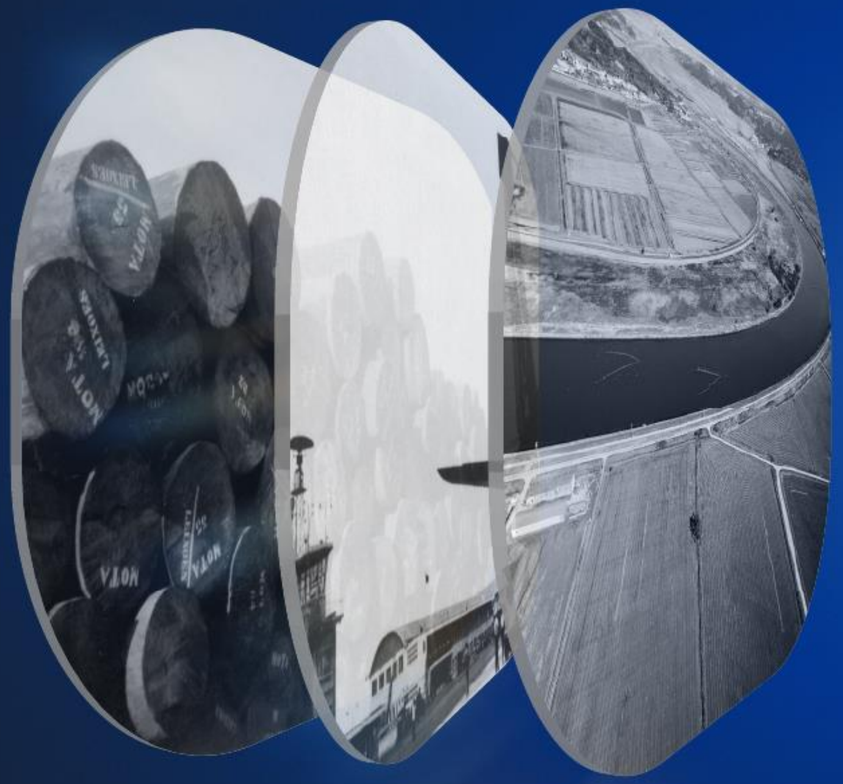


80 YEARS MOTA-ENGIL

Trading Update

NINE MONTHS 2026

18 NOVEMBER 2026

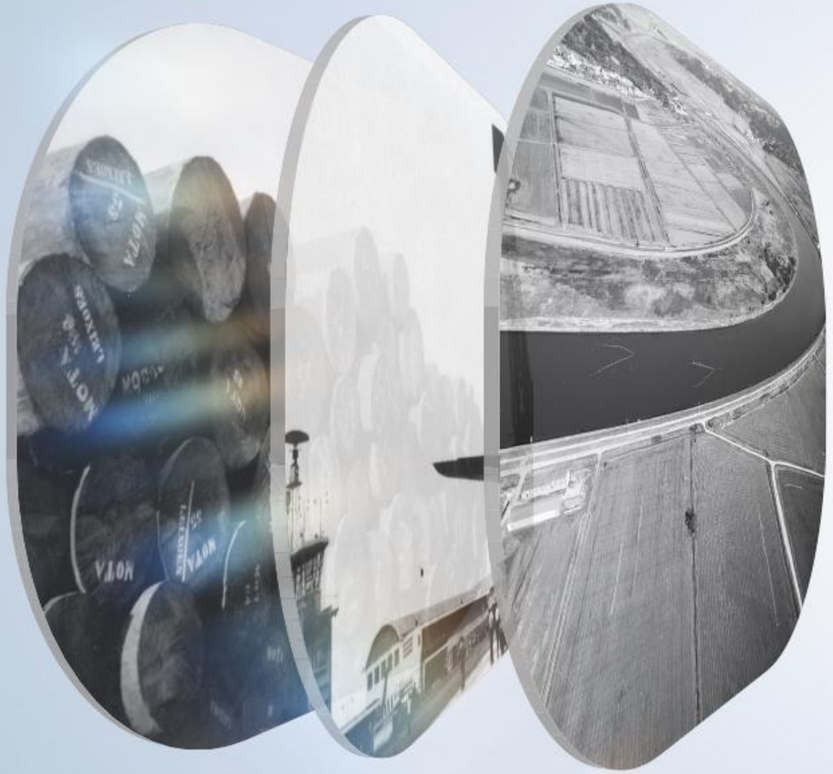


A LEGACY OF INSPIRATION

#1 Key Highlights 3

#2 Guidance 2026 10





YEARS
MOTA-ENGIL

01
Key Highlights



Key milestones since June 2026

Growing International Recognition

#55 World
Deloitte Global Powers of Construction

#12 Europe
The Top 250 International Contractors

#3 Latin America
The Top 250 International Contractors

#6 Africa
#1 non-Chinese contractor

TOP 100 IN THE WORLD
#55 in Deloitte's Global Powers of Construction
GPoC 2025 Global Powers of Construction

TOP 15 IN EUROPE
#12 in the region
THE TOP 250

TOP 10 IN LATIN AMERICA
#3 in the region
THE TOP 250

TOP 10 IN AFRICA
