



Annual Analyst Presentation

June 25th, 2020



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

Reorganization of
business activities
and goals

2020

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

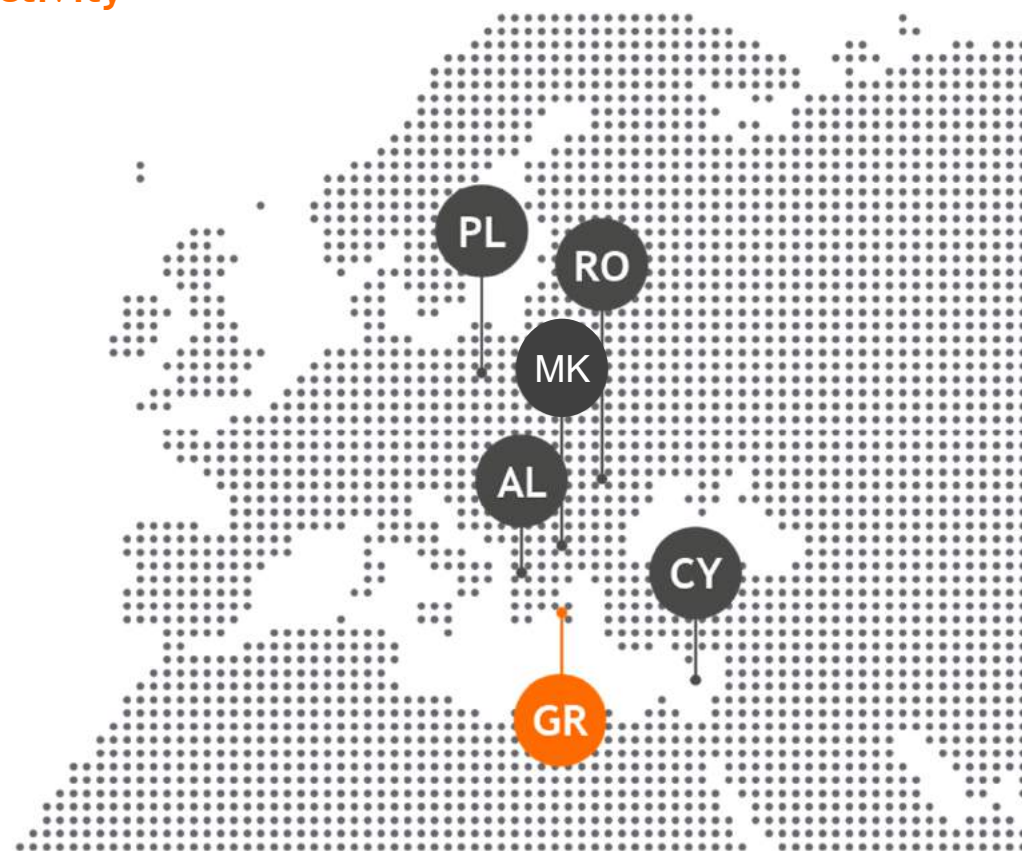
Employees



Employees &
associate
engineers

580

Activity



International Presence: **Greece** Poland Romania North Macedonia Albania Cyprus

Areas of activity



Infrastructure

- Road axes
- Railroad projects
- Tunnels
- Water Engineering
- Airports
- Marine Projects



Networks - Energy NGA - Smart Solutions

- Electric power
- Fiber optics
- New Generation Access (NGA)
- SMART GRID / SMART METERING
- Natural Gas

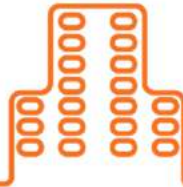


PPP & BOT



Buildings

- Logistic Buildings
- Shopping Centers
- Hospitals, Health Centers
- Sports Venues, Stadiums



Environment

- Construction & Operation of Waste Processing Units
- Waste Water Treatment Projects
- Desalinations
- Water Resources Management



Industrial & Steel structures

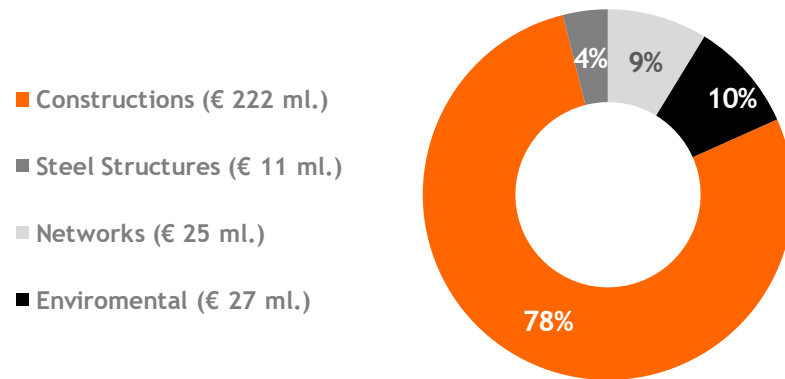
- Intrustrial facilities
- Prefabricated shelters for industrial use
- Road Safety Systems (Fracasso Hellas)
- Power Transmission Lines



