



IR RELEASE

FY 2024



Surging FY 2024 results confirm and support Management’s strategic decisions and plan

Group Turnover

€1.3bn

(+205% y-o-y)

Group Gross Profit

€124mn

(+206% y-o-y)

Group EBITDA

€89mn

(+456% y-o-y)

Backlog

€4.8bn

(as at 28.04.2025)

Cash

€149mn

(-7% y-o-y)

Equity

€173mn

(+7% y-o-y)

Net Debt

€102mn

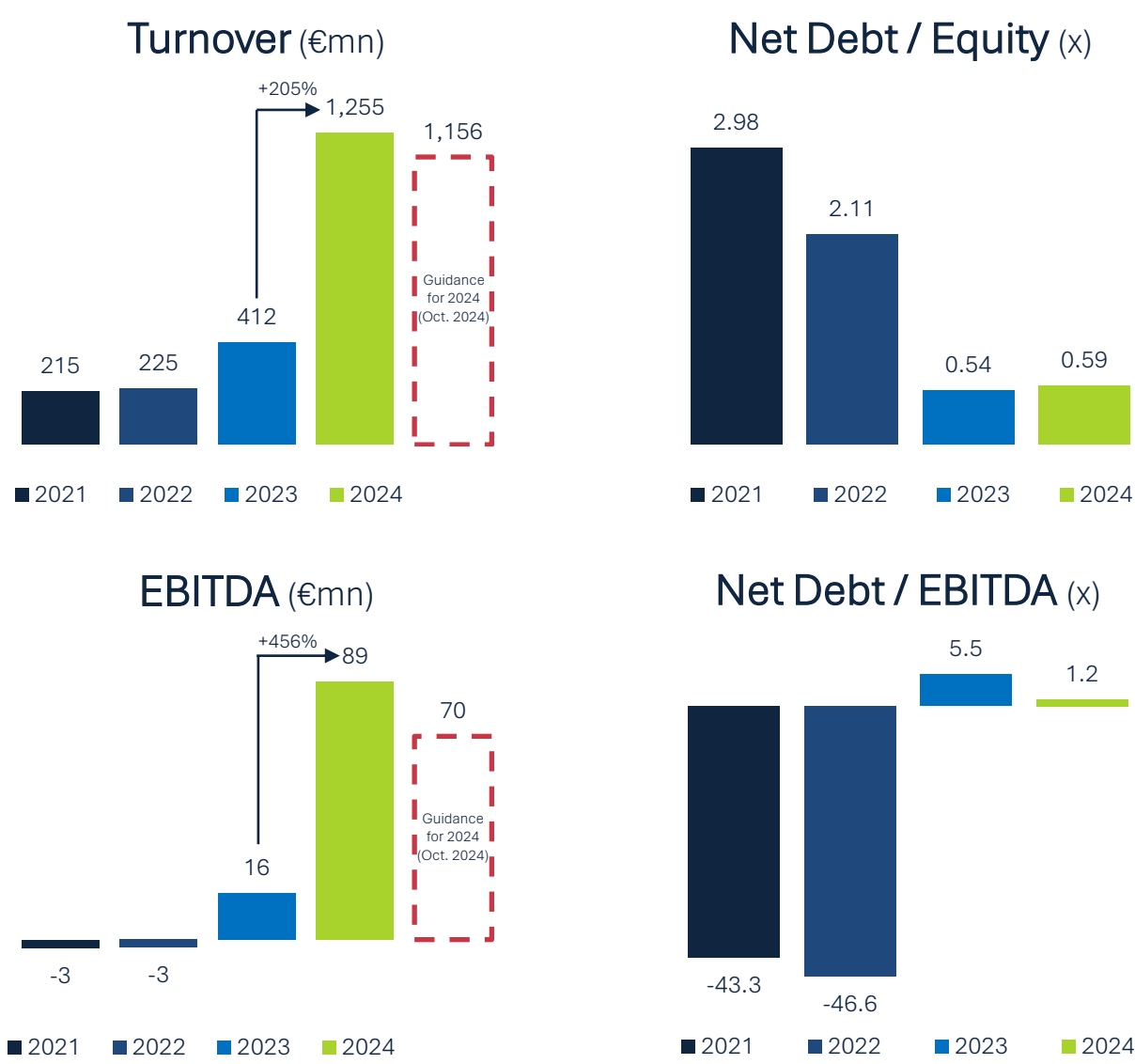
(+17 y-o-y)

Market Cap.

€1.1bn

(+21% y-o-y)

Full-scale turnaround under new management – FY2024 topped both scale and expectations





