

# Annual report 2019



**lantania** 

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# LETTER FROM THE CHAIRMAN



Chairman-CEO  
**Federico Ávila Álvarez**

*“In 2020, we will continue to work to keep on this growth path and thus meet the ambitious objectives we have set out for ourselves”*

## THE CONSOLIDATION OF A GREAT PROJECT

Now that our second fiscal year is over, we can conclude that if 2018 was the year of Lantania's birth, 2019 has been the year of its consolidation. The initial effort, more focused on the reactivation of the works and on providing the new company with the appropriate tools to successfully operate in a market as competitive as ours, has led to a second phase of stability and growth, which has allowed us to focus even more on the business.

This consolidation has been mirrored in almost all areas. Thus, for instance, at the corporate level we have created new entities, establishing a group scheme in line with the different activities and functions carried out. Furthermore, in the last twelve months we have redesigned the organizational

structure, including the creation of two new departments and strengthening the management team.

All this has resulted in a very significant improvement in terms of the economic figures. The company's revenues increased by 74%, slightly exceeding 100 million euros<sup>1</sup>, and EBITDA reached 11 million euros, 43% higher than the previous year's figure. Indebtedness has maintained its downward trend, and was less than two times EBITDA by the end of the year.

This improvement has allowed us to obtain a stable BB credit rating in 2019, which is a great success considering that the company had just over a year of activity at that time.

The new contracting amounted to 110 million euros, almost four times the figure obtained in 2018 and doubling the objective we had set out for that period. The public sector remains the most relevant in the mix, accounting for 55% due to the importance of the central administration, compared to the 45% of the contracting from the private sector. It is also important to highlight that Energy, together with Conservation and Services, represented the fastest growing business areas for the company. They both now account for 40% of this new contracting, which boosts our diversification and, consequently, our strength.

Another significant parameter is the works backlog, which reached a value of 262 million euros at the end of 2019, placing us in a ratio

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<sup>1</sup> Figures corresponding to the consolidated accounts of the Lantania Group and subsidiaries

of 2.6 times income and representing an increase of 30% over the backlog with which the financial year began.

These data confirm that the company is overperforming, and keep us well above the objectives established in our 2022 Strategic Plan.

This document specifically points out the acquisition and development of new businesses as some of the main drivers of future growth. In this regard, in May 2019 the purchase of Grupo Velasco's public works division was completed. An operation which, in addition to the integration of a team of 50 professionals and the strengthening of our position with some strategic clients, meant our entrance in the conservation and services market, where this Madrid-based construction company was a benchmark. As part of the transaction, Lantania took a 19% share in the concessionary company VIARIO A-31, S.A., which operates and maintains a 111-kilometre section, between Bonete and Alicante, of the A-31 highway.

Almost simultaneously to Velasco's acquisition, Gestilar Construcciones, a joint venture with the real estate developer Gestilar, was created. This company was born with the purpose of working with a new construction perspective. We understand that this new approach, based on a collaborative and integrated model, can be the solution to many of the historical

challenges of the execution of works in residential construction. Lantania participates with a 51% share in this new firm, which was born with a backlog of more than 150 million euros of works for the construction of almost 1,000 homes in Spain and Portugal, in addition to the added value of having the potential of the developer's future projects.

Moreover, in 2019, as part of a firm strategy to find new market niches, we incorporated a team dedicated to naval and off-shore electrical works, quickly obtaining the first contracts in this sector.

Another important growth area of the Group is its international development. In this sense, as a result of an in-depth analysis of markets and types of projects, an expansion plan was approved at the beginning of last year, structured in three phases. The first phase involved targeting certain countries around the European Union with considerable amounts of public investment in infrastructure. Therefore, following the plan, in the second half of 2019 we began commercial actions and participated in the first tender processes in these markets, with the ambitious aim of getting the first awards in 2020 and start the activity of Lantania outside the Spanish borders.

On a more operational level, many projects were successfully completed in the last twelve months. Among them, it is worth mentioning some as relevant as the rail

platform of the High Speed Line to Galicia, Porto-Mián, or the Corno Tunnel, in the same corridor. This project was awarded the Potencia 2019 Prize in the category of Tunnels and Underground Works. I would also like to mention here the execution during this year, among other projects, of four solar photovoltaic farms, adding 126 MW of renewable energy to our electrical network.

In a nutshell, it has been a fiscal year full of successes, in which we have taken crucial steps aligned with our strategic plan, and which should make us feel proud of this great project that is Lantania. Needless to say, none of this would have been possible without the professionalism, involvement and dedication of an excellent team, which is, without any doubt, the main asset of this company.

In 2020 we will continue to work to keep this growth path and meet the ambitious objectives we have established. Objectives which go beyond the merely numerical goals and which include new corporate transactions the internationalisation of the Group and the expansion into new businesses and market segments.



# L A N T A N I A G R O U P

## OUR PHILOSOPHY

*At Lantania, we make large transport, building, water and energy infrastructures a reality in order to improve life quality and build a cleaner and more sustainable world, generating value for customers, employees and shareholders.*

Lantania has the thrust of a company born to be a reference in the sectors of Infrastructure, Water and Energy. The company formally began its activity at the beginning of 2018 with the purchase of the Construction, Water and Energy business units of the Isolux Corsán Group and the subsequent acquisition of the Public Works area of the Velasco Group in 2019. Consequently, the company brings together the experience and technical resources of two renowned companies, both with over 90 years of history, in the areas of Infrastructure, Construction, Water and Energy. All this with renewed enthusiasm and financial strenght.

Lantania is structured in three main business areas: Infrastructure and Construction, Water and Environment and Energy.

The references, personnel and technical resources of Lantania guarantee the development of any project. Our team has an average experience of over 22 years; we own a machinery park of more than 1,200 references and our QA/QC and HSE systems are audited by AENOR.

Lantania took part in the execution of very large projects, including more than 500 km

of roads, more than 120 km of railway tracks and the construction of more than 14,000 homes. We have also developed collection, purification, distribution, wastewater and water treatment projects adding more than 900 km of pipelines. In the energy field, our team has executed generation, transmission and distribution projects, highlighting the construction of more than 50 electrical substations.

Among our current key works, we would like to highlight the construction of two infrastructure segments of the Spanish North West high speed corridor (Corno tunnel and the Porto-Miaman platform), the Zizurkil-Andoain section of the Spanish Basque high speed corridor, 125 MW of solar PV plants, the electrification of the Extremadura high speed corridor, the expansion of the Guadalajara Hospital, the Almudevar dam (Huesca), the road works of the Lucena bypass (Cordoba), the third lane expansion of the A-66 highway (Asturias) and the bridge over the Genil river in Granada.

The company is a member of the National Association of Independent Construction Companies (ANCI), the Spanish Road Association (AEC), the Technical Road Association (ATC) and the Spanish Railway Association (MAFEX).



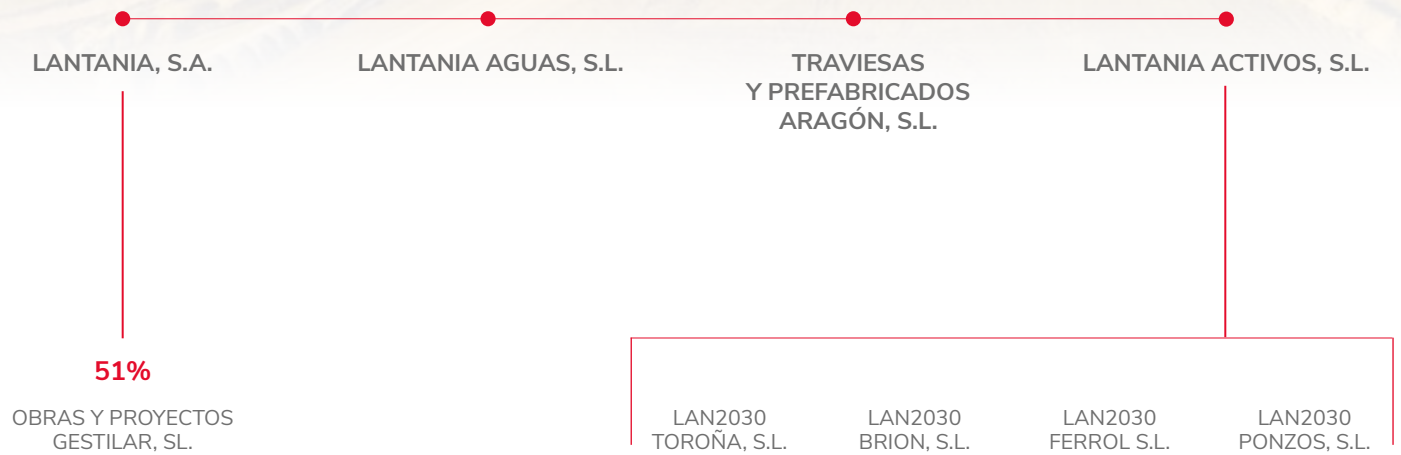
## SOLVENCY

*Lantania has a team of more than 250 professionals with an average experience in the sector over 22 years and a machinery inventory of more than 1,200 references, bringing together the know-how and technical resources of two leading companies with over 90 years of history in the infrastructure, water and energy markets. 50% of the workforce is made up of senior graduates, of which almost 75% have a technical degree (architects and engineers). The department of the Machinery inventory covers different work areas: earthworks, rigid and flexible surfaces, machinery for railway installations, tunnelling machines, etc., as well as auxiliary topographic, electrical, telecommunications and environmental measurement equipment.*



## CORPORATE STRUCTURE

### GRUPO LANTANIA, S.L.





# 55%/45%

## Public/Private

55% of the new contracts come from the public administration and 45% from private clients.

# +30%

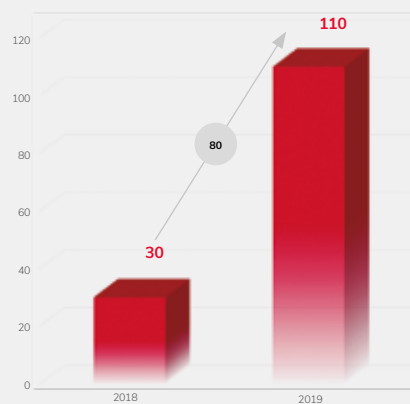
## Works backlog

Growth of the works backlog by 30% from 2018 to 2019.

