

INFRASTRUCTURES  
Conexión Norte. Colombia



ENERGY  
San Serván 400. Spain



## SUSTAINABLE INVESTMENTS IMPACT PROJECTS

CONCESSIONS  
Hospital de Bosa. Colombia

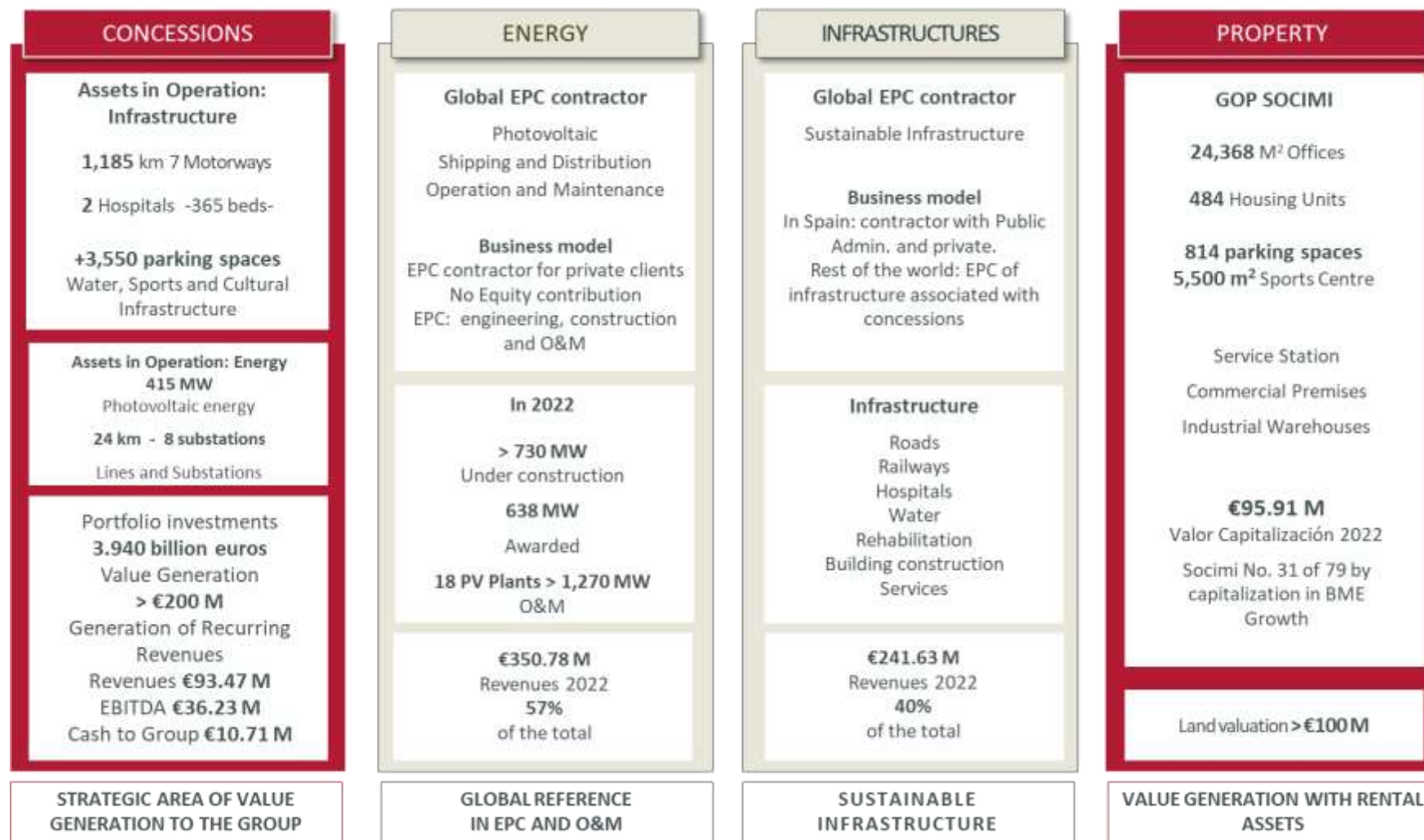


DESCRIPTION  
BUSINESS MODEL

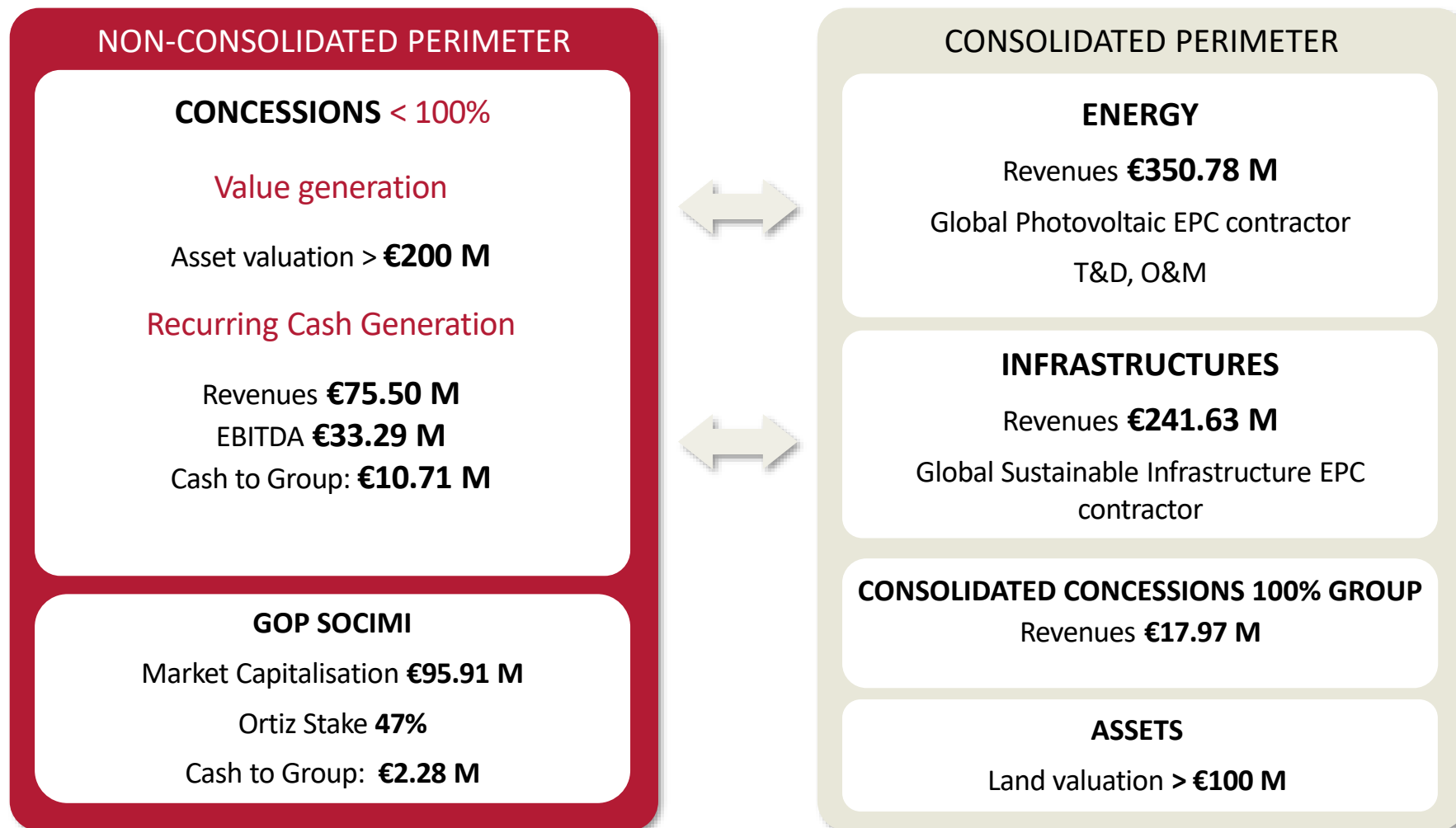
GRUPORTIZ  
compromiso sostenible

## GRUPO ORTIZ DESCRIPTION – BUSINESS MODEL

### GLOBAL INFRASTRUCTURE AND ENERGY CONCESSIONAIRE



## GLOBAL INFRASTRUCTURE AND ENERGY CONCESSIONAIRE





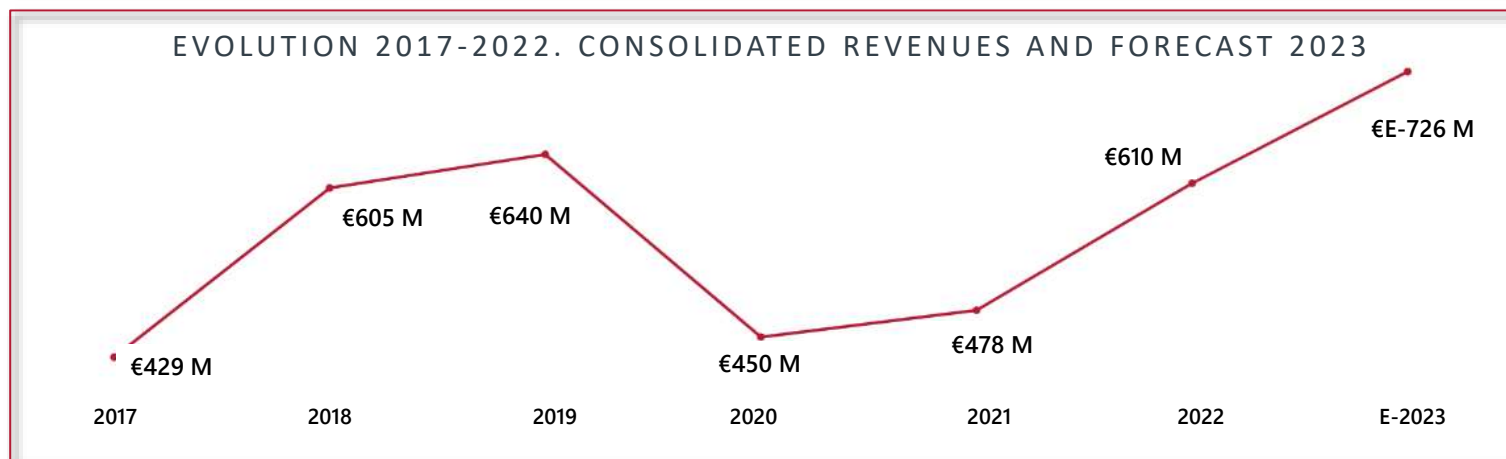
AUDITED DATA - 8 MARCH 2023

FIGURES  
CLOSING AT DECEMBER 2022

GRUPO RTIZ  
compromiso sostenible

## GROUP CONSOLIDATED REVENUES AND EBITDA 2022

	2022	2021	VARIATION %
<b>REVENUES</b>	610.39	478.09	+28%
<b>CONSOLIDATED EBITDA</b>	37.56	23.63 <sup>(i)</sup>	+59%
<b>NON-CONSOLIDATED EBITDA</b>	12.99	29.53 <sup>(ii)</sup>	-56% <sup>(iii)</sup>
<b>GROUP EBITDA</b>	50.55	56.17	-10%



(i) Sale of Barranquilla and Bosa (€20.81M) not included for uniform comparison 2022-2021

(ii) Include €20.81M for the sale of Barranquilla and Bosa

(iii) +49% not considering the sale of Barranquilla and Bosa

Data in millions of euros.

## BREAKDOWN OF CONSOLIDATED REVENUES AND EBITDA 2022

<b>ENERGY AREA</b>	2022	2021	VARIATION %
<b>REVENUES</b>	350.78	228.71	+53%
<b>EBITDA</b>	21.10	12.10	+75%
<b>MARGIN</b>	6.1%	5.2%	+14%
<b>INFRASTRUCTURE AREA</b>			
<b>REVENUES</b>	241.63	232.71	+4%
<b>EBITDA</b>	13.52	12.50	+8%
<b>MARGIN</b>	5.6%	5.4%	+4%

(\*) Total consolidated revenues: €610.39M adding €17.97M of consolidated concessions  
Data in millions of euros.

## CONCESSIONS AREA. REVENUES AND EBITDA 2022

CONSOLIDATED CONCESSIONS	2022	2021
REVENUES	17.97	16.58
EBITDA	2.94	2.04*

### NON CONSOLIDATED CONCESSIONS

REVENUES % ORTIZ	2022	2021
Colombia. Road Infrastructure	31.82	36.81
Colombia. Hospital Infrastructure	14.89	4.02
Spain. Roads, parking lots and others	13.86	11.82
Mexico. Hospital Infrastructure	11.85	11.33
Italy and Other Countries	3.08	2.90
<b>EBITDA % ORTIZ</b>	<b>33.29</b>	<b>32.96</b>
Colombia. Road Infrastructure	16.42	17.84
Colombia. Hospital Infrastructure	1.49	1.53
Spain. Roads, parking lots and others	10.70	9.15
Mexico. Hospital Infrastructure	4.30	4.14
Italy and Other Countries	0.38	0.30

GENERATION OF EBITDA TO THE GROUP  
2022  
**€12.99 M**

EBITDA TO GROUP **10.71**

### NON CONSOLIDATED ASSETS -SOCIMI-

REVENUES % ORTIZ	4.65	3.97
EBITDA % ORTIZ	3.30	2.80

EBITDA TO GROUP **2.28**

(\*) Sale of Barranquilla and Bosa (€20.81M) not included for uniform comparison 2022-2021  
Data in millions of euros.



## CONSOLIDATED INCOME STATEMENT. AUDITED AS OF DECEMBER 2022

CONSOLIDATED INCOME STATEMENT	2022	2021 (audited)	Variation %
<b>CONTINUING OPERATIONS</b>			
<b>Revenues</b>	<b>610,387</b>	<b>478,094</b>	<b>28%</b>
Changes in inventories of finished goods and work in progress	-1,429	-714	100%
Own work capitalised	605	8,851	-93%
Supplies	-440,446	-342,347	29%
Other operating income	441	422	5%
Personnel expenses	-90,474	-82,894	9%
