

# RENCO

Live the planet better

RENCO GROUP - FINANCIAL OVERVIEW  
FULL YEAR 2024

*YEAR TO DATE*  
*UNAUDITED FIGURES*





# RENCO GROUP - FINANCIAL OVERVIEW

## FULL YEAR 2024

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1. PRODUCTION VALUE & EBITDA
2. BACKLOG
3. NET FINANCIAL POSITION



# 1. PRODUCTION VALUE & EBITDA

## Business Unit & Geographical Area

FULL YEAR 2024

| BUSINESS UNIT                 | PRODUCTION VALUE YTD | EBITDA YTD  | EBITDA %     | PRODUCTION VALUE YTD -1 | EBITDA YTD -1 | EBITDA %     |
|-------------------------------|----------------------|-------------|--------------|-------------------------|---------------|--------------|
| SERVICE                       | 57,4                 | 11,1        | 19,4%        | 45,7                    | 3,7           | 8,1%         |
| BUILDINGS                     | 148,5                | 25,7        | 17,3%        | 353,5                   | 69,1          | 19,5%        |
| ENERGY                        | 160,1                | 24,6        | 15,4%        | 126,6                   | 3,0           | 2,4%         |
| ASSET MANAGEMENT              | 44,3                 | 12,6        | 28,4%        | 35,6                    | 14,8          | 41,6%        |
| GENERAL EXPENSES              |                      | -23,0       |              |                         | -20,6         |              |
| <b>TOTAL VS/THIRD PARTIES</b> | <b>410,3</b>         | <b>51,0</b> | <b>12,4%</b> | <b>561,4</b>            | <b>70,0</b>   | <b>12,5%</b> |
| INCREASES IN FIXED ASSETS     | 33,5                 |             |              | 20,7                    |               |              |
| <b>TOTAL RENCO GROUP</b>      | <b>443,8</b>         | <b>51,0</b> | <b>11,5%</b> | <b>582,1</b>            | <b>70,0</b>   | <b>12,0%</b> |
| GEOGRAPHICAL AREA             | PRODUCTION VALUE YTD | EBITDA YTD  | EBITDA %     | PRODUCTION VALUE TYD -1 | EBITDA YTD -1 | EBITDA %     |
| EX URSS COUNTRIES             | 125,2                | 21,3        | 17,0%        | 264,5                   | 70,3          | 26,6%        |
| AFRICA                        | 83,5                 | 18,5        | 22,2%        | 60,5                    | 7,5           | 12,4%        |
| EUROPE                        | 221,2                | 31,7        | 14,3%        | 247,7                   | 12,2          | 4,9%         |
| MIDDLE EAST & OTHER COUNTRIES | 13,9                 | 3,4         | 24,4%        | 9,4                     | 1,0           | 10,6%        |
| HEADQUARTER EXPENSES          |                      | -23,9       |              |                         | -21,0         |              |
| <b>TOTAL RENCO GROUP</b>      | <b>443,8</b>         | <b>51,1</b> | <b>11,5%</b> | <b>582,1</b>            | <b>70,0</b>   | <b>12,0%</b> |



## 2. BACKLOG

### Business Unit & Geographical Area

FULL YEAR 2024

| <i>BUSINESS UNIT</i>     | <i>BACKLOG</i><br><i>YTD</i> | <i>BACKLOG</i><br><i>YTD -1</i> |
|--------------------------|------------------------------|---------------------------------|
| SERVICE                  | 214,0                        | 97,7                            |
| BUILDINGS                | 960,5                        | 791,5                           |
| ENERGY                   | 1.541,0                      | 1.584,0                         |
| ASSET MANAGEMENT         | 120,0                        | 84,4                            |
| <b>TOTAL RENCO GROUP</b> | <b>2.835,5</b>               | <b>2.557,6</b>                  |

| <i>GEOGRAPHICAL AREA</i>      | <i>BACKLOG</i><br><i>YTD</i> | <i>BACKLOG</i><br><i>YTD -1</i> |
|-------------------------------|------------------------------|---------------------------------|
| EX CIS (KAZAKHSTAN - ARMENIA) | 1.349,4                      | 1.361,2                         |
| AFRICA                        | 416,3                        | 204,5                           |
| EUROPE                        | 1.025,0                      | 971,7                           |
| MIDDLE EAST & OTHER COUNTRIES | 44,9                         | 20,2                            |
| <b>TOTAL RENCO GROUP</b>      | <b>2.835,5</b>               | <b>2.557,6</b>                  |