## LANTANIA IN FIGURES CONTRACTING

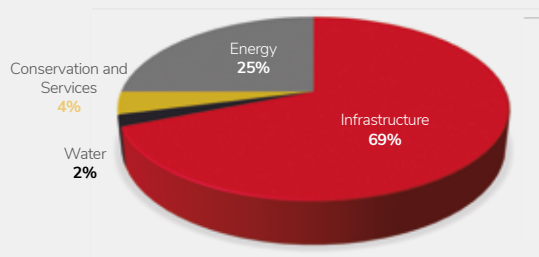
### CONTRACTING

Data in millions of euros

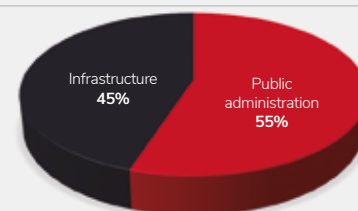


### NEW CONTRACTING

By business area

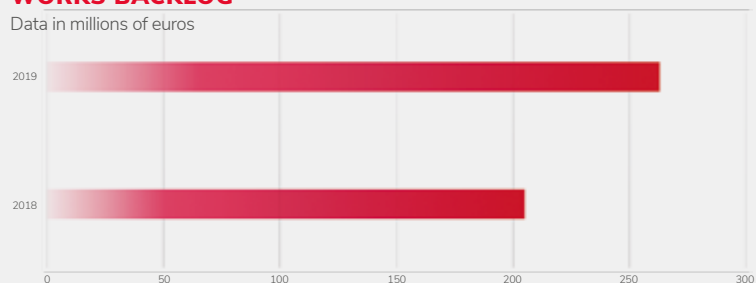


By type of client



### WORKS BACKLOG

Data in millions of euros

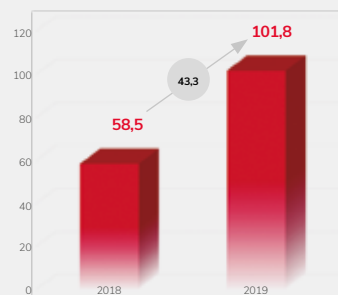


## LANTANIA IN FIGURES

### REVENUES, WORKFORCE AND EBITDA

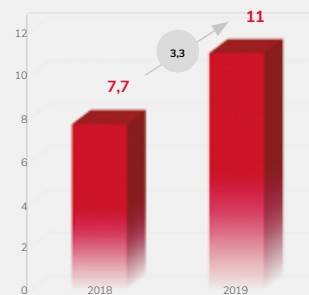
#### REVENUES

Data in millions of euros

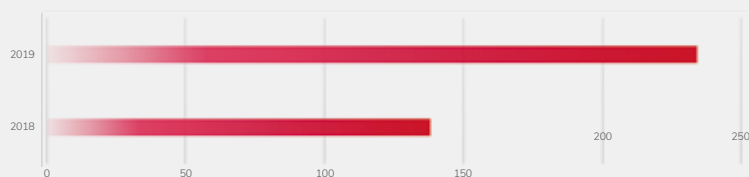


#### EBITDA

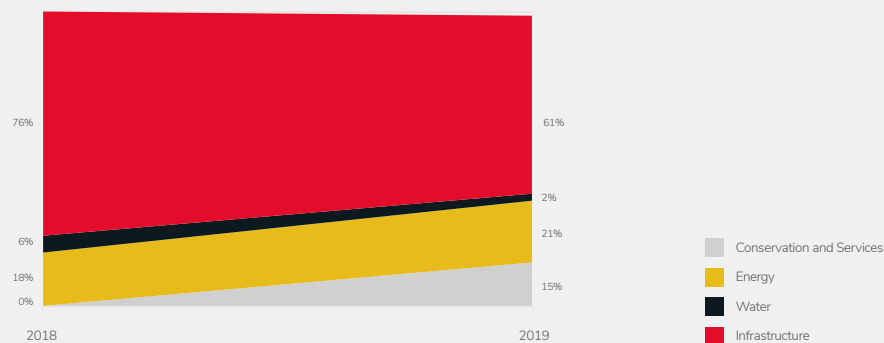
Data in millions of euros



#### NUMBER OF EMPLOYEES



#### INCOME BY BUSINESS AREA



**+74%**

#### Revenue growth

Growth of a 74% of the revenue and a 43% of the EBITDA from 2018 to 2019.

**+45%**

#### Improvement over the business plan

By the end of the fiscal year, there was an improvement of 45% in revenues and 22% in EBITDA over the business plan for 2019.

**+70%**

#### Staff

70% staff increase from 2018 to 2019, mainly in profiles related to on-site works.



MANAGEMENT TEAM

CHAIRMAN - CEO  
*Federico Ávila*

<b>Chief Financial Officer</b> CFO <b>Andrés Álvarez</b>	<b>Chief Operations Officer - COO</b> <b>INFRASTRUCTURES AND WATER</b> <b>José Alberto Carrasco</b>	<b>Chief Operations Officer - COO</b> <b>ENERGY</b> <b>Antonio Espiñeira</b>	<b>Chief Operations Officer - COO</b> <b>CONSERVATION AND SERVICES</b> <b>Luis Manuel Corrales</b>	<b>Chief Business Development Officer</b> <b>BUSINESS DEVELOPMENT</b> <b>José Nofuentes</b>
Administration	Engineering	Renewable energies	Road maintenance	Tendering and contracting
Treasury	South Central Region	Transmission and Distribution	Building maintenance	Public relations
Legal services	North Region	Electrical installations on ships and offshore	Green areas maintenance	Sales
Procurement	East Region		Systems	
Health & Safety	Northwest Region			
QA/QC and Environment	Building			
Machinery park				
IT				
Human Resources				
Financing				



## LANTANIA INFRASTRUCTURE

**+500 km**

highways

**+120 km**

rail infrastructure

**+14.000**

homes



## LANTANIA WATER

**+70**

water treatment plants

**+900 km**

of water pipelines



## LANTANIA ENERGY

**+1GW**

renewable generation

**+50**

electrical substations

**+2.000 km**

of transmission lines

## BUSINESS LINES

### LANTANIA INFRASTRUCTURES

Lantania builds and develops large infrastructure projects, such as roads, railways or buildings. The group has a technical solvency that is a benchmark in the market, a great experienced professional team and a first level machinery park.

### LANTANIA WATER

The company carries out projects such as the water capture, water pumping and lifting stations, as well as irrigation networks, basins and regulatory tanks, dams, mini hydroelectric power plants, supply networks, sanitation and sewer pipelines. Regarding water treatment and purification, it develops drinking water treatment plants (DWTP), wastewater treatment plants (WWTP) and seawater desalination plants.

### LANTANIA ENERGY

Lantania builds photovoltaic solar power stations, wind farms, hydroelectric plants and transmission and distribution infrastructures. Furthermore, it develops railway electrification projects. The Conservation and Services department aims at maintaining the facilities and infrastructures of its clients, both private companies and public administrations.



## CORPORATE SOCIAL RESPONSIBILITY

Lantania understands Corporate Social Responsibility as a voluntary commitment to participate in the economic, social and environmental development of the communities where it operates. Lantania's Corporate Social Responsibility is based on the following principles:

- Compliance with national and international legislation that may affect any of the company's business and projects.
- The identification and predictions of possible social, environmental and economic impacts that our activities could cause, as well as the implementation of all the corrective measures necessary to mitigate these impacts.

All the foregoing always based on a firm and permanent commitment of the senior management of Lantania which guarantees aspects such as:

- Equal opportunities and non-discrimination.
- Balance between family and work life.
- Training and promotion of employability.
- Identification of activities and impact.
- Control and monitoring of human rights and working conditions.
- Health and safety at work.
- Social investment.



## HEALTH & SAFETY







The Health and Safety of Lantania's workers is an essential pillar of our daily activity, promoting a preventive culture that ensures their protection, avoiding or minimising both the causes of accidents and professional illnesses associated with their work activity. And proof of this is our Health and Safety management system, certified and in accordance with OHSAS 18001.

Lantania's Health and Safety policy establishes the objective of developing risk-free working environments, based on the belief that any accident is avoidable. By means of this policy, we commit to:

- Periodically analyse the context, identify and evaluate the risks and opportunities of the organisation in the field of Health and Safety at the workplace.
- Have at all times the necessary means to achieve

the safety objectives and goals established by the company's management.

- Commit ourselves to continuously improving the performance of our activities by eliminating hazards and reducing risks at an early stage and correcting them so that they do not recur.
- Raise awareness among our employees of the importance of their participation in the organisation, and how it contributes to the safety of the work we undertake for our customers.

The Lantania management team oversees the roles and responsibilities related to Health and Safety. This is evidenced by the fact that, thanks to their commitment, all employees and the preventive measures adopted, it has been possible to keep optimum accident record over the last year.



## OUR POTENTIAL BENEFITS



Guarantee the ability to provide products and services that meet the requirements of our customers



Provide opportunities to increase customer satisfaction



Address the risks and opportunities associated with our context and our objectives



Identify, design, develop and manage innovative solutions



Comply with the applicable legal and regulatory requirements



## QA/QC AND ENVIRONMENT

Lantania has a Quality and Environmental management system, which is an integral part of the activities it carries out. The principles by which they are governed are stated in our Quality Policy and Environmental Policy, all of them in accordance with the guidelines of ISO 9001 and ISO 14001 standards.

The Quality of our work is a priority for Lantania and it is aimed at fully satisfying our customer's needs, which are the focus and the main objective of all our work. Our main priority is to earn your trust and not disappoint you.

Likewise, at Lantania, we combine our business objectives with the protection of the environment, with a continuous commitment to:

- The prevention and protection of the environment.
- The minimisation of environmental impact.
- The compliance with applicable legislation and regulations in general.
- A responsible and sustainable consumption of resources.
- An optimal energy efficiency.
- A continuous improvement in the management of environmental performance.

Furthermore, at Lantania, we are committed to respecting biodiversity and to minimising and eliminating the impacts associated with activities carried out in sensitive areas.

## R&D

Throughout the fiscal year 2019, we have focused our R&D efforts on two projects undertaken by the Lantania Group and aimed at further advancing the company's digital transformation.

In the first of these projects, the work started in 2018 we have further developed for the implementation of a management, control and information software oriented to the infrastructure sector, adding new functionalities which provide greater added value to the system. More than 4,200 working hours of the Lantania team have been devoted to this project, mainly focused on requirements specification, design and subsequent testing and validation.

On top of this, several external consulting and software development companies have also participated in the project.

Another technological innovation project was also launched this year, consisting of the development of a new hyperconvergence system, which involves the fields of technology, processes and the strategic plan, aimed at improving our competitiveness. Throughout this fiscal year, the Lantania team has dedicated more than 1,950 working hours to this new project.



# ACTIVITY

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# REPORT

A large concrete bridge spanning a deep valley, with a tunnel entrance visible in the distance on the right side of the bridge.

# INFRASTRUCTURES

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Lantania designs, develops and executes large infrastructure works, highways, roads, dams, high-speed and conventional railway lines, railway stations, urbanisation works, viaducts or tunnels, among other projects, supported by a highly qualified team, with extensive experience, a strong technical office and a machinery park with more than 1,200 references.

