

The Elecnor Group earns EUR 705.2 million and proposes a final dividend of 265

- ▶ Positive business evolution and the sale of Enerfín mean that the Group has closed the year with a cash balance of EUR 187.5 million
- ▶ This state of liquidity will allow for a significant improvement in the payout to the Group's shareholders

The Elecnor Group has ended the year 2024 with a net profit of EUR 705.2 million (compared to 110.1 million the previous year). This result has been achieved thanks to the good performance of the businesses that form the Group and the major operation involving the sale of the Enerfín subgroup, in which it has been building value for 26 years. In turn, the Group's sales in 2024 stand at EUR 3,810.1 million, compared to 3,792.9 in the previous year.

This situation has enabled the Group to close the year with a cash balance of EUR 187.5 million, compared to the EUR 222.6 million in debt from the previous year, and to considerably improve the payout to its shareholders. Thus, the proposal to distribute the 2024 results will be submitted to the General Shareholders' Meeting for approval. This proposal includes a final dividend payout of EUR 265 million. This amount is in addition to the interim dividend of EUR 540 million that was paid on 18 December 2024. Overall, the total distribution of dividends against the 2024 results amounts to EUR 805 million.

Results by business line

The turnover for **Elecnor Servicios y Proyectos** stood at EUR 3,824.5 million at the end of 2024 (EUR 3,886.6 million the previous year) and EBITDA reached EUR 202.6 million (EUR 199.4 million the previous year). In turn, pre-tax profit grew to EUR 122.4 million (EUR 101.0 million the previous year). The positive evolution of both essential services and sustainable projects have influenced the improvement in profitability.

In the domestic market, which has accumulated sales of EUR 1,676.3 million, the pattern of growth in activity has continued through the essential services performed for the sectors of electricity, telecommunications, water, power transmission and distribution, fields where the company works for all the utilities. As regards the international market, which has attained EUR 2,148.3 million, the execution of sustainable projects by this business has continued in Australia, Brazil and Chile (particularly in renewable energy and electric power transmission lines). Likewise, the growth of the Group's earnings has been boosted by the construction of substations and power transmission lines in Germany, Honduras, Angola, Senegal and Zambia; solar photovoltaic power plants in the Dominican Republic and railway electrification in Lithuania, among many others. These results include the noteworthy activity of essential services conducted by the US subsidiaries (Hawkeye, Belco and Energy Services), as well as the distribution and telecommunications contracts that Elecnor is executing in Italy.

The production portfolio of projects due to be executed in the next 12 months has grown by 5.1%, amounting to EUR 2,708.7 million (compared to EUR 2,577.7 million at the end of 2023). The international market accounts for 71% of this portfolio figure, with a total of EUR 1,913.4 million and

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29% comes from the domestic market, with a total of EUR 795.4 million.

In turn, **Celeo**, a company that is 51% owned by the Elecnor Group and jointly managed with APG, has stakes in around 8,000 km of electricity transmission lines in Chile, Brazil and Peru, both in use and under construction, as well as 345 MW of renewable energy (photovoltaic and thermosolar) in Spain and Brazil. The combination of assets in operation that the company manages is over EUR 6,000 million.

It is important to note the good performance of the company's projects and its ability to generate cash, visible in the improvement of the aggregated EBITDA of the concessionary transmission projects in which it is involved in Brazil, Chile and Peru, amounting to 338 million, once this figure has been converted into euros. Furthermore, during 2024 in Chile, as part of the expansion works tendered by the Coordinador Eléctrico Nacional, Celeo was awarded the project of cable-laying for the second circuit of the Ancoa-Charrúa (CHATE) 2 x 500 kV line, with an investment of USD 106 million and a completion time of 60 months. It also won new contract awards in Brazil for reinforcements under the LTC and CATE concessions, with investments of BRL 14.5 and 1.2 million respectively.

Sustainable value. ESG Commitment

Sustainability at the Elecnor Group comes from its purpose: to generate change and well-being in the territories where it operates. We place engineering and technology at the service of people's well-being. This commitment to sustainability is inherent in the entire development of the Group's activities and its business strategy, as well as in its relationship with stakeholders.

The Group's Strategic Plan for Sustainability reflects its commitment to people, society and the environment, always based on ethical and responsible management.

In 2024 the Elecnor Group voluntarily reported on its sustainability performance in compliance with disclosure requirements under the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), which are not yet part of Spanish regulations. This information can be found in the Group's consolidated Annual Accounts.

The following are some of the main milestones in 2024:

People-centred

- Health and safety at the heart of business
- Improvement in accident rates
- Operational excellence: increased customer satisfaction
- 9% increase in workforce
- Promotion of equality and opportunities for all



- Infrastructure investment and development
- Promotion of training and research



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Committed to the environment

- Promotion and development of renewable energy projects
- Climate Change Strategy in line with TCFD recommendations
- Leadership Score on the CDP ranking: A List
- 32% carbon footprint reduction
- Objectives for reducing emissions validated by the SBTi
- Management of biodiversity and protection of the natural environment in all projects



Responsible management

- Compliance System in line with the highest international standards
- Corporate Social Responsibility Management System certified according to IQNet SR10 standard
- Corporate Governance Project: review and update of all policies related to sustainability
- Supply chain in line with the Group's standards for sustainability
- Ongoing deployment of the Integrated Management System in new regions

UNE-ISO 37001
ANTI-BRIBERY
MANAGEMENT SYSTEMS

UNE-ISO 19601
CRIMINAL
COMPLIANCE
MANAGEMENT SYSTEMS

UNE-ISO 19603
COMPLIANCE MANAGEMENT SYSTEMS
IN THE FIELD OF FREE COMPETITION

The Elecnor Group contributes mainly to the following SDGs:



3 GOOD HEALTH AND WELL-BEING



7 AFFORDABLE AND CLEAN ENERGY



8 DECENT WORK AND ECONOMIC GROWTH



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



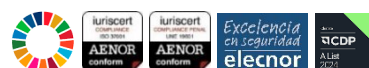
13 CLIMATE ACTION



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Outlook for 2025

The sound contract portfolio and the current market situation, in which organisations with the capacity and singularity of Elecnor are in great demand, will enable the Group to continue to strengthen its leading position and profitability over the coming years.



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About the Elecnor Group

The Elecnor Group is a Spanish enterprise doing business in over 40 countries with activities based on three main strategic business lines: essential services, sustainable projects and concessions. Its strong international outlook has led it to a continuous expansion process which has opened the doors to new markets around the world, especially in Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Continuous Market, has a highly qualified team of professionals and a total workforce of 24,655 employees at the end of 2024.

For more information, please visit: www.grupoelecnor.com



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