An abstract graphic of a network or web structure, composed of numerous small blue dots connected by thin, light blue lines. The structure is curved and occupies the left side of the image, resembling a stylized globe or a complex molecular structure.

# STRATEGIC PLAN STEP UP 2020

GROWING TOGETHER TOWARDS THE FUTURE



MOTAENGIL



## Group's Vision, Mission and Values

### VISION

To be an international reference in the infrastructure value chain, in line with the best market practices in productivity, with permanent innovation, assuming a strong identity, recognized in technical skills by providing a service of excellence to its clients and to the community.

GRUPO MOTAENGIL



## Group's Vision, Mission and Values

### MISSION

To create shareholder value respecting the community and the future, in a socially responsible way.

GRUPO MOTAENGIL

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## Group's Vision, Mission and Values

### VALUES

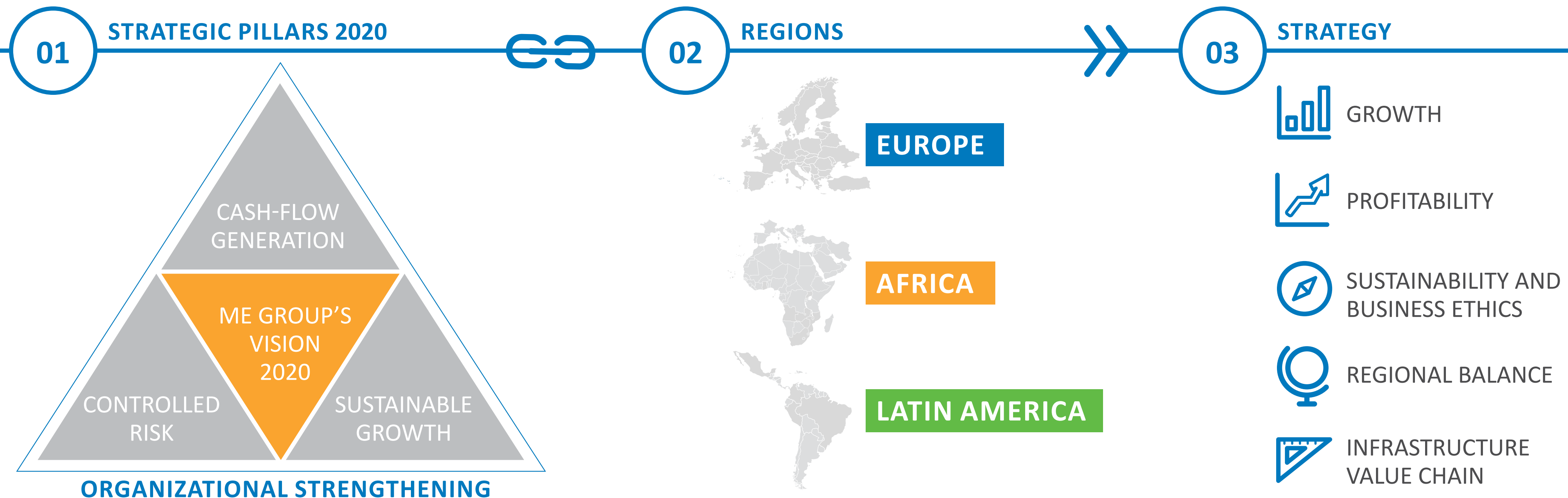
Ambition, Integrity, Cohesion,  
and Group Spirit.

