

# ACS

ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS



Cádiz / 27 y 28 / septembre / 2007

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## INVESTOR'S DAY

ACS Industrial Services:  
Growing with Energy  
D. Ignacio Pérez

Chairman of ACS Industrial Services

- Introduction
- Organizational structure
- Strategic positioning
- Main financial figures
- Growth opportunities

## OIL AND GAS ACTIVITIES

D. Mateo Rodríguez-Sánchez - General Manager of Dinsa, Ingeniería Industrial y Plantas

## GAS ACTIVITIES

D. Juan Carlos García Vila - General Manager of Cobra Oil&Gas

## DRAGADOS OFFSHORE

D. Pedro Ascorbe -Dragados Offshore General Manager

## ELECTRIC GENERATION ACTIVITIES

D. Pablo García Arenal - Manager of Cobra Plantas Industriales

## ELECTRICITY TRANSMISSION ACTIVITIES

D. Juan José Fanjul - Manager of Cobra Electricidad

## DESALINIZATION ACTIVITIES

D. Ramón Jiménez - Manager of Tedagua

## RENEWABLE ENERGY - STRATEGY

D. Eugenio Llorente - CEO of Cobra

## RENEWABLE ENERGY - FINANCIAL DETAIL

D. Cristóbal González - Financial Manager of Grupo Cobra

## SOLAR ENERGY

D. Antonio Gómez Zamora - Manager of Cobra Energía Solar

## FUTURE STRATEGY IN INDUSTRIAL SERVICES - ENERGY

D. José Alfonso Nebrera - General Manager of ACS Industrial Services



## ACS Industrial Services

Leadership in the applied engineering and specialized services industry

# 1 in Industrial Services in Spain, Portugal and Latam

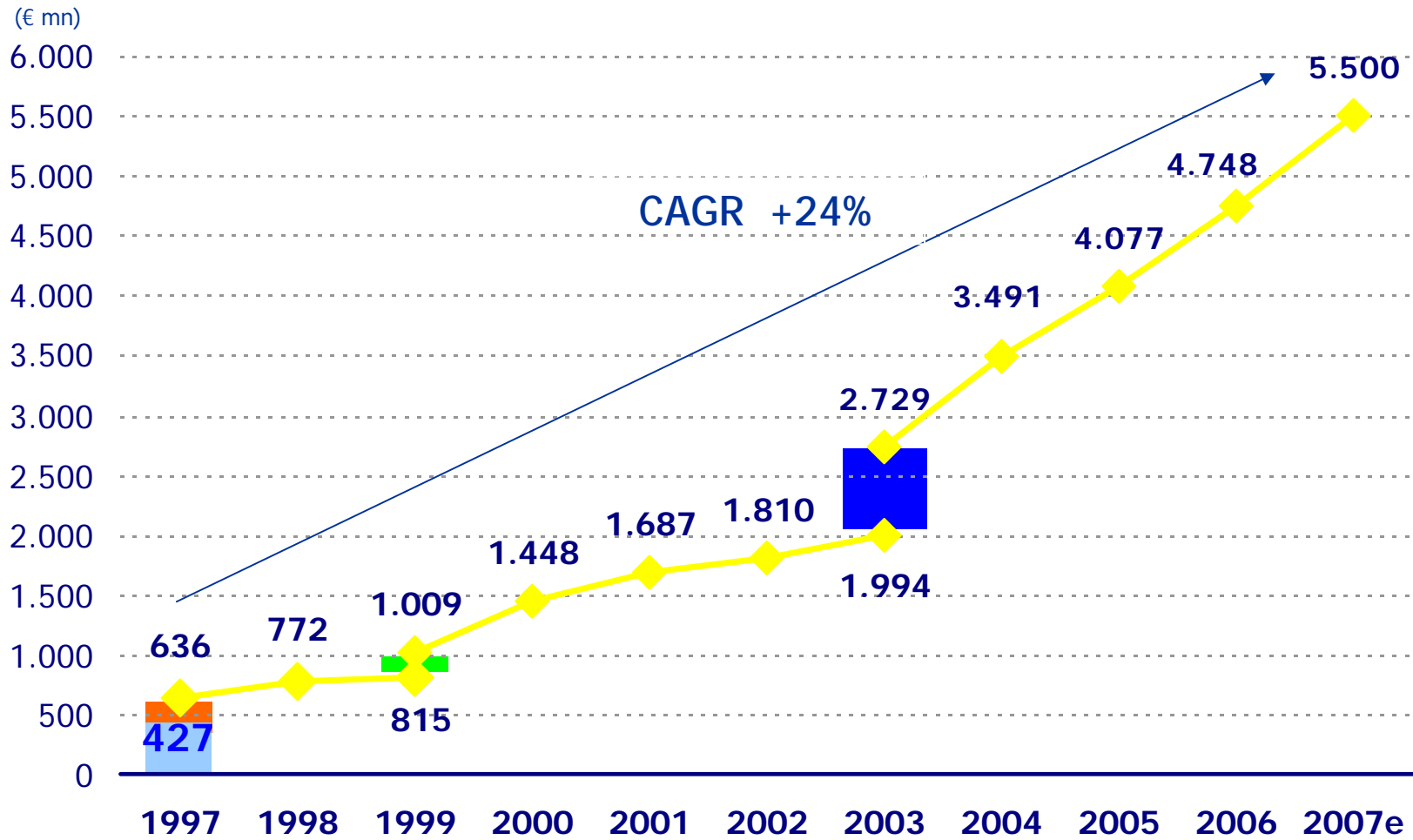
Own corporate culture, with over 75 years of experience providing services to our clients

