

ANNUAL GENERAL MEETING 2022



**Chief Executive Officer
Jaime Argüelles Álvarez**



CONTENT

- **KEY CONCEPTS**
- **RESULTS 2021**
- **CURRENT SITUATION**
- **PLAN FOR THE FUTURE**





**DURO FELGUERA,
A HISTORICAL,
STRATEGIC AND
BENCHMARK
COMPANY**





**DF BOASTS OVER 160 YEARS' HISTORY,
AND VIEWS THE PRESENT WITH GREAT
OPTIMISM IN ITS TRADITIONAL
STRENGTHS AND NEW OPPORTUNITIES
FOR THE FUTURE**



2021, A DECISIVE YEAR

TEMPORARY PUBLIC FINANCIAL AID FROM THE FASEE AND SRP



Entity	Instrument	Total amount	Partial amount	Details	Payment		
					May-21	Nov-21	Dec-21
SEPI	Solvency Support Fund for Strategic Companies	120 M€	100 M€	Participation Loan	20 M€	80 M€	-
			20 M€	Ordinary Loan	20 M€	-	-
Principality of Asturias	Regional Promotion Company	6 M€	-	Participation Loan	-	-	6 M€

2021 BANK REFINANCING



Entity	Instrument	Total amount	Partial amount	Details
Banks	Debt refinancing	85 M€	7.5 M€	Current debt
			25.5 M€	Conversion into long-term participation loans
			52 M€	Conversion into convertible bonds
	New bond line	80 M€		70% coverage by CESCE already approved

RESULTS 2021



Turnover

84.5
million
Euros



EBITDA

-9.1
million
Euros



Profit after tax

22.6
million
Euros



Order intake

175.1
million
Euros



Backlog

335.6
million
Euros

RESULTS 2021



Duro Felguera attained a PAT of **22.6 M€** in 2021 after the financial restructuring.



Strengthening of liquidity position (**89 M€ in Dec-21**) and rebalancing of equity for trading purposes.



Favourable opinion of the external auditor (Deloitte) with no mention of material uncertainty for the entity as an ongoing cause.



Revolving bond line available for **80 M€** with 70% coverage by the CESCE.



Backlog of **336 M€** (92% abroad). Order intake for FY 2021: **175 M€**



Process to find a private **investor** advancing satisfactorily.



Positive trasactional agreements in legacy projects and reactivation of relevant projects.

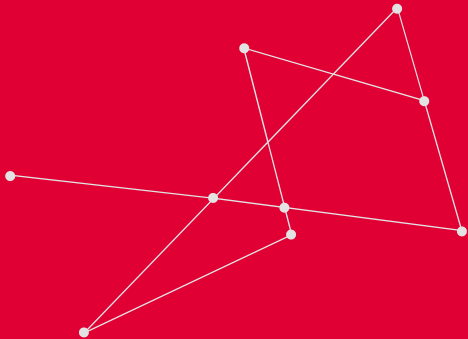


Structural **cost** and general expenditure reduction plan underway.

**COMBINED
CYCLE POWER
PLANT**

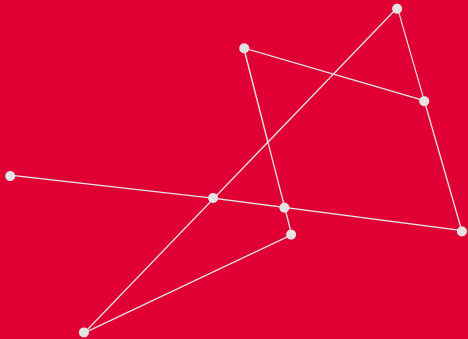
**DJELFA,
ALGERIA**

1,500 MW
Original budget: 550 M€
Outstanding: 150 M€



**COMBINED
CYCLE POWER
PLANT**

**IERNUT,
ROMANIA**



420 MW

Original budget: 280 M€

Outstanding: 15 M€ + extension 50 M€





**INCREASE ORDER INTAKE,
SALES AND MARGINS**



**DIVERSIFY AND
REINFORCE BUSINESSES**



**TEAMWORK AND
TALENT**



**GIVING OUR CLIENTS THE
EDGE**



SUSTAINABILITY

OUR BUSINESSES

Broad and highly specialized commercial offer with extensive international presence



