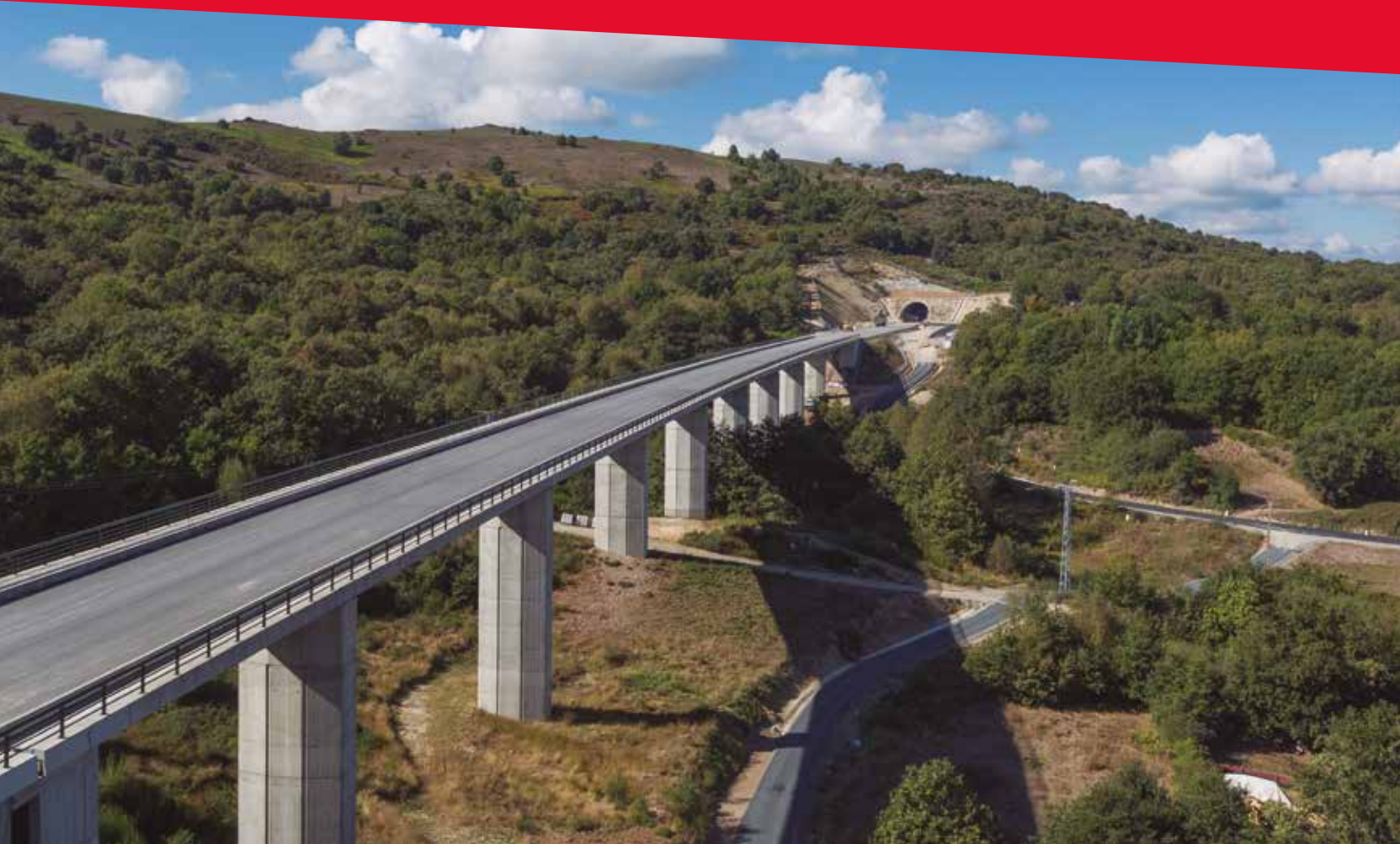


Annual report 2020



lantania 

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Chairman-CEO
Federico Ávila Álvarez

MOVING FORWARD

2020 has not been an ordinary year. The COVID-19 pandemic has caused us to experience complicated moments, situations which we at Lantania have overcome with effort and strength. We managed to get through a complex year with good data, achieving, despite the situation, the goals we had set out, with the first successes at international level and strengthening our position in strategic markets such as water and railways.

We are a young company, made up of experienced professionals, a company born with its time. The high level of digitalisation of all our processes, with systems and tools that allow the collaboration of the teams, with information stored in the cloud and control of the execution and costs of the works, enabled us to set up the work remotely without excessive difficulty days before the lockdown was decreed.

“We managed to get through a complex year with good data, achieving, despite the situation, the goals we had set out, with the first successes at international level and strengthening our position in strategic markets such as water and railways”

During the first months of the pandemic, we faced slowdowns or even complete

shutdowns of projects due to external factors such as worker quarantines, investment restrictions or delays in certification. We reorganised and adjusted our work so that all these impacts would affect the evolution of the business as little as possible. Thus, we have maintained our strategic plan and achieved forecasts with an increase of almost 20% of our turnover by 2020.

In the past year we continued to make progress in our growth and consolidation. At the worst moment of the pandemic, we concluded the acquisition of Soil Tratamiento de Aguas Industriales. This acquisition, which we had been working on for months, strengthens our position in the water sector, a decisive market for our growth, adding to our capabilities in this type of projects, which were more focused on the public client and the mechanical and civil aspects, the experience in the private and industrial Client and in the water treatment process of the team of Soil. This operation was complemented by the acquisition of Deisa IWS, a company focused on the treatment of feed and process water for industrial use, drinking water, urban and industrial wastewater, as well as the regeneration and reuse of water resources. Both acquisitions have allowed us to obtain a leading position in the industrial water sector and to increase our capabilities in water treatment processes.

Last year we also brought Traviesas y Prefabricados de Aragón (Tyspa) into our Group. A backward integration in the value chain. With Tyspa, we added to our processes the manufacture of a critical element, sleepers, in a strategic sector for us, the railway sector. Finally, towards the end of the year, we acquired the shares held by Vimac Electrificaciones in nine joint ventures, almost

all of them related to the railway sector, thus incorporating a collection rights portfolio into Lantania.

While in 2019 we began our internacionalization process with the first tenders out of Spain, it was in 2020 when this strategy was finally succesful. The acquisition of Soil gave us a presence in Colombia and Morocco, and the acquisition of Deisa provided us with a significant commercial activity in Algeria. An important milestone in the history of Lantania was set last July with the signing of our first international contract. We are currently working on the modernisation of two railway lines in Bulgaria through a joint venture with a local company, a 67.7 million euro project. A first step abroad which will be followed by many more. Furthermore, in 2020, and supported by our experience in the renewables and energy transmission and distribution sector, we decided to take a step further and start our activity as project developers. Thus, at the beginning of the year, we started the administrative procedures with the Galician Regional Government for the construction of four wind farms with more than 150 MW of power, three in the province of A Coruña and one in the province of Pontevedra. These four projects will involve an investment of 146 million euros. We are now looking at the construction of an additional 100 MW of wind power capacity in Galicia. As a result of our growth and as part of the holding company's professionalisation plans, we established our Board of Directors at the beginning of last year. A natural step in the evolution of Lantania's corporate governance structure which reaffirms the support of the partners in the development and future of the company. The new board consists of three members: Felipe Guardiola, as independent

and non-executive chairman; Máximo Buch, as member of the Board representing the Stator Management fund, and myself as CEO and chief executive officer.

We are particularly proud to have obtained the ISO 45001:2018 certification awarded by Aenor. A seal accrediting Lantania's Health and Safety Management System. ISO 45001 is the highest international standard in risk prevention and marks the commitment to the safety and health of our workers, with the elimination of all existing risks, the promotion of health and healthy habits in the company. A standard which also reinforces the role of the steering committee in the leadership of the management system.

We have also successfully passed the Quality and Environmental Management system audits. We have renewed our QA/QC certification in accordance with ISO 9001 and Environmental Management pursuant to ISO 14001, both awarded by Aenor. In addition to all of these, our Contingency Plan against Covid-19 was certified by Applus+.

We are making progress on our growth goals and strengthening our position despite the difficult context created by the pandemic. We achieved a revenue of 117 million euro in 2020, an increase of 17% compared to the previous year, while maintaining an EBITDA of 10 million euro, well above the industry average. To understand the context, it is important to bear in mind that our estimation suggests an impact of the healthcare crisis on our revenues of around 10%. All in all, these figures keep us in line with our budget and above the goals set in our Strategic Plan, proof of the Group's resilience. Our works backlog last year reached EUR 350 million, up by 30%, and we were awarded new contracts for 143 million euro, 36% more than the previous year.

Both parameters guarantee the sustainability of our growth for the upcoming years.

The new projects incorporated in 2020 include the development of the central breakwater in the Port of Bilbao, the construction of several solar PV farms (130 MW), the renovation of the Valencia Sud-Villanueva de Castellón section of Metrovalencia Line 1, the Tomeza railway substation (Pontevedra), the enlargement of the wastewater treatment plant in Almansa (Albacete) and the construction of a section of the bus lane and cycle path in Baix Llobregat (Barcelona). The drive registered in the last six months of 2020, in which our revenue increased by 50% compared to the first half of the year, shows a very positive trend for this year. In 2021 we plan to achieve growth of more than 30%, led by the Water and Energy areas.

In summary, we conclude a singular financial year in which the circumstances of our environment, both in economic and health terms, have tested the company's capacity for resilience, adaptation and agility and which, without a doubt, thanks to the effort and commitment of all of us in this project, we have passed with flying colours. All this makes us face the future with renewed optimism, with the security of a job well done and with the certainty that we are heading in the right direction.



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 consolidated its position in recent years as a reference in the Infrastructure, Water and Energy markets. The company brings together the experience and technical resources of two renowned companies with more than 90 years of history, the Isolux Corsán Group and the Velasco Group, whose businesses in Spain were acquired in 2018 and 2019 respectively. All this with renewed enthusiasm and financial soundness.

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

Our credentials, employees and technical resources guarantee the development of any large project. We have a team of more than 500 professionals with an average experience in the sector over 24 years, a machinery park made up of more than 1,200 references and Quality, Environmental and Occupational Risk Prevention systems audited by AENOR.

Lantania has participated in the execution of important infrastructures, with the construction of more than 500km of roads, more than 120km of railway lines and the building of more than 14,000 homes. It has also developed projects for the collection, purification, distribution, collection of spills and water purification, with more than 900 km of pipelines. In terms of energy, it has a team which has executed generation, transmission and distribution projects, highlighting the construction of more than 300 MW of

renewable energy in Spain in the last two years.

Amongst the most relevant recent works, special mention should be made to the enlargement to third lane of the A-66 (Asturias), the electrification of the AVE (high speed train) to Extremadura, the new Taradell railway substation (Barcelona), the enlargement of the Guadalajara Hospital, the Almudévar dam (Huesca), the wastewater treatment plant (WWTP) in Nerja (Málaga), the maintenance of Adif's electrification facilities in the eastern area, the maintenance of the runways at the Adolfo Suárez Madrid-Barajas Airport and the construction of three solar farms in the provinces of Teruel and Toledo.

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).

Grupo Lantania, S.L., through its company Traviesas y Prefabricados Aragón, S.L. (Tyspa), is also a member of the National Association of Railway Sleeper Manufacturers - Asociación Nacional de Fabricantes de Traviesas para Ferrocarril (AFTRAV), of the National Association of the Precast Concrete Industry - Asociación Nacional de la Industria del Prefabricado de Hormigón (ANDECE) and of the Railway Action Association - Asociación de Acción Ferroviaria (CETREN).



SOLVENCY

Lantania has a team of more than 500 professionals with an average experience in the sector over 24 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. 43% of the workforce is made up of university graduates, of which almost 50% 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

LANTANIA GROUP, S.L.

LANTANIA, S.A.

LANTANIA AGUAS, S.L.

TRAVIESAS
Y PREFABRICADOS
ARAGÓN, S.L.

LANTANIA ACTIVOS, S.L.



51%

OBRAS Y PROYECTOS
GESTILAR, SL.



DEISA
INDUSTRIAL
WATER SOLUTIONS
S.L.



51%



LAN2030
FERROL, S.L.

LAN2030
BRION, S.L.

LAN2030
PONZOS, S.L.