Main supplier of the energy operators for the development & maintenance of installations

Significant agent in the development & maintenance of technological systems

Leader in other fields related to engineering, installing & maintaining industrial infrastructures

## Sales



COBRA  
SEMI

API, ETRA  
MAESSA  
ELECTRÉN  
ROURA

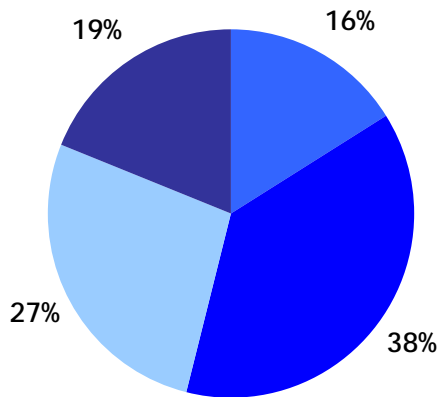
IMES

DINSA

Objectives presented in the Investor´s Day  
of September 2004

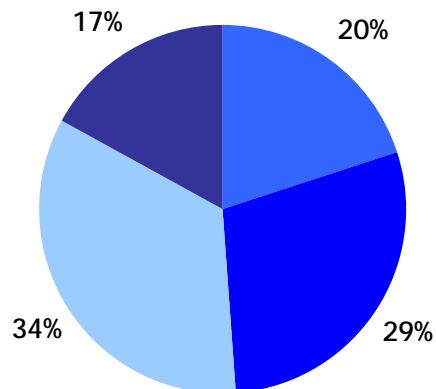
Business Plan 2003 - 2007		2007e
Objective 2007		Reality
Sales	> € 4.200 mn	~ 5.500 mn
EBIT TACC	~ 10%	~ 20%
Net Income TACC	~ 15%	> 20%

## Sales 1S/07



- Networks
- Specialized Products
- Energy Projects
- Control Systems

## Backlog 1S/07



### Networks

Maintenance of LT electric networks  
 Maintenance of gas & water installations and networks  
 Industrial maintenance and support services

### Specialized Products

Installation and maintenance of HT electric networks  
 Engineering, installation, and maintenance of telecommunications systems  
 Maintenance of railway installations  
 Electric installations  
 Mechanic and cooling systems

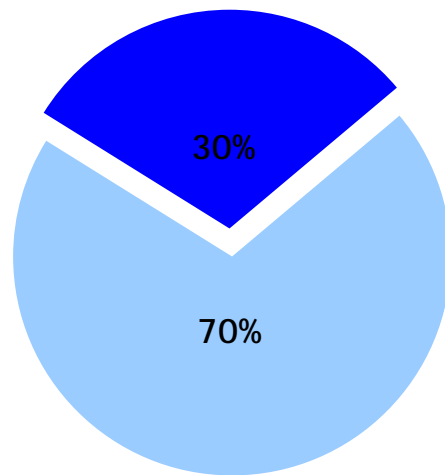
### Energy Projects

Energy & industrial projects  
 Renewable energy  
 Oil&Gas projects  
 High speed railway projects

### Control Systems

Traffic & transport control systems, lightening  
 Integral maintenance of public infrastructures





■ Retail ■ Large Projects

**RETAIL**  
**INTERNATIONAL 25%**

NETWORKS  
SPECIALIZED PRODUCTS  
CONTROL SYSTEMS

- Close geographical presence → Network
- Wide range of products → Range
- High recurrence
- Without product risk
- Local risks
- Travels: Permanent offices
- Growth: Network and range
- Significant entry barriers
  - Especialization
  - Network
  - Prices

**LARGE PROJECTS**  
**INTERNATIONAL 44%**

LARGE SPECIALIZED PRODUCTS CONTRACTS  
ENERGY PROJECTS  
CONCESSIONS  
RENEWABLE ENERGY

- Very exportable
- Risks
- Critical mass Spain

Investor's Day September 2007



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Grupo ACS has an wide portfolio of activities, with a solid capacity of growth and recurrence in its incomes



Industrial Services area includes Grupo Cobra and Dragados Industrial



## Descentralized structure

- ✓ Enables multi-management: product - client
- ✓ Promotes internal competence
- ✓ Encourages new business opportunities

