

General Shareholders' Meeting

AUGUST 04, 2023



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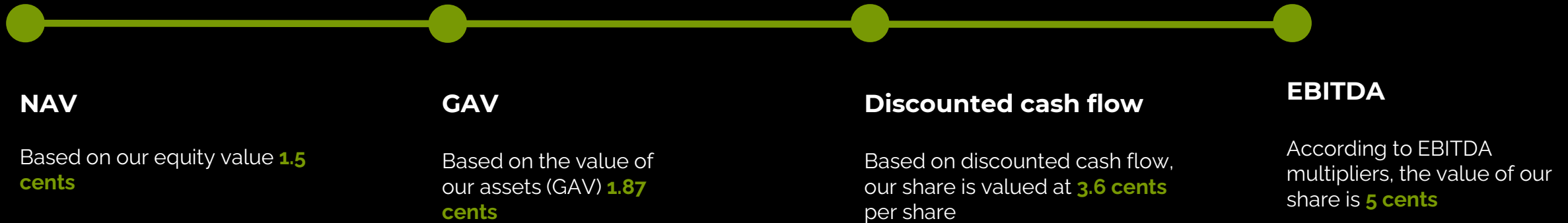
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About Urbas

**Our company value is
higher than our market
value**



We are a **group specialized** in the development of **integral and sustainable solutions** in multiple sectors.



REAL ESTATE

BTS, BTR, Cooperatives and Asset Management ➡ Senior and HealthCare segment



INFRAESTRUCTURE

Construction services in infrastructure and building



ENERGY

Consultancy, engineering, development and construction, operation and maintenance



