



MOTAENGIL

INTERIM CONSOLIDATED FINANCIAL
INFORMATION 2023

Actions for a sustainable future.

Highlights

€12.6 bn

Backlog reaching €12.6 bn, a record figure

€2.6 bn

Turnover of €2,6 bn, an increase of 89% YoY

€352mn

EBITDA of €352 mn, with a margin of 14%

€30 mn

Consolidated net profit of the period of €30 mn, an increase of 154% YoY

€1,359 mn

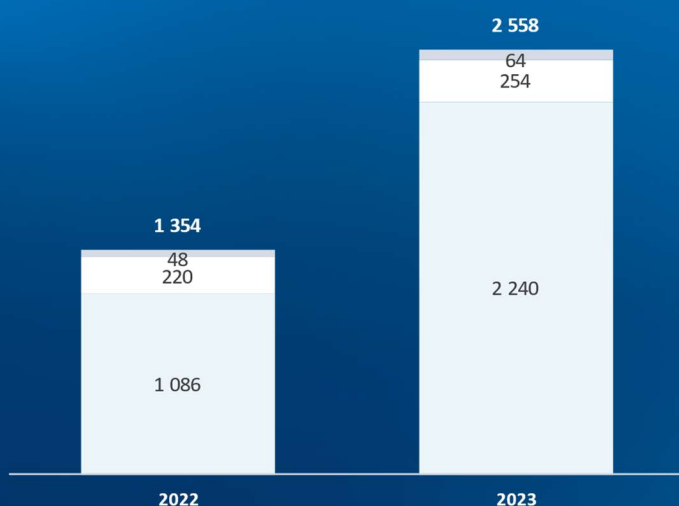
Net debt of €1,359 mn, with a net debt / EBITDA ratio of 1.98x

€187 mn

Capex of €187 mn

TURNOVER

GROUP | 1H
(million Euros)



EBITDA

GROUP | 1H
(million Euros)



- E&C (*)
- Environment
- Capital+MEXT

(*) Includes the business segments of engineering and construction (E&C) and others, eliminations and intra-group

INCOME STATEMENT

THOUSAND EUROS

	1H23	% T	Δ	1H22	% T
Sales and services rendered (Turnover - T)	2,557,800		88.9%	1,354,393	
EBITDA (*)	352,317	13.8%	70.4%	206,771	15.3%
Amortizations and depreciations, impairment losses and provisions	-139,690	(5.5%)	(11.9%)	-124,861	(9.2%)
EBIT (**)	212,627	8.3%	159.6%	81,909	6.0%
Net financial results (***)	-82,570	(3.2%)	(9.4%)	-75,479	(5.6%)
Gains / (losses) in associates and joint ventures	7,501	0.3%	71.1%	4,383	0.3%
Gains / (losses) on the acquisition and disposal of subsidiaries, joint ventures and associated companies	0	0.0%	-	23,104	1.7%
Net monetary position	3,368	0.1%	(65.1%)	9,649	0.7%
Income before taxes	140,925	5.5%	223.5%	43,567	3.2%
Consolidated net profit of the period	87,427	3.4%	336.2%	20,042	1.5%
Attributable to:					
Non-controlling interests	57,586	2.3%	593.1%	8,309	0.6%
Group	29,841	1.2%	154.3%	11,733	0.9%

(*) EBITDA corresponds to the algebraic sum of the following captions of the consolidated income statement by natures: "Sales and services rendered"; "Cost of goods sold, materials consumed and changes in production"; "Third-party supplies and services"; "Wages and salaries"; "Other operating income / (expenses)"

(**) EBIT corresponds to the algebraic sum of EBITDA with the following captions of the consolidated income statement by natures: "Amortizations and depreciations", "Impairment losses" and "Provisions"

(***) Net financial results corresponds to the algebraic sum of the following captions of the consolidated income statement by natures: "Financial income and gains" and "Financial costs and losses"

The accounts included in this Interim Report have not been audited.

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Interim Consolidated Management Report

1.1 Economic and financial environment

In the first half of 2023, even with the continuing armed conflict between Ukraine and the Russian Federation and the deterioration of relations between China and the United States of America, there was a continuation of the economic growth at world level, albeit at a more moderate pace, even benefiting from the generalized prices fall, namely in energy.

By the end of 2023, the Organization for Economic Co-Operation and Development ("OECD"), in its last half-yearly report, forecasts a reduction in the world growth to 2.7%, which in 2022 reached 3.3%. On the other hand, it also forecasts that inflation in 2023 may reduce to 6.9% in OECD countries (from 9.3% reached in 2022), and, in the European Union countries, to 5.8% (from 8.4% reached in 2022).

Regarding Portugal, the growth expectation for 2023 (2.5%) is above the one forecasted for the European Union countries (0.9%), and, regarding inflation, it is estimated that it reaches 5.7% in 2023 (5.8% in the European Union) which will result again in a reduction in the real purchasing power of the Portuguese economy.

On the other hand, during the first half of 2023, as a result of the maintenance of elevated levels of inflation in the majority of the world economies, the major central banks continued to adopt restrictive monetary policies, namely through interest rates increases. Thus, at June 30, 2023, the reference interest rates of the American Federal Reserve and the European Central Bank amounted to 5.25% (4.5% at December 31, 2022) and 4% (2.5% at December 31, 2022), respectively.

Regarding commodities, it is worth to highlight, in the first half of 2023, the decrease occurred in the oil and natural gas prices of circa of 12% and 37%, respectively, which partly contributed to the inflation reduction.

Therefore, taking in consideration the overall environment described above, the GROUP's activity in the first half of 2023 was directly and indirectly influenced by it as it is described in more detail throughout this report.

1.2 Comparability of information

In the first half of 2023, as a result of the individualization of a new business segment (Mext), the information by segments disclosed in the attached consolidated financial statements and in this report was restated in order to present the actual six business units of the GROUP:

Europe – E&C;
Africa – E&C;
Latin America – E&C;
Environment;
Capital; and
Mext.

Therefore, the main changes occurred in the first half of 2023 in the GROUP's business segments can be summarized as follows:

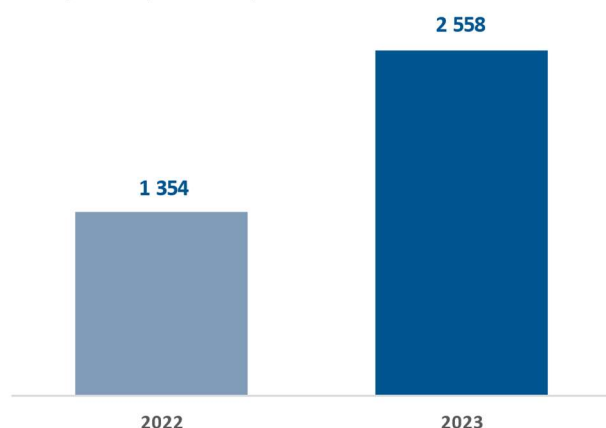
- (i) transfer from the Capital segment to the Mext segment of the real estate companies operating in Portugal and in the Central Europe, of the companies operating in the exploitation of solar parks and of the companies operating in the mining area;
- (ii) transfer from Europe - E&C and Africa - E&C segments to Mext segment of the companies that are developing an agro-industrial project in Angola.

In terms of companies, the main changes occurred in the first half of 2023 in the GROUP's business segments can be summarized as follows:

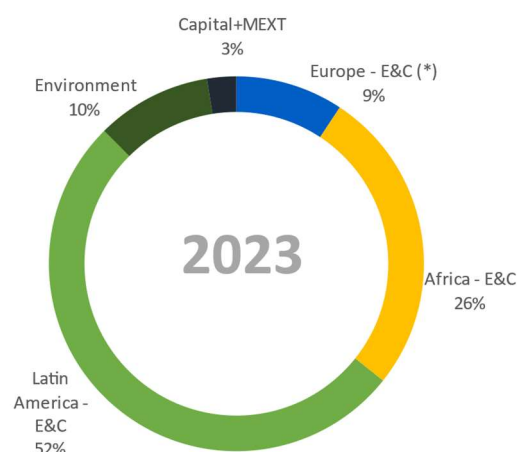
- (i) Transfer of MERE SGPS, LOGZ and Luso GLOBAL MINING, and respective affiliated companies, from the Capital segment to the Mext segment;
- (ii) Transfer of EMPRESA AGRÍCOLA E FLORESTAL from the Europe - E&C segment to the Mext segment;
- (iii) Transfer of MAMALAND from the Africa - E&C segment to the Mext segment.

1.3 Analysis of the economic and financial performance

TURNOVER
1H | GROUP (million Euros)



TURNOVER
1H 2023 BY BUSINESS UNIT



(*) Includes others, eliminations and intra-group

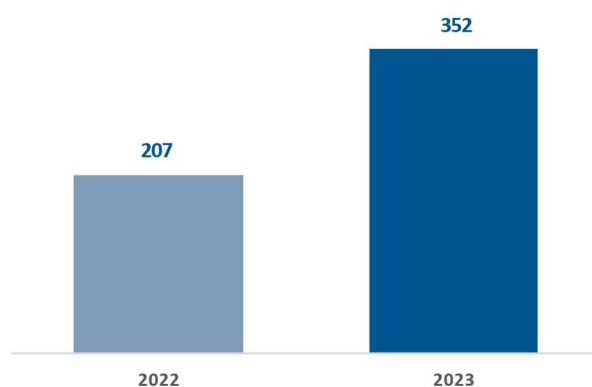
In the first half of 2023, as a result, among others, of the execution of the huge backlog awarded, both in the period and in previous periods, and due to a greater focus on its core markets, the turnover (**) of the GROUP amounted to 2,558 million euros, an increase of circa of 89% when compared with the first half of 2022 (1,354 million euros), reaching once again the highest amount ever in the first 6 months of a year. For the performance above referred, it is worth to highlight the contribution of the business units of Latin America - E&C and Africa - E&C, which increased their turnover by approximately 208% and 50%, respectively.

Following the above referred, the Latin America - E&C business unit was the one that most contributed to the GROUP's turnover in the first half of 2023, with a contribution of 52% (32% in the first half of 2022), followed by Africa - E&C with 26% (33% in the first half of 2022) and Europe - E&C with 11% (19% in the first half of 2022).

On the other hand, in the first half of 2023, the E&C business represented 90% of the GROUP's turnover (83% in the first half of 2022).

(**) Turnover corresponds to the consolidated income statement by nature's caption of "Sales and services rendered"

EBITDA
1H | GROUP (million Euros)



In the first half of 2023, due to the prices normalization of some production factors, due to the high levels of production achieved in the meantime and due to the start-up of some relevant projects, the GROUP's EBITDA reached 352 million euros, an increase of 70% when compared with the first half of 2022 (207 million euros), having it been positively impacted by the performance of Latin America - E&C - growth of 192% and of Africa - E&C - growth of 84%. Thus, as a result of the EBITDA and turnover evolution, the EBITDA margin (EBITDA / Turnover) reached 14% in the first half of 2023, a figure however negatively impacted by the greater contribution of Latin America - E&C to that ratio, which, historically, has lower margins than those achieved by Africa - E&C.

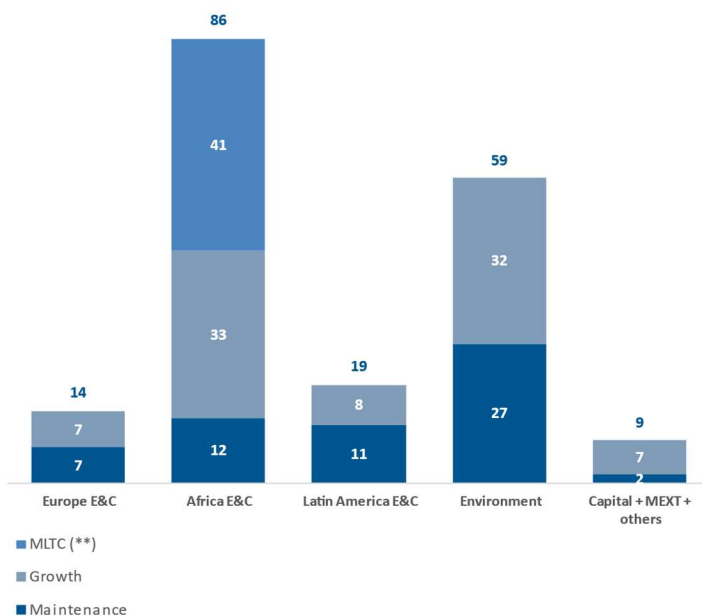
On the other hand, in the first half of 2023, the EBITDA generated by the E&C business represented 84% of the total of the GROUP (66% in the first half of 2022).

Regarding EBIT, it amounted in the first half of 2023 to 213 million euros (82 million euros in the first half of 2022), an increase of 160%, having it been positively impacted by the EBITDA increase and negatively impacted by the increase occurred in the provisions, part of which related with the future costs to be incurred associated with the warranty period of the undergoing projects.

Therefore, the EBIT margin (EBIT / Turnover) reached 8% in the first half of 2023, an increase of 2 p.p. when compared with the first half of 2022.

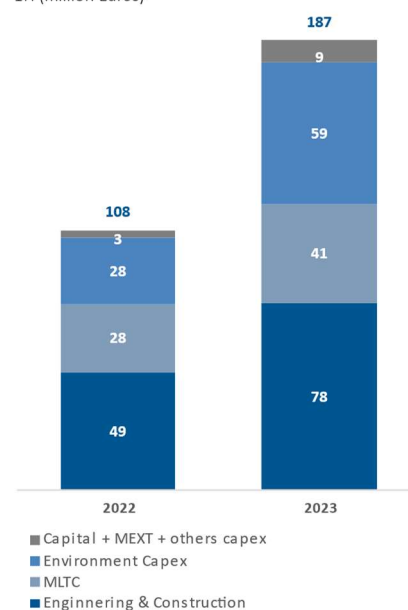
CAPEX (*)

1H2023 BY BUSINESS UNIT (million Euros)



CAPEX

1H (million Euros)



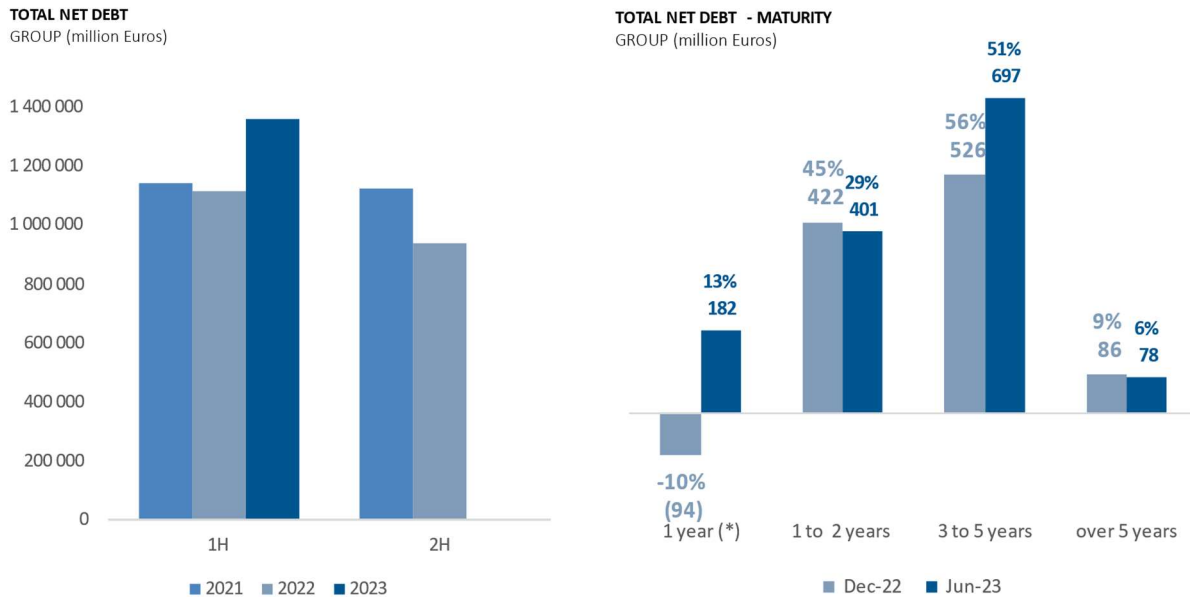
In the first half of 2023, the GROUP capex arose to circa of 187 million euros (108 million euros in the first half of 2022), of which circa of 41 million euros were allocated to medium and long-term contracts, namely in Ivory Coast, Mozambique and Guinea-Conakry, circa of 54 million euros were allocated to the E&C activity in Nigeria, Angola and Mexico and circa of 52 million euros were allocated to the execution of the investment plan established for the EGF concessionary companies.

On the other side, in the first half of 2023, it is worth to highlight that the amount invested in medium and long-term contracts and in growth investments amounted to 68% of the total investment, and that the maintenance investment remained stable, when compared with the same period of the previous year, notwithstanding the increase occurred in the activity in the first half, what evidenced the success of the current policy of management and optimization of equipment's.

Finally, in the first half of 2023, the capex/turnover ratio reached 7%.

(*) Capex corresponds to the algebraic sum of the increases and disposals of tangible assets, intangible assets and rights of use assets occurred in the period, excluding those related with the concessions business in Mexico.

(**) MLTC – Medium and long-term contracts correspond to the industrial engineering contracts provided by Africa – E&C and to the energy business in Latin America – E&C.



At June 30, 2023, net debt¹⁾ amounted to 1,359 million euros, an increase of circa of 419 million euros when compared with December 31, 2022, justified by the greater needs of working capital arising from the elevated levels of production executed in the semester.

At June 30, 2023, net debt plus factoring operations and suppliers payment management operations²⁾, as well as leasing operations³⁾, amounted to 1,981 million euros, an increase of 465 million euros when compared with December 31, 2022.

As a result of the debt and operational performance evolution in the semester, the ratio that compares the net debt with the EBITDA of the last 12 months reached 1.98x (1.74x at December 31, 2022), having been achieved once again the leverage target defined in the current Strategic Plan.

Gross debt⁴⁾ at June 30, 2023 amounted to 1,992 million euros, presented an average maturity of 2.5 years, 78% of it was denominated in euros and 60% was exposed to floating rates.

On the other hand, at June 30, 2023, the average cost of gross debt plus factoring operations and suppliers payment management operations, as well as leasing operations, amounted to 7.4% (5.4% at December 31, 2022), reflecting, essentially, the increase occurred in the semester in the indexers (more than 2%, depending on the repricing period of the operations).

Lastly, at June 30, 2023, the GROUP had contracted but not used credit lines of circa of 438 million euros, resulting in a total amount of liquidity⁵⁾ of 1,071 million euros, corresponding to circa of 1.7x non-revolving debt with a maturity less than 12 months.

(*) 1 year net debt includes all the Angolan and Mozambique public debt securities recorded under the captions "Other financial investments recorded at amortised cost" of the consolidated statement of financial position.

¹⁾ Net debt corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Other financial applications", "Other financial investments recorded at amortised cost", "Loans without recourse" and "Loans with recourse". It should be noted that the leasing, the factoring and the suppliers payment management operations established by the GROUP are not accounted under the aforementioned captions.

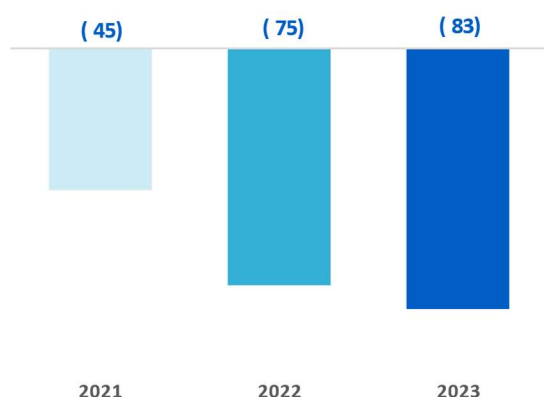
²⁾ Factoring and suppliers payment management operations are recorded in the consolidated statement of financial position under the captions "Other financial liabilities".

³⁾ Leasing operations are recorded in the consolidated statement of financial position under the captions "Lease liabilities".

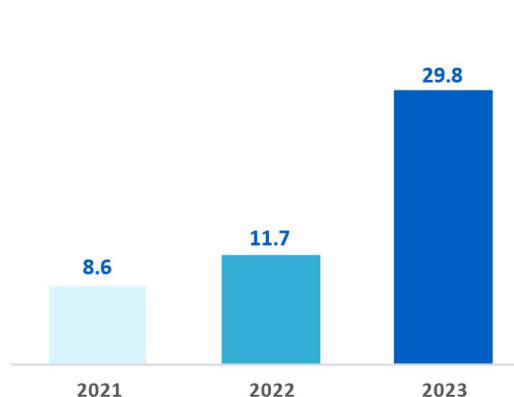
⁴⁾ Gross debt corresponds to the algebraic sum of net debt with the balances of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Other financial applications" and "Other financial investments recorded at amortised cost".

⁵⁾ Liquidity corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse – Demand deposits", "Cash and cash equivalents with recourse – Demand deposits", "Other financial applications" and "Other financial investments recorded at amortised cost" with the amount of contracted but not used credit lines by the GROUP.

NET FINANCIAL RESULTS
1H | GROUP (million Euros)



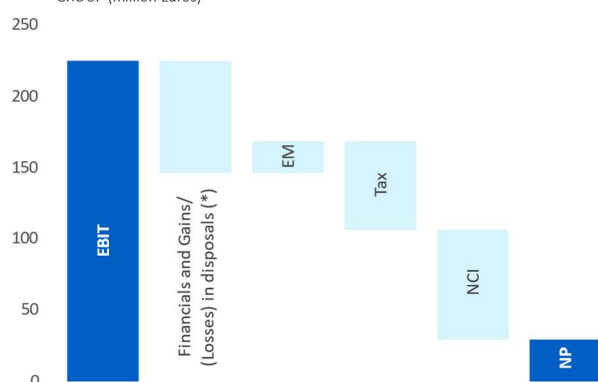
NET INCOME
1H | GROUP (MILLION EUROS)



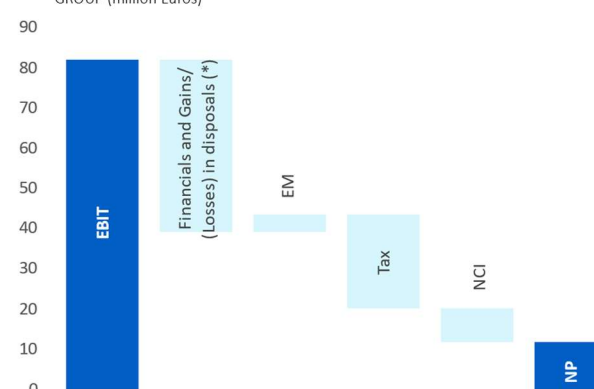
In the first half of 2023, net financial results reached -83 million euros, a deterioration of 8 million euros when compared with the first half of 2022 (-75 million euros), justified, in part, by the occurrence of positive exchange rate differences and, in part, by the increase occurred in the net financial charges.