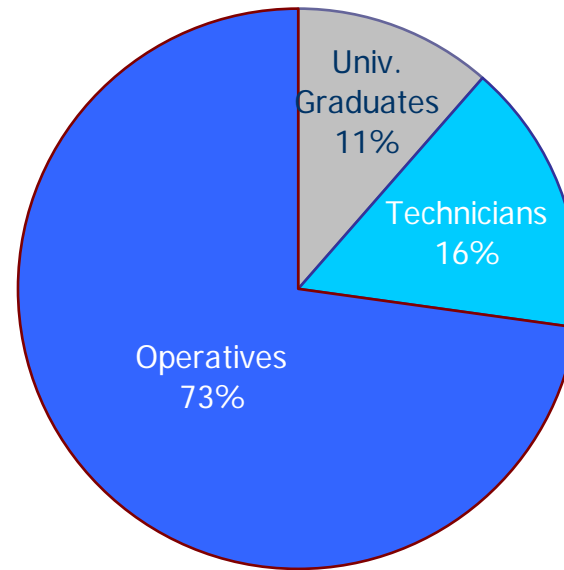
## Coordination of commercial and operating polices

- ✓ Client management
- ✓ Risk management



# of employees

35.757



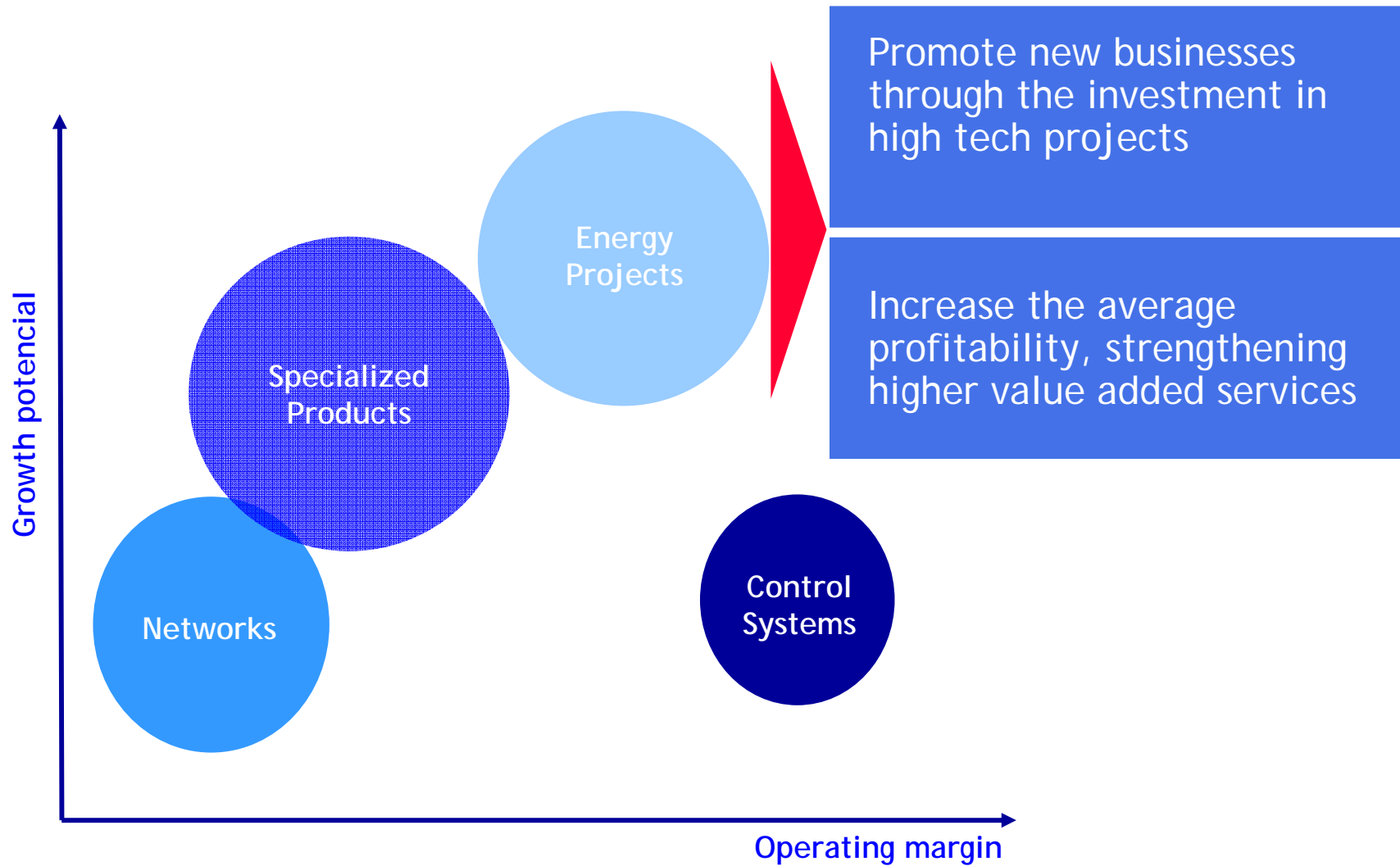
- Business culture: innovation and agility taking decisions
- Excellence promotion: talent seeking and retention
- Technical training: continuous formation