## 2. BACKLOG

### Details

FULL YEAR 2024

| BUSINESS LINE          | JOB  | COUNTRY              | CLIENT                             | CONTRACT VALUE (€/Mil.) | YEAR END | TO BE PRODUCED 31.12.2024 |
|------------------------|--|----------------------|------------------------------------|-------------------------|----------|---------------------------|
| ENERGY                 | CASSIOPEA  | ITALIA               | ENI                                | 31,4                    | 2024     | 0,0                       |
|                        | EPC FOTOVOLTAICO MOZAMBICO                           | MOZAMBICO            | CSM                                | 25,7                    | 2024     | 9,1                       |
|                        | OPERATION FOTOVOLTAICO MOZAMBICO                     | MOZAMBICO            | ENTE ELETTRICO NAZIONALE MOZAMBICO | 123,9                   | 2048     | 123,9                     |
|                        | BARGE ALBANIA  | ALBANIA              | EXCELERATE- RENCO JV               | 32,0                    | 2024     | 0,0                       |
|                        | ELECTRIC POWER STATION MESSINA                       | ITALIA               | SNAM RETE GAS                      | 10,9                    | 2026     | 2,9                       |
|                        | ELECTRIC POWER STATION MALBORGHETTO                  | ITALIA               | SNAM RETE GAS                      | 11,1                    | 2026     | 1,8                       |
|                        | ELECTRIC POWER STATION POGGIO RENATICO               | ITALIA               | SNAM RETE GAS                      | 9,1                     | 2026     | 6,1                       |
|                        | GESTIONE CCGT YEREVAN                                | ARMENIA              | ENTE NAZIONALE ELETTRICO ARMENIA   | 1.350,0                 | 2047     | 1.177,2                   |
|                        | PORTO DI RAVENNA EPC                                 | ITALIA               | AUTORITA' PORTUALE MARE ADRIATICO  | 47,4                    | 2025     | 12,9                      |
|                        | EPC FOTOVOLTAICO MOGLIANO                            | ITALIA               | SALINELLA                          | 9,7                     | 2025     | 1,6                       |
|                        | IMPIANTO FOTOVOLTAICO 28 MW + 2MW IDROGENO PAESE     | ITALIA               | GREEN ENERGY                       | 51,2                    | 2026     | 47,2                      |
|                        | IMPIANTO FOTOVOLTAICO 39 MW + 4MW IDROGENO FALCONARA | ITALIA               | JV RENCO POLLARINI                 | 72,4                    | 2026     | 63,7                      |
|                        | DATA CENTER ATHO4 MICROSOFT (NEW)                    | GRECIA               | MICROSOFT                          | 39,8                    | 2026     | 37,0                      |
|                        | OLEODOTTO KAZAKSTAN (NEW)                            | KAZAKHSTAN           | KAZTRANSOIL                        | 32,8                    | 2026     | 22,8                      |
|                        | ELECTRIC POWER PLANT STOGIT LOTTO 1 (NEW)            | ITALIA               | SNAM RETE GAS                      | 17,7                    | 2028     | 17,7                      |
|                        | ELECTRIC POWER PLANT STOGIT LOTTO 3 (NEW)            | ITALIA               | SNAM RETE GAS                      | 17,1                    | 2028     | 17,1                      |
| <b>TOTALE ENERGY</b>   |  |                      |                                    | <b>1.882,1</b>          |          | <b>1.541,0</b>            |
| BUILDINGS              | CAMPO CCS JV   | MOZAMBICO            | CCS                                | 92,4                    | 2026     | 21,8                      |
|                        | TEMPORARY BUILDINGS CCS JV                           | MOZAMBICO            | CCS                                | 65,1                    | 2026     | 42,2                      |
|                        | WATERLINE KZ   | KAZAKHSTAN           | KAZTRANSOIL                        | 194,6                   | 2024     | 0,0                       |
|                        | ACBA HEADQUARTER                                     | ARMENIA              | ACBA BANK                          | 23,4                    | 2025     | 8,1                       |
|                        | OSPEDALE LIBIA - Al Zawiya (NEW)                     | LIBIA                | MINISTRY OF HEALTH                 | 62,0                    | 2026     | 51,9                      |
|                        | COSTRUZIONE UNIVERSITA' DI MILANO (NEW)              | ITALIA               | UNIMI                              | 344,8                   | 2027     | 278,7                     |
|                        | POLO SCOLASTICO DI PONENTE (NEW)                     | ITALIA               | CITTA' METROPOLITANA DI GENOVA     | 16,3                    | 2026     | 9,5                       |
|                        | NUOVA PISCINA COMUNALE (NEW)                         | ITALIA               | COMUNE SESTO FIORENTINO            | 8,9                     | 2026     | 8,1                       |
|                        | RECUPERO E RISTRUTTURAZIONE EDILIZIA COMUNALE (NEW)  | ITALIA               | CITTA METROPOLITANA ROMA CAPITALE  | 7,8                     | 2026     | 7,8                       |
|                        | ALBANIA CAMPO ACCOGLIENZA (NEW)                      | ALBANIA              | MARINA MILITARE                    | 5,1                     | 2024     | 0,0                       |
|                        | RISTRUTTURAZIONE VIA BONCOMPAGNI - ROMA (NEW)        | ITALIA               | SAVILLS                            | 88,6                    | 2026     | 75,3                      |
|                        | PRODUZIONE E FORNITURA CALCESTRUZZO ED INERTI (NEW)  | MOZAMBICO            | CCS                                | 102,0                   | 2027     | 102,0                     |
|                        | LEONARDO DECIMOMANNU (NEW)                           | ITALIA               | LEONARDO                           | 7,6                     | 2025     | 7,6                       |
|                        | ACQUE METEORICHE MAPUTO (NEW)                        | MOZAMBICO            |                                    | 54,9                    | 2027     | 54,9                      |
|                        | EX STAZIONE CORTINA OPERAZIONE IMMOBILIARE (NEW)     | ITALIA               | RENCO CORTINA ELITE                | 77,4                    | 2026     | 70,4                      |
|                        | GROUP BUILDINGS                                      | EUROPE/EX CIS/AFRICA |                                    | 143,6                   | 2027     | 110,6                     |
| OTHERS                 | EUROPE/EX CIS/AFRICA                                 |                      | 4,0                                |                         | 1,0      |                           |
| <b>TOTAL BUILDINGS</b> |  |                      |                                    | <b>1.441,9</b>          |          | <b>960,5</b>              |