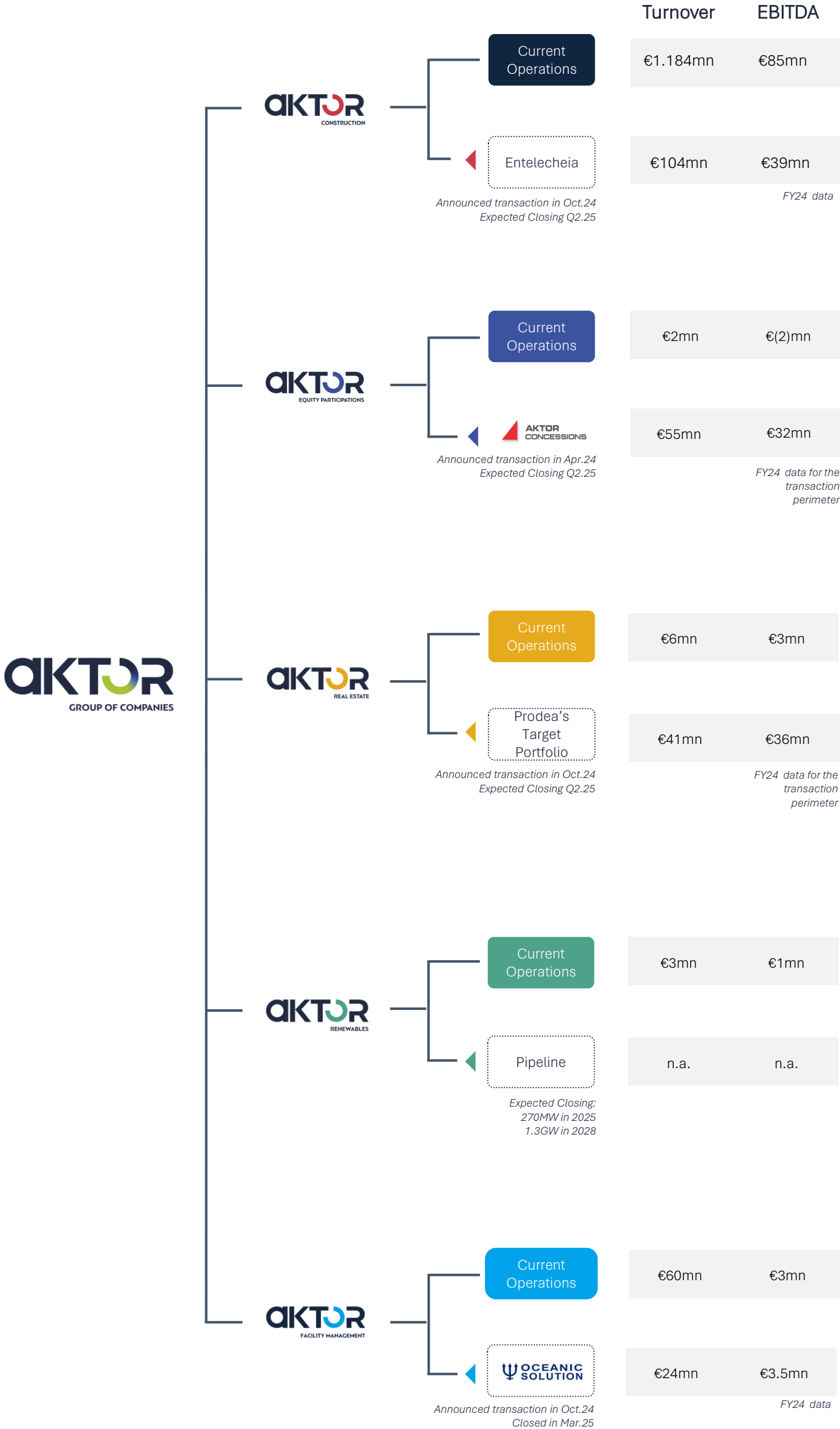
Aktor invests in high-potential sectors to unlock long-term shareholder value

SEGMENT	PLANNED INVESTMENTS	ACTIONS TAKEN UP TODAY	COMPLETION RATE
CONSTRUCTION	Acquisition of a specialized construction company in Greece and a quarry facility in strategic location in Greece	<ul style="list-style-type: none">Full integration of Aktor S.A. & redesign operating modelAcquisition of ENTELECHEIA S.A. (pending regulatory approval)	
EQUITY PARTICIPATIONS	Acquisition of AKTOR Concessions SA	<ul style="list-style-type: none">Signing for the acquisition of Aktor Concessions (pending regulatory and the seller general meeting of the shareholders approvals)	
RENEWABLES	Agreements in place covering 0.9GW of RES portfolio, leading up to total of 1.3GW by 2028	<ul style="list-style-type: none">Signing for the acquisition of 51% of Sun Force OneMultiple portfolios under assessment at various stages of deal maturity	
REAL ESTATE	Acquisition of a prime Real Estate asset portfolio securing steady EBITDA flows	<ul style="list-style-type: none">Real estate portfolio acquisition from Prodea S.A. (expecting closing in Q2 2025)	
FACILITY MANAGEMENT	Acquisition of Security and Catering Company to develop one-stop-shop Facility Management	<ul style="list-style-type: none">Acquisition of 55% of five companies of Oceanic Group of Companies	
FINANCING	Share capital increase to finance part of planned investments	<ul style="list-style-type: none">€ 200mn SCI completed in January 2025Senior financing secured for all mature acquisitions	

Group-wide transformation underpins operations



Corporate transformation to be completed by September 2025, shaping 5 strategic pillars





The combination of AKTOR Concessions and Aktor Equity Participations establishes the second-largest player in the concessions and PPPs market