## Industrial Services

- Grupo Cobra
- Dragados Industrial

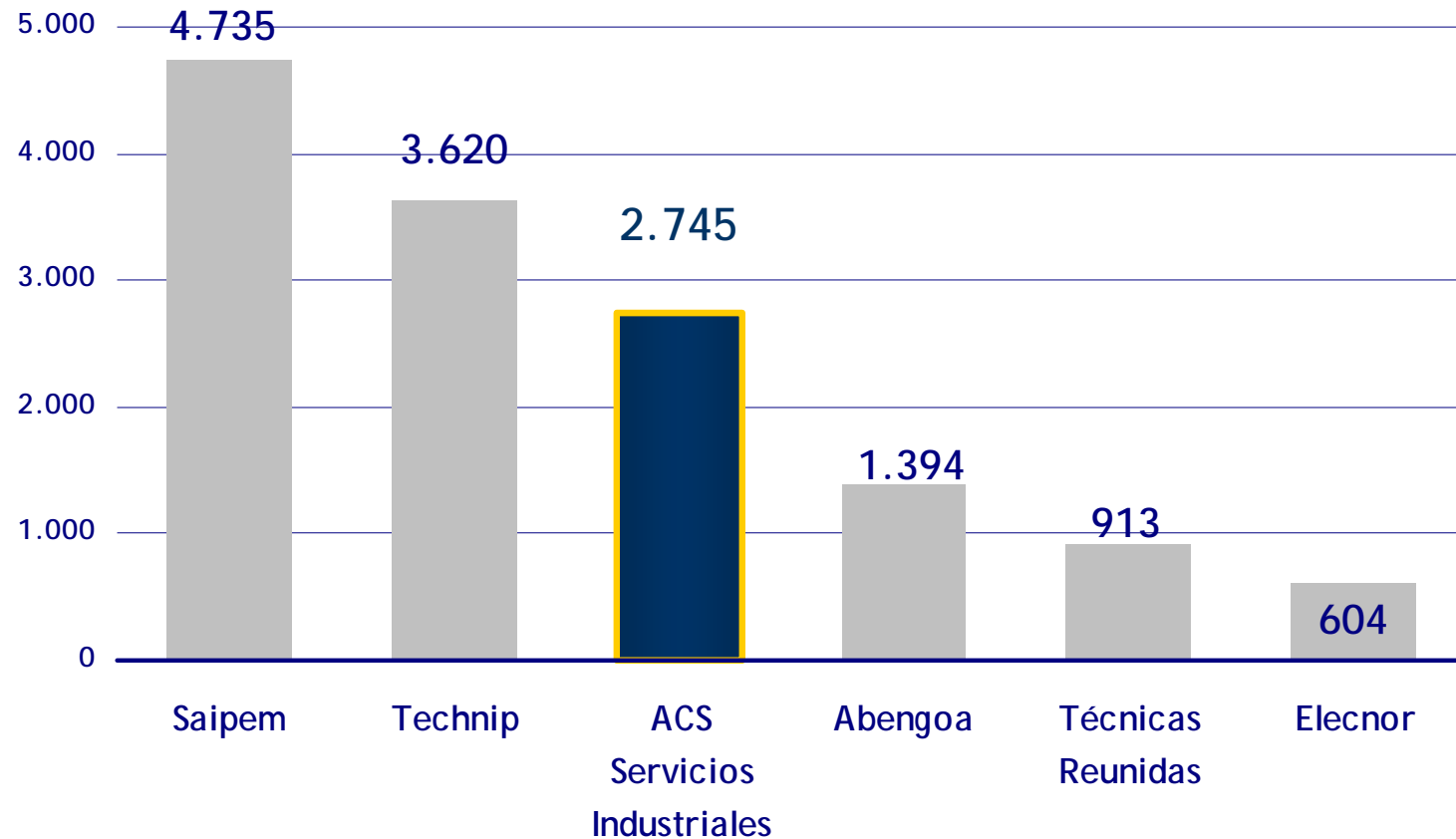