Other operating expenses	-42,633	-34,617	23%
Asset amortization/depreciation	-5,623	-4,738	19%
Attribution of subsidies for non-financial assets	3	80	-96%
Impairment and profit/loss on disposal of assets	44	147	-70%
Results due to the loss of control over consolidated investments	0	20,818	-100%
Other Results	-701	-1,056	-34%
<b>OPERATING PROFIT/LOSS</b>	<b>30,174</b>	<b>42,046</b>	<b>-28.2%</b>
Finance income	7,383	5,626	31%
Financial expenses	-15,704	-15,783	-1%
Change in the fair value of financial instruments	356	3,129	-89%
Differences on exchange	-1,841	593	-410%
Impairment and gain/loss on disposal of financial instruments	-14	10	-240%
Other financial income/losses	0	22	-100%
<b>FINANCIAL INCOME</b>	<b>-9,820</b>	<b>-6,403</b>	<b>53%</b>
Share in profits (losses) at companies consolidated using the equity method	2,168	3,010	-28%
<b>EBIT</b>	<b>22,522</b>	<b>38,653</b>	<b>-42%</b>

Data in thousands of euros.

## CONSOLIDATED INCOME STATEMENT. AUDITED AS OF DECEMBER 2022

ASSETS	31/12/2022	31/12/2021 (audited)	Variation %
<b>NON-CURRENT ASSETS</b>	<b>342,072</b>	<b>287,866</b>	<b>19%</b>
Intangible assets	33,777	36,443	-7%
Property, plant and equipment	14,196	14,385	-1%
Investment property	28,648	28,032	2%
Investments in group companies and associates	208,950	155,060	35%
Non-current financial investments	4,584	5,187	-12%
Non-current trade receivables	26,218	26,353	-1%
Deferred tax assets	25,699	22,406	15%
<b>CURRENT ASSETS</b>	<b>522,199</b>	<b>477,174</b>	<b>9%</b>
Inventories	19,945	22,059	-10%
Trade and other receivables	422,058	380,027	11%
Current investments in group companies and associates	11,831	12,207	-3%
Current financial investments	15,665	24,305	-36%
Prepayments and accrued income	1,758	7,589	-77%
Cash and cash equivalents	50,942	30,987	64%
<b>TOTAL ASSETS</b>	<b>864,271</b>	<b>765,040</b>	<b>13%</b>

Data in thousands of euros.

## CONSOLIDATED INCOME STATEMENT. AUDITED AS OF DECEMBER 2022

<b>EQUITY AND LIABILITIES</b>	<b>31/12/2022</b>	<b>31/12/2021 (audited)</b>	<b>Variation %</b>
<b>EQUITY</b>	<b>206,592</b>	<b>203,224</b>	<b>2%</b>
Capital and reserves	235,937	232,808	1%
Measurement adjustments	-30,401	-30,808	-1%
Subsidies, donations and bequests received	783	993	-21%
Non-controlling interests	273	231	18%
<b>NON-CURRENT LIABILITIES</b>	<b>100,230</b>	<b>141,266</b>	<b>-29%</b>
Non-current provisions	7,966	7,904	1%
Non-current borrowings	45,075	116,161	-61%
Non-current payables to group companies and associates	6,593	5,312	24%
Deferred tax liabilities	7,771	3,478	123%
Accruals and deferred income	32,825	8,411	290%
<b>CURRENT LIABILITIES</b>	<b>557,449</b>	<b>420,550</b>	<b>33%</b>
Current provisions	496	506	-2%
Current borrowings	105,777	58,360	81%
Current payables to group companies and associates	14	101	-86%
Trade and other payables	451,162	361,522	25%
Prepayments and accrued income	0	61	-100%
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>864,271</b>	<b>765,040</b>	<b>13%</b>

Data in thousands of euros.



