

## Financial information as at 30 September 2022

- Revenue of €14.6 billion as at 30 September 2022 (+8.1% compared to 2021), with a significant rise in Contracting activity (+7.1%) and Concessions (+13.3%)
- A further increase in the Contracting order book to €18.8 billion (+15% year-on-year)
- Confirmation of the 2022 outlook for growth in revenue and profit in Contracting and Concessions
- On 26 October 2022, Eiffage became the largest shareholder of Getlink, the Channel Tunnel concession company until 2086, with almost 19% of the capital
- On 3 November 2022, FitchRatings upgraded APRR's credit rating to A with a stable outlook.

### Key figures

|  | Actual change |        |           |
|--|---------------|--------|-----------|
| <i>in millions of euros</i>                                | 2021          | 2022   | 2022/2021 |
| Revenue as at 30 September                                 | 13,525        | 14,627 | +8.1%     |
| <i>of which Contracting</i>                                | 11,279        | 12,082 | +7.1%     |
| <i>of which Concessions</i>                                | 2,246         | 2,545  | +13.3%    |
| Third quarter revenue                                      | 4,825         | 5,175  | +7.3%     |
| <i>of which Contracting</i>                                | 3,892         | 4,223  | +8.5%     |
| <i>of which Concessions</i>                                | 933           | 952    | +2.0%     |
| APRR traffic (all vehicles) as at 30 September             |               |        | +11.9%    |
| <i>of which third quarter</i>                              |               |        | -2.3%     |
| Contracting order book (in € billions)* as at 30 September | 16.4          | 18.8   | +15%      |
| Group liquidity (in € billions)* as at 30 September        | 4.6           | 4.9    | +0.3      |

\*: see glossary

## 1 - REVENUE AS AT 30 SEPTEMBER 2022

| <i>in millions of euros</i>         | At 30/09      |               | Change       |              |
|-------------------------------------|---------------|---------------|--------------|--------------|
|                                     | 2021          | 2022          | 2022/2021    | Lfl*         |
| Construction                        | 2,911         | 3,132         | +7.6%        | +7.1%        |
| <i>of which Real Estate</i>         | 734           | 785           |              |              |
| Infrastructure                      | 4,983         | 5,215         | +4.7%        | +4.4%        |
| Energy Systems                      | 3,385         | 3,735         | +10.3%       | +6.8%        |
| Contracting sub-total               | 11,279        | 12,082        | +7.1%        | +5.8%        |
| Concessions (excl. Ifric 12)        | 2,246         | 2,545         | +13.3%       | +13.5%       |
| <b>Group total (excl. Ifric 12)</b> | <b>13,525</b> | <b>14,627</b> | <b>+8.1%</b> | <b>+7.1%</b> |
| Of which:                           |               |               |              |              |
| France                              | 9,983         | 10,452        | +4.7%        | +4.0%        |
| International                       | 3,542         | 4,175         | +17.9%       | +15.7%       |
| <i>Europe excl. France</i>          | 2,960         | 3,646         | +23.2%       | +20.9%       |
| <i>Outside Europe</i>               | 582           | 529           | -9.1%        | -10.8%       |
| Construction revenue (Ifric 12)*    | 180           | 192 (**)      | n.s.         |              |

\*: see glossary

(\*\*) Construction revenue incorporates the work carried out by ALIAE, a 99.9%-owned subsidiary of APRR since 01/07/2022, on the A79 project in the amount of €7 million (between 01/01/2022 and 30/09/2022).

## 2 - REVENUE FOR THE THIRD QUARTER OF 2022

| <i>in millions of euros</i>         | Third quarter |              | Actual change |
|-------------------------------------|---------------|--------------|---------------|
|                                     | 2021          | 2022         | 2022/2021     |
| Construction                        | 941           | 1,061        | +12.8%        |
| <i>of which Real Estate</i>         | 268           | 284          |               |
| Infrastructure                      | 1,816         | 1,881        | +3.6%         |
| Energy Systems                      | 1,135         | 1,281        | +12.9%        |
| Contracting sub-total               | 3,892         | 4,223        | +8.5%         |
| Concessions (excl. Ifric 12)        | 933           | 952          | +2.0%         |
| <b>Group total (excl. Ifric 12)</b> | <b>4,825</b>  | <b>5,175</b> | <b>+7.3%</b>  |
| Construction revenue (Ifric 12)*    | 68            | 45 (**)      | n.s.          |

\*: see glossary

(\*\*) Construction revenue incorporates the work carried out by ALIAE, a 99.9%-owned subsidiary of APRR since 01/07/2022, on the A79 project in the amount of €4 million over the quarter.