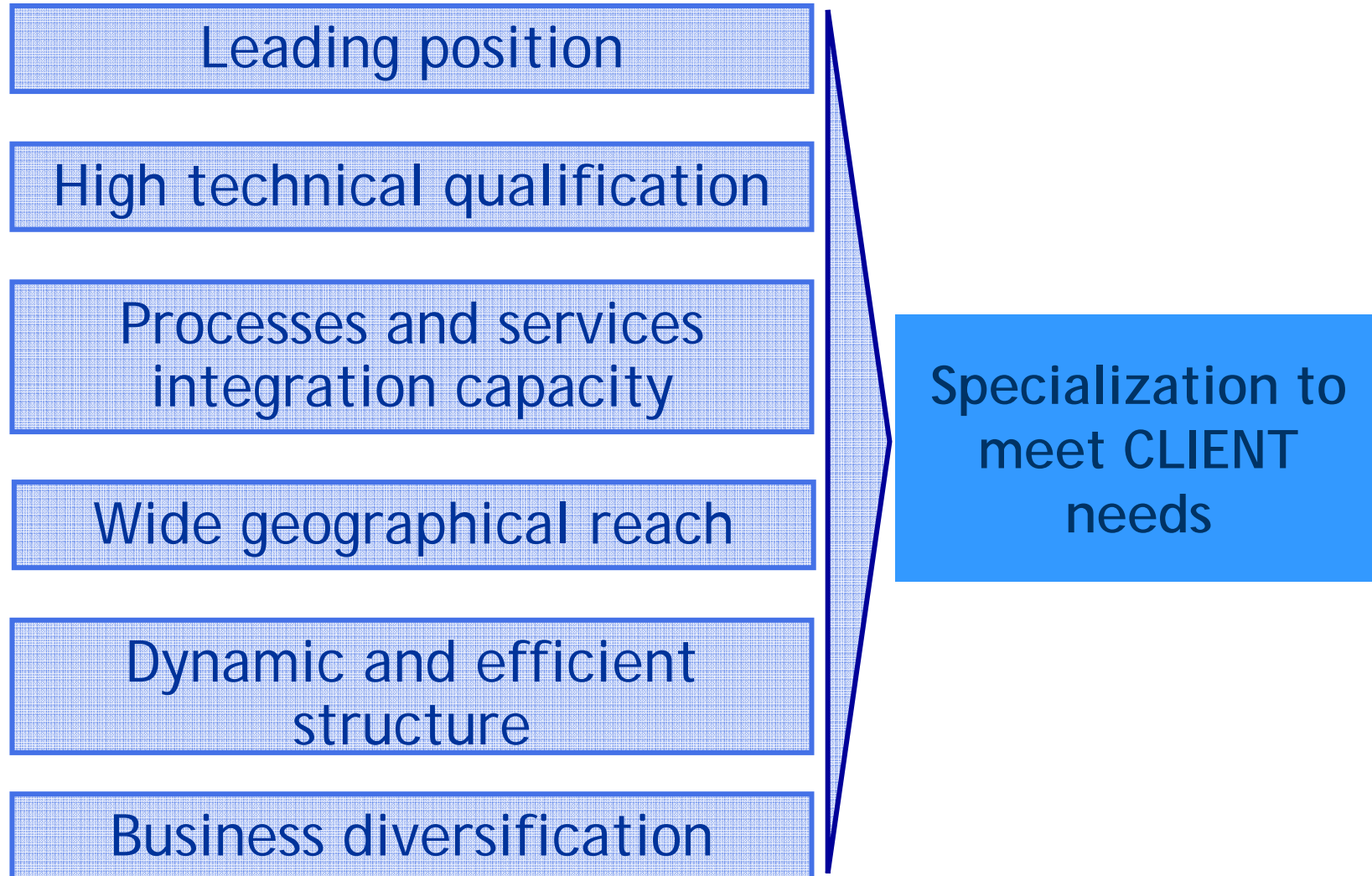
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## Comparison of Sales 1S07 (€ mn)

