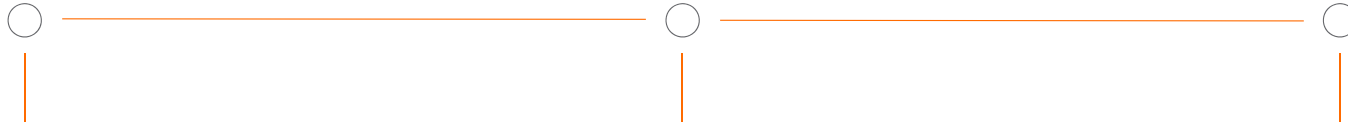


Annual Analyst Presentation
June 14th, 2019



One of the leading construction groups in Greece



A major European IT solutions and services group



Greece's largest manufacturer of defense electronics

Timeline



1987

Establishment,
a member of



2001

Listed in the



2009

7th (highest) class
certificate of the
Greek contracting
enterprises register

2015

Intradevelopment - Real Estate
K-Wind - Energy
Rural - PPP Projects

2018

Focus on projects of:

- Infrastructure
- Networks (NGA)
- PPP & BOT
- Environment

Leading company in
telecommunications
infrastructure

1995

Merger with



2005

Among the
top 5 Greek
Construction
companies

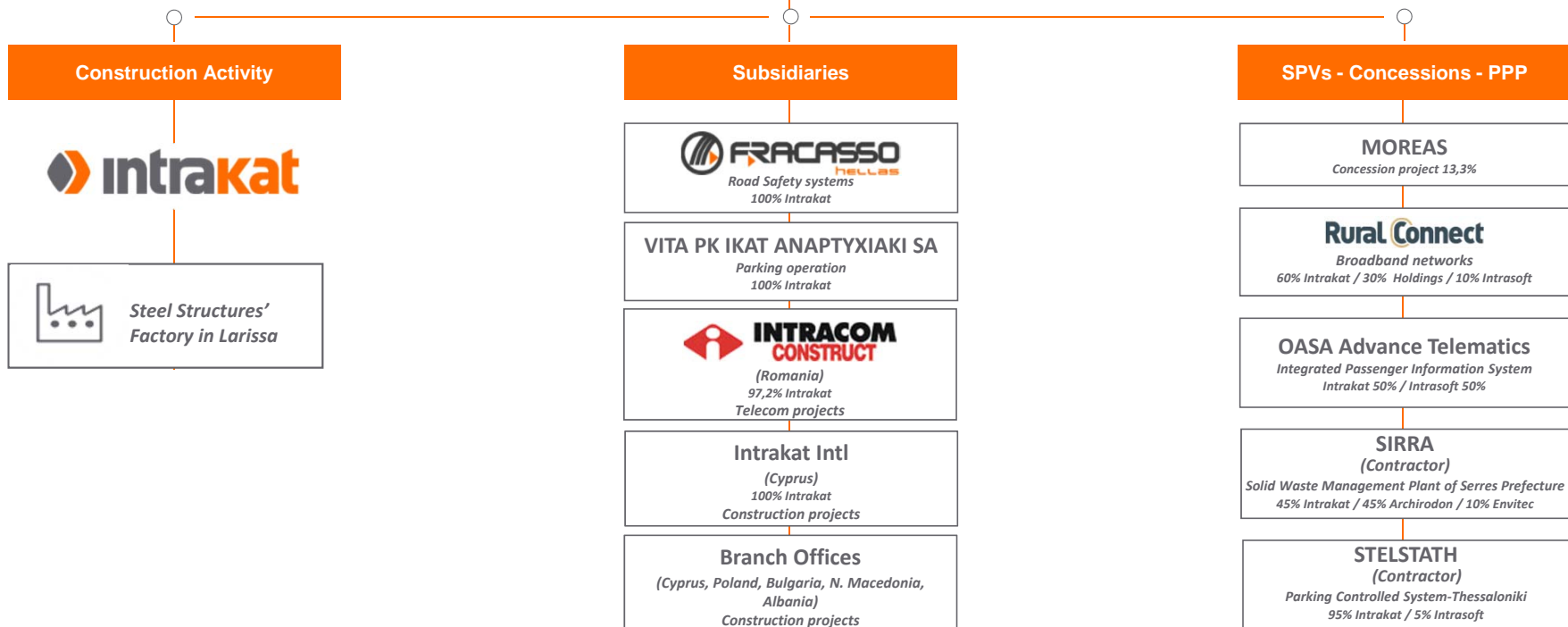
2012

14 Regional Airports



2017

Group Structure



Overview



At a glance

Intrakat Group ranks among the top 5 construction companies of Greece

Focused on public and private infrastructure projects, PPP & Concession projects and environmental projects