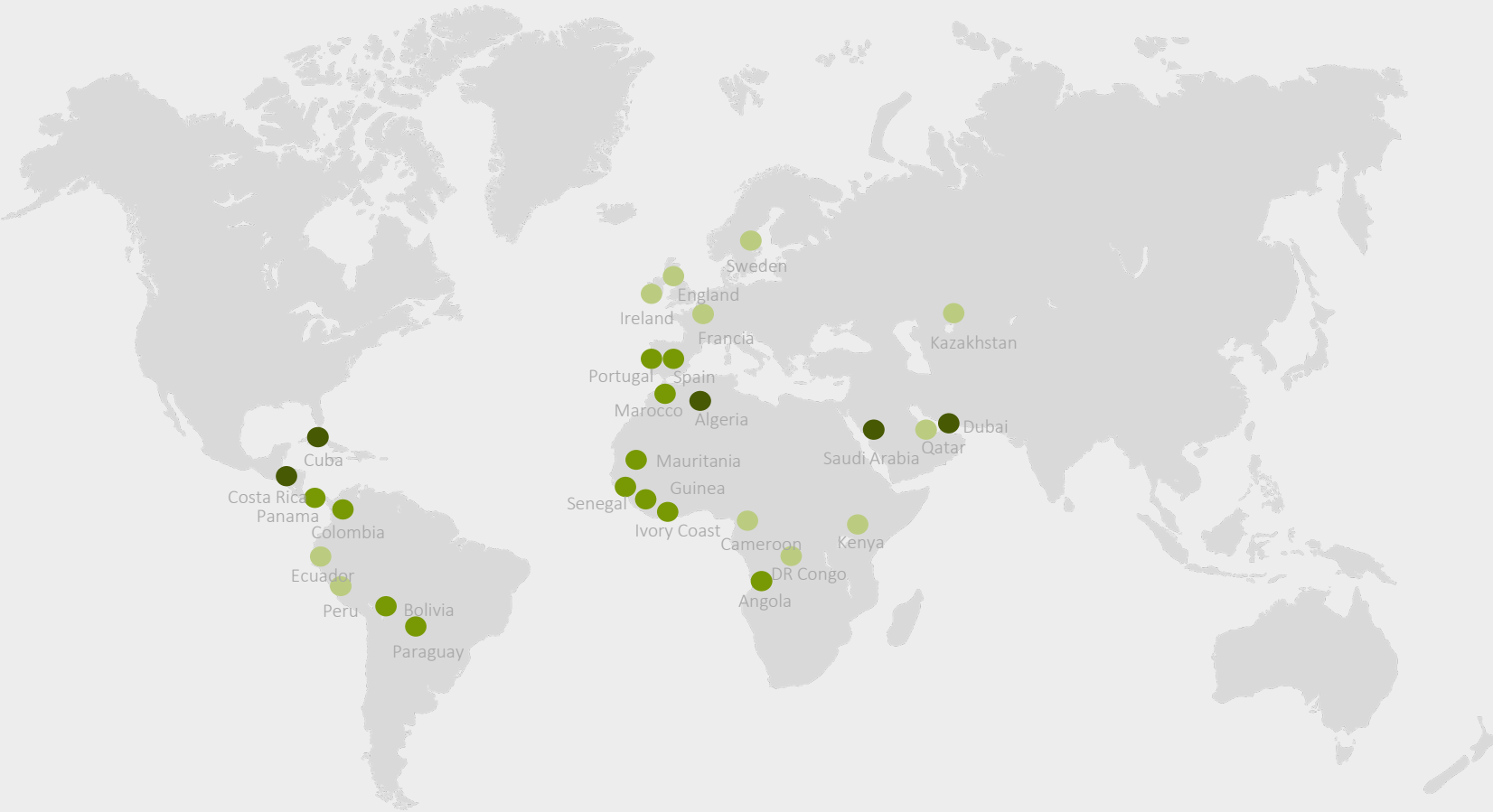
SERVICES

New line of business: on-site services for Senior Living/Senior Housing and residential homes, security and maintenance

International presence

We have executed projects in Europe, Latin America, the Middle East, Asia and Africa.

We have worked in +20 countries and have an expansion plan in different geographies.



● Business development projects
 ● Projects under execution
 ● Projects in operation¹

Our Objectives

We have the ambition to reach IBEX 35 benchmarks, driven by international consolidation and diversification.

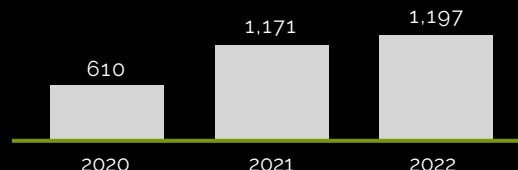


We start from a solid position after achieving significant growth in 2022

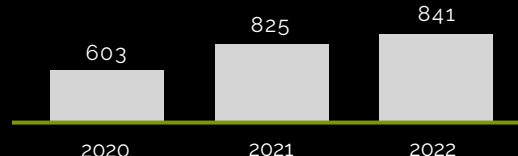
Favorable audit opinion on the 2022 consolidated financial statements under IFRS-EU

Balance sheet and other relevant figures, M€

Assets



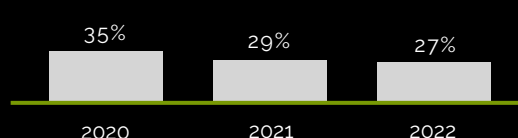
GAV¹



NAV²

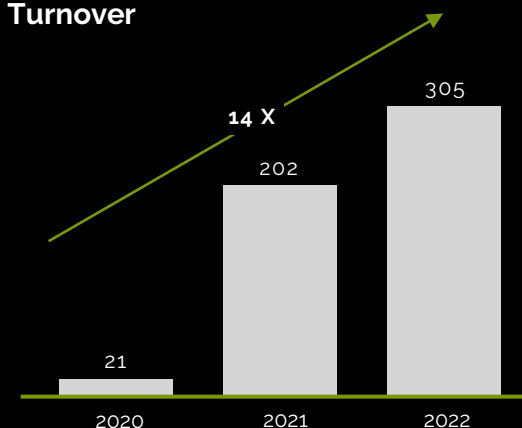


LTV³

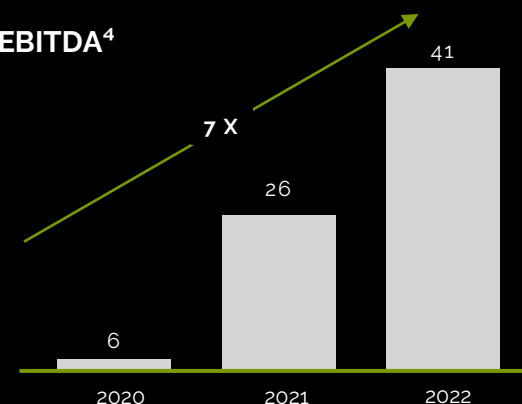


Results, M€

Turnover



EBITDA⁴



1,200 M€

of **assets** at year-end 2022

450 M€

of **current capital** stock

850

employees

222 M€

of **net financial debt** at year-end 2022

3.7%

of **treasury stock**

A large, bold, lime-green number '2' is positioned on the left side of the slide, partially cut off by the edge.

