Vélizy-Villacoublay, 12 November 2026

17:40

Financial information for the period ended 30 September 2026

- **Revenue up 2.6% over 9 months**
  - **Solid performance in Contracting**
    - +4.0% in the 3rd quarter (Eiffage Énergie Systèmes +7.6%, +5.0% lfl)
    - +3.2% over 9 months (Europe outside France +9.3%)
  - **Concessions impacted by the fall in motorway traffic (-0.3% real and +0.6% lfl)**

- **High level of the Contracting order book to €31.4 billion (up 2% year-on-year and 5% since the start of the year)**

- **Confirmation of the global outlook for 2026 of revenue and earnings growth, with an unchanged French tax framework[1]**

Key figures

				2026 vs. 2025	
in millions of euros		**2025**	**2026**	**Actual**	**lfl***
Revenue to 30 September		18,315	18,795	+2.6%	+1.5%
	o/w Contracting	*15,275*	*15,764*	*+3.2%*	*+1.6%*
	o/w Concessions	*3,040*	*3,031*	*-0.3%*	*+0.6%*
Third-quarter revenue		6,387	6,595	+3.3%	+2.2%
	o/w Contracting	*5,259*	*5,468*	*+4.0%*	*+2.5%*
	o/w Concessions	*1,128*	*1,127*	*-0.1%*	*+0.7%*
APRR/AREA traffic (all vehicles)				-2.9%	
Contracting order book (€bn)*		30.8	31.4	+2%	
Group liquidity (€bn)*		4.7	4.4	-0.3	

*: see appendix 3

[1] This guidance assumes an unchanged French tax framework for 2026. The impact of any tax changes applicable in 2026 to the APRR and AREA motorway networks under the 2027 Finance Bill would be approximately €210 million on operating profit on ordinary activities and €110 million on net profit Group share, based on 2025 figures.

Activity

Eiffage generated consolidated revenue of €6.6 billion in the third quarter of 2026, up 3.3% compared with the third quarter of 2025 (+4.0% in Contracting and -0.1% in Concessions). Although motorway traffic remains adversely affected by fuel prices, quarterly organic growth in Contracting picked up to +2.5% (compared to +1.2% during the first half), buoyed by strong performance at Eiffage Énergie Systèmes (+5.0% organic growth for the quarter versus +2.0% in the first half).

The Group's consolidated revenue to 30 September 2026 therefore comes to a total of €18.8 billion, an increase of 2.6% or 1.5% lfl.

In **Contracting**, revenue rose by 3.2% (up 1.6% lfl) relative to 2025, reaching close to €15.8 billion, 43.5% of which was generated outside France (compared with 42.5% to September 2025). The activity remains robust in Europe outisde France (+9.3% actual; +6.2% lfl) and continues to show resilience in France (+1.4% actual; +0.9% lfl) thanks to the Group's diversified business activities. Outside Europe, the 36.0% contraction in activity stems from the winding down of several major export contracts, in line with expectations. As a reminder, Europe represents the Group's core strategic focus.

As Goyer, previously part of the Infrastructure branch, has joined the Off-Site business unit of the Construction division, figures for 2025[2] have been amended accordingly.

Construction: €3,118 million (+3.0% actual or +2.2% lfl)

- Revenue increased by 2.7% in France to €2,369 million and rose by 8.2% in Europe outside France (+4.9% lfl) to €750 million. Activity remained dynamic across Belgium, Luxembourg and Poland, while the integration of the Baatz Group's construction entities in Luxembourg made a 3.5% contribution in Europe outside France.
- In property development, revenue was up 9.2% to €393 million. Residential property marketing stood at 1,891 reservations at the end of September 2026, compared with 1,286 at the end of September 2025. In a French market that remains depressed, these figures include an increasing number of block sales, including more than 300 units in Dieppe in connection with the Penly EPR2 construction project.
- The order book stood at €6.0 billion at 30 September 2026, an increase of 2% year-on-year.

Infrastructure: €6,623 million (+1.1% actual or +0.2% lfl)

- In France revenue increased by 0.9% to €3,385 million, with disparities depending on the business line (Eiffage Génie Civil +4.4%, Eiffage Métal +39.1%, Eiffage Route -6.9%). Eiffage Route activity was affected by the cycle following the March 2026 municipal elections, while Eiffage Métal benefits fully from the solid momentum of major offshore wind farm projects and Civil engineering metal structures in Germany.
- In Europe outside France, revenue rose 7.3% to €3,057 million, 2.3% of which came from the integration of HSM Offshore Energy, consolidated as of the beginning of June 2025. In Germany, the activity is impacted by the completion of works on the A3 highway, but is otherwise sensibly progressing. Spain is boosted by a number of flagship projects.
- Outside Europe, revenue totalled €181 million compared with €349 million during the period to 30 September 2025. This reduction relates primarily to the expected decline in operations in Senegal as well as the Puerto Antioquia project in Colombia coming to an end.
- The order book declined by 1% year-on-year to €15.9 billion.

