

Madrid, 29 April 2025

## Results for the first quarter of 2025

# The Elecnor Group posts a net profit of EUR 25 million in the first quarter of 2025, 55% up on the previous year

- ▶ Turnover reached EUR 897.3 million (+12%) and EBITDA was EUR 54.4 million (+26.4%) at the end of March.
- ▶ As part of a new structure, the Group has set up Services, Projects and Concessions and Proprietary Projects as three business segments with independent management and goals, which the Group's three Management Departments have taken on.

At the end of the first quarter of 2025, the Elecnor Group had achieved a **consolidated net profit of EUR 25 million**, a 54.7% increase on the figure reported for ongoing operations in the same period of the previous year. **Consolidated turnover stood at EUR 897.3 million**, which represents an increase of 12% in relation to the first three months of 2024. In turn, the **gross operating profit (EBITDA) reached EUR 54.4 million**, a 26.4% rise.

The **production portfolio** of projects due to be executed in the next 12 months amounts to **EUR 2,995.2 million**, 10.6% more than at the end of 2024, when it came to EUR 2,708.7 million. The **domestic** market accounts for 30% of this portfolio figure and 70% comes from the international market. The domestic market portfolio is made up of contracts for service-related activities, as well as construction projects involving renewable energy power plants for the amounts planned for execution over the next 12 months. The **international** portfolio is based on contributions both from European countries (Italy and the United Kingdom) and from the United States, where service-related activities are being carried out, and from other countries (mainly Australia and Brazil) where contracts have been awarded for major projects involving the construction of renewable energy power plants and power transmission.

## Figures by business segments

In the context of the new structure of the Elecnor Group, three business segments have been set up, in view of the responsibilities taken on by the Group's three Management Departments. These segments are managed independently and set their own goals. They are as follows: **Services, Projects and Concessions and Proprietary Projects**.

In the **Services** segment, Elecnor includes the services of energy distribution, telecommunications, maintenance and installation, which are essential for the creation of change and well-being in society. In this segment the company has achieved a net profit of EUR 15 million, 7.1% higher than in the same period of the previous year. In the **Projects** segment, which focuses on the construction, operation and maintenance of infrastructures for generation and transmission of clean energy for everyone, improving living conditions for communities and encouraging sustainable development, the company has obtained a net profit of EUR 9.5 million, a 34.8% increase compared to the same period last year. Lastly, in the segment of **Concessions and Proprietary Projects**, the Elecnor Group has concentrated on the development and operation of projects aimed at long-term stability and profitability by means of concession agreements and strategic investments in proprietary projects, by strengthening the portfolio of renewable energy and power infrastructures, and increasing the value of the Group in the long term. In this segment, there is a distinction between Celeo — with a net profit attributable to the Elecnor Group of EUR 4.3 million, 51.1% higher — and the activity of promotion and investment, in which the Group is maintaining its strategy of long-term value creation, through promoting and investing in new business lines, choosing

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regions and technologies with high added value, and seeking unique, highly profitable opportunities, in both the domestic and international markets.

## A sustainable value. ESG Commitment

Sustainability at the Elecnor Group comes from its purpose: **to deliver infrastructures, energy and services, generating change and opportunities around the world**. This commitment to sustainability is inherent in the entire development of the Group's activities and its business strategy, as well as in its relationship with stakeholders.

The **Elecnor Group's Strategic Plan for Sustainability** focuses on value creation and the generation of a financial, environmental, social and governance-based dividend. To this effect, it is worth noting the commitment to operative excellence; occupational health and safety as cornerstones in the development of its activities, with an emphasis on accident prevention; environmental management in order to achieve a low-carbon society using renewable energy and reduction of GHG emissions; and protection of biodiversity and the natural environment in every project.

All of this takes place under responsible management, backed by the highest ethical standards and endorsed by numerous certified systems.

## Outlook for 2025

The Elecnor Group's activities will benefit from the three major trends that are predicted to drive worldwide economic development: the energy transition and electrification of the economy, the urbanisation and digitalisation of society and environmental and social sustainability.

The sound contract portfolio and the current market situation, in which organisations with Elecnor's capacity and singularity are in great demand, will enable the Group to continue to strengthen its leading position and profitability in 2025, leading it to improve on the previous year's financial indicators for ongoing operations.

## About the Elecnor Group

The Elecnor Group is a Spanish enterprise doing business in over 40 countries with activities based on three main strategic business lines: Services, Projects and Concessions and Propriety Projects. Its strong international outlook has led it to a continuous expansion process which has opened the doors to new markets around the world, especially in Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Continuous Market, has a highly qualified team of professionals and a total workforce of 24,655 employees at the end of 2024.

For more information, please visit: [www.grupoelecnor.com](http://www.grupoelecnor.com)



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