



The company has reduced its losses by more than 98% with respect to Attributable Net Results in the same period the previous year

## OHL ends the first half of the year with EBITDA of 22.7 million euros

- Total short-term order book, reaching 5,536.8 million euros, with awards until June of 1,520.3 million euros
- **Liquidity** of approximately 823.7 million euros at 30 June.  
**Less cash consumption.** Until June 2019, this has been nearly 40% less with respect to the same period in 2018
- **Contractor of the Year in New York.** OHL's subsidiary, Judlau, designated Contractor of the Year in New York, by the prestigious publication ENR

31 / 07 / 2019. In the first half of 2019, OHL has obtained positive operating results. In the period of reference, EBITDA registered 22.7 million euros, over losses of 104.4 million euros in the same period the previous year. All of the company's lines of activity (Construction, Industrial and Services) have obtained positive EBITDA during the first six months of the year.

The company is moving forward in its recovery thanks to its implemented measures, which hinge on cash control, a strict recognition of project income and lower overheads.

Until June 2019, Sales have reached 1,361.3 million euros, with gross margins in project terms of around 6%. As regards treasury cash during the first half of 2019, this has significantly decreased in all of the company's divisions, consuming a volume that is 37% less than the one registered in the same period in 2018.

Net Attributable Results until June 2019 reached -15.3 million euros, in comparison to the -843.6 million losses registered until June 2018, representing a reduction of losses by more than 98%.

During the first half of 2019, **available recourse liquidity was placed at 823.7 million euros**, thanks to the effort made in cash management and the disciplinary measures implemented.

### Order book

At 30 June, OHL's total short-term order book amounted to 5,536.8 million euros, with total awards until June of 1,520.3 million euros. As for the construction business, the order book has reached a total of 4,951.0 million euros, representing 25.3 months of Sales. New awards for construction projects during the first half of the year have amounted to 1,332.2 million euros. Of interest are the awards obtained in Europe and the United States.

In the U.S., the company had totaled more than 400 million euros in awards until June. Relevant civil works in California include a water treatment plant valued at 75.9 million euros, or reconstruction work over 10.5 km of the 101 Highway in King City for a total of 67.6 million euros. In the residential building construction sector, the company is currently constructing the *Ardie R. Copas State Veterans' Nursing Home* in Florida, for a total of 43.2 million euros.

### Judlau, Contractor of the Year in New York

One of the milestones reached in the first half of the year was the designation, by the prestigious publication ENR New York, of OHL's subsidiary, Judlau Contracting, as Contractor of the Year 2019. This recognition is a result of its achievements in various projects, such as rehabilitation of the Canarsie Tunnel, Throgs Neck Bridge, Riverside Drive Viaduct, Queens Midtown Tunnel and the Enhanced Station Initiative.

Main Figures	1H19	1H18*	Var.(%)
Sales	1,361.3	1,440.0	-5.5%
EBITDA	22.7	-104.4	n.a
% s/ Sales	1.7%	-7.3%	
EBIT	-3.1	-124.0	n.s
% s/ Sales	-0.2%	-8.6%	
Attributable Net Profit	-15.3	-843.6	n.s
% s/ Sales	-1.1	-58.6%	

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\*Restated