[2]: Revenue: €158 million in 2025 including €109 million to end-September 2025 | Order book: €242 million at end-September 2025

Energy Systems: €6,023 million (+5.8% actual or +3.0% lfl)

- In France, revenue totalled €3,155 million, an increase of 1.1% (down 0.5% lfl).
- In Europe outside France, activity grew by 12.1% to €2,702 million (+7.7% lfl). Organic growth proved particularly dynamic in Germany, Spain and the Netherlands. Furthermore, acquisitions carried out in Spain, Germany and Italy contributed 4.4% to growth.
- Outside Europe, revenue stood at €166 million, compared with €163 million at 30 September 2025, mainly generated from electrification projects (substations and power lines).
- The order book grew by 7% year-on-year to €9.5 billion.

In the **Concessions** division, revenue grew at constant scope (+0.6%) but declined by 0.3% on an actual basis to €3,031 million. This drop is due to the consolidation of Nové under the equity method since 31 December 2025 (€27 million in revenue at 30 September 2025).

Revenue from the APRR and AREA non-construction networks came to €2,442 million[3] during the period to 30 September 2026, an increase of 0.2% relative to 2025. Traffic decreased by 2.9% (LV -3.7%, HGV +1.9%) and the toll revenue by 0.8%.

Revenue from other Group concessions came to €593 million, broken down into three areas as follows:

- Revenue from the other motorway concessions increasing by 2.2% to €278 million. In France:
  - Aliaé (A79), with revenue of over €45 million, an increase of 4.4% (traffic +1.4%)
  - Aliénor (A65) with €64 million, up 3.7% (traffic -2.2%)
  - The Millau viaduct with €54 million, down 4.8% (traffic -6.8%)
  - Adelac (A41) with €60 million, an increase of 1.4% (traffic -0.6%).

Internationally, the Autoroute de l'Avenir motorway in Senegal saw growth of 6.9% to €55 million (traffic +7.0%).

- The two airport concessions (Lille and Toulouse airports) saw revenue growth of 3.5% to around €151 million, with passenger traffic up 2.8% (+2.2% for Toulouse and +5.4% for Lille).
- PPPs and equivalents generated revenue of €164 million (€188 million during the period to 30 September 2025), down as a result of the consolidation under the equity method of Nové as of 31 December 2025.

Financial position

The Group benefits from a solid financial position. Eiffage SA and its Contracting subsidiaries have a short-term rating of F2 from Fitch, confirmed on 23 September 2026. APRR is rated A/Stable by Fitch, also confirmed on 14 September 2026, and A-/Stable by S&P.

The liquidity of Eiffage SA and its Contracting subsidiaries was €4.4 billion as at 30 September 2026, comprising €2.4 billion of cash and cash equivalents and an undrawn bank credit facility of €2 billion. This facility with no financial covenants matures in 2031, with the possibility of being extended by one year.

APRR's liquidity was €2.8 billion as at 30 September 2026, comprising €1.3 billion of cash and cash equivalents and an undrawn bank credit facility of €1.5 billion. This facility with no financial covenants matures in 2031, with the possibility of being extended by one year.

[3] This figure is reduced by €4 million at Group level to reflect additional eliminations in respect of intra-group services

Commitments in favour of the environmental transition

The Group's overall CSR performance rating from Ecovadis has improved to 84 out of 100. Eiffage is among the top 2% highest rated companies by Ecovadis for its business sector.

The Group is rated C+ by ISS STOXX with Prime status.

The Group notes that it holds a AAA rating from MSCI and an A- rating from CDP for 2025.

Subsequent events

On 21 October 2026, Eiffage signed a memorandum of understanding with yhe LOSC concerning the proposed sale of the companies in charge of operating the Decathlon Arena - Stade Pierre-Mauroy Stadium and associated spaces.

2026 outlook

In Contracting, Eiffage benefits from excellent visibility thanks to an order book of €31.4 billion as at 30 September 2026, very close to its 30th June 2026 level (€31.5 billion). It is up 2% year-on-year and 5% over nine months, representing 17.3 months' of acitvity.

Considering this order backlog and third-quarter revenue, the Group confirms its guidance of revenue growth and an increase in both operating profit on ordinary activities and net profit Group share, as previously announced, with an unchanged French tax framework for 2026.

However, should the 2027 Finance Bill, currently before Parliament, raise the Operation of Long-Distance Transport Infrastructure Tax (TEITLD) as outlined in its Article 22, the potential impact on 2026 would be approximately €210 million on operating profit on ordinary activities and €110 million on net profit Group share, based on 2025 figures. This increase would exclusively affect the APRR and AREA networks, with their applicable TEITLD rate going from 4.6% to 12.2% of toll revenues.

The Group will report its revenue and results for the 2026 financial year on 24 February 2027 after market close.

