



DOMINION

General Shareholders Meeting 2023

April 26th 2023

2022

Demonstrating
resilience in
adverse times



2022: A good year for **DOMINION**

Organic
Growth

+10%

Operating
Margins
growing at

**DOUBLE
DIGIT**

Comparable
Net Income

+7%

2022 P&L

(Millions of €)

	2021	% Variation	2022
Turnover	1,119.3	10%	1,227.5
Adjusted Turnover ⁽¹⁾	1,034.9	8%	1,115.7
EBITDA ⁽²⁾	111.4	11%	123
% EBITDA on adjusted turnover	10.8%		11%
EBITA ⁽²⁾	67.9	16%	78.8
% EBITA on adjusted turnover	6.6%		7.1%
EBIT ⁽²⁾	64.1	16%	74.6
% EBIT on adjusted turnover	6.2%		6.7%
Comparable Net Income*	42.2	7%	45.2
% Net Income on adjusted turnover	4.1%		4.1%
Net Income	42.2		31.0



Sustainability as a growth lever



Energy gains weight



Strength in **LATAM** and growth in Colombia



Increase of **+ 1GW** in the **renewable pipeline**



Repsol Agreement and Rentik launch in the B2C segment



Two DOMINION style
operations_

Majority stake taken in the
renewable asset developer
BAS, with a **360° focus**

INCUS minority shareholder
acquisition **given the value
opportunity**

New **balance sheet**

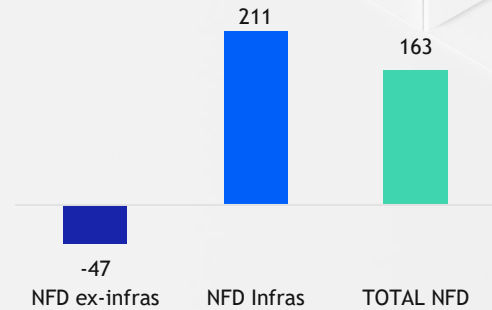
Cash Flow
Conversion

+76%
EBITA

NFD

163M€

NET DEBT COMPOSITION



Balance sheet

(Millions of €)	2021	2022 Organic	BAS integration and minority acquisition	2022
Fixed Assets	539.4	546.0	(44.8)	501.2
Infrastructures Assets	0	0	251.0	251.0
IFRS16	51.1	33.7	0	33.7
Net Working Capital	(208.3)	(222.7)	4.6	(218.1)
Total Net Assets	382.2	357.0	210.8	567.8
Net Equity	386.4	376.8	(68.5)	308.3
Net Financial Debt Ex-Infra	(65.5)	(47.2)	0	(47.2)
Net Financial Debt Infrastructures	0	0	210.6	210.6
IFR16 Debt	46.2	29.0	0	29.0
Others	15.1	(1.6)	68.7	67.1
Total Net Equity and Liabilities	382.2	357.0	210.8	567.8

Total NFD
163M€
1.3X EBITDA

DOMINION, a company focused on the transition towards a more sustainable economy_

2022 MILESTONES



Shareholder remuneration_



We propose as **Dividend** 1/3 of the Comparable Net Income

45M€
Of Comparable
Net Income



15.1M€



We have **cancelled 5%** of our own shares acquired in the "2^o **Repurchase Programme**".

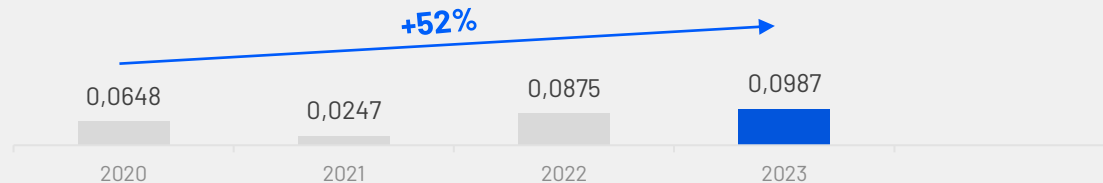
Investment
made in 2022



24.4M€

Dividend per
share
+13%

**DIVIDEND PAID PER
SHARE (IN €)**





GENERAL SHAREHOLDERS MEETING

Looking to the future_

It's time for a new Strategic Plan

¿Why a new Plan?



