

Lantania to exceed 420 million euros in revenue this year, 12% more than in 2023

—● The Group gains momentum driven by its expansion in renewable energies, water and transport

Madrid, 2 July 2024. The Lantania Group maintains its growth path and advances in its objective of becoming a leader in the development of large transport, water and energy infrastructure. The company expects to exceed 420 million euros in revenue this year, an increase of 12% compared to 2023. Its EBITDA will reach 14.4 million euros, up 15%, while new order intake is expected to exceed 500 million euros.

In the first six months of this year, the company reached revenue of 172 million euros, representing an increase of 8% compared to the same period in 2023. The company's EBITDA was 5.6 million euros, a 33% increase. From January to June this year, Lantania has won new contracts worth 380 million euros, an increase of 45%. These include projects as significant as the second phase of the Valladolid Railway Complex, the engineering and construction of 138 MW of solar energy in three photovoltaic plants located in Seville and Palencia, and the new Lodz Court building in Poland, as well as the renewal of the contract for maintenance and upkeep of the Adolfo Suárez Madrid-Barajas Airport runways and accesses.

The Group is gaining momentum driven by its expansion in strategic sectors such as renewable energies, water and transportation. "Despite the challenging context in which we are operating, with the effect of the rise in raw material prices of recent years still present, and the lack of workforce as the main obstacles, we maintain robust growth. In the coming months this will be driven by the consolidation of key initiatives, such as our commitment to the desalination market, advances in energy and the search for new corporate operations," explains Lantania's chairman, Federico Ávila.

As part of its expansion strategy, in the first half of this year the company registered its first promissory note programme on the Spanish Stock Exchanges and Markets' fixed income market, MARF, for an outstanding balance of up to 50 million euros. With this operation, the Group improves and diversifies its sources of financing.

2023 closing results

The Lantania Group closed 2023 with a turnover of 375 million euros, an increase of 20% and an improvement on its forecast. The company signed new contracts worth 450 million euros. The backlog exceeded 700 million at the end of the year and represents nearly double the annual revenue. This fact indicates the stability and robustness of the company: "we have the capacity to operate for two years without the need for new contracts," says Ávila.

Over the past year, Lantania has significantly improved its financial strength by reducing its debt by nearly 32% to 28.2 million euros, thereby increasing its investment capacity and reducing risks.

Water and Energy business accounted for more than half of the Group's new order intake in 2023 and this trend is expected to continue in 2024.

The Energy division in particular led growth in the past year. This area already accounts for 31% of the company's order intake compared to 16% in 2022, a growth driven by increased business in the field of renewables. Lantania has contracted 800 MW of solar power in Spain and Portugal since 2018 and currently has more than 400 MW of solar facilities under construction. The good performance of this activity has led the company to study the creation of a vehicle to promote its own renewable projects. Lantania is currently analysing different alternatives, "although we are leaning towards the incorporation of a financial partner that will allow us to undertake our projects directly," said Ávila.

Infrastructure continues to be the company's core business. This activity represents 37% of its order intake compared to 51% in 2022. Finally, Services (11%) continues to consolidate its position with a similar proportion in the Group compared to previous years.

The positive performance of Balzola Polska is another of Lantania's growth drivers. Last year, the Group's Polish subsidiary achieved a turnover of 60 million euros, more than double that recorded in 2022. Balzola has signed contracts worth 70 million euros in the first six months of this year and its portfolio now totals 110 million euros. The company, acquired by Lantania in 2022, has become its spearhead in the Eastern European market.

Fulfilment of the Strategic Plan 2022-2026

Lantania maintains its positive performance, which could lead it to reach the revenue target set in its Strategic Plan one year ahead of schedule. The company's goal is to reach 500 million euros by 2026. This Plan, based on the empowerment of talent, business diversification and productivity improvement, revolves around sustainable activities.

Today, Lantania employs more than 1,100 people in the Group's seven companies: Lantania, Lantania Aguas, Traviesas y Prefabricados de Aragón, DSV, Balzola Polska, Indania and Gestilar Construcciones. The company already operates in 11 countries, in addition to Spain, and is present in Colombia, USA, Saudi Arabia, Algeria, Morocco, Poland, Portugal, Chile, Slovakia and Bulgaria.

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