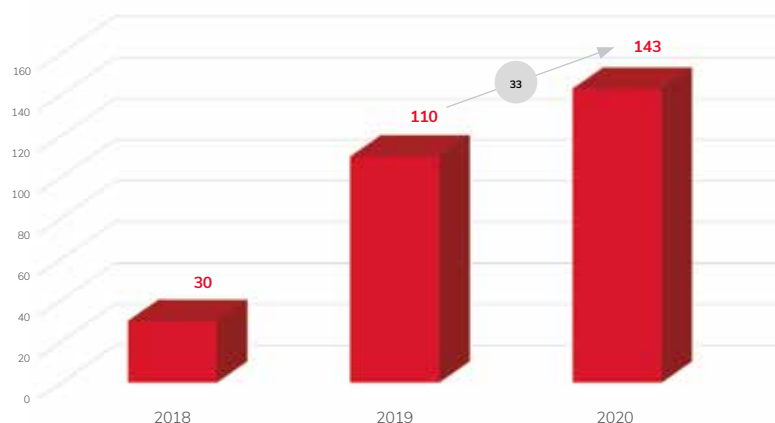
LAN2030
TOROÑA, S.L.

LANTANIA IN FIGURES

CONTRACTING

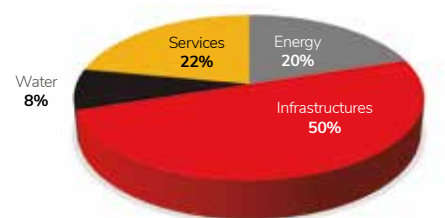
CONTRACTING

Data in millions of euros

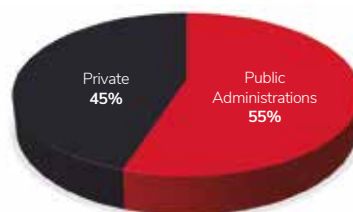


NEW CONTRACTING

By business area

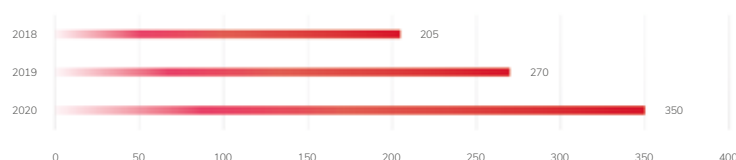


By type of client



WORKS BACKLOG

Data in millions of euros



+140M€

Contracting

New procurement exceeds EUR 140 million in 2020, an increase of more than 30% compared to 2019.

55%/45%

Public/Private

45% of the new contracts come from private clients and 55% from the public administration (30% Central Administration).

Water and Services

Significant increase in the importance of Water and Conservation and Services projects in the mix.

+30%

Pending Works Backlog

Growth of the pending works backlog by 30% from 2019 to 2020.

Clients

Main clients: Adif, Aena, Directorate-General for Roads, Directorate-General for Water, Gestilar, Solaria and Spanish Electricity Network.

118M€

Revenue

117.6 M€ of revenue has been reached in the fiscal year 2020.

16%

Revenue growth

Growth over 16% of the revenue from 2019 to 2020 despite the COVID crisis.

10,1M€

EBITDA

Mild impact in EBITDA due to the exceptional situation of 2020.

x5

Water department

Strong growth in the mix of revenues of the Water business unit (2% in 2019 vs. 10% in 2020).

+74%

Workforce

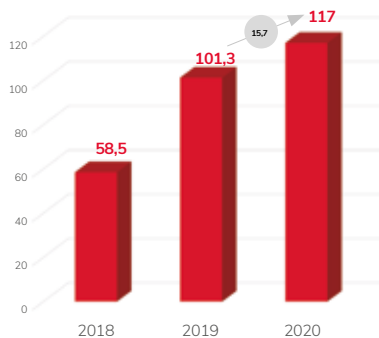
Increase in the workforce by 74% from 2019 to 2020, mainly due to the corporate acquisitions and in profiles related to on-site works.

LANTANIA IN FIGURES

REVENUES, WORKFORCE AND EBITDA

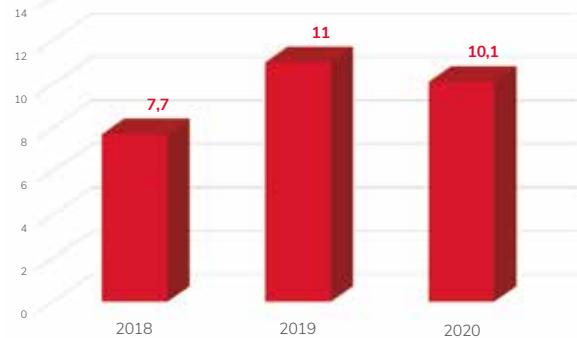
REVENUES

Data in millions of euros

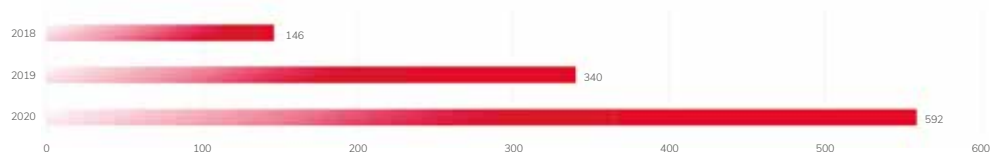


EBITDA

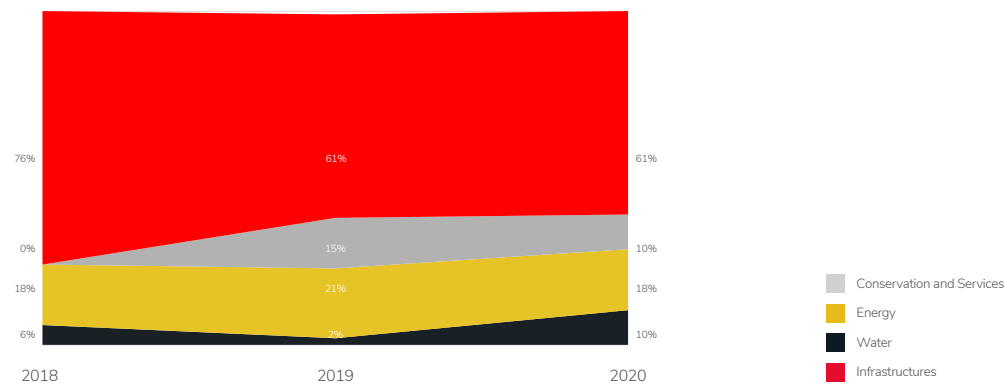
Data in millions of euros



NUMBER OF EMPLOYEES



INCOME BY BUSINESS AREA



BOARD OF DIRECTORS

Felipe Guardiola – Non-Executive Chairman
Máximo Buch – Secretary and Member
Federico Ávila – Chief Executive Officer

CHIEF EXECUTIVE OFFICER Federico Ávila

Chief Financial Officer CFO
CORPORATIVE - CFO
Andrés Álvarez

- Administration
- Treasury
- Legal services
- Procurement
- Health and Safety
- QA/QC and Environment
- Machinery park
- IT
- Human Resources
- Financing

Chief Operations Officer - COO
CIVIL AND BUILDING
CONSTRUCTION
José Alberto Carrasco

- Business Development
- Tendering and Contracting
- Engineering
- Building
- Central-South Region
- North Region
- East Region
- Northwest Region

Chief Operations Officer - COO
INDUSTRIAL
SERVICES
Luis Manuel Corrales

- Business Development
- Tendering and Contracting
- Conservation and Services
- Energy
- Water




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

INFRASTRUCTURE

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.

BUILDING

Lantania undertakes both residential and singular building works, 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.

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 (SDP).

ENERGY

Lantania builds photovoltaic solar power stations, wind farms, hydroelectric plants and transmission and distribution infrastructures. Furthermore, it develops railway electrification projects (substations and catenary) and has a specific area dedicated to installations in the naval environment, both on vessels and *off-shore*.

CONSERVATION AND SERVICES

The Conservation and Services department aims at maintaining the facilities and infrastructures of its clients, both private companies and public administrations. The main activities include road conservation and maintenance, comprehensive maintenance of singular buildings and cleaning and conservation of green areas.

CORPORATE SOCIAL RESPONSIBILITY

Lantania's Corporate Social Responsibility (CSR) is based on its firm commitment to actively participate in the management of the impacts of its activities on its customers, employees, shareholders, local communities, the environment and on society in general. Lantania's Corporate Social Responsibility is based on the following principles:

- Compliance with national legislation in force, and especially the international regulations in force.
- Global and transversal in all business areas, as well as in all geographical areas where it operates.
- Ethical and consistent between public commitments and business strategies and decisions.
- Impact management by identifying, preventing and mitigating possible adverse consequences that may occur.
- Meeting expectations and needs, aimed at satisfying and informing on the expectations and needs of the interested parties.

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.

An aerial photograph of a large industrial facility, possibly a power plant or refinery, featuring several large rectangular buildings with flat roofs. The facility is situated on a hillside, with a dense urban area and the ocean visible in the background. A prominent red rectangular overlay is positioned in the top-left corner of the image.

HEALTH & SAFETY



The year 2020 will go down in the records as a completely different year, with the SARS-CoV-2 global pandemic situation and the declaration of a state of alarm at national level, which has led institutions, governments and companies to strive to adapt their preventive activity to this new scenario, prioritising it over other planned activities.

This context has undoubtedly brought about changes in our society, in companies and in occupational risk prevention services. Lantania understood that the Health and Safety of its workers was a priority from the outset, and proof of this were the measures taken against COVID-19, even before those indicated by the Ministry of Health, to ensure their safety without the need to stop their work.

In this great challenge for all of us, and despite the moments of uncertainty experienced as a result of this global pandemic, two key achievements stand out from this year's accomplishments:

1. The migration of Occupational Health and Safety Management Systems to the ISO 45001:2018 Standard.
2. COVID-19 risk certification obtained at the Madrid headquarters.

It is clear that SARS-CoV-2 has marked a before and after in occupational risk prevention, but,

during what could have been an annus horribilis which has tested the prevention management system implemented in Lantania, both the efficient integration of ORP in the Group's management and the validity of the measures aimed at guaranteeing the health and safety of our staff have been sufficiently accredited. 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.

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

ENERGY EFFICIENCY

Lantania, always committed to sustainable development, firmly believes that the digitalisation of its processes brings an improvement in efficiency and planning which has a direct impact on the optimisation of the consumption of building materials, the reduction of waste and the reduction of costs related to its subsequent management, as well as an improvement in the organisation of machinery and, therefore, energy consumption. Proof of Lantania's commitment to sustainability and efficient consumption of resources was the energy audit successfully completed in November, which will serve as a basis and starting point for adopting the necessary measures to achieve its firm intention to certify all Group companies next year in the ISO 50001:2018 Energy Management Systems Standard.



QA/QC AND ENVIRONMENT

The Lantania Group has a Quality and Environmental Management System in all its companies, 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 and Environmental Systems are implemented, maintained and continuously improved, in accordance with the requirements of international standards ISO 9001:2015 and ISO 14001:2015, undergoing the necessary annual external audits. Quality management is key to guarantee the growth of our company, and for this reason, quality in the activities we carry out is a priority for Lantania and is fully oriented towards the satisfaction and needs of our customers, who are the focus and objective of all our activities. Our top priority is to earn their trust and not disappoint them.

The Environmental Management System establishes a common, homogeneous, integrated and benchmark framework in environmental matters for all Group companies and facilitates the development of a permanent diagnosis of the company's environmental performance at each of its management levels.

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 our priority is to minimise the environmental impacts generated by the development of our activity, optimising water management, air emissions, waste management, spill prevention and its response and considering biodiversity as a key element.

R&D

Two projects developed by the Lantania Group and aimed at further advancing in our digital transformation have focused almost all of our R&D&I efforts during the 2020 financial year.

The objective of the first of these is the design, development and implementation of a new software system for contract management with the suppliers of the companies in our Group. The main goal is to minimise the time used in this type of process, optimise the quality of the documents generated and significantly reduce the errors and revisions made. This will increase the efficiency of the company and its relationship with its suppliers by offering a better intangible service.

More than 1,900 hours of work by the Lantania team have been devoted to this project, mainly dedicated to the specification of requirements, design and subsequent testing and validation.

In addition to the aforementioned improvement in terms of productivity, efficiency and security in our relations with suppliers, internal tasks which represented a significant workload have been simplified and the security in the custody of contracts has been increased. This has made it possible to consult them and know their status in terms of approval and signature from practically any location.

The second project consists of the development of a new centralised environment for the comprehensive management of the processes related to the company's activity. This includes functionalities for their control and administration, together with the possibility of generating reports and graphs allowing a correct analysis of these tasks and resources in order to improve productivity, anticipate and reduce the possibilities of error.

This year, the Lantania team has devoted more than 700 hours of work to this new project. In addition to all this, several external consultancy and software development companies have also participated in both projects.