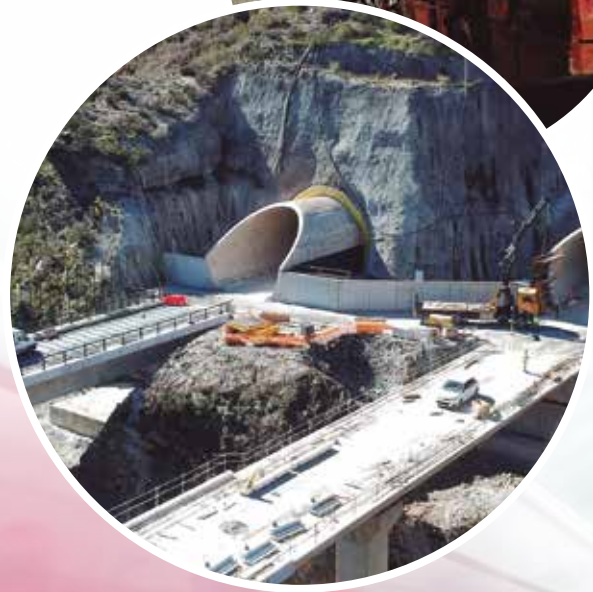
Throughout 2019, Lantania has been awarded by ADIF with projects such as the remodelling of the Merida and Badajoz stations on the Madrid-Extremadura High Speed Line and the new Albal station on the Valencia Commuter Line. The Road infrastructure department of the Ministry of Public Works awarded the company the construction of a third lane of the A-66 Highway between Lugones and Matalablima, in Asturias. Likewise, emblematic works have been successfully completed for ADIF, such as the sections of the Porto-Miámán high-speed segment and the right track of the Corno tunnel on the Madrid-Galicia corridor, and unique structures such as the bridge over the Genil river in Huétor-Tajar, for the Public Works Agency of the Regional Government of Andalusia.

Lantania continued to manage the business of manufacturing precast concrete rail sleepers for Typsa, supplying sleepers for works in the Mediterranean Corridor in Valencia, Castellón and Tarragona, for the Monforte del Cid-Murcia High Speed Line, for the maintenance of the conventional rail network and track renovation works for ADIF and the Bilbao subway, as well as for different private customers.

In 2019, Lantania was awarded the Potencia 2019 Prize in the category of Tunnels and Underground Works.

## MADRID-GALICIA HIGH SPEED RAILWAY LINE PLATFORM SECTION: TUNNEL OF THE CORNO RIGHT TRACK

- **Type of work:** Railway
- **Works carried out as a Joint Venture:** Lantania - Taboada and Ramos (Lantania has a share of 70%)
- **Client:** ADIF Alta Velocidad
- **Budget:** € 73,418,095.12 (excluding VAT)
- **Expected completion date:** July 2019
- **Main figures:**
  - Tunnel excavation in mine: 635,926 m<sup>3</sup>
  - Projected concrete: 42,123 m<sup>3</sup>
  - Support bolts: 265,507 m
  - Trusses HEB-160, HEB-180 or TH-29: 11,372 m
  - Injection micropiles of 125 mm in diameter: 8,281 m
  - Concrete coating: 85,982 m<sup>3</sup>
  - Reinforced or prestressed concrete in structures: 7,186 m<sup>3</sup>
  - Steel bars to assemble: 1,532,235 kg
  - Steel for prestressing: 62,289 kg



## MANAGEMENT CONTRACT FOR THE TYPESA PRECAST CONCRETE RAIL SLEEPERS FACTORY

- **Product:** Precast concrete rail sleepers
- **Client:** GIC Fábricas, S.A.
- **Description:** Management of the precast concrete railway sleeper factory Traviesas y Prefabricados de Aragón (Tyspa) located in Luceni (Zaragoza) with capacity to supply all types of sleepers used on the Spanish Railway Network: Iberian gauge for conventional lines, UIC or international gauge for high speed, multi-purpose, three-wire, metric type for narrow track railways, bi-block sleepers and track equipment.
- **Main supply contracts:**
  - Mediterranean Corridor in Valencia, Castellón and Tarragona
  - Monforte del Cid-Murcia High Speed Line
  - Maintenance of the conventional network and track renewal works for ADIF, Bilbao Underground and Ferrocarrils de la Generalitat de Catalunya
  - Different private clients





## MADRID-GALICIA HIGH SPEED RAILWAY LINE PLATFORM SECTION: PORTO-MIAMÁN

- **Type of work:** Railway
- **Works carried out as a Joint Venture:** Lantania - Avan (Lantania has a share of 75%)
- **Client:** ADIF Alta Velocidad
- **Budget:** € 64,989,213.71 (excluding VAT)
- **Expected completion date:** January 2019
- **Main figures:**

- Excavation at clearing sites or excavation for sewage and drain lines: 703,740 m<sup>3</sup>
- Excavations, trenches, pits and foundations: 276,198 m<sup>3</sup>
- Tunnel excavation: 234,884 m<sup>3</sup>
- Embankments: 894,560 m<sup>3</sup>
- Backfill: 328,936 m<sup>3</sup>
- Prepared subgrade: 58,831 m<sup>3</sup>
- Sub-ballast: 22,514 m<sup>3</sup>
- Ballast: 1,880 m<sup>3</sup>
- Concretes: 112,932 m<sup>3</sup>
- Micropiles 135 mm: 20,611 m
- Piles d=1.0-1.5-1.8: 11,271 m
- Jet grouting columns d=50 cm: 2,677 m



## LUCENA BYPASS ON THE A-331 (CÓRDOBA, SPAIN)

- **Type of work:** Roads
- **Works carried out as a Joint Venture:** Lantania - General de Estudios y Proyectos, S.L. (Lantania has a share of 80%)
- **Client:** Public Works Agency of the Regional Government of Andalusia
- **Budget:** € 6,313,936.30 (excluding VAT)
- **Expected completion date:** July 2020
- **Main figures:**
  - Excavation at clearing sites: 319,470 m<sup>3</sup>
  - Embankment stabilised with 1% lime: 153,230 m<sup>3</sup>
  - Piles in situ of 1,250 mm in diameter: 1,496 m
  - Horizontal drain of 65 mm in diameter: 7,875 ml
  - Bituminous mixtures: 13,750 t
  - Reinforced concrete in foundations, elevations and slabs: 2,596 m<sup>3</sup>
  - B500SD corrugated steel: 327,642 kg



## REMODELLING OF MÉRIDA AND BADAJOZ RAIL STATIONS

- **Type of work:** Railway
- **Works carried out as a Joint Venture:** Lantania - Estel (Lantania has a share of 80%)
- **Client:** ADIF Alta Velocidad
- **Budget:** € 5,923,871.32 (excluding VAT)
- **Expected completion date:** March 2021
- **Main figures:**

- 1,800 m<sup>3</sup> of concrete
- 3,200 m<sup>2</sup> of flooring in granite
- 2,600 m<sup>2</sup> of tilings
- 4,100 m of pipelines
- 3.700 t of demolition waste



## NEW HIGH-SPEED RAIL CORRIDOR OF THE BASQUE COUNTRY SECTION: ZIZURKIL-ANDOAIN

- **Type of work:** Railway
- **Works carried out as a Joint Venture:** Lantania - Dragados, S.A. - Comsa, S.A. - Construcciones Leza - Construcciones Amenabar, S.A. (Lantania has a share of 18.5%)
- **Client:** Eusko Trenbide Sarea
- **Budget:** € 153,162,765.09 (excluding VAT)
- **Expected completion date:** August 2019
- **Main figures:**

- Tunnel excavation in mine: 713,190 m<sup>3</sup>
- Projected concrete: 59,917 m<sup>3</sup>
- Support bolts: 209,533 ml
- Trusses HEB-160, HEB-180 or TH-29: 103,734 ml
- HM-30 concrete coating with fibres: 67,124 m<sup>3</sup>
- Reinforced or prestressed concrete in structures: 51,698 m<sup>3</sup>
- Steel bars to assemble: 10,013,041 kg
- Steel for prestressing: 51,367 kg





## CONSTRUCTION OF THE THIRD LANE OF THE A-66 HIGHWAY BETWEEN LUGONES AND MATALABLIMA (ASTURIAS)

- **Type of work:** Highway
- **Works carried out as a Joint Venture:** Lantania - ASCH (Lantania has a share of 50%)
- **Client:** Ministry of Public Works
- **Budget:** € 18,391,415.01 (excluding VAT)
- **Expected completion date:** January 2023
- **Main figures:**

- Demolition of existing pavement: 50,348 m<sup>3</sup>
- Reinforced concrete pipeline for longitudinal drainage works: 6,181 ml
- Lean concrete on a slab foundation: 12,871 m<sup>3</sup>
- HF 45 concrete on slabs: 15,268 m<sup>3</sup>
- AEH500 corrugated steel: 1.28 t
- Hot bituminous mixtures: 40,000 t
- Type II road mark with white reflective paint: 40,657 ml
- Precast concrete barrier in median strip: 13,201 ml
- Simple safety metal barrier: 4,410 ml



## ACOUSTIC PROTECTIONS IN THE MADRID-PORTUGUESE BORDER HIGH SPEED RAIL CORRIDOR. SECTION: PLASENCIA-BADAJOS

- **Type of work:** Railway
- **Client:** ADIF Alta Velocidad
- **Budget:** € 1.949.233,56 (excluding VAT)
- **Expected completion date:** May 2019
- **Main figures:**

- 13,500 m<sup>2</sup> of sound-absorbing barrier made of different materials:
  - Concrete barrier: 10,966.55 m<sup>2</sup>
  - Metal barrier: 1,878.45 m<sup>2</sup>
  - Methacrylate barrier: 769.21 m<sup>2</sup>
- These will be built on piles with a diameter of 0.70 m and an average depth of 3.5 m, totalling 1,062 units
- In other cases, the screens are supported by anchor plates on the existing structures or they are founded by 2x2x1 m footings



## BRIDGE OVER THE GENIL RIVER IN HUÉTOR-TÁJAR

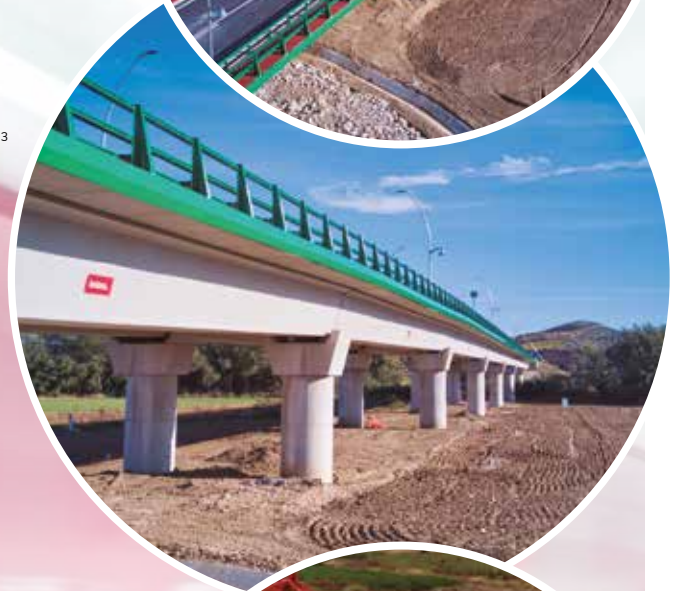
- **Type of work:** Roads
- **Client:** Public Works Agency of the Regional Government of Andalusia
- **Budget:** € 6,667,631.56 (excluding VAT)
- **Expected completion date:** December 2019
- **Main figures:**

- Precast concrete piles of 40 cm: 2,720 m
- Corrugated steel: 643,400 kg
- Reinforced concrete in foundations, elevations and slabs: 3,500 m<sup>3</sup>
- Sulphur-resistant reinforced concrete: 2,016 m<sup>3</sup>
- Gravel column of 90 cm in diameter: 12,031 m
- Edge box girders 1.9 m: 519 m
- Breakwater protecting slopes from 0.5 to 1 t: 5,232 m<sup>3</sup>

## NEW RAIL STATION IN ALBAL (VALENCIA)

- **Type of work:** Railway
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Budget:** € 4,114,471.08 (excluding VAT)
- **Expected completion date:** July 2021
- **Main figures:**

- Excavation at clearing sites or excavation for sewage and drain lines: 4,305 m<sup>3</sup>
- Micropiles 200 mm: 385 ml
- Corrugated steel: 54,613 kg
- HA 30 Concrete (reinforced concrete): 655 m<sup>3</sup>
- Under-track box jacking: 1 unit
- Wooden porticos for building structure: 32 units
- Cover panel: 1,210 m<sup>2</sup>
- Structural cross-laminated panel: 1,210 m<sup>2</sup>
- Glazed panel cladding: 827 m<sup>2</sup>
- Lighting installations, air conditioning, fire protection, railway safety
- Breakwater protecting slopes from 0.5 to 1 t: 5,232 m<sup>3</sup>





# BUILDING

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Lantania constructs residential, commercial, industrial and public buildings, and has extensive experience in all types of projects: single-family and collective housing, industrial developments, car parks, hospitals, sports facilities, educational centres, prisons, etc.