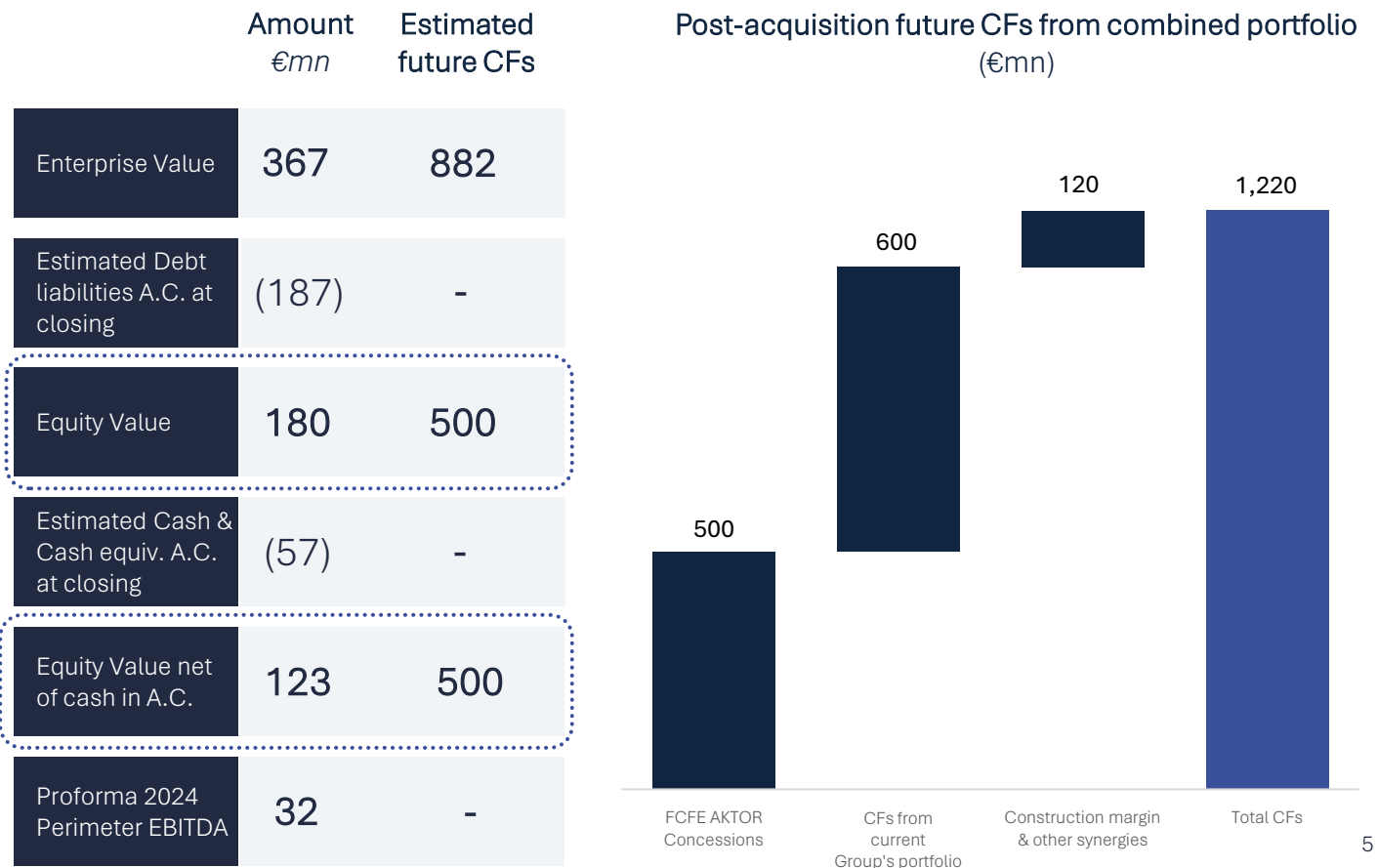
Post-acquisition

PPPs in operation	4	4	7 ¹
PPPs in construction phase	2	2	2 ¹
PPPs signed within 2025	-	1	1
PPPs preferred bidder	1	3	4
Total	7	10	14
PPPs in tender process	~25		

1. Considering joint projects in which both companies participate



Strong cash flow generation from AKTOR Concessions and Aktor Equity Participations at €1.2bn brings 2030 target forward to 2025



FY 2024 Highlights

Q1
2024

- PPCR acquires 49% stake in Aktor Group's 1.6GW RES portfolio
- Transfer to PPCR of 6 RES projects, 164MW
- Aktor Romania is constructing Romania's longest railway tunnels using 4 TBMs, €573mn

Q2
2024

- New PV park 171MW on behalf of PPC Group in the West Macedonia Lignite Center, €43mn
- €37.5mn road upgrade contract signed to enhance safety, connectivity and unlock tourism potential in SW Peloponnese

Q3
2024

- Land improvements in the lakeside areas Amfilochia and Valtos, €65m
- Aktor delivered the €55m Kalloni–Sigri highway, a landmark project highlighting Lesvos' Petrified Forest, a global geological monument

Q4
2024

- Framework agreement with Prodea for the acquisition of a real estate portfolio, with c. €580mn value
- MOU for the acquisition of 50.1% of construction company Entelecheia S.A.
- MOUs for the acquisition of c. 563MW RES projects (PV and wind)
- Rebranding to Aktor Group of Companies and new corporate ID
- Completion of Thessaloniki Metro landmark project (9.6 km main line, 13 stations, 240,000 passengers per day)

Q1
2025

- Successful completion of €200mn SCI
- Addition to FTSE Large Cap Index
- Signing for the acquisition of Aktor Concessions
- Acquisition of 55% of 5 companies of Oceanic Group of Companies
- Signing SPA for the acquisition of 51% of Sun Force One



Key Financial Information

Balance Sheet

(Amounts in € mn)	THE GROUP		THE COMPANY	
	31.12.2024	31.12.2023	31.12.2024	31.12.2023
ASSETS:				
Non-current assets	401	412	308	235
Contractual assets	436	345	140	90
Trade receivables and other current assets	526	509	231	208
Cash and cash equivalents	149	161	36	47
TOTAL ASSETS	1,512	1,427	716	580
EQUITY & LIABILITIES:				
Bank loans	251	248	120	119
Trade creditors	677	518	308	193
Other liabilities	410	499	162	117
TOTAL LIABILITIES	1,339	1,266	589	429
Total equity attributed to company shareholders	157	152	127	151
Non controlling interests	16	9	0	0
TOTAL EQUITY	173	162	127	151
TOTAL EQUITY & LIABILITIES	1,512	1,427	716	580