#6 in the region
(#1 non-chinese)
THE TOP 250

PRÉMIOS CONSTRUIR 2026
Construction Company of the Year 2026 - Portugal

merco EMPRESAS
EMPRESA COM MELHOR REPUTAÇÃO DO SEU SETOR
PORTUGAL 2026
Best Industry Reputation 2026 - Portugal

inovadora '26
COTEC Portugal
"INOVADORA COTEC 2026 Status" (Innovation)

Continued Progress in ESG Ratings

S&P Global
S&P Global ESG Score
57/100
(vs 51/100 in 2025)

EthiFinance
62/100 Bronze Medal
(vs 60/100 in 2025)

MSCI ONE

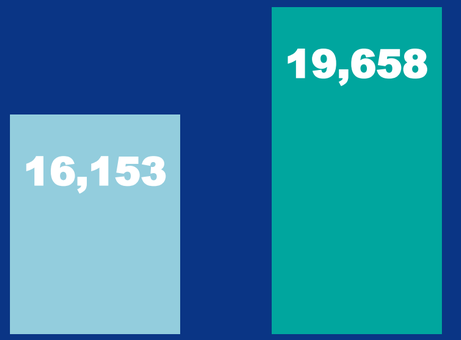
CCC	B	BB	BBB	A	AA	AAA

(vs BB in 2024)

BACKLOG

€19.7bn

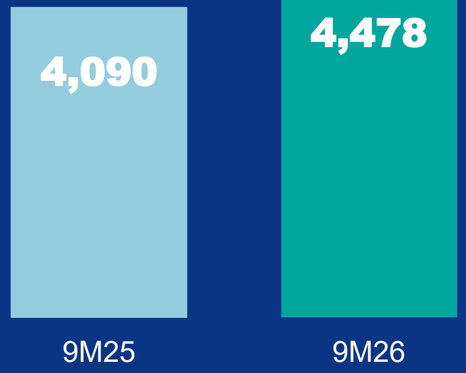
(+22% YTD)



TURNOVER

€4.5bn

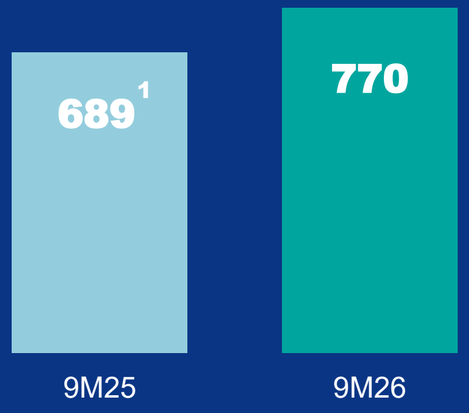
(+9% YoY)



EBITDA

€770mn

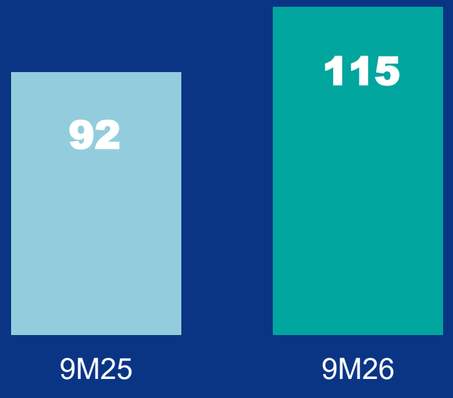
(+12% YoY; 17% margin)