In 2019, the Lantania Group began a strategic approach to the residential building sector, creating a new company named Obras y Proyectos Gestilar together with the real estate developer Gestilar for the construction of a backlog of over 1,000 homes. As part of this agreement, works have already begun on two developments located in Madrid, the Isla de Tambo residential complex, which consists of 52 homes, and Isla de Pedrosa, with 150 homes.

In 2019, Lantania was awarded the works for the refurbishment and extension of the RACE Sports Club and the construction of the third building of the Paddock Club Complex at the Jarama-RACE Circuit, in San Sebastian de los Reyes (Madrid).

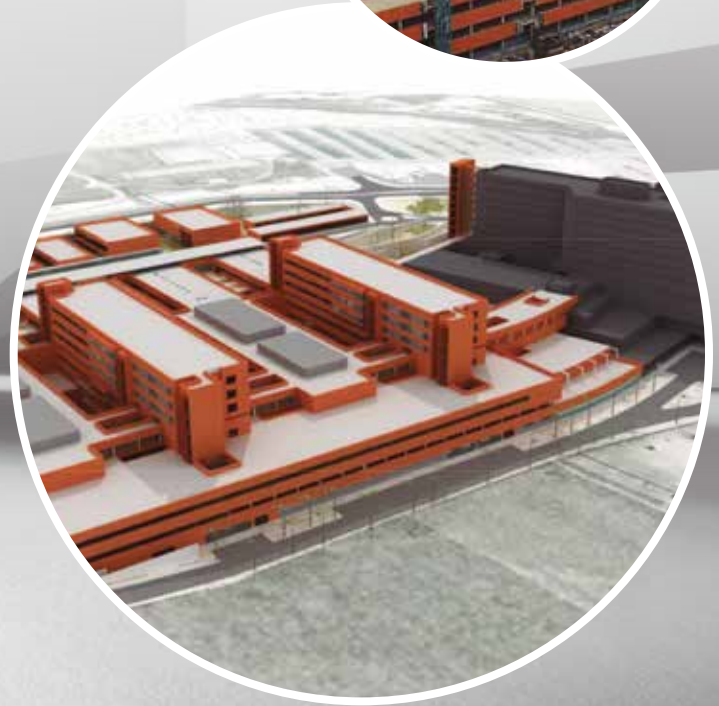
Likewise, the execution of important works continues, such as the extension and renovation of the Guadalajara University Hospital for the Castilla-La Mancha Health Service or the development of 43 homes in Colmenar Viejo (Madrid).



## ENLARGEMENT AND REFURBISHMENT OF THE UNIVERSITY HOSPITAL OF GUADALAJARA

- **Type of work:** Non-residential building construction
- **Works carried out as a Joint Venture:** Lantania - Vías y Construcciones (Lantania has a share of 50%)
- **Client:** Castilla-La Mancha Health Service
- **Budget:** € 85,979,551.02 (excluding VAT)
- **Expected completion date:** April 2021
- **Main figures:**

- 200,000 m<sup>3</sup> excavation
- 60,000 m<sup>3</sup> of concrete
- 500,000 kg of structure made of laminated stainless steel
- 6,500,000 kg of Steel B 500 S
- 90,000 m of fermacell partition
- 15,000 m of ceramic ventilated façade
- 55,000 m of polished Terrazzo
- 40,000 m of polished concrete floor
- 15,000 m of floors and wall tilings in marble
- 23,000 m of inverted roof
- 10,000 m of aluminium carpentry



## 43 VPPL (CAPPED PRICE SOCIAL HOUSING COOPERATIVE) HOMES ON PLOT 3C OF THE PARTIAL PLAN 'LA MAQUINILLA' IN COLMENAR VIEJO (MADRID)

- **Type of work:** Residential building construction
- **Client:** Brosh Desarrollos Inmobiliarios, S.L.
- **Budget:** € 4,792,185.89 (excluding VAT)
- **Expected completion date:** October 2020
- **Main figures:**

- 24 homes in Block 1 (Portals 1 and 2) with a gross floor area of 2,331 m<sup>2</sup>
- 19 homes in Block 2 (Portals 3, 4 and 5) with a gross floor area of 1,960 m<sup>2</sup>
- Common areas:
  - Swimming pool of 96 m<sup>2</sup>
  - Children's playground of 50 m<sup>2</sup>
  - 1,300 m<sup>2</sup> of urbanised walkable space



## 89 HOMES IN CUBELLES (BARCELONA) WITH COMMERCIAL PREMISES AND PARKING LOTS

- **Type of work:** Residential building construction
- **Client:** Altamira Santander Real Estate
- **Budget:** € 10,863,789.00 (excluding VAT)
- **Completed work:** May 2020
- **Main figures:**

- Concrete core wall e=45 cm: 4,356 m<sup>2</sup>
- Reinforced concrete piles d=65 cm and 45 cm: 3,098 ml
- Reinforced concrete structures: 5,714 m<sup>3</sup>
- B500S corrugated steel: 544,602 kg
- External enclosure: 6,773 m<sup>2</sup>
- False ceilings: 3,551 m<sup>2</sup>
- Wood and stoneware flooring: 8,234 m<sup>2</sup>





## ISLA DE PEDROSA RESIDENTIAL COMPLEX 150 HOMES, COMMERCIAL PREMISES, OFFICES AND GARAGES IN VALDEBEBAS (MADRID)

- **Type of work:** Residential building construction
- **Works carried out as a Joint Venture:** Lantania - Obras y Proyectos Gestilar, S.L.  
(both companies belong to Lantania group)
- **Client:** Gestilar Isla de Pedrosa, S.L.
- **Budget:** € 28,523,232.78 (excluding VAT)
- **Expected completion date:** July 2021
- **Main figures:**

- Plot of 11,600 m<sup>2</sup>
- Buildable area above grade: 30,757 m<sup>2</sup>
- Buildable area below grade: 12,918 m<sup>2</sup>
- Gross floor area for urbanisation: 8,833 m<sup>2</sup>
- Total gross floor area: 52,505 m<sup>2</sup>
- 150 homes: 42 homes with 4 bedrooms, 73 homes with 3 bedrooms, 35 homes with 2 bedrooms
- 13 commercial premises
- 15 offices



## ISLA DE TAMBO RESIDENTIAL COMPLEX

### 52 HOMES, GARAGES AND STORAGE ROOMS IN CONCEJAL GINÉS MELÉNDEZ, 5 COLONIA FIN DE SEMANA (MADRID)

- **Type of work:** Residential building construction
- **Works carried out as a Joint Venture:** Lantania - Obras y Proyectos Gestilar, S.L. (both companies belong to Lantania group)
- **Client:** Gestilar Isla de Tambo, S.L.
- **Budget:** € 8,763,430.00 (excluding VAT)
- **Expected completion date:** April 2021
- **Main figures:**

- Residential area, garage and storage rooms: 11,236 m<sup>2</sup>
- Landscaped urbanisation area: 3,715 m<sup>2</sup>
- 24 homes with 3 bedrooms, 28 homes with 4 bedrooms,
- 104 parking lots
- Soil containment with pile walls: 3,000 ml
- Reticular slabs and superstructure slab: 12,152 m<sup>2</sup>
- Ventilated façade with 12 mm UHPC plates: 12,152 m<sup>2</sup>
- Glazing with low-e glass
- Spacious gardens and terraces in all homes
- A Energy Rating
- Customised finishes





## REFURBISHMENT OF THE SPORTS COMPLEX OF THE REAL AUTOMÓVIL CLUB DE ESPAÑA (RACE) IN SAN SEBASTIÁN DE LOS REYES (MADRID)

- **Type of work:** Non-residential building construction
- **Client:** Real Automóvil Club de España (RACE)
- **Budget:** € 6,469,215.83 (excluding VAT)
- **Expected completion date:** April 2021
- **Main figures:**

- Excavation of hard soil: 3,600 m<sup>3</sup>
- CPI-7 piles: 396 ml
- Slabs of prefabricated plates: 485 m<sup>2</sup>
- Slabs of composite decking: 577 m<sup>2</sup>
- Steel in hot-rolled profiles: 98,814 kg
- Flat, walkable roof: 1,696 m<sup>2</sup>
- Non-walkable roof: 1,265 m<sup>2</sup>
- Brick structures, plastering and trimmed plastering: 7,758 m<sup>2</sup>
- Ventilated façade: 1,012 m<sup>2</sup>
- Asphalt: 1,749 m<sup>2</sup>



## CONSTRUCTION OF PITS AT THE JARAMA CIRCUIT (BUILDING 3) SAN SEBASTIÁN DE LOS REYES (MADRID)

- **Type of work:** Non-residential building
- **Client:** Real Automóvil Club de España (RACE)
- **Budget:** € 3,352,114.78 (excluding VAT)
- **Completed work:** June 2020
- **Main figures:**

- 1,546 m<sup>2</sup> built area covered
- 574 m<sup>2</sup> of inhabitable terrace
- 425 m<sup>2</sup> of special race pits for truck races
- 930 m<sup>2</sup> of technological façades
- 548 m<sup>2</sup> of curtain wall
- Special pile foundation



An aerial photograph of a massive water infrastructure project, possibly a dam or a large-scale canal construction. The image shows a deep, wide excavation with steep, eroded sides. In the center, there are several large, cylindrical concrete structures, likely part of a water storage or distribution system. Scaffolding and walkways are visible around these structures, and several workers in hard hats can be seen on the ground and on the structures. The entire image is overlaid with a semi-transparent red filter.

# WATER

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The Water and Environment business area covers all the works associated with the integral water cycle, from the collection, treatment, distribution, purification and return of treated water to natural channels, with expertise in design, construction and operation.

Throughout 2019, important projects have been developed for the Water Department of the Spanish Ministry of Ecological Transition and Demographic Challenge, such as the Almodévar Dam (design and execution of a 170 hm<sup>3</sup> reservoir with two dikes made of loose materials to regulate the flow of the Gállego and Cinca rivers) or the Wastewater Treatment Plant (WWTP), the Interceptor Sewer, the Pumping Stations and the Sewer Outfalls of Nerja, in Malaga, which has the capacity to treat 25,000 m<sup>3</sup>/day (125,000 equivalent inhabitants) and with a sea-land outfall which carries the waters already purified up to 780 metres from the coast at a depth of 20 metres.