Strategic Plan

1 PHASE 1
Consolidated Inorganic
Momentum Growth

2 PHASE 2
Growth
consolidation

3 PHASE 3
Sustained Growth System
(SCS)

4 PHASE 4
SCS Consolidation.
IBEX 35 Parameters

Real Estate Development

Real Estate Development



URBAS

direct exposure to **the growth and consolidation of the real estate market**



Models

Build To Sell (BTS) | Build To Rent (BTR) | Cooperatives



4,300

units to be delivered by 2025, diversified in several business models



New model

development and operation of residential centers



+15,000

units to be built and potentially developed on own land (**17 M sqm of land bank** with a value of **650 M€**)



1,800

units intended for **BTR**



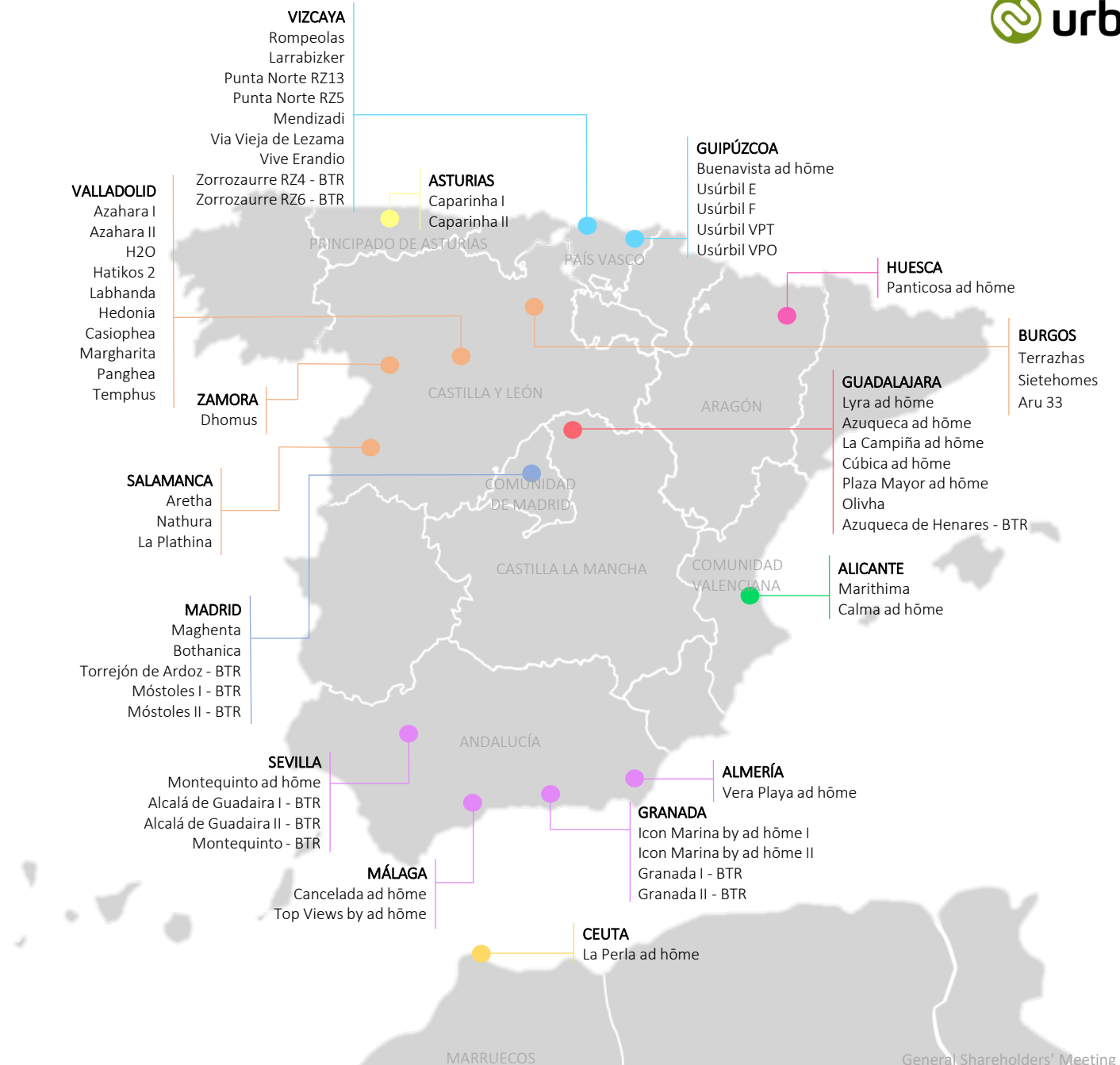
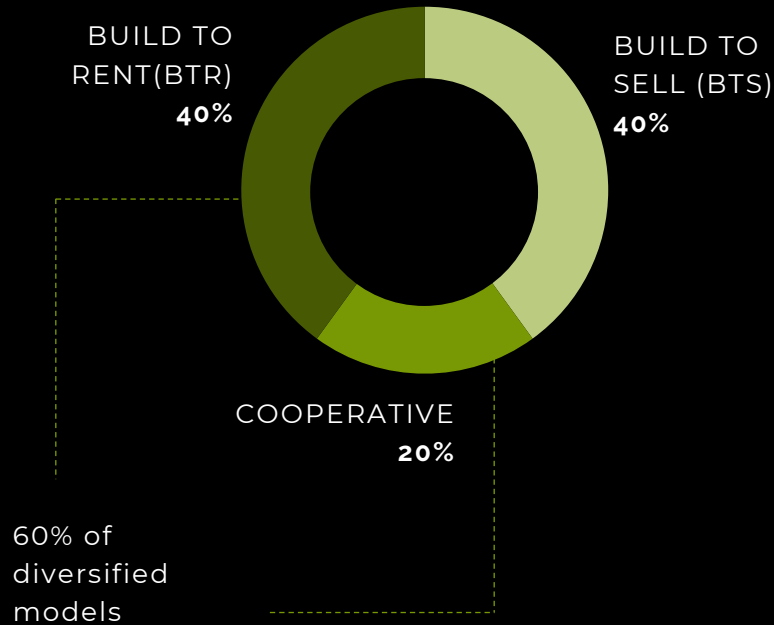
2,500