Profit & Loss Account

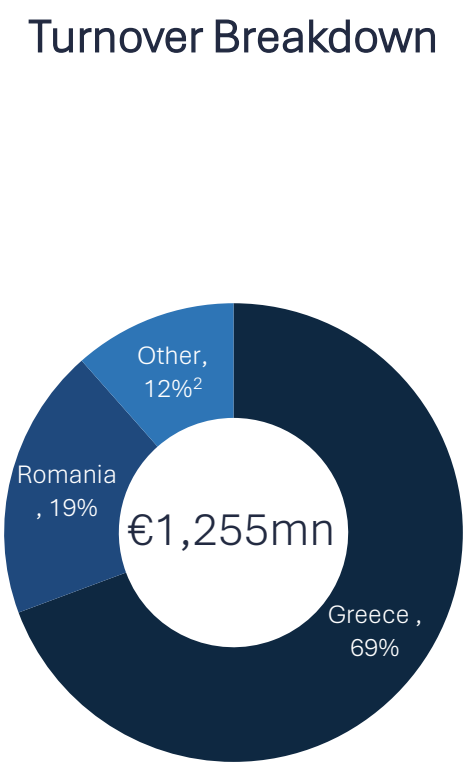
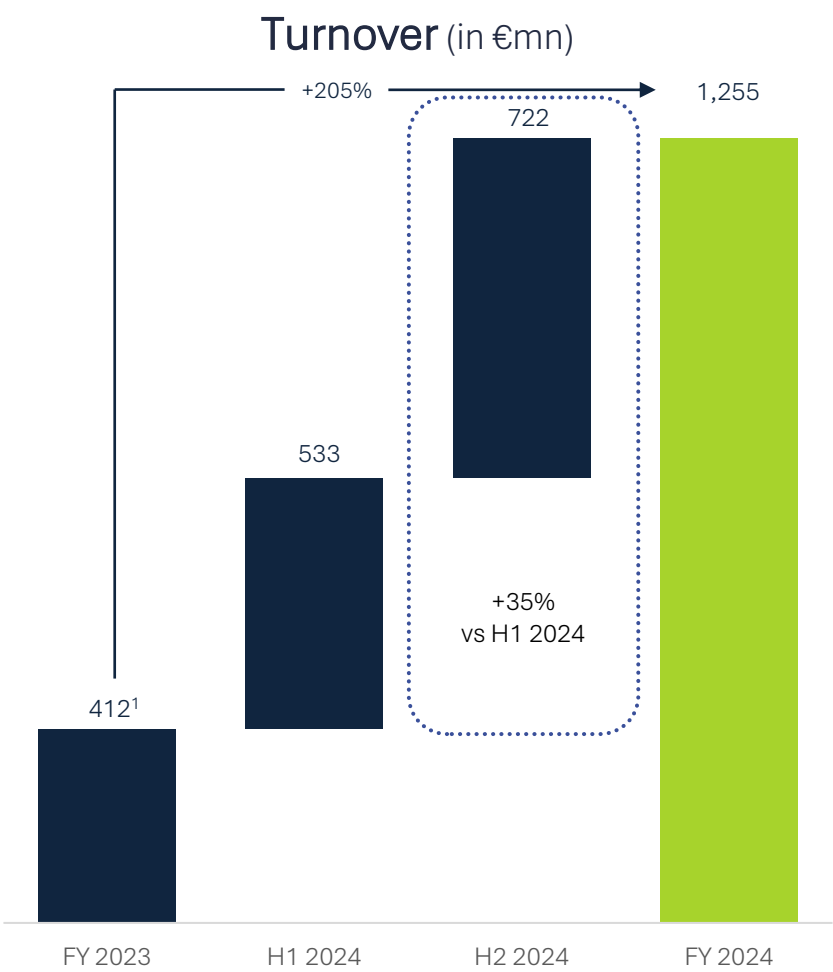
(Amounts in € mn)	THE GROUP		THE COMPANY	
	01.01- 31.12.2024	01.01- 31.12.2023	01.01- 31.12.2024	01.01- 31.12.2023
Turnover	1,255	412	482	304
Cost of sales	(1,131)	(372)	(453)	(278)
Gross Profit	124	40	29	26
Other income and profits / (losses)	27	35	38	4
Administrative expenses	(78)	(42)	(59)	(31)
Net impairments	(12)	(1)	(8)	(1)
Financial cost (net)	(45)	(23)	(20)	(13)
Profits / (losses) for affiliates and non controlling participations	(2)	(0)	0	0
(Losses) / profits before Taxes	14	8	(20)	(14)
Income tax	(11)	(6)	(4)	(1)
Net Income	4	3	(24)	(15)
Attributed to company shareholders	7	(3)	(24)	(15)
EBITDA	84	14	(12)	2
Adjusted EBITDA	89	16	(8)	3