ACTIVITY R

EPORT

A perspective view of a long, arched tunnel, likely a subway or transit tunnel. The tunnel is illuminated by a series of lights along the walls, creating a strong sense of depth and perspective. The entire image is overlaid with a semi-transparent red filter. The word "INFRASTRUCTURE" is centered in the lower half of the image in a white, sans-serif font, with a thin white horizontal line underneath it.

INFRASTRUCTURE

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 others, supported by highly qualified professionals with extensive experience, a highly qualified technical office and a complete machinery inventory.

Lantania's main contracts awarded in 2020 include the development of the central breakwater in the enlargement of the Port of Bilbao (1st phase) by the Port Authority of Bilbao and the new bus lane and cycle lane on the C-245 in Viladecans (Barcelona) by Infraestructures de la Generalitat de Catalunya (Barcelona). At the international level, Bulgaria National Railway Infrastructure Company has awarded Lantania the modernisation of the railway line, catenary, signalling and telecommunications on the section between Plovdiv-Krumovo and Plovdiv-Skutare.

Likewise, work continued on projects such as the remodelling and sustainable integration of the Mérida and Badajoz rail stations on the Madrid-Extremadura-Portuguese Border High-Speed Line and the new Albal rail station on the Valencia Commuter Line, both for Adif, or the enlargement to a third lane and remodelling of junctions on the highway A-66 Autovía de la Plata between Lugones and Matalablima, in Asturias, for the Road infrastructure department of the Ministry of Public Works.

Likewise, emblematic works have been successfully completed for the Public Works Agency of the Regional Government of Andalusia, such as the Lucena Bypass on the A-331, in Cordoba.

In 2020, Lantania concluded the purchase of the precast concrete rail sleepers factory of Tyspa, already managed by Lantania since 2018, supplying sleepers for works on the Mediterranean Corridor in Valencia, Castellón and Tarragona, for the Monforte de Cid-Murcia High-Speed Line, for the maintenance of the conventional network and track renewal works for Adif, Ferrocarrils de la Generalitat de Catalunya and the Basque Railway Network / Euskal Trenbide Sarea, as well as for different private clients.



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 (50%) – ASCH (50%)
- **Client:** Ministry of Public Works
- **Budget:** € 18,391,415.01 (excluding VAT)
- **Expected completion date:** January 2023
- **Main figures:**

- Demolition of existing pavement: 49,772 m³
- Reinforced concrete pipeline for longitudinal drainage works: 6,181 m
- Lean concrete on a slab foundation: 12,871 m³
- HF 45 concrete on slabs: 15,268 m³
- AEH500 corrugated steel: 1.28 t
- Hot bituminous mixtures: 40,000 t
- Type II road mark with white reflective paint: 40,657 ml
- Prefabricated concrete barrier in median strip: 13,921 ml
- Simple safety metal barrier: 9,045 m

LUCENA BYPASS ON THE A-331

- **Type of Work:** Highway
- **Works carried out as a Joint Venture:** Lantania (80%) - General de Estudios y Proyectos, S.L. (20%)
- **Client:** Public Works Agency of the Regional Government of Andalusia
- **Budget:** € 6,313,936.30 (excluding VAT)
- **Completion date:** July 2020
- **Main figures:**

- Excavation at clearing sites: 319,470 m³
- Embankment stabilised with 1% lime: 153,230 m³
- 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 m³
- B500SD corrugated steel: 327,642 kg



REMODELLING OF MERIDA AND BADAJOZ RAIL STATIONS

- **Type of Work:** Railway
- **Works carried out as a Joint Venture:** Lantania (80%) - Estel (20%)
- **Client:** Adif Alta Velocidad
- **Budget:** € 5,923,871.32 (excluding VAT)
- **Expected completion date:** October 2021
- **Main figures:**
 - Concrete: 1,800 m³
 - Flooring in granite: 3,200 m²
 - Tilings: 2,600 m²
 - Pipelines: 4,100 m
 - Demolition waste: 3,700 t



23



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:** December 2021
- **Main figures:**
 - Excavation at clearing sites or excavation for sewage and drain lines: 11,971 m³
 - Micropiles 200 mm: 1,995 m
 - Corrugated steel: 136,193 kg
 - HA 30 Concrete (reinforced concrete): 1,231 m³
 - Under-track box jacking: 1 unit
 - Wooden porticos for building structure: 32 units
 - Cover panel: 1,330 m²
 - Structural cross-laminated panel: 1,330 m²
 - Glazed panel cladding: 827 m²
 - Lighting installations, air conditioning, fire protection, railway safety

BUS LANE AND CYCLE LANE C-245. VILADECANS. (BARCELONA)

- **Type of Work:** Highway
- **Client:** Infraestructures de la Generalitat de Catalunya
- **Budget:** € 6,925,479.04 (excluding VAT)
- **Expected completion date:** July 2022
- **Main figures:**

- Demolition of pavements and concretes: 55,600 m²
- Collectors: 6,450 m
- Asphalt mix: 8,000 t
- Pavements: 20,400 m²
- Cycle lanes: 4,500 m²
- Hydroseeding: 5,000 m²
- Prefabricated caisson: 45 m
- Lighting supports: 178 units
- Bus shelters: 17 units



TRAVIESAS Y PREFABRICADOS ARAGÓN, S.L. (TYPESA). PRECAST CONCRETE RAIL SLEEPERS FACTORY

- **Product:** Precast concrete rail sleepers
- **Client:** Several public (state and regional railway administrations) and private clients
- **Description:** Precast concrete railway sleeper factory located in Luceni (Zaragoza) with capacity to supply all types of concrete 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 subway and Ferrocarrils de la Generalitat de Catalunya
 - Different private clients





URBANIZATION OF THE CENTRAL BREAKWATER IN THE OUTER PORT OF BILBAO. 1ST STAGE: CIVIL WORKS AND INFRASTRUCTURE

- **Type of Work:** Urbanisation
- **Works carried out as a Joint Venture:** Lantania S.A.U. (50%) – Iza Obras y Promociones S.A. (50%)
- **Client:** Port Authority of Bilbao
- **Budget:** € 8,471,630.62 (excluding VAT)
- **Completion date:** November 2021
- **Main figures:**
 - Trench excavation: 20.879 m³
 - Concrete for backfilling of pipelines: 8,228 m³
 - Reinforced concrete piping: 1,279 m
 - PVC pipe: 1,280 m
 - Cast iron pipes for supply: 1,535 m
 - Electrical and telecommunications conduits: 33.576 m
 - Soil-cement in base or sub-base layers: 2,445 m³
 - Gravel-cement base: 3.361 m³
 - Granular base of artificial gravel ZA-0/32: 59,004 m³
 - Continuous hot bituminous mix: 60,792 t



A photograph of a modern building with a glass facade and a parking lot, overlaid with a red gradient. The building has a prominent glass section in the center and two taller, more solid sections on either side. The parking lot in the foreground is mostly empty, with some white lines visible. The entire image is covered with a semi-transparent red overlay.

BUILDING



Lantania undertakes both residential works and non-residential 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.

Throughout 2020, the Lantania Group developed its strategic commitment to the residential building sector through the company Obras y Proyectos Gestilar, created jointly with the real estate developer Gestilar for the construction of a backlog of more than 2,000 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, and it has been awarded another development, the Voramar I residential complex in Badalona (Barcelona) consisting of 99 homes.

In 2020 Lantania has also been awarded the construction of a nursery and primary school in the district of Villímar (Burgos) and has completed the development of 43 dwellings in the partial plan "La Maquinilla" in Colmenar Viejo (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 renovation and enlargement of the RACE Sports Club and the construction of the third building of the Paddock Club Complex of the Jarama Circuit, in San Sebastián de los Reyes (Madrid).



ENLARGEMENT AND REFURBISHMENT OF THE UNIVERSITY HOSPITAL OF GUADALAJARA

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

- Excavation: 200,000 m³
- Concrete: 60,000 m³
- Structure made of laminated stainless steel: 500,000 kg
- Steel B 500 S: 6,500,000 kg
- Fermacell partition: 90,000 m²
- Ceramic ventilated façade: 15,000 m²
- Polished Terrazzo: 55,000 m²
- Polished concrete floor: 40,000 m²
- Floors and wall tilings in marble: 15,000 m²
- Inverted roof: 23,000 m²
- Aluminium carpentry: 10,000 m²



ISLA DE PEDROSA RESIDENTIAL COMPLEX. 150 HOMES, COMMERCIAL PREMISES, OFFICES AND PARKING LOTS IN VALDEBEBAS (MADRID)

- **Type of Work:** Residential building
- **Works carried out as a Joint Venture:** Lantania (50%) - Obras y Proyectos Gestilar, S.L. (50%)
- **Client:** Gestilar Isla de Pedrosa, S.L.
- **Budget:** € 28,523,232.78 (excluding VAT)
- **Completion date:** October 2021
- **Main figures:**
 - Plot of 11,600 m²
 - Buildable area above grade: 30,757 m²
 - Buildable area below grade: 12,918 m²
 - Gross floor area for urbanisation: 8,833 m²
 - Total gross floor area: 52,505 m²
 - 150 homes: 42 homes with 4 bedrooms, 83 homes with 3 bedrooms,
 - 35 homes with 2 bedrooms
 - 13 commercial premises
 - 14 offices
 - 1 gym





ISLA DE TAMBO RESIDENTIAL COMPLEX. 52 HOMES, PARKING LOTS AND STORAGE ROOMS IN MADRID

- **Type of Work:** Residential building
- **Works carried out as a Joint Venture:** Lantania (50%) - Obras y Proyectos Gestilar, S.L. (50%)
- **Client:** Gestilar Isla de Tambo, S.L.
- **Budget:** € 8,763,430.00 (excluding VAT)
- **Completion date:** July 2021
- **Main figures:**

- Residential area, garage and storage rooms: 11,236 m²
- Landscaped urbanisation area: 3,715 m²
- 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 m²
- Ventilated façade: 12,152 m²
- Glazing with low-e glass
- Spacious gardens and terraces in all homes
- A Energy Rating
- Customised finishes



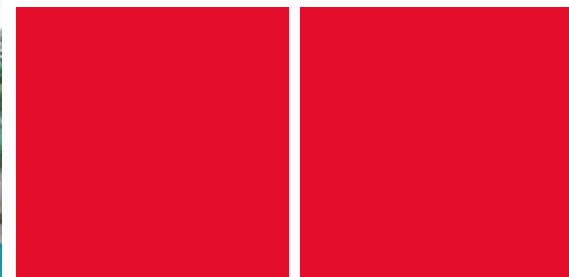
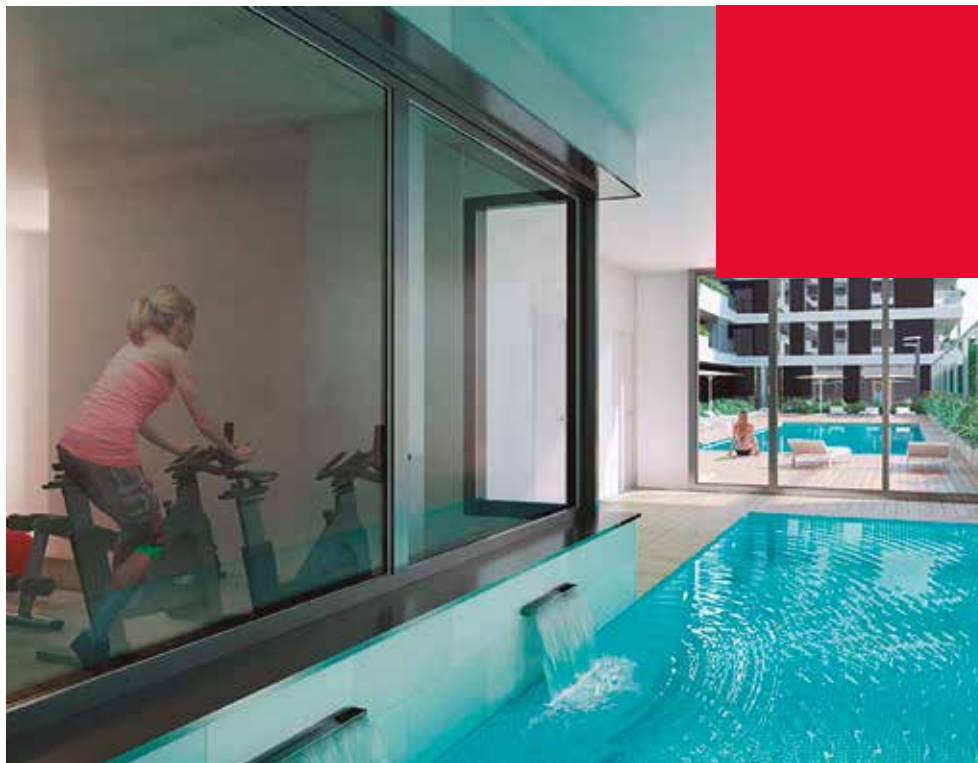
99 HOMES IN BADALONA (BARCELONA), WITH COMMERCIAL PREMISES, PARKING LOTS AND STORAGE ROOMS