# FORECASTS 2023



## EXPECTED GROUP CONSOLIDATED REVENUES AND EBITDA 2023

	E2023	2022	VARIATION %
<b>REVENUES</b>	<b>726.40</b>	<b>610.39</b>	<b>+19%</b>
Energy	408.00	350.78	+16%
Infrastructure	300.00	241.63	+24%
Consolidated Concessions	18.40	17.97	+2%
<b>CONSOLIDATED EBITDA</b>	<b>42.70</b>	<b>37.56</b>	<b>+14%</b>
Energy	23.94	21.10	+13%
Infrastructure	15.80	13.52	+17%
Consolidated Concessions	2.96	2.94	+1%
<b>NON-CONSOLIDATED EBITDA</b>	<b>32.70</b>	<b>12.99</b>	<b>+152%</b>
<b>GROUP EBITDA</b>	<b>75.40</b>	<b>50.55</b>	<b>+49%</b>

Data in millions of euros.



# CONCESSIONS AREA



## CONCESSIONS | 2022 - 2023

### HIGHLIGHTS 2022

#### Contract awards Troncal del Magdalena I and II Motorways.

Total investment : 1.589 billion euros  
 Total Income: 4.916 billion euros  
 Execution contracts: 1.044 billion euros  
 Total length: 532 km  
 Concessions period: 20 years  
 Grupo Ortiz Stake: 50%

#### Entrance into Operation of 100% Transversal del Sisga Motorway

### HIGHLIGHTS 2023

Entrance into Operation of Bosa Hospital in September, meeting deadline

Entrance into Operation of Barranquilla Lines in July, meeting deadline

Entrance into Operation of 100% Conexión Norte UF-1 Motorway

Entrance into Operation of 100% Conexión Norte UF-1 Motorway

Refinancing Transversal del Sisga Motorway Conexión Norte and Barranquilla Lines



## CONCESSIONS AREA UNCONSOLIDATED INVESTMENT AND EQUITY GRUPO ORTIZ

### Concessions in Operation

	TOTAL INVESTMENT	INVESTMENT % ORTIZ	EQUITY ORTIZ
<b>Concessions Colombia</b>	<b>218.32</b>	54.60	<b>14.15</b>
Transversal Sisga Motorway			
Conx. Norte UF2 Motorway			
<b>Concessions Spain</b>	<b>300.55</b>	168.10	<b>33.24</b>
Ibiza Expressway			
Viario A31 Motorway			
El Casar PV Plant			
Parking lots			
Others			
<b>Concessions Mexico</b>	<b>62.80</b>	29.80	<b>5.80</b>
Tepic Hospital			
<b>Concessions Italy + Alten</b>	<b>342.70</b>	11.20	<b>7.59</b>
Medsolar PV Plant			
Aguascalientes PV Plant			
Namibia PV Plant			
Kenya PV Plant			
<b>Total in Operation</b>	<b>924.34</b>	<b>263.64</b>	<b>61.13</b>

### Concessions under Construction

	TOTAL INVESTMENT	TOTAL INVESTMENT MADE	INVESTMENT % ORTIZ	INVESTMENT MADE % ORTIZ	TOTAL EQUITY ORTIZ	EQUITY REALIZED ORTIZ	EQUITY PENDING ORTIZ
Road Infrastructure	2.812.77	588.01	1.083.63	124.80	201.65	69.57	132.08
Energy T&D	129.04	83.36	103.23	66.69	20.9	12.85	8.05
Hospital Infrastructure	76.05	39.60	41.83	21.78	10.25	5.47	4.78
<b>Total under construction</b>	<b>3.017.86</b>	<b>710.97</b>	<b>1.228.69</b>	<b>213.27</b>	<b>232.80</b>	<b>87.89</b>	<b>144.91</b>

### HIGHLIGHTS

Grupo Ortiz is participating in a total investment of **3.940 billion euros**, of which it has already executed **1.635 billion euros**.

The investment of the Ortiz-Group - according to its percentage of participation - totals **1.492 billion euros**.

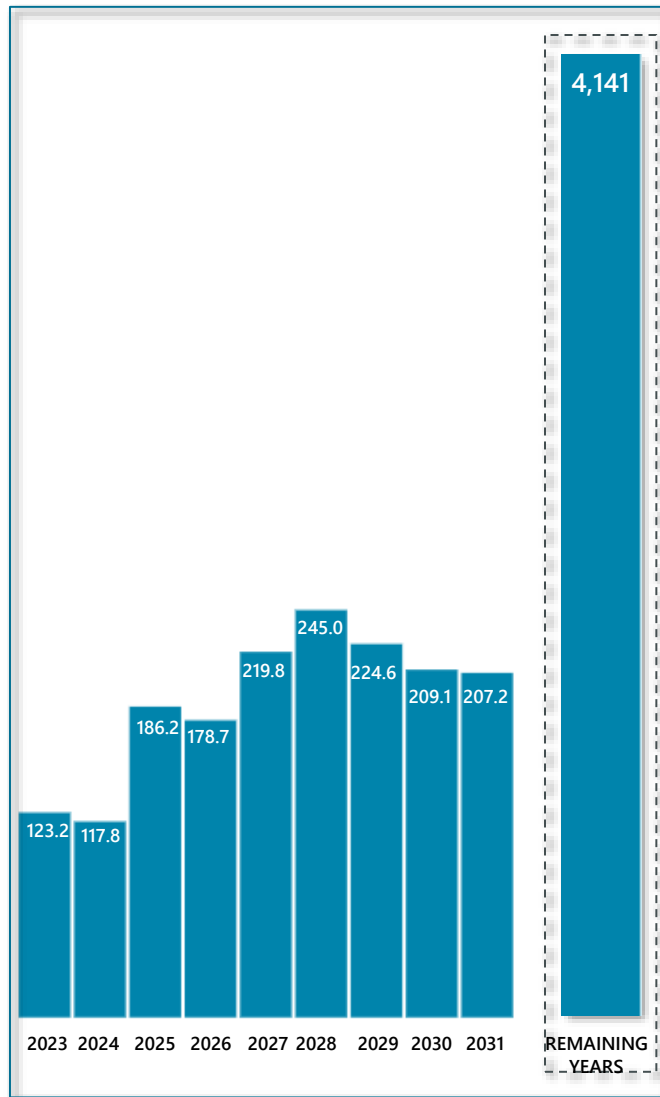
Equity committed by Ortiz to make these investments totals, of which **€149M** (50.7%) has already been disbursed. **€293.93M**

(\*) Investment by Grupo Ortiz in 2022: **€55,73 M**

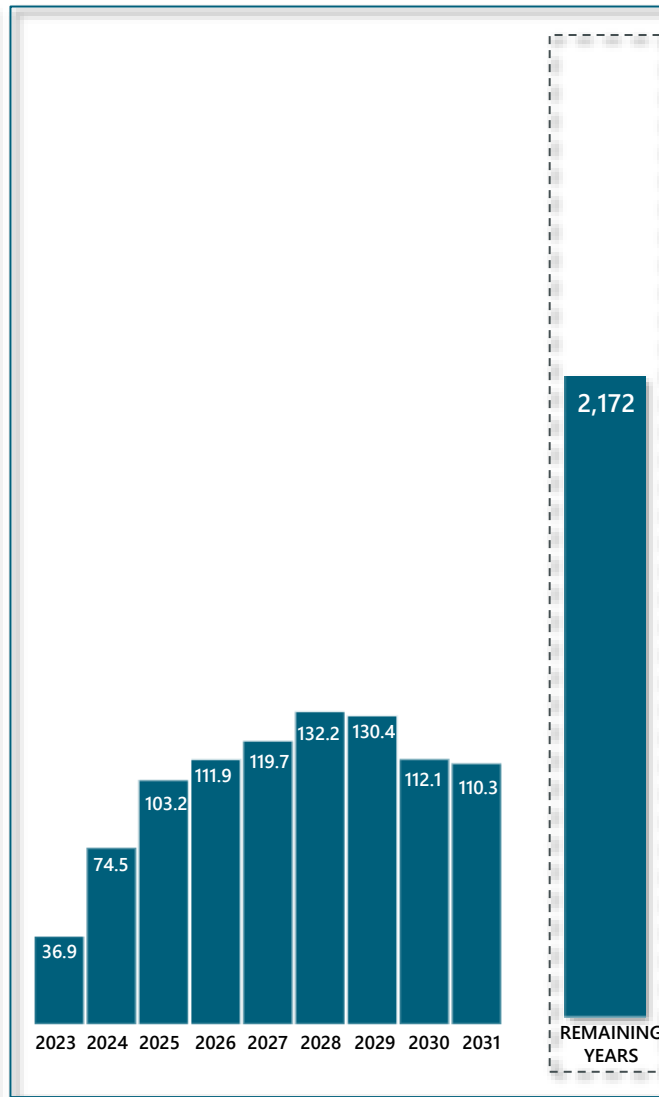


## CONCESSION AREA FIGURES: INCOME, CASH AND VALUE OF ASSETS

### EXPECTED INCOME: 5.854 billion euros



### EXPECTED EBITDA: 3.103 billion euros



### CONCESSIONS VALUE 2022: €203.9 M

#### Concessions Colombia €123.1 M

Troncal Magdalena II Motorway	26.0
Transversal Sisga Motorway	23.2
Conexión Norte Motorway	20.6
Troncal Magdalena I Motorway	16.9
Ruta Caribe Motorway	16.7
Barranquilla T&D Lines	13.3
Bosa Hospital	6.4