Green Tech



ENERGY



- Power plants
- Distributed power, cogeneration
- Substations and transmission lines
- Waste-to-Energy
- Desulphurization and denitrification

INDUSTRIAL PLANTS

Mining & Handling



- Mineral processing plants
- Port terminals
- Biomass transport
- Water treatment plants for mining

Oil & Gas



- LNG regasification tanks and terminals
- LPG storage terminals (spheres and criogenic tanks)
- LPG and hydrocarbon terminals
- Refining process and petrochemical units
- Ammonia plants and salts tanks

Calderería Pesada



- Manufacture of pressure vessels
- FCC reactors
- Ammonia converters
- Modular construction
- Storage tanks (LNG, H₂, NH₃)

DF GREENTECH



- Photovoltaic and thermosolar plants
- On-shore wind farms
- Green hydrogen
- Energy storage
- Biogas & biofuels
- Hydraulic and wave power
- Structures for off-shore wind farms

SERVICES

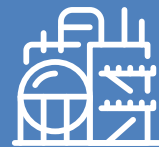


- Operation and maintenance
- Turbine maintenance and overhauls
- Electromechanical facility assembly and insulation

SMART SYSTEMS



- Security, defence and cryptography
- Logistics systems for storage

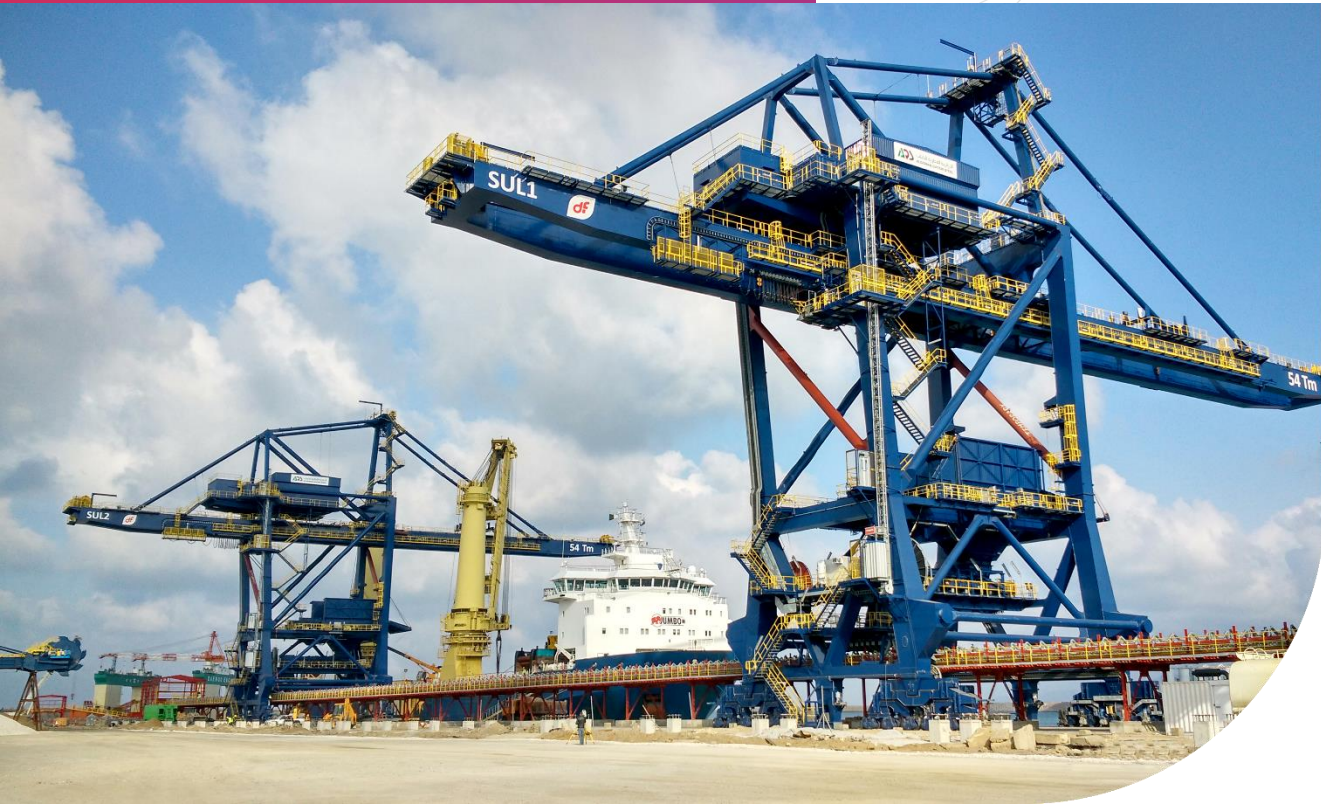


CONVENTIONAL ENERGY

- 22 open cycle plants
- 32 combined cycle plants
- 5 desulphurization projects
- +26 GW power installed



MINING & HANDLING



41 projects delivered since 2000:

- **7 mineral processing plants**
- **34 EPC handling projects**

OIL & GAS



Over 30 EPC projects for LNG and LPG terminals and offshore regasification.

Over 600 hydrocarbon tanks built.





CALDERERÍA PESADA

- Our own workshops for manufacturing capital goods.
- Large pressure vessels of various thicknesses, materials and special alloys.





DF OPERACIONES Y MONTAJES

Electromechanical assembly.

Maintenance of industrial plants in the energy, petrochemical, chemical, steel and metallurgical sectors.

Supply and installation of thermal and acoustic insulation.

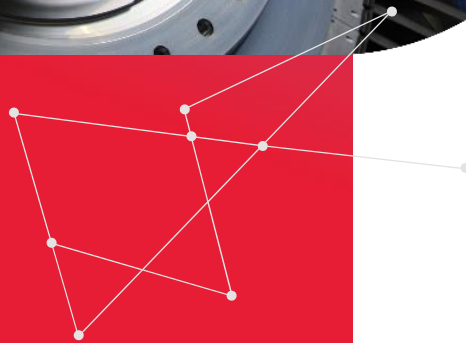
Commissioning, operation and maintenance of power generation plants and industrial facilities.

DF MOMPRESA

Assembly and overhaul of turbo-generators and auxiliary equipment in power generation plants.

Turnkey project delivery for:

- Cogeneration and biomass plants.
- Biofuel plants.



RENEWABLE ENERGIES

- Photovoltaic and wind (design, construction and integration)
- Manufacture of offshore wind structures





Green Tech



NEW BUSINESSES

- Green hydrogen
- Energy storage
- CO2 capture

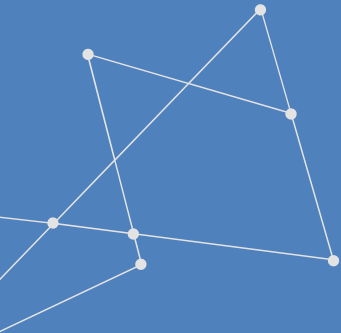


Digital Security

EPICOM AND DF DIGITAL SECURITY



Protection of critical
communications and
top-level security.





LOGISTICS SYSTEMS

Global turnkey solutions
for vertical automation
warehouses.