NET PROFIT[2]

€115mn

(+25% YoY; 2.6% margin)



NET DEBT / EBITDA[3]

<2x

GROSS DEBT[4] / EBITDA[3]

<4x

[1]Restatement due to accounting policy change on Government grants (mainly related to EGF). [2]After non-controlling interests. [3]LTM – Last Twelve Months. [4]Includes leasing, factoring and confirming

Record 9M26 turnover and EBITDA reinforce confidence in delivering FOCUS 2030 ambitions

P&L breakdown (€ mn)	9M26	%T	9M25[1]	%T	YoY
Turnover (T)	**4,478**		**4,090**		***9%***
Engineering & Construction	3,896		3,511		*11%*
Europe	307		334		*(8%)*
Africa	1,798		1,616		*11%*
E&C	1,162		1,046		*11%*
Industrial Engineering	636		570		*12%*
Latin America	1,791		1,561		*15%*
E&C	1,627		1,427		*14%*
Energy and Concessions	164		134		*22%*
Environment and Energy	485		469		*3%*
Capital and MEXT	111		110		*1%*
Other and intercompany	(14)		-		*n.m.*
EBITDA	**770**	***17%***	**689**	***17%***	***12%***
Engineering & Construction	665	*17%*	586	*17%*	*13%*
Europe	24	*8%*	25	*8%*	*(6%)*
Africa	455	*25%*	405	*25%*	*12%*
E&C	270	*23%*	240	*23%*	*12%*
Industrial Engineering	186	*29%*	165	*29%*	*12%*
Latin America	187	*10%*	156	*10%*	*19%*
E&C	176	*11%*	148	*10%*	*19%*
Energy and Concessions	11	*6%*	8	*6%*	*31%*
Environment and Energy	103	*21%*	94	*20%*	*10%*
Capital and MEXT	8	*7%*	8	*7%*	*(4%)*
Other and intercompany	(6)		0		*n.m.*

- **Turnover reached €4,478mn, up 9%, while EBITDA increased by 12% to €770mn, maintaining a strong 17% margin** and demonstrating the resilience of the Group's operating model
- **In Europe, turnover reached €307mn**, reflecting continued delays in project site handovers, tendering procedures and contract awards in Portugal, **while the EBITDA margin remained stable at 8%**
- **Africa delivered a strong performance, with turnover increasing by 11% to €1,798mn**, supported by growth in both E&C (+11%) and Industrial Engineering (+12%), while **maintaining an EBITDA margin of 25%**, reinforcing its role as a key contributor to Group profitability
- **Latin America recorded 15% turnover growth to €1,791mn**, driven by solid execution of major projects in Mexico and Brazil, while the **EBITDA margin remained stable at 10%**, demonstrating profitable growth as activity gains momentum
- **Environment and Energy turnover increased by 3% to €485mn, while the EBITDA margin improved to 21%**, confirming the segment's resilient operating performance and cash flow generation
- **Group net profit increased by 25% to €115mn**, reflecting sustained operating profitability, disciplined project selection and efficient execution, in line with the priorities of FOCUS 2030

[1]Restatement due to accounting policy change on Government grants (mainly related to EGF).