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

APPENDICES

Appendix 1: Revenue by division to 30 September and for the 3rd quarter of 2026

	At 30/09/2026			Change 2026 vs. 2025	
in millions of euros	2025		2026	Actual	Lfl*
Construction	3,027	**	3,118	+3.0%	+2.2%
Infrastructure	6,553	**	6,623	+1.1%	+0.2%
Energy Systems	5,695		6,023	+5.8%	+3.0%
Sub-total Contracting	15,275		15,764	+3.2%	+1.6%
Concessions (excl. Ifric 12)	3,040		3,031	-0.3%	+0.6%
Total Group (excl. Ifric 12)	**18,315**		**18,795**	**+2.6%**	**+1.5%**
Of which:					
France	11,770		11,885	+1.0%	+0.8%
Europe excl. France	5,954		6,510	+9.3%	+6.2%
Total Europe	**17,724**		**18,395**	**+3.8%**	**+2.6%**
International (excl. Europe)	591		400	-32.3%	-32.3%
Construction revenue (Ifric 12)*	193	***	137	nm	

*: see appendix 3
** Pro forma for restatement of Goyer from Infrastructure to Construction
*** Pro forma for revision of Ifric 12 provision

	3rd quarter 2026			Change 2026 vs. 2025	
in millions of euros	2025		2026	Actual	Lfl*
Construction	1,014	**	1,005	-0.9%	-3.2%
Infrastructure	2,322	**	2,394	+3.1%	+2.8%
Energy Systems	1,923		2,069	+7.6%	+5.0%
Sub-total Contracting	5,259		5,468	+4.0%	+2.5%
Concessions (excl. Ifric 12)	1,128		1,127	-0.1%	+0.7%
Total Group (excl. Ifric 12)	**6,387**		**6,595**	**+3.3%**	**+2.2%**
Of which:					
France	4,131		4,131	+0.0%	-0.2%
Europe excl. France	2,075		2,322	+11.9%	+8.9%
Total Europe	**6,206**		**6,453**	**+4.0%**	**+2.9%**
International (excl. Europe)	181		142	-21.5%	-22.1%
Construction revenue (Ifric 12)*	95	***	47	nm	

*: see appendix 3
** Pro forma for restatement of Goyer from Infrastructure to Construction
*** Pro forma for revision of Ifric 12 provision

Appendix 2: Order book

in billions of euros	At 30/09/2025	At 30/09/2026	Δ2026 vs. 2025	Δ3 months
Construction	5.9 *	6.0	+2%	+2%
Infrastructure	16.1 *	15.9	-1%	-2%
Energy Systems	8.9	9.5	+7%	+0%
Total Contracting	**30.8**	**31.4**	**+2%**	-0%
Of which to be delivered in year				
N	5.1	5.4	+7%	
N+1	12.1	12.0	-1%	
N+2 and later	13.7	14.0	+2%	

* Pro forma for restatement of Goyer from Infrastructure to Construction

Appendix 3: Alternative performance metrics: definitions and calculation methods and reconciliation with financial statement aggregates

Definitions

Concessions' "Construction" revenue (Ifric 12)	Concessions' "Construction" revenue corresponds to costs relating to the provision of construction services or infrastructure improvements by the company awarded the concession contract in accordance with Ifric 12 "Service Concession Arrangements", after elimination of intragroup transactions
Contracting order book	Proportion of signed contracts not executed
Net debt	Net debt excluding debt under IFRS 16 applied since 1 January 2019 and fair value of derivatives
Free cash flow	Free cash flow is calculated as follows: Net cash flow from operating activities - net operating investment - repayment of lease liabilities - repayment of receivables in relation to PPP agreements
Operating margin	Operating profit on ordinary activities as a percentage of revenue
EBITDA	Earnings before interest, taxes, depreciation and amortisation (net of reversals)
Like-for-like (lfl)	At constant scope, adjusted for: - the 2026 contribution of companies added to the scope of consolidation in 2026 - the 2026 contribution of companies added to the scope of consolidation in 2025 for the equivalent period to that of 2025 prior to the date they were added - the 2025 contribution of companies removed from the scope of consolidation in 2026 for the equivalent period to that of 2026 prior to the date they were removed - the 2025 contribution of companies removed from the scope of consolidation in 2025 At constant exchange rates: - 2025 exchange rates applied to foreign currency revenue for 2026
Group liquidity	The Group's liquidity is calculated as follows: cash and cash equivalents managed by Eiffage SA and its Contracting subsidiaries + Eiffage SA undrawn bank credit facilities
APRR liquidity	APRR's liquidity is calculated as follows: cash and cash equivalents managed by APRR and its subsidiaries + APRR undrawn bank credit facilities

Appendix 4: Financial calendar

Full-year results and analyst meeting	24.02.2027
Annual general meeting	21.04.2027
First-quarter financial information and revenue	12.05.2027
First-half results and analyst meeting	25.08.2027
Third-quarter financial information and revenue	09.11.2027

Close periods begin a fortnight before quarterly publications and 30 days before annual and interim publications.