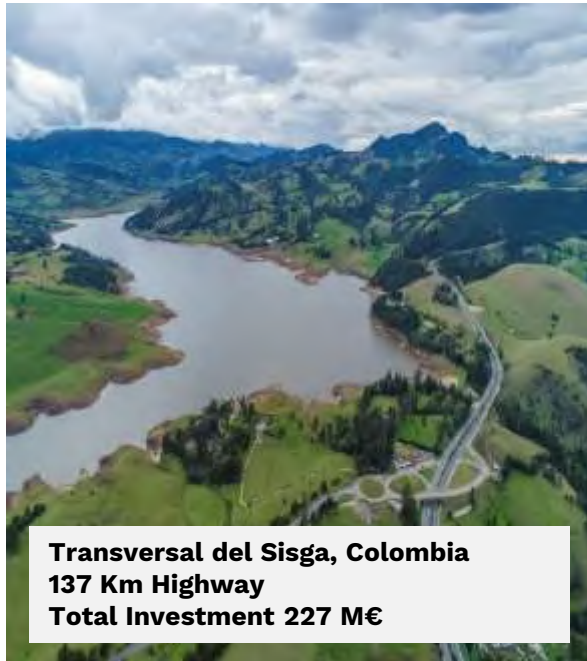
Tomograph



Waiting Lounge



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

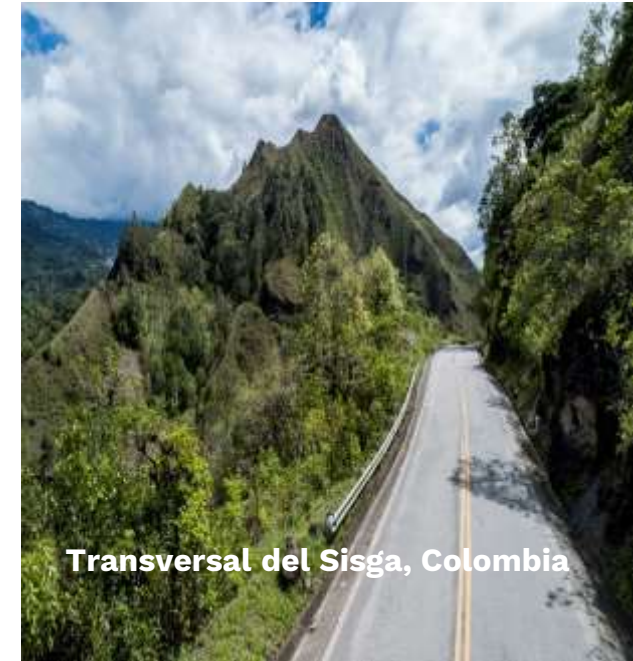


**Transversal del Sisga, Colombia**  
**137 Km Highway**  
**Total Investment 227 M€**

### 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€**



**Transversal del Sisga, Colombia**



**Conexión Norte, Colombia**  
**145 Km Highway**  
**Total Investment 465 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€**



**Conexión Norte, Colombia**

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



Data in millions of euros  
Audited data

- ✓ 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 Road	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	Viaro 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
<b>TOTAL INVESTMENTS AND DISINVESTMENTS</b>		<b>11.80</b>	<b>34.00</b>

##### 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	Viaro A-31 Motorway	-	-
	Alten El Casar Photovoltaic Plant	-	3.70
	Alten Company (Photovoltaic Plants)	-	8.00
	La Africana Solar-Thermal Plant	-	-
<b>TOTAL INVESTMENTS AND DISINVESTMENTS</b>		<b>25.80</b>	<b>28.80</b>

#### 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
<b>NATIONAL</b>	<b>13.03</b>	<b>9.62</b>	→	<b>15.24</b>
LA AFRICANA SOLAR-THERMAL PLANT	6.81	4.72		11.84
IBIZA MOTORWAY	2.64	2.09		3.16
VIARIO A-31 MOTORWAY	3.00	2.25		-
BULEVAR ARTE Y CULTURA (BAC)	0.19	0.34		0.04
ALTEN EL CASAR PHOTOVOLTAIC PLANT	0.39	0.22		0.20
<b>INTERNATIONAL</b>	<b>10.43</b>	<b>5.48</b>	→	<b>3.29</b>
TEPIC HOSPITAL (MEXICO)	10.21	5.30		0.25
NORTH CONNECTION ROAD (COLOMBIA)	-	-		1.16
RIVER SISGA TRANSVERSE ROAD (COLOMBIA)	-	-		1.85
BOSA HOSPITAL (COLOMBIA)	-	0.03		0.03
MEDSOLAR (ITALY)	0.22	0.15		-
<b>TOTAL GROUP'S CONCESSIONS</b>	<b>23.46</b>	<b>15.09</b>	→	<b>18.53</b>
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
<b>TOTAL REAL ESTATE</b>	<b>4.03</b>	<b>2.51</b>	→	<b>2.16</b>
TOTAL CONCESSIONS BY THE EQUITY METHOD + REAL ESTATE (SOCIMI)	TOTAL INVOICING	TOTAL EBITDA	→	SUBORDINATED DEBT DIVIDENDS AND INTERESTS
	<b>27.49 M€</b>	<b>17.60 M€</b>		<b>20.69 M€</b>