Statement of Cash Flows

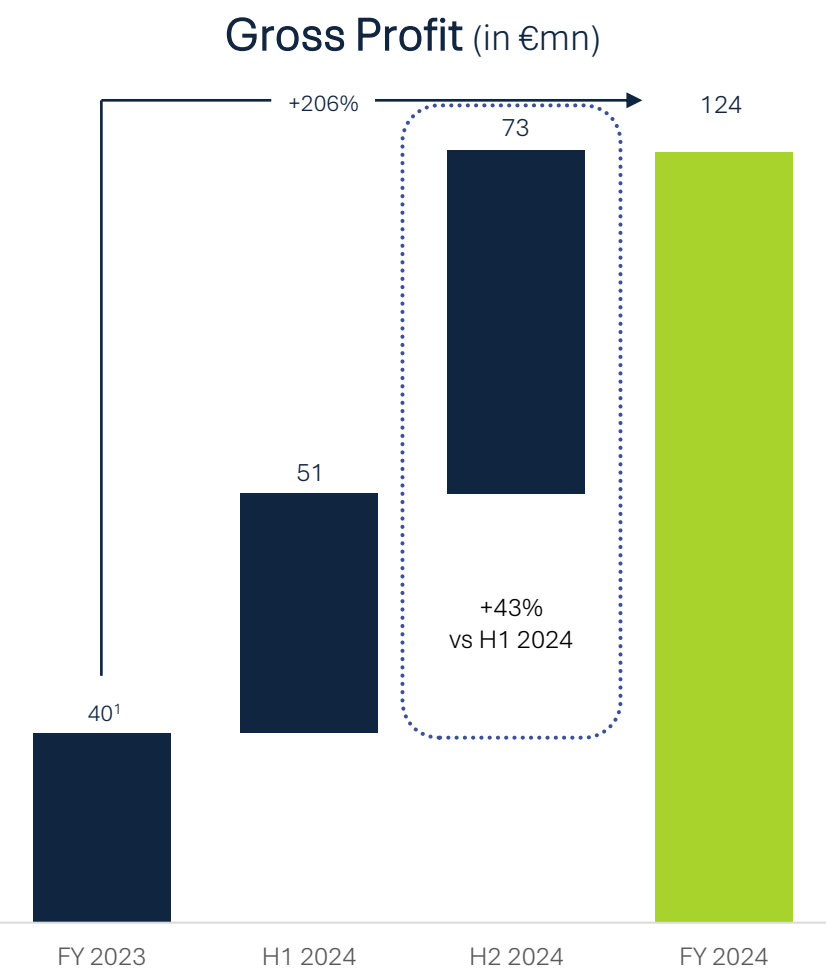
(Amounts in €m)	THE GROUP		THE COMPANY	
	01.01- 31.12.2024	01.01- 31.12.2023	01.01- 31.12.2024	01.01- 31.12.2023
Cash Flows from operating activities:				
Adjusted EBITDA	89	16	(8)	3
Other Adjustments	(10)	26	(2)	(1)
Working Capital	(27)	60	62	35
(Increase)/Decrease Inventories & Receivables	(201)	(19)	(97)	(98)
Increase/(Decrease) Payables & Other	175	79	158	133
Operating cash flows before taxes and interest	53	102	52	37
Taxes paid	(10)	(2)	(4)	(2)
Net cash flows from operating activities (a)	43	100	48	35
Cash Flows from investing activities:				
Acquisition of tangible & intangible assets	(24)	(60)	(8)	(10)
(Purchase)/Sale of tangible, intangible & financial assets	0	2	(0)	(0)
Sale of subsidiaries	61	0	63	0
Acquisition of participations	(11)	(67)	(90)	(115)
Interest & Dividends received	2	2	3	3
Net cash flow from investing activities (b)	28	(123)	(32)	(122)
Cash flows from financing activities:				
Share capital increase	0	99	0	99
Dividends paid to shareholders	(0)	(0)	0	0
New debt issued	95	154	26	125
Debt repaid	(141)	(103)	(26)	(97)
Interest paid	(39)	(23)	(20)	(15)
Lease payments & Grants received	(4)	(3)	(4)	(3)
Net cash flows from financing activities (c)	(89)	125	(24)	110
Net increase / (decrease) in cash and cash equivalents (a) + (b) + (c)	(19)	102	(8)	23
Cash and cash equivalents at beginning of the period	125	23	41	18
Cash and cash equivalents at the end of the period	107	125	33	41
Escrow accounts	42	36	3	7
Total cash	149	161	36	47



H2 outperforms an already strong H1, propelled by robust backlog and accelerated execution



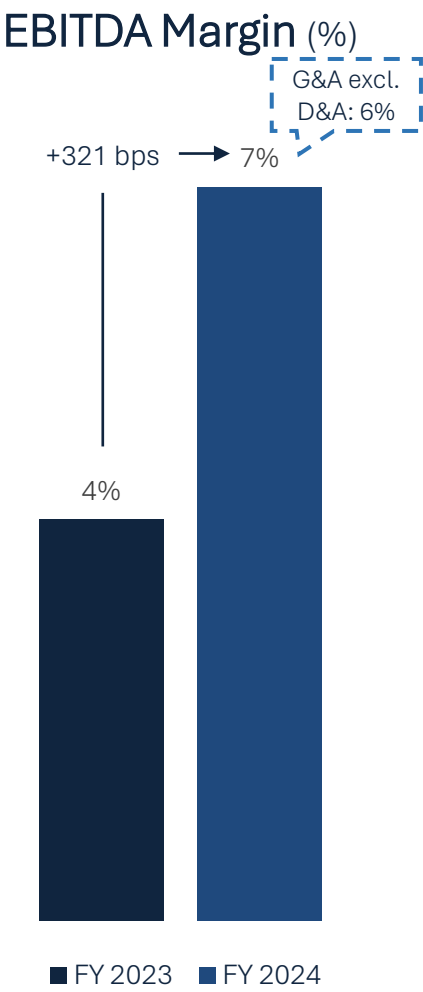
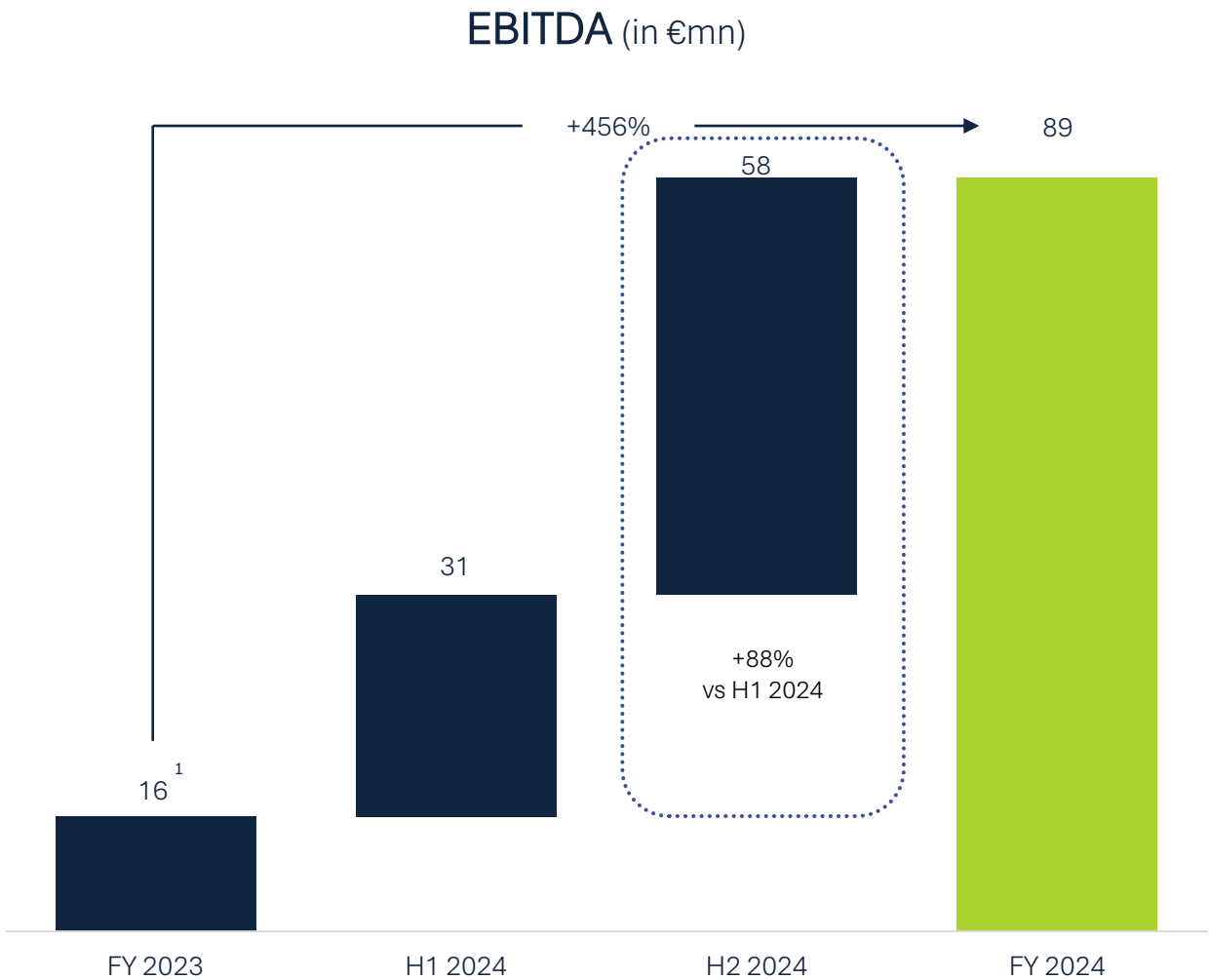
Strong turnover drives gross profit up 43% from H1 to H2