Major Contract Awards since June 2026

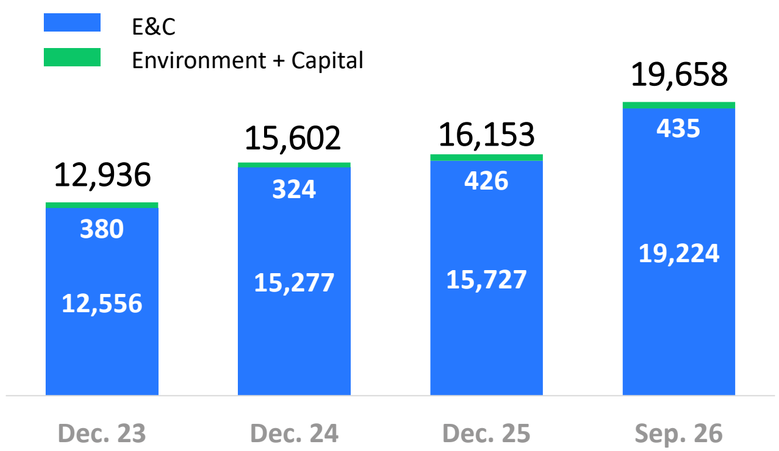
Record €7.4bn[1] E&C order intake in 9M26, driven by major contracts across Core Markets



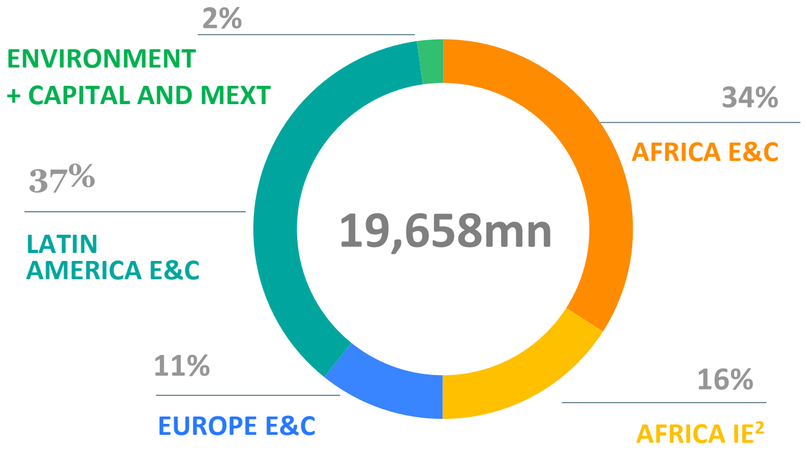
[1]Excludes awarded but unsigned contracts, including Phase 1 of the Luanda Metro in Angola (Mota-Engil: 33% stake) and civil construction projects in Portugal (€124mn).

Record €19.7bn backlog[1] provides strong visibility for sustained growth

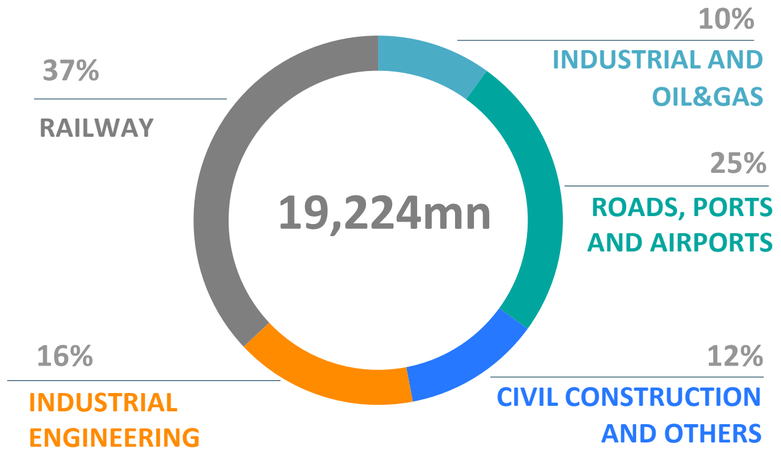
Backlog evolution (€ mn)



Backlog by Business Unit



E&C backlog by segment



- **Record backlog:** E&C backlog reached an **all-time high of €19.2bn**, representing a book-to-bill ratio of 3.9x and providing strong multi-year revenue visibility
- **Geographic diversification**: **Core markets account for 72% of E&C backlog**, led by Mexico (20%), Angola (14%), Brazil (13%), Portugal (11%) and Nigeria (8%), reinforcing the Group's diversified growth platform
- **Industrial Engineering**: accounts for **16% of E&C backlog**, with 11 projects underway or scheduled to commence, including Amulsar in Armenia in 4Q26. This portfolio supports the ambition to exceed €800mn in revenue in 2026 and reach €1bn in annual revenue by 2028–2029
- **Record order intake**: Including €1.2bn of contracts signed after September, namely the railway project in Queretaro, Mexico (€1.1bn) and the maritime works of Tajamar Ocidental in Colombia (€110mn), total E&C order intake in 2026 has already surpassed the previous annual record of €8bn achieved in 2024

[1]Does not include EGF's Waste Treatment business which has a remaining contract duration of eight years (Turnover LTM: €430mn). [2]Industrial Engineering.