Data in millions of euros

Audited data

#### 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
<b>NATIONAL</b>	<b>9.26</b>	<b>6.29</b>		<b>1.45</b>
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		-
<b>INTERNATIONAL</b>	<b>13.37</b>	<b>8.38</b>		<b>17.75</b>
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		-
<b>TOTAL GROUP'S CONCESSIONS</b>	<b>22.63</b>	<b>14.67</b>	→	<b>19.20</b>
<b>REAL STATE BY THE EQUITY METHOD</b>	<b>Invoicing (% Ortiz)</b>	<b>EBITDA (% Ortiz)</b>		<b>SUBORDINATED DEBT DIVIDENDS AND INTERESTS</b>
GRUPO ORTIZ PROPERTIES SOCIMI	4.51	3.62	→	2.20
<b>TOTAL REAL ESTATE</b>	<b>4.51</b>	<b>3.62</b>		<b>2.20</b>
<b>TOTAL CONCESSIONS BY THE EQUITY METHOD + REAL ESTATE (SOCIMI)</b>	<b>TOTAL INVOICING</b>	<b>TOTAL EBITDA</b>	→	<b>SUBORDINATED DEBT DIVIDENDS AND INTERESTS</b>
	<b>27.14 M€</b>	<b>18.29 M€</b>		<b>21.40 M€</b>

## 4. CONCESSIONS AREA GRUPO ORTIZ'S CONCESSION ASSETS ACCOUNTING VALUATION

### 1 CONCESSION ASSETS VALUATION

CONCESSION ASSETS	ASSETS VALUE % Grupo Ortiz *	ACCOUNTING 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
	<b>167.09</b>	<b>54.65</b>
IBIZA ACCESSES MOTORWAY	27.97	3.33
VIARIO A-31 MOTORWAY	26.06	1.64
	<b>54.03</b>	<b>4.97</b>
CAR PARKS (Madrid, Collado Villalba, Zamora)	37.11	31.37
	<b>37.11</b>	<b>31.37</b>
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
	<b>11.15</b>	<b>5.95</b>
BULEVAR ARTE Y CULTURA (BAC)	3.71	1.36
EDAR (WWTP) JOINT VENTURE RIBADEO	0.38	-
	<b>4.09</b>	<b>1.36</b>
<b>TOTAL CONCESSION ASSETS</b>	<b>273.47 M€</b>	<b>98.3 M€</b>

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



Data in millions of euros

Audited data

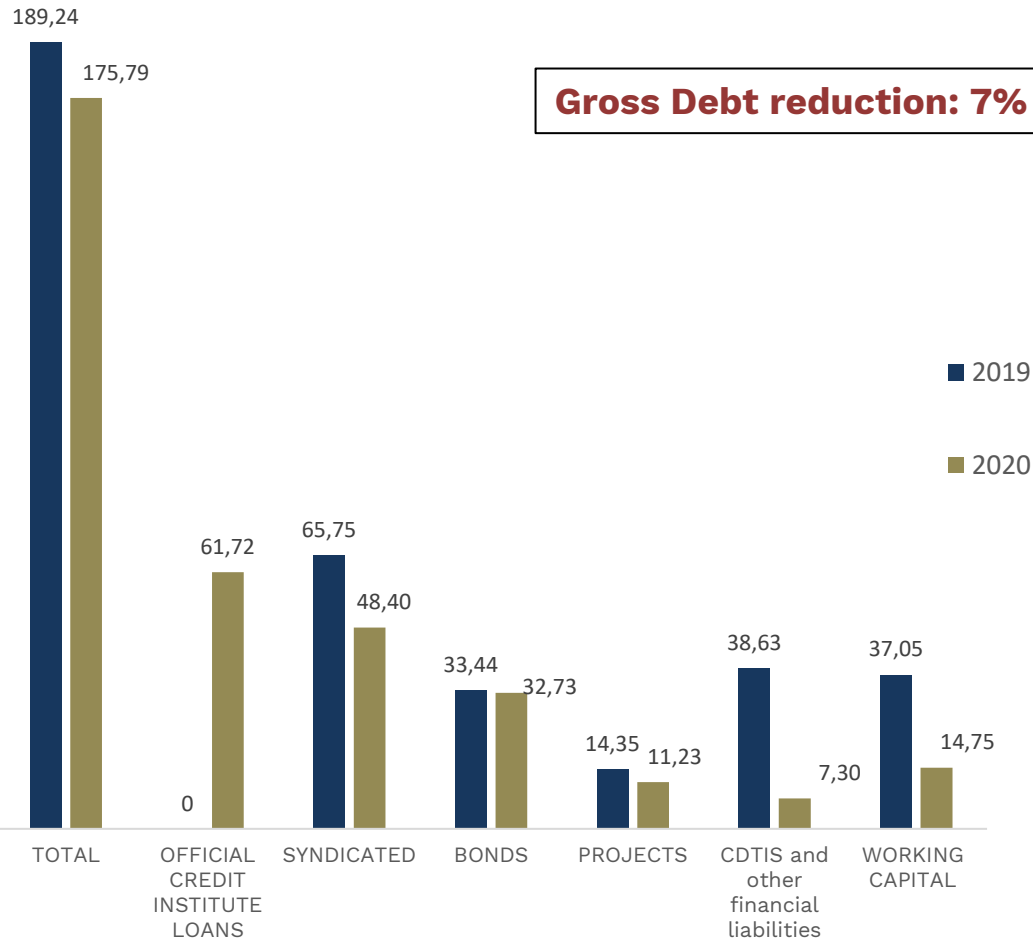
A photograph of a modern office interior. On the left, there is a large, dark, circular sculpture. The room features a large window with a grid pattern, offering a view of a cityscape with trees and buildings. The floor is highly reflective, showing the window and the sculpture. The overall atmosphere is bright and professional.