- **Type of Work:** Residential building
- **Works carried out as a Joint Venture:** Lantania - Obras y Proyectos Gestilar, S.L. (both companies of Lantania's Group)
- **Client:** Gestilar Islas Sagres, S.L.
- **Budget:** € 12,076,923.84 (excluding VAT)
- **Expected Completion Date:** October 2022
- **Main figures:**

- Plot of 2,548 m²
- Buildable area above grade: 11,024 m²
- Buildable area above grade: 2,548 m²
- Gross floor area for urbanisation: 609 m²
- Total gross floor area: 14,181 m²
- 99 homes: 62 homes with 2 bedrooms and 37 homes with 3 bedrooms
- 8 commercial premises
- 107 parking lots



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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:** € 3,358,090.10 (excluding VAT)
- **Completed work:** July 2020
- **Main figures:**
 - Built area covered: 1,546 m²
 - Inhabitable terrace: 574 m²
 - Special race pits for truck races: 425 m²
 - Technological façades: 930 m²
 - Curtain wall: 548 m²
 - Special pile foundation

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

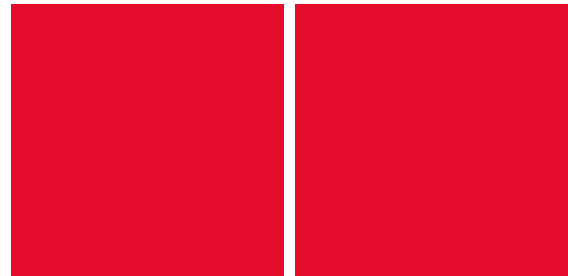
- **Type of Work:** Non-residential building
- **Client:** Real Automóvil Club de España (RACE)
- **Budget:** € 6,469,215.83 (excluding VAT)
- **Completion date:** July 2021
- **Main figures:**
 - Excavation of hard soil: 3,600 m³
 - CPI-7 piles: 396 ml
 - Slabs of prefabricated plates: 485 m²
 - Slabs of composite decking: 577 m²
 - Steel in hot-rolled profiles: 98,814 kg
 - Flat, walkable roof: 1,696 m²
 - Non-walkable roof: 1,265 m²
 - Brick structures, plastering and trimmed plastering: 7,758 m²
 - Ventilated façade: 1,012 m²
 - Asphalt: 1,749 m²



CONSTRUCTION OF A PRESCHOOL AND LOWER SCHOOL IN THE DISTRICT OF VILLÍMAR (BURGOS)

- **Type of Work:** Non-residential building
- **Client:** Department of Education. Regional Government of Castilla y León
- **Budget:** € 5,590,182.73 (excluding VAT)
- **Works completed:** March 2022
- **Main figures:**

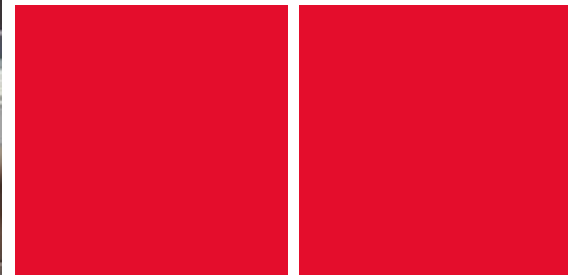
- Steel S275JR in pillars: 74,283 kg
- Non-transitable flat roof: 2,739 m²
- Continuous outdoor paving for sports court: 4,835 m²
- Reinforced concrete structure: 3,889 m³



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 construction
- **Client:** Brosh Desarrollos Inmobiliarios, S.L.
- **Budget:** € 4,792,185.89 (excluding VAT)
- **Completed Work:** January 2021
- **Main figures:**

- 24 homes in Block 1 (Doors 1 and 2) with a gross floor area of 2,331 m²
- 19 homes in Block 2 (Doors 3, 4 and 5) with a gross floor area of 1,960 m²
- Common areas:
 - Swimming pool of 96 m²
 - Children's playground of 50 m²
 - 1,300 m² of urbanised walkable space



An aerial photograph of a large, curved dam or reservoir, overlaid with a semi-transparent red filter. The water body is on the left, and the land on the right shows some agricultural patterns. The word "WATER" is written in white capital letters in the lower-left quadrant, with a thin white horizontal line underneath it.

WATER



The Water and Environment business unit covers all the works related to 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.

Lantania Aguas S.L. was incorporated as a result of the acquisitions of Soil Tratamiento de Aguas Industriales and Deisa Industrial Water Solutions. This entity encompasses the engineering, construction, operation, maintenance and sale of spare parts and reagents for all types of water treatment facilities.

During 2020, Lantania Aguas has been awarded important projects such as the O&M of the water treatment plants at the Cobre Las Cruces Mining Complex for First Quantum Minerals, the San José de la Riconada WWTP for Coca-Cola, the San Miguel de Abona WWTP for the Cabildo de Tenerife and the demineralised water treatment plant for the Mahón power generation plant for Endesa.

In addition to these new awards, the company has undertaken major projects for the Department of Water of the Ministry of Ecological Transition and Demographic Challenge, such as the Almudévar Dam in Huesca; the WWTP, interceptor sewers, pumping stations and underwater outfall at Nerja, in Malaga, and the enlargement of the Almansa WWTP in Albacete.

Lantania Aguas has also increased the Group's international activity through its branch in Colombia and through operations in Algeria. The American branch provides services to clients such as Tri Marine Group, Quala and Efege, leaders in the Colombian food sector. In Algeria the company offers engineering services, supply and commissioning of water treatment and water purification plants to the industrial sector. The year 2020 ended with awards such as the Falait WWTP in Algiers and the Grupo Alimentario del Atlántico WWTP in Barranquilla (Colombia).

ALMUDÉVAR DAM WATER CONTROL OF THE IRRIGATIONS OF THE UPPER AREA OF ARAGON, 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:** June 2022
- **Main figures:**

- All-in-one filling in shoulders: 6,125,789 m³
- Granular material for filters and transitions: 1,075,620 kg
- Breakwater: 262,135 m²
- Reinforced concrete: 37,596 m³
- B500S corrugated steel: 2,890 t
- Steel in helical welded steel pipes: 852,107 kg



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 (Directorate General of Water) Secretariat of Environment. Ministry of Ecological Transition and Demographic Challenge
- **Budget:** € 19,210,773.91 (excluding VAT)
- **Completed work:** October 2020
- **Main figures:**

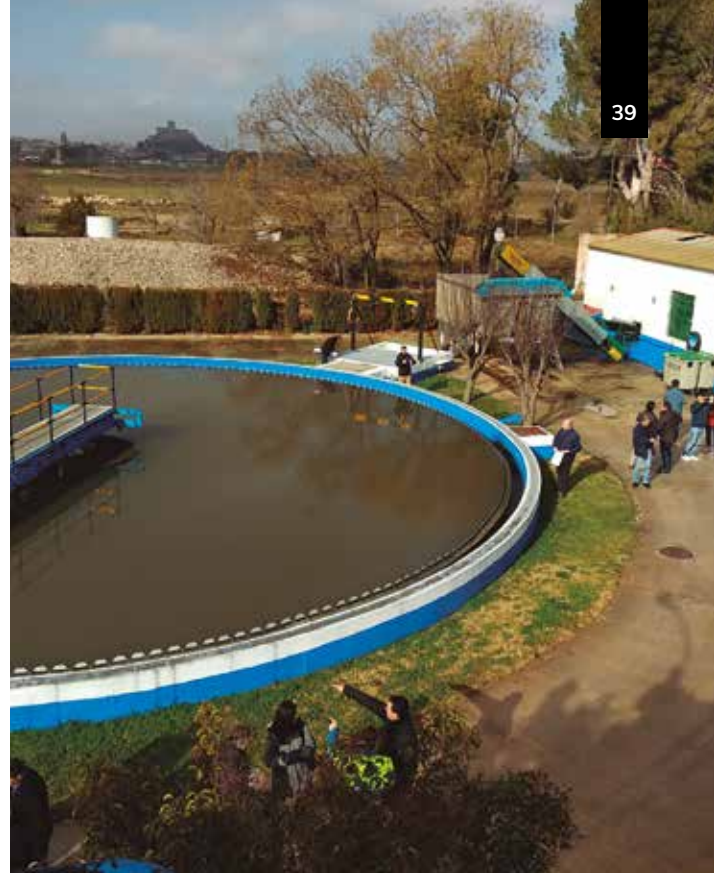
- WWTP for 25,000 m³/day and 125,000 inhabitants-equivalent
- Sewer Outfall: 780 ml
- Excavations in pits, trenches or foundations: 75,562 m³
- Backfills in caissons or trenches: 43,976 m³
- Reinforced concrete: 8,623 m³
- B500S corrugated steel: 824,290 kg
- PVC pipes: 16,568 ml
- Ductile iron pipe: 3,351 ml
- Stainless steel pipe: 1,121 ml
- High density polyethylene pipe: 2,626 ml



ENLARGEMENT OF THE WASTEWATER TREATMENT PLANT AT ALMANSA (ALBACETE)

- **Type of Work:** Hydraulic works
- **Client:** Dirección General del Agua (Department of Water).
Ministry of Ecological Transition and Demographic Challenge
- **Budget:** € 7,135,511.97 (excluding VAT)
- **Expected Completion date:** February 2024
- **Main figures:**

- WWTP for 4,600 m³/day and 42,332 equivalent inhabitants
- Storm tank
- Pumping station (2+1) 180 m³/h, 10 m.c.a.c.
- Excavation in shafts, trenches or foundations: 36,566 m³
- Backfill located in backfills or trenches: 14,043 m³
- Reinforced concrete: 5,503 m³
- B500S corrugated steel: 496,521 Kg
- HA Ø1000 pipe: 193 m
- Tertiary treatment: 10 UFC/ 100 m
- Photovoltaic plant: 990 kw/h/year





OPERATION SERVICE AND WORKS IN THE WATER PLANTS AND INSTALLATIONS AT LAS CRUCES COPPER MINING COMPLEX IN GERENA (SEVILLA).

- **Type of Work:** Operation and maintenance
- **Client:** Cobre las Cruces (First Quantum Mining)
- **Service Budget:** € 1,780,000 (year 2020)
- **Completion date:** currently on going
- **Main figures:**
 - Service consisting of 35 employees
 - Contact Water Treatment Plant (2 lines of: ultrafiltration + 3 steps reverse osmosis with 2 stages per step - 250 m³/h).
 - Drainage and Re-injection System Water Treatment Plant (3 lines of: ultrafiltration + reverse osmosis with 3 steps - 650 m³/h).
 - OI-SDR Concentrate Treatment Plant (lamellar decanter + ultrafiltration + 1-stage reverse osmosis - 50 m³/h).
 - OI-SDR Concentrate Forced Evaporation Plant (6-Effect Evaporator - 14 m³/h)
 - Intermediate storage and pumping systems



ENGINEERING, SUPPLY AND CONSTRUCTION OF THE DEMINERALISATION PLANT AT THE MAHÓN POWER PLANT + PRE-TREATMENT EXPANSION

- **Type of Work:** Engineering, procurement and construction
- **Client:** Gas y Electricidad Generación S.A. (ENDESA)
- **Works Budget:** € 1,719,575 + € 482,040 (expansion)
- **Completion date:** June 2020, expansion December 2020
- **Main figures:**

- The action consists of the engineering, supply, installation and commissioning of a demineralisation plant with a pretreatment by ultrafiltration (2x100%), and demineralisation by reverse osmosis (two steps) and electro-deionisation (EDI) for a daily production of 360 m³/day. Expansion by upgrading the pre-treatment with sand pressure filters and chemical conditioning with hypochlorite



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ENGINEERING, SUPPLY AND CONSTRUCTION OF AN INDUSTRIAL WWTP FOR COPASA IN BELARUS

- **Type of Work:** EPC EDARi
- **Client:** Construcciones Papeleras SA
- **Works Budget:** € 668,000
- **Date of completion:** Beginning of 2021
- **Main figures:**

- The project consists of the engineering, supply, installation and commissioning of a IWWTP, consisting of biological treatment by MBBR reactor and DAF clarification, and sludge dewatering by centrifugal decanter, for a total flow of 3,000 m³/day



A red-tinted photograph showing a city skyline, including the Willis Tower, reflected in a grid of solar panels. The word "ENERGY" is written in white capital letters across the lower part of the image, with a horizontal line underneath it.

