



**Implenia**

Annual Report 2023

**EXCELLENTLY  
POSITIONED  
FOR SUSTAINABLY  
PROFITABLE  
GROWTH**

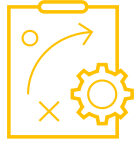
**Analysts and  
Media Conference**

**Glattpark (Opfikon),  
28 February 2024**

## **DISCLAIMER**

The following information serve solely for information purposes and should not be considered to be a recommendation to buy or sell shares of Implenía Ltd., nor should it be considered to be a request to execute financial trades. The results could include for a variety of factors and reasons forward-looking statements which involve certain risks and uncertainties. There is no warranty or certainty that the information included in this presentation is complete or correct. Investors should make their own decisions on the basis of their own analysis and their own investment objectives.

# AGENDA – ANALYSTS AND MEDIA CONFERENCE



---

**Business Update**

---

**André Wyss**  
CEO



---

**Finance Update**

---

**Stefan Baumgärtner**  
CFO



---

**Strategy &  
Market Outlook**

---

**André Wyss**  
CEO



---

**Question &  
Answers**

---

**André Wyss**  
CEO  
**Stefan Baumgärtner**  
CFO



**Implenia**

**EBIT of  
CHF 122.6 million**

Record consolidated  
profit of CHF 141.8 m

**FCF of CHF 87.3  
million (excluding  
price paid for  
Wincasa)**

Equity ratio increased to  
19.8%

**All Divisions  
contributed  
to the strong  
Group result**

Order book remained at  
high level

**Strong  
commitment to a  
more sustainable  
construction  
industry**

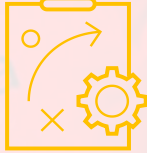
**EBIT of CHF ~130  
million targeted  
for 2024**