## **5. CONSOLIDATED & UNCONSOLIDATED DEBT**

## 5. CONSOLIDATED DEBT STRUCTURE 2020

Consolidated Debt 2019-2020

**Gross Debt reduction: 7%**



Data in millions of euros  
Audited data

### DEBT 2020

#### ✓ DEBT REDUCTION COMMITMENT

- Gross debt **reduction 7%** compared to 2019.
- **Net debt reduction: 131.73 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:

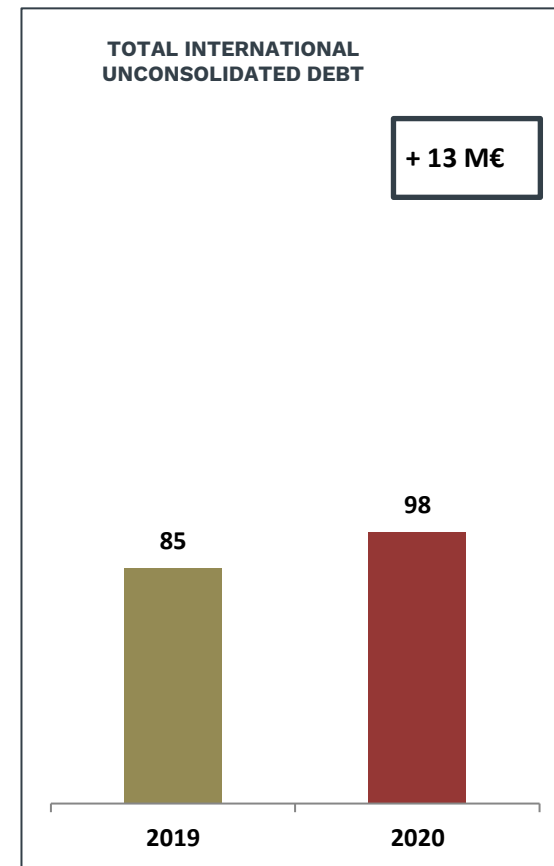
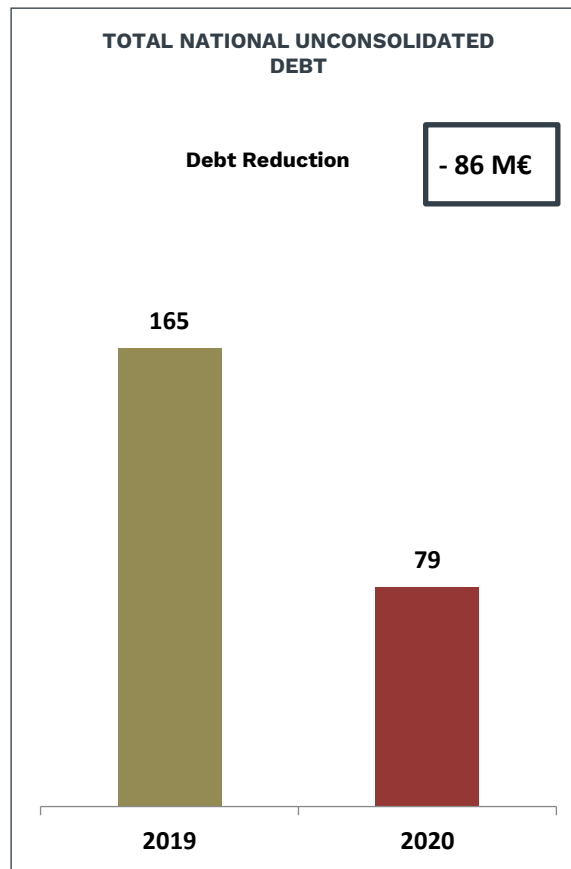
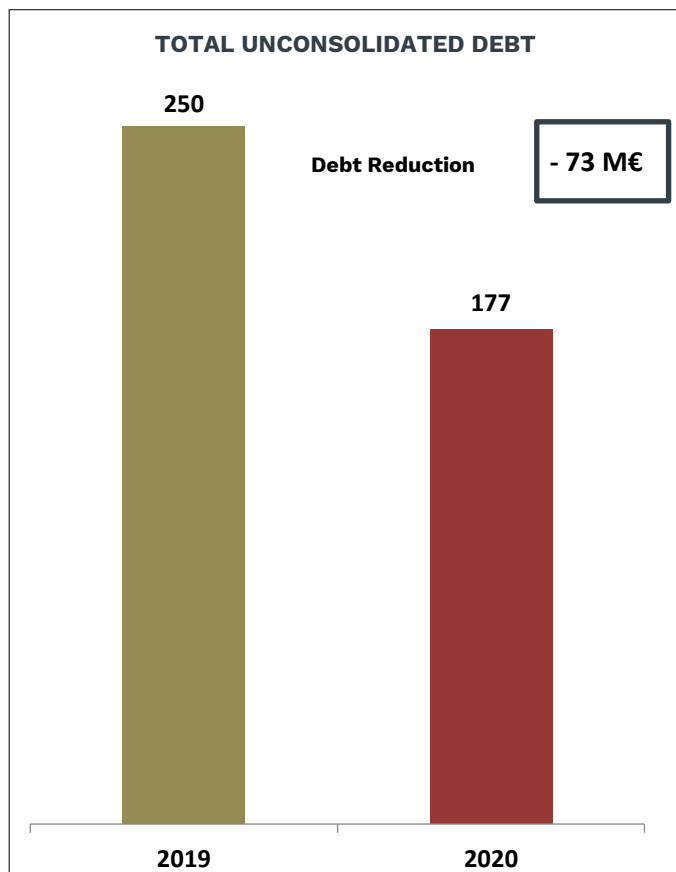
**61.72 M€**