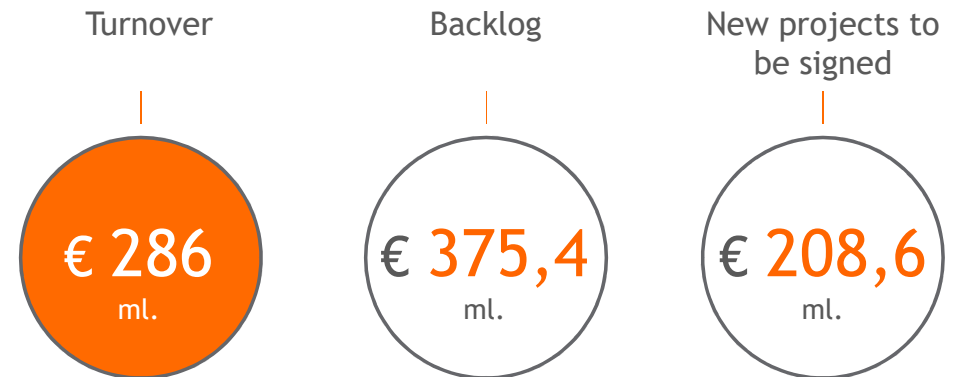
Sales breakdown



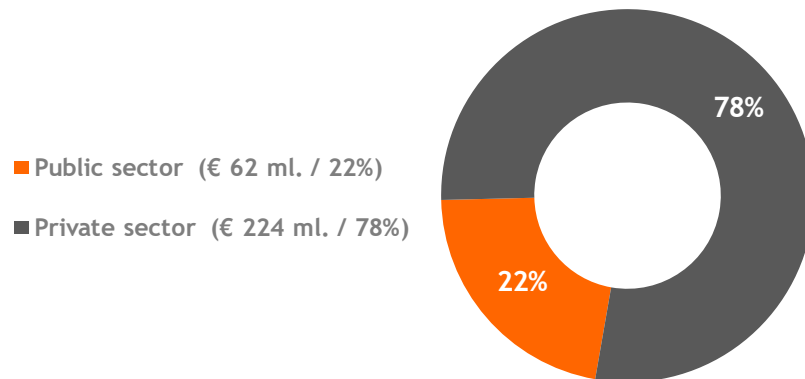
Sales per activity 2019



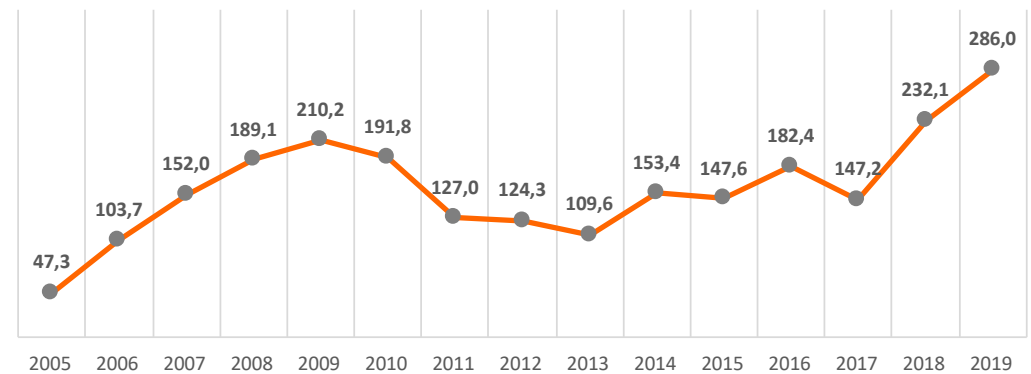
Financial data 2019



Public vs. Private sector contracts 2019



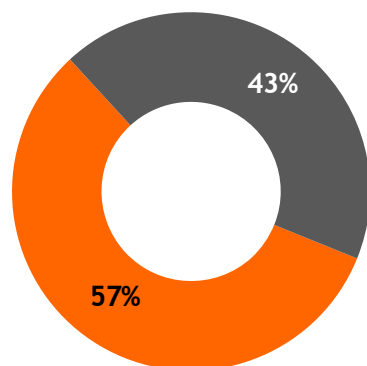
Turnover 2005 - 2019



Financial figures



Breakdown of Backlog 31.12.2019



Public vs Private sector contracts

■ Public sector (€ 214,3 ml.)

■ Private sector (€ 161,1 ml.)