**Board of Directors  
will propose a  
dividend of  
CHF 0.60 per  
share**

**Financial year 2023 -  
Targets achieved, on  
track for sustainably  
profitable growth**



**Implenia**



# **BUSINESS UPDATE**

**2023 Annual Results**

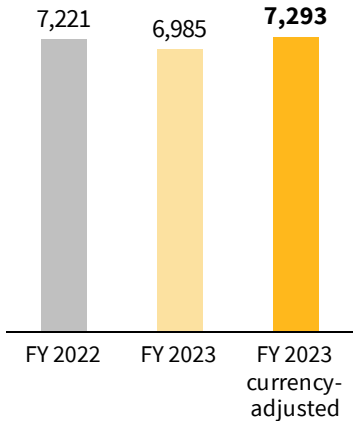
**Implenia Group and  
Divisions**

# IMPLENIA GROUP – SET TARGETS ACHIEVED

**6,985** (-3%)  
currency-adjusted 7,293 (+1%)

## Order book

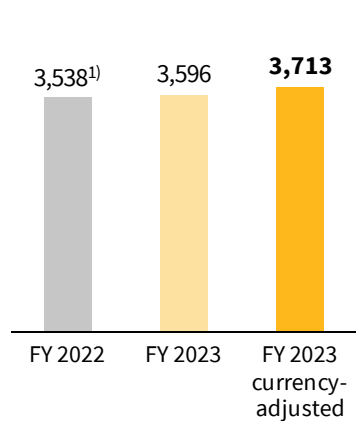
CHF m



**3,596** (+2%)  
currency-adjusted 3,713 (+5%)

## Revenue

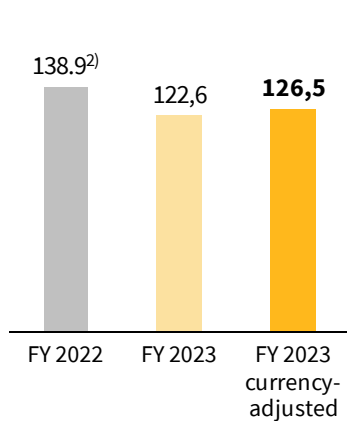
CHF m



**122.6** (-12%)  
currency-adjusted 126.5 (-9%)

## EBIT

CHF m



- **Order book<sup>3)</sup> remained at a high level of CHF 7.3 bn**
- **Revenue<sup>3)</sup> of CHF 3.7 bn significantly higher than prior year**
- **EBIT<sup>3)</sup> of CHF 126.5 m** achieved. Previous year included above-average earnings from Division Real Estate
- **Equity ratio<sup>3)</sup> increased to 20.0%** (19.8% reported)
- **Consolidated profit reached record level of CHF 141.8 m** thanks to a strong operating business and capitalisation of deferred tax assets on loss carry-forwards
- **Free cash flow** (excl. price paid for Wincasa) of **CHF 87.3 m** generated

1) Reclassification of joint ventures (see Annual Report, note 15)  
 2) Previous year included above-average earnings from Division Real Estate  
 3) Currency-adjusted



## BUSINESS UPDATE

# REAL ESTATE



**Value-oriented Real Estate partner for customised projects, unique investment opportunities, comprehensive services and scalable products**

- Development
- Investment
- Management
- Products

## BUILDINGS



**End-to-end construction services provider and real estate consultant for all types of new builds and refurbishments in Switzerland and Germany**

- New Build
- Modernisation
- Master Builder
- Consulting & Planning
- Property Management (Wincasa)

## CIVIL ENGINEERING SPECIALTIES



**Expert for complex Civil Engineering projects in Switzerland and Germany; Tunnelling and associated infrastructure in other markets**

- Tunnel Construction
- Civil: Civil Engineering, Road Building, Civil Engineering Planning
- Special Foundations



**Specialist capabilities with expertise in sustainable planning, construction and maintenance of buildings and infrastructure**

- Timber Construction & Engineering
- Facade Technology
- Building Tech. Planning (Planovita)
- Pre-tensioning & Geotechnical Systems (BBV-Systems)
- Construction Site Logistics (BCL)
- Building Physics
- Other

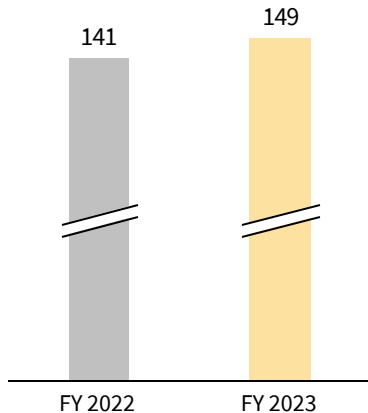
# REAL ESTATE – STRONG RESULTS ACHIEVED IN CHALLENGING MARKET ENVIRONMENT

149 (+6%)

book value

## Real Estate Portfolio

CHF m

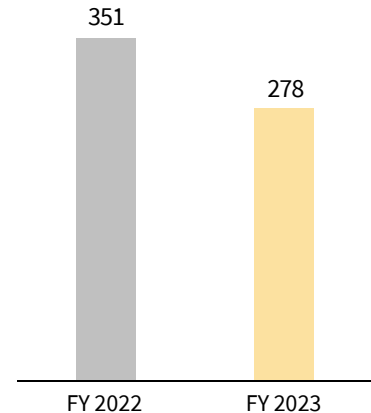


278 (-21%)

market value

## Real Estate Portfolio

CHF m

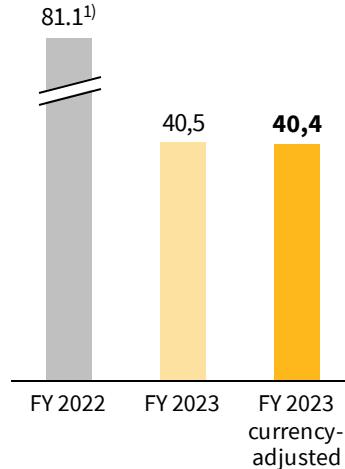


40.5 (-50%)

currency-adjusted 40.4 (-50%)