Regarding the net financial charges (interest expenses – interest income), they reached -66 million euros in the first half of 2023, an amount higher than the one recorded in the first half of 2022 (-50 million euros), justified, essentially, by the indexers increase occurred on floating rate loans.

NET PROFIT COMPOSITION 1H 2023
GROUP (million Euros)



NET PROFIT COMPOSITION 1H 2022
GROUP (million Euros)



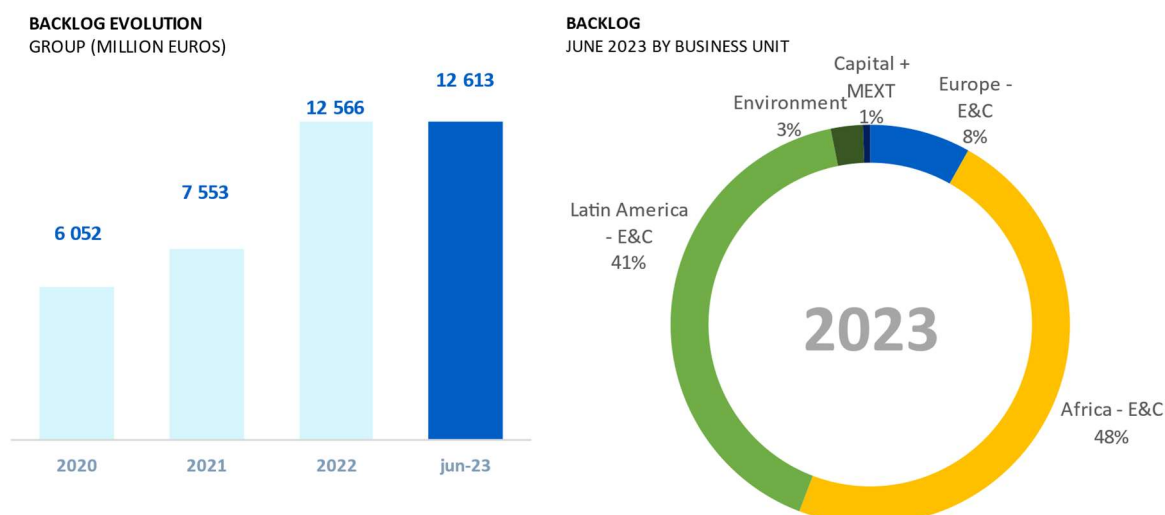
(*) Includes the effect arising from the consideration of Zimbabwe as a hyperinflationary economy (IAS 29)

In the first half of 2023, Gains / (losses) in associates and joint ventures (EM) contributed positively with 7.5 million euros to the net profit (4.4 million euros in the first half of 2022), an increase of circa of 3.1 million euros, justified, essentially, by the positive performance of MARTIFER and some highway concession companies.

Regarding income tax (Tax), this one amounted to 53 million euros in the first half of 2023 (24 million euros in the first half of 2022), having such increase being justified by the improvement occurred in the profitability and in the income before taxes. On the other hand, when compared with the first half of 2022, the effective tax rate (Income tax / Income before taxes) in the first half of 2023 reduced circa of 16 p.p..

Finally, regarding non-controlling interests (NCI), these amounted to 58 million euros in the first half of 2023, an increase of 49 million euros when compared with the first half of 2022 (8 million euros), justified, essentially, by the fact that a significant portion of the consolidated net profit of the period was generated in countries where the GROUP maintains partnerships with minority shareholders (Mexico, Angola and Nigeria).

Thus, following the significant improvement occurred in its performance, the consolidated net profit of the period attributable to the GROUP (NP) in the first half of 2023 amounted to 30 million euros, an increase of 154% when compared with the first half of 2022 (12 million euros).



Backlog (*) at June 30, 2023 reached 12.6 billion euros, despite the turnover generated and the consequent consumption in the semester (circa of 2.6 billion euros), achieving again a record figure with a growth of 0.4% when compared with December 31, 2022. On the other hand, Africa – E&C and Latin America – E&C business units contributed with approximately 89% to the total amount.

For the performance above referred, contributed, among others, the following projects:

- Extension of the scope of a railway project underway in Mexico – Trem Maya;
- Infrastructure construction and earthmoving project for a mine in Guinea-Conakry;
- Construction / maintenance project of two highways in Nigeria;
- Maintenance and repair project for oil platforms in Brazil.

Therefore, at June 30, 2023, the “backlog / turnover” ratio of the E&C business amounted to approximately 3x.

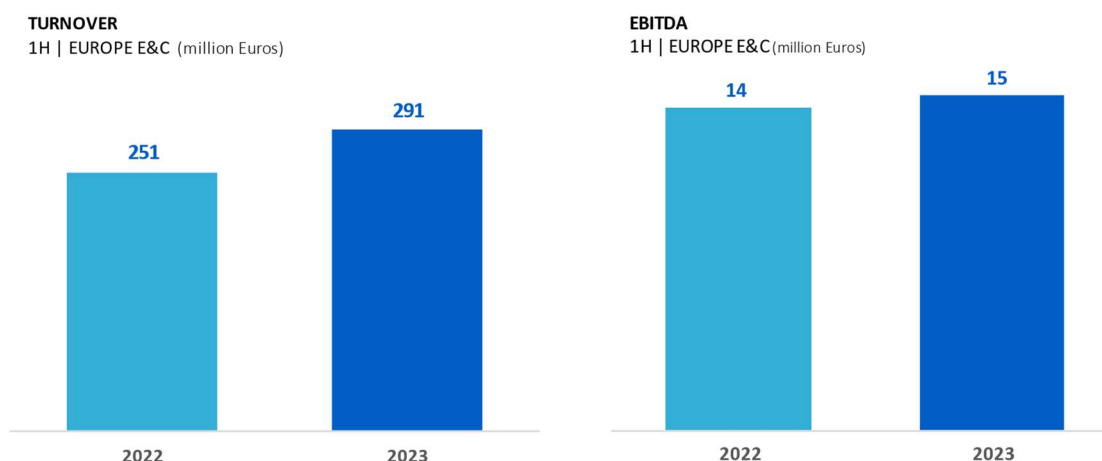
On the other hand, it should be noted that 80% of the backlog is allocated to the GROUP’s core markets, namely Mexico, Angola and Nigeria.

Lastly, at June 30, 2023, the Environment and Capital businesses contributed with 402 million euros to the GROUP’s backlog, highlighting however that such amount does not include the foreseeable revenues arising from the waste treatment and recovery contracts of EGF concessionaires companies and those of CLEAN EBURNIE (landfill in Côte d’Ivoire).

(*) Turnover to be executed in contracts awarded at the exchange rate of June 30, 2023.

1.4 Analysis by business unit

EUROPE – E&C



Europe – E&C business unit includes, essentially, the engineering and construction activity performed by the GROUP in Portugal and in Poland and, up to January 2022, in Ireland and in the United Kingdom.

In Europe – E&C, as a result of some stagnation in the national market and a slight improvement in the Polish market, even so strongly limited by the armed conflict that persists in Ukraine, the turnover in the first half of 2023 amounted to 291 million euros, a 16% increase when compared with the first half of 2022 (251 million euros). Regarding this topic, it is worth to highlight the differentiated behavior of the two main markets to the turnover, having Poland contributed with an increase of 53% and Portugal with an increase of 8%.

On the other hand, in the first half of 2023, Portugal contributed with circa of 70% to Europe's – E&C turnover (circa of 75% in the first half of 2022).

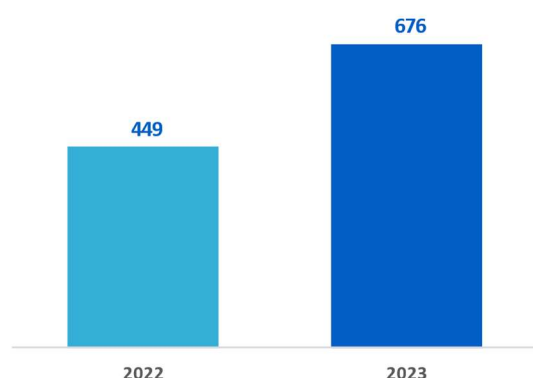
Regarding operating profitability, Europe – E&C EBITDA in the first half of 2023 amounted to 15 million euros, an amount slightly higher than the one achieved in the first half of 2022 (14 million euros).

Finally, the EBITDA margin in the first half of 2023 reached 5% (6% in the first half of 2022), in part impacted by the inflation effects, namely in Poland.

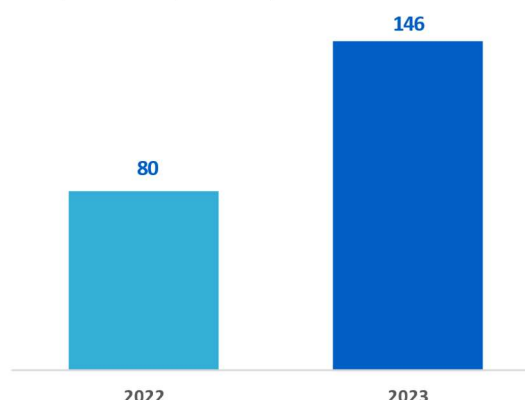
AFRICA – E&C

TURNOVER

1H | AFRICA E&C (million Euros)

**EBITDA**

1H | AFRICA E&C (million Euros)



Africa – E&C business unit includes the engineering and construction activity performed by the GROUP, essentially, in Angola, Mozambique, Côte d'Ivoire, Rwanda, Uganda, South Africa, Guinea Conakry and Nigeria.

In the first half of 2023, as a result of the start-up and acceleration of some relevant projects, the turnover reached 676 million euros, an increase of 50% when compared with the first half of 2022 (449 million euros).

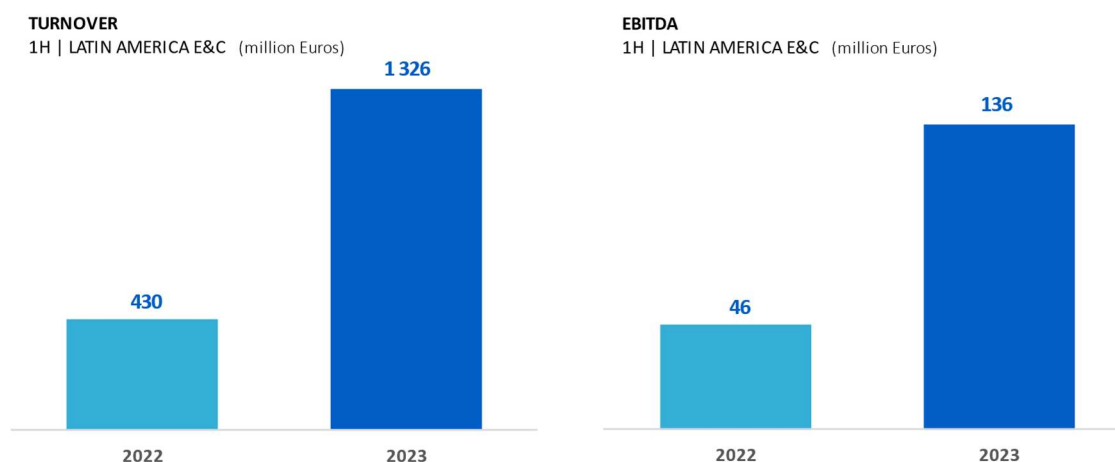
Regarding this topic, it is worth to highlight the markets of Angola, Rwanda, Uganda and Nigeria which achieved turnover increases of more than 30% between semesters. On the other hand, in the first half of 2023, Angola, Mozambique, Nigeria, Guinea Conakry and Rwanda contributed with 75% to the total turnover of Africa – E&C (70% in the first half of 2022).

Regarding operating profitability, Africa – E&C EBITDA in the first half of 2023 amounted to 146 million euros, an increase of 84% when compared with the first half of 2022 (80 million euros), having the EBITDA margin reached 22% (18% in the first half of 2022).

Furthermore, in the first half of 2023, it should be noted that Angola, Mozambique, Nigeria, Guinea Conakry and Rwanda, contributed with 95% to the total EBITDA of Africa – E&C (83% in the first half of 2022).

Lastly, in the first half of 2023, it should be highlighted the contribution of 26% of the industrial engineering contracts to the Africa – E&C turnover, with an EBITDA of 47 million euros and an EBITDA margin of 27%.

LATIN AMERICA – E&C



Latin America – E&C business unit includes the engineering and construction activity performed by the GROUP, essentially, in México, Peru, Brazil and Colombia. Additionally, it also includes the energy generation and commercialization businesses in México, as well as the concession management and operation business in México and Colombia.

In the first half of 2023, as a result of the execution of the huge backlog awarded, the turnover in Latin America - E&C reached 1,326 million euros, an increase of 208% when compared with the first half of 2022 (430 million euros).

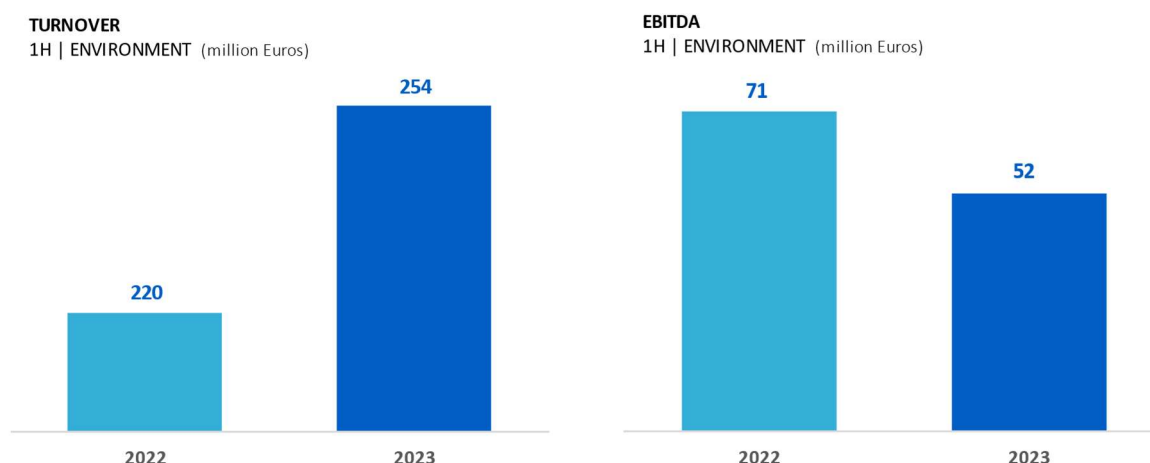
In this regard, it should be highlighted the unique performance of the Mexican market, which recorded an increase of 289% when compared with the first half of 2022, with the engineering and construction business in that country showing a growth of 387%, strongly boosted by the construction projects associated with the Maya Train. On the other hand, it should also be noted in the semester the growth achieved by Brazil (128%) and by Peru (41%).

Additionally, in the first half of 2023, Mexico contributed with 84% to the Latin America – E&C turnover (66% in the first half of 2022).

Regarding operating profitability, Latin America – E&C EBITDA in the first half of 2023 reached 136 million euros, an increase of 192% when compared with the first half of 2022 (46 million euros), having it been influenced, essentially, by the very positive performance of the Mexican and Brazilian markets (this last one in a lesser extent).

Finally, the EBITDA margin in the first half of 2023 reached 10% (11% in the first half of 2022).

ENVIRONMENT



The Environment business unit comprises the following subsegments: (i) Waste treatment and recovery (whose vehicle is EGF); (ii) Waste collection (whose activity is mainly developed by SUMA); (iii) Industrial (whose main activity is the collection and treatment of used oils) and (iv) International (with presence, essentially, in Angola, Côte d'Ivoire and Brazil).

In the first half of 2023, the Environment turnover reached 254 million euros, an increase of 16% when compared with the first half of 2022 (220 million euros).

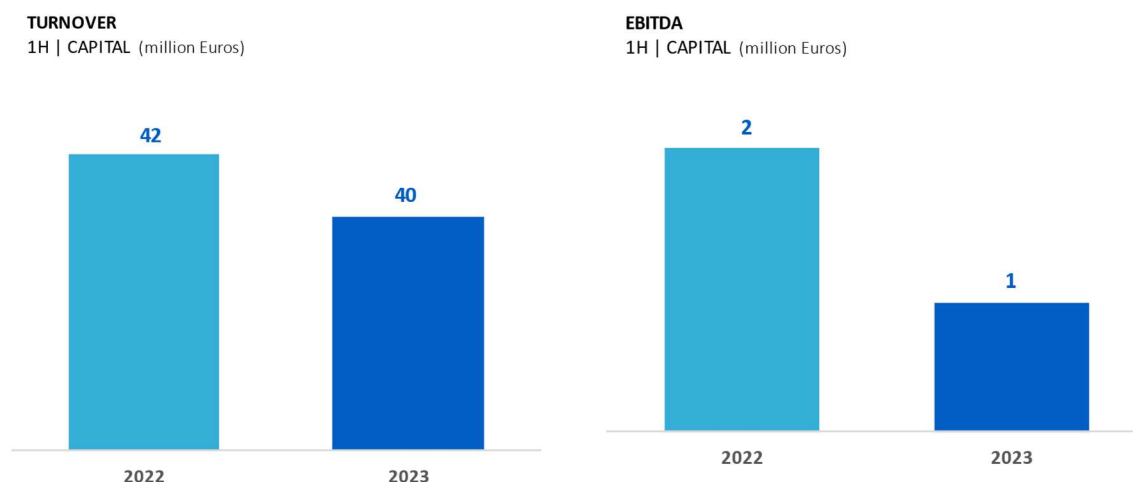
In this regard, it should be highlighted the positive performance of the Waste treatment and recovery and the International subsegments, which recorded growth of 24% and 12%, respectively, in comparison with the same period of the previous year. On the other hand, in the first half of 2023, the Waste treatment and recovery and the International subsegments contributed with 81% to the total turnover (79% in the first half of 2022).

Regarding operating profitability, Environment EBITDA in the first half of 2023 reached 52 million euros, a decrease of 26% when compared with the first half of 2022 (71 million euros), having it been influenced, essentially, by the positive performance of the Waste treatment and recovery and Waste collection subsegments and by the less positive performance of the International subsegment.

On the other hand, in the first half of 2023, the Waste treatment and recovery and the International subsegments contributed with 85% to the Environment EBITDA (88% in the first half of 2022).

Finally, the EBITDA margin in the first half of 2023 reached 21% (32% in the first half of 2022).

CAPITAL



The Capital business unit comprises the following subsegments: (i) Services (which include essentially the operation and maintenance services provided currently by MOTA-ENGIL ATIV (Ex- VIBEIRAS and MANVIA); (ii) Concessions (operating in Portugal and in Mozambique); (iii) Tourism (operating in Portugal) and (iv) Energy and services (operating in Portugal).

In the first half of 2023, the Capital turnover reached 40 million euros, a decrease of 5% when compared with the first half of 2022 (42 million euros), positively influenced by the 23% growth of the Services sub-segment and negatively influenced by the consolidation of TAKARGO only in the first half of 2022 (8 million euros).

Additionally, in the first half of 2023, the subsegments of Services and of Concessions contributed with 100% to the Capital's turnover (78% in the first half of 2022).

Regarding operating profitability, Capital EBITDA in the first half of 2023 reached 1.1 million euros, a decrease of 1.2 million euros when compared with the first half of 2022 (2.3 million euros), having it been also influenced by the consolidation of TAKARGO only in the first half of 2022.

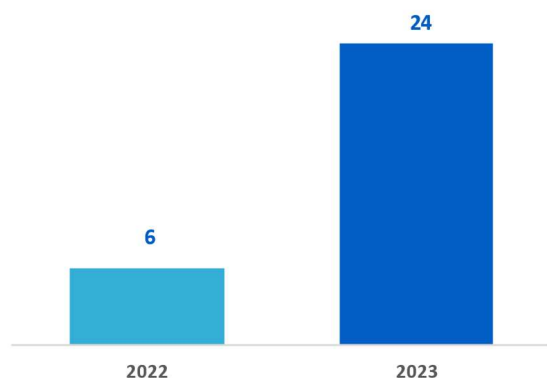
On the other hand, in the first half of 2023, the Services and Concessions subsegments contributed with 282% to Capital's EBITDA (109% in the first half of 2022).

Finally, the EBITDA margin in the first half of 2023 reached 3% (5% in the first half of 2022).

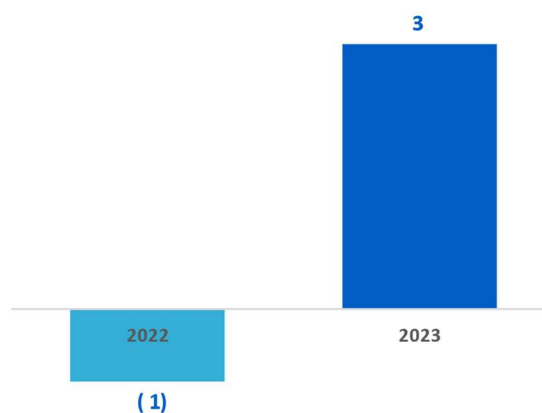
MEXT

TURNOVER

1H | MEXT (million Euros)

**EBITDA**

1H | MEXT (million Euros)



The Mext business unit comprises the following subsegments: (i) Real estate (activity in Portugal and in Central Europe); (ii) Agro-industrial (activity in Angola); (iii) Energy production (activity in Portugal); and (iv) Mining (activity carried out mainly in Africa), having also the responsibility of managing the innovation and transformation component of the MOTA-ENGIL GROUP.

In the first half of 2023, Mext turnover reached 24 million euros, an increase of 295% when compared with the first half of 2022 (6 million euros), influenced, essentially, by the Real estate subsegment which represents, at this stage, almost all of the segment's turnover.

Regarding operating profitability, Mext EBITDA in the first half of 2023 reached 3.4 million euros, an improvement of 4.3 million euros when compared with the first half of 2022 (-0.9 million euros), having it been influenced, essentially, by the Real estate subsegment and, in particular, by the appreciation of an investment property located in Portugal.

On the other hand, in the first half of 2023, the Real estate subsegment contributed with 200% to Mext's EBITDA.

Finally, the EBITDA margin in the first half of 2023 reached 14% (-15% in the first half of 2022).

1.5 Sustainability and social responsibility

Sustainability and social responsibility are fundamental vectors of MOTA-ENGIL GROUP's conduct and are an integral part of its commitment towards all countries where it operates.