In 2019, Lantania Water was also awarded the contract for the emergency works in Murcia to improve the drainage on the Chinchilla-Cartagena railway line.

## ALMUDÉVAR DAM CONTROL OF THE IRRIGATIONS OF THE UPPER AREA OF ARAGÓN, MUNICIPALITY OF ALMUDÉVAR (HUESCA)

- **Type of work:** Hydraulic works
- **Works carried out as a Joint Venture:** Lantania - Sacyr Construcción S.A. - Vías y Construcciones, S.A. - Sogeosa Sociedad General de Obras (Lantania has a share of 30%)
- **Client:** Confederación Hidrográfica del Ebro (Ebro Hydrographic Federation) Ministry of Ecological Transition and Demographic Challenge
- **Budget:** € 84,466,805.71 (excluding VAT)
- **Expected completion date:** November 2021
- **Main figures:**

- All-in-one filling in shoulders: 6,125,789 m<sup>3</sup>
- Granular material for filters and transitions: 1,075,620 kg
- Breakwater: 262,135 m<sup>2</sup>
- Reinforced concrete: 37,596 m<sup>3</sup>
- B500S corrugated steel: 2,890 t
- Steel in helical welded steel pipes: 852,107 kg

## EMERGENCY WORKS TO AVOID THE COLLAPSE OF THE INFRASTRUCTURE BETWEEN KM. 487+230 AND 488+600 ON THE REGUERÓN-RIQUELME SECTION OF THE CHINCHILLA-CARTAGENA RAILWAY LINE (MURCIA)

- **Type of work:** Improvement of the sewage system on the railway section
- **Client:** ADIF Alta Velocidad
- **Budget:** € 969,255.00 (excluding VAT)
- **Expected completion date:** August 2019
- **Main figures:**

- Wall attached to the L-shaped track: 1,375 ml
- Breakwater for the protection of slopes 4,700 m<sup>3</sup>
- Prefabricated 3x2 under-track frame with lane closure on the night and installation in the same day: 2 actions: 20 ml

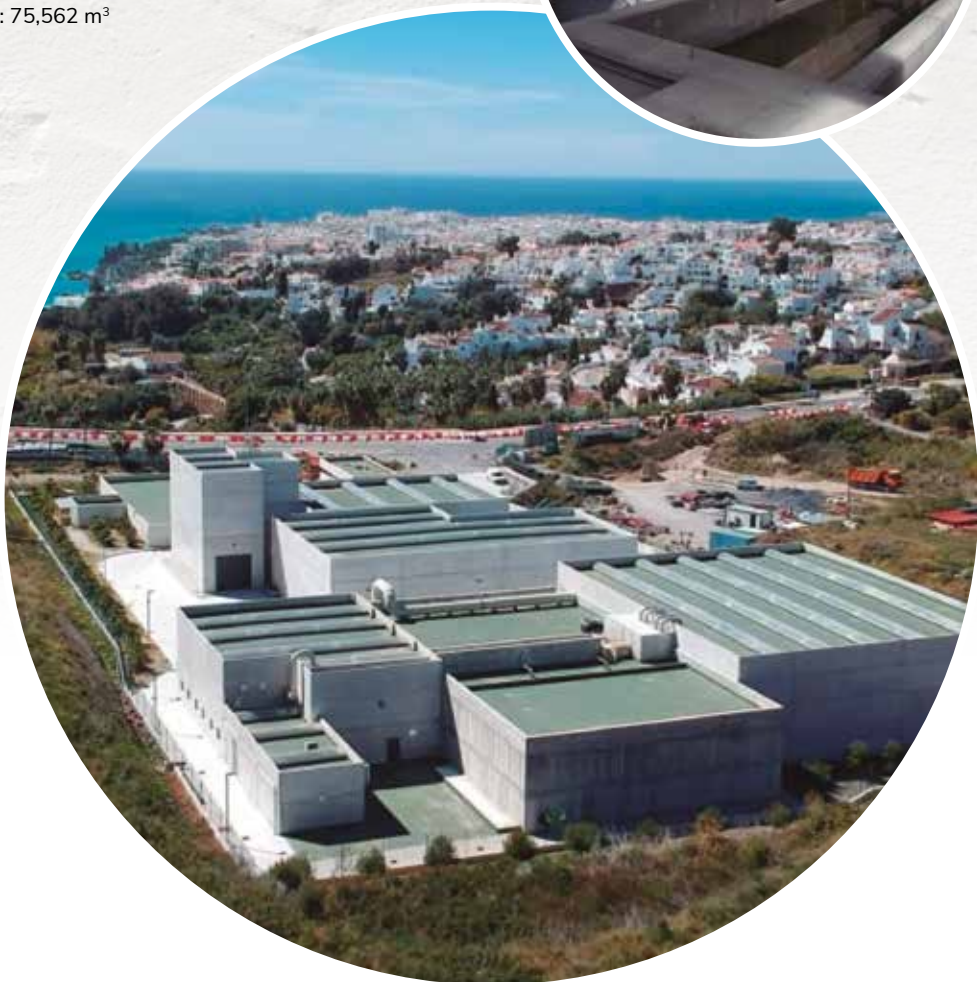




## WASTEWATER TREATMENT PLANT (WWTP), INTERCEPTOR SEWER, PUMPING STATIONS AND SEWER OUTFALLS OF NERJA (MÁLAGA, SPAIN)

- **Type of work:** Hydraulic works
- **Client:** Dirección General del Agua (Water Department) Secretariat of Environment. Spanish Ministry of Ecological Transition and Demographic Challenge
- **Budget:** € 19,210,773.91 (excluding VAT)
- **Expected completion date:** January 2021
- **Main figures:**


- WWTP for 25,000 m<sup>3</sup>/day and 125,000 inhabitants-equivalent
- Sewer Outfall: 780 ml
- Excavations in pits, trenches or foundations: 75,562 m<sup>3</sup>
- Backfills in caissons or trenches: 43,976 m<sup>3</sup>
- Reinforced concrete: 8,623 m<sup>3</sup>
- B500S corrugated steel: 824,290 kg
- PVC pipes: 16,568 ml
- Ductile iron pipe: 3,351 ml
- Stainless steel pipe: 1,121 ml
- High density polyethylene pipe: 2,626 ml



A red-tinted photograph of a city skyline at sunset. In the foreground, there are rows of solar panels on a rooftop, which reflect the city and the sky. The city skyline, including several tall skyscrapers, is visible in the background against a bright orange and red sky. The word "ENERGY" is written in white capital letters across the middle of the image.

ENERGY

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The Energy business unit of Lantania is dedicated to the development of infrastructure projects, mainly turnkey, related to the generation, transport and distribution of energy. It is organised into four main departments:

- Renewable Resources Department: focused on the construction, operation and maintenance of solar pv projects, wind farms and other generation plants from renewable resources.
- Transport and Distribution Department: oriented towards the execution of high voltage electrical infrastructure projects, mainly substations and transmission lines.
- Railway Transport Department: responsible for railway electrification projects for large infrastructure operators (ADIF, Metro de Madrid - Madrid Underground - , etc.). High voltage traction substation projects, catenary and associated services are the department's expertise, with specialised employees and resources to work in the railway environment.
- Naval Department: focused on electromechanical projects for vessels (civil and military) and off-shore units (marine wind turbines).

The main milestones achieved in 2019 were the following:

- Start of operations, in compliance with the deadline of the State Electricity Auction, of 125 MWp solar pv in the province of Valladolid, connecting four farms with three substations in 66 KV and 220 KV.
- Start of construction works for 125 km of railway catenary on the Plasencia-Piedras Blancas section of the Madrid-Extremadura high-speed corridor.
- Award of construction works for the railway traction substations and high voltage overhead contact line for the electrification of the Zaragoza-Teruel section on the Cantabrian-Mediterranean corridor.
- The brand new naval department starts its activity with the electrical installation and jacket engineering project for the Changua One off-shore wind farm in Taiwan, built for the Danish operator Oersted as part of a contract with Sing Da Marine Structures.
- Start of the Renovation, Maintenance and Investment contracts for the high voltage transmission grid for Red Eléctrica in the Northwest region of Spain and the Canary Islands.



## CONSTRUCTION OF 4 SOLAR PV FARMS (125 MW)

- **Type of work:** Renewable generation
- **Client:** Solaria
- **Construction budget:** € 22,315,753.36 (excluding VAT)
- **O&M budget:** € 1,618,946.00 (excluding VAT)
- **Expected completion date:** December 2019
- **Main figures:**
  - Construction, operation and maintenance for two years of four solar farms of 125 MW in total, as well as their evacuation infrastructure, located in Medina del Campo and Tordesillas (Valladolid)
  - More than 370,000 photovoltaic solar panels
  - 260 ha of land
  - 2 substations of 30/45 KV
  - 1 generation substation of 220/30 KV
  - 16 transformation centres



## RENOVATION, MAINTENANCE AND UPGRADE OF THE HIGH VOLTAGE TRANSMISSION GRID FOR THE RED ELÉCTRICA DE ESPAÑA IN THE NORTHWEST REGION OF SPAIN AND THE CANARY ISLANDS

- **Type of work:** Transport and Distribution
- **Client:** Red Eléctrica de España
- **Budget:** € 3,382,988 (excluding VAT)
- **Expected completion date:** July 2021
- **Main figures:**
  - Renovation and improvement project for Red Eléctrica de España's substations in the Northwest region of Spain and the Canary Islands
  - PDB Renovation for Velilla 400 KV, La Mudarra 220 KV and Villablino 220 KV
  - Replacement of 125 Vdc rectifiers and 48 Vdc converters for Olmedo 400 KV, Arroyadas 220 KV, Atios 220 KV and Vimianzo 220 KV
  - Renovation of remote protection for Chantada 220 KV
  - Construction of central node for Mataporquera 220 KV
  - Construction of new substation SE El Rosario (Nueva Geneto)
  - PDB Renovation for Granadilla and Bco Tirajana
  - Remote protection renovation for Dique del Este 66 KV, Guajara 66 and Manuel Cruz 66 KV
  - Construction of central node for Manuel Cruz 66 KV



KV



## NEW LINE POSITION OF THE 220 KV SALADAS SUBSTATION IN ELCHE

- **Type of work:** Transmission and Distribution
- **Client:** Red Eléctrica de España
- **Budget:** € 342,000 (excluding VAT)
- **Expected completion date:** October 2019
- **Main figures:**

- New Line Position in Elche
- Renovation of the position of Torrellano 1
- Renovation of the position of Torrellano 2



## ENGINEERING, CIVIL WORKS AND ELECTROMECHANICAL INSTALLATION OF THE EXPANSION OF ENCE'S SUBSTATION IN LOURIZAN

- **Type of work:** Transmission and Distribution
- **Client:** ENCE
- **Budget:** € 472,000 (excluding VAT)
- **Expected completion date:** March 2020
- **Main figures:**

- New 66 KV transformer position
- New Line Position
- New auxiliary services building and MV room for powering the new turbine
- Integration of the two existing transformation positions