#### Concessions Spain €70.8 M

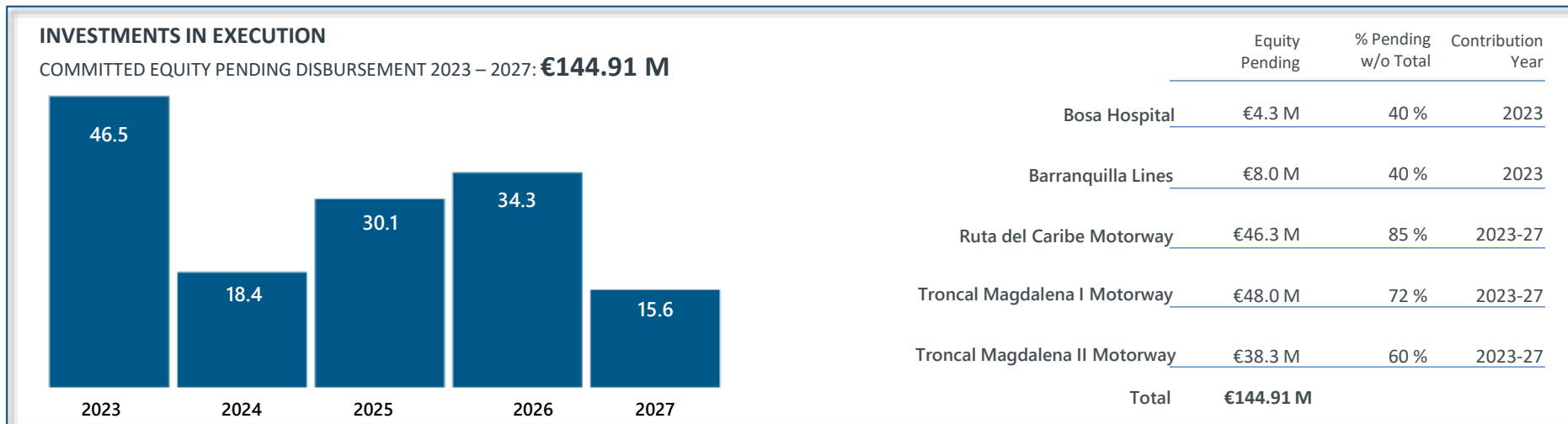
Parking lots	36.7
Ibiza Expressway	16.4
Viario A31 Motorway	5.3
Alten El Casar PV Plant	3.4
Rest	9.0

#### Concessions Mexico €10.0 M

Tepic Hospital	10.0
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## CONCESSIONS AREA

### SELF-FINANCING CONCESSION BUSINESS MODEL



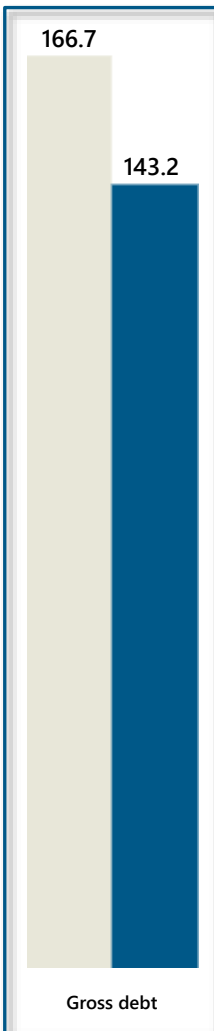
AUDITED DATA - 8 MARCH 2023

# FINANCING

**GRUPO RTIZ**  
compromiso sostenible

## CONSOLIDATED DEBT AS OF DECEMBER 2022

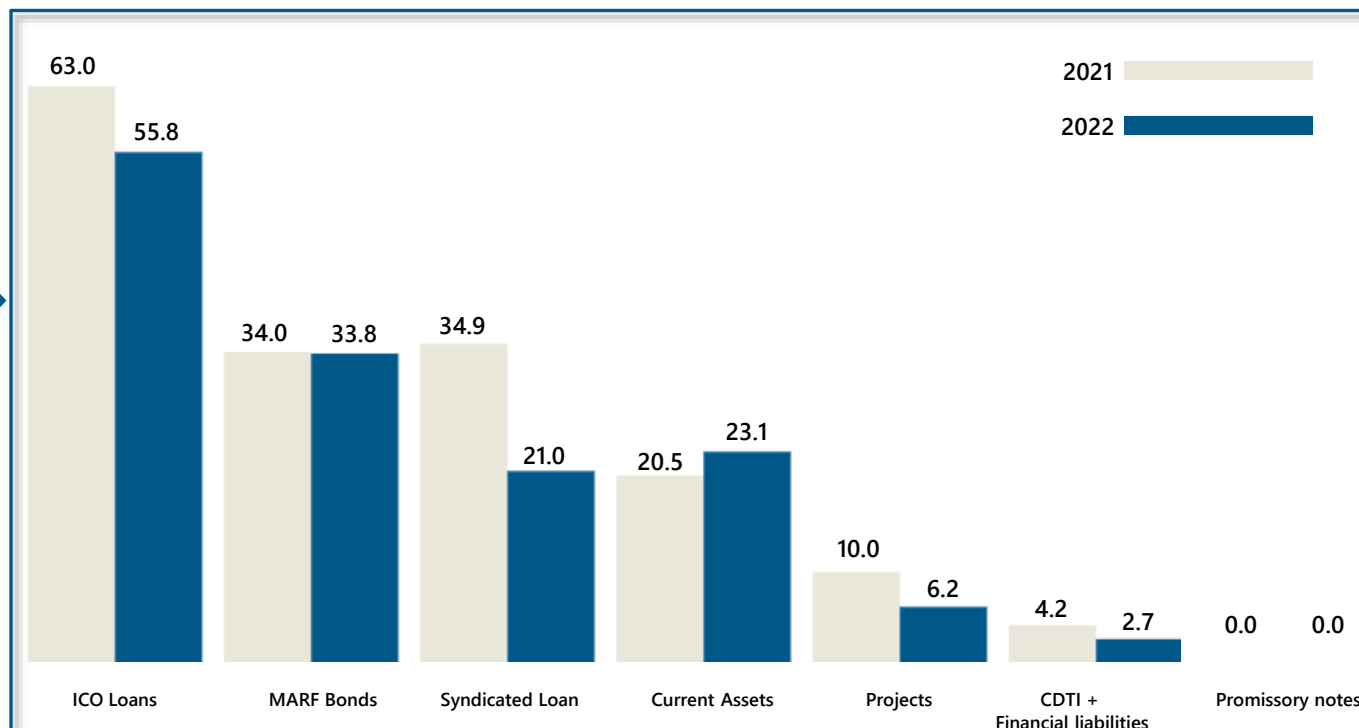
### GROSS DEBT



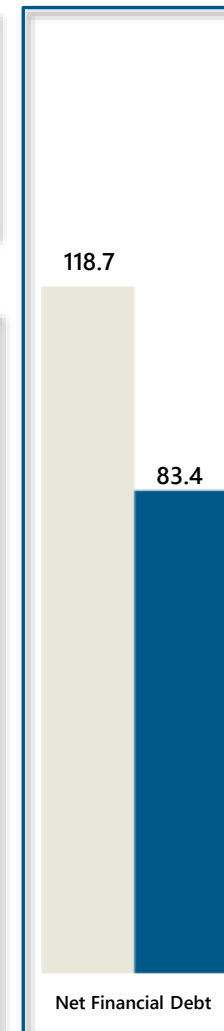
Compliance with the debt reduction commitment