units intended for **BTS**

Real Estate Development

We have **4,300 homes** to be delivered by **2025**, diversified in business and geographically.

Residential portfolio

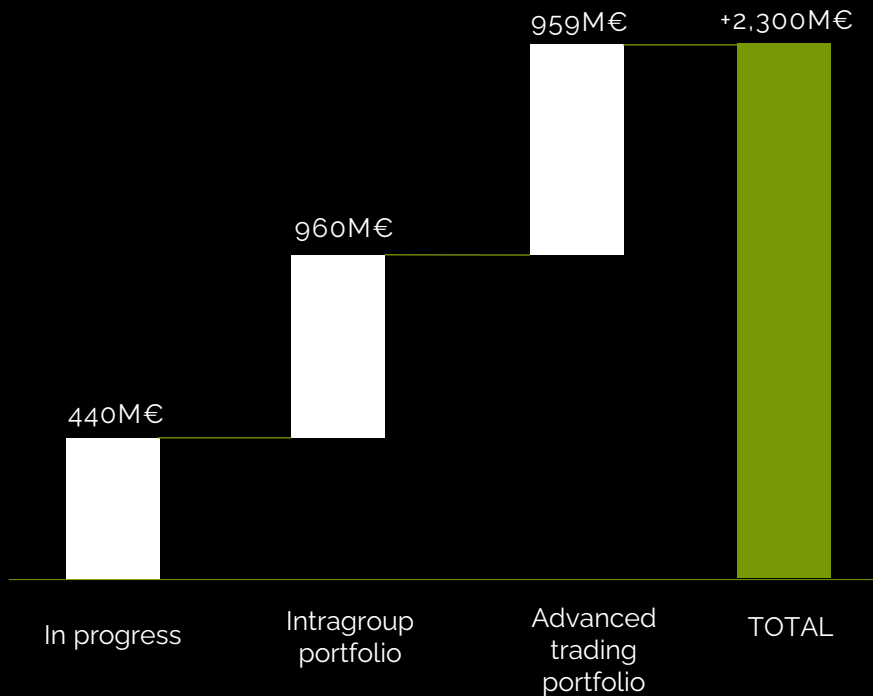


Infrastructure & Building



Infrastructure & Building

The current backlog amounts to **+2,300 M€**, including upcoming contracts and intra-group work.