GRUPO MOTAENGIL

GRUPO MOTAENGIL

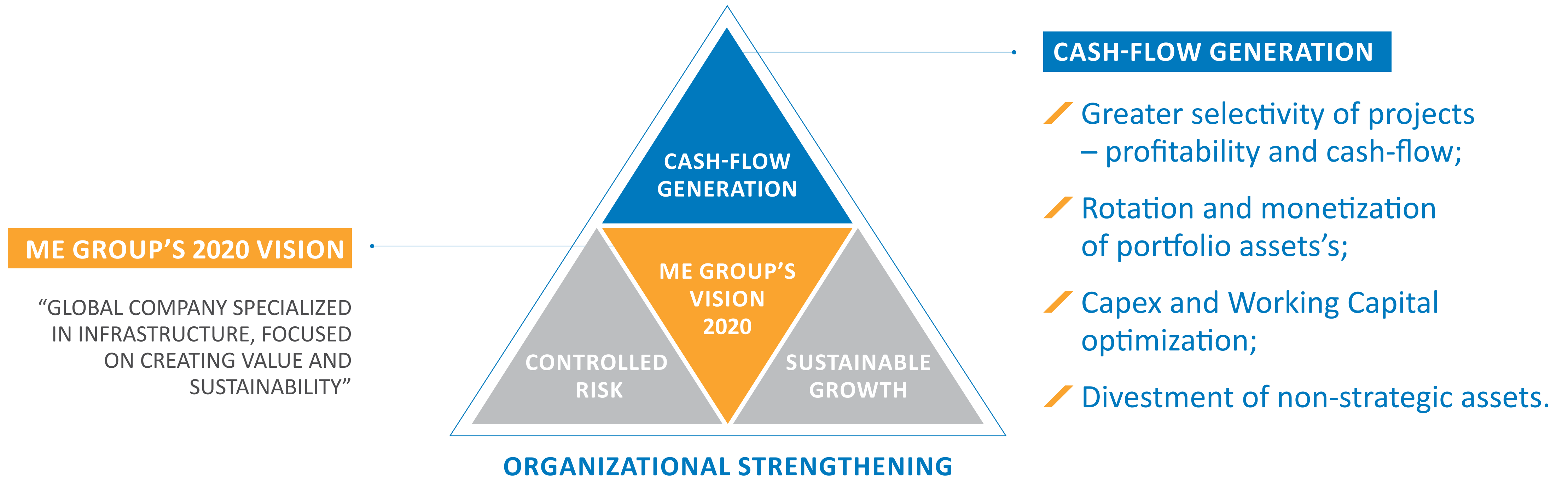
## Strategic concept

The strategic concept is developed around three pillars, a regional balance, and is based on five critical goals.