Sustainability is an integral part of the MOTA-ENGIL GROUP's strategy. Therefore, the Strategic Plan "BUILDING 26 | For a sustainable future" has a time horizon of 2022-2026 and identifies five strategic axes and five objectives that will support the fulfilling of the ambitions to be achieved by 2026. Of the five axes, the integration of "Sustainability and Innovation" is a clear demonstration of the fundamental role that companies play in achieving an agenda for sustainability. Thus, the aim is to achieve a superior performance and strengthen our competitive position as a GROUP, benefiting from the stability and cohesion provided by our strategic shareholders - the MOTA family and CCCC - China Communications Construction Company.



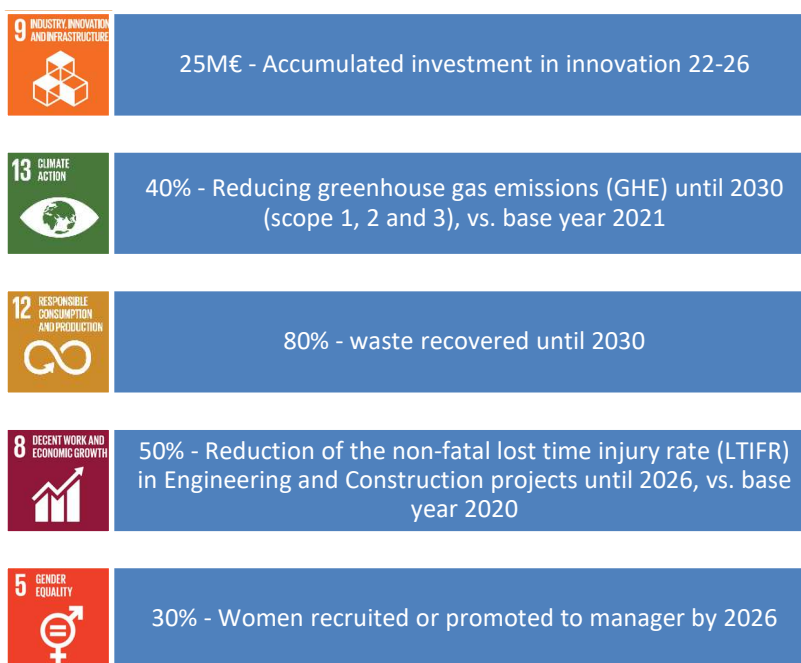
In the first half of 2023, it is worth to highlight the continued development of the Sustainability Roadmap, in line with the GROUP's strategy, which includes the following pillars:

A. Purpose of MOTA-ENGIL GROUP

During the first half of 2023, the project of updating the purpose of MOTA-ENGIL GROUP was concluded, having it been developed taking in consideration a retrospective and a prospective approach, with the participation of several stakeholders with impact on the GROUP, and will be communicated in the second half of 2023.

B. Sustainability objectives and targets

Taking in consideration the exponential relevance that sustainability (and related concerns) is assuming, MOTA-ENGIL GROUP is committed with the United Nations Sustainable Development Objectives and is committed in achieving the following ESG - Environmental, Social, and Governance - objectives and targets within the scope of the "New course in Sustainability and Innovation" axis:



In order to achieve the defined objectives, MOTA-ENGIL GROUP intends to make sustainability a top priority and implement a structured innovation process, following the guiding principles listed below:

- Acting for the climate: introducing circularity principles in all businesses, increasing the use of renewable energy and promoting a shift towards new sustainable business solutions;
- Inspire progress: aligning decision-making and performance measurement with ESG dimensions;
- Fostering well-being and equality: increasing programmes and campaigns to improve health and safety at work, promoting gender equality in management positions, as well as promoting work-life balance and women's education;
- Accelerate innovation: increased efforts focused on the transformation and efficiency of current businesses and in the creation of new sustainable business models; and
- Empowering local communities: supporting social, educational, environmental and cultural programs, adapted to the context and needs of the countries where MOTA-ENGIL GROUP is present.

C. Leadership in sustainability

The importance that sustainability assumes in the GROUP's strategy is reflected in a strengthened governance structure, which aims to develop competences and guidelines within the GROUP in order to achieve a recognised position in sustainability rankings, ratings and indices. On the other hand, the Executive Committee of MOTA-ENGIL, SGPS, S.A. (COMEX) assumed the commitment towards the sustainability management and is the responsible body for approving the respective strategy.

In terms of leadership structures, several levels stand out, namely:

- Sustainability Committee, headed by MOTA-ENGIL's CEO and comprised by the Directors and the most strategic departments of the GROUP regarding ESG issues, which aims to achieve a greater scope and effectiveness of action. Furthermore, a member of the Manuel António da Mota Foundation, which is a partner of the GROUP, was appointed to the Committee. The aim of that appointment was to reinforce MOTA-ENGIL GROUP's sustainability strategy, based on the Foundation's know-how and activism in the Social and Environmental dimensions;
- Sustainability ambassadors, who comprise a set of people who have the influence and capacity to implement sustainability actions in the several areas of the GROUP and to gather feedback from all the business units/geographies;
- Leaders of the sustainability working groups (SWG), who play a more active role in both the development and implementation of material sustainability topics.

Finally, it should also be highlighted that everyone in the GROUP is considered a sustainability agent.



D. Dual materiality analysis

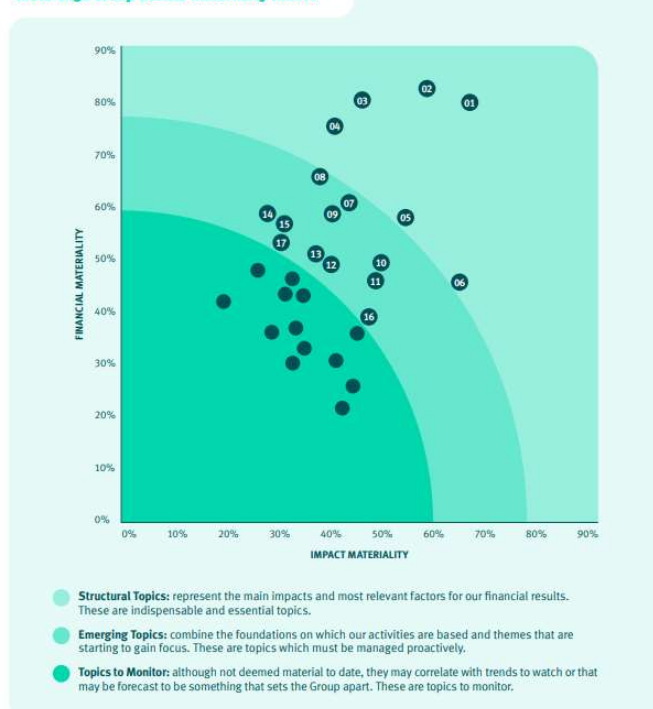
In May 2023, the dual materiality analysis exercise was completed, in anticipation to the transposition of the European Commission's Corporate Sustainability Reporting Directive (CSRD) into national law, having also considered the requirements of the new GRI - Global Reporting Initiative Universal Standards (in its 2021 version). That process involved a context analysis, the involvement of several stakeholders, considering an impact materiality and a financial materiality, the draw of a materiality matrix and, finally, the validation and approval of the material topics.

We have assumed a total of 18 material topics:

17 structural and emerging topics identified in the matrix to which we added the topic "social impact".

- 01 Local employment creation and skills development
- 02 Health and safety at work
- 03 Energy and climate change¹
- 04 Product/service quality and safety and critical incident management
- 05 Diversity, equity and inclusion
- 06 Circular economy²
- 07 Anti-corruption
- 08 Workplace violence and harassment
- 09 Training and education
- 10 Conditions of work and social protection
- 11 Water and wastewater
- 12 Procurement practices
- 13 Innovation
- 14 Anti-competitive behaviour
- 15 Child labor, forced labor and modern slavery
- 16 Labor practices and career development³
- 17 Public health

Mota-Engil Group double materiality matrix



E. Sustainability working groups

In the first half of 2023, the definition and development of the SWG's continued, being this groups allocated to sustainability topics identified as the most relevant ones, namely:

- Climate & Decarbonisation;
- Security & Well-being;
- Accountability, Transparency and Reporting;
- Sustainable Procurement;
- Equality and Diversity;
- Circularity; and
- Social Responsibility.

The SWG's are led by GROUP employees who not only have technical knowledge, but, above all, are extraordinarily motivated to the respective topic. The leaders, with the support of several representatives from the GROUP's business units, geographies and departments, aim to measure and act on each of the topics, identifying and carrying out specific actions focused in opportunities for improvement.

F. Training and awareness on sustainability

The bet on ongoing training is considered an investment in the GROUP's employees and a necessity. Therefore, several customized training courses in the sustainability area were promoted in order to train key people in the organization. These training sessions were carried out in collaboration with sustainability specialists and the Business Council for Sustainable Development ("BCSD") Portugal, an organization of which the GROUP is a member, and started in 2022 and ended in 2023. On the other hand, in the present semester, the "Conscious Talks" continued, which consist in a cycle of webinars developed in connection with the Manuel António da Mota Foundation.

Additionally, also in the first half of 2023, MEXT start promoting a series of inspirational sessions with world-class speakers, with the aim of giving the GROUP employees the opportunity to be challenged by the experience and knowledge of successful and inspiring individuals.

G. Partnerships in sustainability

The establishment of partnerships is essential to the journey towards sustainability. In this context, it is worth to highlight the participation since 2004 in BCSD Portugal, in which MOTA-ENGIL GROUP became a member of the Supervisory Board in 2022, having this participation played an active role in promoting sustainability skills among MOTA-ENGIL GROUP employees.

On the other hand, it is also important to emphasize the establishment of other partnerships and external commitments, namely:

- With GRACE - Responsible Companies, at GROUP level;
- By signing the Porto Climate Pact, through which MOTA-ENGIL RENEWING developed projects to promote the city's energy transition;
- Through the GROUP's participation in the Net Zero Built Environment Council, an initiative promoted by McKinsey & Company, related with climate change matters, which aims to accelerate green growth in the sector; and
- By joining the Portuguese Charter for Diversity and collaborating with the "Engenheiras por um Dia" initiative (APDDI - Portuguese Association for Diversity and Inclusion).

Finally, in the first half of 2023, MOTA-ENGIL GROUP joined the ASM - Alliance for the Promotion of Mental Health in the Workplace, as well as the Global Innovation Challenge programme of Católica Lisbon School of Business and Economics, which consisted in a two-week programme for international students in order to develop a project in an external consultancy format, responding to a corporate challenge.

H. Sustainability reporting and communication

In order to transparently report its performance, in the different dimensions of sustainability, MOTA-ENGIL GROUP publishes every year since 2006 its Sustainability Report, which is available on the MOTA-ENGIL GROUP website.

The quality and transparency of sustainability reporting has always been and will always be a concern of MOTA-ENGIL GROUP. Therefore, in the first half of 2023, the consultation of technological solutions for the digitalization and automation of the sustainability reporting for the entire MOTA-ENGIL GROUP was completed, and an ESG platform was acquired.

On the other hand, also in the first half of 2023, a benchmarking analysis of the TCFD - Task Force on Climate-Related Financial Disclosures was completed and a consultation process was started to launch a pilot project, with a view to later extending it to the entire GROUP. It should also be emphasized that the results achieved in the 2022 financial year in relation to the strategic sustainability objectives defined by the GROUP were externally validated by Bureau Veritas.

Finally, with the approval of the Taxonomy Regulation, the European Union intends to catalogue economic activities as environmentally sustainable based on: (1) its substantial contribution to at least one of the six environmental objectives identified in the Regulation; (2) not being harmful to any of the other objectives; and (3) complying with the minimum social safeguards, cumulatively, in terms of human rights, corruption, taxation and fair competition. Regarding this matter, MOTA-ENGIL GROUP started in 2022 an exercise to identify the new Taxonomy requirements, as well as a roadmap to align its activities. The results of that exercise can be found in the Consolidated Annual Report 2022.

1.6 Outlook

The MOTA-ENGIL GROUP outlook for the year 2023 is as follows:

- Upward revision of turnover to 5,000 thousand euros;
- EBITDA margin aligned with historical levels;
- Proceeding strengthening the capital structure with controlled debt with net debt/ Ebitda ratio <2;
- Capex estimated to be maintained at 2022 level.

It should be highlighted that this outlook do not correspond to a commitment regarding the future performance of the GROUP, but only to the best forecast capacity, on this date, regarding the activity of its companies. Therefore, the performance effectively achieved in 2023 could be substantiable different to the one presented in this outlook. Additionally, MOTA-ENGIL GROUP is not committed to perform updates and corrections to this information arising from changes in endogenous or exogenous factors that could impact its performance.

1.7 Subsequent events

Up to the issuance date of this report, we highlight the following events occurred after June 30, 2023:

- (i) “MOTA-ENGIL S.G.P.S., S.A. (MOTA-ENGIL) informs that its subsidiary for the Africa region, MOTA-ENGIL NIGERIA, LTD, signed a contract for the supply and financing of railway rolling stock in Nigeria worth about US\$916 million with the Federal Ministry of Transportation.

The contract above referred is associated with the Kano – Maradi – Dutse railway construction project that is currently being executed in the north of Nigeria and was signed after a long process of validation and due diligence by the local regulatory authorities.

The delivery and commissioning of the rolling stock will occur over the next 48 months.”

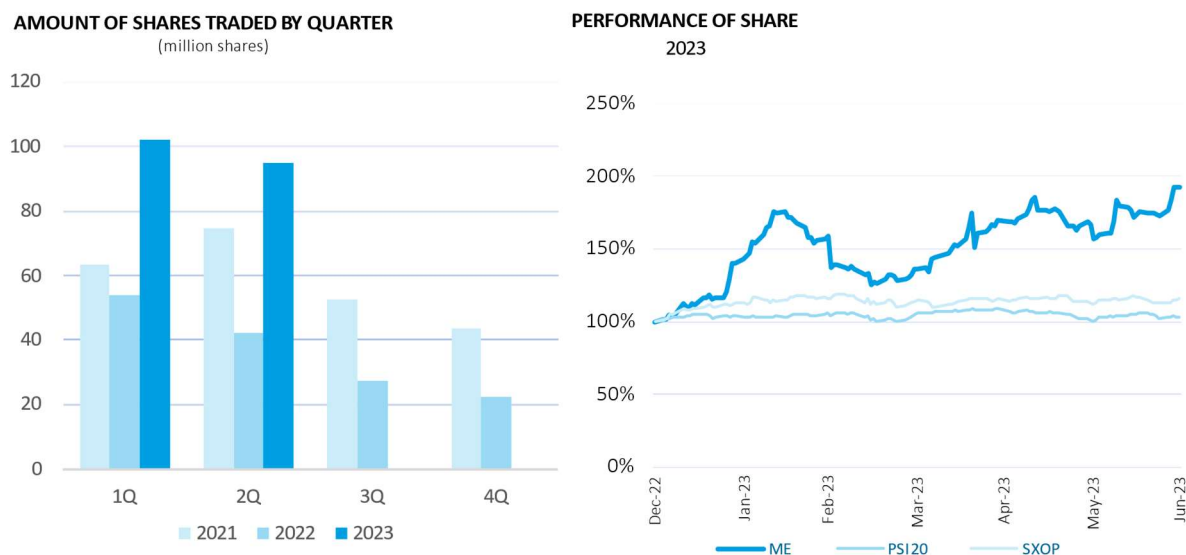
- (ii) “MOTA-ENGIL S.G.P.S., S.A. (MOTA-ENGIL) informs that two of its subsidiaries for the African region signed new contracts for the provision of Industrial Engineering services in South Africa and Senegal in an amount of circa of 945 million euros.

The first of those contracts, signed with a subsidiary of Vedanta Zinc International, is associated with the extension of the scope of a project currently underway in South Africa, in a zinc mine, from 2.5 million tonnes a month to 5 million tonnes a month, which has been extended up to March 2030 and which amount increased by 450 million euros.

On the other hand, the second of those contracts, signed with a subsidiary of the Managem Group in Senegal, a conglomerate for which MOTA-ENGIL is providing services in other geographies, includes, among others, the installation, operation and maintenance of facilities, installations, infrastructures, systems and equipment's required to extract gold from a mine. The works are scheduled to start in September 2023, will last 76 months and will arise to circa of 495 million euros.”

1.8 Mota-Engil in Stock Market

The performance of MOTA-ENGIL, SGPS, S.A. share price in the first half of 2023 can be analysed in the following charts:



At June 30, 2023, MOTA-ENGIL, SGPS, S.A. share capital was comprised by 306,775,950 shares, with a nominal value of one euro each, with all shares being listed on Euronext Lisbon. On that same date, MOTA-ENGIL, SGPS, S.A. held 6,091,581 own shares, corresponding to 1.99% of its share capital.

Despite the inflationary pressures that still remain, albeit decelerating, and the consequent restrictive monetary policy adopted by the major central banks, the stock market generally performed well during the first half of 2023. This evolution was not unrelated to the fact that some of the most important economies grew more than expected, thus contradicting the worst expectations of some recessionary scenarios. In this context, in the first half of 2023, the Portuguese share index, PSI, showed a positive performance of 3.39%, with the European sector index, SXOP, closing the half year up 16.21%.

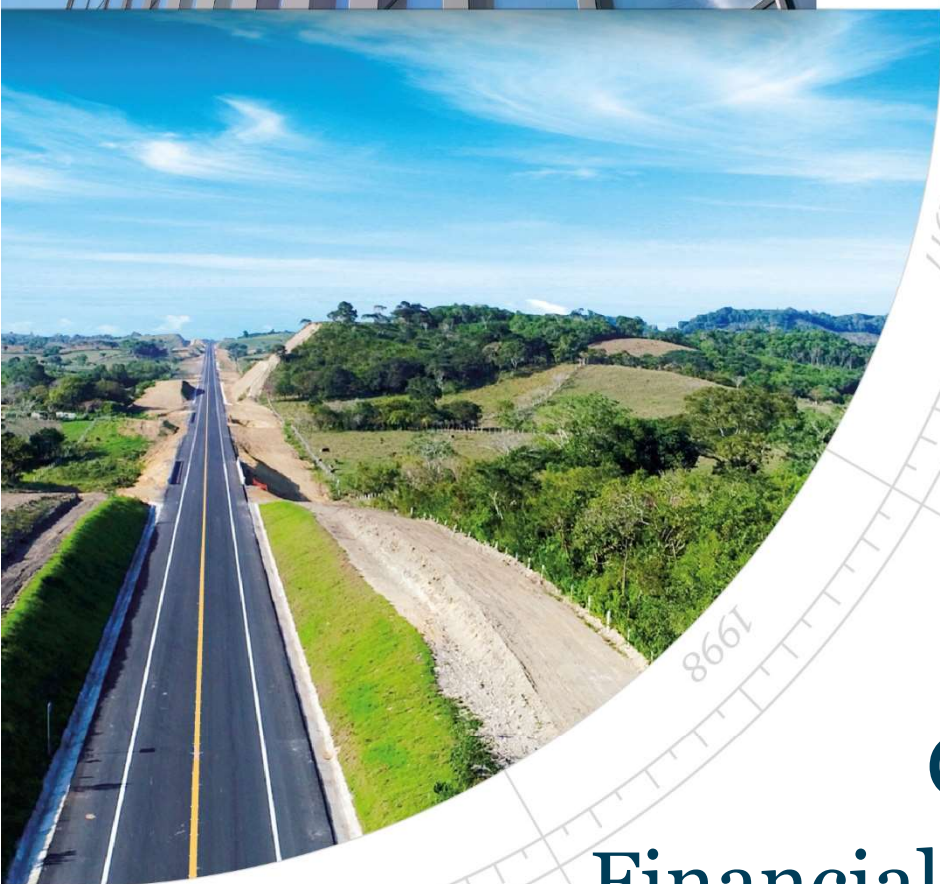
During the first half of 2023, MOTA-ENGIL, SGPS, S.A. shares showed a positive performance 91.88%, reaching a market capitalization of 689 million euros at June 30, 2023. In that period, the share reached a high of 2.250 euros and a low of 1.186 euros. On the other hand, in the first half of 2023, a total of 196 million shares were traded on Euronext Lisbon, up from 96 million shares in the same period in 2022, corresponding to an average daily volume of 1,547 thousand shares.

At March 27, 2023, MOTA-ENGIL, SGPS, S.A. signed a liquidity contract with Caixa – Banco de Investimento, S.A., with the aim of boosting the liquidity of its shares admitted to trading on the Euronext Lisbon regulated market. This contract came into force at April 11, 2023 and will last for one year, with the possibility to be extended for equal and successive periods.

MOTA-ENGIL, SGPS, S.A. Annual Shareholders' Meeting of 2023 took place at April 27, 2023, being all items discussed approved, in particular the proposal to distribute company assets, namely part of the reserves recorded in the "Free Reserves" account, in a total amount of 30,748,153 euros and 47 cents, thus, the amount of 10.023 euro cents per share, tax captive.