Inorganic growth

to **take advantage** of the **potential** of each of the **companies** acquired in the construction sector.



Create **Urbas Construction**

to **enhance and maximize** the development and growth of this line of business, adding the capabilities of all of them.



Consolidation

of our presence and **strong position** in the construction industry.



New strategic positioning

- Construction of Residences, Senior Living and Senior Housing
- Construction of own developments
- Construction of civil works and singular buildings nationwide. Strengthening of tenders
- Increase in the development of international infrastructures

Infrastructure & Building

We have developed very relevant projects both nationally and internationally



Cochabamba Train

Type: Civil Works

Description: Construction of three lines (42 km) of electric train in Bolivia.

Country: Bolivia

Client: Public – Ministerio de obras públicas, servicios y Vivienda (OBRAS)



JW Marriott Hotel

Type: Residential

Description: Construction of a 53-story 5-star hotel with various facilities and a unique design.

Country: Qatar

Client: Private – Daphne Hotel



Changuinola Consortium

Type: Water infrastructure

Description: Construction of the water and sludge line, including the pumping system.

Country: Panama

Client: Public - IDAAN



New San Mamés stadium

Type: Infrastructure

Description: Reconstruction of the New San Mamés Stadium with a capacity of +50,000 spectators.

Country: Spain

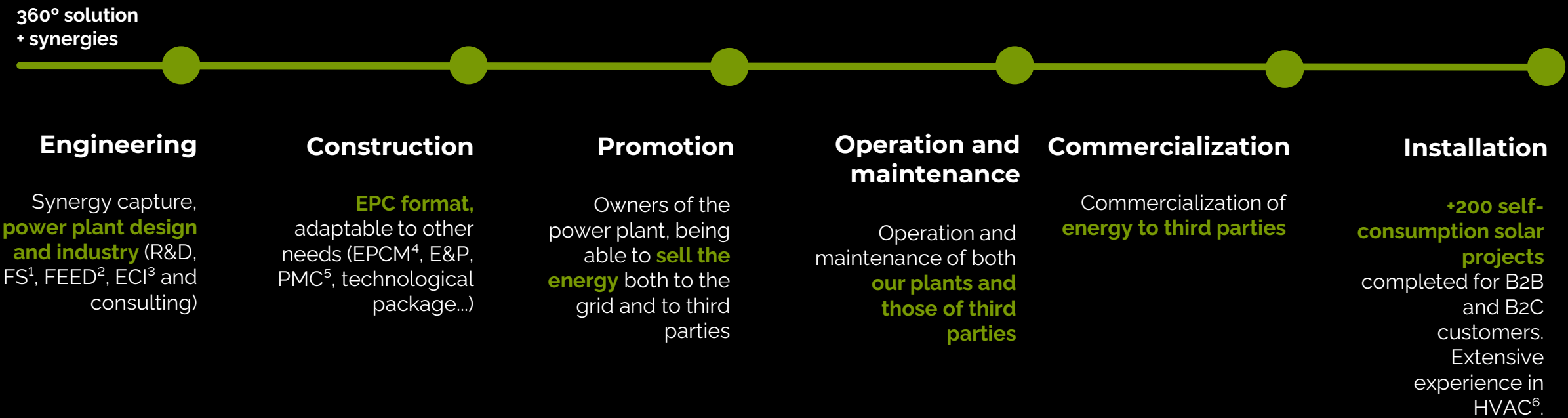
Client: Private – Athletic Club de Bilbao

Energy & Industry



Energy & Industry

We develop competitive solutions on an international scale in hydrogen production and transformation projects, green energies, and generation of synthetic and sustainable fuels, facing the challenge of climate change and its impact on the integral water cycle.



1. Feasibility Study | 2. Front-End Engineering Design | 3. Early Contractor Involvement | 4. EPC Management | 5. Project Management Consultancy | 6. Heating, ventilation and air conditioning

Energy & Industry

Energy Project: ATOME plant in Villeta, Paraguay: the largest green hydrogen and ammonia plant in Latin America and the world's first 100% green fertilizer plant



Largest project in Latin America

- Installed capacity of **120 MW**
- Daily production of up to **50 tons of green hydrogen and 300 tons of green ammonia**.
- Renewable energy from the Itaipu hydroelectric power plant (Ande). Client **ATOME**: We acted as engineering and consulting firm (**FEED contract**).
- 35 km from Asunción, a **strategic location** between Paraguay and Brazil with direct connection to **international export markets**.

