



Results Presentation 9M 2016

10th of November 2016

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CEO

TECNICAS REUNIDAS

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Awards & Backlog



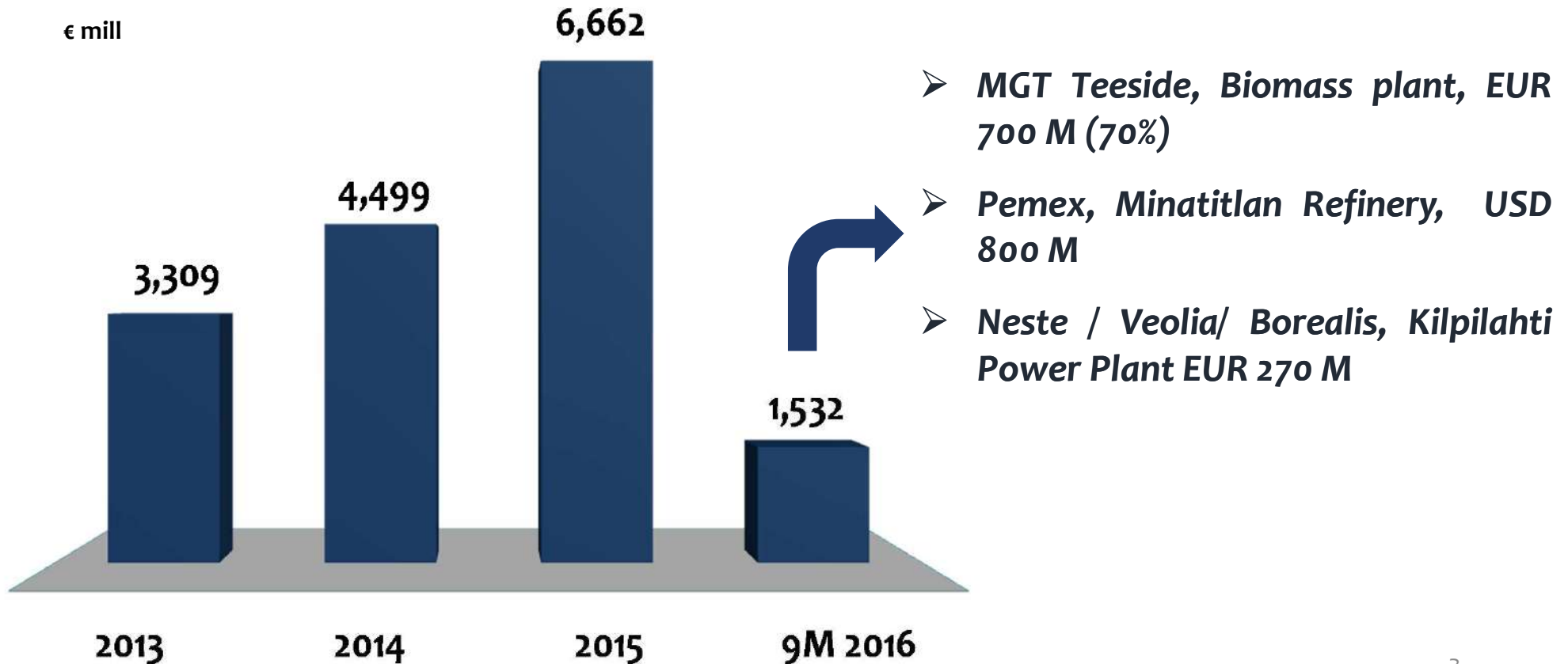
9M 2016 Financial Results



Guidance & Outlook

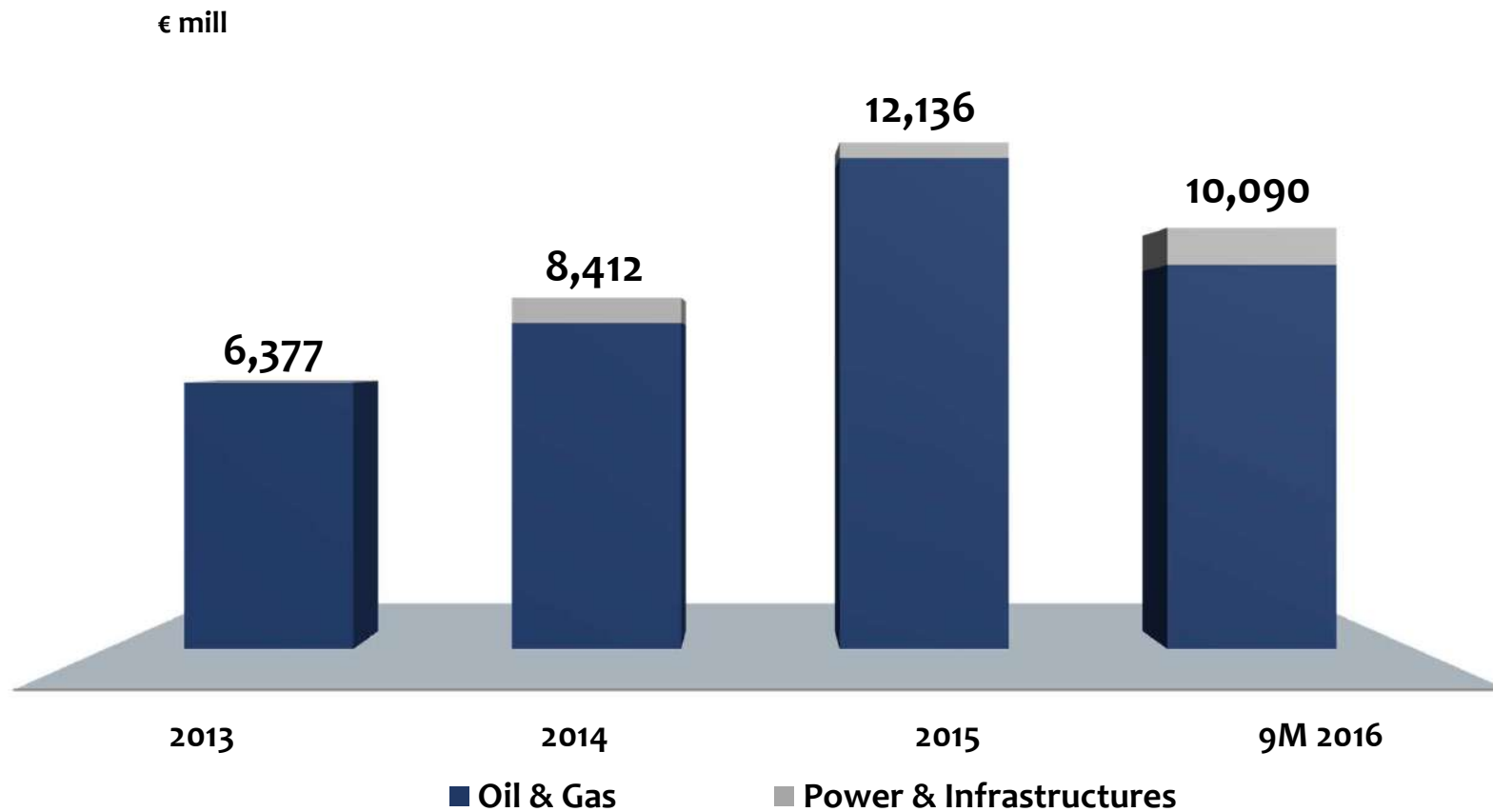
Awards & Backlog

Awards



Awards & Backlog

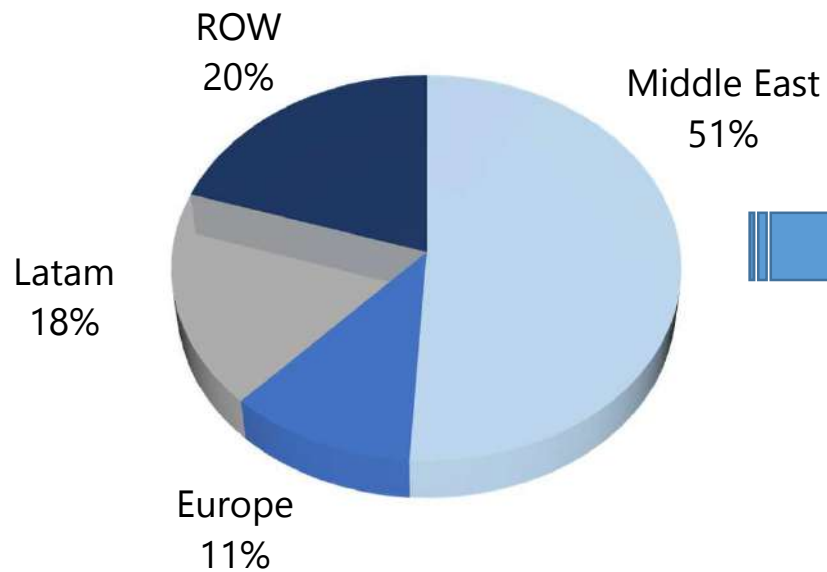