1. Comparative period (FY 2023) includes former Aktor consolidated results for the period 08.11-31.12.2023.
2. Other include UAE, Qatar, Cyprus



H2 outperforms a strong H1 by 88%, driven by Aktor’s integration and improved operational efficiency, with EBITDA margin rising to 7%



1. Comparative period figures (FY 2023) includes former Aktor consolidated results for the period 08.11-31.12.2023.

2. Net Income to common shareholders



Solid capital structure albeit surging activity

Net Debt / Equity (x)



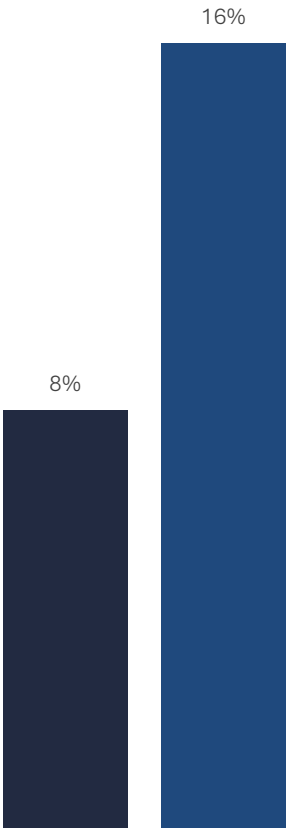
FY 2023 FY 2024

Net Debt / EBITDA (x)



FY 2023 FY 2024

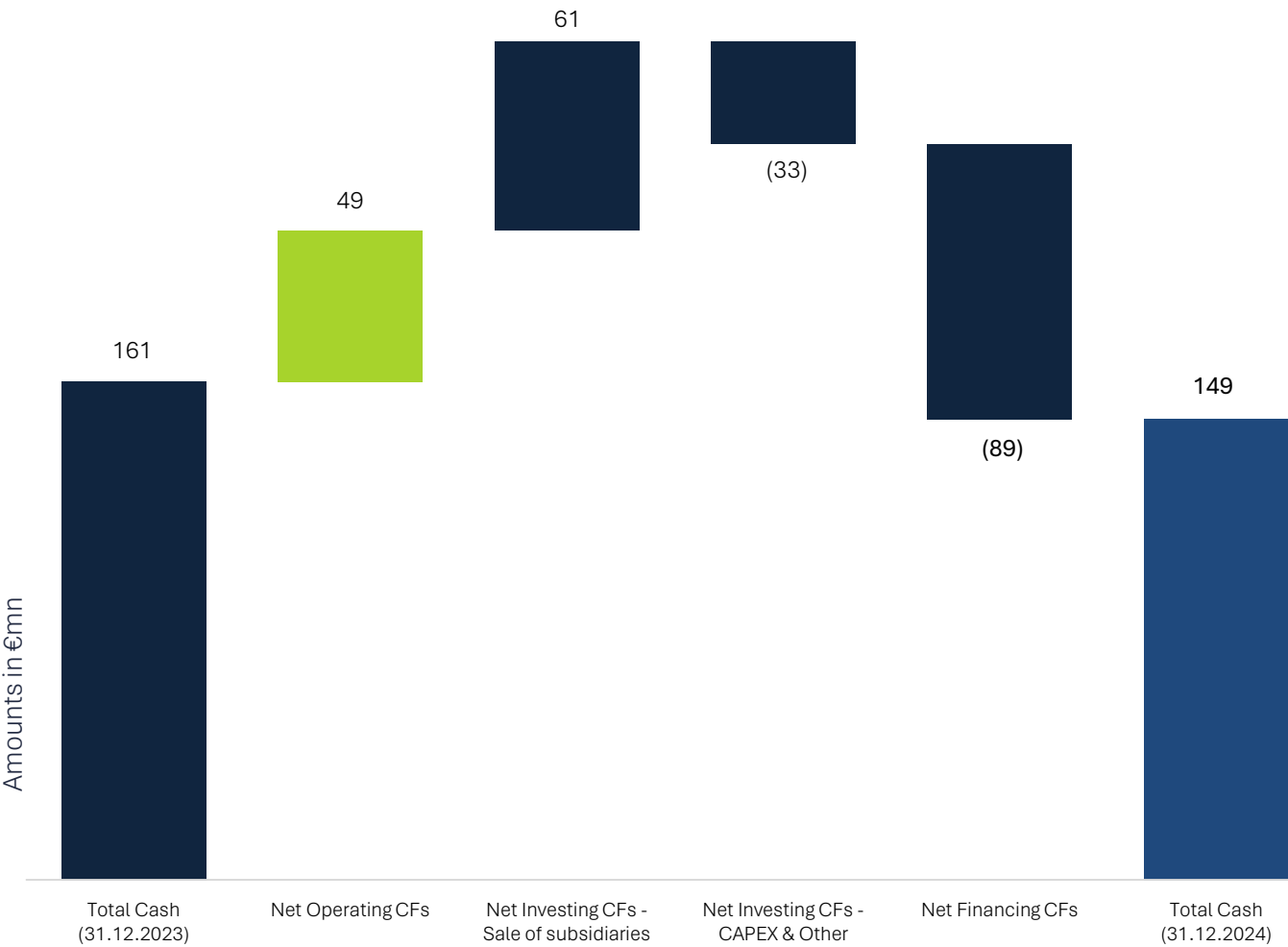
ROCE (%)