ENERGY

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

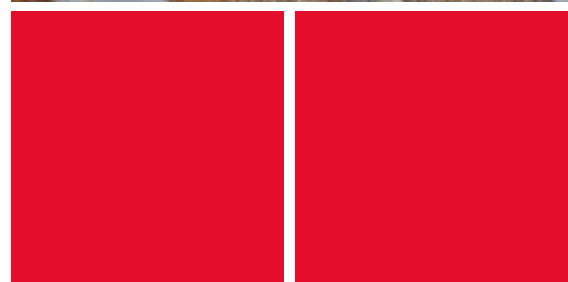
- Renewable Resources department: focused on the construction, operation and maintenance of solar pv projects, wind farms and other generation plants from renewable resources.
- Transmission and Distribution department: oriented towards the execution of high voltage electrical infrastructure projects, mainly substations and transmission lines.
- Transportation infrastructure 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 2020 in the Energy business were the following:

- * commissioning of 125MW of renewable energy in four solar pv farms in Valladolid
- * the consolidation of the renewables division with three new awards of other solar pv farms.
- * the T&D division has continued to develop its activity in REE (Spanish Electricity Grid) and to expand it with two new substation construction contracts, as well as several more substations for different solar developers.
- * the Transportation Infrastructures division increased its presence in the rail sector with the award of the Taradell substation and the maintenance of railway electrification systems in the Eastern region of Spain.

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)
- **Completion date:** February 2020
- **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



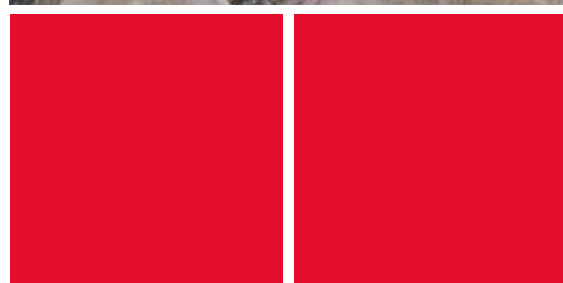
CONSTRUCTION OF SOLAR PV FARM IN ALCAÑIZ (30.5 MW)

- **Type of Work:** Renewable generation
- **Client:** Solaria
- **Construction Budget:** € 4,100,000.00 (excluding VAT)
- **Completion date:** April 2021
- **Main figures:**

- Power: 30.5 MWp
- Structure: fixed 2Vx14 micropowered
- Modules: 79,148 Jinko 390 W modules
- Inverters: 141 pcs Sungrow String inverters
- AIS Substation: 30/66 kV
- Evacuation Line: 2,9Km underground



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CONSTRUCTION OF SOLAR PV FARM IN AÑOVER (50 MW)

- **Type of Work:** Renewable generation
- **Client:** Solaria
- **Construction Budget:** € 6,285,000.00 (excluding VAT)
- **Completion date:** June 2021
- **Main figures:**
 - Power: 50MWp
 - Structure: 1-axis bifilar tracker 1Vx54 direct driven
 - Modules: 113.548 Modules 440 W
 - Inverters: 15 Sungrow Central-type units
 - AIS-HIS Substation: 30/132 kV
 - Evacuation line: 60 m overhead

CONSTRUCTION OF SOLAR PV FARM IN HUECAS (50 MW)

- **Type of Work:** Renewable generation
- **Client:** Solaria
- **Budget:** € 5,000,000.00 (excluding VAT)
- **Completion date:** September 2021
- **Main figures:**
 - Power: 50 MWp
 - Structure: 1-axis bifilar tracker 1Vx56 direct driven
 - Modules: 113.792 Modules 440 W
 - Inverters: 17 of Sungrow Central-type units
 - Substation: None
 - 30 kV evacuation to Collector Substation
 - Evacuation line: 5.4 km underground





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

- **Type of Work:** Transmission and Distribution
- **Client:** Red Eléctrica de España
- **Budget:** € 3,382,988 (excluding VAT)
- **Expected completion date:** September 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 kV and Manuel Cruz 66 kV
 - Construction of central node for Manuel Cruz 66 kV



CIVIL WORKS AND ELECTROMECHANICAL ERECTION OF THE JOSÉ MARÍA ORIOL SUBSTATION

• **Type of Work:** Transmission and Distribution

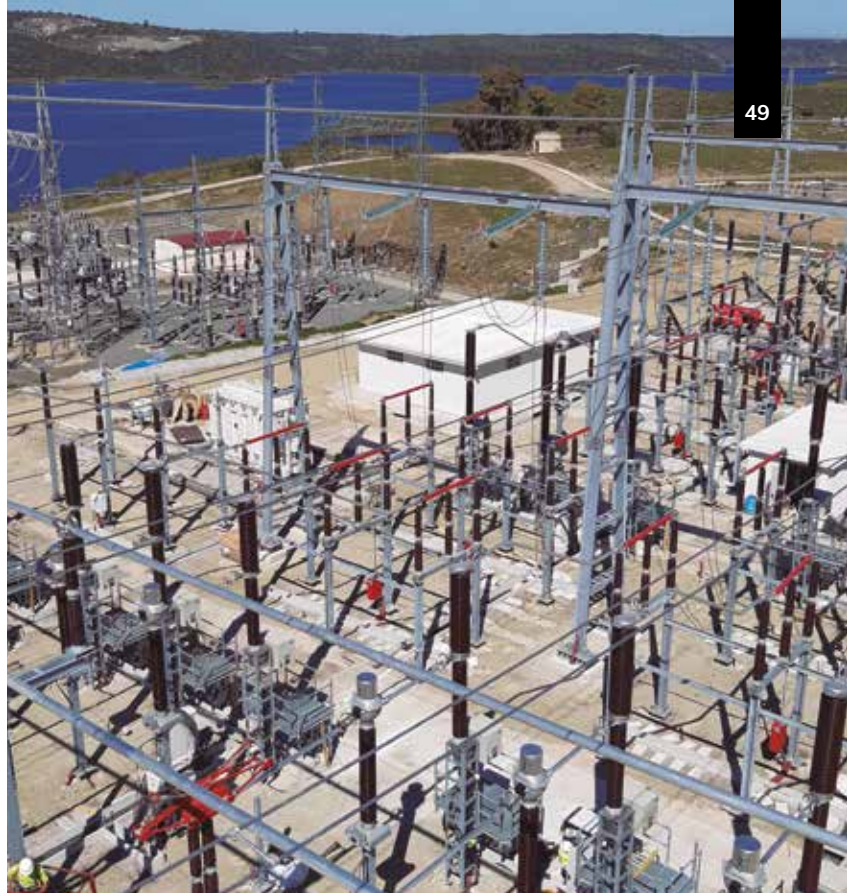
• **Client:** Red Eléctrica de España

• **Budget:** € 808,000.00 (excluding VAT)

• **Completion date:** July 2021

• **Main figures:**

- Installation of a 100 MVar reactor, with its associated position, in a street of the new substation
- The construction and installation of equipment of the positions for the connection of the future "Arenales" line
- The construction and installation of equipment of the positions for the relocation of the "Cáceres" line (5th street, requiring two switch positions)
- Two overhead lines of approximately 100 metres each for the connection between the existing substation and the new 220 kV substation and relocation of underground conductors



CONSTRUCTION OF THE CAROLA ELECTRICAL SUBSTATION

• **Type of Work:** Transmission and Distribution

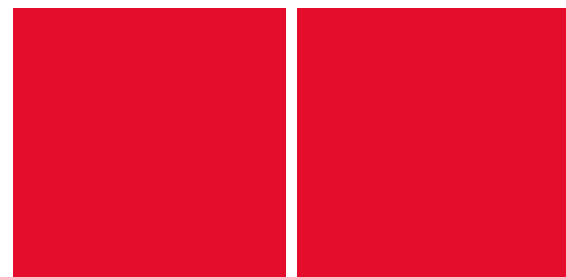
• **Client:** Elawan/Steag/Solaria AIE

• **Budget:** € 1,885,000.00 (excluding VAT)

• **Completion date:** August 2021

• **Main figures:**

- Connection: REE Torrijos 220 kV
- Transformer: 130 KVA (30/220 kV)
- Evacuation line: 0.5 km on a 220 kV underground line



CONSTRUCTION OF THE CASAQUEMADA ELECTRICAL SUBSTATION

- **Type of Work:** Transmission and Distribution
- **Client:** Power Choice (Enel)
- **Works Budget:** € 710,685.00 (excluding VAT)
- **Completion date:** August 2021
- **Main figures:**

- Transformer: 30/66 kV of 50 MVA

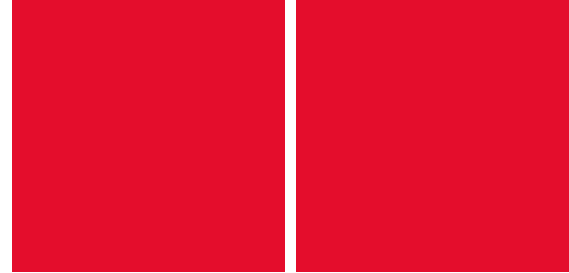


CONSTRUCTION OF THE CABRITA ELECTRICAL SUBSTATION

- **Type of Work:** Transmission and Distribution
- **Client:** Power Choice (for Aurinka-Steag)
- **Budget:** € 840,000.00 (excluding VAT)
- **Completion Date:** May 2021

- 220 kV supply: Voltage and current transformers, disconnectors and autovalves





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)
- **Completion date:** June 2021
- **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

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)
- **Completion date:** September 2021
- **Main figures:**

- 72.5 kV GIS traction substation with traction transformers approved for conventional ADIF of 6.6MVA, ratio 72.5 kV \pm 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)
- **Completion date:** August 2021
- **Main figures:**
 - Supply of 12 insulated cabinets in SF 6 of 36 kV
 - Supply of two rectifier groups of 3,300 KVA
 - 36 kV cabinets for 3 and 6 feeder disconnecting switches
 - 12 kV signal cabinets equipped with 90 KVA transformer 3 x 230 V/ 2300 3000 Vdc
 - Feeders gantry for 6 outlets and one bypass fully equipped
 - Auxiliary Systems, Remote Control and Protections



SUBSTATIONS AND TELECOMMUNICATIONS LINE 9. BARCELONA UNDERGROUND

- **Type of Work:** Railway
- **Client:** Infraestructuras 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)
- **Completion date:** June 2021
- **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



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

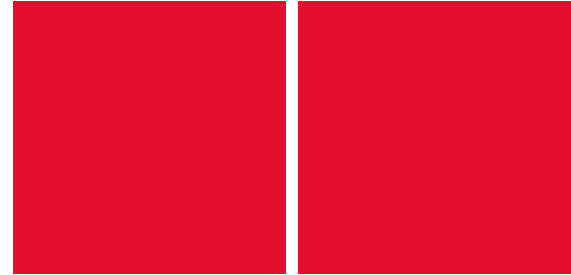
- **Type of Work:** Railway electrification
- **Client:** Adif Alta Velocidad
- **Works carried out as a Joint Venture:** Lantania, Sacyr and Comsa (Lantania has a share of 30%)
- **Budget:** € 24,895,501.46 (excluding VAT)
- **Expected completion date:** October 2021
- **Main figures:**

- 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)



PREVENTIVE AND CORRECTIVE MAINTENANCE AND ANCILLARY WORKS ON ELECTRIFICATION INSTALLATIONS (OVERHEAD CONTACT LINE, TRACTION SUBSTATIONS AND HIGH-VOLTAGE LINES). EASTERN REGION OF SPAIN

- **Type of Work:** Maintenance of railway electrical systems
- **Client:** Administrador de Infraestructuras Ferroviarias (Adif)
- **Joint Venture:** Lantania, EyM, Citracc and Coalvi (Lantania has a share of 25%)
- **Budget:** € 15,178,023.60
- **Completion date:** November 2024
- **Main figures:**
 - Main scope: 52 traction substations and 272 km of catenary.
 - Dedicated resources: 3 pantograph trainsets with double gauge (Iberian and international), 4 rail trucks with 2 platforms and a self-propelled crane
 - 20 all-terrain vehicles
 - 25 people qualified to work in substations, catenary and high voltage lines



MAINTENANCE OF THE OVERHEAD CONTACT LINE, AUTOTRANSFORMER AND REMOTE CONTROL ENERGY INSTALLATIONS, INCLUDING THE ASSOCIATED INSTALLATIONS ON THE HIGH-SPEED SECTION BETWEEN CHAMARTÍN AND TORREJÓN DE VELASCO