High-quality, large-scale projects underpin long-term growth visibility[1]

Project	Contract value range (€ mn)	Country	Segment	Start year	Expected completion	Customer
Lobito Corridor - Dilolo-Sakania	>1,000	DR Congo	Railway Infrastructure	2026	2056	Lobito Corridor Concessionaire
Santos-Guarujá Tunnel Concession	>1,000	Brazil	Road Infrastructure	2026	2031	São Paulo State Government
Fertilizer industrial plant	[500 - 1,000[	Mexico	Industrial	2024	2028	PEMEX
Tren Querétaro - Tramo 2	[500 - 1,000[	Mexico	Railway Infrastructure	2025	2028	Agencia Reguladora del Transporte Ferroviario
Maintenance Contract - Lobito Corridor	[500 - 1,000[	Angola	Railway Infrastructure	2022	2054	Lobito Atlantic Railway - LAR
Kano - Maradi / Kano Dutse	[500 - 1,000[	Nigeria	Railway Infrastructure	2021	2027	Federal Ministry of Transportation
Kurmuk Mine	[500 - 1,000[	Ethiopia	Industrial Engineering	2024	2029	Allied Gold Corporation
Porto-Oiã High-Speed Rail Section	[500 - 1,000[	Portugal	Railway Infrastructure	2025	2030	Infraestruturas de Portugal
Zenza do Itombe-Cacuso Railway	[500 - 1,000[	Angola	Railway Infrastructure	2023	2029	Ministry of Transportation
Amulsar Gold Mine	[500 - 1,000[	Armenia	Industrial Engineering	2025	2031	Lydian Armenia CJSC
Kano-Maradi-Dutse Project - Rolling stock	[500 - 1,000[	Nigeria	Railway Infrastructure	2023	2027	Federal Ministry of Transportation
Corimba Waterfront Infrastructure	[500 - 1,000[	Angola	Road Infrastructure	2024	2029	Ministry of Public Works, Urbanism and Housing
Gamsberg Mine	[300 - 500[	South Africa	Industrial Engineering	2021	2030	Vedanta Zinc International
HLO - Oriental Lisbon Hospital	[300 - 500[	Portugal	Civil Construction	2024	2027	HLO - Sociedade Gestora do Edifício, S.A.
Monterrey Subway L4, 5 y 6	[300 - 500[	Mexico	Railway Infrastructure	2022	2027	Gobierno del Estado de Nuevo Leon
Consorcio Metro 80 Medellin	[300 - 500[	Colombia	Railway Infrastructure	2022	2027	EMP - Empresa Metro de Medellin
Autopista Tultepec - Pirámides	[200 - 300[	Mexico	Road Infrastructure	2020	2028	Concesionaria Tultepec-AIFA-Pirámides
Boto Gold Mine	[200 - 300[	Senegal	Industrial Engineering	2023	2029	Managem Group
TRI-K Gold Project	[200 - 300[	Guinea	Industrial Engineering	2024	2029	Managem Group
Lafigué Mine	[200 - 300[	Ivory Coast	Industrial Engineering	2022	2028	Endeavour Mining PLC
Tren Querétaro - Tramo 1	[200 - 300[	Mexico	Railway Infrastructure	2025	2027	Agencia Reguladora del Transporte Ferroviario
Cabinda-Miconje rehabilitation	[200 - 300[	Angola	Road Infrastructure	2023	2027	Ministry of Public Works, Urbanism and Housing
Lisbon Metro Red Line Extension	[200 - 300[	Portugal	Railway Infrastructure	2023	2029	Metropolitano de Lisboa EP
GASLUB	[200 - 300[	Brazil	Oil & Gas Services	2025	2029	Petrobras