### 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

Data in millions of euros

Audited data

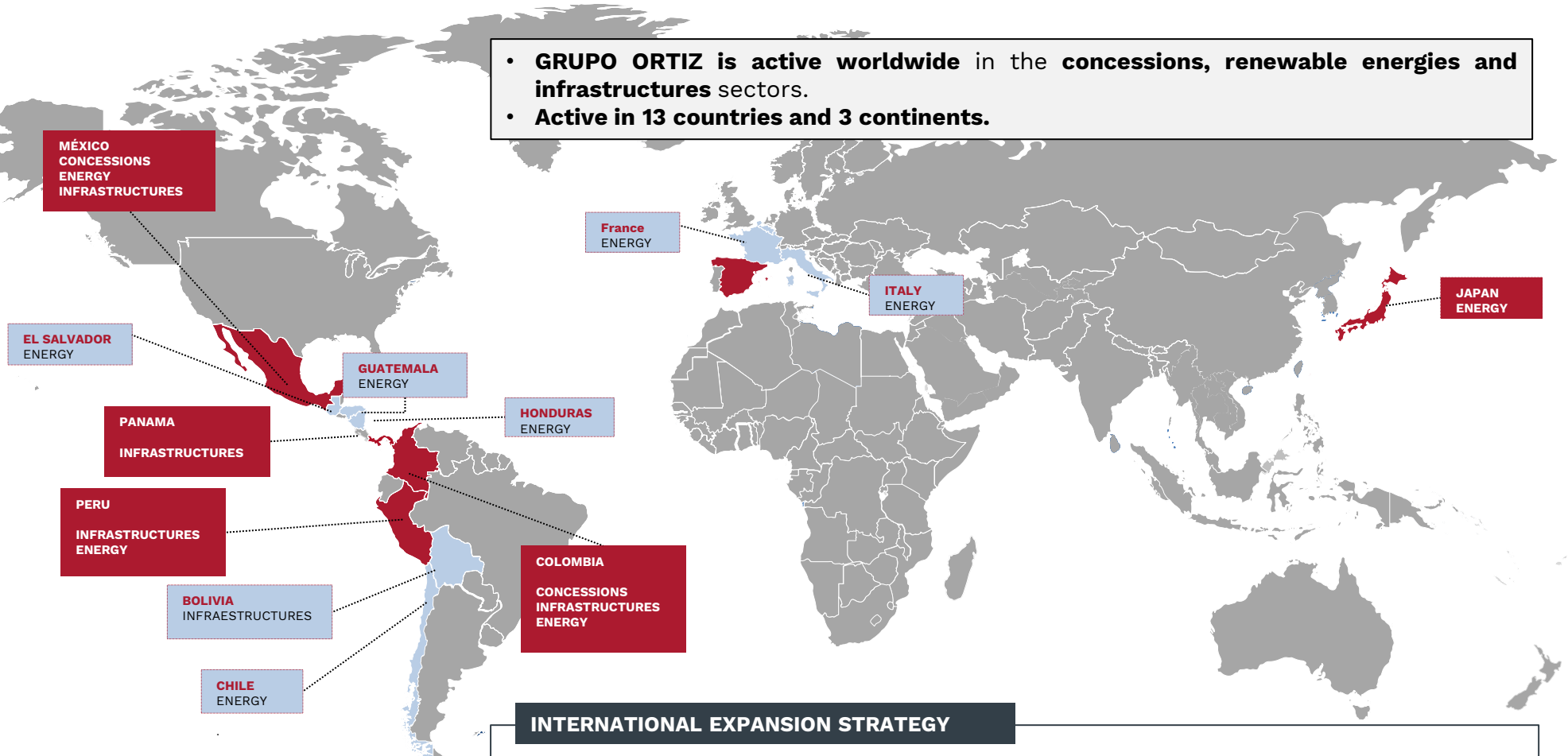
## 6. GRUPO ORTIZ IN THE WORLD



- 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.**



■ Country with energy and infrastructure projects  
■ Implemented in the country

### INTERNATIONAL EXPANSION STRATEGY

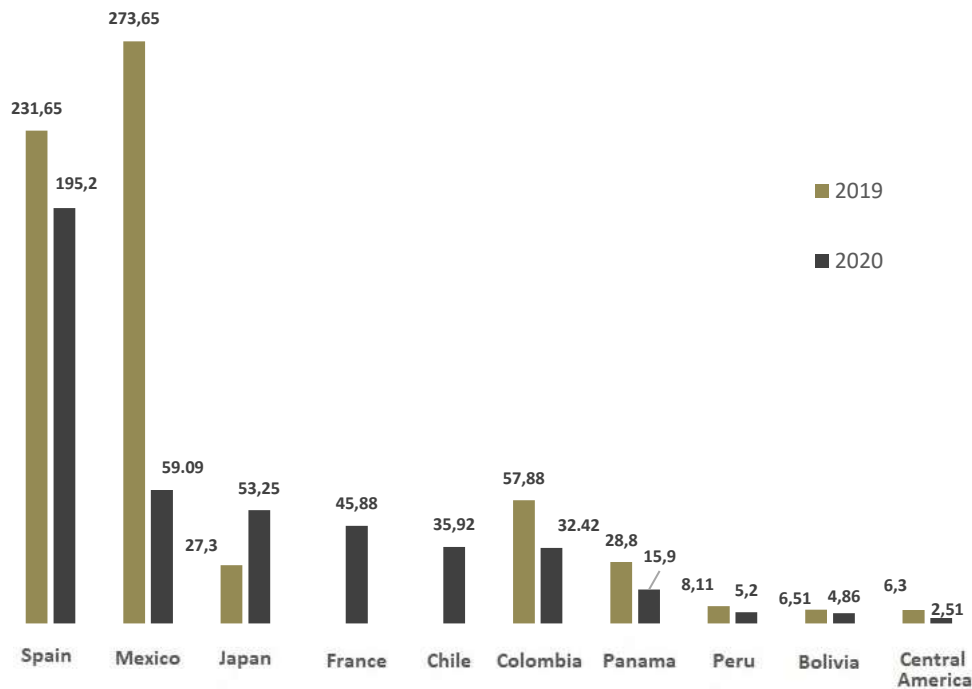
- Tendering along with other agents on energy, transport infrastructure, health, etc. concession projects, that receive multilateral financing and in emerging countries.
- It carries out the investment in each one of the concessions through EPCs.
- Energy EPCs on the basis of the clients all over the world (Japan, Chile, Honduras, Guatemala, El Salvador, Mexico, Peru, Italy and France).

## 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



Data in millions of euros

Audited data

Invoicing by countries	2020	2019
<b>Spain</b>   Concessions, Energy, Infrastructures, Real State	<b>195.20</b>	<b>231.65</b>
<b>Mexico</b>   Energy	<b>59.09</b>	<b>273.65</b>
<b>Japan</b>   Energy	<b>53.25</b>	<b>27.3</b>
<b>France</b>   Energy	<b>45.88</b>	<b>-</b>
<b>Chile</b>   Energy	<b>35.92</b>	<b>-</b>
<b>Colombia</b>   Energy	<b>32.42</b>	<b>57.88</b>
<b>Panama</b>   Energy	<b>15.90</b>	<b>28.8</b>
<b>Peru</b>   Energy	<b>5.22</b>	<b>8.11</b>
<b>Bolivia</b>   Infrastructures	<b>4.86</b>	<b>6.51</b>
<b>Central America</b>   Energy	<b>2.51</b>	<b>6.3</b>
<b>TOTAL</b>	<b>450.25 M€</b>	<b>640.20 M€</b>
<b>International Invoicing</b>	<b>255.07 M€</b>	<b>408.58 M€</b>