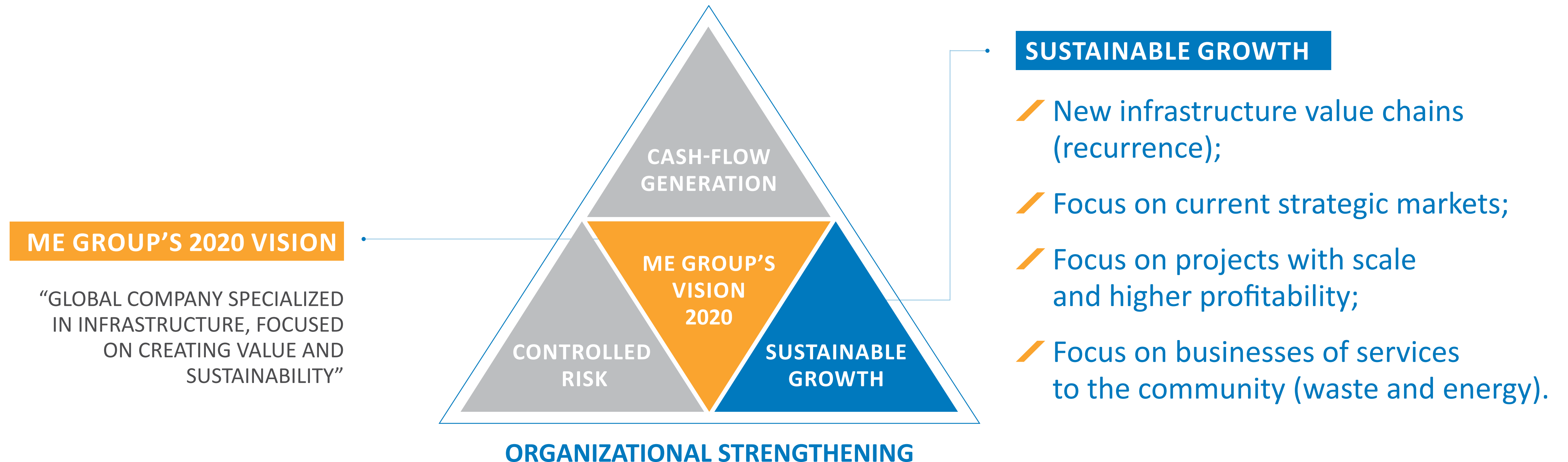




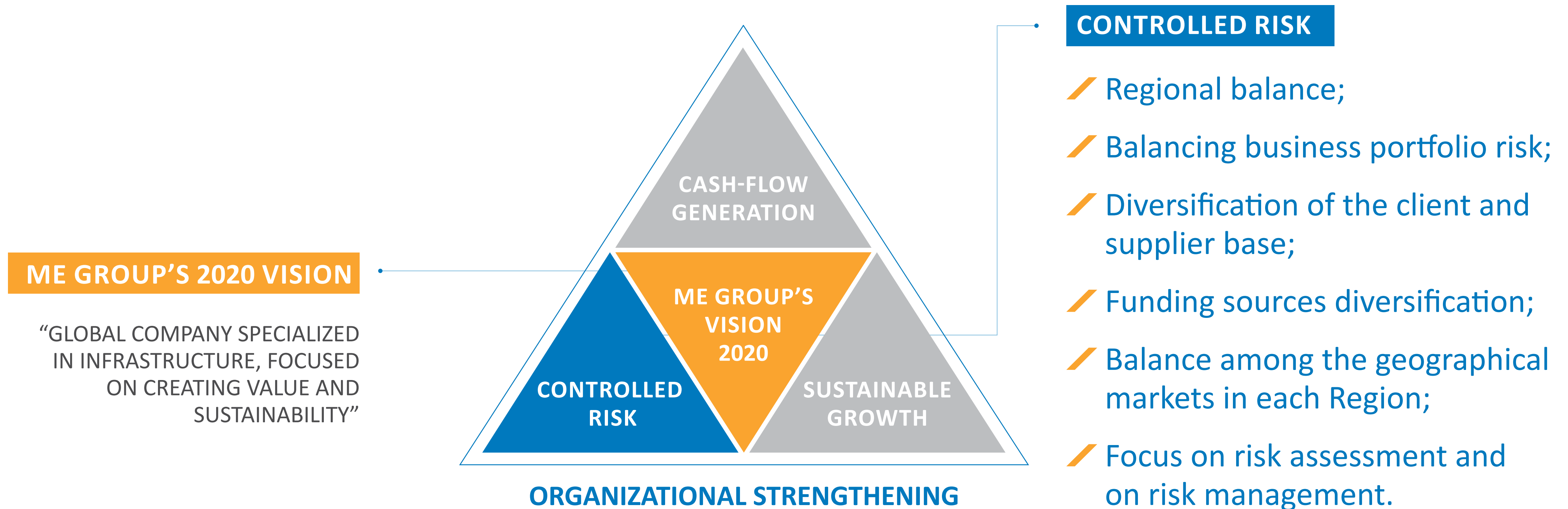
# ME Group's strategic pillars for 2020 horizon



# ME Group's strategic pillars for 2020 horizon



## ME Group's strategic pillars for 2020 horizon





## Organizational Strengthening

The size and global nature of the Group require the implementation of an organizational model that is standardized, efficient, and known by the entire Group, in order to improve the perception of the Group as a true multinational, thereby facilitating communication, processes, and mobility among markets and regions.





## Expansion in the infrastructure value chains

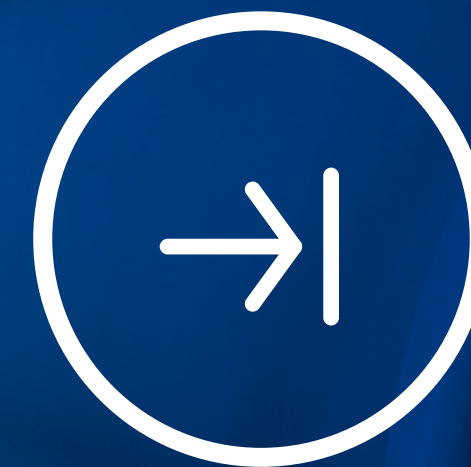
The repositioning as a global company specialized in infrastructure will require the Group to expand in the life cycle and to other value chains.



EXPAND THE CONSTRUCTION BUSINESS TO OTHER INFRASTRUCTURES AND CIVIL CONSTRUCTION SECTORS



DEVELOP THE ENERGY BUSINESS ACCORDING TO LIFE CYCLE OF SUCH INFRASTRUCTURES



LEVERAGE THE KNOW-HOW OBTAINED FROM THE ACQUISITION OF EGF (WASTE TREATMENT), IN THE MARKETS WHERE WE ARE PRESENT



FOSTER THE EXPERIENCE OBTAINED FROM STRUCTURING AND SETTING UP CONCESSIONAL PROJECTS, EXTENDING IT TO ALL KINDS OF INFRASTRUCTURE



# Development and strengthening of strategic partnerships

Focus on building stable partnerships.

## MARKET

- Reinforcement of current partnerships:
  - Angola [Sonangol, BPA, Finicapital and Globalpactum – 49%];
  - Brazil [Bonsucesso – 49,99%];
  - Mexico [Prodi – 49%];
- Development of partnerships in new markets.

## BUSINESS

- Establishment of partnerships to allow expansion in the value chain of infrastructure;
- Maintenance of current partnerships with municipalities in the waste business.