Backlog



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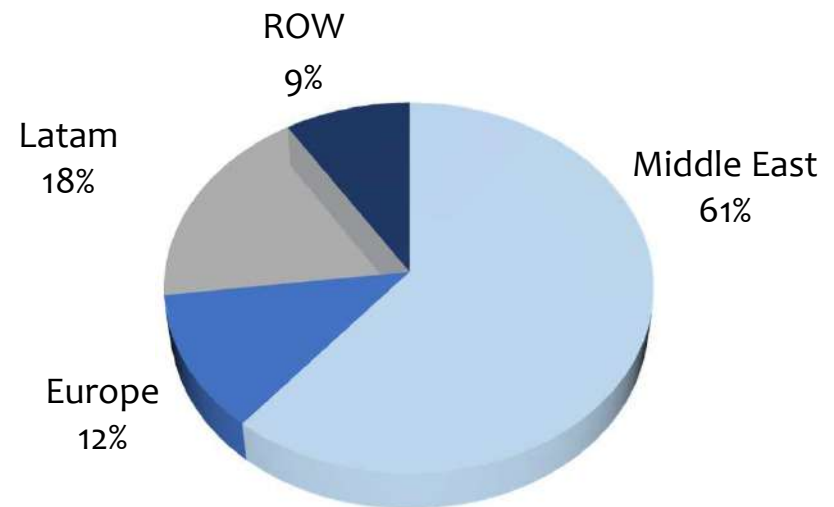
Backlog Geographical Split

9M 2015



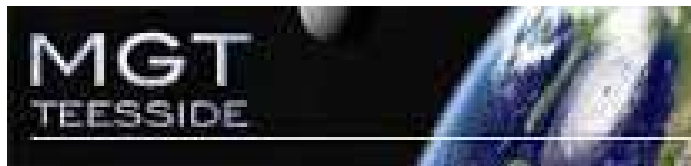
€ 9,977 M

9M 2016



€ 10,090 M

Biomass Power Plant, UK



Highlights

- Execution of a new 299 Mwe biomass power plant in Teesside, UK.
- Contract scope: engineering, procurement, construction, commissioning and start-up of the power plant. Installation of steam generation system as well as all necessary balance of plant.
- Contract Value: € 700 million (70% TR).
- MGT Teesside Ltd is owned 50% by Macquarie Group and 50% by the Danish fund PKA Ltd. Macquarie Group is a leading provider of financial, advisory, investment and funds management services and PKA is one of the largest pension service providers for labor market pension funds in Denmark.