## OVERHEAD LINE AND LIGHTING-PAJARES BYPASS

- **Type of work:** Railway electrification
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Works carried out as a Joint Venture:** Lantania - Alstom (Lantania has a share of 50%)
- **Award amount:** € 12,700,880.91 (VAT included)
- **Expected completion date:** September 2020
- **Main figures:**

- 70 km of overhead contact line for electrification in 2x25KV system of C350 catenary
- System associated with tunnel lighting (30 km): cable light fixtures and connection panels
- Point heating systems



## OVERHEAD CONTACT LINE AND ASSOCIATED SYSTEMS ON THE MADRID-EXTREMADURA HIGH-SPEED CORRIDOR

- **Type of work:** Railway electrification
- **Client:** ADIF Alta Velocidad
- **Works carried out as a Joint Venture:** Lantania, Sacyr and Comsa (Lantania has a share of 30%)
- **Budget:** € 24,895,501.46 (excluding VAT)
- **Expected completion date:** March 2021
- **Main figures:**

- Construction of 125 km of overhead line and associated systems on the Plasencia-Peñas Blancas section of the Madrid-Extremadura high-speed line
- 125 km of track with CR350 overhead contact line
- 284 km of suspension cable
- 286 km of cable for hangers
- 231 km of feeder cable
- 289 km of return cable
- 4,387 poles
- 24 semi-gantries and 31 gantries
- 85 isolators (unipolar and bipolar motorised)



## CONSTRUCTION AND MAINTENANCE OF THE TRACTION SUBSTATIONS-PAJARES BYPASS

- **Type of work:** Railway electrification
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Works carried out as a Joint Venture:** Lantania - Alstom (Lantania has a share of 50%)
- **Award amount:** € 20,928,230.18 (VAT included)
- **Expected completion date:** September 2019
- **Expected maintenance completion date:** September 2021
- **Main figures:**

- Biphasic two-position 400 kV GIS substation connected to two 30 MVA traction transformers, ratio 405 kV  $\pm$  7.4%/2x27.5 kV
- 12 autotransformation centres of 20 kV to power auxiliary tunnel facilities
- Laying and connecting of 360 km of 18/30 kV insulated MV power cable
- Associated energy remote control
- Civil works associated with the facilities



## ELECTRIFICATION INFRASTRUCTURE FOR THE ZARAGOZA-TERUEL SECTION IN THE CANTABRIAN-MEDITERRANEAN CORRIDOR

- **Type of work:** Railway electrification
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Works carried out as a Joint Venture:** Lantania - Comsa
- **Budget:** € 19,477,305.77 (excluding VAT)
- **Main figures:**

- Electrification infrastructure for the Zaragoza-Teruel section in the strategic Cantabrian-Mediterranean corridor
- Construction of two new electric traction substations, Villafranca del Campo (220/±27.5 KV) and Cariñena (400/±27.5 KV) and 13 auto-transformation centres
- Two final auto-transformation centres, equipped with two auto-transformers
- 11 intermediate auto-transformation centres equipped with an auto-transformer
- 25 km of 220 KV two-phase connection lines with 77 supports for the power supply from REE of the Villafranca Substation



## CONSTRUCTION OF THE INTEGRATION OF THE RAILWAY IN LOGROÑO. LA PORTALADA ELECTRICAL TRACTION SUBSTATION

- **Type of work:** Railway electrification
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Award amount:** € 3,925,904.65 (VAT included)
- **Expected completion date:** March 2019
- **Main figures:**

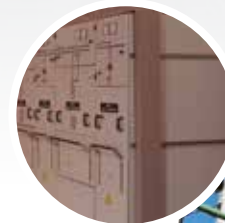
- 72.5 KV GIS traction substation with traction transformers approved for conventional ADIF of 6.6MVA, ratio 72.5 KV ± 4%/3.3 KV
- Precast concrete building
- Associated auxiliary systems
- Seven km of track electrification with CR220 catenary



## NEW ELECTRICAL TRACTION SUBSTATION IN TARADELL (BARCELONA)

- **Type of work:** Railway electrification
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Budget:** € 2,511,873.56 (excluding VAT)
- **Expected completion date:** February 2021
- **Main figures:**

- Execution of the construction project for the new electric traction substation in Taradell (Barcelona) for direct current supply with two 3,000 kW units





## CONSTRUCTION OF THE MULTI-VOLTAGE SUBSTATION FOR THE TEST LINE IN CORELLA (NAVARRA)

- **Type of work:** Railway electrification
- **Client:** Construcciones y Auxiliar de Ferrocarriles (CAF)
- **Budget:** € 1,661,000 (excluding VAT)
- **Main figures:**

- Detailed engineering
- Three 3 MVA dry-type transformers
- Three DC rectifier groups (1,500 Vdc-750 Vdc) for third track and overhead line supply
- Three feeder gantries with a total of 19 motorised isolators
- 24 KV medium voltage cells
- Direct current cells (1,500 Vdc-750 Vdc)
- Two rectifier battery chargers and UPS
- Auxiliary installations: PCI, Air Conditioning, Ventilation, Low Voltage and Lighting
- Cable laying
- MV: 14 km of cable
- LV and Control: 25 km of cable



## SIGNALLING SYSTEMS MAINTENANCE ALBACETE-ALICANTE

- **Type of work:** Maintenance
- **Client:** Administrador de Infraestructuras Ferroviarias (ADIF, for its Spanish initials - Administrator of Railway Infrastructures)
- **Works carried out as a Joint Venture:** Lantania - Alstom - CAF Signalling - Comsa Industrial (Lantania has a share of 25%)
- **Award amount:** € 3,630,000 per year (VAT included)
- **Expected completion date:** June 2033
- **Main figures:**

- Actions in a line with 160 kilometres of double track
- Two maintenance bases located in Monforte and Bonete
- Five technical buildings and 15 booths
- Electronic interlocking system of Smartlock300Z (Alstom) technology, (17 ZLC and 3 CLC)
- 44 BTS, NOKIA technology
- Copper cable laying: 1,100,000 m
- Energy cable laying: 350,000 m
- Fibre cable laying: 850,000 m
- ASFA (Spanish railway signalling system) beacons: 315
- Track circuits: 804
- ERTM balises: 641
- Connection boxes: 1,741





## SUBSTATIONS AND TELECOMMUNICATIONS LINE 9. BARCELONA SUBWAY

- **Type of work:** Railway
- **Client:** Infraestructures de Catalunya
- **Works carried out as a Joint Venture:** Lantania - Inabensa - Comsa Industrial - Elecnor - Dominion (Lantania has a share of 20%)
- **Award amount:** € 129,875,653.51 (excluding VAT)
- **Expected completion date:** December 2019
- **Main figures:**
  - Construction of the energy and telecommunications facilities of Line L9 of the underground of Barcelona
  - Construction of two GIS 400 KV receiving substations
  - 20 traction substations
  - Associated communications and remote control systems



## ENGINEERING, SUPPLY AND INSTALLATION SUPERVISION OF THE JACKETS OF THE CHANGUA ONE OFF-SHORE WIND FARM (TAIWAN)

- **Type of work:** Maritime installations
- **Client:** Sing Da Marine (subsidiary of China Steel Corporation)
- **Budget:** € 909,214.72 (excluding VAT)
- **Expected completion date:** May 2020
- **Main figures:**
  - Engineering, supply and installation supervision of the 16-jacket electrical system for the off-shore wind farm in Taiwan



## RENOVATION OF THE TRANSFORMATION CENTRE IN THE LARGE WORKSHOP FACILITIES FOR NAVANTIA FENE


- **Type of work:** Transmission and Distribution
- **Client:** Navantia
- **Works carried out as a Joint Venture:** Lantania - 3IC (Lantania has a share of 50%)
- **Budget:** € 374,000 (excluding VAT)
- **Expected completion date:** May 2020
- **Main figures:**
  - Engineering and equipment supply
  - Renovation by civil works and dismantling of existing installations
  - Setting up new installations
  - Project and construction management





# CONSERVATION AND SERVICES

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The Lantania Group began its, Conservation and Services activity in May 2019 with the acquisition of the Public Works Construction, Concessions and Services department of the Velasco Group. Within this business area, the following activities are mainly carried out: conservation and maintenance of public roads, comprehensive maintenance of unique buildings, ranging from masonry and painting works to electromechanical installations, cleaning and conservation of parks and public gardens. Recently, the company has started its activity in IT projects (consulting, software development and maintenance). During 2019 Lantania developed the "PARMA" application, a software designed to remotely control and manage car parks.

Among the main projects of Conservation and Services we could highlight the comprehensive conservation of roads and municipal public spaces of Las Rozas City Council (Madrid), with an annual amount of more than 1.8 million euros until 2022, the runways and other tracks comprehensive conservation of the Adolfo Suárez Madrid-Barajas Airport, which we have been maintaining since 2016, the conservation and maintenance of 150 hectares of green space in the Polvoranca Park in the municipalities of Leganés, Fuenlabrada and Alcorcón (Madrid), the streets and beaches cleaning service and parks and gardens maintenance in the municipality of Carboneras (Almería) or the renovation, repair and conservation works of the municipal buildings of the Fuenlabrada City Council (Madrid).

At the end of 2019, the Conservation and Services Department was awarded the contract for the comprehensive maintenance service of the Economic and Social Council (CES) facilities in Calle Huertas, Madrid, and the maintenance services in civil works (masonry, plumbing and painting) of the CIEMAT campus (a set of more than 80 buildings).



## RUNWAYS AND OTHER TRACKS COMPREHENSIVE CONSERVATION OF THE ADOLFO SUÁREZ MADRID-BARAJAS AIRPORT

- **Type of work:** Road maintenance
- **Client:** AENA
- **Temporary Joint Venture:** Lantania-Saglas (Lantania has a share of 50%)
- **Budget:** € 6,501,821.52 per year (excluding VAT)
- **Expected completion date:** May 2024
- **Main figures:**

- **Comprehensive conservation of pavements and civil works**

- Rigid pavements in the airfield (1,700,000 m<sup>2</sup>)
- Flexible pavements in the airfield (6,100,000 m<sup>2</sup>)

- **Green and woodland areas**

- Green areas treated with sowing and hydroseeding (approximately 1,200 ha)
- Woodland areas in airfield (92 ha)

- **Installations**

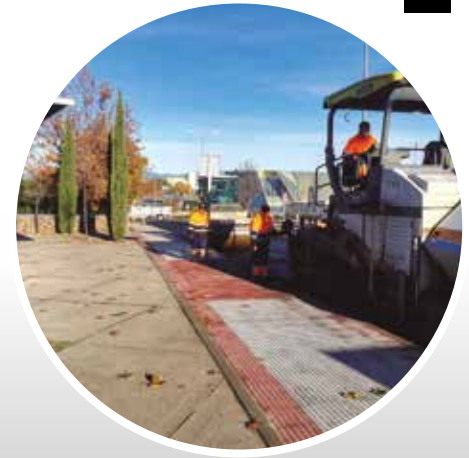
- Airfield service galleries and urbanisation (84 km of galleries, structure, doors, manholes and 180 bilge pumps)
- Airfield and urbanisation sewage network
- CYII drinking water supply network (42 km)
- Fire fighting network (16 km)





## COMPREHENSIVE CONSERVATION OF ROADS AND PUBLIC SPACES OF LAS ROZAS CITY COUNCIL (MADRID)

- **Type of work:** Road maintenance
- **Client:** Las Rozas City Council
- **Budget:** € 1,829,286.78 per year (excluding VAT)
- **Expected completion date:** September 2022
- **Main figures:**
  - 25,000 ml of road markings for lane separation
  - 6,000 m<sup>2</sup> of road markings in symbols, road stripings and pedestrian crossings
  - 640 vertical signs
  - 45,000 m<sup>2</sup> of road space rehabilitated or with wearing course replacement
  - 9,000 m<sup>2</sup> of pavements cleaned or replaced
  - Comprehensive conservation of the Calle Real tunnel (1,000 ml)
  - Structures and access branches to the A-6 highway and M-505 road



## STREETS AND BEACHES CLEANING SERVICE, AND PARKS AND GARDENS MAINTENANCE IN THE MUNICIPALITY OF CARBONERAS (ALMERÍA)

- **Type of work:** Comprehensive conservation
- **Client:** Carboneras City Council
- **Works carried out as a Joint Venture:** Lantania - Tejera (Lantania has a share of 50%)
- **Contract termination date:** December 2020
- **Budget:** € 10,983,344.30 (excluding VAT)
- **Main activities:**

- Construction of a recycling centre, service centre warehouse, parks and gardens
- Automation and optimisation of irrigation systems
- Acquisition of sweepers and trucks for works at height
- Renovation and adaptation to regulations of children's areas
- Installation of urban furniture...