- ↓ 14% Corporate Debt
- ↓ 30% Net Financial Debt

### CONSOLIDATED DEBT BREAKDOWN

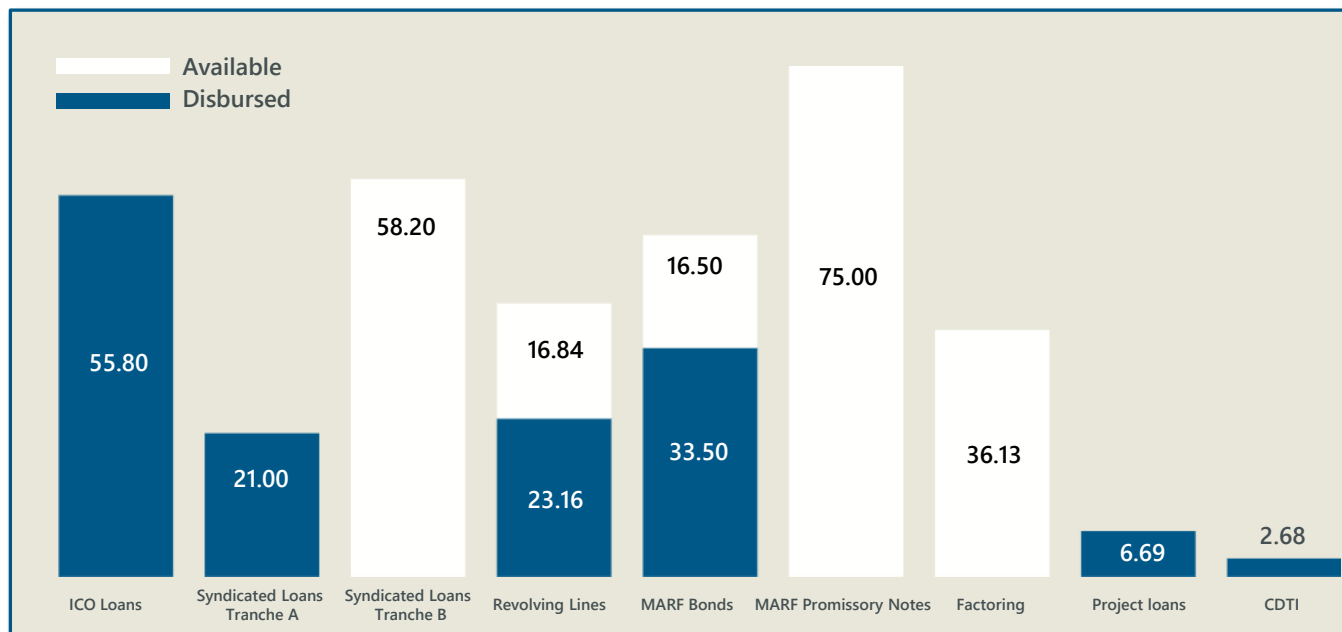


### NFD



## AVAILABILITY OF CURRENT ASSETS AND COMPLIANCE WITH RATIOS

### AVAILABILITY OF CURRENT ASSETS AS OF 31.12.2022: €203 M



### HIGHLIGHTS

Corporate debt **14%**

Net Financial Debt **30%**

Diversification of financing sources:

Issuance of MARF Notes **€75 M**

### 2023

- Renewal with reduction of the syndicated loan.
- Amortisation of MARF Bond
- Obtaining Guarantees for Concession and Energy Projects

### COMPLIANCE WITH 2022 RATIOS

NFD/ EBITDA RATIO (DEBT WITH RECOURSE ONLY)	1.65	≤ 2.00
NFD + INDIRECT DEBT/INDIRECT EBITDA RATIO	1.62	≤ 3.00
EBITDA /NET FINANCIAL EXPENSES RATIO	56.72	≥ 3.50