Subsidiaries

4



Rep offices

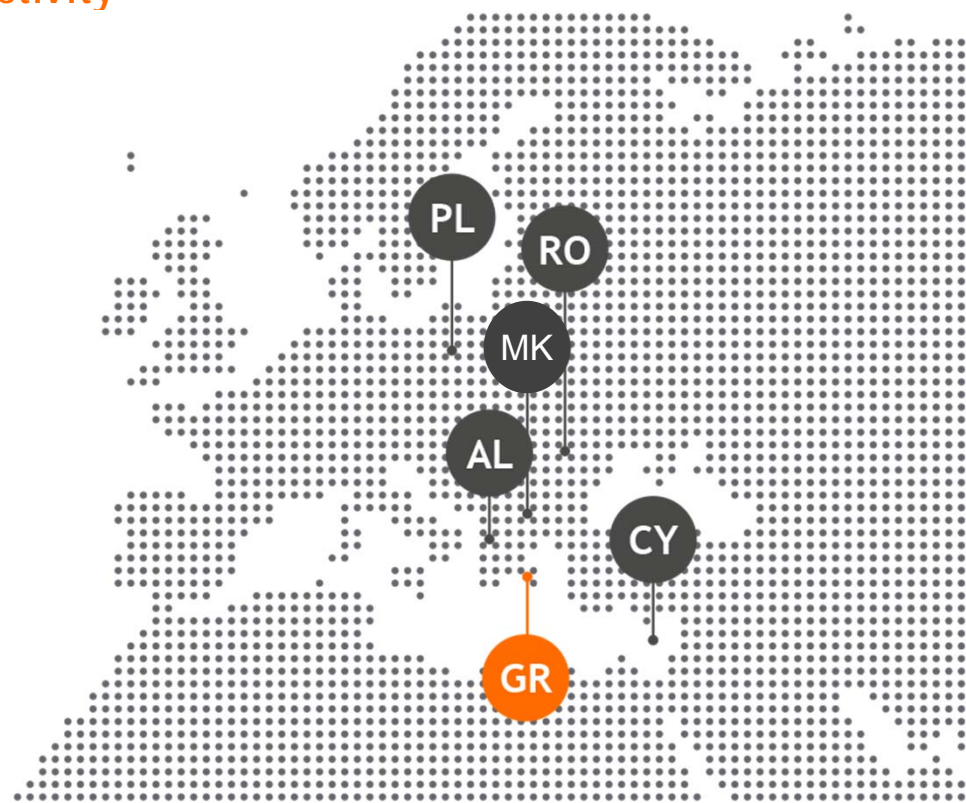
5



Employees

720

Activity

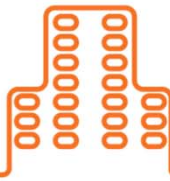


International Presence: Greece Poland Romania North Macedonia Albania Cyprus

Areas of activity



Infrastructure



Industrial & Steel structures



Networks - Energy
NGA - Smart Solutions



Building

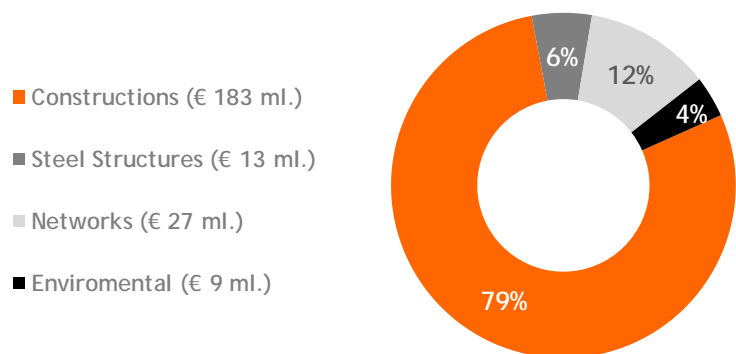
Environmental

PPP & BOT

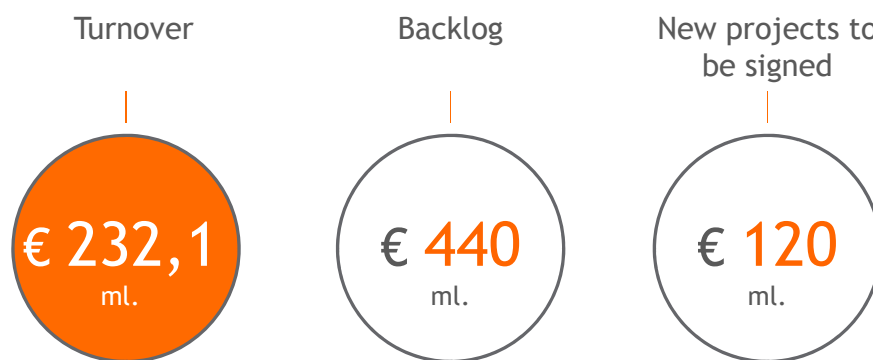
Sales breakdown



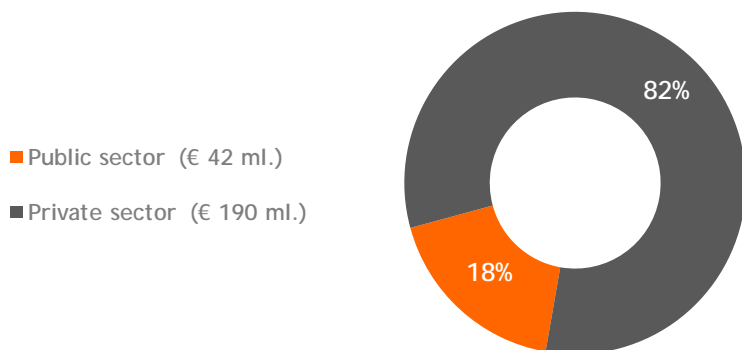
Sales per activity 2018



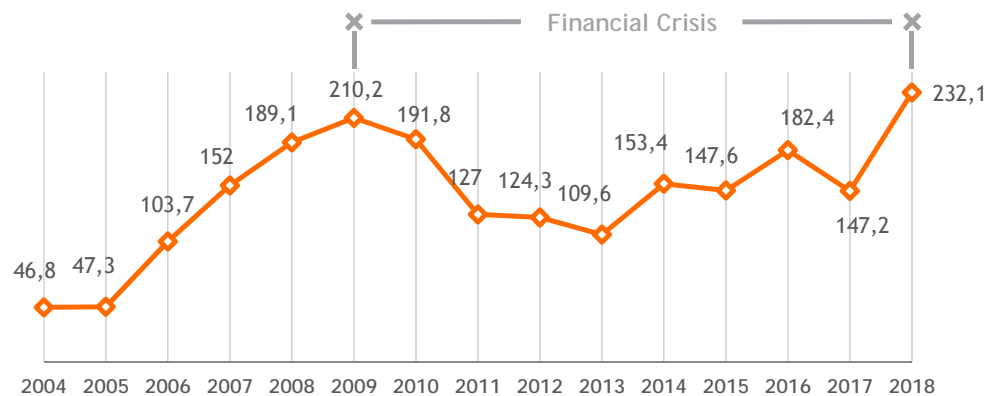
Financial data 2018



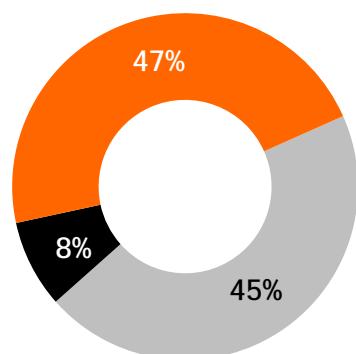
Public vs. Private sector contracts 2018



Turnover 2004 - 2018



Breakdown of Backlog 31.12.2018



Public vs Private sector contracts

- Public sector
- Private sector
- FRAPORT - 14 Regional Airports

Key Financial Figures

(mil. €)	2017 (*)	2018
Sales	147,2	232,1
<i>Growth y-o-y</i>	--	57,7%
Adjusted EBITDA	9,6	10,3
EBITDA	8,3	9,6
<i>EBITDA Margin</i>	5,6%	4,1%
Cash	41,7	11,5
Borrowings	106,5	80,2
Net Borrowings	64,8	68,7
<i>Net Borrowings / EBITDA</i>	7,8x	7,2x
Equity	64,3	68,2
<i>Net Borrowings / Equity</i>	1,0x	1,0x

(*) 2017 is not comparable to previous years because it presents continuing operations

Capital employed - Leverage

(mil. €)	2017	2018
Total borrowings	106,5	80,2
Less: Cash and cash equivalents	41,7	11,5
Net borrowings	64,8	68,7
Equity attributed to the Company's shareholders	56,3	67,3
Total capital employed	121,1	136,0
<i>Leverage factor</i>	53,50%	50,52%