- **Main figures:**

- 9,546 ha of total surface area in the municipality of Carboneras
- 8,004 inhabitants registered in Carboneras
- 24,573 inhabitants in high season (estimate)
- 1,378 tree units
- 1,427 palm trees
- 40,189 m<sup>2</sup> of garden





## FRAMEWORK AGREEMENT FOR THE RENOVATION, REPAIR AND CONSERVATION WORKS OF MUNICIPAL BUILDINGS OF THE FUENLABRADA CITY COUNCIL (MADRID)

- **Type of work:** Building maintenance
- **Client:** Fuenlabrada City Council
- **Budget:** € 1,239,669.42 per year (excluding VAT)
- **Contract termination date:** November 2020
- **The main actions carried out:**
  - Complete interior and exterior renovation of the huts in Loranca Park
  - Renovation of the existing pavement, removing sinks and soft spots in the recreational area of the Centre for the Elderly Ramón Rubial, and subsequent installation of artificial grass.
  - Treatment with resins of different ramps of the Centre for the Elderly Ramon Rubial
  - Protection and restoration of fibre cement roofs in the municipal warehouses of EMT through the installation of Onduline insulation panels
  - Creation of an area for washing municipal sweepers by installing a pump unit, protective screens and tanks for collecting hydrocarbons and solid waste from sweepers
  - Construction of epoxy flooring in several areas of the Youth Services Centre Centro Espacio Joven La Plaza
  - Installation of a system for self-consumption by means of photovoltaic solar panels in the Centre for the Elderly Ramón Rubial



## REPAIR, CONSERVATION AND MAINTENANCE OF THE GREGORIO MARAÑÓN HOSPITAL COMPLEX (MADRID)

- **Type of work:** Building maintenance
- **Client:** Gregorio Marañón General University Hospital
- **Budget:** € 1,407,590.00 (excluding VAT)
- **Expected completion date:** September 2020
- **Main figures:**

- Conservation works on 22 buildings
- Surface area maintained above 30,000 m<sup>2</sup>





## WORKS FOR THE REDEVELOPMENT OF THE AREA OF ÁLAMO, AMANIEL AND DE LOS REYES STREETS BETWEEN MOSTENSES SQUARE AND CONDE DUQUE STREET IN THE CENTRAL DISTRICT OF MADRID

- **Type of work:** Street maintenance
- **Client:** Madrid City Council
- **Budget:** € 1,255,000 (excluding VAT)
- **Expected completion date:** January 2020
- **Main figures:**

- Replacement of bituminous pavement: 3,690 m<sup>2</sup>
- Replacement and creation of pedestrian walkways: 1,265 m<sup>2</sup>
- Operation on a length greater than 1 km of urban roads



## CONSERVATION AND MAINTENANCE OF 150 HECTARES OF GREEN SPACE IN THE POLVORANCA PARK IN THE MUNICIPALITIES OF LEGANÉS, FUENLABRADA AND ALCORCÓN (MADRID)

- **Type of work:** Gardening
- **Client:** Madrid Regional Government
- **Budget:** € 2,041,208.68 (excluding VAT)
- **Contract termination date:** April 2020
- **Main activities:**
  - Conservation of all vegetation in the park, irrigation, fertilizers and soil amendments, provision of substrates, prunings, phytosanitary treatments and plant replacements
  - Hydraulic infrastructure, irrigation network, pumping system and water quality system of the lake, lagoons and estuary: 10 ha
  - 4,300 units of urban furniture and fountains
  - 30 ha of road infrastructure
  - 10 ha of sports and recreational facilities
  - Cleaning and removal of waste from the entire surface of the park



## DESIGN, IMPLEMENTATION AND MAINTENANCE OF A CONTROL CENTRE AND SOFTWARE DEVELOPMENT FOR THE REMOTE MANAGEMENT OF CAR PARKS

- **Type of work:** Systems
- **Client:** Isolux Corsan Aparcamientos
- **Budget:** € 646,810 (excluding VAT)
- **Expected completion date:** June 2020
- **Main figures:**
  - Software development, PARMA
  - Remote-controlled car parks: 27
  - Integrated video recorders: 65
  - Number of cameras displayed: 1,040
  - Integrated intercoms: 320
  - Remote-controlled input and output sensors: 134
  - Remote-controlled ATMs: 80
  - Total monthly calls monitored in the system: 50,000





# FINANCIAL STATEMENTS







With the creation of the group's corporate structure in 2019 through the parent company Grupo Lantania S.L., the first consolidated annual accounts have been prepared, and both Grupo Lantania and its subsidiaries have been audited by BDO Auditores S.L.P., stating a favourable opinion on all audits carried out regarding the true and fair image of the company's assets and financial figures on 31 December 2019.

Throughout this fiscal year, Lantania had revenues of slightly over 100 million euros, compared to 58.5 million euros in 2018, with an EBITDA of 11 million euros and a pre-tax result of 7.7 million euros. Likewise, indicators such as gross margin (which has improved from 24% to 27%), the OPEX/revenue ratio (which has fallen from 10% to 6%) and the average periods for both collection and payment have been improved.

The operating cash flow amounted to 14.5 million euros, out of which 6.2 million were allocated to investment and 2.7 million to financing, resulting in a net cash of 5.6 million euros.

It is also important to highlight the favourable evolution of new contracts and the consequent increase in the works backlog, which has reached 263 million euros, 30% more than the figure at the end of 2018.

As a result of the company's good performance, last October, Lantania obtained a stable BB credit rating from the firm Axesor Rating, which was a great success if we bear in mind that, at that time, the company had only been operating for 12 months.

## CONSOLIDATED BALANCE SHEET

	Consolidated Lantania	Lantania
ASSETS	2019	2018
<b>A) NON-CURRENT ASSETS</b>	<b>14.581.896,93</b>	<b>10.194.782,83</b>
I. Intangible assets	208.320,43	260.434,93
II. Property, plant and equipment	7.387.373,58	9.521.972,47
III. Real estate investments	296.218,60	
IV. Investments in Group companies and long-term associates	0,00	3.000,00
V. Long-term financial investments	6.215.471,10	77.072,33
VI. Deferred tax assets	474.513,22	332.303,10
<b>B) CURRENT ASSETS</b>	<b>65.929.001,53</b>	<b>59.908.100,44</b>
VII. Non-current assets kept for the sale		
VIII. Inventories	3.015.651,36	3.246.411,64
IX. Trade and other receivables	37.641.203,31	35.911.128,05
1. Trade receivables for sales and services	34.341.179,54	29.936.774,58
2. Clients, Group companies and associates		2.457.638,04
3. Miscellaneous debtors	743.819,12	1.681.843,81
4. Personnel	2.957,71	
5. Tax assets	386,58	
6. Other public administration loans	2.552.860,36	1.834.871,62
X. Investments in Group companies and short-term associates	0,00	2.063.756,00
XI. Short-term financial investments	76.670,60	
XII. Short-term accruals	200.551,34	
XIII. Cash and other similar liquid assets	24.994.924,92	18.686.804,75
<b>TOTAL ASSETS (A+B)</b>	<b>80.510.898,46</b>	<b>70.102.883,27</b>

2018. Figures in euros corresponding to the company Lantania S.L.U.

2019. Figures in euros of Lantania Consolidated Group



## CONSOLIDATED BALANCE SHEET

	Consolidated Lantania	Lantania
EQUITY AND LIABILITIES	2019	2018
<b>A) EQUITY</b>	<b>11.116.438,46</b>	<b>5.660.678,92</b>
<b>I. Own equity</b>	<b>11.181.076,68</b>	<b>5.660.678,92</b>
1. Share capital	1.103.000,00	1.103.000,00
2. Reserve funds	4.711.032,37	
3. Negative results of previous financial years	0,00	(29.386,29)
4. Result of previous financial year	6.667.044,31	4.587.065,21
5. Interim dividends	(1.300.000,00)	
<b>II. Minority shareholders</b>	<b>(64.638,22)</b>	
<b>B) NON-CURRENT LIABILITIES</b>	<b>10.518.960,41</b>	<b>9.608.991,41</b>
<b>III. Long-term debts</b>	<b>10.518.960,41</b>	<b>9.608.991,41</b>
1. Debts with credit institutions	10.363.916,96	
2. Other financial liabilities	155.043,45	9.608.991,41
<b>C) CURRENT LIABILITIES</b>	<b>58.875.499,59</b>	<b>54.833.212,94</b>
<b>IV. Short-term provisions</b>	<b>3.880.874,33</b>	<b>5.503.244,74</b>
<b>V. Short-term debts</b>	<b>10.010.268,16</b>	<b>9.596.068,81</b>
1. Debts with credit institutions	9.851.703,67	
2. Other financial liabilities	158.564,49	9.596.068,81
<b>VI. Trade creditors and other payables</b>	<b>44.095.471,70</b>	<b>39.283.893,27</b>
1. Suppliers	22.674.132,13	16.891.047,30
2. Suppliers, Group companies and associates		1.589.000,01
3. Several trade creditors	13.514.003,09	14.110.843,74
4. Personnel (outstanding payments)	469.618,90	32.541,61
5. Net of current tax liabilities	1.193.383,72	
6. Other public administration debts	2.644.746,04	3.432.666,85
7. Advances from customers	3.599.587,82	3.227.793,76
<b>VII. Short-term debts</b>	<b>888.885,40</b>	<b>450.006,12</b>
<b>TOTAL EQUITY AND LIABILITIES (A+B+C)</b>	<b>80.510.898,46</b>	<b>70.102.883,27</b>

