

The background of the slide is a collage of industrial and construction-related images. On the left, there's a large, metallic, curved structure, possibly part of a power plant or refinery. On the right, there's an offshore oil rig or platform in the ocean. At the bottom, there's a wind farm in a green field. The ACS logo is centered in the upper half of the slide.

# ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS



## ACS Industrial Services

Mr. Ángel García Altozano

September 29<sup>th</sup>, 2004

# Agenda

Brief historic review

The ACS Group today

Corporate strategy

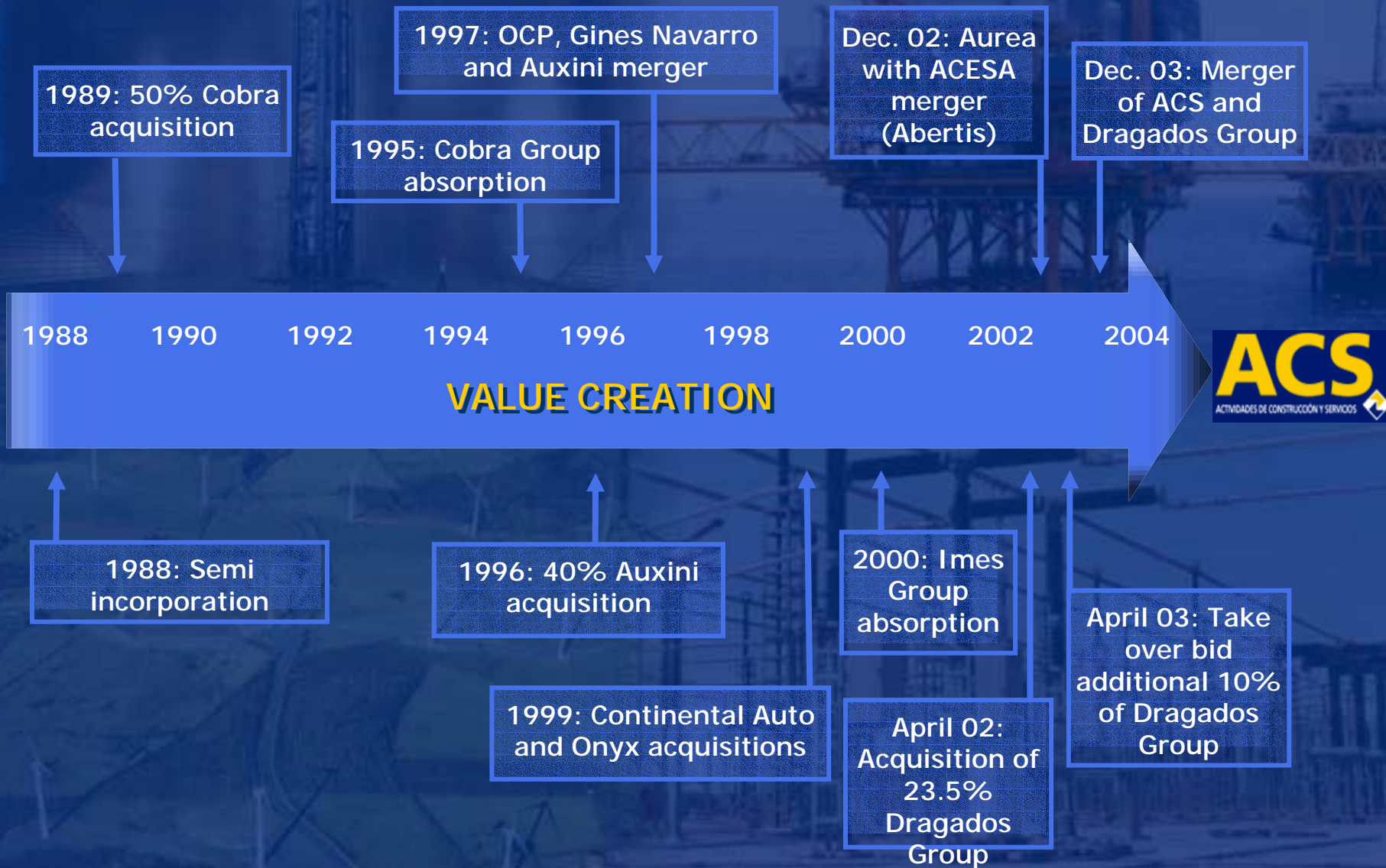
Agenda

**Brief historic review**

The ACS Group today

Corporate strategy

# Brief historic review



Agenda

Brief historic review

**The ACS Group today**

Corporate strategy

**N° 1 in Spain**

**N° 4 in Europe**

**N° 8 worldwide**

Sales > € 11,000 mn

Net Profit > € 450 mn

EBITDA > € 1,000 mn

Shareholders` Equity > € 2,000 mn

Total Net Debt € 1,700 mn

Financial assets value + Concessions > € 1,900 mn

Employees 106,000

1H/04 Sales

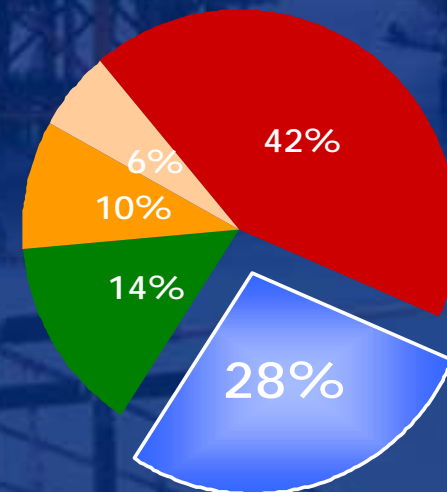
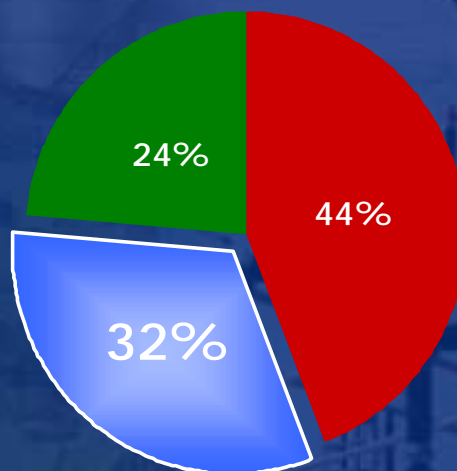
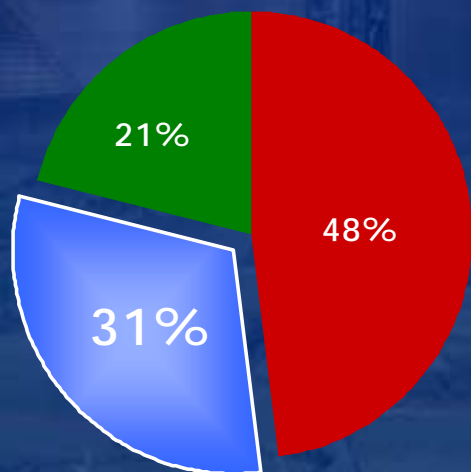
€ 5,221 mn

1S/04 EBIT

€ 334 mn

1S/04 Net Profit

€ 214 mn



■ Construction
 ■ Industrial Services
 ■ Services

■ Concessions
 ■ Urbis

(Accounted by Equity method)

Note: Percentages are calculated over the sum of the activities

Agenda

Brief historic review

The ACS Group today

**Corporate strategy**

# Mission clearly defined

A leading player in the whole value chain of the infrastructure industry...



.....through a complete portfolio of activities...



... with own corporate culture

**CONTRACTOR COMPANY ORIENTED TO THE CLIENT**

# Targets coherent with our mission...

Maximize the profitability of our shareholders

Satisfy the needs of our clients

Promote the professional development of our employees

Improve the society where we live

Maintain a fair and equal relationship with our suppliers

Guarantee information transparency

**SUSTAINABLE GROWTH**

... based on our corporate values ...



Values for Growth

Values for sustainability

# ... and in the development of our activities

## CONSTRUCTION

- Maintain the market share in the domestic market
- Continue improving the operating profitability
- International expansion through concessions

## INDUSTRIAL SERVICES

- Continue with sustainable growth in recurrent services
- Promotion of new businesses through the investment in high technology projects
- Increase of average profitability of the activity, strengthening high value added businesses

## SERVICES AND CONCESSIONS

- Promote the services organic growth, backed by new acquisitions
- Improve the operating profitability of the businesses with lower margin
- Continue investing in infrastructures concession projects