### AMORTISATION OF CONSOLIDATED DEBT

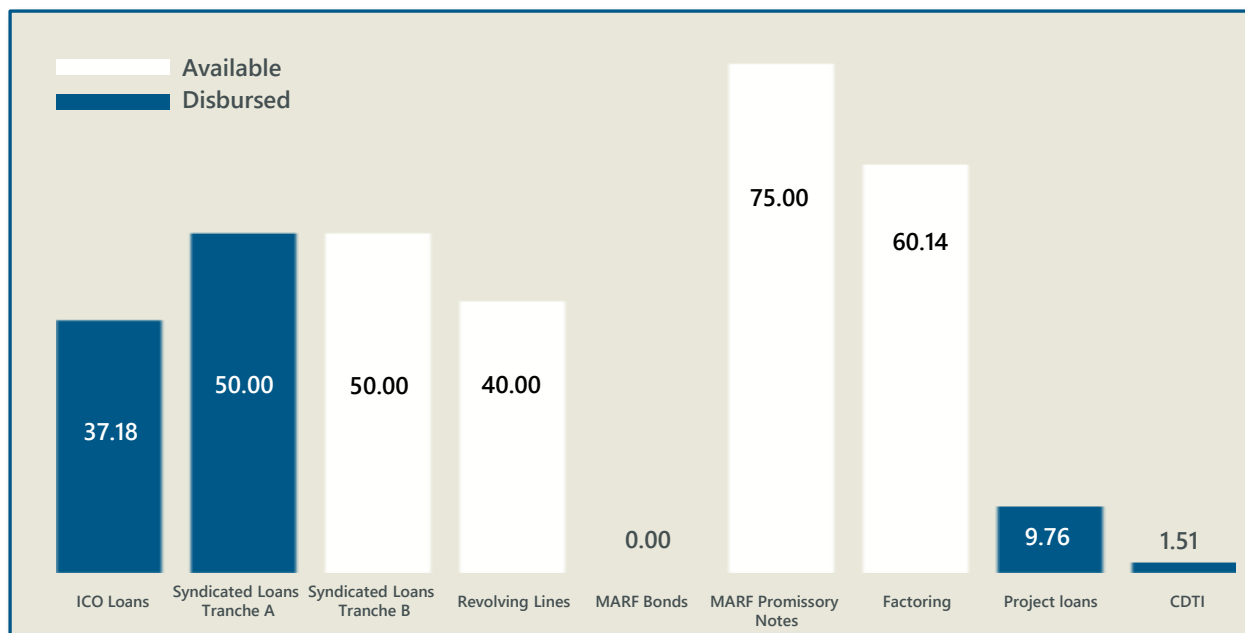
Amortisation 2022: **€31.22 M**

Amortisation 2023: **€73.05 M (\*)**

(\*) Includes amortisation of the Syndicated Loan and the MARF Bonds

## FINANCIAL STRUCTURE FORECAST E2023

### FINANCIAL STRUCTURE AS OF DECEMBER 2023



### HIGHLIGHTS

**Efficient, diversified and long-term financial structure**

**New Syndicated Loan €100 M**

**MARF Promissory Note Program €75 M**

**Factoring Lines €60 M**

**Revolving Lines €40 M**

**ICO Loans €37 M**

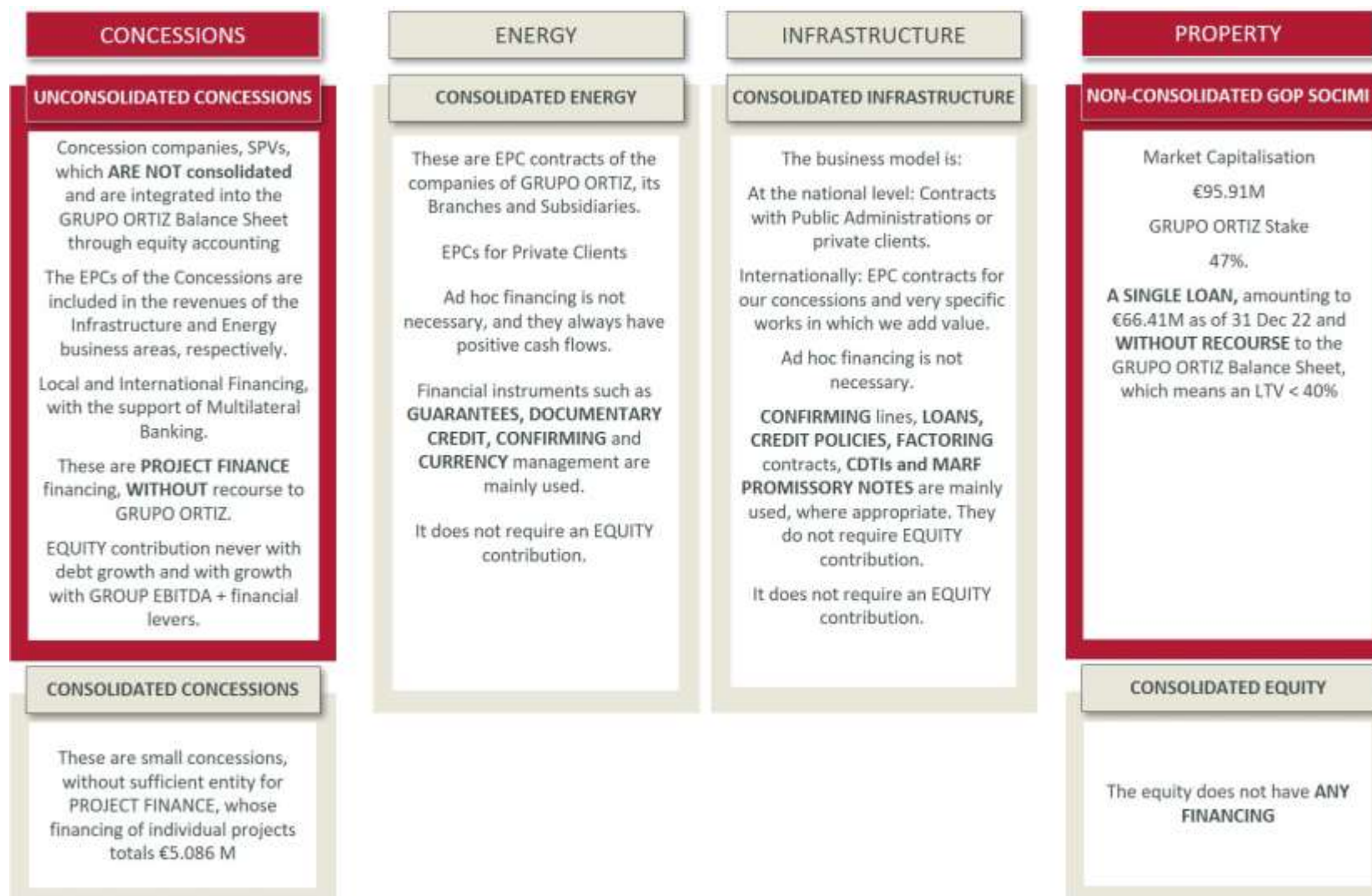
**Others €11 M**

Debt reduction

Refinancing with reduction of the Syndicated loan

Total amortisation of MARF bonds

## FINANCIAL INSTRUMENTS BY BUSINESS AREA



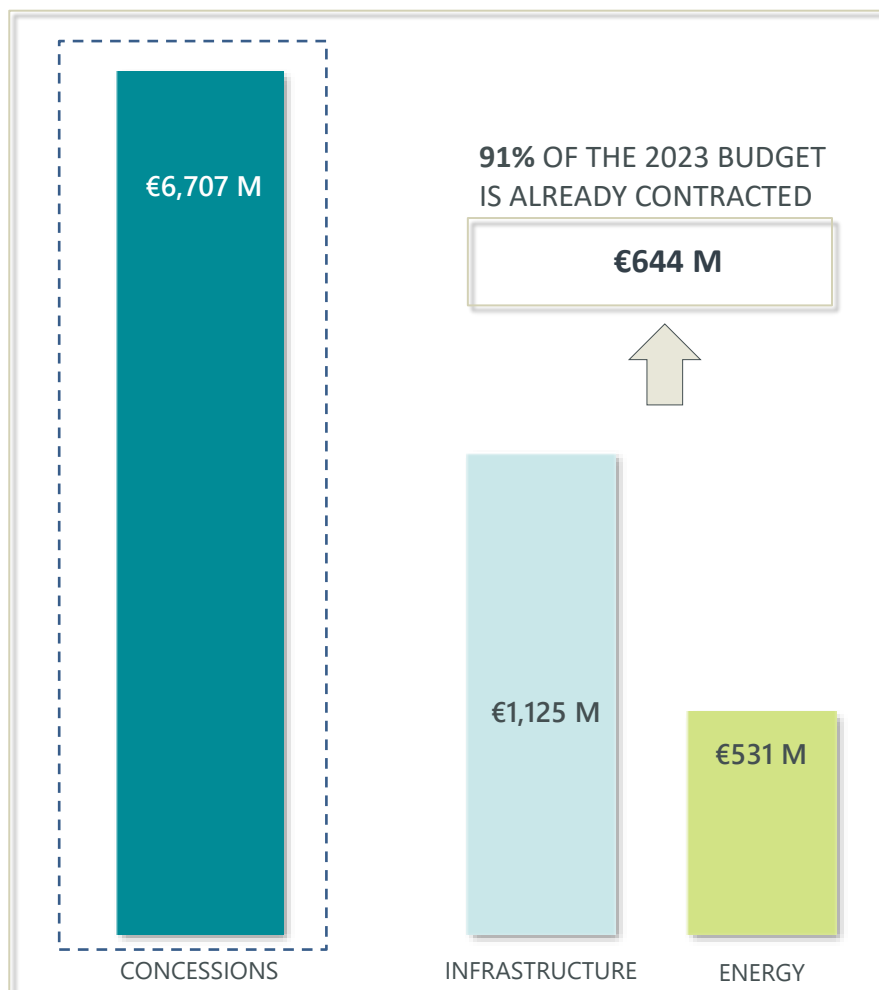


PORTFOLIO

GRUPORTIZ  
compromiso sostenible



## PORTFOLIO OF CONTRACTED PROJECTS AS OF DECEMBER 2022



### PORTFOLIO AS OF 31.12.2022

Total Contracted Portfolio: **€8,364 M** ↑ **33%**

Infrastructure + Energy: **€1,656 M** ↑ **72%**

Concessions + Assets: **€6.707 M** ↑ **26%**



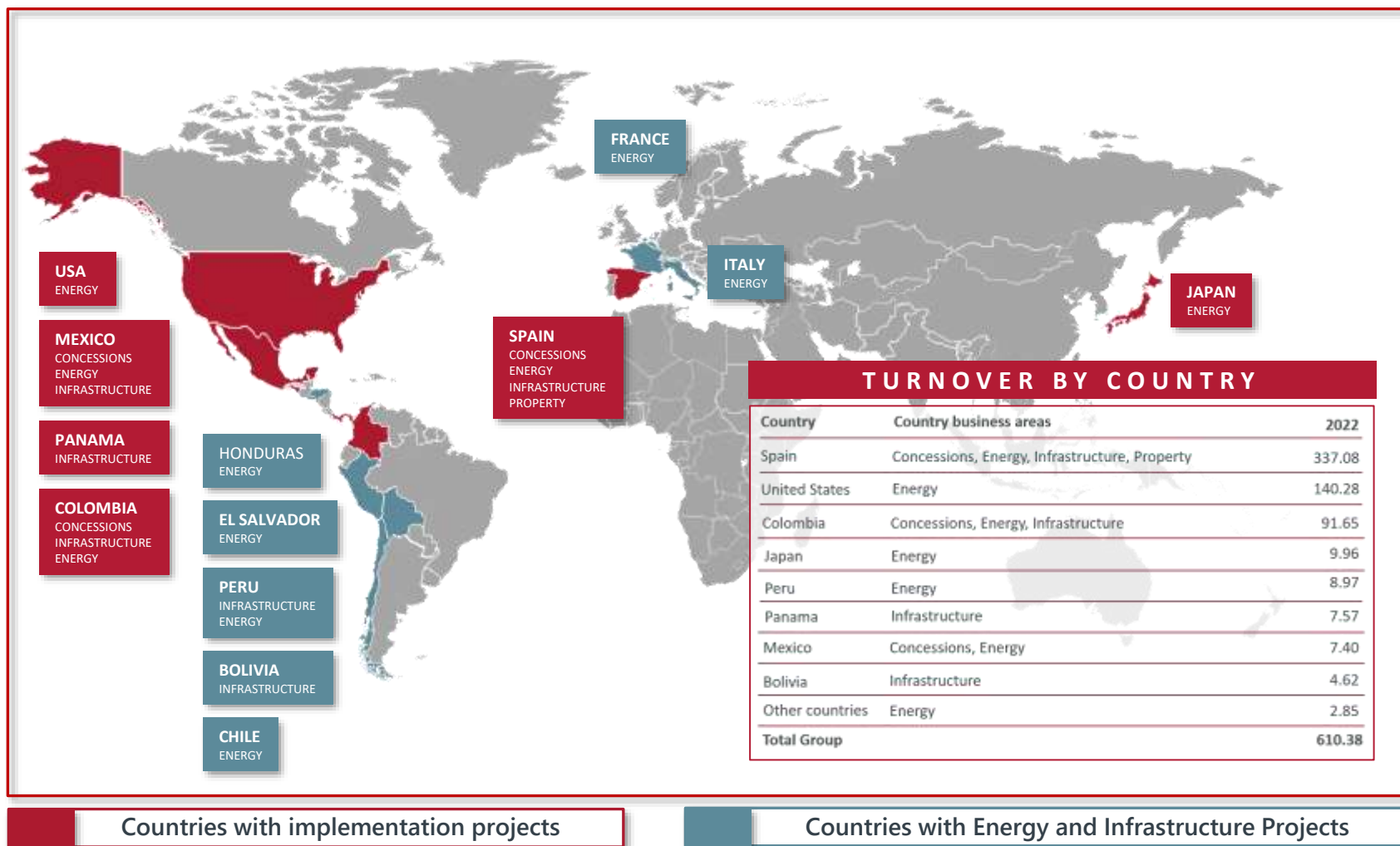
AUDITED DATA 8 MARCH 2023

# GRUPO ORTIZ IN THE WORLD

**GRUPO ORTIZ**  
compromiso sostenible

GRUPO ORTIZ RESULTS 2022

# GRUPO ORTIZ IN THE WORLD





AUDITED DATA 31 MARCH 2023

# DIGITAL TRANSFORMATION

**GRUPO ORTIZ**  
compromiso sostenible

**DIGITAL**

there can be no real execution without **virtual construction**



**THE THREE PILLARS**

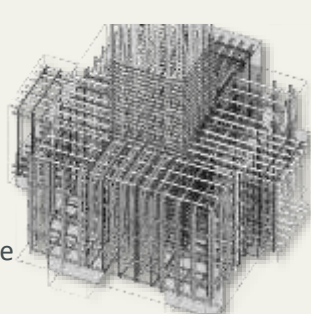
**THE TOOLS**

**Virtual Construction**

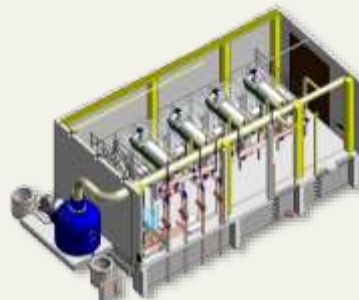
Detailed recreation of the execution before physical construction.

**Digital Tools**

Fundamental support for the virtual construction process in all its phases.



Detailed BIM modelling



Virtual Reality



Photogrammetry



Environmental APP

**Training Plan**

Training and resources

DIGITAL

# Bosa Hospital

## Meeting the deadline, price and quality

EARTH MOVING – PILE DRIVING  
SEPT 21 – DEC 21



SURFACE FOUNDATION  
OCT 21 – FEB 22



STRUCTURE  
DEC 21 – JUN 22



## 20 Months



INTERIOR PARTITIONS – INSTALLATIONS  
JUN 22 – JAN 23



ENVELOPE  
AUG 22 – DEC 22