- **Type of Work:** Maintenance of railway electrical systems
- **Client:** Administrador de Infraestructuras Ferroviarias (Adif)
- **Joint Venture:** Lantania EyM and Citracc (Lantania has a share of 33%)
- **Budget:** € 2,972,931.21
- **Completion date:** November 2024
- **Main figures:**
 - Maintenance of catenary at 25 kV, 50 Hz and 2x25 system: foundations, support posts, brackets, compensation equipment, traction return and protections, return system and connections
 - Maintenance of switch heater system
 - Lighting of tunnels and catenary inside the tunnels
 - ATI systems and auto-transformer substations, 55 kV protection cubicles and protection and remote control cabinets
 - Dedicated resources: 1 dresina with pantograph and 2 off-road vehicles
 - 10 people qualified to work in substations, catenary and high-voltage lines



MAINTENANCE OF HIGH VOLTAGE LINES

- **Type of Work:** Maintenance of railway electrical systems
- **Client:** Administrador de Infraestructuras Ferroviarias (Adif) HIGH VOLTAGE
- **Budget:** € 960,961.71
 - Batch 2 northeast subdirection € 142,735.04
 - Batch 3 north subdirection € 442,956.96
 - Batch 4 central subdirection € 195,480.72
 - Batch 6 south subdirection € 179,789.2
- **Expected Completion Date:** April 2021
- **Main figures:**
 - Correction of defects arising from regulatory technical inspections on HV lines and traction substations of Adif



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 Signaling - Comsa Industrial (Lantania has a share of 25%)
- **Award amount:** € 3,630,000/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



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


- **Type of Work:** Off-shore works
- **Client:** Sing Da Marine (subsidiary of China Steel Corporation)
- **Budget:** € 909,214.72 (excluding VAT)
- **Completion date:** May 2021
- **Main figures:**

- Detailed engineering of the LV system for the jackets of the Changua I offshore wind farm
- Supply of electrical equipment for 16 units: wiring, trays, luminaires and electrical panels
- Technical assistance for on-site assembly at the shipyard in Taiwan



A red-tinted photograph of an airport terminal and control tower. The terminal is a long, low building with a series of curved, ribbed roofs. To the right, a tall, cylindrical control tower rises into the sky. Several aircraft are visible on the tarmac in front of the terminal. The foreground is a flat, paved area, likely a taxiway or runway.

CONSERVATION AND SERVICES



The Lantania Group began its Construction, 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.

In addition, the company has started its activity in IT projects (consulting, software development and maintenance), having created 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 2020, the Conservation and Services Department was awarded the framework contract for the execution of road adaptation and accessibility improvement works in the districts of San Blas, Canillejas, Ciudad Lineal and Barajas of Madrid City Council, as well as other significative works such as the rooftop installation of a solar plant for self-consumption in the Ciudad de la Justicia of the Generalitat Valenciana.

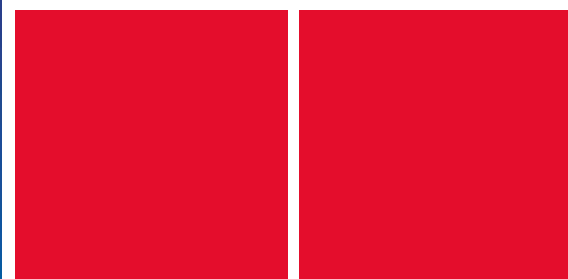
RUNWAYS AND OTHER TRACKS COMPREHENSIVE CONSERVATION OF THE ADOLFO SUÁREZ MADRID-BARAJAS AIRPORT

- **Type of Work:** Road maintenance
- **Client:** Aena
- **UTE:** Lantania-Saglas (Lantania has a share of 50%)
- **Budget:** € 6,501,821.52 per year (excluding VAT)
- **Completion date:** May 2024
- **Main figures:**
 - **Comprehensive conservation of pavements and civil works**
 - Rigid pavements in the airfield (1,700,000 m2)
 - Flexible pavements in the airfield (6,100,000 m2)
 - **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 THE ROADS AND PUBLIC SPACES OF LAS ROZAS CITY COUNCIL (MADRID)

- **Type of Work:** Road maintenance
- **Client:** Las Rozas City Council
- **Annual Budget of the conservation:** € 1,829,286.78 (excluding VAT)
- **Completion date:** September 2022
- **Main figures:**
 - 25,000 ml of road markings for lane separation
 - 6,000 m² of road markings in symbols, road stripings and pedestrian crossings
 - 640 vertical signs
 - 45,000 m² of road space rehabilitated or with wearing course replacement
 - 9,000 m² of pavements cleaned or replaced
 - Comprehensive conservation of the Calle Real tunnel (1,000 ml)
 - Structures and access branches to the A-6 and M-505



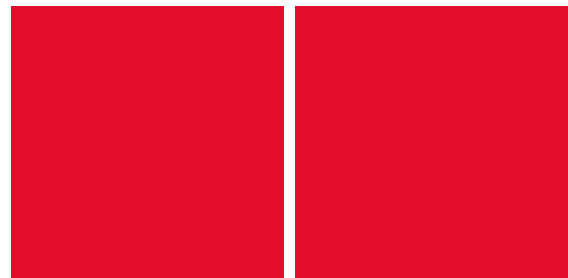
STREETS AND BEACHES CLEANING SERVICE, AND PARKS AND GARDENS MAINTENANCE IN THE MUNICIPALITY OF CARBONERAS (ALMERÍA)

- **Type of Work:** Comprehensive maintenance
- **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:**

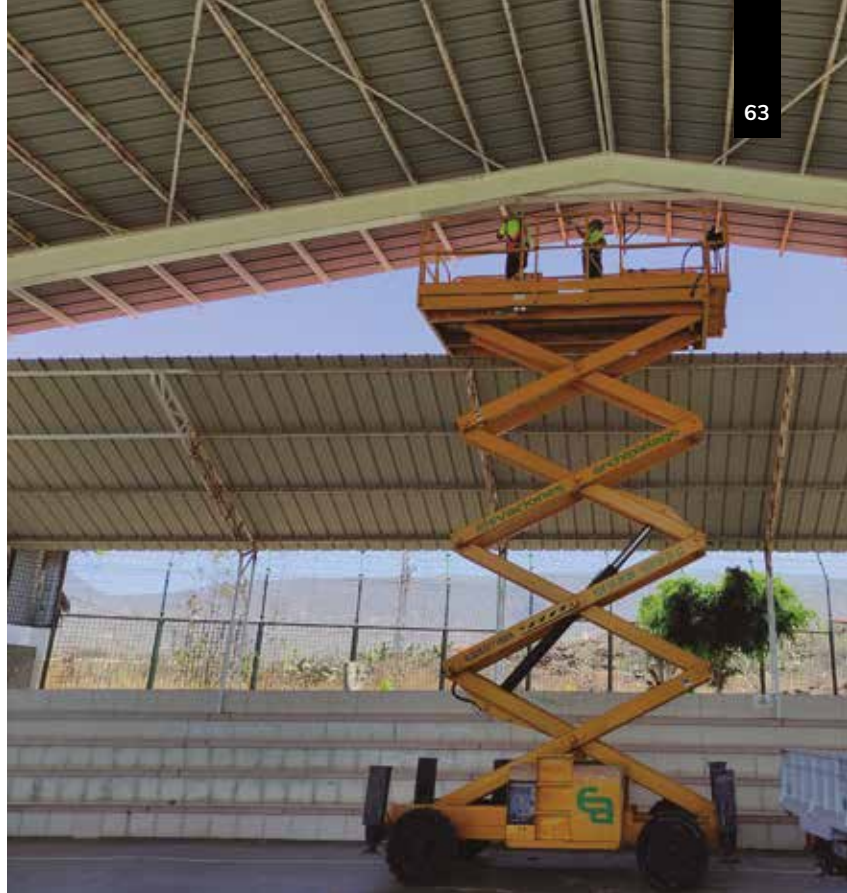
- 9,546 ha of total surface area in the municipality of Carboneras
- 8,004 inhabitants registered in Carboneras
- 24,573 inhabitants in high season (estimate)
- 1,378 tree units
- 1,427 palm trees
- 40,189 m² of garden



MAINTENANCE OF ROADS AND PUBLIC BUILDINGS OF MUNICIPALITY OF ARONA (TENERIFE)

- **Type of Work:** Comprehensive maintenance
- **Client:** Arona City Council
- **Works carried out as a Joint Venture:** Lantania-El Silbo (Lantania has a share of 70%)
- **Budget:** € 8,210,000 (excluding VAT)
- **Completion date:** September 2024
- **Main activities:**

- Pavements on walkways and roads
- Vertical and horizontal signalling
- Locksmith elements
- Street furniture
- 47 playgrounds



ACCESSIBILITY, MOBILITY AND PAVING WORKS IN THE DISTRICTS OF ARGANDA, CHAMBERÍ, CHAMARTÍN, RETIRO, TETUÁN, CARABANCHEL, ARGANZUELA, LATINA AND CENTRE FOR THE MUNICIPALITY OF MADRID

- **Type of Work:** Paving works to improve accessibility and mobility on public municipal roads
- **Client:** City Hall of Madrid
- **Budget Arganzuela:** € 704,023.47 (excluding VAT)
- **Budget Chamberí:** € 831,854.56 (excluding VAT)
- **Budget Chamartín:** € 600,897.42 (excluding VAT)
- **Budget Latina:** € 552,174.71 (excluding VAT)
- **Completion date:** April 2021
- **Main figures:**
 - Demolition and removal of pavements: 30,869 m²
 - CDW waste managed: 30,181 m³
 - Concrete 5,133 m³
 - Kerbing 12,121 ml
 - Pavements 40,141 m²



CAR PARKS IN RAMP 7 AND LAS REJAS AT ADOLFO SUÁREZ MADRID-BARAJAS AIRPORT

- **Type of Work:** Road maintenance
- **Client:** Aena
- **Works carried out as a Joint Venture:** Lantania-Saglas (Lantania has a share of 50%)
- **Budget Ramp 7:** € 862,000 (excluding VAT)
- **Budget Car Park at Area Las Rejas:** € 867,000 (excluding VAT)
- **Completion date:** April 2021
- **Main activities:** Excavation, foundations and paving for the execution of above-ground car parks
- **Main figures:**
 - Excavation in clearing sites, trenches and shafts: 24,512 m³
 - Artificial trenches: 6,758 m³
 - M.B.C.: 19,398.48 m²
 - Perimeter fencing: 730 MI
 - Canopies: 460 m²



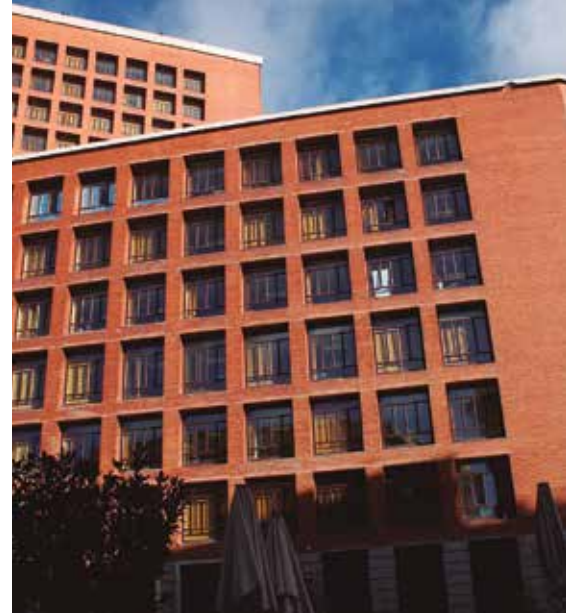
MAINTENANCE SERVICES AND CIVIL WORKS FOR THE CIEMAT CAMPUS (MADRID)

- **Type of Work:** Comprehensive maintenance
- **Client:** Centro de Investigaciones energéticas, medioambientales y tecnológicas (CIEMAT)
- **Budget:** € 2,890,868 (excluding VAT)
- **Completion date:** January 2024
- **Main activities:** Painting, plumbing, masonry, maintenance of roads, enclosures, pavements, individual and centralised CIEMAT infrastructures
- **Main figures:**
 - 86 buildings and roads of the complex



COMPREHENSIVE MAINTENANCE SERVICE OF THE PREMISES OF THE ECONOMIC AND SOCIAL COUNCIL

- **Type of Work:** Building maintenance
- **Client:** Economic and Social Council
- **Budget:** € 662,180 (excluding VAT)
- **Completion date:** December 2023
- **Main activities:** Maintenance of the premises of the Economic and Social Council building located at Huertas street



FRAMEWORK AGREEMENT FOR THE EXECUTION OF RENOVATION, REPAIR AND CONSERVATION WORKS FOR THE PUBLIC BUILDINGS OF FUENLABRADA CITY COUNCIL

- **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



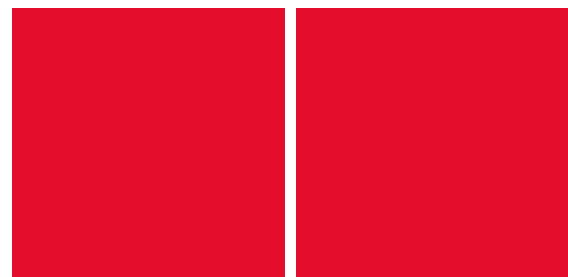
TREE MANAGEMENT SERVICE, CLEARING OF INVASIVE WEEDS AND PHYTOSANITARY TREATMENTS IN GETAFE

- **Type of Work:** Gardening, pruning and phytosanitary treatments
- **Client:** Getafe City Council
- **Budget:** € 1,157,000 (excluding VAT)
- **Completion date:** November 2024
- **Main activities:** Pruning, felling, clearing and phytosanitary treatments in the town
- **Main figures:**
 - Clearing of 250 ha
 - Pruning of more than 4,400 trees



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)
- **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



An aerial photograph of a large dam and reservoir, overlaid with a semi-transparent red filter. The dam structure is visible on the right side, with water flowing through its spillways. The reservoir extends towards the left, surrounded by a forested hillside. In the background, there are power lines and a distant horizon under a dark sky. The text "FINANCIAL STATEMENTS" is centered in the upper half of the image in a large, white, sans-serif font.