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FELGUERA TI

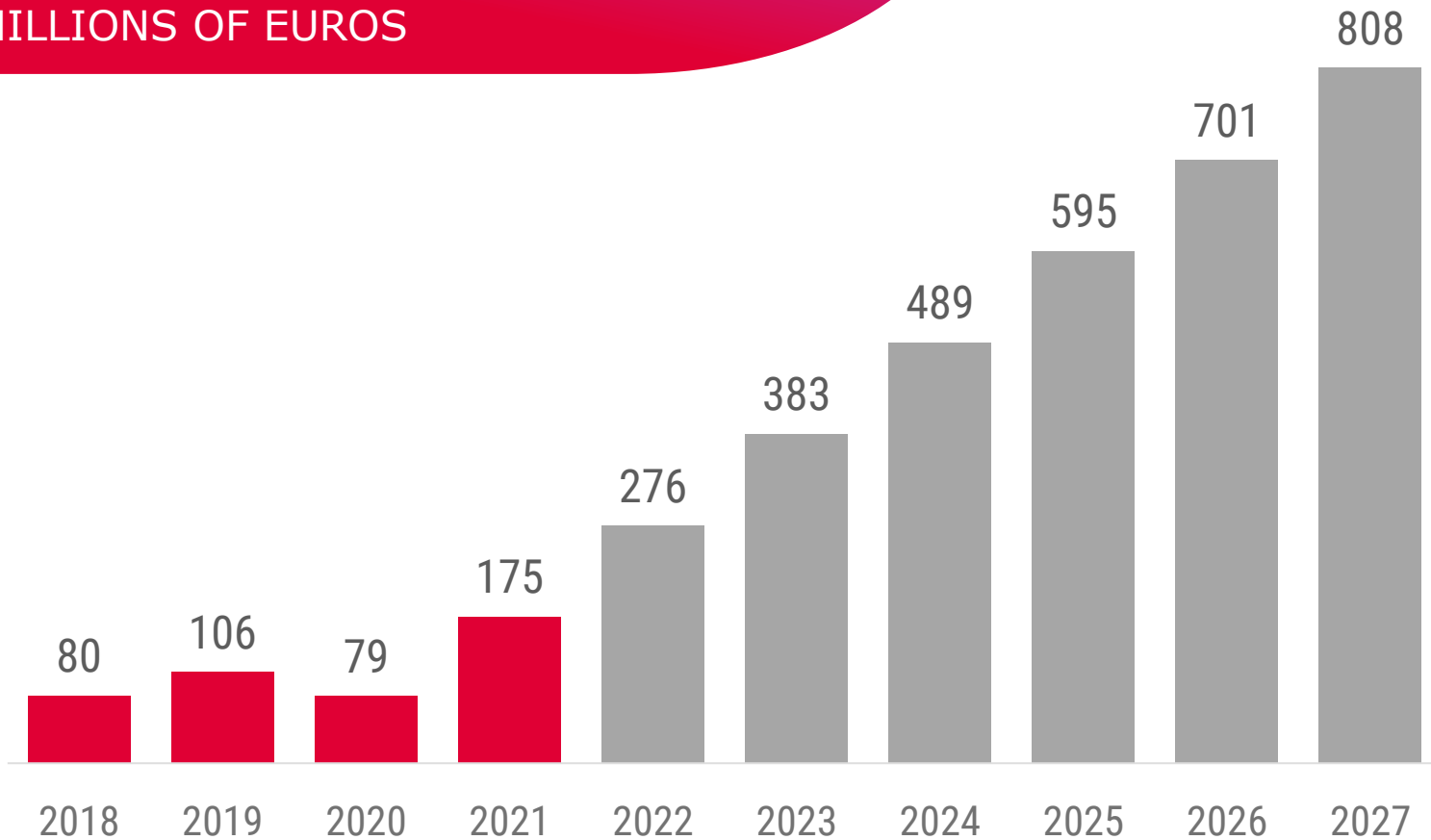
People are our asset

- Commitment
- Talent
- Experience
- Know-how



EVOLUTION OF ORDER INTAKE

IN MILLIONS OF EUROS





- **A COMPANY UNDERGOING TRANSFORMATION**
- **MAJOR OPPORTUNITIES IT WILL TAKE ADVANTAGE OF**
- **GREAT HUMAN POTENTIAL TO GIVE ITS CLIENTS THE EDGE**





DF AGM 2022