With less than a year to go before the end of the previous plan (2019-2023) we have HIGH VISIBILITY ON THE PLAN COMPLIANCE and we must conduct a new strategic conceptualization exercise.



UNCERTAINTY and NEW MARKET TRENDS (sustainability, de-globalization...) and the new MACRO ENVIRONMENT require new positioning on our part.



The market is clearly not capturing the value of the company. A REPLANNING OF THE EQUITY STORY is required for the sake of greater SIMPLICITY and efficiency.

2019 / 2023 PLAN

A period marked by unforeseen difficulties.

Uncertainty has arrived to stay.



2019

JAIR BOLSONARO ELECTION
THERESA MAY RESIGNS
SOCIAL OUTBREAK IN CHILE

2020

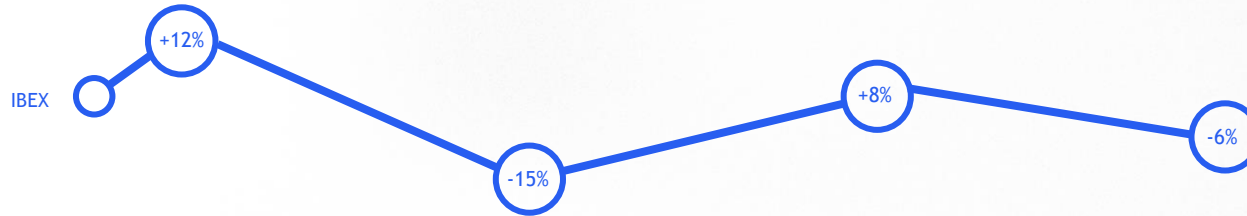
COVID CONFINEMENTS
COALITION GOVERNMENT IN SPAIN
BREXIT "DELIVERED"
USA ELECTIONS
BLACK LIVES MATTER

2021

ASSAULT ON THE CAPITOL
MASSIVE VACCINATION
TRAFFIC JAM IN THE SUEZ CANAL
LOGISTIC PROBLEMS
ELECTRICITY PRICE RISE
KABUL EVACUATION

2022

















UKRAINE WAR
ENERGY SHORTAGES
RISING RATES AND INFLATION
CHANGE OF CYCLE IN TECHNOLOGY COMPANIES



Achievement of the 2019/2023 Plan

Fulfilment of our strategic line of action and our capacity to adapt

ACHIEVEMENT OF THE 2019/2023 PLAN

DIFFERENTIAL VALUE PROPOSALS		B2C Services: Smart House	
		B2B Services: Tier 1 Proposal	
		Solutions: 360° View	
POSITIONING		Optimizing our position in the value chain	
DIVERSIFICATION		Geographic	
		Sector	
DIGITALIZATION		Deepen the use of digital tools	
ORGANIZATION		Adapt and evolve the organization	

ACHIEVEMENT OF THE 2019/2023 PLAN
FULFILMENT OF OUR STRATEGIC LINE OF ACTION AND CAPACITY TO ADAPT

CENTRAL LEAN STRUCTURE: ≈3% on sales	✓	2,4% on sales*
CONTROL OF CAPEX AND WC: Capex = Amortization / estable WC	✓	Accomplished*
FND / EBITDA <2x	✓	In Net Cash position (Pre BAS&INCUS) 1.3x (Post integration)*
M&A AS AN ACCELERATING MECHANISM (although if the commitment is organic)	↗	Ocasional Bolt-ons *
DISTRIBUTION OF 1/3 OF THE NET INCOME AS A DIVIDEND	✓	c.100M€ in shareholders remuneration

*2022 CLOSING

ACHIEVEMENT OF THE 2019/2023 PLAN

We must make *ceteris paribus* data interpretation

EVOLUTION AT 2022FY

TURNOVER	CAGR 10% Target > 5%	✓
EBITA	CAGR 14% Target > 10%	✓
COMPARABLE NET INCOME	CAGR ~ 20%	↗
CASH GENERATION	>75% of EBITA	✓
RONA	>20%	✓

(Millions of €)	2018	%CAGR 3 periods*	2022
Adjusted turnover	831.0	+10%	1,115.7
EBITDA**	92.4	+10%	123
% EBITDA on adjusted turnover	11.1%		11%
EBITA ⁽²⁾	53.4	+14%	78.8
% EBITA on adjusted turnover	6.4%		7.1%
EBIT	48.4	+18%	74.5
% EBIT on adjusted turnover	5.8%		6.7%
Comparable Net Income***	32.8	+12%	45.2
% Net Income on adjusted turnover	3.9%		2.8%
Attributable Net Income	27.2		31.0

*CAGR 18-22 calculated based on 3 periods, considering 2020 as a lost year of the plan evolution.**EBITDA 2018 pro-forma according to IFRS16.***Comparable net income = excluding Renewable Energy partner and discontinued operations.