FINISHES  
SEPT 22 – MAR 23



EQUIPMENT  
FEB 23 – MAY 23



people Digitalisation compliance environment climate change

# commitment

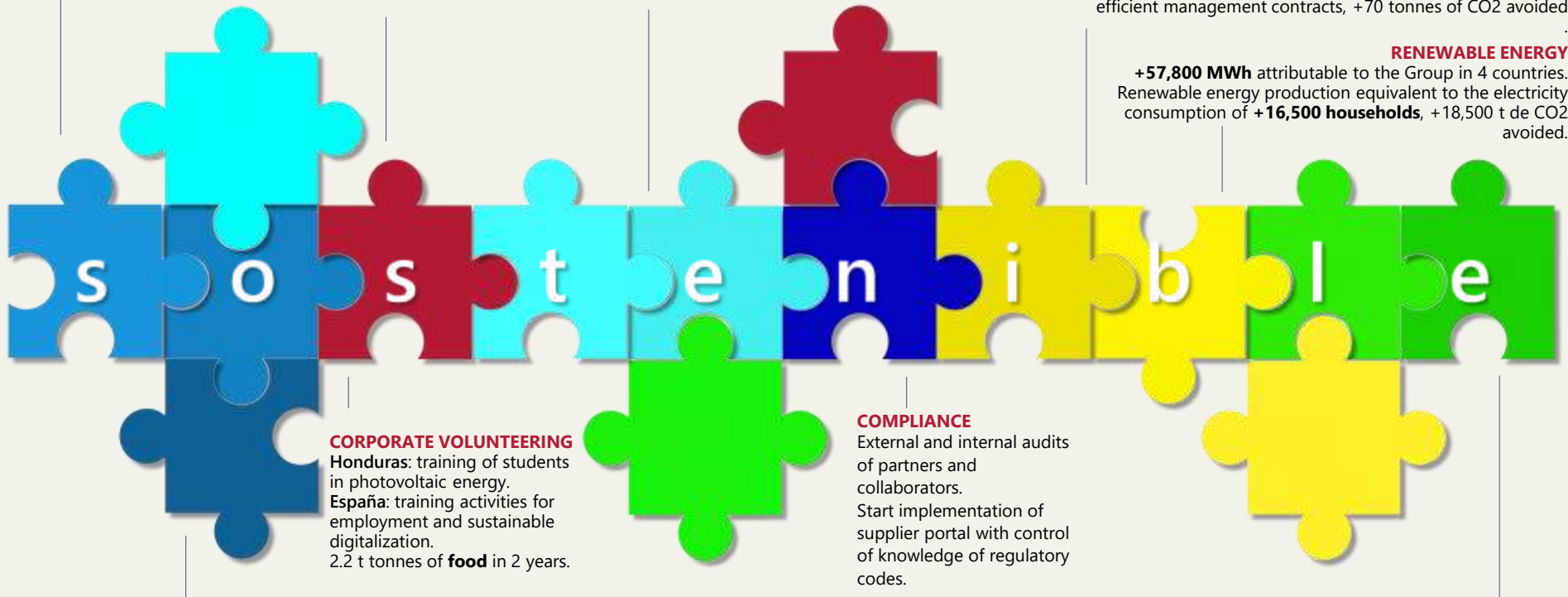
**CREATION OF QUALITY JOBS**  
34%.  
Negotiation of **A NEW GROUP EQUALITY PLAN**

**TRAINING**  
**Digitalisation**, women's participation 4 points higher than the Group average.  
**Equality** for HR + training itineraries for the whole Group.

**INNOVATION AND CIRCULAR ECONOMY**  
Study of advanced materials. New technologies quality, environment and ORP.  
**HYDROGEN**  
Training in **Hydrogen** as an energy vector.

**FIGHTING CLIMATE CHANGE**  
**Spain**: "sustainable starting with the construction".  
Construction of photovoltaic self-consumption units to replace fossil energy in construction sites.  
**Energy Efficiency**: 400MWh savings compared to 2021 in 3 efficient management contracts, +70 tonnes of CO2 avoided

**RENEWABLE ENERGY**  
**+57,800 MWh** attributable to the Group in 4 countries.  
Renewable energy production equivalent to the electricity consumption of **+16,500 households**, +18,500 t de CO2 avoided.



**CORPORATE VOLUNTEERING**  
**Honduras**: training of students in photovoltaic energy.  
**España**: training activities for employment and sustainable digitalization.  
2.2 t tonnes of **food** in 2 years.

**COMPLIANCE**  
External and internal audits of partners and collaborators.  
Start implementation of supplier portal with control of knowledge of regulatory codes.

**SOCIAL PLANS IN COMMUNITIES 2022**  
**Bosa Hospital, Colombia**: +2,300 participants in 37 activities, 38 citizen care actions, +800 participants in 18 training actions. Health week.  
**T&D Barranquilla, Colombia**: +600 local workers. Improvement of aqueduct and sewerage infrastructure in neighbourhoods affected by the works.

**ENVIRONMENTAL PLANS IN 2022**  
**7V solar ranch, United States**: ongoing environmental training, best practices in soil and surface water protection, protection of migratory birds.  
**Conexión Norte, Colombia**: protection of biodiversity. Environmental compensation: about 1,400 hectares of land. Planting of +6,700 specimens.