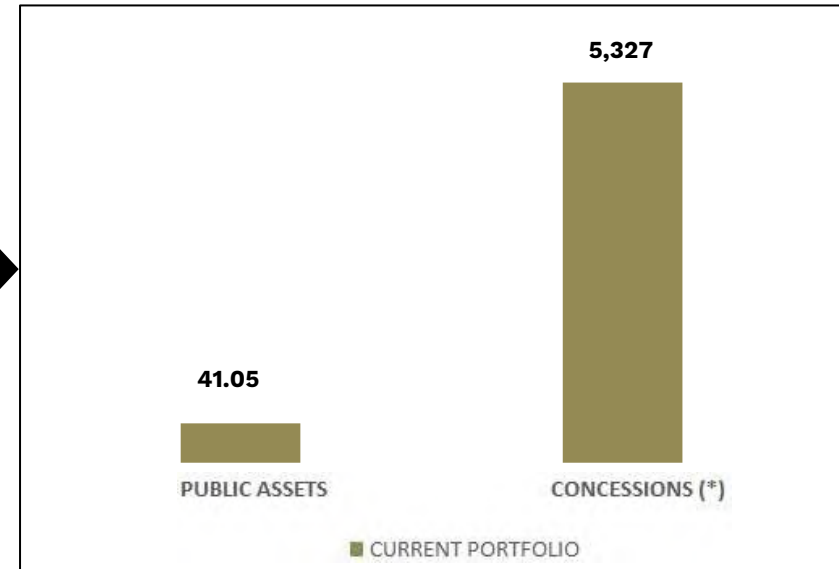
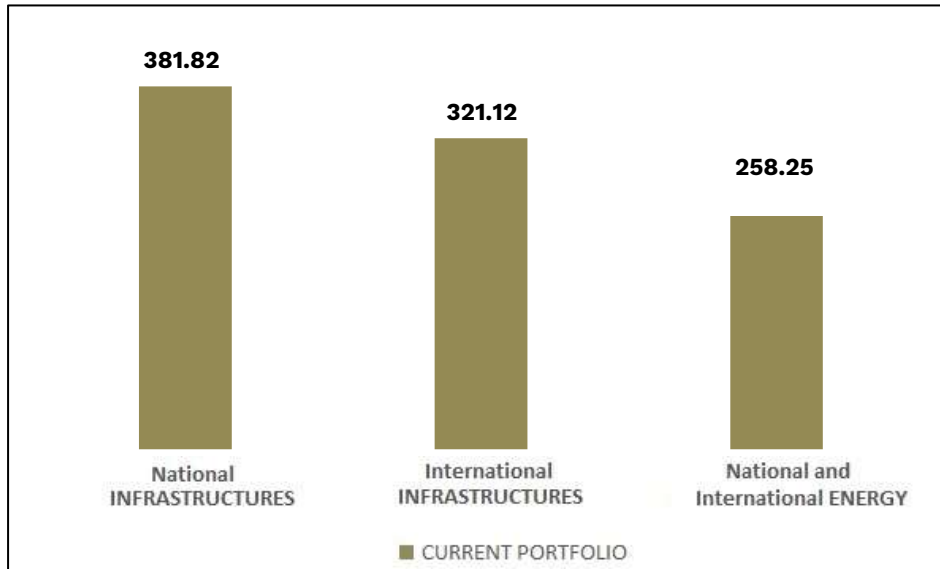


## **7. CURRENT PORTFOLIO GRUPO ORTIZ**

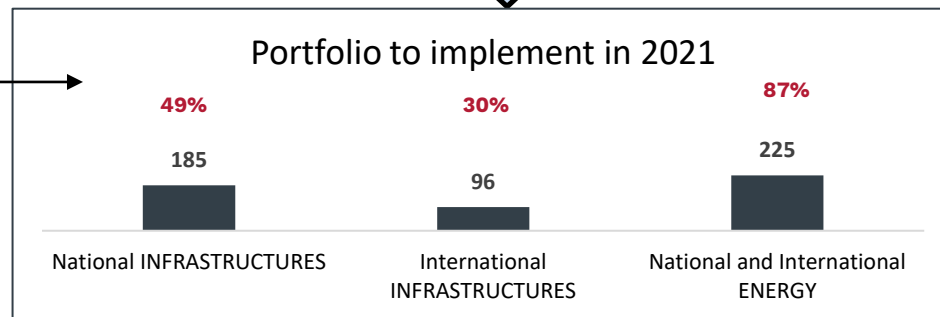
## 7. CURRENT PORTFOLIO GRUPO ORTIZ

- 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



- 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€**

Data in millions of euros  
Audited data



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

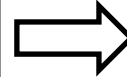
## **8. GRUPO ORTIZ PROPERTIES SOCIMI AND ASSETS**

## 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%**



Data in millions of euros



Audited data





## 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

<b>TOTAL REAL ESTATE ASSETS</b>	<b>123.87 M€</b>	<b>82.03 M€</b>
---------------------------------	------------------	-----------------

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

<b>TOTAL OTHER LAND</b>	<b>14.41 M€</b>	<b>14.41 M€</b>
-------------------------	-----------------	-----------------

<b>TOTAL REAL ESTATE ASSETS</b>	<b>138.28 M€</b>	<b>96.44 M€</b>
---------------------------------	------------------	-----------------

SURFACE m <sup>2</sup>	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 <sup>2</sup> approx. office building, similar to the Ortiz Headquarters building
-	Eleven 3-bedroom family homes and 2-bedroom apartments.