## FINANCE

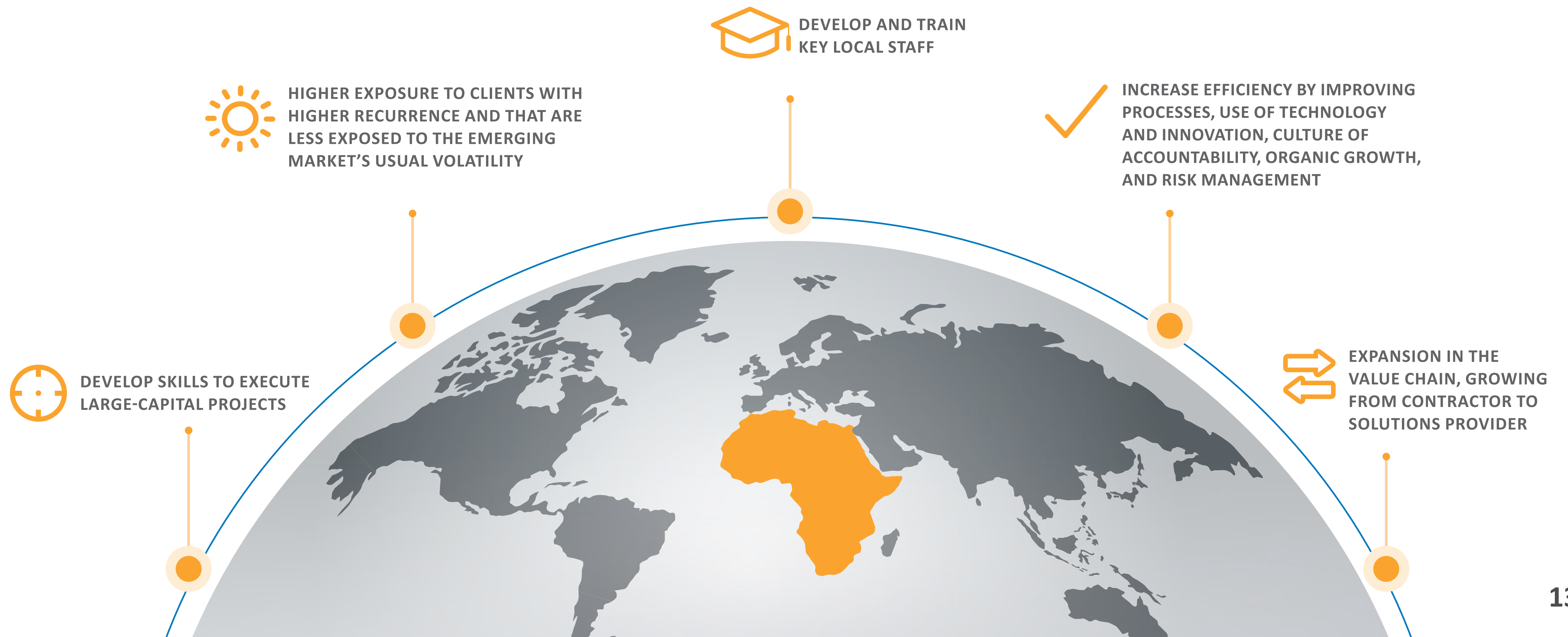
- Establishment of new partnerships to develop concessions projects, as the one established with Novo Banco in the past;
- Reinforcement the relationship with global banks in order to support the Group globally.

## Strategic drivers according to region





## Strategic drivers according to region



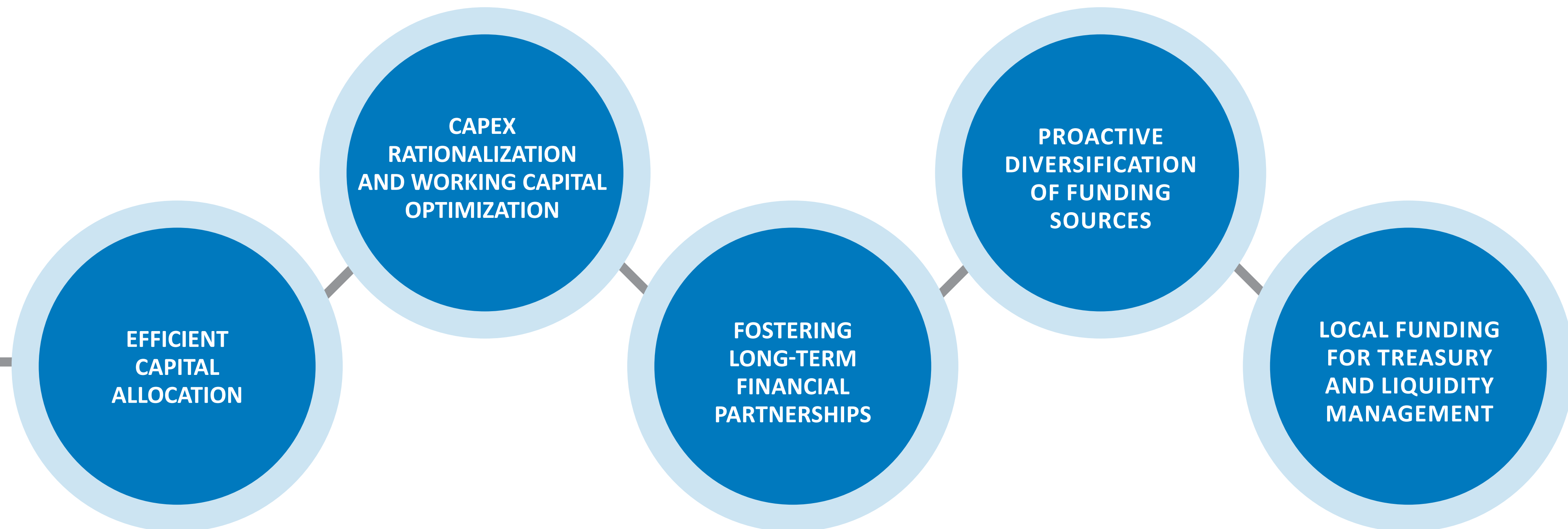
## Strategic drivers according to region