Porto, August 31, 2023

02



Interim Consolidated Financial Information

CONSOLIDATED INCOME STATEMENTS BY NATURES
FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2023 AND 2022
(Amounts expressed in thousand euros)

	Notes	1st half 2023 (non audited)	2022 (non audited)
Sales and services rendered	2	2,557,800	1,354,393
Cost of goods sold, materials consumed and changes in production		(715,916)	(390,665)
Third-party supplies and services		(1,100,935)	(459,676)
Wages and salaries		(434,403)	(310,068)
Other operating income / (expenses)	3	45,771	12,787
Amortizations and depreciations	2	(120,222)	(121,256)
Impairment losses	2	1,231	(2,751)
Provisions	2	(20,698)	(854)
Financial income and gains	4	320,021	173,507
Financial costs and losses	4	(402,591)	(248,985)
Gains / (losses) in associates and joint ventures	5	7,501	4,383
Gains / (losses) on the acquisition and disposal of subsidiaries, joint ventures and associated companies	6	-	23,104
Net monetary position		3,368	9,649
Income before taxes		140,925	43,567
Income tax		(53,498)	(23,525)
Consolidated net profit of the period		87,427	20,042
Attributable:			
to non-controlling interests		57,586	8,309
to the Group	7	29,841	11,733
Earnings per share:			
basic	7	0.099 €	0.039 €
diluted	7	0.099 €	0.039 €
To be read with the Notes to the Consolidated Financial Statements			

CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2023 AND 2022
(Amounts expressed in thousand euros)

	1st half	
	2023	2022
	(non audited)	(non audited)
Consolidated net profit of the period	87,427	20,042
Items of other comprehensive income that may be reclassified to the income statement:		
Companies consolidated by the full consolidation method		
Exchange differences arising from the translation of financial statements expressed in foreign currencies:		
Of which, associated with the impact of hyperinflation in Angola and Zimbabwe in previous years	(11,471)	13,042
Others	(81,348)	160,927
Changes, net of taxes, in the fair value of derivative financial instruments of cash flow hedges	(602)	2,001
Impact of hyperinflation in Zimbabwe	(3,368)	(9,649)
Companies consolidated by the equity method		
Exchange differences arising from the translation of financial statements expressed in foreign currencies	1,167	(255)
Changes, net of taxes, in the fair value of derivative financial instruments of cash flow hedges	3,691	20,667
Recycling of fair value reserves arising from derivate financial instruments of cash flow hedges	-	2,862
Items of other comprehensive income that will not be reclassified to the income statement:		
Companies consolidated by the full consolidation method		
Changes, net of taxes, in the revaluation surplus of tangible assets and right of use assets	42,244	(21,450)
Actuarial deviations, net of taxes	(388)	480
Changes, net of taxes, in the fair value of other financial investments recorded at fair value through other comprehensive income	(3,875)	(7,035)
Total of other comprehensive income	(53,950)	161,590
Total consolidated comprehensive income of the period	33,477	181,632
Attributable:		
to non-controlling interests	68,548	67,160
to the Group	(35,070)	114,471
To be read with the Notes to the Consolidated Financial Statements		

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
AT JUNE 30, 2023 AND DECEMBER, 31 2022
(Amounts expressed in thousand euros)

	Notes	30.06.2023	31.12.2022
		(non audited)	(audited)
Assets			
Non-current			
Goodwill		19,635	20,132
Intangible assets		845,227	752,219
Tangible assets		656,629	633,942
Right of use assets		316,977	301,909
Financial investments in associated companies	2 and 8	87,417	132,770
Financial investments in joint ventures	2	123,962	119,465
Other financial investments recorded at amortised cost	9	19,668	93,413
Other financial investments recorded at fair value through other comprehensive income	9	61,174	63,201
Investment properties		112,830	103,471
Customers and other debtors		328,587	251,129
Contract assets		11,145	5,139
Other non-current assets		23,729	40,742
Derivative financial instruments		3,118	4,000
Deferred tax assets		212,207	234,992
Total of non-current assets		2,822,305	2,756,525
Current			
Inventories	10	767,857	528,757
Customers and other debtors		1,625,875	1,453,952
Contract assets		1,047,838	589,669
Other current assets		86,015	79,073
Derivative financial instruments		49	58
Corporate income tax		44,764	39,021
Other financial investments recorded at amortised cost	9	98,138	32,404
Other financial applications	11	26,722	78,577
Cash and cash equivalents without recourse – Demand deposits	11	88,091	93,368
Cash and cash equivalents with recourse – Demand deposits	11	400,224	603,336
Non-current assets held for sale	12	222,831	143,159
Total of current assets		4,408,406	3,641,374
Total Assets	2	7,230,710	6,397,899
Liabilities			
Non-current			
Loans without recourse	13	189,167	190,445
Loans with recourse	13	987,476	843,161
Other financial liabilities	14	12,549	13,630
Lease liabilities		194,478	208,861
Suppliers and sundry creditors		14,951	16,642
Contract liabilities		254,320	294,423
Other non-current liabilities		145,556	141,368
Provisions		137,033	142,556
Deferred tax liabilities		236,828	199,482
Total of non-current liabilities		2,172,360	2,050,567
Current			
Loans without recourse	13	34,754	30,220
Loans with recourse	13	780,328	776,918
Other financial liabilities	14	260,253	206,422
Lease liabilities		154,912	141,236
Derivative financial instruments		-	1,206
Suppliers and sundry creditors		1,362,221	1,285,867
Contract liabilities		1,047,847	636,123
Other current liabilities		794,665	633,181
Corporate income tax		12,454	32,238
Non-current liabilities held for sale	12	106,302	73,237
Total of current liabilities		4,553,737	3,816,649
Total Liabilities	2	6,726,097	5,867,216
Shareholders' equity			
Share capital		306,776	306,776
Own shares		(10,232)	(10,232)
Reserves, retained earnings and share premiums		(181,531)	(116,143)
Consolidated net profit of the period / year		29,841	40,729
Own funds attributable to the Group		144,854	221,130
Non-controlling interests		359,760	309,552
Total shareholders' equity		504,614	530,683
Total shareholders' equity and liabilities		7,230,710	6,397,899

To be read with the Notes to the Consolidated Financial Statements

CONSOLIDATED STATEMENTS OF CASH-FLOWS
FOR THE SIX-MONTH PERIODS ENDED AT JUNE 30, 2023 AND 2022
(Amounts expressed in thousand euros)

	Notes	2023	2022
		(non audited)	(non audited)
Operating activities			
Cash receipts from customers		2,348,953	1,572,713
Cash paid to suppliers		(1,722,783)	(1,063,332)
Cash paid to employees		(413,832)	(295,412)
Cash generated from operating activities		212,337	213,968
Income tax (paid)/received		(18,898)	(42,166)
Other receipts/(payments) generated by operating activities		(6,863)	(11,317)
Net cash-flows from operating activities (1)		186,576	160,485
Investment activities			
Cash receipts from:			
Financial investments		6,193	78,410
Tangible assets, intangible assets and right of use assets		10,480	10,399
Investment grants		6,490	2,312
Interest and similar income		41,465	34,836
Dividends		2,240	4,180
Other financial applications		51,856	-
		118,723	130,137
Cash paid in respect of:			
Other financial applications		-	(69,449)
Tangible assets, intangible assets and right of use assets		(141,566)	(90,646)
Investment properties		-	(2,270)
		(141,566)	(162,366)
Net cash-flows from investment activities (2)		(22,843)	(32,229)
Financing activities			
Cash receipts from:			
Loans obtained		422,284	49,189
Factoring and Suppliers payment management operations		82,434	20,822
		504,718	70,011
Cash paid in respect of:			
Loans obtained		(556,729)	(26,639)
Leases, Factoring and Suppliers payment management operations		(80,740)	(56,490)
Interest and similar expense		(147,529)	(92,033)
Dividends		(64,822)	(19,976)
		(849,821)	(195,138)
Net cash-flows from financing activities (3)		(345,103)	(125,127)
Variation of cash and cash equivalents (4)=(1)+(2)+(3)		(181,369)	3,129
Impact of hyperinflation on cash and cash equivalents		(19,993)	(17,554)
Exchange rate effect		(9,627)	(15,969)
Impact of hyperinflation on the initial balance of cash and cash equivalents		2,598	7,961
Cash and cash equivalents at the beginning of the period		696,705	383,884
Cash and cash equivalents at the end of the period	11	488,315	361,451

To be read with the Notes to the Consolidated Financial Statements

0. Introductory note

MOTA-ENGIL, SGPS, S.A., with head office at Edifício Mota, Rua do Rego Lameiro, nº 38 4300 - 454 Porto - Portugal (MOTA-ENGIL, SGPS or COMPANY), and its affiliates (GROUP or MOTA-ENGIL GROUP), have as its core businesses the execution of public and private construction works and related activities, as well as the waste collection and treatment. The GROUP's activity is developed essentially through the six following business units: Europe – Engineering and Construction (Europe – E&C), Africa – Engineering and Construction (Africa – E&C), Latin America – Engineering and Construction (Latin America – E&C), Environment, Capital and Mext. The shares of MOTA-ENGIL, SGPS are listed at Euronext Lisbon.

The detailed description of the GROUP's activities is provided in Note.2 Business segments of these Notes.

All amounts disclosed in these Notes are presented in thousand euros, rounded off to the unit, unless explicitly stated otherwise.

1. Basis of presentation, of consolidation and main accounting policies

1.1. BASIS OF PRESENTATION

The attached consolidated financial statements of MOTA-ENGIL GROUP were prepared on a going concern basis from the books and accounting records of the companies comprising it, adjusted in the consolidation process.

The Board of Directors assessed the ability of the GROUP to operate in a going concern basis, taking in consideration all relevant information, facts, and circumstances of financial, commercial or other nature, including events occurred after the reference date of the financial statements, available on the future. As a result of the assessment made, the Board of Directors concluded that the GROUP has adequate resources to maintain its businesses, having no intention to cease them in the short term and so it found appropriate the use of the going concern assumption in the preparation of the attached consolidated financial statements.

The attached consolidated financial statements were prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) and in accordance with the interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) or by the former Standards Interpretation Committee (SIC), as adopted by the European Union at January 1, 2023. Regarding GROUP companies which adopt different accounting standards, conversion adjustments to IFRS were performed.

These consolidated financial statements are presented in Euro since it is the main currency of the GROUP's operations. The financial statements of the affiliate companies expressed in foreign currency were translated to Euro in accordance with the described in the Notes 1.3 h) and i) of the basis of consolidation disclosed in the 2022 Consolidated Report and Accounts.

All estimates and assumptions made by the Board of Directors were based on its knowledge of the events and transactions in progress at the approval date of these financial statements.

In preparing the attached consolidated financial statements, in accordance with the IFRS, the GROUP's Board of Directors adopted certain assumptions and estimates which affected the reported amounts of assets and liabilities, as well as the income and costs incurred in the periods disclosed, which are described in subparagraph v) of the chapter 1.4 Main accounting policies disclosed in the 2022 Consolidated Report and Accounts.

At last, except for the matter referred in chapter 1.2 below, the consolidated financial statements of MOTA-ENGIL GROUP at June 30, 2023 were prepared in accordance with the accounting policies and the calculations methods disclosed in the 2022 Consolidated Report and Accounts, taking in consideration the provisions of IAS 34 – Interim financial reporting.

1.2. COMPARABILITY OF INFORMATION

In the first semester of 2023, due to the individualization of a new business segment (Mext), the information by segments disclosed in the attached consolidated financial statements was restated in order to present the actual six business units of the GROUP (Europe – E&C, Africa – E&C, Latin America – E&C, Environment, Capital and Mext). For more information please see Note 2 of these Notes.

1.3. STANDARDS, INTERPRETATIONS, AMENDMENTS AND REVISIONS WHICH BECAME EFFECTIVE IN THE SEMESTER

The following standards, interpretations, amendments, and revisions endorsed by the European Union were adopted for the first time in the six-month period ended at June 30, 2023:

Standard / Interpretation	Applicable in the European Union in the financial years started in or after	Contents
IAS 1 (amendment) - Disclosure of accounting policies	01/Jan/23	Amendment to the disclosure requirements of accounting policies based on the definition of "material" instead of "significant". Information related to an accounting policy is considered material if, in its absence, the users of the financial statements do not have the ability to understand other financial information included in those financial statements. Immaterial information related to accounting policies do not need to be disclosed. IFRS Practice Statement 2 was also amended to clarify how the concept of "material" applies to the disclosure of accounting policies.
IAS 8 (amendment) - Disclosure of accounting estimates	01/Jan/23	Inclusion of the definition of accounting estimate and how it differs from changes in accounting policies. Accounting estimates are defined as monetary amounts subject to measurement uncertainty, used to achieve the objectives of an accounting policy.
IAS 12 (amendment), Deferred tax related to assets and liabilities arising from a single transaction	01/Jan/23	IAS 12 will require entities to recognise deferred tax on specific transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. These applies to the recognition of: i) right-of-use assets and lease liabilities; and ii) provisions for decommissioning, restoration and similar liabilities, and the corresponding amounts recognised as part of the cost of the related asset, when in its initial recognition they will not be relevant for tax purposes. Such temporary differences are not in the scope of the initial recognition exemption for deferred taxes. This amendment is applied retrospectively.
IFRS 17 (new and amendment), Insurance contracts	01/Jan/23	This new standard replaces the IFRS 4 and applies to all insurance companies, reinsurance or investment contracts with discretionary profit sharing characteristics if they are also issuers of insurance contracts. Under IFRS 17, entities issuing insurance contracts need to evaluate whether the policyholder can benefit from a given service as part of a claim, or whether that service is independent of the claim/risk event and separate the non-insurance component. In accordance with IFRS 17, entities must identify portfolios of insurance contracts at initial recognition and divide them, at least, into the following groups: i) contracts that are onerous at initial recognition; ii) contracts that do not present a significant possibility of becoming onerous in the future; and iii) remaining contracts in the portfolio. IFRS 17 requires an entity to measure insurance contracts using updated estimates and assumptions that reflect the timing of cash flows and any uncertainty relating to insurance contracts. IFRS 17 requires an entity to recognize income as it provides insurance services (rather than when it collects premiums) and to provide information about insurance contract earnings that it expects to recognize in the future. IFRS 17 provides for three measurement methods for accounting for several types of insurance contracts: i) General measurement model ("GMM"); ii) the Premium allocation approach ("PAA"); and iii) the Variable fee approach ("VFA"). IFRS 17 is retrospectively applicable with some exemptions on the transition date.

IFRS 17 (amendment) - Initial application of IFRS 17 and IFRS 9 - Comparative information	01/Jan/23	This amendment relates only to insurance companies in the transition to IFRS 17 and allows the adoption of a classification overlay of a financial asset for which the entity does not restate IFRS 9 comparative information. This amendment seeks to avoid temporary accounting mismatches between financial assets and insurance contract liabilities in the comparative information presented, when applying IFRS 17 for the first time, providing for (i) the application on a financial asset-by-financial asset basis; (ii) the presentation of comparative information as if the classification and measurement requirements of IFRS 9 had been applied to that financial asset, but without requiring an entity to apply the impairment requirements of IFRS 9; and (iii) the obligation to use reasonable and supported information available at the transition date, to determine how the entity expects that financial asset to be classified in accordance with IFRS 9.
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In the six-month period ended at June 30, 2023, no material impacts arose in the attached consolidated financial statements as a result of the adoption of the standards, interpretations, amendments, and revisions above referred.

1.4. STANDARDS, INTERPRETATIONS, AMENDMENTS AND REVISIONS NOT YET ENDORSED BY THE EUROPEAN UNION

The following standards, interpretations, amendments, and revisions, with mandatory application in future years, at June 30, 2023, were not yet endorsed by the European Union:

Standard / Interpretation	Applicable in the European Union in the financial years started in or after	Contents
IAS 12 (amendment), International tax reform – Pillar two model rules	01/Jan/23	Following the implementation of the OECD's Global Anti-Base Erosion ("GloBE") rules, there may be significant impacts on the calculation of deferred taxes for the entities impacted by it, which, at this date, are difficult to estimate. This amendment to IAS 12 introduces: i) a temporary exception to the requirements to recognise and disclose information about deferred tax assets and liabilities related to Pillar two income taxes; and ii) the additional disclosure requirements for affected entities (entities belonging to multinational groups that have consolidated revenues of €750 millions in at least two out of the last four years), such as: the fact that the exception was applied, the current tax expense related to Pillar two rules, and the reasonable estimate of the impact of Pillar two rules between the date the legislation becomes enacted and the date it becomes effective.
IAS 1 (amendment), Classification of liabilities as Non-current and Current and Non-current liabilities with covenants	01/Jan/24	This amendment clarifies that liabilities are classified as either current or non-current balances depending on the rights that an entity have to defer its settlement for at least 12 months after the reporting date. It clarifies also that the covenants that an entity is required to comply with, on or before the reporting date, affect the classification of a liability as current or non-current, even if the covenants are only assessed after the entity's reporting date. When an entity classifies liabilities arising from loan arrangements as non-current and those liabilities are subject to covenants, it is required to disclose the information that enables investors to assess the risk that the liabilities could become repayable within 12 months, such as: a) the carrying amount of the liabilities; b) the nature of the covenants and the compliance date; and c) the facts and circumstances that indicate the entity may have difficulty complying with covenants when it is required to do so. This amendment is applied retrospectively.
IAS 7 (amendment) and IFRS 7 (amendment), Supplier financing arrangements	01/Jan/24	Supplier financing agreements are characterized by the existence of a financier that undertakes to pay the balances that an entity owes to its suppliers and the entity, in turn, agrees to pay in accordance with the terms and conditions of the agreements, in the same date, or later, the date of payment to suppliers. These amendments require an entity to provide additional disclosures about its supplier financing arrangements to enable: i) the assessment of how supplier financing arrangements affect an entity's liabilities and cash flows; and ii) the understanding of the effect of supplier financing arrangements on an entity's exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available. The additional requirements complement presentation and disclosure requirements already in IFRS as set out in the IFRS IC's Agenda decision of December 2020.
IFRS 16 (amendment), Lease liability in a sale and leaseback	01/Jan/24	This amendment introduces guidance for the subsequent measurement of lease liabilities, in the scope of sale and leaseback transactions that qualify as "sales" under IFRS 15, with higher impact when some or all the lease payments are variable lease payments that do not depend on an index or rate. Whilst subsequently measuring lease liabilities, seller-lessees determine "lease payments" and "revised lease payments" in a way that does not result in the seller-lessees recognizing any gains/(losses) relating with the right of use that they retain. This amendment is applied retrospectively.

At the present date, no material impacts are expected in the attached consolidated financial statements as a result of the adoption of the standards, interpretations, amendments, and revisions above referred.

2. Business segments

The GROUP uses its internal organization for management purposes as a basis for its reporting of information by business segments.

Up to December 31, 2022, the GROUP was organized into the following business segments: Europe – E&C, Africa – E&C, Latin America - E&C, Environment and Capital.

From January 1, 2023, the GROUP is organized accordingly with the following business segments: Europe – E&C, Africa – E&C, Latin America - E&C, Environment, Capital and Mext (new segment). Additionally, the amounts related to MOTA-ENGIL, SGPS and other instrumental companies are included in the caption of “Others, eliminations and intra-group”, which also includes the amounts related to the transactions and balances maintained between the companies of the different business segments.

These segments were used taking in consideration the fact that they correspond to GROUP units that develop activities where it is possible to identify separately their income and expenses, for which separate financial information is prepared, for which its operating results are reviewed by management and over which decisions are taken.

Therefore, the main changes occurred in the first semester of 2023 in the business segments of the GROUP can be summarized as follows:

(i) transfer from the Capital segment to the Mext segment of the real estate companies operating in Portugal and in the Central Europe, of the companies operating in the exploitation of solar parks and the companies operating in the mining area.

(ii) transfer from Europe E&C and Africa E&C segments to Mext segment of the companies that are developing an agro-industrial project in Angola.

In terms of companies, the main changes occurred in the first semester of 2023 in the business segments can be summarized as follows:

- (i) Transfer of MERE SGPS, LOGZ and LUSO GLOBAL MINING, and respective affiliated companies, from the Capital segment to the Mext segment;
- (ii) Transfer of EMPRESA AGRÍCOLA E FLORESTAL from the Europe E&C segment to the Mext segment;
- (iii) Transfer of MAMALAND from the Africa E&C segment to the Mext segment.

The companies / entities included in the consolidation perimeter and the respective consolidation methods, headquarters, percentage of consolidation, activity, incorporation date and acquisition date are the ones disclosed in Appendix A.

In the six-month periods ended at June 30, 2023 and 2022, the financial information by business segment can be analyzed as follows:

	Sales and services rendered		EBITDA	
	2023	2022	2023	2022
Africa - E&C	675,606	449,001	146,465	79,758
Environment	254,238	219,774	52,366	70,560
Latin America - E&C	1,325,866	430,438	135,710	46,412
Capital	40,399	42,398	1,067	2,350
Europe - E&C	291,348	250,644	14,882	14,367
MEXT	23,898	6,054	3,398	(934)
Others, elimination and intra-group	(53,555)	(43,917)	(1,570)	(5,742)
	2,557,800	1,354,393	352,317	206,771

EBITDA corresponds to the algebraic sum of the following captions of the consolidated income statement by natures: “Sales and services rendered”, “Costs of goods sold, materials consumed and changes in production”, “Third-party supplies and services”, “Wages and salaries” and “Other operating income / (expenses)”.

In the six-month periods ended at June 30, 2023 and 2022, the information regarding amortizations and depreciations, as well as regarding impairment losses and provisions can be analyzed as follows:

	Amortizations and depreciations		Impairment losses and provisions	
	2023	2022	2023	2022
Africa - E&C	50,452	51,246	15,870	(6,669)
Environment	38,029	40,893	774	1,202
Latin America - E&C	19,877	17,012	2,270	3,710
Capital	2,252	2,384	(12)	(2)
Europe - E&C	8,975	9,258	566	2,636
MEXT	24	29	(1)	(1,271)
Others, elimination and intra-group	614	434	-	4,000
	120,222	121,256	19,467	3,605

At June 30, 2023 and December 31, 2022, the total net assets and liabilities of the GROUP by business segment can be analyzed as follows:

	Assets		Liabilities	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Africa - E&C	2,750,102	2,470,962	2,280,893	1,979,141
Environment	1,164,842	1,150,302	979,713	947,694
Latin America - E&C	2,670,863	2,054,342	2,434,769	1,874,781
Capital	187,578	177,262	83,997	79,306
Europe - E&C	1,005,444	935,461	845,202	782,075
MEXT	384,142	385,456	204,675	192,098
Others, elimination and intra-group	(932,261)	(775,887)	(103,153)	12,122
	7,230,710	6,397,899	6,726,097	5,867,216

At June 30, 2023 and December 31, 2022, the investment performed (capex) and the financial investments in associated companies and in joint ventures by business segment can be analyzed as follows:

	Capex (a)		Financial investments in associated companies and in joint ventures	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Africa - E&C	86,479	174,804	8,632	9,718
Environment	59,420	75,901	4,518	3,316
Latin America - E&C	19,034	72,248	90,491	126,703
Capital	7,214	9,079	92,610	86,157
Europe - E&C	14,032	17,325	-	-
MEXT	1,047	162	-	-
Others, elimination and intra-group	161	1,125	15,127	26,341
	187,387	350,644	211,379	252,235

(a) Net increase (increases – disposals) occurred in the period in the captions intangible assets, tangible assets and right of use assets, excluding the ones related to the concessions business in Mexico.

3. Other operating income / (expenses)

In the six-month periods ended at June 30, 2023 and 2022, this caption included, among other amounts, 55,292 thousand euros and 2,061 thousand euros, respectively, of positive exchange differences.

4. Financial results

The financial results (financial income and gains - financial costs and losses) for the six-month periods ended at June 30, 2023 and 2022 can be analyzed as follows:

	2023	2022
Financial income and gains		
Financial assets recorded at amortised cost:		
Interest income	35,294	24,907
Prompt payment discounts received	441	102
Favourable exchange differences	267,332	128,169
Other financial assets:		
Income from equity investments - Other financial investments recorded at fair value through other comprehensive income	2,240	4,180
Other financial income and gain	14,714	16,149
	320,021	173,507
Financial costs and losses		
Financial liabilities recorded at amortized cost		
Interest expenses	101,393	74,578
Prompt payment discounts granted	181	111
Unfavourable exchange differences	243,088	155,563
Other financial liabilities:		
Other financial costs and losses	57,929	18,734
	402,591	248,985
	(82,570)	(75,479)

5. Gains / (losses) in associates and joint ventures

In the six-month period ended at June 30, 2023, the balance of this caption was justified, essentially, by the positive performance of MARTIFER and some highway concession companies.