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

<b>1,331,772 TOTAL m<sup>2</sup></b>
--------------------------------------

## 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

Spain  
Photovoltaic Projects: 2  
Total Power: 190 MW

Italy  
O&M for 20 MW PV

#### Japan

Japan  
Photovoltaic Projects: 4  
Total Power: 65 MWp

#### Mexico

El Salvador, Guatemala  
and Honduras

### MILESTONES 2020

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

#### Chile

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

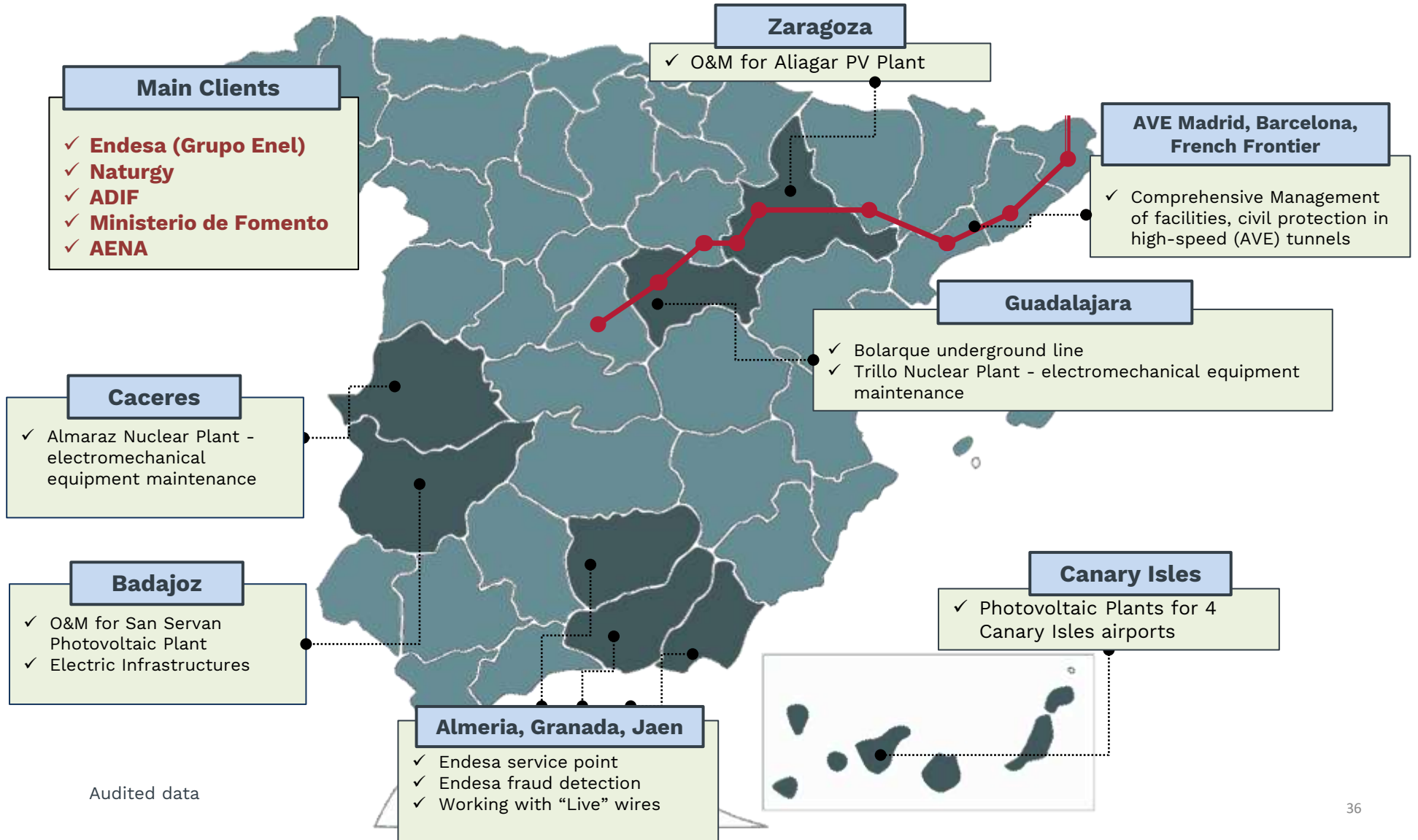
#### Chile

- ✓ 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.