## Financial strategy

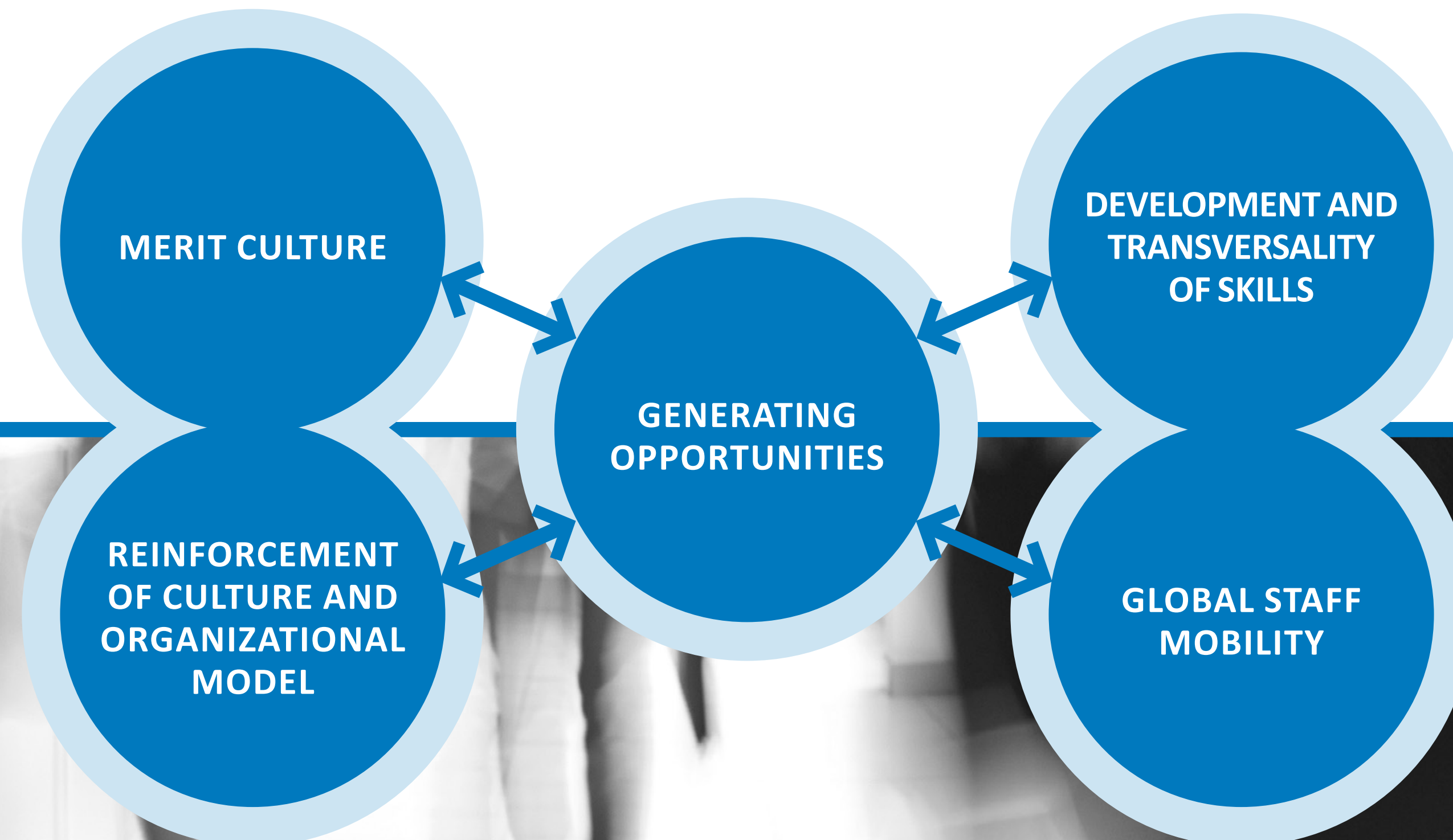
The financial strategy for the 2015-2020 period is supported by five pillars:



## Organizational culture and human resources

Four strategic axes that should support the development of organizational culture and of human resources, to deal with the main Group challenges.