## 2. BACKLOG

### Details

FULL YEAR 2024

| BUSINESS LINE                           | JOB                               | COUNTRY     | CLIENT        | CONTRACT VALUE (€/Mil.) | YEAR END     | TO BE PRODUCED 31.12.2024 |
|---|-----------------------------------|-------------|---------------|-------------------------|--------------|---------------------------|
| SERVICES                                | SERVICE TO AMMAT CONGO            | CONGO       | AMMAT         | 16,0                    | 2025         | 3,0                       |
|   | BAKER HUGES                       | MONDO       | BAKER HUGES   | 48,4                    | 2027         | 33,7                      |
|   | BAKER HUGES                       | MIDDLE EAST | BAKER HUGES   | 18,0                    | 2026         | 8,8                       |
|   | NCOC                              | KAZAKHSTAN  | NCOC          | 47,2                    | 2025         | 5,4                       |
|   | BARGE ALBANIA                     | ALBANIA     | KESH          | 21,8                    | 2026         | 17,2                      |
|   | GESTIONE PORTO PEMBA              | MOZAMBICO   | VARIOUS       | ND                      | 2026         | 0,0                       |
|   | TOTAL DUNGA (NEW)                 | KAZAKHSTAN  | TOTAL         | 4,6                     | 2027         | 3,7                       |
|   | GESTIONE PORTO PEMBA (NEW)        | MOZAMBICO   | CCS           | 54,5                    | 2027         | 54,5                      |
|   | SNAM PMC (NEW)                    | ITALIA      | SNAM RETE GAS | 49,8                    | 2028         | 49,8                      |
|   | STOGIT PMC (NEW)                  | ITALIA      | SNAM RETE GAS | 34,1                    | 2028         | 34,1                      |
|   | OTHERS                            | MONDO       | VARI          | 10,8                    | 2026         | 3,8                       |
|   | <b>TOTAL SERVICES</b>             |             |               |                         | <b>305,2</b> |                           |
| ASSET MANAGEMENT                        | RENCO PROPRTIE'S TENANTS CONTRACT |             |               | 180,0                   | 2028         | 120,0                     |
| <b>TOTAL DIVISIONE ASSET MANAGEMENT</b> |                                   |             |               | <b>180,0</b>            |              | <b>120,0</b>              |
| <b>TOTAL BACKLOG</b>                    |                                   |             |               | <b>3.809,2</b>          |              | <b>2.835,5</b>            |

**NEW CONTRACT 1.095,8**



### 3. NET FINANCIAL POSITION

FULL YEAR 2024

| <i>NET FINANCIAL POSITION</i>    | <i>(€/Mil)</i> | <i>(€/Mil)</i> |
|----------------------------------|----------------|----------------|
|                                  | <i>YTD</i>     | <i>YTD-1</i>   |
| BANK & CASH EQUIVALENT           | -61,6          | -64,6          |
| NET RECEIV. ASSOCIATED COMPANIES | -42,0          | -41,3          |
| BANK DEBTS                       | 158,3          | 166,4          |
| NON RECOURSE BANK DEBTS*         | 84,3           | 88,0           |
| BOND                             | 26,1           | 30,0           |
| OTHER FINANCIAL DEBTS            | 17,9           | 13,1           |
| <b>TOTAL RENCO GROUP</b>         | <b>98,7</b>    | <b>103,6</b>   |

*\* NET FINANCIAL POSITION DOES NOT CONSIDER NON RECOURSE BANK DEBTS*