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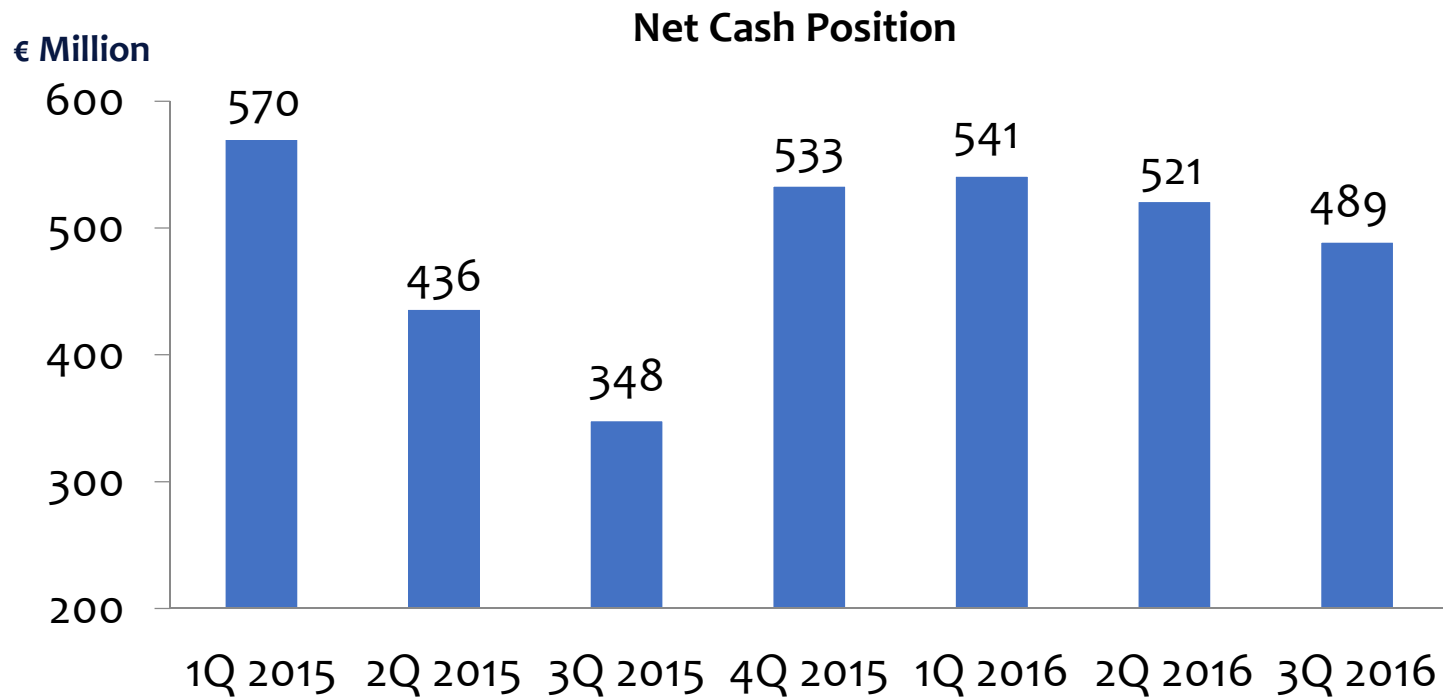
Profit and Loss Account

| € Million | 9M 2016 | 9M 2015 | Var. | 2015 |
|-----------------------|---------|---------|--------|---------|
| Revenues | 3,437.9 | 3,006.0 | 14.4% | 4,187.9 |
| EBITDA | 154.1 | 159.2 | -3.2% | 105.3 |
| EBIT | 138.9 | 147.6 | -5.9% | 86.0 |
| Margin | 4.0% | 4.9% | | 2.1% |
| Net Financial Results | 1.1 | 3.3 | | 1.5 |
| Profit Before Taxes | 137.8 | 151.8 | -9.2% | 82.3 |
| Taxes | -36.5 | -36.6 | | -22.2 |
| Net Income | 101.3 | 115.2 | -12.0% | 60.2 |

9M 2016 Financial Results

Net Cash Position and Dividends

- 9M 2016 Net cash position: € 489 million
- 2015 Total Dividends: € 75 million



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Guidance & Outlook

Guidance & Outlook



Guidance

- Guidance for 2016 confirmed in the high end of the sales range
- Confident in the outlook for 2017:
 - Large backlog and robust pipeline supports sustainable growth
 - Successful execution for solid margins

Focus on execution

- Short and medium term successful backlog execution:
 - Efficiency and risk control
 - Cash discipline

Opportunities

- Middle East resiliency
- Diversified platform by product and geography: Opportunities in Asia, North America and Latin America

DISCLAIMER



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