## EBIT

CHF m



- **Implenia continues to invest** in its attractive **real estate portfolio in urban locations** – at CHF 278 m, market value is below previous year due to successful sales in HY2.2023 and market-related valuation adjustments
- **EBIT<sup>2)</sup> of CHF 40.4 m** is below previous year **as expected** due to above-average earnings from **sale of large real estate projects** in Winterthur and Baar in **HY1.2022**
- Participation in **Ina Invest** resulted in a **negative earnings contribution** of **CHF 4.2 m** for Real Estate due to **market-related valuation adjustment**

1) Previous year was higher due to above-average earnings from the sale of major projects in Winterthur and Baar in HY1.2022

2) Currency-adjusted



# REAL ESTATE – DEVELOPING AND BUILDING A PIONEERING PORTFOLIO OF SUSTAINABLE SITES AND PROJECTS

Unterfeld Süd, Baar, Switzerland



Bredella, Pratteln, Switzerland



Schaffhauserstr., Zurich, CH



Tivoli site, Neuchâtel, Switzerland



Chemin de l’Echo, Onex, CH

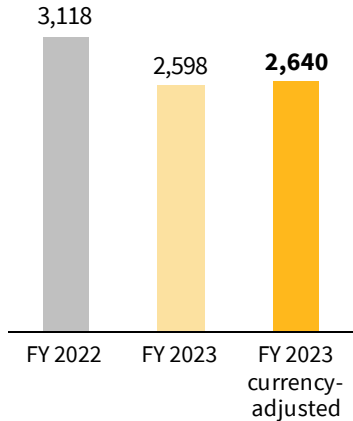


# BUILDINGS – CONTINUOUS IMPROVEMENT IN PERFORMANCE

**2,598** (-17%)  
currency-adjusted 2,640 (-15%)

## Order book

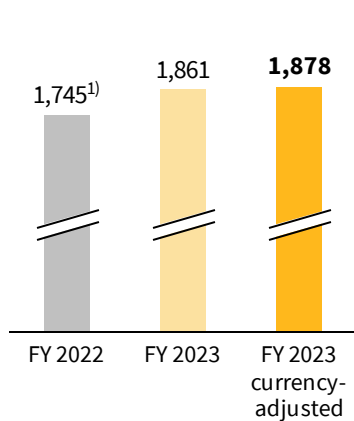
CHF m



**1,861** (+7%)  
currency-adjusted 1,878 (+8%)

## Revenue

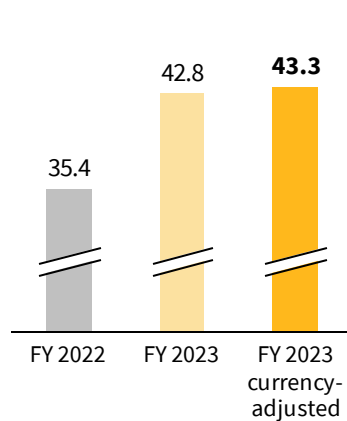
CHF m



**42.8** (+21%)  
currency-adjusted 43.3 (+22%)

## EBIT

CHF m



- **Order book<sup>2)</sup>** decreased as expected to **CHF 2.6 bn**
- **Revenue<sup>2)</sup>** rose to **CHF 1.9 bn**
- **Increased EBIT<sup>2)</sup> of CHF 43.3 m**; both the Swiss and German markets contributed to this continuous improvement in performance
- **Wincasa EBIT<sup>3)</sup> of CHF 6.7 m**
- Partnership-based collaboration **adds value for its clients**
- **New project orders** in the growing areas of property for **healthcare and research, as well as modernisation**

1) Reclassification of joint ventures (see Annual Report, note 15)