Key Financial Figures

(σε ΕΚ. €)	2017	2018	2019
Sales	147,2	232,1	286,0
Growth y-o-y	--	57,7%	23,2%
EBITDA	8,3	9,6	15,7
EBITDA Margin	5,6%	4,1%	5,5%
Cash	41,7	11,5	8,8
Borrowings	106,5	80,2	80,4
Net Borrowings	64,8	68,7	71,6
Net Borrowings / EBITDA	7,8x	7,2x	4,6x
Equity	64,3	68,2	69,2
Net Borrowings / Equity	1,0x	1,0x	1,0x

Capital employed - Leverage

(σε ΕΚ. €)	2017	2018	2019
Total borrowings	106,5	80,2	80,4
Less: Cash and cash equivalents	41,7	11,5	8,8
Net borrowings	64,8	68,7	71,6
Equity attributed to the Company's shareholders	56,3	67,3	68,6
Total capital employed	121,1	136,0	140,2
Leverage factor	53,51%	50,51%	51,07%

Key projects under construction



- FRAPORT GREECE S.A. - Refurbishment and Upgrading of Existing Infrastructures, Design and Construction of Expansions at 14 Regional Airports (Cluster A + Cluster B)
- ERGA OSE SA - Construction of Quad Rail Corridor with undergrounding in the area of Sepolia
- PPC RENEWABLES - Design, Supply, Transport, Installation & Commissioning of a Wind Park 30 MW & a 400 KV ultra high voltage power plant in the Municipality of Mouzaki
- EGNATIA ODOS - Improvement, Upgrading of Western Internal Peripheral Road of Thessaloniki
- NORTH MACEDONIA - Construction works on the Clinical Hospital in Shtip
- HEDNO - Construction & Maintenance of Electricity Distribution Networks
- VODAFONE - FO Network & Support Services (NGA-FTTH)
- OTE, COSMOTE - Construction and maintenance technical works
- GRAY ALFA HOLDINGS LTD - KALO LIVADI MYKONOS - PLOT B'
- ERGA OSE - Construction of New Double Railway Line Infrastructure in the Section Rododafni-Psathopyrgos and Panagopoula Tunnel (Subcontractor INTRAKAT)
- BLUE PRO HOLDINGS LTD - KALO LIVADI MYKONOS - PLOT A'
- THEMIS CONSTRUCTIONS S.A. - General Detention Center of Crete II
- VICTUS NETWORKS A.E. - Consolidation (Framework Contract)
- ATTICA REGION - Undergrounding part of Patr. Constantinou Str and neighboring works, in the Municipality of Nea Philadelphia-Chalkidona
- ADMIE - Aerial Transfer Line 400kV Megalopolis - Corinth 99594/2019 (J/V ATERMON ATEE-INTRAKAT Total budget: € 26 εκ.) (INTRAKAT: 50%)
- FODSA CENTRAL GREECE - Construction of a Waste Treatment Unit in Viotia Prefecture - (J/V INTRAKAT (50%) - WATT S.A. (50%) Total budget: € 15 ml.)
- OTE - Development of F.O. infrastructure FTTH
- E.D.S.N.A. - Extension, Operation, Maintenance of the Drainage Treatment Plant of the Landfill of Liosia & West Attica, for 48 months (INTRAKAT 33,34% - Total budget: € 17 ml)
- MARTINI FOUNDATION - Construction of a new ICU building, Urology Clinic & Laboratories

Budget
(Intrakat
Group's share)

395 ml. €

58,4 ml. €

43 ml. €

42,3 ml. €

36,2 ml. €

33,9 ml. €

33,7 ml. €

32 ml. €

26 ml. €

22,4 ml. €

21,4 ml. €

17,8 ml. €

12,6 ml. €

8,1 ml. €

7,6 ml. €

7,5 ml. €

7 ml. €

5,7 ml. €

5 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 45%)

Motorways

€ 844 ml.

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



Group's Strategy - Construction Market Developments



The Group's 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, desalinations, 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

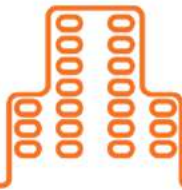
Sector Perspectives & Investment Funding

In order to enhance business activity and liquidity in all sectors of the Greek economy, funds will be allocated in the next five years from the Recovery Fund and the European Union that will exceed € 50 billion. The allocation of funds will focus mainly on infrastructure projects, green development and environmental projects, projects to strengthen the national health system and digital reform projects throughout the entire public administration.

In particular, the construction sector is going to be strengthened with infrastructure projects that are in the design phase or in the final tender phase. These projects include upgrades to existing infrastructure, airports and ports upgrades, rail networks expansions, liquid and solid waste management projects, buildings' energy upgrade, organic waste projects, water supply and sewerage network upgrades. It is clarified that many of the above projects are subsidized by the already existing NSRF programs and are planned to be carried out in the form of public-private partnerships PPPs.

The smooth development of the company's projects today, after the de-escalation of the health phenomenon COVID - 19, combined with the intensification in the next period of 2020, reduces the losses to date both in terms of sales and profitability.

Thank you!



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