Key projects under construction



	Budget (Intrakat Group's share)
• FRAPORT GREECE S.A. - Refurbishment and Upgrading of Existing Infrastructures, Design and Construction of Expansions at 14 Regional Airports (Cluster A + Cluster B)	357 ml. €
• EGNATIA ODOS - Improvement, Upgrading of Western Internal Peripheral Road of Thessaloniki	44,2 ml. €
• PPC RENEWABLES - Design, Supply, Transport, Installation & Commissioning of a Wind Park 30 MW at "AERAS" and "AFENTIKO" locations of the Municipality of Mouzaki and the Municipality of Argithea and of a 400/20 KV ultra high voltage power plant of 100 MVA	43 ml. €
• Ministry of Infrastructure, Transport and Networks - Reinforcement of the Reservoir at the Dam Aposelemis from the plateau of Lasithi	42 ml. €
• HEDNO - Construction & Maintenance of Electricity Distribution Networks	33,9 ml. €
• ERGA OSE SA - Construction of Quad Rail Corridor in the section "Exit of the Athens Convention Center - Three Bridges with undergrounding in the area of Sepolia"	33,3 ml. €
• NORTH MACEDONIA - Construction works on the Clinical Hospital in Shtip	29,2 ml. €
• MINISTRY OF DEVELOPMENT - Construction of the Dam at the Filiatrinou Basin in the Prefecture of Messinia	25,9 ml. €
• ERGA OSE - Construction of New Double Railway Line Infrastructure in the Section Rododafni-Psathopyrgos to be performed by the Joint venture "AKTOR-J&P AVAX-INTRAKAT" (AKTOR: 42%, J&P AVAX: 33%, INTRAKAT: 25% - Total budget: € 293 mil.)	19,7 ml. €
• OTE SA - Construction and maintenance technical works	18 ml. €
• OTE SA - Development of a New Generation Access Network (NGA) in areas of the Greek territory	15 ml. €
• E.D.S.N.A. - Extension, Operation, Maintenance of the Drainage Treatment Plant of the Landfill of Liosia & West Attica, for 48 months (INTRAKAT 50% - Total budget: € 17 ml)	8,5 ml. €
• FODSA CENTRAL GREECE - Construction of a Waste Treatment Unit in Viotia Prefecture - (J/V INTRAKAT (50%) - WATT S.A. (50%) Total budget: € 15 ml.)	7,5 ml. €
• J/V ATERMON-INTRAKAT ΑΔΜΗΕ project "ΓΜ 400kV Patra - KYT Megalopolis (Towers No1 - No312), Western Central Greece System - S / Z Antirrhion / Lefkes (Towers No1 - No 27)	6,2 ml. €



Broadband

€ 63 ml.

Broadband Infrastructure in Rural "White" Areas of the Greek territory, association of companies, (Intrakat participation 60%, group participation 100%)

Telematics

€ 48 ml.

Integrated Passenger Information System and Fleet Management for ETHEL and ILPAP, association of companies, (Intrakat participation 50%, group participation 100%)

Waste Management

€ 25,4 ml.

Implementation of a Waste Treatment Plant in Serres Prefecture - Phase B.II, duration of operation 25 years (Intrakat participation 40%)

Motorways

€ 844 ml.

Eastern Peloponnese Motorway, Corinth-Tripoli-Kalamata and Lefktro-Sparta Section, J/V Moreas, (Intrakat participation 13.3%)



Construction market - Medium-term Group objectives



The Group's medium-term strategy focuses on creating a portfolio of projects in:

- **Public infrastructure projects** related to road arteries, dams and hydraulic projects, other buildings (schools, hospitals)
- Major **private projects related to concession projects** such as airports, ports, renewable energy sources and Tourism
- **Environmental projects** such as waste management, water and green projects (biological treatment, desalination, etc.)
- **Private projects related to investments in telecommunication infrastructure** such as NGA networks and 4G, 5G and Fiber to Home and Building (FTTH, FTTB) technologies
- Particular impetus is to be given to the **implementation of infrastructure projects through the PPP institution (Public Private Partnership)**, since they can attract funds from European programs, foreign funds and private sources

Financing of investments

The improvement of the financial status of the banking system, will release funds to finance the activities of construction companies.

Decreasing interest rates shall reduce borrowing costs for existing loans.

A significant part of the € 20 billion to be allocated to Greece by the **NSRF 2021-2027** shall finance investments in the interconnection (road networks, rail networks, port projects), green investments (management of water resources, wastewater) and investments in telecommunication networks.



Thank you!



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