6. Gains / (losses) on the acquisition and disposal of subsidiaries, joint ventures and associated companies

In the six-month period ended at June 30, 2022, the GROUP proceeded to the sale of 10.2% of AUTOPISTA URBANA SIERVO DE LA NACION, as well as sold 100% of TAKARGO and of its operations in Ireland and in the United Kingdom and sold 50% of HL. As a result of the aforementioned transactions, the GROUP generated capital gains of circa of 16.500 thousand euros, 700 thousand euros, 5.000 thousand euros and 600 thousand euros, respectively.

7. Earnings per share

The COMPANY issued only ordinary shares and therefore there are no special dividends or voting rights.

Furthermore, there are no situations in the GROUP that might lead to a reduction of earnings per share as a result of options, warrants, convertible bonds or other rights associated to ordinary shares. Therefore, there is no dissimilarity between the calculation of basic earnings per share and the calculation of diluted earnings per share.

In the six-month periods ended at June 30, 2023 and 2022 no shares were issued.

Therefore, at June 30, 2023 and 2022, the share capital of the COMPANY arose to 306,775,950 euros and was represented by 306,775,950 ordinary shares with a nominal value of 1 Euro each.

In the six-month periods ended at June 30, 2023 and 2022, the calculation of the earnings per share can be detailed as follows:

		2023	2022
Consolidated net profit of the period attributable to the Group	(I)	29,841	11,733
Number of shares outstanding at the beginning of the period		306,775,950	306,775,950
Number of shares outstanding at the end of the period		306,775,950	306,775,950
Weighted average number of ordinary shares	(II)	306,775,950	306,775,950
Weighted average number of own shares in the period	(III)	6,091,581	6,091,581
Average number of shares outstanding	(II - III)	300,684,369	300,684,369
Earnings per share:			
basic	(I) / (II - III)	0.099 €	0.039 €
diluted	(I) / (II - III)	0.099 €	0.039 €

8. Financial investments in associated companies

At June 30, 2023 and December 31, 2022, the detail of the financial investments in associated companies was as follows:

	30.06.2023	31.12.2022
APP Coatzacoalcos Villahermosa (Latin America - E&C segment)	18,890	16,157
APP Tamaulipas SAPI (Latin America- E&C segment)	17,536	14,675
Martifer (Others, elimination and intragroup segment)	15,832	12,432
Autopista Urbana Siervo de la Nación (Latin America - E&C segment)	13,252	13,226
Concesionaria Alternativas Viales (Latin America - E&C segment)	10,533	9,491
Concessionária Autopista Cardel Poza Rica (Latin America - E&C segment)	-	38,097
Concessionária Autopista Tuxpan-Tampico (Latin America - E&C segment)	-	16,474
Others	11,374	12,218
	87,417	132,770

At June 30, 2023, the decrease occurred in CONCESSIONÁRIA AUTOPISTA CARDEL POZA RICA and in CONCESSIONÁRIA AUTOPISTA TUXPAN-TAMPICO was due to their transfer to the caption "Non-current assets held for sale" (Note 12).

9. Other financial investments

At June 30, 2023 and December 31, 2022, the detail of the other financial investments was as follows:

	30.06.2023	31.12.2022
Other financial investments recorded at amortised cost		
Non-current		
Angolan sovereign bonds	-	75,481
Mozambique sovereign bonds	19,668	17,932
	19,668	93,413
Current		
Angolan sovereign bonds	98,138	31,071
Mozambique sovereign bonds	-	1,333
	98,138	32,404
	117,806	125,817
Other financial investments recorded at fair value through other comprehensive income		
BAI-Banco Angolano de Investimentos	35,030	40,000
STI	5,151	5,245
Autopista Urbano Tramo Oriente	4,233	3,768
Invesurb investment fund	4,139	2,424
Auto - Sueco Angola	2,724	2,724
Others	9,897	9,041
	61,174	63,201

10. Inventories

At June 30, 2023, the caption inventories includes, among others, circa of 400 million euros of raw materials and advances on purchases performed to suppliers by two Mexican companies (circa of 179 million euros at December 31, 2022) mainly associated with the Trem Maya projects.

11. Cash and cash equivalents and Other financial applications

The amounts included in the captions “Cash and cash equivalents with recourse – Demand deposits” and “Other financial applications” at June 30, 2023 and December 31, 2022 were as follows:

	Demand deposits		Other financial applications		Total	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Other treasury applications	5,084	766	4,636	-	9,719	766
Bank deposits and cash in hand						
Bank deposits	387,318	600,044	22,086	78,577	409,405	678,621
Cash in hand	7,822	2,526	-	-	7,822	2,526
	400,224	603,336	26,722	78,577	426,946	681,913

The amounts included in the caption “Cash and cash equivalents without recourse – Demand deposits” at June 30, 2023 and December 31, 2022 were as follows:

	Demand deposits	
	30.06.2023	31.12.2022
Bank deposits and cash in hand		
Bank deposits	88,075	93,051
Cash in hand	17	317
	88,091	93,368

12. Non-current assets / liabilities held for sale

The information regarding the non-current assets and liabilities held for sale at June 30, 2023 and December 31, 2022, can be analyzed as follows:

	30.06.2023	31.12.2022
Assets associated to Concessionária Cua (Latin America - E&C)	105,648	85,053
Assets associated with the industrial waste business (Environment segment)	52,552	50,717
Assets associated to Concessionária Autopista Cardel Poza Rica (Latin America - E&C)	40,409	-
Assets associated to Concessionária Autopista Tuxpan Tampico (Latin America - E&C)	19,776	-
Others	4,445	7,389
Non-current assets held for sale	222,831	143,159

	30.06.2023	31.12.2022
Liabilities associated to Concessionária Cua (Latin America - E&C)	84,809	52,177
Liabilities associated with the industrial waste business (Environment segment)	21,493	21,060
Non-current liabilities held for sale	106,302	73,237

In the six-month period ended at June 30, 2023, following an agreement established in previous years, and given the fulfillment of some conditions provided for therein, the financial investments held in CONCESSIONÁRIA AUTOPISTA CARDEL POZA RICA and in CONCESSIONÁRIA AUTOPISTA TUXPAN-TAMPICO were classified as non-current assets held for sale.

13. Loans

The amounts related to loans with recourse at June 30, 2023 and December 31, 2022 were as follows:

	Current (until 1 year)	between 1 and 2 years	between 2 and 5 years	more than 5 years	Non-current	Total
30.06.2023						
Non-convertible bond loans	94,314	89,769	206,951	-	296,720	391,034
Amounts owe to credit institutions:						
Bank loans	391,759	252,330	429,970	8,456	690,756	1,082,515
Overdraft facilities	141,277	-	-	-	-	141,277
Revolving facilities	35,589	-	-	-	-	35,589
Other loans obtained:						
Commercial paper issues	101,718	-	-	-	-	101,718
Others	15,671	-	-	-	-	15,671
	780,328	342,099	636,922	8,456	987,476	1,767,805
31.12.2022						
Non-convertible bond loans	124,170	85,904	198,927	-	284,831	409,001
Amounts owe to credit institutions:						
Bank loans	426,811	278,972	267,324	12,034	558,330	985,140
Overdraft facilities	61,685	-	-	-	-	61,685
Revolving facilities	37,263	-	-	-	-	37,263
Other loans obtained:						
Commercial paper issues	126,935	-	-	-	-	126,935
Others	55	-	-	-	-	55
	776,918	364,876	466,251	12,034	843,161	1,620,079

The amounts related to loans without recourse at June 30, 2023 and December 31, 2022 were as follows:

	Current (until 1 year)	between 1 and 2 years	between 2 and 5 years	more than 5 years	Non-current	Total
30.06.2023						
Amounts owe to credit institutions:						
Bank loans	17,973	56,265	60,469	69,968	186,701	204,674
Revolving facilities	9,582	-	-	-	-	9,582
Other loans obtained:						
Commercial paper issues	7,200	2,466	-	-	2,466	9,666
	34,754	58,731	60,469	69,968	189,167	223,922
31.12.2022						
Amounts owe to credit institutions:						
Bank loans	15,139	54,626	58,633	73,470	186,729	201,868
Revolving facilities	7,782	-	-	-	-	7,782
Other loans obtained:						
Commercial paper issues	7,300	2,500	1,216	-	3,716	11,016
	30,220	57,126	59,849	73,470	190,445	220,665

14. Other financial liabilities

The amounts related to other financial liabilities at June 30, 2023 and December 31, 2022 were as follows:

	Non-current		Current	
	30.06.2023	31.12.2022	30.06.2023	31.12.2022
Factoring	-	-	193,891	146,235
Suppliers payment management operations	12,549	13,630	66,362	60,186
	12,549	13,630	260,253	206,422

15. Changes in the consolidation perimeter

In the six-month period ended at June 30, 2023, the changes occurred in the consolidation perimeter were as follows:

Companies incorporated

Business area - Latin America - E&C
Laboratorio para Mejorar Nuestras Ciudades AC
Stiler, SA, Limafren Sociedad Anonima y Otros

Companies consolidated for the first time

Business area - Africa - E&C
Lobito Atlantic Holdings, S.A.
Lobito Atlantic Railway, S.A.
Mota-Engil Lobito SGPS, S.A.

Business area - Latin America - E&C
Besix-ECB SPE, Ltda
Consorcio Tren Ligero Línea 4 Guadalajara, SAPI de C.V.
Infraestructura y Construcciones de Nuevo León, S.A.P.I. de C.V.
Limafren, SA
Mota-Engil Aeropuertos, SAPI de C.V.

Participation increase

Business area - Latin America - E&C
Constructora Autopista Cardel-Poza Rica, S.A. de C.V. (company already controlled)
Operadora Maritima Matamoros SAPI de C.V. (currently controlled company, previously company with significant influence)
Operadora Tampico Ciudad Victoria, SAPI de C.V. (currently controlled company, previously company with significant influence)
Tracevia Mexico S.A. de C.V. (company already controlled)
Tracevia S.A. (company already controlled)

Participation decrease

Business area - Latin America - E&C
CTR Santa Luzia Tratamento e Disposição de Resíduos Ltda. (previously controlled company, currently significant influence)
FSE Comercializadora Fenix, SAPI de C.V. (company already controlled)
FSE Suministradora Fenix, SAPI de C.V. (company already controlled)
Generadora Fenix, SAPI de C.V. (company already controlled)
Mota-Engil Energia, S.A. de C.V. (company already controlled)
Mota-Engil Energy B.V. (company already controlled)
Mota-Engil Energy Holding México, SAPI de C.V. (company already controlled)

Exit of companies

Parent Company of the Group and others
MK Contractors, LLC (liquidated)

Changes in the consolidation method

Change in the consolidation method from full integration method to equity method in Mext companies

Sociedade Mineira do Moquita, Limitada

16. Others matters

Consolidated statement of other comprehensive income

In the six-month periods ended at June 30, 2023 and 2022, the exchange differences arising from the translation of financial statements expressed in foreign currencies were originated, mainly, in Africa and, more specifically, in Angola.

In the six-month periods ended at June 30, 2023 and 2022, the changes, net of taxes, in the fair value of derivative financial instruments of cash flow hedges in companies consolidated by the equity method were due, essentially, to DOURO INTERIOR.

In the six-month periods ended at June 30, 2023 and 2022, the changes, net of taxes, in the revaluation surplus of tangible assets and right of use assets were due, essentially, to the update of the fair value of some real state assets and heavy equipment's held by the GROUP in Angola.

Liquidity

At June 30, 2023, the GROUP's liquidity position (capital and interest component) can be analyzed as follows:

	< 1 year	Between 1 and 2 years	30.06.2023 More than 2 years	Undetermined	Total
Financial assets					
Financial assets recorded at amortised cost					
Cash and cash equivalents / other financial applications	515,037	-	-	-	515,037
Customers	1,103,078	25,191	18,311	-	1,146,579
Other debtors - others	344,229	122,706	68,620	-	535,554
Associates and related companies	17,700	117,694	-	-	135,394
State and other public entities (except corporate income tax)	112,509	-	-	-	112,509
Other financial investments recorded at amortised cost	107,284	350	21,702	-	129,336
Financial assets recorded at fair value					
Other financial investments recorded at fair value through other comprehensive income	-	-	-	61,174	61,174
Derivative financial instruments	49	3,118	-	-	3,167
Total financial assets within the scope of IFRS - 9	2,199,885	269,058	108,632	61,174	2,638,749
Other non financial assets					
Inventories	767,857	-	-	-	767,857
Contract assets	1,047,838	11,145	-	-	1,058,983
Advances to suppliers	67,270	-	-	-	67,270
Other current and non-current assets	86,015	23,729	-	-	109,744
Corporate income tax	44,764	-	-	-	44,764
Non-current assets held for sale	222,831	-	-	-	222,831
Total non financial assets	2,236,577	34,874	-	-	2,271,451
Total assets	4,436,462	303,932	108,632	61,174	4,910,200
Financial liabilities recorded at amortised cost					
Loans with and without recourse	956,914	489,666	803,344	-	2,249,924
Other financial liabilities	281,574	3,203	11,134	-	295,911
Suppliers and sundry creditors	1,372,839	14,951	-	-	1,387,790
Total financial liabilities within the scope of IFRS - 9	2,611,327	507,820	814,478	-	3,933,625
Financial liabilities outside the scope of IFRS - 9					
Lease liabilities	173,297	94,423	111,739	-	379,460
Total financial liabilities	2,784,624	602,243	926,217	-	4,313,085
Other non financial liabilities					
Contract liabilities	1,047,847	254,320	-	-	1,302,167
Other current and non-current liabilities	794,665	145,556	-	-	940,221
Corporate income tax	12,454	-	-	-	12,454
Non-current liabilities held for sale	106,302	-	-	-	106,302
Total non financial liabilities	1,961,268	399,877	-	-	2,361,145
Total liabilities	4,745,892	1,002,120	926,217	-	6,674,230
Liquidity Gap	(309,431)	(698,188)	(817,585)	61,174	(1,764,029)

Accordingly with the liquidity management policy defined by the GROUP, and in order to mitigate the liquidity gap disclosed above, at June 30, 2023 it had available but unused credit lines of circa of 438 million euros (326 million euros at December 31, 2022). On the other hand, after June 30, 2023, the GROUP has already refinanced or is in process of refinancing, circa of 380 million euros of bank debt (453 million euros at December 31, 2022).

17. Subsequent events

Up to the date of issuance of this report, we highlight the following events occurred after June 30, 2023:

- (i) “MOTA-ENGIL S.G.P.S., S.A. (MOTA-ENGIL) informs that its subsidiary for the Africa region, MOTA-ENGIL NIGERIA, LTD, signed a contract for the supply and financing of railway rolling stock in Nigeria worth about US\$916 million with the Federal Ministry of Transportation.

The contract above referred is associated with the Kano – Maradi – Dutse railway construction project that is currently being executed in the north of Nigeria and was signed after a long process of validation and due diligence by the local regulatory authorities.

The delivery and commissioning of the rolling stock will occur over the next 48 months.”

- (ii) “MOTA-ENGIL S.G.P.S., S.A. (MOTA-ENGIL) informs that two of its subsidiaries for the African region signed new contracts for the provision of Industrial Engineering services in South Africa and Senegal in an amount of circa of 945 million euros.

The first of those contracts, signed with a subsidiary of Vedanta Zinc International, is associated with the extension of the scope of a project currently underway in South Africa, in a zinc mine, from 2.5 million tonnes a month to 5 million tonnes a month, which has been extended up to March 2030 and which amount increased by 450 million euros.

On the other hand, the second of those contracts, signed with a subsidiary of the Managem Group in Senegal, a conglomerate for which MOTA-ENGIL is providing services in other geographies, includes, among others, the installation, operation and maintenance of facilities, installations, infrastructures, systems and equipment's required to extract gold from a mine. The works are scheduled to start in September 2023, will last 76 months and will arise to circa of 495 million euros.”

18. Approval of the financial statements

The attached consolidated financial statements were approved and authorized for issue by the Board of Directors at August 28, 2023.

Appendix A. Consolidated companies

COMPANIES / ENTITIES INCLUDED IN THE CONSOLIDATION BY THE FULL CONSOLIDATION METHOD

At June 30, 2023 the companies / entities included in the accompanying consolidated financial statements by the full consolidation method, their head quarters, percentage of consolidation, activity, incorporation date and acquisition date were as follows:

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Parent Company of the Group and related activities					
Mota-Engil, SGPS, S.A., Sociedade Aberta ("Mota-Engil SGPS")	Portugal (Porto)	-	Management of financial holdings	Aug-90	-
ME 3I, SGPS, S.A. ("ME 3I SGPS")	Portugal (Linda-a-Velha)	61.20	Management of financial holdings	Oct-11	-
Through Mota-Engil Indústria e Inovação		61.20			
Mota-Engil Global - Serviços Partilhados Administrativos e Técnicos, S.A. ("Mota-Engil Global" - previously designated by "Mota-Engil Serviços Partilhados")	Portugal (Porto)	100.00	Administrative Services	Dec-02	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Indústria e Inovação, SGPS, S.A. ("Mota-Engil Indústria e Inovação")	Portugal (Linda-a-Velha)	100.00	Management of financial holdings	Nov-10	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Mediação de Seguros, S.A. ("Mota-Engil Mediação")	Portugal (Porto)	100.00	Insurance mediation	Jul-20	-
Through Mota-Engil SGPS		100.00			
Capital					
Botelho, Silva & Abreu, Lda. ("Botelho & Abreu")	Portugal (Porto)	100.00	Restaurant	Aug-43	Jun-19
Through Largo do Paço		100.00			
Estradas do Zambeze ("Estradas do Zambeze")	Mozambique (Maputo)	95.00	Road concession	Nov-09	Apr-20
Through MEEC África		95.00			
Hygeia - Edifícios Hospitalares, SGPS, S.A. ("Hygeia")	Portugal (Lisbon)	99.00	Management of financial holdings	Dec-18	-
Through Mota-Engil Engenharia e Construção		98.99			
Through Mota-Engil Ativ, Mota-Engil Capital and Mota-Engil Europa		0.01			
Largo do Paço - Investimentos Turísticos e Imobiliários, Lda. ("Largo do Paço")	Portugal (Amarante)	100.00	Real Estate development	-	Oct-01
Through Mota-Engil Capital		100.00			
Mota-Engil Ativ - Gestão e Manutenção de Ativos, S.A. ("Mota-Engil Ativ" - previously designated by "Manvia")	Portugal (Porto)	100.00	Maintenance and operation of facilities	Jul-94	-
Through Mota-Engil Capital		100.00			
Mota-Engil Capital, S.A. ("Mota-Engil Capital")	Portugal (Porto)	100.00	Management of financial holdings	Dec-22	-
Through Mota-Engil SGPS		100.00			
Mota-Engil Concessões, S.A. ("Mota-Engil Concessões")	Portugal (Porto)	100.00	Management of financial holdings	Nov-21	-
Through Mota-Engil Capital		100.00			
Mota-Engil Renewing, S.A. ("Mota-Engil Renewing")	Portugal (Porto)	100.00	Energy, sustainable mobility, recycling and reuse and resources utilization	Aug-18	-
Through Mota-Engil Capital		100.00			
Operadora Estradas do Zambeze ("Operadora Estradas do Zambeze")	Mozambique (Maputo)	95.00	Road operation and maintenance	Nov-09	Apr-20
Through MEEC África		95.00			
VBT - Projectos e Obras de Arquitectura Paisagística, Lda ("VBT")	Angola (Luanda)	60.00	Landscape gardening and maintenance	Jul-88	-
Through Mota-Engil Ativ		50.00			
Through Mota-Engil Ambiente e Serviços		10.00			
Environment					
AGIR - Ambiente e Gestão Integrada de Resíduos, Lda. ("Agir")	Cabo Verde (Praia)	80.75	Treatment and recovery of urban solid waste	Dec-07	-
Through Mota-Engil Ambiente e Serviços		50.00			
Through Suma		30.75			