2) Currency-adjusted

3) EBIT after transaction and integration costs, and PPA amortisation

# **BUILDINGS – ACQUISITION OF WINCASA OPENS UP ATTRACTIVE SYNERGY AND GROWTH POTENTIAL THROUGH SUCCESSFUL INTEGRATION**

- **Integration successfully completed**
- **FY 2023 results above expectations**
  - Revenue: CHF 121.9 m
  - EBIT: CHF 6.7 m after transaction and integration costs, and PPA amortisation
- **Synergy potential confirmed**
  - Mutual revenue synergies
    - Implenia provides clients a unique end-to-end offer (incl. property management)
    - Modernisation/new build potential through early involvement
  - Mutual cost synergies, especially from integration of Group functions and sites



**Giessenturm, Dübendorf, Switzerland:** built by Implenia (Real Estate and Buildings), managed by Wincasa within the Group



BUSINESS UPDATE

# BUILDINGS – BUILDS, MODERNISES AND MANAGES LARGE, COMPLEX REAL ESTATE ASSETS IN SWITZERLAND AND GERMANY

Grüne Mitte, Mannheim, Germany



Project Dreiklang, Cantonal Hospital Aarau, CH



Paradeplatz 6, Zurich, CH



Biomedical department,  
Basel, CH

Green Village,  
Geneva, CH



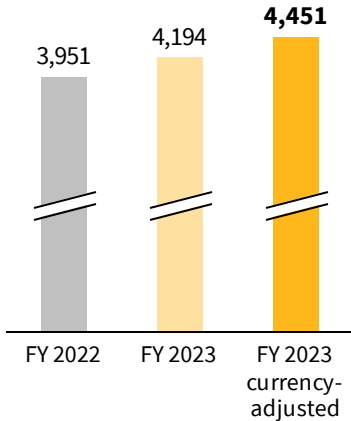
# CIVIL ENGINEERING – FURTHER INCREASE IN PROFITABILITY, BETTER QUALITY ORDER BOOK

4,194 (+6%)

currency-adjusted 4,451 (+13%)

## Order book

CHF m

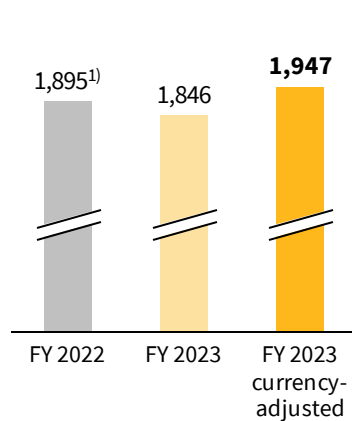


1,846 (-3%)

currency-adjusted 1,947 (+3%)

## Revenue

CHF m

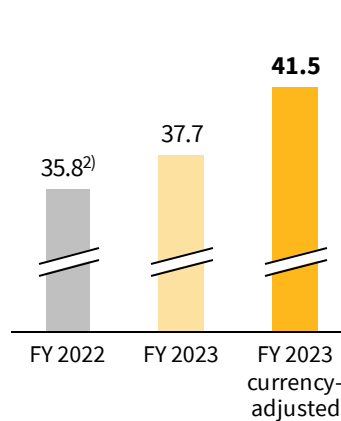


37.7 (+5%)

currency-adjusted 41.5 (+16%)

## EBIT

CHF m



- **High-quality order book<sup>3)</sup> worth a record amount of CHF 4.5 bn**; strategic focus on profitable, complex infrastructure projects
- **Revenue<sup>3)</sup> of CHF 1.9 bn slightly higher than previous year**
- **EBIT<sup>3)</sup> significantly higher at CHF 41.5 m**
- Many years of **experience** and extensive **expertise** in **major transport and energy infrastructure projects**. Preferred partner for **public-sector clients**
- Division **contributes to the advancing energy transition** and to future mobility networks in Europe

1) Reclassification of joint ventures (see Annual Report, note 15)