2018. Figures in euros corresponding to the company Lantania S.L.U.

2019. Figures in euros of Lantania Consolidated Group

## INCOME STATEMENT

	Consolidated Lantania	Lantania
PROFIT AND LOSS STATEMENT	2019	2018
<b>A) ONGOING OPERATIONS</b>		
1. Net business turnover	100.048.761,17	53.022.536,42
2. Changes in stock of finished goods and products in progress	(854.855,32)	(92.601,23)
3. Supplies	(64.449.830,41)	(35.963.633,77)
a) Consumption of merchandise	(364.264,14)	(2.664,46)
b) Consumption of raw materials and other consumables used	(21.246.738,38)	(13.053.398,80)
c) Works carried out by other companies	(42.838.827,89)	(22.907.570,51)
d) Deterioration of goods, raw materials and other supplies		
4. Other operating revenues	1.735.903,16	0,00
a) Ancillary and other current management income (financial income from commercial loans)	1.735.903,16	
5. Personnel expenses	(15.263.809,84)	(10.269.286,12)
6. Other operating expenses	(12.488.114,18)	(7.294.057,98)
a) External services	(9.348.770,62)	(5.195.665,85)
b) Taxes	(2.443.507,72)	(1.797.162,90)
c) Losses, Impairment and variation in provision for trade operations	(695.835,84)	(301.229,23)
7. Amortisation of the fixed assets	(1.043.715,14)	(1.157.013,07)
8. Impairment and profits/losses on disposal of fixed assets	(882.093,25)	(311.528,76)
9. Negative Goodwill on Business Combinations	3.590.754,82	5.374.784,10
10. Exceptional results - Negative Goodwill on Business Combinations		(160.882,70)
11. Other operating profit/loss	(343.286,03)	3.416.757,17
<b>A.1) OPERATING PROFIT/LOSS (1+2+3+4+5+6+7+8+9+10+11)</b>	<b>10.049.714,98</b>	<b>6.565.074,06</b>
12. Financial revenue	63.094,52	398.442,87
13. Financial expenses	(2.438.805,78)	(1.622.864,15)
a) For debts to third parties	(2.438.805,78)	(1.622.864,15)
14. Exchange rate differences	(559,63)	(148,62)
<b>A.2) FINANCIAL REVENUE/EXPENSES (12+13+14)</b>	<b>(2.376.270,89)</b>	<b>(1.224.569,90)</b>
<b>A.3) PROFIT/(LOSS) BEFORE TAX (A1+A2)</b>	<b>7.673.444,09</b>	<b>5.340.504,16</b>
15. Income tax	(1.085.738,00)	(753.438,95)
<b>A. PROFIT/(LOSS) FOR THE YEAR FROM ONGOING OPERATIONS (A.3+15)</b>	<b>6.587.706,09</b>	<b>4.587.065,21</b>
<b>B) DISCONTINUED OPERATIONS</b>	<b>0,00</b>	<b>0,00</b>
<b>C) RESULT OF PREVIOUS FINANCIAL YEAR (B*) (A+B)</b>	<b>6.587.706,09</b>	<b>4.587.065,21</b>
Results attributed to minority shareholders	(79.338,22)	
Results attributed to the parent company	6.667.044,31	

2018. Figures in euros corresponding to the company Lantania S.L.U.

2019. Figures in euros of Lantania Consolidated Group



## CHANGES IN EQUITY

	Consolidated Lantania	Lantania
RECOGNISED INCOME AND EXPENSE (Data in euros) 2019	2019	2018
<b>A) Profit (loss) per income statement Income and Expenses directly Charged to Equity</b>	<b>6.587.706,09</b>	<b>4.587.065,21</b>
Income and Expenses directly Charged to Equity		
I. For valuation of financial instruments		
II. For cash flow hedge		
III. Grants, donations and legacies received		
IV. For actuarial profits and losses and other adjustments		
V. Tax effect on equity		
VI. Exchange rate differences		
VII. From companies consolidated by the equity method		
<b>B) Total of income and expenses directly Charged to Equity (I+II+III+IV+V+VI+VII)</b>		
Transfers to Profit or Loss		
VIII. For valuation of financial instruments in the profit and loss account		
1. In the profit and loss account of Available-for-sale financial assets		
2. In the profit and loss account for other income/expenses		
IX. For cash flow hedge		
X. Grants, donations and legacies received		
XI. Tax effect on the profit and loss account		
XII. Exchange rate differences		
XIII. From companies consolidated by the equity method		
<b>C) Total of transfers to profit and loss account (VIII+IX+X+XI+XII+XIII)</b>		
<b>TOTAL OF RECOGNISED INCOME AND EXPENSE (A+B+C)</b>	<b>6.587.706,09</b>	<b>4.587.065,21</b>
Attributed to the parent company	6.667.044,31	
Attributed to minority shareholders	(79.338,22)	

## CONSOLIDATED LANTANIA

B) TOTAL CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN 2019						
	SUBSCRIBED SHARE CAPITAL	RESERVE FUNDS	RESULTS ATTRIBUTED TO THE PARENT COMPANY	INTERIM DIVIDENDS	MINORITY SHAREHOLDERS	TOTAL OF OWN EQUITY
I. Total recognised income and expense			6.667.044,31		(79.338,22)	6.587.706,09
II. Operations with shareholders or owners	1.103.000,00	0,00	0,00	(1.300.000,00)	0,00	(197.000,00)
a) Increases (decreases) of share capital	1.103.000,00					1.103.000,00
b) Distribution of dividends				(1.300.000,00)		(1.300.000,00)
III. Other changes in equity	0,00	4.711.032,37	0,00	0,00	14.700,00	4.725.732,37
a) Distribution of results						
b) Other changes		4.711.032,37			14.700,00	4.725.732,37
<b>Balance on 31/12/2019</b>	<b>1.103.000,00</b>	<b>4.711.032,37</b>	<b>6.667.044,31</b>	<b>(1.300.000,00)</b>	<b>(64.638,22)</b>	<b>11.116.438,46</b>

2018. Figures in euros corresponding to the company Lantania S.L.U. 2019. Figures in euros of Lantania Consolidated Group

## CASHFLOW STATEMENT

	Consolidated Lantania	Lantania
(Data in Euros)	2019	2018
<b>A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>1. Profit/(loss) for the period before tax</b>	<b>7.673.444,09</b>	<b>5.340.504,16</b>
<b>2. Adjustments of the result</b>	<b>3.292.486,82</b>	<b>14.415.953,39</b>
a) Amortisation of the fixed assets (+)	1.043.715,14	1.157.013,07
b) Asset impairment write-down (+/-)	695.835,84	844.812,82
c) Reversal of excess provisions	1.885.326,52	5.503.244,74
d) Results by retirement and disposals of Fixed Assets	882.093,25	311.528,76
e) Financial revenue (-)	(63.094,52)	(398.442,87)
f) Financial expenses (+)	2.438.805,78	1.622.864,15
g) Negative Goodwill on Business Combinations	(3.590.754,82)	5.374.784,10
h) Other income and expenses (-/+)	559,63	148,62
<b>3. Changes in operating capital</b>	<b>5.172.987,86</b>	<b>(1.409.296,31)</b>
a) Inventories (+/-)	230.760,28	(3.246.411,64)
b) Trade and other receivables (+/-)	(2.221.501,23)	(36.755.940,87)
c) Other current assets (+/-)	(1.282.283,41)	5.016.250,13
d) Trade creditors and other payables (+/-)	3.348.030,99	39.283.893,27
e) Other current liabilities (+/-)		(5.707.087,20)
f) Other non-current assets and liabilities (+/-)	5.097.981,23	
<b>4. Other cash flows from operating activities</b>	<b>(1.625.281,67)</b>	<b>(1.978.008,85)</b>
a) Interest paid (-)	(1.615.807,52)	(1.622.864,15)
b) Interest received (+)	63.094,52	398.294,25
c) Income tax received/(paid) (+/-)	(72.568,67)	(753.438,95)
<b>A) Cash flows from the operation (1+2+3+4)</b>	<b>14.513.637,10</b>	<b>16.369.152,39</b>

2018. Figures in euros corresponding to the company Lantania S.L.U.  
2019. Figures in euros of Lantania Consolidated Group

## CASHFLOW STATEMENT (ACC.)

	Consolidated Lantania	Lantania
(Data in Euros)	2019	2018
<b>B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
<b>5. Payments for investments (-)</b>	<b>(6.788.447,18)</b>	<b>(13.369.726,39)</b>
a) Group companies and associates		(3.000,00)
b) Intangible assets	(871,42)	(363.047,89)
c) Property, plant and equipment	(352.958,39)	(12.926.606,17)
d) Real estate investments	(296.218,60)	
e) Other assets Investments	(6.138.398,77)	(77.072,33)
<b>6. Proceeds from sale of investments (+)</b>	<b>614.734,80</b>	<b>2.038.704,83</b>
a) Property, plant and equipment	614.734,80	2.038.704,83
<b>B) Cash flows from investing activities (5+6)</b>	<b>(6.173.712,38)</b>	<b>(11.331.021,56)</b>
<b>C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>7. Proceeds from and payments for financial liability instruments</b>	<b>(1.389.971,68)</b>	<b>13.645.650,98</b>
a) Issuance	5.165.006,00	54.476.299,92
1. Debts with credit institutions (+)	5.165.006,00	54.476.299,92
b) Repayment and amortisation of:	(6.554.977,68)	(40.830.648,94)
1. Debts with credit institutions (-)	(5.081.073,82)	
2. Other debts (-)	(1.473.903,86)	(40.830.648,94)
<b>8. Payment of dividends and remuneration of other equity instruments</b>	<b>(1.300.000,00)</b>	<b>0,00</b>
a) Dividends paid to others (-)	(1.300.000,00)	
<b>B) Cash flows from financing activities (+/-9+/-10-11 )</b>	<b>(2.689.971,68)</b>	<b>13.645.650,98</b>
<b>D) NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>5.649.953,04</b>	<b>18.683.781,81</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR</b>	<b>19.344.971,86</b>	<b>3.022,94</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FISCAL YEAR</b>	<b>24.994.924,90</b>	<b>18.686.804,75</b>

2018. Figures in euros corresponding to the company Lantania S.L.U.  
2019. Figures in euros of Lantania Consolidated Group



## ABC

08 September 2019

"Our project is nothing like what Isolux was."

29 October 2019

Lantania hopes to jump into the international market in 2020

## Actualidad Económica (El Mundo)

27 May 2019

Lantania is aiming for the Top 10 construction companies

## Expansión

4 January 2019

Lantania foresees a five-fold increase in turnover by 2022

30 October 2019

Gestilar commissions Lantania to build 1,000 homes

## Cinco Días

5 April 2019

Lantania's income is 58 million and its backlog exceeds 200 million

21 May 2019

Lantania purchases the works and services department of the bankrupted company Velasco

30 October 2019

Lantania launches a plan to enter the foreign market and tries out new purchases in Spain

## El Economista

30 October 2019

Lantania jumps into the international arena and foresees a 20% growth in 2020

3 December 2019

"We will make a corporate operation focused on the industrial customer" (Agua y Medio Ambiente magazine)

## Profesionales Hoy

14 November 2019

Lantania, awarded with Potencia 2019 for the best tunnelling work

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The future in construction

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