Spanish leader of European size

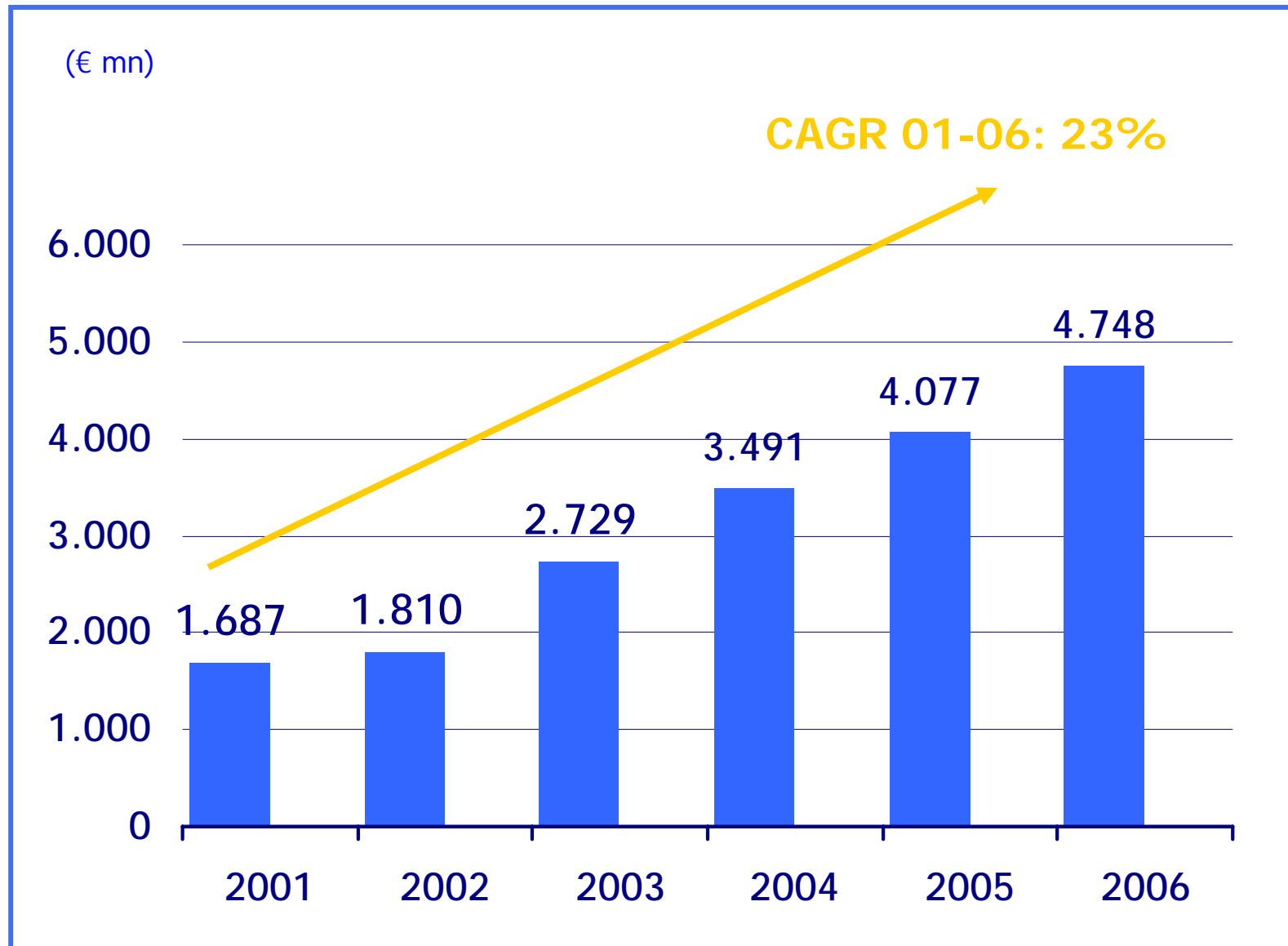


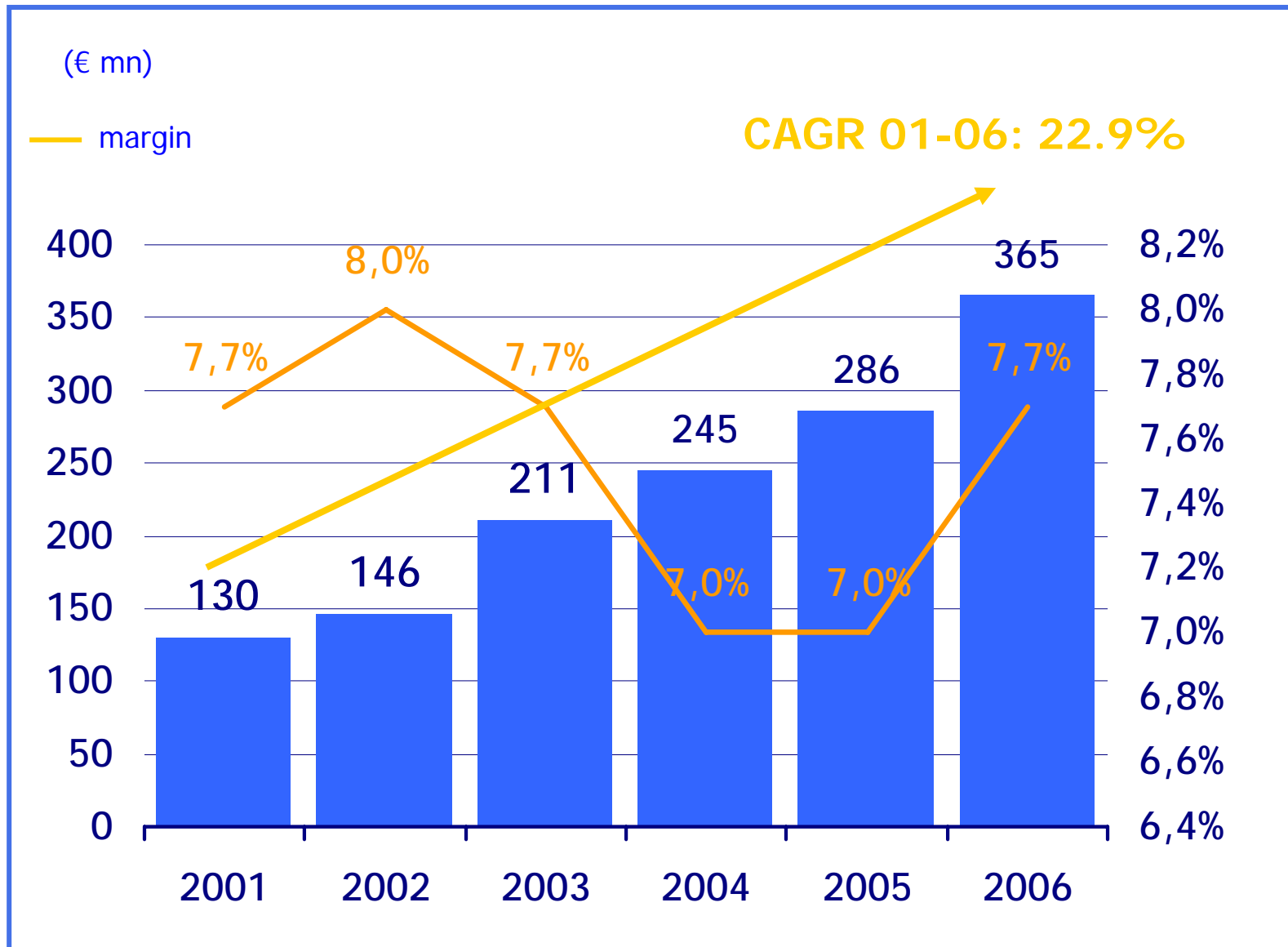


