

Nanterre, 22 November 2024

## Capital Markets Day dedicated to VINCI Energies “Strategic positioning to capture megatrends”

- VINCI Energies: a key contributor to the Group’s strategic positioning in the buoyant energy transition and digital transformation markets
- VINCI Energies’ outlook for 2030: annual revenue growth in the mid-to-high single digit on average between 2024 and 2030; operating margin<sup>1</sup> of at least 7.5% in 2030; and cash conversion<sup>2</sup> of at least 100% on average over the period
- Enterprise value<sup>3</sup> of VINCI Energies, as estimated by the Group, above €20 billion

VINCI is holding this morning a Capital Markets Day at the head office in Nanterre – also accessible via a live webcast on its website ([www.vinci.com](http://www.vinci.com)) – focusing on VINCI Energies. The presentation for this event is available on the website.

The aim of this thematic event is to provide, for the financial community, a detailed overview of VINCI Energies’ business activities and markets, its outlook and its valuation,<sup>3</sup> as estimated by the Group.

In particular, the following topics will be addressed: VINCI Energies’ key figures, organisation, culture, main areas of expertise and geographic locations, as well as its competitive positioning and its strategy, notably in relation to external growth.

VINCI Energies’ outlook for 2030 will be presented. Given the excellent positioning of its business units in dynamic markets both in France and abroad, offering a wide range of expertise and operating in networks within a decentralised organisation, VINCI Energies is forecasting:

- annual revenue growth in the mid-to-high single digit on average between 2024 and 2030;
- revenue outside France rising to 65%<sup>4</sup> of total revenue in 2030;
- operating margin<sup>1</sup> above or equal to 7.5% in 2030;
- cash conversion<sup>2</sup> of at least 100% on average by 2030.

Valuation highlights will also be shared with the market. Based on various methods (DCF,<sup>5</sup> peers’ multiples and sum of the parts), the Group estimates VINCI Energies’ enterprise value<sup>3</sup> at more than €20 billion.<sup>6</sup>

Today’s major challenges – the energy transition, digital transformation and new needs relating to sustainable mobility and communication – are enhancing VINCI Energies’ growth potential and that of the Group as a whole to unprecedented levels. VINCI’s business mix combining concessions, energy and construction is particularly well suited to seize these opportunities worldwide.

<sup>1</sup> Operating income from ordinary activities / revenue. Operating margin of 7.0% in 2023.

<sup>2</sup> Free cash flow / net income before non-controlling interests and goodwill impairment.

<sup>3</sup> Enterprise value = equity value + net financial debt.

<sup>4</sup> 58% in 2023.

<sup>5</sup> Discounted cash flow.

<sup>6</sup> In early November 2024, VINCI Energies’ valuation by sell-side analysts covering VINCI was less than €16 billion on average.

#### **About VINCI**

VINCI is a global player in concessions, energy and construction, employing 280,000 people in more than 120 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. [www.vinci.com](http://www.vinci.com)

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