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Akwangola, S.A. ("Akwangola") Through Mota-Engil Angola	Angola (Luanda)	67.00 67.00	Exploitation of water market	Dec-10	Dec-13
Algar - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Algar") Through EGF	Portugal (Loulé)	33.15 33.15	Treatment and recovery of urban solid waste	-	Jun-15
Amarsul- Valorização e Tratamento de Resíduos Sólidos, S.A. ("Amarsul") Through EGF	Portugal (Setúbal)	30.19 30.19	Treatment and recovery of urban solid waste	-	Jun-15
Citrave - Centro Integrado de Tratamento de Resíduos de Aveiro, S.A. ("Citrave") Through Novaflex Through Suma Through Suma Esposende	Portugal (Lisbon)	61.50 0.05 61.41 0.05	Treatment and disposal of non-hazardous waste	Dec-87	Oct-06
Clean Eburnie SARL ("Clean Eburnie") Through MEEC África	Côte d'Ivoire (Abidjan)	60.00 60.00	Technical studies, conception, finance, constructions and exploration of landfills	Dec-17	-
Correia & Correia, Lda. ("Correia & Correia") Through Enviroll	Portugal (Sertão)	48.18 48.18	Trade and collection of used oils	Sep-88	Feb-00
Eco Eburnie, S.A. ("Eco Eburnie") Through MEEC África	Côte d'Ivoire (Abidjan)	100.00 100.00	Collection of urban solid waste and cleaning and maintenance of streets	Oct-17	-
Eco Vision LLC ("Eco Vision") Through Suma	Oman (Muscat)	31.37 31.37	Treatment and recovery of urban solid waste	Jul-15	-
Ecolife, S.A. ("Ecolife") Through Mota-Internacional Through Suma	Mozambique (Maputo)	58.45 40.00 18.45	Collection of urban solid waste	Dec-13	-
Ekosrodowisko z.o.o. In Liquidation ("Ekosrodowisko") Through MES	Poland (Bytom)	61.50 61.50	Urban solid waste	Feb-05	Dec-05
Empresa Geral de Fomento, S.A. ("EGF") Through Suma Tratamento	Portugal (Lisbon)	59.19 59.19	Treatment and recovery of urban solid waste	-	Jun-15
Enviroll II – Reciclagem de Óleos Usados, Lda. ("Enviroll II") Through Enviroll Through SRI	Portugal (Torres Novas)	45.77 43.37 2.41	Oil recycling, electricity production and bulk trade of fuels and related products	Apr-11	-
Enviroll SGPS, Lda. ("Enviroll") Through Suma	Portugal (Torres Novas)	48.18 48.18	Management of financial holdings	Nov-97	-
Ersuc - Resíduos Sólidos do Centro, S.A. ("Ersuc") Through EGF Through Suma	Portugal (Coimbra)	34.14 30.46 3.68	Treatment and recovery of urban solid waste	-	Jun-15
Geres Participações, S.A. ("Geres Participações") Through Suma	Brazil (Belo Horizonte)	61.50 61.50	Management of financial holdings	Dec-14	Oct-21
MES, Mota-Engil Srodowisko, Sp. z o.o. ("MES") Through Suma	Poland (Krakow)	61.50 61.50	Urban solid waste	Dec-05	-
Mota-Engil, Ambiente e Serviços, SGPS, S.A. ("Mota-Engil Ambiente e Serviços") Through Mota-Engil Europa	Portugal (Porto)	100.00 100.00	Management of financial holdings	Jun-97	-
Novaflex - Técnicas do Ambiente, S.A. ("Novaflex") Through Suma	Portugal (Lisbon)	61.50 61.50	Collection of other non-hazardous waste	-	Dec-07
Real Verde - Técnicas de Ambiente, S.A. ("Real Verde") Through Novaflex	Portugal (Vila Real)	61.50 61.50	Treatment and disposal of other non-hazardous waste	Dec-07	-
Resiestrela - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resiestrela") Through EGF	Portugal (Castelo Branco)	37.26 37.26	Treatment and recovery of urban solid waste	-	Jun-15
Resiges - Gestão de Resíduos Hospitalares, Lda. ("Resiges") Through Novaflex	Portugal (Setúbal)	61.50 61.50	Collection of hazardous waste	May-98	Dec-07
Resilei – Tratamento de Resíduos Industriais, S.A. ("Resilei") Through Suma	Portugal (Leiria)	30.75 30.75	Treatment and disposal of other non-hazardous waste	-	Jun-03
Resinorte - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resinorte") Through EGF	Portugal (Braga)	44.46 44.46	Treatment and recovery of urban solid waste	-	Jun-15
Resulima - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Resulima") Through EGF	Portugal (Viana do Castelo)	30.19 30.19	Treatment and recovery of urban solid waste	-	Jun-15
Rima – Resíduos Industriais e Meio Ambiente, S.A. ("Rima") Through Suma	Portugal (Lourosa)	59.12 59.12	Treatment of industrial waste	Aug-01	-
SIGA - Sistema Integrado de Gestão Ambiental, S.A. ("Siga") Through Suma	Portugal (Ponta Delgada)	43.05 43.05	Treatment and disposal of non-hazardous waste	Oct-08	-
SIGAMB - Sistemas de Gestão Ambiental, Lda. ("SIGAMB") Through Novaflex	Angola (Luanda)	61.44 61.44	Technical studies, consultancy and formation in the environmental area	Feb-14	-
SRI - Gestão de Resíduos, Lda ("SRI") Through Correia & Correia	Portugal (Sertão)	48.18 48.18	Collection of hazardous waste	Jul-08	-
Suldouro - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Suldouro") Through EGF	Portugal (Vila Nova de Gaia)	35.52 35.52	Treatment and recovery of urban solid waste	-	Jun-15
Suma (Douro) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Douro") Through Suma	Portugal (Murça)	61.50 61.50	Collection of urban solid waste	Jul-00	-
Suma (Esposende) - Serviços Urbanos e Meio Ambiente, Lda. ("Suma Esposende") Through Suma	Portugal (Esposende)	61.50 61.50	Collection of urban solid waste	Dec-99	-
Suma (Macau), Lda. ("Suma Macau") Through Suma	China (Macau)	60.89 60.89	Collection of urban solid waste	-	Dec-13
Suma (Porto) - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Porto") Through Suma	Portugal (Porto)	61.50 61.50	Collection of urban solid waste	Nov-08	-
Sumalab, S.A. ("Sumalab") Through Suma	Portugal (Matosinhos)	61.50 61.50	Collection of urban solid waste	Dec-00	-

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Suma Tratamento, S.A. ("Suma Tratamento")		59.20			
Through Suma		49.19			
Through Suma Esposende	Portugal (Lisbon)	0.01	Management of financial holdings	Oct-14	-
Through Novaflex		0.01			
Through Mota-Engil Ambiente e Serviços		10.00			
Suma – Serviços Urbanos e Meio Ambiente, S.A. ("Suma")	Portugal (Lisbon)	61.50	Collection of urban solid waste	Jun-94	-
Through Mota-Engil Ambiente e Serviços		61.50			
Suma Brasil - Serviços Urbanos e Meio Ambiente, S.A. ("Suma Brasil")	Brazil (Belo Horizonte)	61.50	Waste collection	-	Dec-14
Through Geres Participações		61.50			
Triaza - Tratamento de Resíduos Industriais da Azambuja, S.A. ("Triaza")	Portugal (Azambuja)	61.50	Collection of urban solid waste	Nov-15	-
Through Suma		61.50			
Triu - Técnicas de Resíduos Industriais e Urbanos, S.A. ("Triu")	Portugal (Loures)	48.18	Collection of non-hazardous waste	Apr-91	Sep-08
Through Enviroll		48.18			
Valnor - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valnor")	Portugal (Portalegre)	31.57	Treatment and recovery of urban solid waste	-	Jun-15
Through EGF		31.57			
Valorlis - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valorlis")	Portugal (Leiria)	30.19	Treatment and recovery of urban solid waste	-	Jun-15
Through EGF		30.19			
Valorminho - Valorização e Tratamento de Resíduos Sólidos, S.A. ("Valorminho")	Portugal (Valença)	30.19	Treatment and recovery of urban solid waste	-	Jun-15
Through EGF		30.19			
Valorsul - Valorização e Tratamento de Resíduos Sólidos das Regiões de Lisboa e do Oeste, S.A. ("Valorsul")	Portugal (Loures)	31.33	Treatment and recovery of urban solid waste	-	Jun-15
Through EGF		31.33			
Vista Waste Management, Lda. ("Vista Waste")		64.31			
Through Mota-Engil Angola	Angola (Luanda)	6.70	Waste collection	Dec-09	Dec-13
Through Vista SA		27.47			
Through Suma		30.14			
Europe					
Carlos Augusto Pinto dos Santos & Filhos S.A. ("Capsfil")	Portugal (Vila Flor)	100.00	Extraction of gravel, sand and crushed stone	Mar-77	Oct-09
Through Mota-Engil Engenharia e Construção		100.00			
Diace - Construtoras das Estradas do Douro Interior A.C.E. ("Diace ACE MEEC")	Portugal (Porto)	53.10	Realization of construction works and services and conception	Nov-08	Dec-15
Through Mota-Engil Engenharia e Construção		53.10			
Glace - Construtoras das Auto-estradas da Grande Lisboa A.C.E. ("Glace ACE MEEC")	Portugal (Porto)	52.87	Realization of construction works and services and conception	Dec-06	Dec-15
Through Mota-Engil Engenharia e Construção		52.87			
Lusitânia - Construtoras das Auto-estradas das Beiras Litoral e Alta A.C.E. ("Lusitânia ACE MEEC")	Portugal (Porto)	83.95	Realization of construction works and services and conception	Apr-01	Dec-15
Through Mota-Engil Engenharia e Construção		83.95			
Mota-Engil Central Europe Ceska Republika, AS ("Mota-Engil Central Europe República Checa")	Czech Rep. (Prague)	100.00	Construction and public works	Jan-97	-
Through Mota-Engil Europa		100.00			
Mota-Engil Central Europe Management, SGPS, S.A. ("Mota-Engil Central Europe Management")	Portugal (Porto)	100.00	Management of financial holdings	Aug-17	-
Through Mota-Engil Europa		100.00			
Mota-Engil Central Europe PPP 2 Sp. z.o.o ("ME Central Europe PPP 2")	Poland (Krakow)	100.00	Design, construction, management and exploitation of parking seats	Dec-13	-
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Central Europe PPP 3 Sp. z.o.o ("ME Central Europe PPP 3")	Poland (Krakow)	100.00	Design, construction, management and exploitation of parking seats	Apr-14	-
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Central Europe PPP 4 Sp. z.o.o ("ME Central Europe PPP 4")	Poland (Krakow)	100.00	Design, construction, management and exploitation of parking seats	Oct-20	-
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Central Europe PPP Road Sp. z.o.o ("ME Central Europe PPP Road")	Poland (Krakow)	100.00	Design, construction, management and exploitation of parking seats	-	Nov-13
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Central Europe PPP Sp. z.o.o ("ME Central Europe PPP")	Poland (Krakow)	100.00	Design, construction, management and exploitation of parking seats	Mar-12	-
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Central Europe, S.A. ("ME Central Europe Poland")	Poland (Krakow)	100.00	Construction works	Feb-53	Mar-99
Through Mota-Engil Central Europe Management		100.00			
Mota-Engil Engenharia e Construção, S.A. ("Mota-Engil Engenharia e Construção")	Portugal (Amarante)	100.00	Construction works and acquisition and sale of properties	Dec-00	-
Through Mota-Engil Europa		100.00			
Mota-Engil Europa, S.A. ("Mota-Engil Europa")		100.00			
Through Mota-Engil SGPS	Portugal (Linda-a-Velha)	100.00	Management of financial holdings	Jun-10	-
Mota-Engil Magyarország Beruházási És Építőipari Zrt. ("Mota-Engil Magyarországi")	Hungary (Budapest)	100.00	Construction and public works	Jan-96	-
Through Mota-Engil Europa		100.00			
Mota-Engil Railway Engineering, S.A. ("ME Railway Engineering")		100.00			
Through Mota-Engil Engenharia e Construção	Portugal (Porto)	96.15	Study, projects, execution of works and representation of materials and equipment related to railway works	Jun-18	-
Through MEEC África		1.92			
Through Mota-Engil Latin America BV		1.92			
Norace - Construtoras das Auto-estradas do Norte A.C.E. ("Norace ACE MEEC")	Portugal (Porto)	82.87	Realization of construction works and services and conception	Jun-99	Dec-15
Through Mota-Engil Engenharia e Construção		82.87			
Pinhal - Construtoras das Auto-estradas do Pinhal Interior A.C.E. ("Pinhal ACE MEEC")	Portugal (Porto)	53.52	Realization of construction works and services and conception	Apr-10	Dec-15
Through Mota-Engil Engenharia e Construção		53.52			
Portuscale - Construtoras das Auto-estradas do Grande Porto A.C.E. ("Portuscale ACE MEEC")	Portugal (Porto)	83.95	Realization of construction works and services and conception	Jul-02	Dec-15
Through Mota-Engil Engenharia e Construção		83.95			
Vianor - Construtoras das Auto-estradas da Costa de Prata A.C.E. ("Vianor ACE MEEC")	Portugal (Porto)	83.95	Realization of construction works and services and conception	Apr-00	Dec-15
Through Mota-Engil Engenharia e Construção		83.95			
Africa					
AMGP Agricultura, S.A. ("AMGP")	Portugal (Porto)	100.00	Management of farm projects	Feb-19	Sep-20
Through MEEC África		100.00			
Cecot - Centro de Estudos e Consultas Técnicas, Lda. ("Cecot")	Mozambique (Maputo)	100.00	Construction works' projects and inspection	Sep-98	Apr-11
Through MEEC África		100.00			
Cosamo (Proprietary) Limited ("Cosamo")	South Africa (Joanesburgo)	100.00	Commercial	Dec-76	-
Through Mota Internacional		100.00			
Fatra - Fábrica de Trefilaria de Angola, S.A. ("Fatra")	Angola (Luanda)	70.00	Manufacturing of iron related products	May-08	Nov-10
Through Mota Internacional		70.00			

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Fibreglass Sundlete (Moçambique), Lda. ("Fibreglass") Through Mota-Engil Maurícias	Mozambique (Maputo)	100.00 100.00	Commercial	Aug-62	Mar-99
Indimo, Lda. ("Indimo") Through Cecot Through MEEC África	Mozambique (Maputo)	100.00 50.00 50.00	Real estate development	-	Oct-04
KARP Joint Venture LLP ("KARP Joint Venture") Through MEEC África	Kenya (Nairobi)	62.00 62.00	Management of financial holdings	Feb-21	-
Liwonde Logistics Platform Limited ("Liwonde") Through Mota-Engil Investments Malawi Through MEEC África – Malawi branch	Malawi (Lilongwe)	99.49 50.00 49.49	Management of companies	Jun-15	-
Lobito Atlantic Holdings, S.A. ("Lobito Atlantic Holding") Through Mota-Engil Africa Through Mota-Engil Lobito SGPS	Portugal (Linda-a-Velha)	49.50 0.01 49.49	Management of companies	Jun-23	-
Malawi Ports Company Limited ("Malawi Ports Company") Through MEEC África Through Mota-Engil Malawi	Malawi (Lilongwe)	100.00 88.00 12.00	Shipping	Nov-10	-
Malawi Shipping Company Limited ("Malawi Shipping Company") Through Mota-Engil Malawi	Malawi (Lilongwe)	100.00 100.00	Shipping	Nov-10	-
Martinox, S.A. ("Martinox") Through Mota-Engil Angola	Angola (Benguela)	67.00 67.00	Stainless steel construction	Feb-08	Dec-11
MEIM Morila SARL ("MEIM Morila") Through MEEC África Through Mota-Engil Mali	Mali (Cit�� du Niger)	94.00 64.00 30.00	Execution of all types of mining drilling services	Aug-21	-
Mota & Companhia Maur��cias, Lda. ("Mota-Engil Maur��cias") Through MEEC Afrika	Mauritius (Ebene)	100.00 100.00	Construction works	May-10	-
Mota-Engil Afrika, N.V. ("Mota-Engil Afrika NV") Through Mota-Engil SGPS	Netherlands (Amsterdam)	100.00 100.00	Management of companies	Oct-12	-
Mota-Engil Afrika, SGPS, S.A. ("Mota-Engil Afrika") Through MEEC Afrika	Portugal (Porto)	100.00 100.00	Management of financial holdings	May-10	-
Mota-Engil Afrika Global Technical Services B.V. ("Mota-Engil Afrika GTS BV") Through MEEC Afrika	Netherlands (Amsterdam)	100.00 100.00	Management of companies	May-14	-
Mota-Engil Angola, S.A. ("Mota-Engil Angola") Through Mota Internacional	Angola (Luanda)	67.00 67.00	Civil construction and public / private works	May-10	-
Mota-Engil Cameroon SARL ("Mota-Engil Cameroon") Through MEEC Afrika	Cameroon (Douala)	100.00 100.00	Civil construction and public / private works	Jan-18	-
Mota-Engil C��te D'ivoire, SARL ("Mota-Engil C��te D'ivoire") Through MEEC Afrika	C��te d'ivoire (Abidjan)	100.00 100.00	Civil construction and public / private works	Apr-18	-
Mota-Engil C��te D'ivoire Mining, SARL ("Mota-Engil C��te D'ivoire Mining") Through MEEC Afrika	C��te d'ivoire (Abidjan)	100.00 100.00	Mineral prospection and exploration	Nov-20	-
Mota-Engil Engenharia e Constru��o Afrika PTY LTD ("Mota-Engil Engenharia e Constru��o Afrika PTY") Through MEEC Afrika	South Africa (Joanesburgo)	100.00 100.00	Construction works	Feb-17	-
Mota-Engil Engenharia e Constru��o Afrika, S.A. ("MEEC Afrika") Through Mota-Engil SGPS	Portugal (Porto)	100.00 100.00	Construction works	Aug-12	-
Mota-Engil Guin�� SARLU ("Mota-Engil Guin��") Through MEEC Afrika	Guinea Conakry (Conacri)	100.00 100.00	Civil construction and public / private works	Aug-22	-
Mota-Engil Guin�� Conakry, SARL ("Mota-Engil Guin�� Conakry") Through MEEC Afrika	Guinea Conakry (Conacri)	100.00 100.00	Civil construction and public / private works	Aug-17	-
Mota-Engil Guin�� Mandiana, SARL ("Mota-Engil Guin�� Mandiana") Through MEEC Afrika	Guinea Conakry (Conacri)	100.00 100.00	Mining and forestry extraction	Feb-20	-
Mota-Engil Investments (Malawi) Limited ("Mota-Engil Investments Malawi") Through Mota-Engil Afrika	Malawi (Lilongwe)	100.00 100.00	Public works and /or construction works contractor	Mar-11	-
Mota-Engil Lobito SGPS, S.A. ("Mota-Engil Lobito SGPS") Through Mota-Engil Afrika Through MEEC Afrika	Portugal (Porto)	100.00 27.00 73.00	Management of financial holdings	Feb-23	-
Mota-Engil (Malawi) Limited ("Mota-Engil Malawi") Through MEEC Afrika	Malawi (Lilongwe)	100.00 100.00	Public works and /or construction works contractor	Jul-11	-
Mota-Engil Mali SARL ("Mota-Engil Mali") Through MEEC Afrika	Mali (Cit�� du Niger)	100.00 100.00	Civil construction and public / private works	Jul-21	-
Mota-Engil Mo��ambique, Lda. ("Mota-Engil Mo��ambique") Through MEEC Afrika Through Indimo	Mozambique (Maputo)	100.00 50.00 50.00	Real estate development	Jul-94	-
Mota-Engil Nigeria Limited ("Mota-Engil Nigeria") Through MEEC Afrika	Nigeria (Lagos)	51.00 51.00	Civil construction and public / private works	Jul-18	-
Mota-Engil S. Tom�� e Pr��ncipe, Lda. ("Mota-Engil S. Tom��") Through Mota Internacional Through MEEC Afrika	S. Tom�� e Pr��ncipe (S. Tom��)	100.00 95.00 5.00	Public works and /or construction works contractor	Dec-04	-
Mota-Engil Trading (Beijing) Co. Ltd. ("Mota-Engil Trading Beijing") Through MEEC Afrika	China (Beijing)	100.00 100.00	Commercial	Dec-20	-
Mota-Engil (Uganda) Limited ("Mota-Engil Uganda") Through MEEC Afrika	Uganda (Kampala)	60.00 60.00	Exploring, extracting, drilling, pumping, supplying and transporting of oil, gas, petroleum and other related products	Oct-20	-
Mota Internacional - Com��rcio e Consultadoria Econ��mica, Lda. ("Mota Internacional") Through Mota-Engil Afrika	Portugal (Funchal)	100.00 100.00	Management of financial holdings	Sep-97	Dec-98

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Novicer - Cerâmicas de Angola, (SU) Limitada. ("Novicer")					
Through Mota-Engil Angola	Angola (Luanda)	67.00 67.00	Manufacture and trade of clay materials	Sep-07	-
Penta - Engenharia e Construção, Lda. ("Penta")					
Through MEEC África	Cabo Verde (Praia)	100.00 96.00	Civil construction and public / private works	Apr-07	-
Through Mota Internacional		4.00			
Prefal – Préfabricados de Luanda, Lda. ("Prefal")					
Through Mota-Engil Angola	Angola (Luanda)	60.30 60.30	Manufacturing of prestressed goods	Dec-93	-
Rentaco Angola - Equipamentos e Transportes, (SU) Limitada. ("Rentaco Angola")					
Through Mota-Engil Angola	Angola (Luanda)	67.00 67.00	Rental of construction equipment	Jan-08	-
Sonauta - Sociedade de Navegação, Lda. ("Sonauta")					
Through Mota Internacional	Angola (Luanda)	100.00 100.00	Sea transportation, excluding coastal transport	Nov-94	-
Tracevia Angola - Sinalização, Segurança e Gestão de Tráfego, Lda. ("Tracevia Angola")					
Through Mota-Engil Angola	Angola (Luanda)	67.00 67.00	Road signs	-	Sep-07
Vista Energy Environment & Services, S.A. ("Vista SA")					
Through Mota-Engil Angola	Angola (Luanda)	67.00 67.00	Management of financial holdings	Jul-08	Dec-13
Vista Multi Services, Lda. ("Vista Multi Services")					
Through Vista SA	Angola (Luanda)	67.00 53.60	Urban services	May-09	Dec-13
Through Mota-Engil Angola		13.40			
Latin America					
Administradora Desarrollo MEM ("Administradora Desarrollo MEM")					
Through Mota-Engil O&M México SAPI	Mexico (Mexico City)	51.00 50.75	Management of companies	Feb-18	-
Through Mota-Engil México		0.25			
Through Mota-Engil América Latina		0.00			
Ambiente y Servicios Peru S.A. ("Ambiente y Servicios Peru")					
Through Mota-Engil Engenharia e Construção	Peru (Lima)	100.00 0.00	Terminals exploration	-	-
Through Mota-Engil Peru		100.00			
AZPAU Entretenimiento, SAPI de C.V. ("AZPAU")					
Through Mota-Engil México	Mexico (Mexico City)	50.80 50.80	Civil construction and public works	Jun-21	-
CMRO Nayarit SAPI de C.V. ("CMRO Nayarit")					
Through Mota-Engil México	Mexico (Mexico City)	51.00 50.49	Motorway concessionaire	Jun-22	-
Through Mota-Engil O&M México SAPI		0.51			
Colombia ME S.A.S. ("Colombia ME")					
Through ME Latin America	Colombia (Bogotá)	100.00 99.00	Civil construction and public works	Oct-21	-
Through Mota-Engil Engenharia e Construção		1.00			
Concesionaria Cua SAPI de C.V. ("Concesionaria Cua")					
Through Mota-Engil México	Mexico (Mexico City)	51.00 34.00	Motorway concessionaire	Nov-20	-
Through Vías Y Comunicaciones		17.00			
Concesionaria Tultepec AIFA Pirâmides, S.A. de C.V. ("Concesionaria Tultepec")					
Through Mota-Engil América Latina	Mexico (Mexico City)	51.00 0.00	Motorway concessionaire	Dec-20	-
Through Mota-Engil México		51.00			
Concesionaria Urbana Arco Oriente S.A. de C.V. ("Concesionaria Urbana Arco Oriente")					
Through Mota-Engil México	Mexico (Mexico City)	50.33 17.00	Motorway concessionaire	Oct-18	-
Through Ascendi México		33.33			
Concesiones e Infraestructuras Andina S.A. ("Concesiones e Infraestructuras Andina")					
Through Mota-Engil Engenharia e Construção África	Peru (Lima)	100.00 1.00	Civil construction	Feb-21	-
Through Mota-Engil Latam PT		99.00			
Consórcio EE Canoas ("Consórcio EE Canoas")					
Through Empresa Construtora do Brasil	Colombia (Bogotá)	87.50 21.88	Civil construction and public works	Sep-18	-
Through Mota-Engil Latam Colombia SAS		65.63			
Consórcio Fanning ("Consórcio Fanning")					
Through Mota-Engil Peru	Peru (Lima)	100.00 100.00	Real estate development	Dec-11	-
Consórcio GDL Viaduto, SAPI de C.V. ("Consórcio GDL Viaduto")					
Through Mota-Engil México	Mexico (Mexico City)	21.88 21.88	Civil construction and public works	Jun-14	-
Consortio Hospitalario Chavin ("Consortio Hospitalario Chavin")					
Through Mota-Engil Peru	Peru (Lima)	90.00 90.00	Architectural and engineering activities and technical consultancy	Nov-20	-
Consórcio La Ponciana ("Consórcio La Ponciana")					
Through Mota-Engil Peru	Peru (Lima)	100.00 100.00	Real estate development	Dec-11	-
Consórcio Lamat Tramo 1 SAPI ("Consórcio Lamat")					
Through Mota-Engil México	Mexico (Mexico City)	29.58 29.58	Civil construction and public works	Apr-20	-
Consórcio Los Castños ("Consórcio Los Castños")					
Through Mota-Engil Peru	Peru (Lima)	100.00 100.00	Real estate development	Dec-11	-
Consórcio ME Carrera 43 ("Consorcio ME Carrera 43")					
Through Mota-Engil Engenharia e Construção - Colombia branch	Colombia (Bogotá)	51.00 0.00	Civil construction and public works	Feb-18	-
Through Mota-Engil Latam Colombia SAS		51.00			
Consórcio MEC Arroyo Carrera 65 ("Consórcio MEC Arroyo Carrera")					
Through Mota-Engil Engenharia e Construção - Colombia branch	Colombia (Bogotá)	51.00 0.00	Civil construction and public works	Sep-16	-
Through Mota-Engil Colômbia		51.00			
Consórcio MEC-Av.Malecon-UF1 ("Consórcio MEC-Av.Malecon-UF1")					
Through Mota-Engil Engenharia e Construção - Colombia branch	Colombia (Buenaventura)	51.00 0.00	Civil construction and public works	May-16	-
Through Mota-Engil Colômbia		51.00			
Consórcio MEC-Av.Malecon-UF2 ("Consórcio MEC-Av.Malecon-UF2")					
Through Mota-Engil Engenharia e Construção - Colombia branch	Colombia (Bogotá)	51.00 0.00	Civil construction and public works	Nov-16	-
Through Mota-Engil Colômbia		51.00			