FINANCIAL STATEMENTS

Following the creation of the holding structure in 2019, several companies were incorporated or added to the Group in 2020. Specifically, the following companies have been included in the scope of consolidation:

- Lantania Aguas, S.L., incorporated for the acquisition of Soil Tratamiento de Aguas Industriales
- Deisa Industrial Water Solutions, S.L., a company acquired from the Comsa Group.
- Four special purpose entities for the wind project developments.

The 2020 financial statements (both, the consolidated and those related to the Group subsidiaries) have been audited by BDO Auditores S.L.P., having stated in its corresponding audit reports a favorable opinion regarding the true and fair view of their equity and financial position for december 31, 2020, as well as concerning the results and cash flows.

Despite the difficulties related to the pandemic, the Group's consolidated revenue was over 117 M€ (16% higher than in 2019), maintaining an EBITDA close to 10%, and increasing its equity to 13.6 M€ and the pending works backlog to 350 M€.

Profitability, liquidity, solvency and debt ratios have evolved very favourably and remain at very high levels compared to the market average.

Operating EBITDA for the period was, as in 2019, above € 14M, out of which € 7.8M was allocated to investment. The financial flow was also positive at € 1.8M. As a result, cash and cash equivalents increased by € 8.3M, from € 25M in 2019 to € 33.3M at the end of 2020.

It is worth highlighting the strategic investments made, which provide great strength to the group's assets, such as the purchase of the head office building and the piece of land and facilities where the sleeper factory operates. Both deals were closed for € 5.5M and € 1.05M, respectively.

It is also important to highlight the favourable evolution of new contracts and the consequent increase in the pending works backlog, which has gone from 270M€ in 2019 to 350M€ in the end of 2020. This means an increase by 30%.

CONSOLIDATED BALANCE SHEET

ASSETS	2020	2019
A) NON-CURRENT ASSETS	21.131.814	14.581.897
I. Intangible assets	188.053	208.320
II. Property, plant and equipment	13.990.212	7.387.374
III. Real estate investments		296.219
IV. Investments in Group companies and long-term associates		
V. Long-term financial investments	6.208.368	6.215.471
VI. Deferred tax assets	745.181	474.513
B) CURRENT ASSETS	84.474.398	65.929.002
VII. Non-current assets kept for the sale		
VIII. Inventories	3.485.893	3.015.651
IX. Trade and other receivables	47.006.126	37.641.203
1. Trade receivables for sales and services	41.755.167	34.341.180
2. Clients, Group companies and associates		
3. Miscellaneous debtors	2.366.366	743.819
4. Personnel	43.060	2.958
5. Tax assets	279.425	387
6. Other public administration loans	2.562.107	2.552.860
X. Investments in Group companies and short-term associates		
XI. Short-term financial investments	268.572	76.671
XII. Short-term accruals	390.443	200.551
XIII. Cash and other similar liquid assets	33.323.364	24.994.925
TOTAL ASSETS (A + B)	105.606.212	80.510.898

CONSOLIDATED BALANCE SHEET

EQUITY AND LIABILITIES	2020	2019
A) EQUITY	13.614.573	11.116.438
I. Own equity	13.564.739	11.181.077
1. Share capital	1.103.000	1.103.000
2. Reserve funds	10.076.615	4.711.032
3. Negative results of previous financial years		
4. Result of previous financial year	3.885.124	6.667.044
5. Interim dividends	(1.500.000)	(1.300.000)
II. External shareholders	49.834	(64.638)
B) NON-CURRENT LIABILITIES	23.606.626	10.518.960
III. Long-term debts	23.466.831	10.518.960
1. Debts with credit institutions.	23.449.980	10.363.917
2. Finance lease creditors.	16.851	
3. Other financial liabilities.		155.043
IV. Deferred tax liability	139.795	
C) CURRENT LIABILITIES	68.385.013	58.875.500
V. Short-term provisions.	3.004.759	3.880.874
VI. Short-term debts.	2.414.820	10.010.268
1. Debts with credit institutions.	2.301.319	9.851.704
2. Finance lease creditors.	7.845	
3. Other financial liabilities.	105.656	158.564
VI. Trade creditors and other payables	61.612.219	44.095.472
1. Suppliers.	26.635.023	22.674.132
2. Suppliers, Group companies and associates		
3. Several trade creditors	21.142.572	13.514.003
4. Personnel (outstanding payments)	421.491	469.619
5. Net of current tax liabilities	750.560	1.193.384
6. Other public administration debts	5.111.903	2.644.746
7. Advances from customers	7.550.670	3.599.588
VIII. Short-term accruals.	1.353.215	888.885
TOTAL EQUITY AND LIABILITIES (A + B + C)	105.606.212	80.510.898

INCOME STATEMENT

PROFIT AND LOSS STATEMENT	2020	2019
A) ONGOING OPERATIONS		
1. Net business turnover	114.451.101	100.048.761
2. Changes in stock of finished goods and products in progress	(898.256)	(854.855)
3. Supplies	(71.939.804)	(64.449.830)
a) Consumption of merchandise	(234.199)	(364.264)
b) Consumption of raw materials and other consumables used	(20.047.163)	(21.246.738)
c) Works carried out by other companies	(51.561.954)	(42.838.828)
d) Deterioration of goods, raw materials and other supplies	(96.488)	
4. Other operating revenues	2.673.797	1.735.903
a) Ancillary and other current management income (financial income from commercial loans)	2.664.797	1.735.903
b) Operating subsidies included in profit or loss for the year	9.000	
5. Personnel expenses	(21.181.717)	(15.263.810)
6. Other operating expenses	(13.844.160)	(12.488.114)
a) External services	(11.023.609)	(9.348.771)
b) Taxes	(2.381.406)	(2.443.508)
c) Losses, Impairment and variation in provision for trade operations	(439.145)	(695.836)
7. Amortisation of the fixed assets	(1.175.619)	(1.043.715)
8. Impairment and profits/losses on disposal of fixed assets	(340.969)	(882.093)
9. Negative Goodwill on Business Combinations	1.001.356	3.590.755
10. Exceptional results - Negative Goodwill on Business Combinations		
11. Other operating profit/loss	(513.312)	(343.286)
A.1) OPERATING PROFIT/LOSS (1+2+3+4+5+6+7+8+9+10+11)	8.232.417	10.049.715
12. Financial revenue		63.095
13. Financial expenses	(3.315.916)	(2.438.806)
a) For debts to third parties	(3.315.916)	(2.438.806)
14. Exchange rate differences	(161)	(560)
A.2) FINANCIAL REVENUE/EXPENSES (12+13+14)	(3.316.077)	(2.376.271)
A.3) PROFIT/(LOSS) BEFORE TAX (A1+A2)	4.916.340	7.673.444
15. Income tax	(920.989)	(1.085.738)
A. PROFIT/(LOSS) FOR THE YEAR FROM ONGOING OPERATIONS (A.3 +15)	3.995.351	6.587.706
B) DISCONTINUED OPERATIONS		
C) RESULT OF PREVIOUS FINANCIAL YEAR (B*) (A+B)	3.995.351	6.587.706
Results attributed to external shareholders	110.227	(79.338)
Results attributed to the parent company	3.885.124	6.667.044

STATEMENT OF CHANGES IN EQUITY

RECOGNISED INCOME AND EXPENSE (Data in euros)	2020	2019
A) Profit (loss) per income statement	3.995.351	6.587.706
<i>Income and Expenses directly Charged to Equity</i>		
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) Total of income and expenses directly Charged to Equity (I+II+III+IV+V+VI+ VII)		
<i>Transfers to Profit or Loss</i>		
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		
C) Total of transfers to profit and loss account (VIII+IX+X+XI+XII+XIII)		
TOTAL OF RECOGNISED INCOME AND EXPENSE (A + B + C)	3.995.351	6.587.706
Attributed to the parent company	3.885.124	6.667.044
Attributed to minority shareholders	110.228	(79.338)

CHANGES IN EQUITY

B) TOTAL CONSOLIDATED STATEMENT OF CHANGES IN EQUITY IN 2020 AND 2019						
	SUBSCRIBED SHARE CAPITAL	RESERVE FUNDS	RESULTS ATTRIBUTED TO THE PARENT COMPANY	INTERIM DIVIDENDS	EXTERNAL SHAREHOLDERS	TOTAL OF OWN EQUITY
Initial balance in 2020	1.103.000	4.711.032	6.667.044	(1.300.000)	(64.638)	11.116.438
I. Total recognised income and expense	-	-	3.885.124	-	110.228	3.995.351
II. Operations with shareholders or owners	-	-	-	(1.500.000)	-	(1.500.000)
a) Increases (decreases) of share capital	-	-	-	-	-	-
b) Distribution of dividends	-	-	-	(1.500.000)	-	(1.500.000)
III. Other changes in equity	-	5.365.583	(6.667.044)	1.300.000	4.244	2.783
a) Distribution of results	-	5.367.044	(6.667.044)	1.300.000	-	-
b) Other changes	-	(1.461)	-	-	4.244	2.783
Balance on 31/12/2020	1.103.000	10.076.615	3.885.124	(1.500.000)	49.834	13.614.573

2019 / 2020. Figures in euros corresponding to the Consolidated Group of Lantania

CASH-FLOW

(Data in Euros)	2020	2019
A) CASH FLOW FROM OPERATING ACTIVITIES		
1. Profit/(loss) for the period before tax	4.916.340	7.673.444
2. Adjustments of the result	3.490.827	3.292.487
a) Amortisation of the fixed assets	1.175.619	1.043.715
b) Valuation adjustments due to impairment of trade balances	439.145	695.836
c) Valuation adjustments due to impairment of inventories	96.488	-
d) Reversal of excess provisions	(876.115)	1.885.327
e) Results by retirement and disposals of Fixed Assets	340.969	882.093
f) Financial revenue	-	(63.095)
g) Financial expenses	3.315.916	2.438.806
h) Negative Goodwill on Business Combinations	(1.001.356)	(3.590.755)
i) Other income and expenses	161	560
3. Changes in working capital	6.693.813	5.236.642
a) Inventories	(566.730)	230.760
b) Debtors and other accounts receivable	(9.804.067)	(2.220.942)
c) Other current assets and liabilities	154.777	(1.282.283)
d) Trade and other receivables	15.871.817	3.411.126
e) Other non-current assets and liabilities	1.038.015	5.097.981
4. Other cash flows from operating activities	(814.018)	(1.688.376)
a) Interest paid	(449.776)	(1.615.809)
b) Interest received	-	-
c) Collections/(Payments) of income tax	(364.243)	(72.569)
A) Cash flows from operating activities (1+2+3+4)	14.286.962	14.514.197

CASH-FLOW STATEMENT (CONT.)