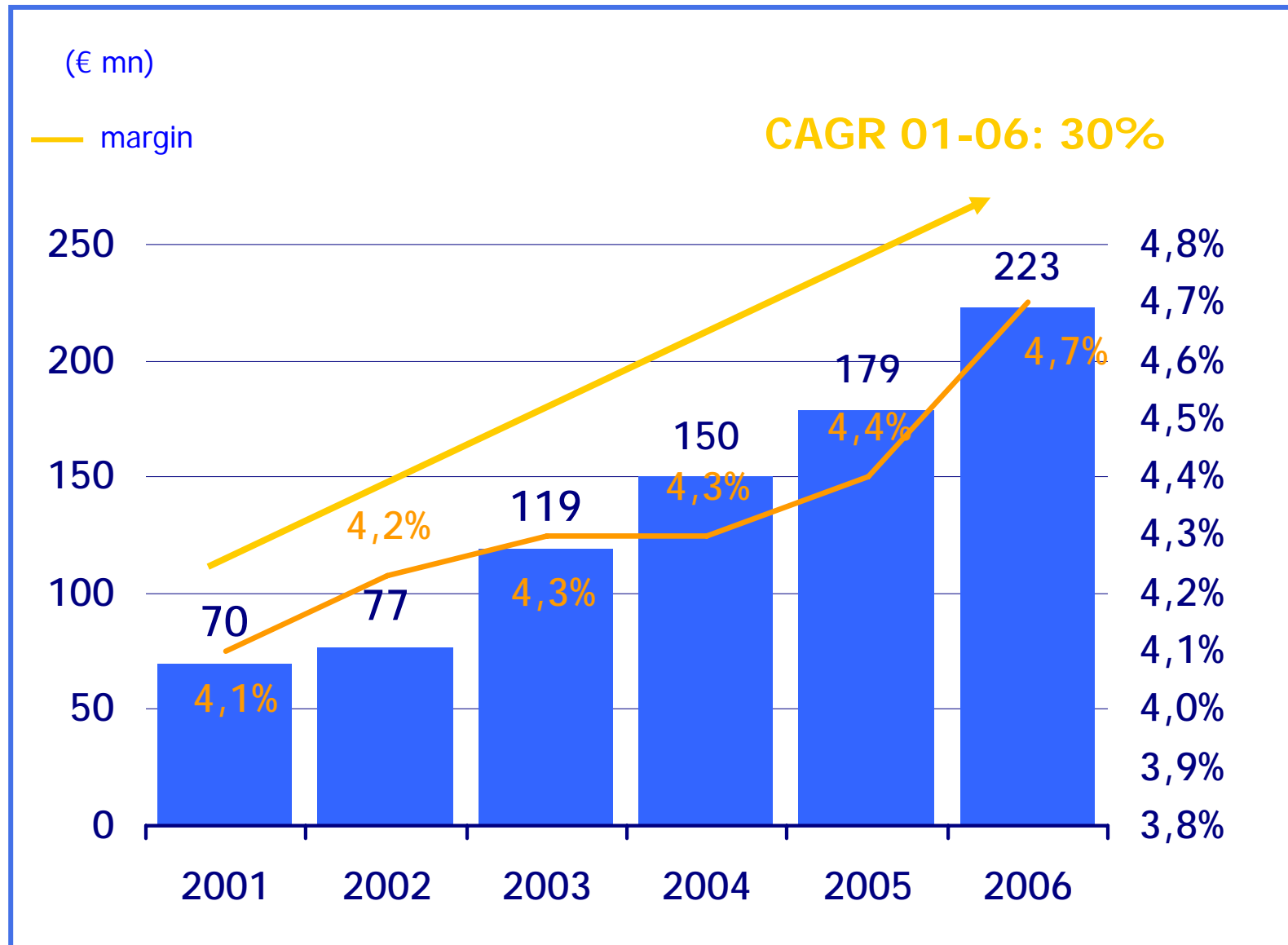
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## Main Figures: Evolution until June 2007