### STRATEGIC AXES







# *Goals* **2020**



## Focus on organic cash-flow generation (FCF):

- ✓ Accumulated FCF for the period 2016-2020 > 1 bi €;
- ✓ Accumulated FCF to equity <sup>(1)</sup> for the period 2016-2020 > 450 M€.

**Additionally, it should be added the inflow of the disposals of Tertir, Indaqua, Ascendi and some real estate assets, in an amount higher than 500 M€.**





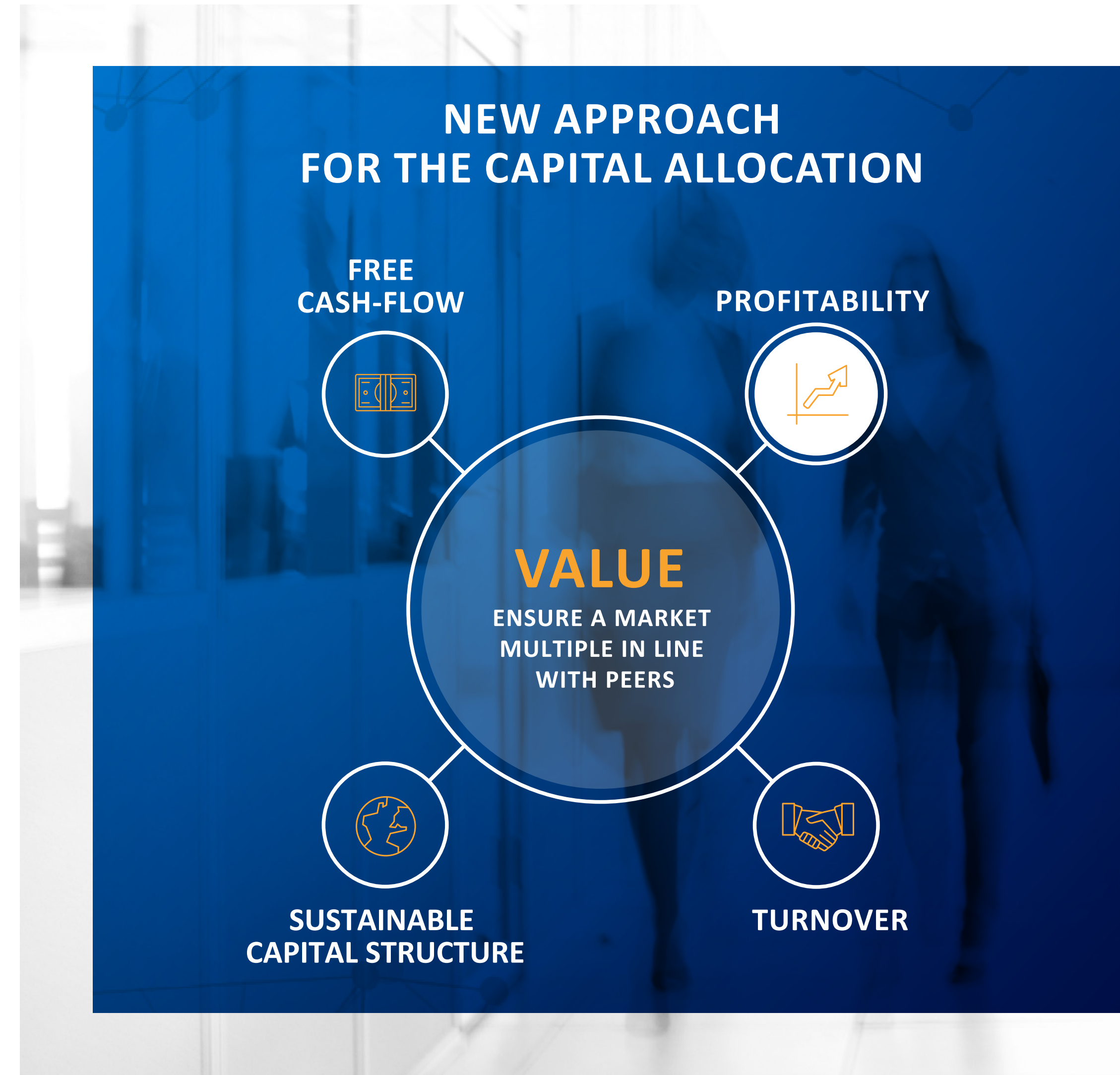
## Focus on nominal net debt reduction:

- ✓ Reinforcement of capital structure;
- ✓ In 2020, net debt tentatively should only finance:
  - working capital, notwithstanding it should be lower in nominal terms;
  - non construction business;
  - equity stakes in infrastructures concessions.