(Data in Euros)	2020	2019
B) CASH FLOW FROM INVESTING ACTIVITIES		
5. Payments for investments	(7.867.941)	(6.788.447)
a) Intangible assets	(34.284)	(871)
b) Property, plant and equipment	(7.833.656)	(352.958)
c) Real estate investments	-	(296.219)
d) Other assets Investments	-	(6.138.399)
6. Proceeds from sale of investments	72.103	614.735
a) Property, plant and equipment	65.000	614.735
b) Other financial assets	7.103	-
B) Cash flows from investing activities (5+6)	(7.795.837)	(6.173.712)
C) CASH FLOW FROM FINANCING ACTIVITIES		
7. Proceeds from and payments for financial liability instruments	3.337.476	(1.389.972)
a) Debt Issuance		
I. Other debts	-	-
II. Debts with credit institutions	8.107.113	5.165.006
b) Repayment and amortisation of:		
I. Debts with credit institutions	(4.769.637)	(5.081.074)
II. Other debts	-	(1.473.904)
8. Payment of dividends and remuneration of other equity instruments	(1.500.000)	(1.300.000)
a) Dividends	(1.500.000)	(1.300.000)
C) Cash flows from financing activities (7+8)	1.837.476	(2.689.972)
D) Effect of exchange rate changes	(161)	(560)
E) NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C+D)	8.328.439	5.649.953
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FISCAL YEAR	24.994.925	19.344.972
CASH AND CASH EQUIVALENTS AT THE END OF THE FISCAL YEAR	33.323.364	24.994.925

2019 / 2020. Figures in euros corresponding to the Consolidated Group of Lantania

LEGAL ENTITIES

CORPORATE NAME	COUNTRY	% SHARE	COMPANY OWNING THE SHAREHOLDING
GRUPO LANTANIA S.L.	SPAIN		
LANTANIA S.A.U.	SPAIN	100,00%	GRUPO LANTANIA S.L.
TRAVIESAS Y PREFABRICADOS DE ARAGÓN	SPAIN	100,00%	GRUPO LANTANIA S.L.
LANTANIA ACTIVOS S.L.U.	SPAIN	100,00%	GRUPO LANTANIA S.L.
LANTANIA AGUAS S.L.U.	SPAIN	100,00%	GRUPO LANTANIA S.L.
OBRAS Y PROYECTOS GESTILAR	SPAIN	51,00%	LANTANIA S.A.U.
LAN2030 TOROÑA	SPAIN	51,00%	LANTANIA ACTIVOS S.L.U.
LAN2030 BRION	SPAIN	51,00%	LANTANIA ACTIVOS S.L.U.
LAN2030 FERROL	SPAIN	51,00%	LANTANIA ACTIVOS S.L.U.
LAN2030 PONZOS	SPAIN	51,00%	LANTANIA ACTIVOS S.L.U.
DEISA INDUSTRIAL WATER SOLUTIONS S.L.U.	SPAIN	100,00%	LANTANIA AGUAS S.L.U.

JOINT VENTURES

ENTITY NAME	% SHARE	ACTIVITY	ENTITY NAME	% SHARE	ACTIVITY
AREA MOV. Y ACCESOS BARAJAS	50,00%	CONSERV. & SERV.	INECAT	39,25%	ENERGY
APARC. ZONA CLASA	50,00%	CONSERV. & SERV.	TÚNEL BIELSA	50,00%	ENERGY
LIMPIEZA CARBONERAS	50,00%	CONSERV. & SERV.	SALAVE	25,00%	ENERGY
VALLADO ÁREAS CRÍTICAS	50,00%	CONSERV. & SERV.	SECOM UTE PURA CONSTRUCTORA	36,78%	ENERGY
PODAS ZONA ESTE	50,00%	CONSERV. & SERV.	ISOFER	70,00%	ENERGY
LÍNEAS DE SEGURIDAD	50,00%	CONSERV. & SERV.	BARBATE	100,00%	ENERGY
LIMPIEZA PLAN BARAJAS	50,00%	CONSERV. & SERV.	ARRIBES ABADENGO VITIGUDINO	50,00%	ENERGY
CONSERVACIÓN INTEGRAL	50,00%	CONSERV. & SERV.	SALAVE MANTENEDORA	25,00%	ENERGY
ADECUACIÓN CASETA DESHIELO	50,00%	CONSERV. & SERV.	ISOCAS	50,00%	ENERGY
APARCAMIENTO ZONA REJAS	50,00%	CONSERV. & SERV.	ISOLUX-ARIAS (XALLAS)	60,00%	ENERGY
APARCAMIENTO RAMPA 7	50,00%	CONSERV. & SERV.	ELECTRIFICACIÓN PAJARES	50,00%	ENERGY
LIMPIEZA CAUCES	50,00%	CONSERV. & SERV.	SUBESTACIÓN PAJARES	50,00%	ENERGY
CONSERVACIÓN AYTO. ARONA	70,00%	CONSERV. & SERV.	ENERGÍA LÍNEA 9	20,00%	ENERGY
TALLER CELA	50,00%	CONSERV. & SERV.	TENIENTE RUIZ	50,00%	ENERGY
VALLADO ZONAS CRÍTICAS	50,00%	CONSERV. & SERV.	MANT. MONFORTE MURCIA	25,00%	ENERGY
CALLE INDIA	50,00%	CONSERV. & SERV.	SERVICIOS CJC MTO. CDAD. JUSTICIA	65,00%	ENERGY
PARQUE URB. LAS ROSAS	70,00%	CONSERV. & SERV.	AVE PLASENCIA PEÑAS BLANCAS	30,00%	ENERGY

JOINT VENTURES

ENTITY NAME	% SHARE	ACTIVITY
3IC LANTANIA	50,00%	ENERGY
CARIÑENA VILLAFRANCA	45,00%	ENERGY
DZZD GESTROY LANTANIA	20,00%	ENERGY
MANT. LAC GERENCIA ESTE	25,00%	ENERGY
MANT. CHAMARTÍN-TORREJÓN DE VELASCO	33,34%	ENERGY
TOMEZA	50,00%	ENERGY
VDH LANTANIA	40,00%	ENERGY
PRESA HORNACHUELOS	50,00%	INFRASTRUCTURE
REGADÍO DURATÓN	100,00%	INFRASTRUCTURE
IV CENTENARIO	100,00%	INFRASTRUCTURE
CARGISBA ACOND.A-495 UTE	60,00%	INFRASTRUCTURE
SANTA ANA - FUENTE PIEDRA	70,00%	INFRASTRUCTURE
ENLACE MEIRÁS	100,00%	INFRASTRUCTURE
SEDE ADMINISTRATIVA HOSPITAL	100,00%	INFRASTRUCTURE
CENTRO CIENTÍFICO DE LA CARTUJA	100,00%	INFRASTRUCTURE
HOSPITALIZACIÓN Y ÁREAS AUXILIARES	100,00%	INFRASTRUCTURE
LOECHES	50,00%	INFRASTRUCTURE
RONDA POCOMACO-CORUÑA	100,00%	INFRASTRUCTURE
AVE PINAR II	64,29%	INFRASTRUCTURE
FACULTAD MEDICINA	50,00%	INFRASTRUCTURE
L.A.V. PINOS PUENTE GR	100,00%	INFRASTRUCTURE
BALSA VICARIO	100,00%	INFRASTRUCTURE
CEUTA SIEP (CENTRO P.CEUTA)	90,00%	INFRASTRUCTURE
TOLOSA-HERNIALDE UTE	90,00%	INFRASTRUCTURE
CHUAC	50,00%	INFRASTRUCTURE
HOSPITAL DEL SUR	40,00%	INFRASTRUCTURE
TÚNEL CORNO VIA DERECHA	70,00%	INFRASTRUCTURE
ADUNA	18,50%	INFRASTRUCTURE
EDAR NERJA	100,00%	INFRASTRUCTURE
CAP LA MINA	55,00%	INFRASTRUCTURE
VIVIENDAS CA N'ARUS	65,00%	INFRASTRUCTURE
EMBALSE ALMUDÉVAR	30,00%	INFRASTRUCTURE
COMPLEJO JUDICIAL CÓRDOBA	65,00%	INFRASTRUCTURE
EXPL.VIELHA	100,00%	INFRASTRUCTURE
ACCESO CORUÑA	50,00%	INFRASTRUCTURE
AVE TRINIDAD	33,34%	INFRASTRUCTURE
EDAR LA LÍNEA	50,00%	INFRASTRUCTURE
CARTAMA-CASAPALMA	60,00%	INFRASTRUCTURE
DESDOBLAMIENTO MARTOS	50,00%	INFRASTRUCTURE
EMERG.QUIEBRAJANO	50,00%	INFRASTRUCTURE
HOSPITAL MILITAR DE SEVILLA	100,00%	INFRASTRUCTURE
DEPURADORA FERNÁN NÚÑEZ	100,00%	INFRASTRUCTURE
EDIFICIO MEDICINA	50,00%	INFRASTRUCTURE

ENTITY NAME	% SHARE	ACTIVITY
CERCAÑAS PINTO UTE	40,00%	INFRASTRUCTURE
IDAM MONCOFA	45,00%	INFRASTRUCTURE
HOSPITAL DE GUADALAJARA	50,00%	INFRASTRUCTURE
CAMPUS UNIVERSITARIO (TTE. RUIZ CION.)	42,50%	INFRASTRUCTURE
APARCAMIENTOS (3M APARCAM. CEUTA)	42,50%	INFRASTRUCTURE
AVE PORTO-MIAMÁN	75,00%	INFRASTRUCTURE
URZAIZ-SOUTOMAIOR	50,00%	INFRASTRUCTURE
OAMI ALICANTE	33,33%	INFRASTRUCTURE
PEDROSA	50,00%	INFRASTRUCTURE
TAMBO	50,00%	INFRASTRUCTURE
VIARIO A31	20,00%	INFRASTRUCTURE
CAÑIZO VI	20,00%	INFRASTRUCTURE
REMODELACIÓN ESTACIONES ADIF	80,00%	INFRASTRUCTURE
LUGONES	50,00%	INFRASTRUCTURE
VARIANTE LUCENA	80,00%	INFRASTRUCTURE
TRES HILOS MURCIA	50,00%	INFRASTRUCTURE
CALDERA VILASECA	45,00%	INFRASTRUCTURE
UTE CORREDOR 3 HILOS	22,00%	INFRASTRUCTURE
SILLA	40,00%	INFRASTRUCTURE
ESPIGÓN CENTRAL 2020	50,00%	INFRASTRUCTURE
EDAR ALMANSA	50,00%	INFRASTRUCTURE
RENOVACIÓN CANAL ISABEL II	33,34%	INFRASTRUCTURE
VILLANUEVA CASTELLÓN LINEA 1	50,00%	INFRASTRUCTURE
VORAMAR 1	30,00%	INFRASTRUCTURE
VORAMAR 2	30,00%	INFRASTRUCTURE
CORTEGADA	30,00%	INFRASTRUCTURE
MTTO. GETAFE	50,00%	INFRASTRUCTURE
COLEGIO SESEÑA Y BENAVENTE	50,00%	INFRASTRUCTURE
CFV VALLADOLID	25,00%	INFRASTRUCTURE
CATLANTICO	25,00%	INFRASTRUCTURE
EDAR ABONA	33,33%	INFRASTRUCTURE
TRANVÍA CHICLANA	25,00%	INFRASTRUCTURE
METRO MÁLAGA	23,00%	INFRASTRUCTURE
ETBAR GRANADILLA	50,00%	INFRASTRUCTURE
POZUELO	30,00%	INFRASTRUCTURE
CONSERVACIÓN HUELVA	50,00%	INFRASTRUCTURE
ACCESIBILIDAD GETAFE	50,00%	INFRASTRUCTURE
RETORTILLO	40,00%	LANTANIA WATER
UTE MORALEJA DEL VINO	50,00%	LANTANIA WATER
BAJO ANDARAX FASE II	40,00%	LANTANIA WATER
ETAP RÍO VERDE	33,34%	LANTANIA WATER
UTE D&B EDARI FASE 2	50,00%	LANTANIA WATER
EDAR TRESPADERME	50,00%	LANTANIA WATER
EDAR S. MIGUEL DE ABONA	50,00%	LANTANIA WATER

ABC:

5 May

Lantania acquires the business unit of Soil Aguas

El Español /Invertia

26 November

Lantania withstands the crisis with a 20% increase in revenues this year

Expansión:

3 August

ACS, Sacyr, Lantania and Elecnor will help maintain the railway electricity system for 189 million euros

26 November

Lantania grows 20% and seeks partners for 250 MW of wind energy

Cinco Días:

9 April

Lantania earns 37% more and gives Máximo Buch a seat on the board

3 August

Lantania leaps forward with its works backlog and consolidates its position among medium-sized construction companies

El Economista:

9 April

Lantania's revenue increases by 71% up to 100 million

26 November

Lantania seeks partners to develop wind power plants

La Voz de Galicia:

26 August

Lantania is head over heels for Galicia

18 October

Federico Ávila: "Galicia spearheads our commitment to renewables"

Las Provincias

17 December

Lantania will study graphene in concretes

Valenciaplaza:

30 July

Lantania steps into renewables to invest 146 million in Galician wind farms



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