

### **Intrakat: Surge in EBITDA, significant increase in turnover, robust cash position and acceleration of the large-scale infrastructure projects during H1 2024**

- Increase in consolidated turnover by 32%
- EBITDA surged by 307% and gross profit by 196%
- Robust liquidity exceeding €110 million, without increase in debt
- Acceleration in the pace of execution of the major infrastructure projects in Greece and Romania

**Paiania, Monday, September 30, 2024** - Consolidating Aktor for the entire first half of 2024, Intrakat Group recorded solid increase in its results, significant improvement in all critical business ratios and acceleration in the execution of the large-scale infrastructure projects, confirming not only the soundness and the success of Aktor's acquisition but also the consistency of the Group's promises and actions.

The Group presented extensively improved results, with consolidated turnover amounting to €533 million versus €404 million during the corresponding period of the previous year, recording a 32% increase.

Consolidated EBITDA multiplied, as it increased by 307% from €7 million to €28.5 million. Adjusted EBITDA soared by 250% to €30.8 million versus €8.8 million during the respective period of the previous year, while consolidated gross profit rose by 196% from €17.2 million to €50.9 million. The Group's debt recorded no substantial increase, amounting to €140 million, which represents 80% of equity. At the end of the financial year, the Group expects a turnover of €1.15 billion, in line Management's initial expectations.

**Aktor's acquisition proves successful and sound**

On the occasion of the publication of the financial results of H1 2024 the Vice-President of the Board of Directors and CEO of Intrakat Mr. Alexandros Exarchou stated: “The financial results of the first half of 2024 prove how successful and sound the acquisition of AKTOR was, and this is clearly evident from everything we have achieved since the completion of the acquisition, until today. We achieved a significant increase in turnover, multiplied EBITDA and gross profit, and we expect that at the end of the year turnover will reach €1.1 billion. All this is completely in line with everything we have announced in the past - what we have said, we have done. At the same time, we are working hard on the corporate transformation of our Group, aiming to strengthen additional areas of activity, beyond construction. We will soon present our plan”.

### **Achievements in major infrastructure projects**

**Thessaloniki Metro:** Since the assumption of control of AKTOR until the end of the first half of 2024, through hard work and lots of efforts, the work rate in Thessaloniki Metro increased by 48%, as the Group invested €120 million to repay past obligations to subcontractors and associates and to accelerate the project’s implementation.

**Patra - Pyrgos:** When the Group took control of AKTOR, only 15% of the project had been constructed. Through investments of €42 million, old debts were repaid, and the project 10 months later reached a completion rate of 51%, with a 178% jump in the construction rate.

**Large - scale projects in Romania:** In Romania, the Group repaid past obligations of €51 million and invested in projects €219 million, achieving a 168% increase in production rate. Indicatively, the project of upgrading the railway line "Brasov - Sighisoara (Apața - Cața section)", with a budget of €573 million, was at 2% when Intrakat took control of AKTOR, while today the project has progressed to 21%, with two tunnel boring machines (TBMs) implementing already the country's largest tunneling project. Two more TBMs have been assembled and are preparing to go into operation next month. At the same time, when Intrakat took control of Aktor, the progress of the Bucharest perimeter road A0 (Lot 3) project was at 32%, while today 81% of the project’s scope has been constructed and will be fully completed by the end of the year.

### **New important projects**

Alongside the acceleration of the execution of major projects in Greece and Romania, the Group secured new projects and maintained the backlog of signed projects and projects to be signed considerably high at €4.5 billion, ensuring significant growth prospects for the foreseeable future, as new generation projects are characterized by improved profit margins.

During H1 2024, Intrakat and Aktor signed new contracts for projects worth €225 million, which among other include the following:

- Egnatia Odos S.A. - Operation and maintenance of roadway in Eastern Sector and Vertical Axes A1, A25 & A23 (2023-2025) [JV: INTRAKAT (50%) - TEPNA (50%)], budget €57.2 millio.
- Spartakos Energy - Study, Civil Engineer Works, Supply (except PV frames), Transportation, Installation and Commissioning of 3 PV Stations with total nomila power 170.95426 MW, within the West Macedonia Lignite Center in areas "EXOHI 7" (79.98100 MW), "EXOHI 8" (74.98818 MW) and "KARDIA 1" (15.98508 MW) of municipalities Eordaia and Kozani, Western Macedonia Region and connection [INTRAKAT (45%) - AMERESCO (45%) - RES INVEST (10%)], budget €43.4 million.
- Ministry of Infrastructure and Transportation / General Directorate of Infrastructure - improvement of 9<sup>th</sup> National Road (Section Gialova by-pass Messinia Prefecture budget €22.3 million.

In addition, among others, new projects to be signed include the following:

- Construction, Financing, Operation and Maintenance of Student Residences of the University of Crete, with PPP, budget €195.7 million.
- Ministry of Infrastructure and Transportation / Directorate of Road Infrastructure - Completion of Kymis Avenue in the section: Attiki Odos (Kymis) to E.O. A1 (Kalyftaki) [Joint Venture: Terna (40%), Aktor (35%), Intrakat (25%)], budget €161.5 million.
- Development of student residences, educational and research facilities of the University of Thessaly, in Volos and Lamia, with a budget of €94 million.
- PPC - Construction of a FTTH network throughout the Territory (LOT 1) with a budget of €83.9 million.
- Ministry of Infrastructure and Transportation / Directorate of Buildings Infrastructure - construction of building facilities for the accommodation of the services of the General

Secretariat of Infrastructure of the Ministry of Infrastructure and Transportation, and landscaping of the surrounding area via PPP [INTRAKAT (50%) - REDEX (50%)], budget €55.4 million.

- Directorate of Flood Protection and Land Improvement Projects - Construction of Supplementary Projects in Bramianos Reservoir, Gra Lygia Flood Protection Projects and Myrtos Dam in Lasithi Prefecture, Crete, budget €41.7 million.
- PPC SA: High Efficiency Electricity and Heat Cogeneration Unit (C.E.H.H.E.) with natural gas 65MWth, budget €41.2 million

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#### About Intrakat

Founded in 1987, Intrakat represents today one of the leading and most rapidly growing constructions groups in Greece, with established presence in the wider region of Southeastern Europe. The company possesses a 7th class degree of the Register of Public Works Contractors and focuses in a particularly diversified portfolio of infrastructure projects, environmental projects, PPPs and concessions, renewable energy sources, real estate and waste management. Intrakat possesses accumulated experience and extensive know-how in all the sectors of its activities and stands out for its specialized human resources.

Intrakat is a strategic partner of sustainable development, with responsible and transparent operations, a strict corporate governance framework and a well-developed program of initiatives concerning society, the environment and employees, which creates added value for all stakeholders in each one of its areas of activity.

The company has been listed on the Athens Exchange since 2001.