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Consórcio ME-Contrato Colegios ("Consórcio ME Colegios")		100.00			
Through Mota-Engil Engenharia e Construção - Colombia branch	Colombia (Buenaventura)	75.00	Civil construction works	May-16	-
Through Mota-Engil Peru		25.00			
Consórcio Mota-Engil Ojeda & Iju Paracas ("Consórcio ME Ojeda & Iju")	Peru (Lima)	100.00	Apartments construction	Dec-11	-
Through Mota-Engil Peru		100.00			
Consórcio Mota-Engil TR ("Consórcio Mota-Engil TR")	Peru (Lima)	100.00	Civil construction	-	Nov-21
Through Mota-Engil Peru		50.00			
Through Mota-Engil Engenharia e Construção - Peru branch		50.00			
Consórcio Porta ("Consórcio Porta")	Peru (Lima)	100.00	Apartments construction	Dec-11	-
Through Mota-Engil Peru		100.00			
Consorcio Tren Lígero Línea 4 Guadalajara, SAPI de C.V. ("Consorcio Tren Lígero Línea 4 Guadalajara")	Mexico (Mexico City)	26.01	Civil construction and public works	-	Aug-22
Through Mota-Engil México		26.01			
Consórcio Túnel Guadalajara, SAPI de C.V. ("Consórcio GDL Túnel")	Mexico (Mexico City)	21.88	Civil construction and public works	Jul-14	-
Through Mota-Engil México		21.88			
Constructora APP Tabasvera S.A. de C.V. ("Constructora APP Tabasvera")	Mexico (Mexico City)	38.25	Civil construction and public works	Jul-16	-
Through Mota-Engil México		38.25			
Constructora Autopista Cardel-Poza Rica, S.A. de C.V. ("Constructora Cardel-Poza Rica")	Mexico (Mexico City)	51.00	Civil construction and public works	-	Nov/17
Through Mota-Engil México		51.00			
Constructora Cuapiaxtla - Cuacnopalan, S.A. de C.V. ("Constructora Cuapiaxtla - Cuacnopalan I")	Mexico (Mexico City)	51.49	Civil construction and public works	Apr-21	-
Through Mota-Engil México		50.49			
Through Mota-Engil America Latina		1.00			
Constructora Cuapiaxtla - Cuacnopalan II, S.A. de C.V. ("Constructora Cuapiaxtla - Cuacnopalan II")	Mexico (Mexico City)	51.49	Civil construction and public works	Jun-21	-
Through Mota-Engil México		50.49			
Through Mota-Engil America Latina		1.00			
Constructora Gran Canal SAPI de C.V. ("Constructora Gran Canal")	Mexico (Mexico City)	2.04	Civil construction and public works	-	Apr/21
Through Mota-Engil México		2.04			
Constructora Tampico Ciudad Victoria, SAPI de C.V. ("Constructora Tampico Ciudad Victoria")	Mexico (Mexico City)	28.05	Civil construction and public works	Sep-08	-
Through Mota-Engil México		20.40			
Through Mota-Engil O&M México SAPI		7.65			
Desarrolladora Cuatro Caminos SAPI de C.V. ("Desarrolladora Cuatro Caminos")	Mexico (Mexico City)	49.99	Civil construction	Jun-19	-
Through ME Inmobiliaria SAPI		49.99			
Desarrolladora Patzcuaro, SAPI de C.V. ("Desarrolladora Patzcuaro")	Mexico (Mexico City)	49.99	Civil construction	Aug-19	-
Through ME Inmobiliaria SAPI		49.99			
Desarrollos DOT México, S.A. de C.V. ("Desarrollos DOT México")	Mexico (Mexico City)	43.35	Civil construction and public works	Apr-18	-
Through Mota-Engil México		43.35			
Empresa Construtora Brasil, S.A. ("Empresa Construtora Brasil")	Brazil (Belo Horizonte)	50.00	Civil construction and public works	Nov-12	-
Through MEBR		50.00			
Empresa Construtora de Honduras, S.A. ("Empresa Construtora Honduras")	Honduras (Villanueva)	35.70	Civil construction and public works	Aug-18	Sep-18
Through Mota-Engil México		35.70			
Fideicomiso de Vivienda de Bajo Costo Mota Engil, S.R.L. ("Fideicomiso VBC")	Dominican Republic (Santo Domingo)	100.00	Construction, renovation and repair of residential buildings	Nov-15	-
Through Mota-Engil Dominicana		100.00			
Flame Investments, B.V. ("Flame Investments")	Netherlands (Amsterdam)	51.00	Management of financial holdings	Mar-15	-
Through Mota-Engil Latin America BV		51.00			
FSE Comercializadora Fenix, SAPI de C.V. ("FSE Comercializadora Fenix")	Mexico (Mexico City)	34.00	Energy trading	Sep-16	-
Through Mota-Engil America Latina		0.00			
Through ME Energia operacional		34.00			
FSE Suministradora Fenix, SAPI de C.V. ("FSE Suministradora Fenix")	Mexico (Mexico City)	34.00	Energy distribution	Aug-16	-
Through Mota-Engil America Latina		0.00			
Through ME Energia operacional		34.00			
Generadora Fenix, SAPI de C.V. ("Generadora Fenix")	Mexico (Mexico City)	30.94	Energy production	Sep-15	-
Through ME Energia operacional		30.94			
Grupo Constructor y Desarrollador de Puebla, S.A. de C.V. ("Grupo Constructor y Desarrollador de Puebla")	Mexico (Mexico City)	51.49	Civil construction and public works	Jun-20	-
Through Mota-Engil México		50.49			
Through Mota-Engil America Latina		1.00			
Limafren, SA ("Limafren")	Uruguay (Montevideo)	100.00	Civil construction and public works	-	Sep-22
Through Mota-Engil Peru		100.00			
Lineas Mexico, B.V. ("Lineas Mexico")	Netherlands (Amsterdam)	100.00	Management of financial holdings	May-21	-
Through Mota-Engil Latin America BV		100.00			
Luso Energy del Peru S.A. ("Luso Energy del Peru")	Peru (Lima)	100.00	Other business activities	May-11	-
Through Mota-Engil Peru		99.98			
Through Mota-Engil Engenharia e Construção		0.02			
MEBR Construções, Consultoria e Participações, S.A. ("MEBR")	Brazil (São Paulo)	100.00	Civil construction and public works	Mar-11	-
Through Mota-Engil Latin America BV		33.75			
Through Mota-Engil Latam Peru		66.25			
Mineria y Engenharia Andina S.A. ("Mineria y Engenharia Andina")	Peru (Lima)	100.00	Civil construction	Feb-21	-
Through Mota-Engil Engenharia e Construção África		1.00			
Through Mota-Engil Latam PT		99.00			
Mota-Engil Aeropuertos, SAPI de C.V. ("Mota-Engil Aeropuertos")	Mexico (Mexico City)	51.01	Airport complementary and commercial services	-	Oct-22
Through Mota-Engil México		50.99			
Through Mota-Engil America Latina		0.02			
Mota-Engil América Latina SAPI de C.V. ("Mota-Engil América Latina")	Mexico (Mexico City)	100.00	Management of financial holdings	Nov-13	May-14
Through Mota-Engil SGPS		0.00			
Through Mota-Engil Latin America BV		100.00			
Mota-Engil Argentina, SAU ("Mota-Engil Argentina")	Argentina (Buenos Aires)	100.00	Civil construction and public works	Apr-18	-
Through Mota-Engil Latin America BV		100.00			
Mota-Engil Aruba Construction Company VBA ("Mota-Engil Aruba Construction")	Aruba (Oranjestad)	100.00	Civil construction and public works	Jan-12	Apr-16
Through Mota-Engil Aruba Holding		100.00			
Mota-Engil Aruba Holding Company VBA ("Mota-Engil Aruba Holding")	Aruba (Oranjestad)	100.00	Management of financial holdings	Dec-15	-
Through Mota-Engil Latin America BV		100.00			

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Mota-Engil Chile S.A. ("Mota-Engil Chile")		100.00			
Through Mota- Engil Peru	Chile (Santiago)	99.00	Civil construction and public works	Feb-13	-
Through Mota- Engil Engenharia e Construção		1.00			
Mota-Engil Colômbia, S.A.S. ("Mota-Engil Colômbia")		100.00			
Through Mota-Engil Engenharia e Construção	Colombia (Bogotá)	99.00	Civil construction and public works	Feb-11	-
Through Mota-Engil Latam Peru		1.00			
Mota-Engil Dominicana S.A.S. ("Mota-Engil Dominicana")		60.00			
Through Mota-Engil Latin America BV	Dominican Republic (Santo Domingo)	60.00	Civil construction and public works	Nov-14	-
Mota-Engil Energia, S.A. de C.V. ("ME Energia operacional")		34.00			
Through Mota-Engil Energy Holding	Mexico (Mexico City)	34.00	Development and operationalization of energy production	Sep-15	-
Through Mota-Engil América Latina		0.00			
Mota-Engil Energy Holding México, SAPI de C.V. ("ME Energy Holding ")		34.00			
Through Mota-Engil México	Mexico (Mexico City)	0.00	Management of financial holdings	Nov-15	-
Through Mota-Engil Energy BV		34.00			
Mota-Engil Energy B.V. ("Mota-Engil Energy BV")		34.00			
Through Flame Investments	Netherlands (Amsterdam)	34.00	Finance and consulting	Sep-15	-
Mota-Engil Honduras, S.A. ("Mota-Engil Honduras")		51.20			
Through Mota-Engil México	Honduras (Tegucigalpa)	50.80	Construction and provision of civil engineering and architecture services	Jun-18	-
Through Mota-Engil Latin America BV		0.40			
Mota-Engil Inmobiliaria SAPI de C.V. ("ME Inmobiliaria SAPI")		50.49			
Through Mota-Engil México	Mexico (Mexico City)	50.49	Real estate development	Jul-18	-
Mota-Engil Latam Col, S.A.S. ("Mota-Engil Latam Col")		100.00			
Through Mota-Engil Colômbia	Colombia (Bogotá)	99.00	Civil construction and public works	Feb-11	-
Through Mota-Engil Engenharia e Construção		1.00			
Mota-Engil Latam Colombia S.A.S. ("ME Latam Colombia SAS")		100.00			
Through Mota-Engil Engenharia e Construção	Colombia (Bogotá)	49.00	Civil construction and public works	Dec-16	-
Through Mota-Engil Latin America BV		51.00			
Mota-Engil Latam Peru, S.A. ("Mota-Engil Latam Peru")		100.00			
Through Mota-Engil Latin America BV	Peru (Lima)	99.90	Management of financial holdings	Dec-15	-
Through Mota-Engil Engenharia e Construção		0.10			
Mota-Engil Latam Portugal, S.A. ("Mota-Engil Latam Portugal")		100.00			
Through Mota-Engil SGPS	Portugal (Porto)	100.00	Management of financial holdings	Jul-15	-
Mota-Engil Latin America B.V. ("Mota-Engil Latin America BV")		100.00			
Through Mota-Engil Latam Portugal	Netherlands (Amsterdam)	100.00	Management of financial holdings	Nov-15	-
Mota-Engil México, S.A. de C.V. ("Mota-Engil México")		51.00			
Through Mota-Engil Latin America BV	Mexico (Mexico City)	19.18	Civil construction and public works	Jan-10	-
Through Mota-Engil América Latina		31.82			
Mota-Engil O&M México, SAPI de C.V. ("Mota-Engil O&M México SAPI")		51.00			
Through Mota-Engil México	Mexico (Mexico City)	50.99	Civil construction and public works	Sep-17	-
Through Mota-Engil América Latina		0.01			
Mota-Engil Peru, S.A. ("Mota-Engil Peru")		100.00			
Through Mota-Engil Latin America BV	Peru (Lima)	99.90	Civil construction and public works	Sep-86	-
Through Mota-Engil Engenharia e Construção		0.10			
Mota-Engil Servicios Compartidos, S.A. de C.V. ("Mota-Engil Servicios Compartidos")		51.00			
Through Mota-Engil México	Mexico (Mexico City)	51.00	Administrative services	Sep-19	-
Through Mota-Engil América Latina		0.00			
Operadora APP Coatzacoalcos Villahermosa SAPI de C.V. ("Operadora APP Coatzacoalcos Villahermosa")		51.00			
Through Mota-Engil México	Mexico (Mexico City)	0.01	Road construction and maintenance	Apr-17	-
Through Mota-Engil O&M México SAPI		50.99			
Operadora Marítima Matamoros SAPI de C.V. ("Operadora Marítima Matamoros")		51.00			
Through Mota-Engil México	Mexico (Mexico City)	51.00	Port services	Jun-22	-
Operadora Tampico Ciudad Victoria, SAPI de C.V. ("Operadora Tampico Ciudad Victoria")		31.88			
Through Mota-Engil México	Mexico (Mexico City)	0.01	Road construction and maintenance	Apr-17	-
Through Mota-Engil O&M México SAPI		31.87			
Promotora de Autopistas del Oriente S.A. de CV ("Promotora de Autopistas del Oriente")		51.00			
Through Mota-Engil México	Mexico (Mexico City)	51.00	Management of financial holdings	May-20	-
Through Mota-Engil O&M México SAPI		0.00			
Promotora Inmobiliaria Santa Clara, S.A. ("Santa Clara")		100.00			
Through Mota- Engil Peru	Peru (Lima)	100.00	Real estate development services	May-12	-
Puente Boca del Rio S.A. de C.V. ("Puente Boca del Rio")		58.35			
Through Mota-Engil México	Mexico (Mexico City)	43.35	Civil construction and public works	May-16	-
Through Mota-Engil Engenharia e Construção		15.00			
Stiler, SA, Limafren Sociedad Anonima y Otros ("Stiler")		59.70			
Through Limafren	Uruguay (Montevideo)	59.70	Architectural and engineering activities	-	Jan-23
Tarucani Generating Company, S.A. ("Tarucani")		100.00			
Through Luso Energy del Peru	Peru (Lima)	99.98	Electricity generation and distribution	Apr-00	-
Through Mota- Engil Peru		0.02			
Tracevia Mexico S.A. de C.V. ("Tracevia Mexico")		100.00			
Through Tracevia Brasil	Mexico (Mexico City)	100.00	Design, installation, development and maintenance of ITS	Jun-17	Mar-23

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Tracevia S.A. ("Tracevia Brasil") Through MEBR	Brazil (São Paulo)	100.00 100.00	Design, installation, development and maintenance of ITS	Mar-11	Mar-23
Tuxpan - Tampico Construcciones, S.A. de C.V. ("Construtora Tuxpan Tampico") Through Mota-Engil México Through Mota-Engil América Latina	Mexico (Mexico City)	51.00 50.99 0.01	Civil construction and public works	-	Nov-17
Vías Y Comunicaciones Cua, SAPI de C.V. ("Vías Y Comunicaciones") Through Mota-Engil México Through Mota-Engil América Latina	Mexico (Mexico City)	51.49 50.49 1.00	Management of financial holdings and civil construction and public works	Oct-20	-
Mext					
Arkona Property Development Sp z.o.o. ("Arkona") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Nov-15	-
Bukowska Project Development ("Bukowska Project Development") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Design and construction of social housing	Mar-15	-
Colhub - Coliving Beato, Lda. ("Colhub") Through Mota-Engil Next Through Mota-Engil Renewing	Portugal (Porto)	100.00 95.00 5.00	Installation of a coliving space and provision of ancillary or related services	Jun-22	-
Corgimobil - Empresa Imobiliária das Corgas, Lda. ("Corgimobil") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Cascais)	97.25 97.25	Construction, studies and real estate services	-	Nov-00
Dmowskiego Project Development, Sp. z.o.o. ("Dmowskiego") Through Mota-Engil Real Estate, SGPS	Poland (Krakow)	100.00 100.00	Real estate development	Aug-07	-
Dzieci Warszawy Project Development Sp. z.o.o. ("Dzieci") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Nov-15	-
Emerge - Mota-Engil Real Estate Developers, S.A. ("Emerge - Mota-Engil Real Estate Developers" previously designated by Mota-Engil Real Estate Portugal) Through Mota-Engil Real Estate, SGPS	Portugal (Porto)	100.00 100.00	Real estate development	Sep-01	-
Empresa Agrícola Florestal Portuguesa, S.A. ("Empresa Agrícola Florestal") Through AMGP Through Mota-Engil Engenharia e Construção	Portugal (Porto)	100.00 55.28 44.72	Forestry exploration	Feb-18	Sep-20
Grodowska Project Development Sp. z.o.o. ("Grodowska") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Design and construction of social housing	Mar-14	-
Immo Park Gdańsk, Sp. z.o.o. ("Immo Park Gdańsk") Through Mota-Engil Central Europe Poland	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking seats	Mar-13	-
Immo Park Warszawa, Sp. z.o.o. ("Immo Park Warszawa") Through Mota-Engil Central Europe Poland	Poland (Krakow)	100.00 100.00	Design, construction, management and exploitation of parking seats	Oct-12	-
Kilinskiego Project Development Sp. z.o.o. ("Kilinskiego") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Aug-07	-
Kilinskiego Property Investment Sp. z.o.o. ("Kilinskiego PI") Through Kilinskiego Through Mota-Engil Real Estate, SGPS	Poland (Krakow)	100.00 99.99 0.01	Real estate development	Sep-11	-
Kordylewskiego Project Development W Likwidacji Sp. z.o.o. ("Kordylewskiego") Through Mota-Engil Real Estate, SGPS	Poland (Krakow)	100.00 100.00	Real estate development	Feb-05	-
La Scala Property Development Sp z.o.o. ("Scala") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Oct-12	-
Listopada Project Development ("Listopada Project Development") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Nov-15	-
Logz - Atlantic Hub, S.A. ("Logz") Through Mota-Engil Next	Portugal (Lisbon)	100.00 100.00	Management and provider of logistics services	Jul-08	Feb-20
Luso Global Mining B.V. ("Luso Global Mining BV") Through Luso Global Mining	Netherlands (Amsterdam)	100.00 100.00	Management of financial holdings	Oct-10	-
Luso Global Mining, S.A. ("Luso Global Mining") Through Mota-Engil Next	Portugal (Porto)	100.00 100.00	Mineral prospection and exploration	Aug-20	-
Luso Global Mining Angola - Prestação de Serviços e Indústria Extractiva, Lda. ("Luso Global Mining Angola") Through Luso Global Mining	Angola (Luanda)	99.90 99.90	Mineral prospection and exploration	Nov-21	-
Luso Global Mining Cameroon, S.A. ("Luso Global Mining Cameroon") Through Luso Global Mining	Portugal (Porto)	100.00 100.00	Mineral prospection and exploration	Dec-20	-
Mamaland - Produção Agroflorestal, Lda. ("Mamaland") Through MEEC África Through Mota Internacional	Angola (Cabinda)	100.00 50.00 50.00	Agroforestry activity	Sep-21	-
ME Investitii AV s.r.l. ("Mota-Engil investitii") Through Mota-Engil Real Estate, SGPS	Romania (Bucharest)	100.00 100.00	Real estate development	-	Sep-07
MEREM - Asset Management Sp. z.o.o. ("MEREM") Through Mota-Engil Real Estate Management	Poland (Krakow)	100.00 100.00	Real estate development	Feb-20	-
Mota-Engil Next, S.A. ("Mota-Engil Next") Through Mota-Engil SGPS	Portugal (Porto)	100.00 100.00	Management of financial holdings	Feb-18	-
Mota-Engil Real Estate Ajuda, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Ajuda") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Mar-22	-
Mota-Engil Real Estate Alverca, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Alverca") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Apr-22	-
Mota-Engil Real Estate Aurora, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Aurora") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Apr-22	-
Mota-Engil Real Estate Freixeiro, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Freixeiro") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Apr-22	-
Mota-Engil Real Estate Grijó, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Grijó") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Apr-22	-
Mota-Engil Real Estate Hungary Ingatlanforgalmazó, Kereskedelmi és Szolgáltató Kft. ("Mota-Engil Real Estate Hungria") Through Mota-Engil Real Estate, SGPS	Hungary (Budapest)	100.00 100.00	Real estate development	Jul-05	-
Mota-Engil Real Estate Moagem, Sociedade Unipessoal, Lda. ("Mota-Engil Real Estate Moagem") Through Emerge - Mota-Engil Real Estate Developers	Portugal (Porto)	100.00 100.00	Real estate development	Apr-22	-