### 3 - GENERAL OVERVIEW OF ACTIVITY

In the third quarter of 2022, Eiffage recorded consolidated revenue of €5.2 billion, up 7.3% compared to the third quarter of 2021 (+8.5% in Contracting and +2.0% in Concessions).

The Group's consolidated revenue as at 30 September 2022 was €14.6 billion, up 8.1% in actual terms and 7.1% on a like-for-like basis.

In **Contracting**, activity grew by 7.1% (+5.8% lfl) compared to 2021 and stands at €12.1 billion.

Construction: €3,132 million (+7.6% in actual terms; +7.1% lfl)

- In Construction, activity rose by 7.0% to €2,403 million in France and by 9.6% to €729 million in Europe excluding France.
- In Real Estate, revenue was up 6.9% year-on-year. In terms of residential sales, 1,936 reservations were recorded as at end-September 2022 compared to 2,591 as at end-September 2021.

Infrastructure: €5,215 million (+4.7% in actual terms; +4.4% lfl)

- In France, revenue was down 3.2% to €3,155 million, due to the (expected) decrease in activity on the major projects of the Grand Paris Express, the A79 and the completion of work on the Saint-Nazaire wind farm.
- In Europe outside France, activity rose by 29.1% to €1,722 million, buoyed by the ramp-up of work on the HS2 high-speed line in the United Kingdom and the E18 motorway in Norway.
- Outside Europe, revenue fell by 13.6% to €338 million.

Energy Systems: €3,735 million (+10.3% in actual terms; +6.8% lfl)

- In France, revenue amounted to €2,399 million, up 5.3%.
- In Europe outside France, activity grew in the division's main locations to €1,194 million (+24.4% compared to 2021).
- Outside Europe, revenue was €142 million, compared to €146 million as at 30 September 2021.

In **Concessions**, activity was up 13.3% compared to 30 September 2021 at €2,545 million.

APRR's consolidated revenue excluding Construction came to €2,151 million, up 12.6% compared to 2021. Overall traffic on the APRR network, measured in kilometres travelled, was up 11.9% as at 30 September 2022 compared to the same period in 2021 (+2.9% compared to 2019). Light vehicle (LV) traffic increased by 13.8% while heavy goods vehicle (HGV) traffic grew by 2.7%.

On the A65 motorway (Pau-Langon), revenue increased by 15.0% to €56 million, with traffic up 11.9% (LV: +12.4% and HGV: +7.2%).

On the Millau viaduct, revenue was up 10.4% to €47 million with traffic growing by 8.0% (LV: +8.7% and HGV: +1.8%).

Revenue from the Pierre Mauroy Stadium in Lille amounted to €19 million while that from the Autoroute de l'Avenir motorway in Senegal increased by 10.0% to €49 million.

The airport concessions (Lille and Toulouse airports) saw an average increase of 107.7% in passenger traffic, with revenue up 57.9% to €117 million.

Other concessions and Public-Private Partnership operations generated revenue of €106 million (€111 million as at 30 September 2021).

#### **4 - KEY EVENTS AFTER 30 SEPTEMBER 2022**

##### **Completion of the acquisition of 70% of SNEF Telecom**

On 12 October 2022, Eiffage, through its subsidiary Eiffage Énergie Systèmes, acquired with its own resources 70% of SNEF Telecom, a subsidiary of the SNEF group, following exclusive negotiations started in May 2022. This leading player in the French mobile telecommunications market strengthens Eiffage Énergie Systèmes' offer and expertise for industrial and service-sector customers in a fast-growing market.

##### **Eiffage becomes Getlink largest shareholder**

On 26 October 2022, Eiffage entered into an agreement to acquire from TCI Fund Management Limited a block of 13.71% of the share capital of Getlink SE ("Getlink") representing 75,383,972 shares. Following the subsequent settlement, and taking into account the 5.08% acquired in 2018, Eiffage holds 18.79% of Getlink's share capital and thus becomes its largest shareholder.

Getlink is the concession-holder for the Channel Tunnel until 2086, a major mobility, trade and electricity transmission infrastructure in Europe.