## 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 (VDASs) 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

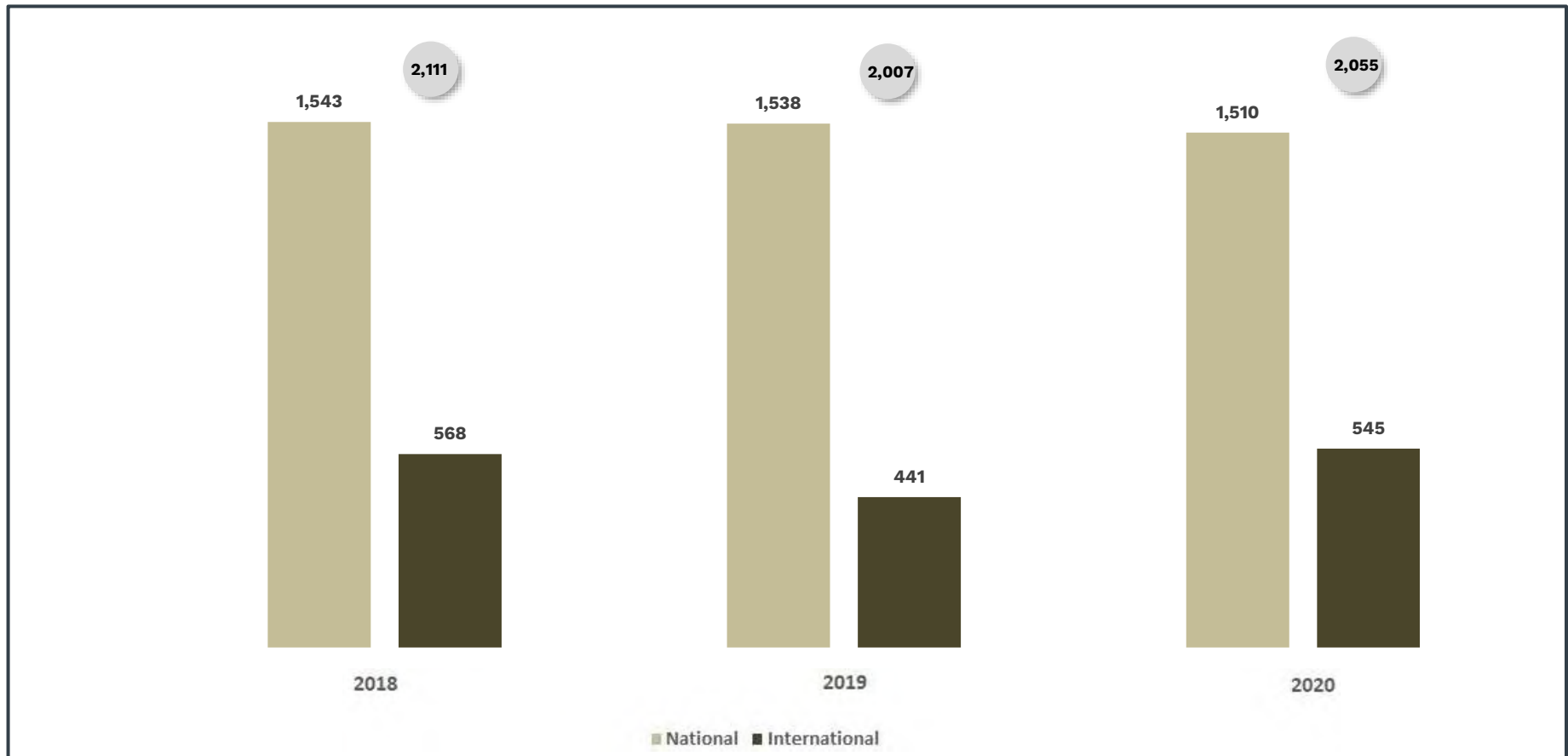


- Equal Opportunities Plan and own Collective Bargaining Agreement
- Agreements for the labour inclusion of the socially excluded
- Creating nearly 600 local jobs
- Headhunting and talent retaining
- 20,000 hours of training
- Implementation of a new Occupational Health & Safety Plan
- Anti-COVID-19 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 **CO<sub>2</sub> emitted**  
CO<sub>2</sub> 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”

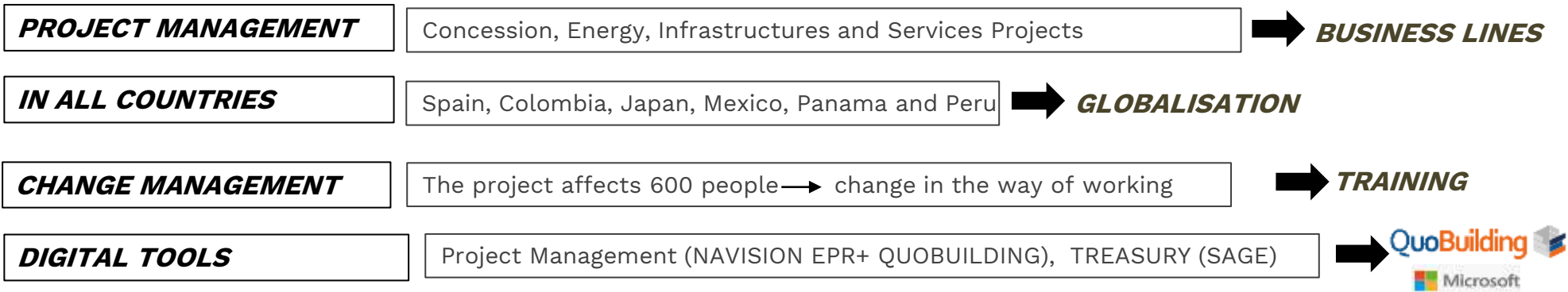
Audited data

**sostenible**



**12. DIGITALIZATION**

**TARGET 2021: Improve EFFICIENCY at GRUPO ORTIZ**



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