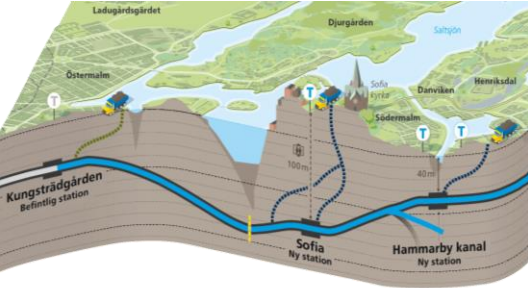
2) One-time effect of CHF 0.8 m from the release of restructuring provisions; EBIT excl. one-time effects: CHF 34.9 m

3) Currency-adjusted



# CIVIL ENGINEERING – NEW AND MODERNISED INFRASTRUCTURE FOR CONNECTED MOBILITY AND ENERGY SUPPLY IN EUROPE

Sofia Metro Station, Stockholm, Sweden



European Alpine Tunnels: Lyon-Turin (TELT), Brenner, Semmering, Gotthard



Replacement “Spitallamm” dam, Grimsel, Switzerland



Fornebu Banen, Oslo, Norway



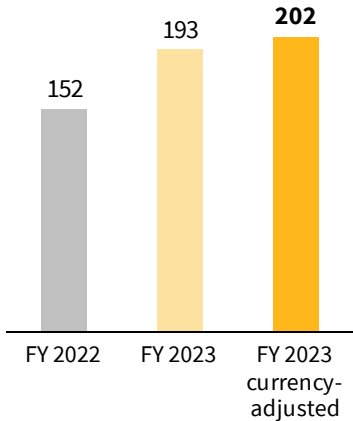
“Rader Hochbrücke”, Germany



# SPECIALTIES – SIGNIFICANT INCREASE IN OPERATING PERFORMANCE, ONGOING PORTFOLIO ADJUSTMENTS

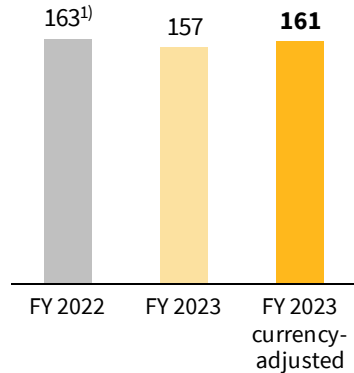
**193** (+27%)  
currency-adjusted 202 (+33%)

**Order book**  
 CHF m



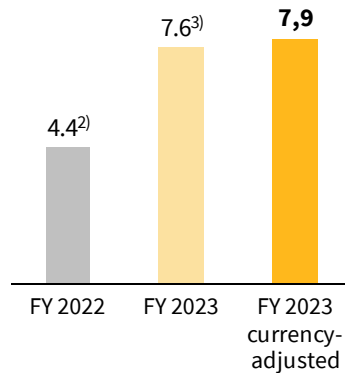
**157** (-4%)  
currency-adjusted 161 (-1%)

**Revenue**  
 CHF m



**7.6** (+73%)  
currency-adjusted 7.9 (+78%)

**EBIT**  
 CHF m



- **Order book<sup>4)</sup> of CHF 202 m** significantly above previous year's level
- **Revenue<sup>4)</sup> of CHF 161 m** at previous year's level, despite adjustments to division's portfolio
- **EBIT<sup>4)</sup> of CHF 7.9 m**, incl. CHF 2.5 m one-time effects due to portfolio adjustments
- Expertise in **planning and engineering** within **client-centric, innovative and sustainable business models**
- Further **portfolio adjustments** and evaluation of attractive **acquisition opportunities**

1) Reclassification of joint ventures (see Annual Report, note 15)

2) One-time effects of CHF 1.8 m, mainly from portfolio adjustments by the division; EBIT excl. one-time effects: CHF 2.6 m

3) One-time effects of CHF 2.5 m due to portfolio adjustments by the division; EBIT excl. one-time effects: CHF 5.1 m