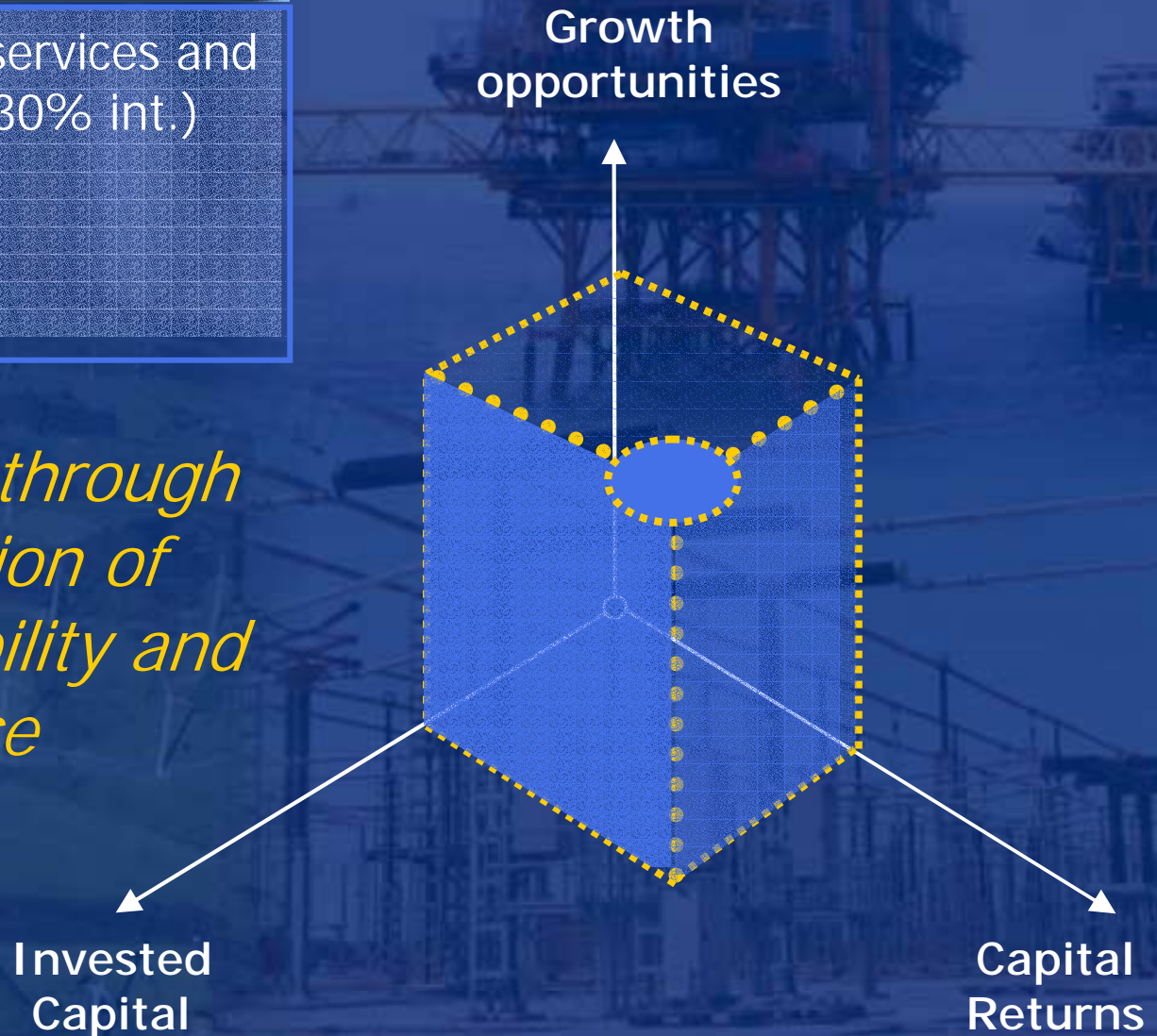
# The core of value creation

## Industrial Services

Wide diversification of services and geographical markets (30% int.)

- Growth capacity
- High recurrence

*Value creation, through the combination of growth, profitability and recurrence*

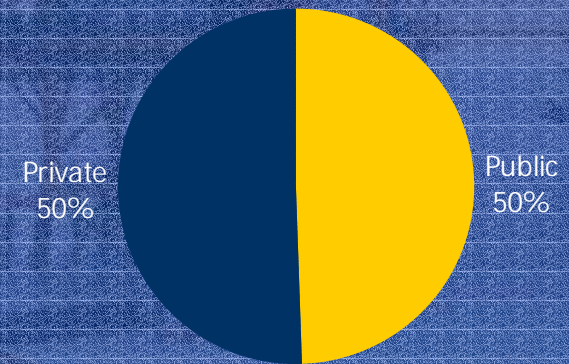


# Value creation oriented to the client

## Commercial synergies based on a corporate offer:

- Wide range of activities
- Innovation with new products and services
- Global reach close to the client

Type of Client



Focused to the Public Administrations and big industrial corporations

**STRATEGIC TARGET: Satisfy clients' needs**

The background of the slide is a collage of industrial and construction images. The top left shows the interior of a large, metallic industrial structure with bright lights. The top right shows an offshore oil rig or platform in the ocean. The bottom left shows a green landscape with several wind turbines. The bottom right shows a large industrial facility, possibly a refinery or power plant, with complex piping and structures.

# ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS



## ACS Industrial Services

Mr. Ángel García Altozano

September 29<sup>th</sup>, 2004