BACKLOG HIGHLIGHTS:

- Strong concentration in core markets, including Angola, Brazil, Mexico, Nigeria and Portugal
- Significant exposure to strategic transport infrastructure, including railways, roads and strategic logistics corridors
- Growing contribution from Industrial Engineering and other long-cycle activities, supporting sustained profitability and long-term revenue visibility
- Diversified portfolio of Tier-1 institutional, sovereign and concession-related counterparties.
- Continued shift towards larger, longer-duration projects, reinforcing the quality and resilience of the Group's backlog

[1]Selection of projects above €200mn.



02

Guidance 2026





Guidance 2026 confirmed

On track to deliver profitable growth, supported by consistent execution, a resilient business model and disciplined capital allocation

01	**Double-digit turnover growth of 10–15%,** supported by the conversion of record backlog into revenue and the progressive ramp-up of major long-cycle projects across core markets
02	Resilient **EBITDA margin, broadly in line with 2025 levels**, supported by disciplined project selection, an improving backlog mix and a growing contribution from higher-margin activities
03	**Net profit margin of approximately 3%**, reflecting the sustained improvement in the Group's underlying profitability
04	**Strong operating cash generation and disciplined leverage**, maintaining Net Debt/EBITDA below 2x and Gross Debt/EBITDA below 4x
05	**Disciplined, returns-focused capital allocation, with CAPEX representing approximately 7% of turnover,** while supporting investment in higher-return activities
06	**Active concession portfolio management**, focused on asset maturation and long-term value creation, while preserving flexibility for selective asset monetisation, with the first transactions expected from 2027 onwards

Glossary

- **"Mota-Engil"** means Mota-Engil, SGPS, S.A., the holding company that holds controlling interests in other companies, which are called subsidiaries;
- **"Backlog"** means the value of awarded and signed contracts yet to be executed;
- "**CAPEX**" means the algebraic sum of the additions and disposals of tangible assets, intangible assets and right-of-use assets during the period, except the ones associated with concessions and medium-to-long term investments projects;
- "**EBITDA**" corresponds to the algebraic sum of the following captions of the consolidated income statement by nature: "Sales and services rendered", "Cost of goods sold, materials consumed and changes in production", "Third-party supplies and services", "Wages and salaries" and "Other operating income / (expenses)";
- "**EBITDA margin"** means the ratio between EBITDA and "Sales and services rendered";
- **"Gross Debt"** corresponds to the algebraic sum of Net Debt with the balances of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse", "Cash and cash equivalents with recourse", "Other financial applications"; "Other financial investments recorded at amortized cost"; "Lease liabilities" and "Other financial liabilities - factoring and payment management operations";
- **"Group net profit"** corresponds to the caption of the consolidated income statement by nature of "Consolidated net profit of the period - Attributable to the Group";
- **"Net Debt"** corresponds to the algebraic sum of the following captions of the consolidated statement of financial position: "Cash and cash equivalents without recourse", "Cash and cash equivalents with recourse", "Other financial applications", "Other financial investments recorded at amortized cost", "Loans without recourse" and "Loans with recourse";
- **"Net profit margin"** means the ratio between "Group net profit" and "Sales and services rendered";
- "**Turnover**" **or "Revenue" or "Sales"** corresponds to the caption of the consolidated income statement by nature of "Sales and services rendered".

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The financial information presented in this document is unaudited.

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Peru
Brazil
Colombia
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Uruguay

Africa

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Malawi
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Zimbabwe
Uganda
Rwanda
Guinea-Conakry
Cameroon
Ivory Coast
Kenya
Nigeria
Senegal
Ethiopia
Democratic Republic of Congo



Pedro Arrais
Head of Investor Relations
pedro.arrais@mota-engil.pt

Maria Anunciação Borrega
Investor Relations Officer
maria.borrega@mota-engil.pt

investor.relations@mota-engil.pt

Rua de Mário Dionísio, 2
2796-957 Linda-A-Velha Portugal
Tel. +351-21-415-8671

www.mota-engil.com

mota-engil motaengil.group motaengil.group motaengilgps

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