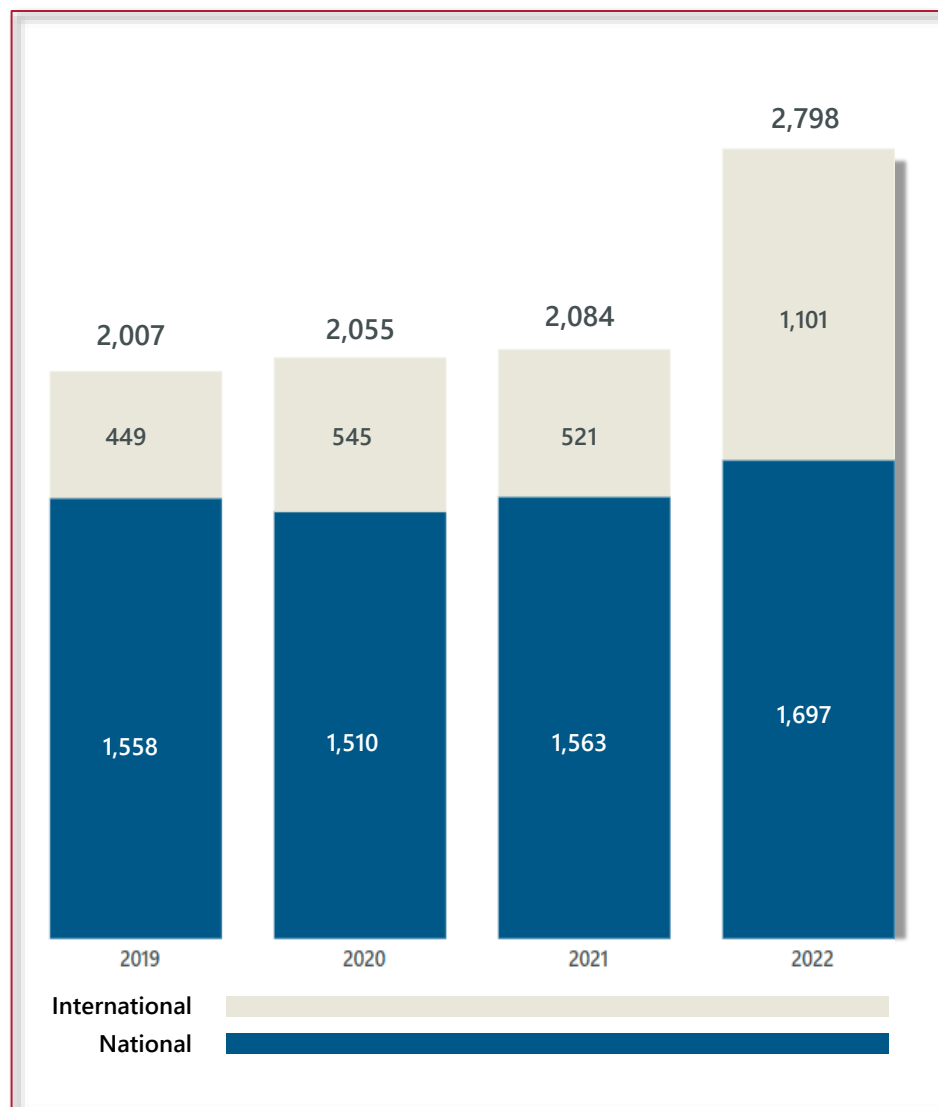
sustainable investments in high impact projects

## PROFESSIONALS

**GRUPORTIZ**  
con compromiso sostenible



## OUR PROFESSIONALS



### HIGHLIGHTS

Commitment to stable and quality employment

Job Creation	<b>+34%</b>
Permanent Employment	<b>74%</b>
International Employment	<b>+110%</b>

Commitment to training

Ongoing training (hours)	<b>+27,300</b>
Hours of training per <b>technician/</b>	<b>23.2</b>
Hours of training per <b>specialist</b>	<b>15.6</b>

Commitment to safety

Occupational Risk Prevention Policy	
<b>Prevention</b> control visits	<b>+790</b>
<b>Audited</b> centres	<b>18</b>
Hours of training <b>per student</b>	<b>13.4</b>

Commitment to health

Health monitoring  
Promotion of healthy living habits

(\*) Training ratios do not include international training or training on the Pharos online platform

## BUSINESS AREAS

**GRUP ORTIZ**  
con promesa sostenible

**HIGHLIGHTS 2022**

**Increase in revenues 53%**

**United States**

- Awarded 2nd Photovoltaic Plant: 160 MW in Louisiana

**Spain**

- Awarded the largest Photovoltaic Plant built by Grupo Ortiz: 478MW in Badajoz

**Global EPC contractor**

- 582MW PV plants under construction (USA, Japan and Spain)
- 154MW PV plants completed (Spain and Japan)
- 10 substations and 57 km T&D lines under construction (Colombia, Peru and Spain)
- O&M: 18 PV plants and + 1,270MW

**HIGHLIGHTS 2023**

**Projected increase in revenues E 17%**

**United States**

- 300 MW PV Plant put into Operation
- Construction Start EPC PV Plant 160 MW

**Spain**

- Construction Start EPC PV Plant 478 MW

**Global EPC contractor**

- 582MW PV plants put into operation in Spain and Japan
- 10 substations and 57 km of T&D lines put into operation in Colombia, Peru and Spain.

**HIGHLIGHTS 2022**

**Increase in revenues 4%**

**Colombia**

- Commencement certificates for Troncal Magdalena I and II Motorways Works

**Panama**

- Completion of Veraguas Water Treatment Plant Works

**Bolivia**

- Completion of Potosí Hospital Works

**Spain**

- Projects for ADIF
- A-11 and A-12 road projects
- Stage I Housing Development Valdecarros
- El Plantío WWTP
- Hospital Clínico Renovation contract award
- Castellana 19 Building Renovation contract award
- CIE Building Algeciras

**HIGHLIGHTS 2023**

**Expected turnover revenues E24%**

**Colombia**

- **Completion of Bosa Hospital**
- Start of Troncal Magdalena I and II Motorways Works

**Panama**

- Construction of the Panama Norte Aqueduct

**Spain**

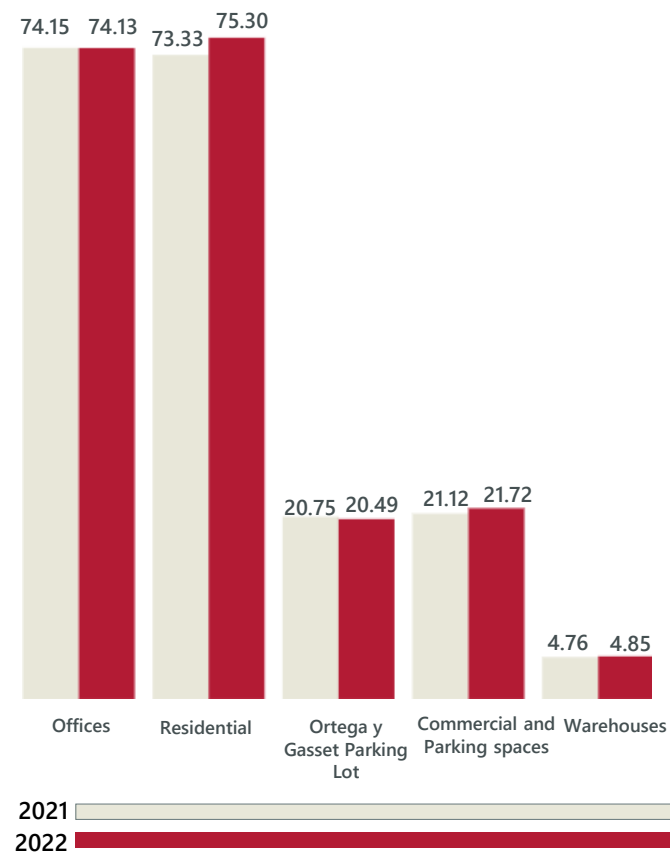
- Projects for ADIF
- A-11 and A-12 road projects
- Stage I Housing Development Valdecarros
- El Plantío WWTP
- Hospital Clínico Renovation
- Rehabilitation of the Post Office Building in Toledo
- J.M. Building Puente de Vallecas

HIGHLIGHTS 2022

Capital divided into **6,187,505** shares  
 Share price as of 31.12.2022: **€15.50/share**  
 Market Capitalisation: **€ 95.91M**  
*Socimi No. 31 of 79 by market capitalization*  
 Appraised value of assets as of 31.12.2022: **€196.48M**  
 Appraisal Value - Debt (NAV): **€130.07M**  
 Financial Debt as of 31.12.2022: **€66.41M**  
 Difference NAV-Market Capitalisation: **+€34.16 M**  
 NAV/Market Capitalisation: **136%**  
 Gross Shareholder Distribution in 2022: **€5.308 M**  
 Gross Annual Profitability 2022 (s/15.60 €/a): **5.5%**  
 Total Cumulative Distribution (2017 a 2022): **€27.295 M**  
 Annual Average Gross Return (s/15.60 €/a): **5.25%**  
 Shareholding Composition as of 31.12.2022

- Ortiz CyP: 47.02 %
- 4 institutional investors: 13.65%
- 155 investors: 34.40%
- Own shares: 4.93%

VALUATION OF ASSETS  
 31.12.2022: €196.48 M



## A TEAM OF PROFESSIONALS AT YOUR SERVICE



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DIRECCIÓN FINANCIERA | QUIÉNES SOMOS  
FINANCIAL MANAGEMENT | WHO WE ARE

TESORERÍA Y GASTOS GENERALES | QUIÉNES SOMOS  
TREASURY AND GENERAL EXPENSES | WHO WE ARE

## Warning

The estimates contained in this document should be understood to apply on the date when it was prepared and based on the information and knowledge available at that time

This knowledge is subject to change because many factors may affect these estimates and could cause them to differ from the ones given here. Grupo Ortiz does not assume any commitment to update these estimates..

Information on past performance or growth rates is not intended to imply future performance.

Grupo Ortiz does not guarantee the accuracy or completeness of data provided by third parties, nor is it required to keep the data updated or make corrections if any mistakes are detected.

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