Industry Projects:

Waste to Energy



EPC execution of a waste-to-energy plant

Country: Spain

Gas and fuel oil infrastructures



+15 projects

Country: Spain and Portugal

Water treatment and purification plants



+20 projects

Country: Spain, Portugal and LATAM

HVAC and fire protection systems



+200 projects

Country: Spain, Portugal and LATAM

New ALBO canning factory



Industrial project with eco-architecture for a new canned fish plant.

Country: Spain

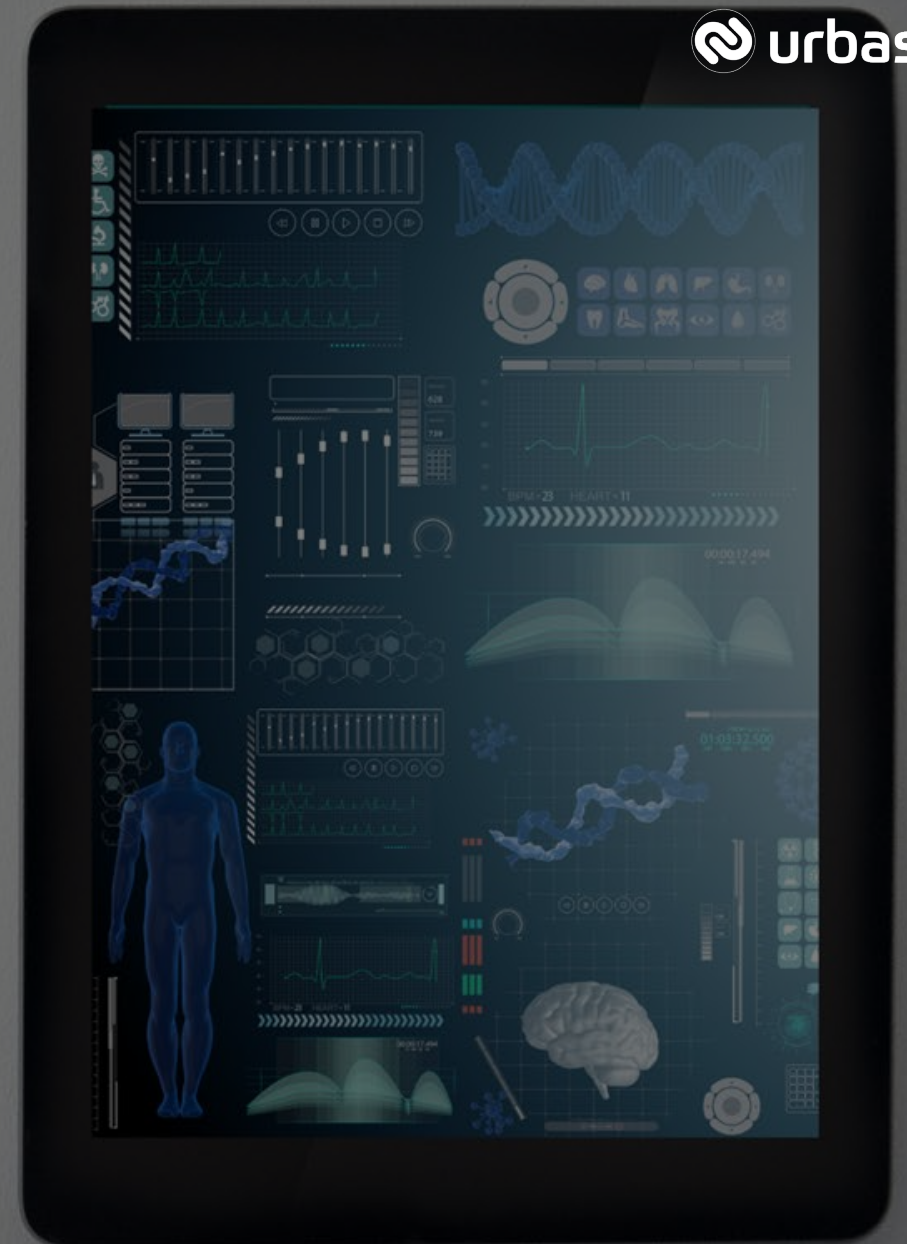
Marble quarry



Reserves 2.8 M Tn | 1.000 M €

Country: Spain

Services



Services

Nursing home management: We have acquired Fortia to develop healthcare assets and act as a long-term operations manager. With a Track Record of **+35 developed nursing homes, we have developed**

MEDICAL UHEALTHCARE

technology platform for digital services for home and nursing home hospitalization in connection with hospitals that will configure a **new model of integrated healthcare management** based on the concept of **'hospital without barriers'**.