## Expansion in the infrastructure value chains will keep the profitability as “Best in class”:

- ✓ Maintenance of EBITDA margins of c. 15%;
- ✓ EBITDA in line with historical margins;
- ✓ Optimization of the organizational structure in order to reduce overheads to 3% of turnover;
- ✓ Improvement in net margin to 3%.





## Turnover increase to 4 bi€

### Assumptions:

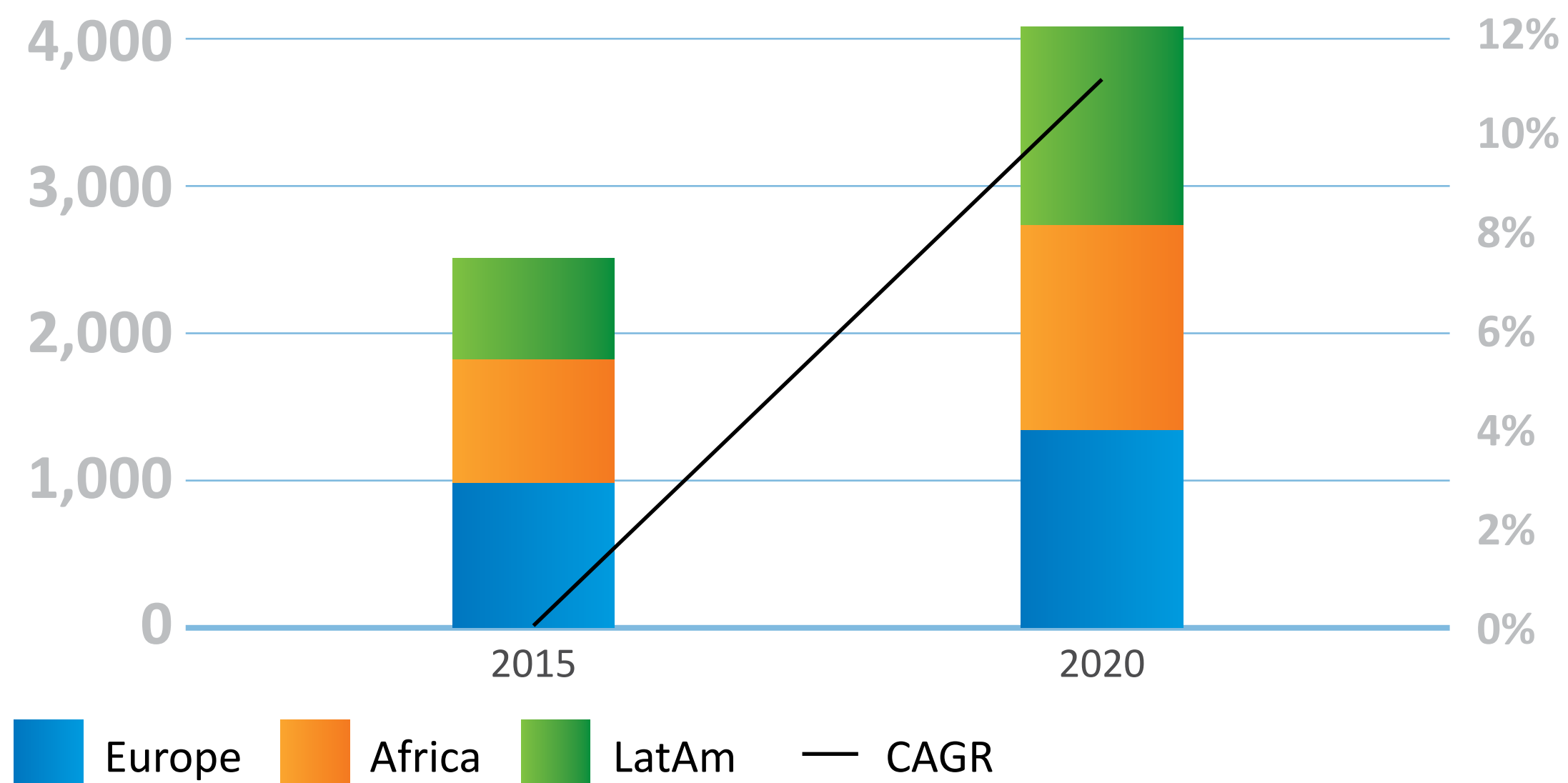
- ✓ African countries economic recovery;
- ✓ Commodities price increase;
- ✓ Maintenance of international financial entities appetite to finance relevant projects in Africa and Latin America, through equity or debt;
- ✓ Turnover growth with decreasing working capital;
- ✓ Promote at least 2 markets in each region, which represent 60% of regional turnover.