New conceptualization of the Company

The keys to this new conceptualization

A person is seen from behind, sitting on a dark rock on the shore of a lake. The sun is setting, creating a warm, golden glow over the water and sky. The person's silhouette is dark against the bright background.

SIMPLIFICATION

A close-up view of a nautilus shell, showing its characteristic spiral pattern. The shell is light blue and white, with the spiral curving inward towards the center. The lighting highlights the texture and depth of the shell's chambers.

RECURRENCE

A view looking up at a dense canopy of green trees. Sunlight is filtering through the leaves, creating a bright starburst effect in the center of the frame. The colors are vibrant and natural, representing a healthy ecosystem.

SUSTAINABILITY

We walk towards a more efficient and sustainable world

Infrastructures, companies and communities need to adapt.

It is a great challenge but, at the same time, an opportunity that our customers must seize.

ENERGETIC TRANSITION



Towards a highly electrified society powered mainly by renewable energy.

INDUSTRIAL TRANSITION



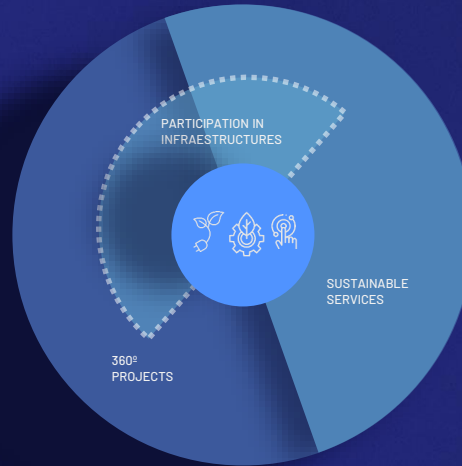
Towards a competitive, more automated and more sustainable industry that reduces its environmental impact.

DIGITAL TRANSITION



Towards a more connected society that uses data for intelligent management of processes and infrastructures.

Our purpose is to make it possible



“We enable the transition towards a more sustainable economy through our services and projects.”

A silhouette of a person's head and shoulders is centered in the foreground, looking out over a vast body of water. The background is a deep blue gradient, suggesting a sunset or sunrise. In the distance, a few dark, rounded shapes are visible on the horizon, likely islands or rocks. The overall mood is serene and contemplative.

SIMPLIFICATION

Services and Projects, our essence

SUSTAINABLE SERVICES

- ✓ TIER 1 o ONE-STOP-SHOP
- ✓ Technology + Sustainability
- ✓ Recurrence

360 PROJECTS

- ✓ 360°: global view of the value chain
- ✓ Backlog that seeks the near-recurrence
- ✓ Different ways of structuring the financing

PARTICIPATION IN INFRASTRUCTURES

- ✓ Protects our CORE business
- ✓ Assimilable to cash in the medium term
- ✓ Recurrence



RECURRENCE

Key element towards uncertainty

SUSTAINABLE SERVICES

360 PROJECTS

PARTICIPATION IN
INFRASTRUCTURES

> 60%

Of the contribution
margin will be
recurrent

At a time of uncertainty, it makes more sense than ever to strengthen the recurrence of the income statement and, above all, the cash flow generation.



SUSTAINABILITY

We are seizing the opportunity that this challenge represents for our activities.

“Sustainability is long-term efficiency”



Guidance of strategic engagement

A story of value creation

Past and future value creation

IPO-2016

2023



5.166

EMPLOYEES

x 2

12.000

45 M€

EBITDA

x 2.5

123 M€

0.146€

BPS

x 2

0.296€

Shareholders remuneration 110 M€ in 4 years

2023

2026

Continuing to create value



DOMINION

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