Designation	Head Quarters	Percentage of consolidation	Activity	Incorporation date	Acquisition date
Mota-Engil Real Estate, SGPS, S.A. ("Mota-Engil Real Estate SGPS")	Portugal (Porto)	100.00	Management of financial holdings	Dec-02	-
Through Mota-Engil Next		100.00			
Mota-Engil Real Estate Management, sp. z.o.o. ("Mota-Engil Real Estate Management")	Poland (Krakow)	100.00	Real estate development	Jun-05	-
Through Mota-Engil Central Europe Poland		100.00			
Mota-Engil Vermelo Sp. z.o.o. ("ME Vermelo")	Poland (Krakow)	100.00	Real estate development	Mar-12	-
Through Mota-Engil Real Estate Management		100.00			
Öböl Invest Befektetési És Üzletviteli Tanácsadó Korlátolt Felelősségű Társaság Kft. ("Obol Invest")	Hungary (Budapest)	77.50	Real estate development	-	May-05
Through Mota-Engil Real Estate, SGPS		77.50			
Ogród Saski Project Development Sp. z o.o. ("Ogród" - previously designated by "Balice")	Poland (Krakow)	100.00	Real estate development	Oct-12	-
Through Mota-Engil Real Estate Management		100.00			
Oriental Hub, S.A. ("Oriental Hub")	Portugal (Porto)	100.00	Design, construction, rehabilitation and operation of the Old Industrial Slaughterhouse of Porto	Nov-18	-
Through Emerge - Mota-Engil Real Estate Developers		100.00			
Project Development 2 Sp. z.o.o. ("Project Development 2")	Poland (Krakow)	100.00	Real estate development	Nov-15	-
Through Mota-Engil Real Estate Management		100.00			
Project Development 4 Sp. z.o.o. ("Project Development 4")	Poland (Krakow)	100.00	Real estate development	Feb-20	-
Through Mota-Engil Real Estate Management		100.00			
Project Development 5 Sp. z.o.o. ("Project Development 5")	Poland (Krakow)	51.00	Real estate development	Feb-20	-
Through Mota-Engil Real Estate Management		51.00			
PTT - Parque Tecnológico do Tâmega, S.A. ("PTT")	Portugal (Felgueiras)	90.00	Promotion and management of a tecnologica park	Dec-06	-
Through Emerge - Mota-Engil Real Estate Developers		90.00			
Senatorska Project Development Sp. z.o.o. ("Senatorska")	Poland (Krakow)	100.00	Real estate development	Nov-15	-
Through Mota-Engil Real Estate Management		100.00			
Sikorki Project Development Sp. z o.o. ("Sikorki")	Poland (Krakow)	100.00	Real estate development	Oct-12	-
Through Mota-Engil Real Estate, SGPS		100.00			
Soltysowska Project Development Sp. z o.o. ("Soltysowska")	Poland (Krakow)	100.00	Real estate development	Nov-05	-
Through Mota-Engil Real Estate, SGPS		100.00			
Turalgo-Sociedade de Promoção Imobiliária e Turística do Algarve, S.A. ("Turalgo")	Portugal (Oeiras)	51.00	Real estate development	May-92	-
Through Emerge - Mota-Engil Real Estate Developers		51.00			
Wilanow Project Development SP. z.o.o. ("Wilanow")	Poland (Krakow)	100.00	Real estate development	Jun-07	-
Through Mota-Engil Real Estate, SGPS		100.00			
Wouri Resources, S.A. ("Wouri Resources")	Portugal (Porto)	100.00	Mineral prospection and exploration	Dec-22	-
Through Luso Global Mining		100.00			

COMPANIES / ENTITIES INCLUDED IN THE CONSOLIDATION BY THE EQUITY METHOD

At June 30, 2023, the companies / entities included in the accompanying consolidated financial statements by the equity method, their head quarters and percentage of consolidation, were as follows:

Designation	Head Quarters	Percentage of consolidation
Associated and joint ventures companies		
Parent Company of the Group and others		
Riscos e Diâmetros Angola, SGPS, S.A. ("Riscos e Diâmetros Angola")	Portugal	30.10
Capital		
Ascendi Mexico, S.A. C.V. ("Ascendi Mexico")	Mexico	60.00
Concessionária Rodovias do Tietê, S.A. ("Rodovias do Tietê")	Brazil	30.00
D.I. Investimentos, S.A. ("DI Investimentos")	Portugal	60.00
Lineas - Concessões de Transportes, SGPS, S.A. ("Lineas SGPS")	Portugal	60.00
Lineas - Serviços de Administração e Gestão, Lda. ("Lineas")	Portugal	60.00
Lineas Concessions Latam Holding, B.V. ("Lineas Concessions Latam Holding")	Netherlands	60.00
Lineas International Holding, B.V. ("Lineas International Holding")	Netherlands	60.00
Lineas Investimentos SGPS, S.A. ("Lineas Investimentos")	Portugal	60.00
Lusoponte - Concessionária para a Travessia do Tejo, S.A. ("Lusoponte")	Portugal	30.30
Operadora DI - Operação e Manutenção Rodoviária, S.A. ("Operadora Douro Interior")	Portugal	48.45
SDI - Subconcessionária do Douro Interior, S.A. ("Douro Interior")	Portugal	48.45
Environment		
Ambital - Investimentos Ambientais no Alentejo, EIM ("Ambital")	Portugal	30.14
Citrup - Centro Integrado de Resíduos, Lda. ("Citrup")	Portugal	18.45
CTR Santa Luzia Tratamento e Disposição de Resíduos Ltda. ("CTR Santa Luzia")	Brazil	15.38
Ecoleziria - Empresa Intermunicipal para Tratamento de Resíduos Sólidos, EIM ("Ecoleziria")	Portugal	15.07
ECOSS Ambiental Serviços de Limpeza Urbana - SPE Ltda. ("ECOSS Ambiental")	Brazil	20.91
Mais ITAPEVI - SPE S/A ("Mais ITAPEVI")	Brazil	21.53
Africa		
Automatriz, S.A. ("Automatriz")	Angola	33.50
Icer - Indústria de Cerâmica, Lda. ("Icer")	Angola	33.50
Infraconnect Eighteen Kenya Limited ("Infraconnect Eighteen Kenya")	Kenya	16.12
Infraconnect Fifteen Kenya Limited ("Infraconnect Fifteen Kenya")	Kenya	16.12
Lobito Atlantic Railway, S.A. ("Lobito Atlantic Railway")	Angola	33.17
Mebisa - Minerais e Britagens, S.A. ("Mebisa")	Angola	20.10
SPRI - Sociedade Portuguesa de Realizações Industriais e Assistência Técnica, Lda. ("SPRI")	Angola	40.00
Twine, Lda. ("Twine")	Mozambique	50.00
Vista Power, Lda. ("Vista Power")	Angola	33.50
Latin America		
APP Coatzacoalcos Villahermosa SAPI de C.V. ("APP Coatzacoalcos Villahermosa")	Mexico	19.38
APP Tamaulipas, SAPI de C.V. ("APP Tamaulipas")	Mexico	23.97
Ausur, S.A. ("Ausur")	Argentina	33.33
Autopista Urbana Siervo de la Nacion, SAPI de C.V. ("Autopista Siervo de la Nacion")	Mexico	15.07
Besix-ECB SPE, Ltda ("Besix - ECB SPE (Portonave - Brasil)")	Brazil	25.00
Concesionaria Alternativas Viales SAS ("Concesionaria Alternativas Viales")	Colombia	45.65
Concesionaria Autopista Cardel-Poza Rica S.A. de C.V. ("Concesionaria Autopista Cardel")	Mexico	28.73
Concesionaria Autopista Tuxpan-Tampico S.A. de C.V. ("Concesionaria Autopista Tuxpan-Tampico")	Mexico	25.85
Consorcio Linea Panama Norte ("Consorcio Linea Panamá Norte")	Panama	50.00
Consorcio Mepax Limitada ("Consorcio Mepax")	Chile	49.90
Consorcio Planeta Rica ("Consorcio Planeta Rica")	Colombia	50.00
Constructora Autopista Perote Xalapa, S.A. de C.V. ("Constructora Perote Xalapa")	Mexico	25.50
Constructora Conexión Oriente, S.A. de CV ("Constructora Conexión Oriente")	Mexico	25.5
Constructora M&R, S.A. de C.V. ("Constructora M&R")	Mexico	10.20
Infraestructura y Construcciones de Nuevo León, S.A.P.I. de C.V. ("Infraestructura y Construcciones de Nuevo León")	Mexico	25.50
Laboratorio para Mejorar Nuestras Ciudades AC ("Laboratorio para Mejorar Nuestras Ciudades")	Mexico	25.50
M&R de Occidente SAPI de C.V. ("Concesionária M&R")	Mexico	20.00
Rovella Carranza S.A. - Mota-Engil México S.A.P.I. de C.V. - Unión Transitoria ("Rovella Carranza")	Argentina	25.50
Sistemas Electricos Metropolitanos ("Sistemas Electricos Metropolitanos")	Mexico	25.50
Trans Tamaulipas, S.A. de C.V. ("Trans Tamaulipas")	Mexico	17.00
Martifer Group		37.50
Mext		
MERESOL I - Real Estate, Lda. ("MERESOL I")	Portugal	50.00
MERESOL II - Real Estate, Lda. ("MERESOL II")	Portugal	50.00
Sociedade Mineira do Moquita, Limitada ("Sociedade Mineira Moquita")	Angola	34.97

At June 30, 2023, the “Agrupamentos Complementares de Empresas” (ACE) included in the accompanying consolidated financial statements by the equity method and their percentage of consolidation, were as follows:

"Agrupamentos Complementares de Empresas"		Percentage of consolidation
In activity		
Ecotejo-Serviços Manut. Tejo Atlântico, ACE		50.00
Haçor M - Manutenção do Edifício do Hospital da Ilha Terceira, ACE		45.00
Manvia - Lena Ambiente, ACE		50.00
Mesofer, ACE		36.50
Metro Santos Sodré ACE		70.00
ME Water - Manvia Efaced Exploração Técn. Sistemas, ACE		50.00
In warranty period		
Barragem de Foz Tua ACE		33.34
DIEXP - Expropriações do Douro Interior, ACE		37.08
EXPI - Expropriações do Pinhal Interior, ACE		37.08
GACE - Gondomar ACE		24.00
GVCV, ACE (Grupo Construtor de Vila do Conde)		42.86
GLEXP - Expropriações da Grande Lisboa, ACE		42.08
Haçor Hospital da Terceira, ACE		43.25
HL - Hospital de Loures, ACE		65.00
LGC - Linha Gondomar, Construtores, ACE		30.00
Metroligeiro Construção de Infraestruturas, ACE		53.20
Mota-Engil/Acciona/Edvisa - Obras do Aproveitamento Hidroelétrico de Alto Tâmega, ACE		42.50
Mota-Engil, Soares da Costa, Monteadriano - Matosinhos, ACE		42.86
Reforço de Potência da Barragem de Venda Nova III, ACE		28.33
Somague, BPC, Mota-Engil, SPIE - Linha Vermelha do Metropolitano em ACE		23.68
SOMAGUE/MOTA-ENGIL - COTA 500, ACE		36.42
Via Rápida Câmara Lobos ECL, ACE		36.42

JOINTLY CONTROLLED OPERATIONS – CONSORTIUMS

At June 30, 2023, the consortiums included in the accompanying consolidated financial statements in the proportion of the assets, liabilities, expenses and income contractually attributable to the Group, their respective head quarters and percentage of consolidation, were as follows:

Designation	Head Quarters	Percentage of consolidation
Africa		
BEME VOF ("BEME VOF")	Netherlands	50.00
Through MEEC África - Netherlands branch	(Dordrecht)	50.00
Latin America		
Consórcio Conservacion Vial Santa Rosa ("Consórcio Conservacion Vial Santa Rosa")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Constructor Del Puerto de San Martin ("CCPSM - Consorcio Constructor Del Puerto de San Martin")	Peru	33.30
Through Mota- Engil Peru	(Lima)	33.30
Consórcio Ibagué-Honda-Cambao-Manizales ("Consórcio Ibagué")	Colombia	45.65
Through Mota-Engil Engenharia e Construção - Colombia branch	(Bogotá)	39.65
Through Mota- Engil Colombia		6.00
Consórcio Mota-Engil Dominicana SAS/IEMCA ("Consórcio Mota-Engil Dominicana")	Dominican Republic	42.00
Through Mota-Engil Dominicana	(Santo Domingo)	42.00
Consórcio Mota-Engil Peru HL Paíta ("Consórcio Mota-Engil Peru HL Paíta")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Puentes de Loreto ("Consórcio Puentes Loreto")		34.00
Through Mota-Engil Engenharia e Construção - Peru branch	Peru	20.00
Through Mota- Engil Peru	(Lima)	14.00
Consórcio Vial Acobamba ("Consórcio Vial Acobamba")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Jaylli ("Consórcio Vial Jaylli")	Peru	42.00
Through Mota- Engil Peru	(Lima)	42.00
Consórcio Vial Tambillo ("Consórcio Vial Tambillo")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Consórcio Vial Vizcachane ("Consórcio Vial Vizcachane")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Stracon Translei Joint Venture ("Stracon Translei")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00
Translei Consórcio Cosapi ("Translei Consórcio Cosapi")	Peru	50.00
Through Mota- Engil Peru	(Lima)	50.00



Mandatory Information

DECLARATION UNDER THE TERMS OF ARTICLE 29º - J, Nº 1 CAPTION C), OF CVM (MARKET SECURITIES CODE)

Under the terms of article 29º - J, n.º 1 caption c) of the Market Securities Code, the members of the Board of Directors declare that, to the best of their knowledge, the information contained in this report and accounts has been prepared according with International Financial Reporting Standards (IFRS), as adopted by the European Union, providing a true and fair view of the assets and liabilities, of the financial situation and of the results of MOTA-ENGIL, SGPS, S.A. and the companies included in its consolidation perimeter, and that the management report faithfully expresses the evolution of the business, the performance and the position of MOTA-ENGIL, SGPS, S.A. and the companies included in its consolidation perimeter, and contains a description of the main risks and uncertainties which they face.

Porto, August 31, 2023

Carlos António Vasconcelos Mota dos Santos

Chairman of the Board of Directors and

President of the Executive Committee (*Chief Executive Officer*)

António Manuel Queirós Vasconcelos da Mota

Non-executive Deputy-chairman of the Board of Directors

Gonçalo Nuno Gomes de Andrade Moura Martins

Non-executive Deputy-chairman of the Board of Directors

Jingchun Wang

Non-executive Deputy-chairman of the Board of Directors

Ana Paula Chaves e Sá Ribeiro

Independent and Non-executive member of the Board of Directors

Di Xiao

Member of the Board of Directors and Member of the Executive Committee

Francisco Manuel Seixas da Costa

Independent and Non-Executive member of the Board of Directors

Helena Sofia Salgado Cerveira Pinto

Independent and Non-executive member of the Board of Directors

Isabel Maria Pereira Aníbal Vaz

Independent and Non-executive member of the Board of Directors

João Pedro dos Santos Dinis Parreira

Member of the Board of Directors and Member of the Executive Committee

José Carlos Barroso Pereira Pinto Nogueira

Member of the Board of Directors and Member of the Executive Committee (*Chief Financial Officer*)

Leong Vai Tac

Independent and Non-executive member of the Board of Directors

Manuel António da Fonseca Vasconcelos da Mota

Member of the Board of Directors and Member of the Executive Committee (*Deputy Chief Executive Officer*)

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Maria Paula Queirós Vasconcelos Mota de Meireles

Non-executive member of the Board of Directors

Paulo Sacadura Cabral Portas

Non-executive member of the Board of Directors

Ping Ping

Non-executive member of the Board of Directors

Tian Feng

Non-executive member of the Board of Directors

INFORMATION REGARDING TRANSACTIONS OVER OWN SHARES, UNDER THE TERMS OF ARTICLE 66 NO. 5 CAPTION D) OF THE COMMERCIAL COMPANIES CODE

Under the terms defined in caption d) of no. 5 of article 66º of the Commercial Companies Code, we hereby declare that, during the first half of 2023, MOTA-ENGIL, SGPS, S.A. did not proceed with any transaction over own shares. Therefore, at June 30, 2023, MOTA-ENGIL, SGPS, S.A. hold 6,091,581 own shares representing 1.99% of its share capital.

QUALIFIED HOLDINGS

In compliance with the applicable legislation, we hereby disclose the list of the persons with qualified holdings, with the indication of the number of shares held and the corresponding percentage of voting rights, computed under the terms of Article 20 of the Market Securities Code, at June 30, 2023:

Shareholders	No. of Shares	% of Shares held	% of voting rights
Mota Gestão e Participações, SGPS, S.A. (*)	117,827,648	38.41%	39.19%
António Manuel Queirós Vasconcelos da Mota (**) / (***) (a)	1,650,000	0.54%	0.55%
Maria Paula Queirós Vasconcelos Mota de Meireles (**) / (***) (a)	1,444,490	0.47%	0.48%
Maria Teresa Queirós Vasconcelos Mota Neves da Costa (***) (a)	856,300	0.28%	0.28%
Maria Manuela Queirós Vasconcelos Mota dos Santos (***) (a)	829,530	0.27%	0.28%
Maria Sílvia Fonseca Vasconcelos Mota (***)	187,061	0.06%	0.06%
Carlos António Vasconcelos Mota dos Santos (**) / (***)	100,000	0.03%	0.03%
António Maria Vasconcelos Mota de Meireles (***)	76,395	0.02%	0.03%
José Manuel Mota Neves da Costa (***)	35,000	0.01%	0.01%
Attributable to FM – Sociedade de Controlo, SGPS, S.A.	123,006,424	40.10%	40.91%
Epoch Capital Investments BV (*)	99,426,974	32.41%	33.07%
Attributable to China Communications Construction Group	99,426,974	32.41%	33.07%
Sub-total I	222,433,398	72.51%	73.98%
Own shares	6,091,581	1.99%	-
Freefloat	78,250,971	25.51%	26.02%
Sub-total II	84,342,552	27.49%	26.02%
TOTAL	306,775,950	100.00%	100.00%

At June 30, 2023, MOTA GESTÃO E PARTICIPAÇÕES, SGPS, S.A. was 100% held by FM – SOCIEDADE DE CONTROLO, SGPS, S.A., which was 100% held by the natural persons mentioned above under (a).

(*) Direct Shareholder of the COMPANY

(**) Member of the Board of Directors of the COMPANY

(***) Member of the Board of Directors of MOTA GESTÃO E PARTICIPAÇÕES, SGPS, S.A.

INFORMATION REGARDING TRANSACTIONS PERFORMED BY PERSONS WITH MANAGERIAL RESPONSIBILITIES

Disclosure of shares and other securities held by members of the Board of Directors and by persons with managerial responsibilities, as well as people closely related to them, and disclosure of the transactions performed during the first half of the year.

Directors	Date	Holding shares of								
		MOTA-ENGIL, SGPS, S.A.					MGP, SGPS, S.A.		FM, SGPS, S.A.	
		Qt.	Price	Buy / Sell	Inside / Outside market	%	Qt.	%	Qt.	%
António Manuel Queirós Vasconcelos da Mota										
Opening / closing balance		1,650,000				0.54%	-	0.0%	28,701	34.48%
Maria Paula Queirós Vasconcelos Mota de Meireles										
Opening / closing balance		1,444,490				0.47%	-	0.0%	17,902	21.51%
Maria Teresa Queirós Vasconcelos Mota Neves da Costa										
Opening / closing balance		856,300				0.28%	-	0.0%	17,902	21.51%
Maria Manuela Queirós Vasconcelos Mota dos Santos										
Opening / closing balance		829,530				0.27%	-	0.0%	17,902	21.51%
Manuel António da Fonseca Vasconcelos da Mota										
Opening / closing balance		250,000				0.08%				
Maria Sílvia Fonseca Vasconcelos Mota										
Opening / closing balance		187,061				0.06%				
Carlos António Vasconcelos Mota dos Santos										
Opening / closing balance		100,000				0.03%				
António Maria Vasconcelos Mota de Meireles										
Opening balance		0				0.00%				
(a)		76,395				0.02%				
Closing balance		76,395				0.02%				
José Manuel Mota Neves da Costa										
Opening / closing balance		35,000				0.01%				
José Pedro Matos Marques Sampaio de Freitas										
Opening balance		20,138				0.01%				
(b)		-20,138				-0.01%				
Closing balance		0				0.00%				
Gonçalo Nuno Gomes de Andrade Moura Martins										
Opening / closing balance		17,808				0.01%				
António Cândido Lopes Natário										
Opening / closing balance		10,000				0.00%				
Rui Jorge Teixeira de Carvalho Pedroto										
Opening / closing balance		2,000				0.00%				
F.M. - Sociedade de Controlo, SGPS, S.A.										
Opening / closing balance		-				-	6,337,640	100.0%		
Mota Gestão e Participações, SGPS, S.A.										
Opening / closing balance		117,827,648				38.41%				
Epoch Capital Investments BV										
Opening / closing balance		99,426,974				32.41%				

(a) became a director of MOTA-ENGIL, SGPS, S.A. since March 8, 2023 following the change in the composition of the Board of Directors of MOTA GESTÃO E PARTICIPAÇÕES, SGPS, S.A.

(b) ceased to be a director of MOTA-ENGIL, SGPS, S.A. since March 8, 2023 following the change in the composition of the Board of Directors of MOTA GESTÃO E PARTICIPAÇÕES, SGPS, S.A.

The bonds held by the members of the Board of Directors, by the persons with managerial responsibilities and by the members of the supervisory bodies of the COMPANY at June 30, 2023 were as follows:

Name	No. of Bonds	Bonds ME 2022/2027 (NV - 500€)	Bonds ME 2021/2026 (NV - 500€)	Bonds ME 2019/2024 (NV - 500€)
António Manuel Queirós Vasconcelos da Mota	1 256	680	576	-
José Manuel Mota Neves da Costa	340	-	200	140
António Maria Vasconcelos Mota de Meireles	300	100	200	-
Maria Paula Queirós Vasconcelos Mota de Meireles	291	40	251	-
Carlos António Vasconcelos Mota dos Santos	286	60	152	74
Manuel António da Fonseca Vasconcelos da Mota	251	-	251	-
Maria Manuela Queirós Vasconcelos Mota dos Santos	160	10	140	10
Gonçalo Nuno Gomes de Andrade Moura Martins	59	20	20	19
Ana Paula Chaves e Sá Ribeiro	40	-	40	-
Maria Sílvia Fonseca Vasconcelos Mota	39	29	10	-
António Cândido Lopes Natário	14	-	14	-
Maria Teresa Queirós Vasconcelos Mota Neves da Costa	12	-	-	12

NV: nominal value



MOTAENGIL

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