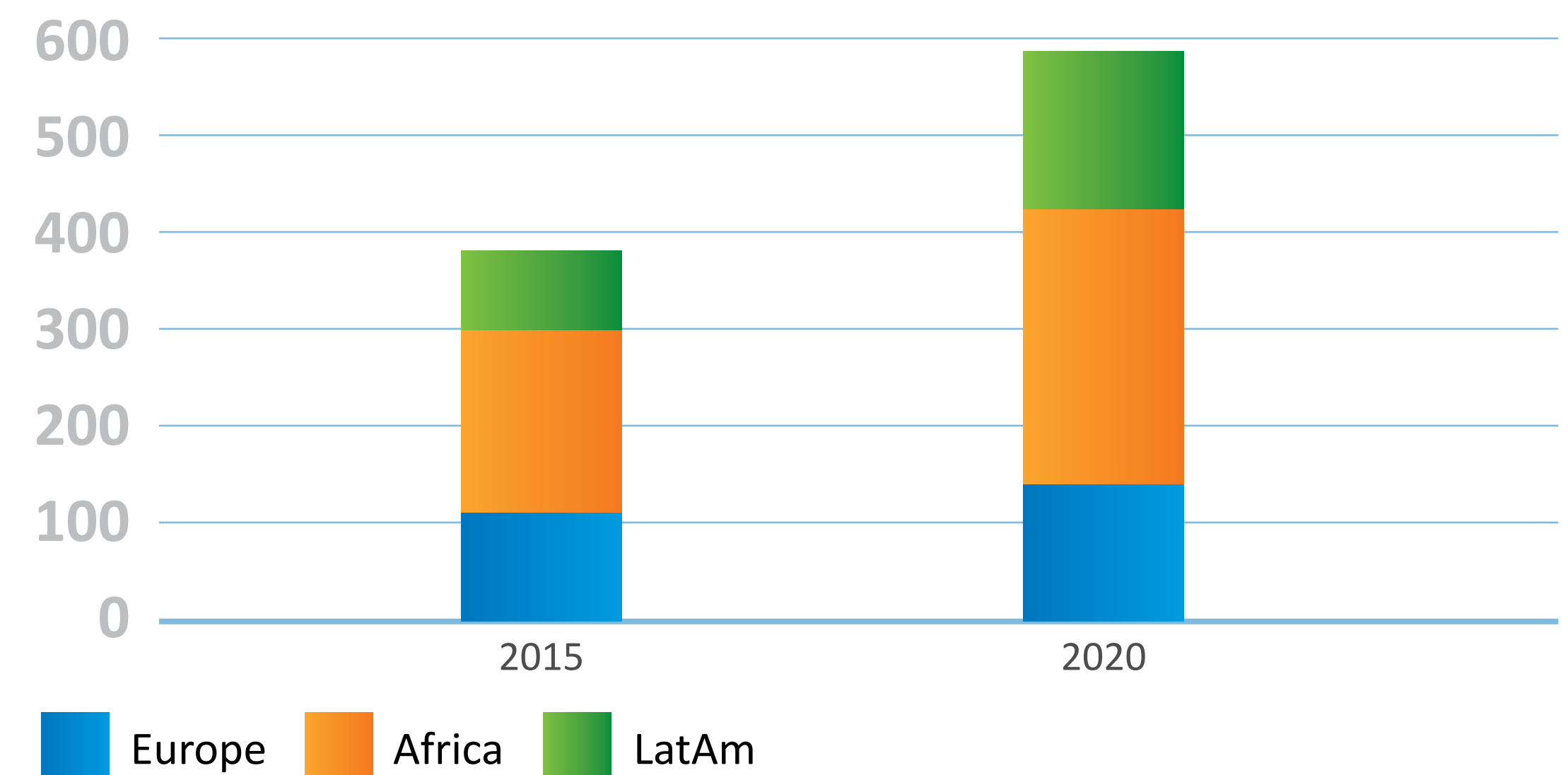
## Turnover and EBITDA

The Group's homogeneous growth objective, balanced among the three regions where it is present, as a way to manage the risk and have sustainable growth.

TURNOVER GROWTH 2015-2020 (CAGR 11%)



MAINTENANCE OF HISTORICAL MARGINS







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