This operation is part of the Group's strategy to diversify its concession portfolio in its target territories. Adding to Eiffage's many existing transport infrastructure concessions and partnership agreements, this acquisition extends the duration of its portfolio while increasing its stake in a key player in transport decarbonisation in Europe.

This significant investment of €1,194 million (€15.84 per Getlink share) was financed by Eiffage from its available cash and is not subject to any conditions. In the future, the Group could structure financing around its stake in Getlink.

#### **5 - FINANCIAL SITUATION**

As at 30 September 2022, Eiffage SA and its Contracting subsidiaries had liquidity of €4.9 billion, consisting of €2.9 billion in cash and cash equivalents and an undrawn bank credit line of €2 billion without financial covenants. Almost all of the amount of this facility is scheduled to mature in 2026. Eiffage SA's liquidity is up by €0.3 billion compared to 30 September 2021.

APRR had liquidity of €2.8 billion at 30 September 2022, consisting of €0.8 billion in cash and cash equivalents and an undrawn bank credit line of €2 billion. Almost all of the amount of this facility is scheduled to mature in 2027. APRR's liquidity decreased by €0.1 billion versus 30 September 2021.

In addition, FitchRatings has upgraded APRR's credit rating on 3 November 2022. The long-term credit rating was raised from A- to A with a stable outlook. The short-term rating was raised from F1 to F1+.

## 6 – OUTLOOK

Thanks to an order intake that remains dynamic within the Contracting divisions in the third quarter, the order book stood at €18.8 billion as at 30 September 2022, up 15% year-on-year (+4% over 3 months), representing 13.7 months of activity.

Eiffage confirms its 2022 outlook for growth in revenue and results for both Contracting and Concessions. The profitability of Concessions will be higher than in 2019, bearing in mind that the 2021 profitability of Contracting was already higher than in 2019.

For APRR, revenue for the 2022 financial year will be published on 24 January 2023 after the close of the stock market. For the Group, revenue and earnings for the 2022 financial year will be published on 22 February 2023 after the close of the stock market.

### Change in order book

| <i>in billions of euros</i> | At 30/09/2021 | At 30/09/2022 | Δ 22/21     | Δ 3 months |
|-----------------------------|---------------|---------------|-------------|------------|
| <b>Total Contracting</b>    | <b>16.4</b>   | <b>18.8</b>   | <b>+15%</b> | <b>+4%</b> |
| Real estate                 | 0.6           | 0.6           | +5%         | +4%        |
| Concessions                 | 1.0           | 0.9           | -5%         | +3%        |

#### Investor contact

Xavier Ombrédanne  
 Tel.: +33 (0)1 71 59 10 56  
 e-mail: xavier.ombredanne@eiffage.com

#### Press contact

Sophie Mairé  
 Tel.: +33 (0)1 71 59 10 62  
 e-mail: sophie.maire@eiffage.com

## Glossary

| Item   | Definition   |
|--|--|
| "Construction" revenue from Concessions (Ifric 12)   | "Construction" revenue from Concessions corresponds to the costs of carrying out the construction or upgrade of infrastructure incurred by the concession-holder in application of the provisions of Ifric 12 "Service Concession Arrangements", after elimination of intra-group transactions.  |
| Contracting order book                               | Portion of signed contracts not yet executed.  |
| Operating margin                                     | Operating profit/(loss) on ordinary activities as a percentage of revenue.   |
| Like-for-like or at constant scope and exchange rate | Constant consolidation scope is calculated by neutralising:<br>the 2022 contribution made by companies consolidated for the first time in 2022;<br>the contribution made by companies consolidated for the first time in 2021 in the period of 2022 equivalent to that of 2021 which preceded their first-time consolidation;<br>the contribution made in 2021 by companies deconsolidated in 2022 for the period equivalent to that of 2022 after they were deconsolidated;<br>the 2021 contribution made by companies deconsolidated in 2021.<br>Constant exchange rate:<br>2021 exchange rates applied to 2022 revenue in foreign currencies. |
| Group liquidity                                      | The Group's liquidity is calculated as follows:<br>cash and cash equivalents managed by Eiffage SA and its Contracting subsidiaries + undrawn bank credit line(s) of Eiffage SA.   |
| APRR Liquidity                                       | APRR's liquidity is calculated as follows:<br>cash and cash equivalents managed by APRR SA + undrawn bank credit line(s) of APRR SA.   |