

Press release

SPIE 2025 Investor Day

Cergy, March 7th 2025 – SPIE, the independent European leader in multi-technical services in the areas of energy and communications, is hosting its 2025 Investor Day today at 9 am CET. At this event, SPIE's management team will provide an in-depth look at the Group's strategy and value creation model. Building on its unique positioning in markets that keep evolving and remain firmly driven by the energy transition and the digital transformation, SPIE is poised to deliver lasting growth.

Gauthier Louette, Chairman and CEO of SPIE, declared: *"Having already reached in 2024 the targets of our 2022-2025 plan, we are entering a new phase of growth and value creation. We are committed to consistently delivering on what makes our business model unique. Our strong positioning as an independent, pure-play leader in multi-technical services across Europe will enable us to capture the vast market opportunities offered by electrification and decarbonation, and deliver sustained high growth, driven by continued organic growth and our recurring, self-financed bolt-on acquisitions strategy. With an unwavering focus on operational excellence and strict financial discipline, we will keep expanding our margins and deliver best-in-class free cash flow. We place human capital and climate change mitigation at the very core of our model as we embark on a new and ambitious sustainability roadmap."*

Opening a new chapter of value creation, with EBITA to exceed € 1bn by 2028

SPIE today announces its new 2025-2028 financial targets:

- Revenue is expected to grow at an average annual rate of 7% to 9%, including organic growth of 3% to 4% per year on average;
 - SPIE is well on track to reaching its full potential in Germany, set to be a very powerful growth engine for the Group in the years to come;
 - In France, SPIE will capitalise on its strong positions and proven agility to seize long-term growth opportunities;
 - In the Netherlands, now firmly established as the Group's third pillar, SPIE has built rock-solid foundations for further expansion;

- The Group will leverage its strong cash-generative model to pursue its recurring, self-financed bolt-on M&A strategy, fuelled by sustained market consolidation momentum and a large spectrum of opportunities.
- EBITA margin is expected to expand further and reach at least 7.7% by 2028, resulting in EBITA surpassing the € 1 billion mark by the end of the period;
- The Group expects to generate cumulative free cash flow in excess of € 2 billion over the 2025-2028 period (based on 100% cash conversion);
- SPIE's capital allocation will prioritise self-financed bolt-on M&A, dividend growth based on a 40% pay-out ratio¹ and anti-dilutive share buy-back, while maintaining a strong balance sheet. This will leave flexibility for potential additional *ad hoc* shareholder return or further M&A.

New 2030 sustainability roadmap

Committed to a sustainable future, SPIE today unveils its 2030 sustainability roadmap, setting ambitious targets across key environmental and social dimensions:

- Climate change mitigation: EU-Taxonomy aligned revenue to exceed 50% of SPIE's revenue consistently over the 2025-2030 period;
- Carbon footprint reduction:
 - 50% reduction in absolute direct carbon footprint (scope 1 and 2) by 2030 compared to 2019;
 - 55% reduction in indirect carbon footprint intensity(scope 3) by 2030 compared to 2019;
- Health & safety: 30% reduction in the average severe accident rate over the 2025-2030 period compared to the average for the 2019-2024 period;
- Diversity: 20% increase in the share of women in top and middle management positions by 2030 compared to 2025.

Access to the live event

SPIE's 2025 Investor Day will be webcast live and can be accessed via the following link: <https://investorday.spie.com/>

¹ 40% of adjusted net income

About SPIE

SPIE is the independent European leader in multi-technical services in the areas of energy and communications. The Group's 55,000 employees are committed to the decarbonisation of the economy, supporting the energy transition and responsible digital transformation.

SPIE Group achieved in 2024 consolidated revenue of €9.9 billion and consolidated EBITA of €712 million.

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