FY 2023 FY 2024



Strong operating cash flows underpin growth and capex



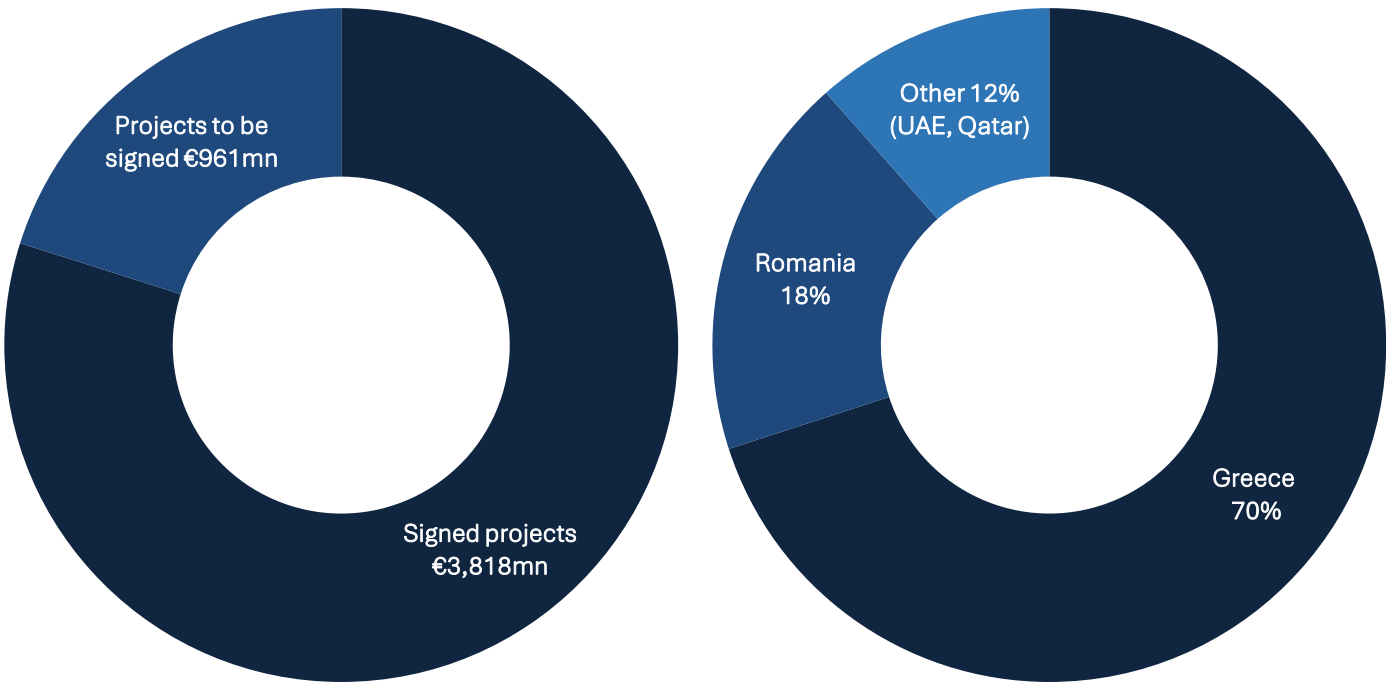


Backlog remains close to historic high levels, despite faster project execution and tendering delays

Backlog (in €mn)



Backlog Breakdown



Projects signed within FY 2024: €525mn



Going Forward

Prime Real Estate Portfolio From Prodea

(currently at due diligence phase; completion Q2 2025)

Description

- Diversified portfolio across SE Europe
- Well-positioned in a dynamic market
- Generating stable CF for the Group

Passing Rent & Gross Asset Value

€40mn
passing rent

c.€580mn
GAV

Transform Portfolio to Real Estate Platform

Description

- Creating value through acquiring and renovating assets
- Leverage facility management
- Building top-tier asset management team