+5,000

Places developed and under lease management and operations - **PHASE I**



10,000

Places under management foreseen for the year 2030 - **PHASE II**



+ 230 M€

Recurring revenue associated with the management of nursing homes



+ 66 M€

Recurring EBITDA associated with the management of nursing homes

Management team



Juan Antonio Acedo

Chairman and CEO



Rafael Iglesias

Presidency Office



Francisco Herreras

General Manager of Real Estate Development



Juan José López-Ibor

General Manager of Services



Pablo Cobo

Executive Board Member



Javier Barrenechea

CFO



Beatriz Fuentes

HR Manager



Alexandre Querub

International Development Manager



Jaime Polanco

Vice-president



Juan Antonio Acedo

Presidency Office



Daniel J. Navalón

General Manager of Infrastructures & Building



Santiago del Valle

iDirector General of Energy & Industry



Juan Antonio Ibáñez

General Secretary



Adolfo Guerrero

Executive Board Member



Ángel Jiménez

General Manager of Procurement and Management Control



Susana Gutiérrez

Communication and Marketing Manager



Business Plan

2025

We will reach +1,000 M€ of turnover and +150 M€ of EBITDA

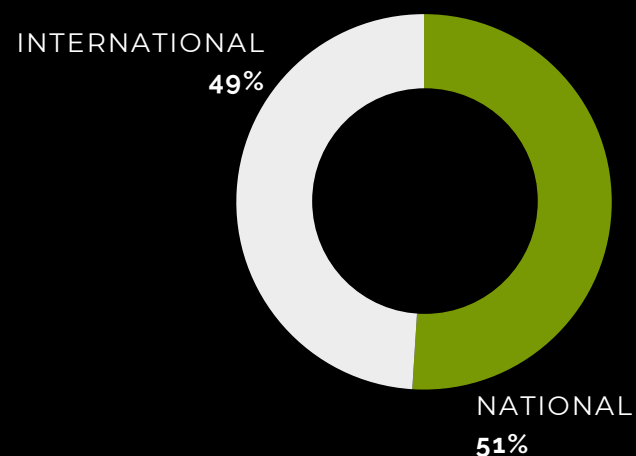
We have four key pillars to achieve our ambitious business plan for the future



2028

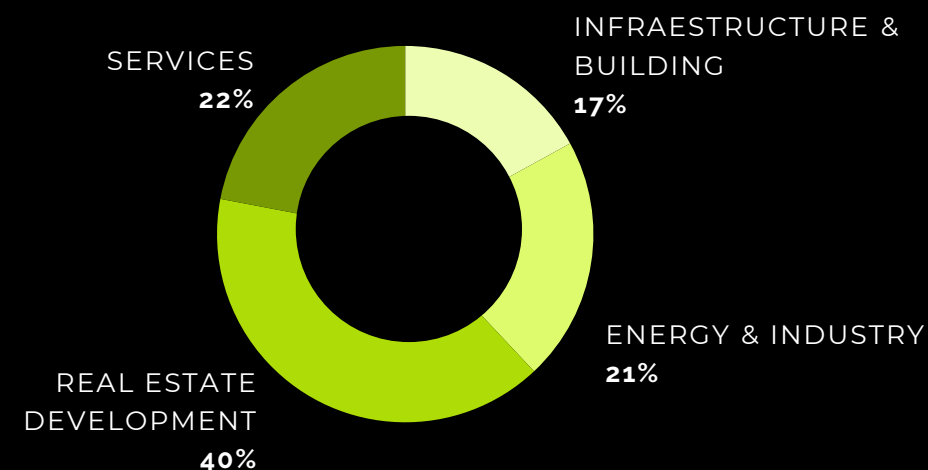
Our new roadmap envisages reaching 1,500 M€ in revenues and increasing EBITDA to almost 250 M€ (14% average margin)

Turnover 2028



Services area not included (90% domestic - 10% international)

Business volume by area 2028





#WeAreUrbas
www.grupourbas.com