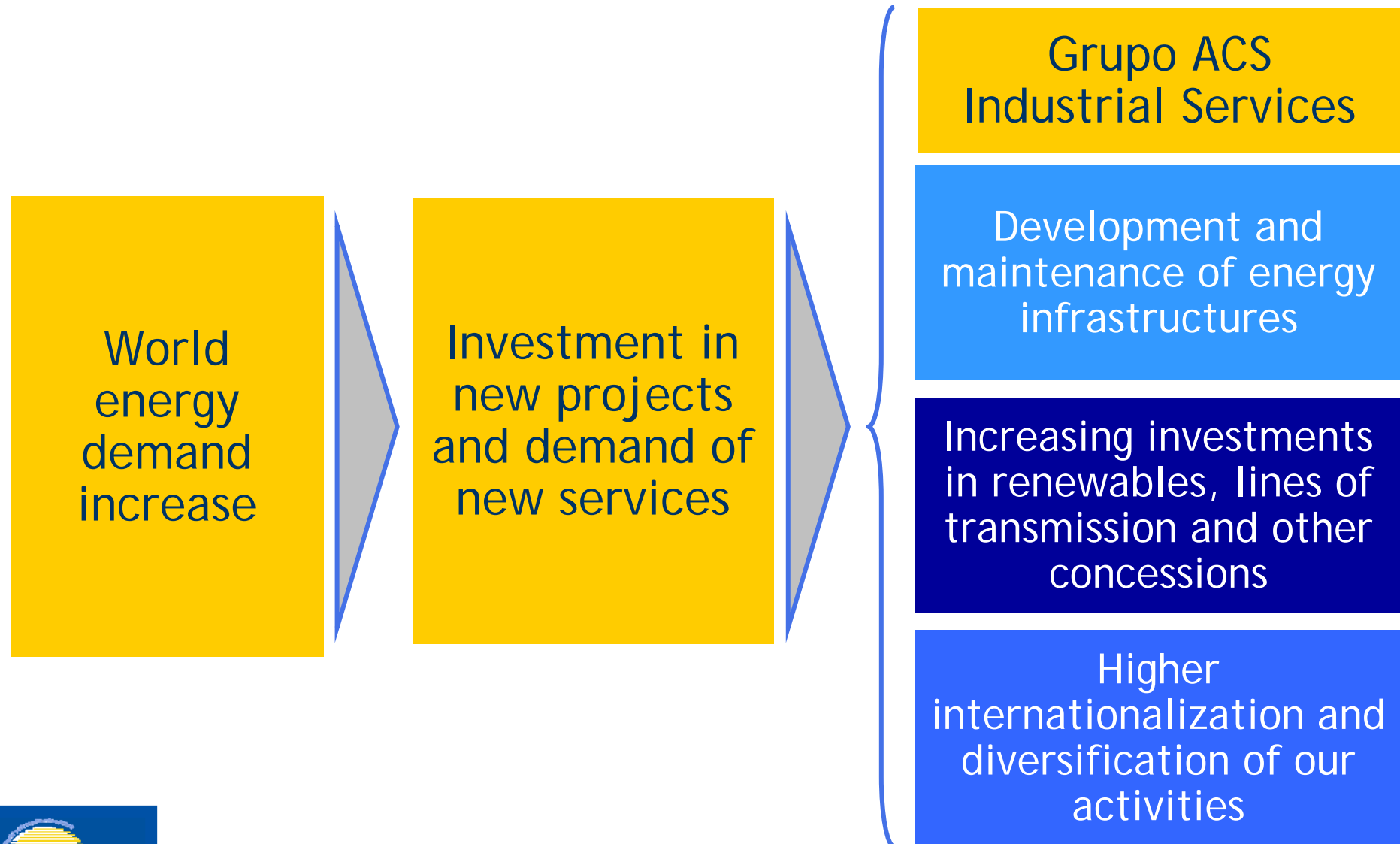
	2005	2006	Var.	1S07	Var. 06/07e
<b>Sales</b>	4.077	4.748	+16.4%	2.745	+17.3%
<i>International</i>	32%	33%		31%	
<b>EBITDA</b>	344	420	+21.9%	235	+19.2%
Margin	8.4%	8.8%		8.6%	
<b>EBIT</b>	286	365	+27.6%	202	+20.7%
Margin	7.0%	7.7%		7.3%	
<b>Net Profit</b>	179	223	+24.2%	129	+20.5%
Margin	4.4%	4.7%		4.7%	
<b>Backlog</b>	4.269	5.087	+19.2%	5.857	+23.2%







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## Strategic Plans of the utility companies (2007-2009)

The 4 larger spanish utilities will invest near € 38.000 millions in 3 years in generation, distribution and renewable assets

## World growth of energy demand

- High energy demand in developing countries
- Limited productive capacity
- Need of new installations

### Electricity

- Construction & maintenance of power generation plans:
  - ✓ CCGTs
  - ✓ Renewable Energy
- Installation & maintenance of the electric grid:
  - ✓ HT & MT transmission lines
  - ✓ Transformers
  - ✓ LT distribution lines

### Oil & Gas

- Construction of operating and drilling structures
- Development of storage facilities
- Construction and enlargement of pipelines
- Installation & maintenance of industrial networks
- Development of gas home distribution