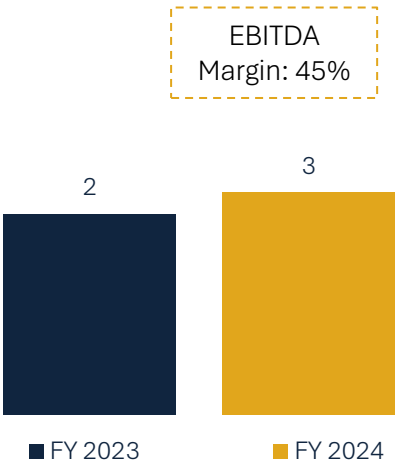
39
Assets

c.99.2%
Occupancy rate

Turnover from Current Operations (€mn)



EBITDA from Current Operations (€mn)





Launch of RES Platform Driving Mid-Term Growth

Going Forward

	OPERATIONAL IN 2028	POST 2028 PIPELINE
PV & Wind Portfolio	668MW	-
PPCR Co-development	144MW	~1,300MW
BESS	100MW	-
Pumped Hydro Storage	-	~1,500MW
Additional PV & Wind Acquisitions Under Assessment	390MW	-
Total	~1,300MW	~2,800MW

Turnover (€mn)



EBITDA (€mn)





Facility management segment makes a positive contribution to consolidated turnover and EBITDA

Going Forward

Establishing an One-Stop-Shop Covering All Aspects of Facility Management

01

- Further growing core technical maintenance

02

- Building a one-stop-shop facility management unit

03

- Entry in new services via the acquisition of Oceanic Group of Companies

€40mn

combined turnover

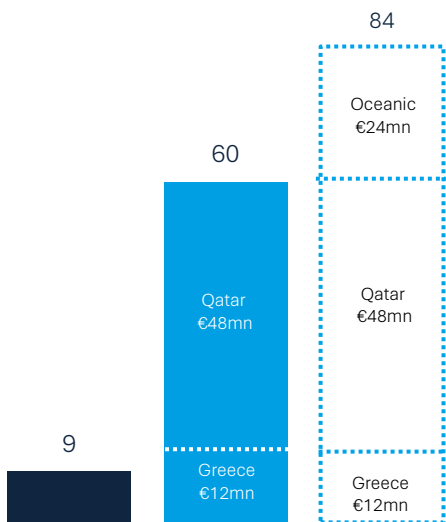
€6mn

combined EBITDA

>1,450

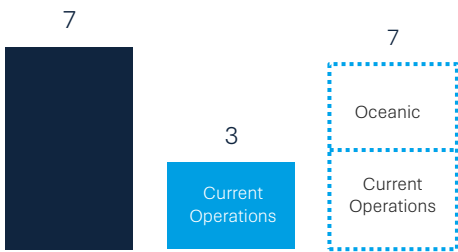
employees

Turnover (€mn)



■ FY 2023 ■ FY 2024 ■ FY 2024 Proforma

EBITDA (€mn)



■ FY 2023 ■ FY 2024 ■ FY 2024 Proforma

Dedicated transformation office established to oversee and coordinate group transformation initiatives



New Blueprint

- **Finalized** new organizational structure for Group and major subsidiaries
- **Structured key responsibilities and accountabilities** between the Group and the five main subsidiaries
- **Redesigned major processes**, promoting tight control and operational efficiency at Group and subsidiary level



Governance & Reporting

- Designed and introduced new **standardized** C-level reports
- **Established** several **senior committees** and recurring meetings



New Technologies

- Selected a specialized vendor for implementing the integrated **S/4HANA / Oracle Primavera system across the Group**. Project completion estimated within H2 2026.
- Established a number of key **interim reports and semi-automated processes** to support fact-based decision-making and tight control

ESG at the core of our strategy, with a clear implementation plan



Environmentally Sustainable Operations

- Reduce **GHG emissions**
- Minimize resource use and develop a **circular economy** action plan
- Protect **natural ecosystems** and report on biodiversity impacts



Inclusive Growth & Shared Prosperity

- Foster a positive workplace culture developing a **diverse, inclusive and leading** organization
- Measure socio economic impact and enhance community support through a **community shared value strategy**
- Protect and promote **human rights** across all areas of our operations



Business Resilience & Robust Partnerships

- Promote sustainability and innovation across value chain
- Develop and maintain robust business continuity
- Continuously improve ESG ratings

2024

OCT. 2025

NOV. 2025

- Roadmap to reducing carbon footprint
- Carbon footprint calculation Phase 1
- Sustainability report swift from GRI to CSRD

- Report on biodiversity impacts

- Community shared value strategy
- CDP Eco Vadis assessment submission

JUL. 2026

NOV. 2026

- Carbon footprint calculation Phase 2.
- Carbon Emissions Reduction Strategy 2026

- Circular economy action plan
- Improved CDP & Eco Vadis scores

Note: GHG: Greenhouse Gas emissions



About Aktor Group

Founded in 1987, Aktor Group (AKTR, AKTR:GA, AKTr.AT) 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 on a particularly diversified portfolio of infrastructure projects, environmental projects, PPPs & concessions, renewable energy sources, real estate and waste management. Aktor Group possesses accumulated experience and extensive know-how in all the sectors of its activities and stands out for its specialized human resources.

Aktor Group 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.

Contact Details

Loukas Karalis, Chief Strategy & Investor Relations Officer
Thodoris Karasalis, Head of Investor Relations

AKTOR GROUP
19klm Markopoulo Avenue, 19002 Paiania
Tel +30 210 667 4700 | E-mail: ir@intrakat.gr
www.intrakat.gr

Disclaimer

Some of the information in this presentation contains forward-looking statements within the meaning of securities laws. All forward-looking statements address matters that involve risk and uncertainties and there are many important risks, uncertainties and other factors that could cause the Company's actual results, as well as those of the markets the Company is activated, levels of activity, performance, achievements and prospects to differ materially from the forward-looking statements contained in this document. Further details of potential risks and uncertainties affecting AKTOR GROUP S.A. are described in the company's filings with the Athens Exchange. These forward-looking statements speak only as of the date of this presentation.

The Company undertakes no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise.

This presentation is a product of AKTOR Group.
Copy, distribution and use without the company's authorization is strictly prohibited.