4) Currency-adjusted

# SPECIALTIES – SPECIALIST ENGINEERING SERVICES FOR INNOVATIVE PROJECTS IN THE EUROPEAN MARKETS

Campus Berlin Decks,  
Berlin, Germany



German Bundestag, Schadowstrasse 4, Berlin



Klosterwall neighbourhood,  
Hamburg, Germany



Cantonal School Limmattal,  
Urdorf, Switzerland



Research and Industrial Park,  
Berlin-Tegel, Germany





# STRONG COMMITMENT TO A MORE SUSTAINABLE CONSTRUCTION AND REAL ESTATE INDUSTRY

## Implenia leading in ESG Ratings<sup>1)</sup>



**Circular Globe certificate**  
for Real Estate Products  
- first certified company in  
real estate industry



## Highlights 2023

- **New partnership with Empa's platform NEST:** Implenia is building the unit "Beyond Zero"
- **Decarbonisation strategy** implemented for own development projects
- **Wincasa extends value chain:** Learnings from data management for CO<sub>2</sub>-neutral buildings
- **White paper net-zero** with a focus on real estate development, construction and management
- **New Code of Conduct for Implenia and business partners:** Human rights, working conditions and environmental protection



<sup>1)</sup> Evaluation period 2022 for MSCI, Sustainability and EcoVadis



**Implenia**



# Finance Update

2023 Annual Results

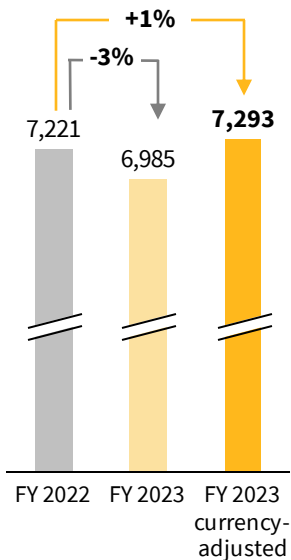




# NEGATIVE FOREIGN CURRENCY EFFECT ON ORDER BOOK, REVENUE, EBIT AND EQUITY RATIO

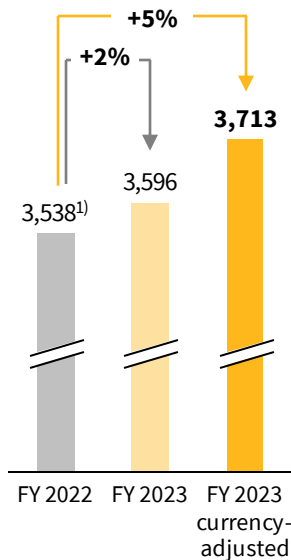
## Order book

CHF m



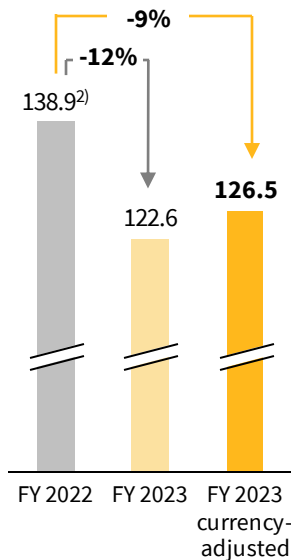
## Revenue

CHF m



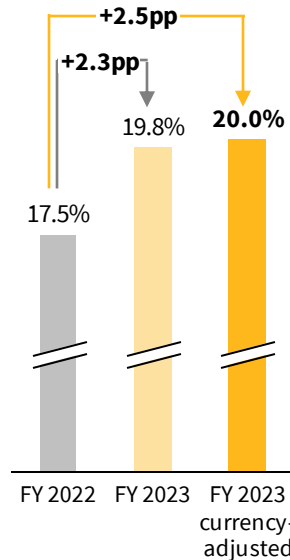
## EBIT

CHF m



## Equity ratio

%



- Foreign currencies with negative translation effect from EUR/CHF, NOK/CHF and SEK/CHF
- Order book<sup>3)</sup>** slightly above previous year's level
- Revenue<sup>3)</sup>** 5% higher than in the previous year
- EBIT<sup>3)</sup>** of **CHF 126.5 m**; previous year not directly comparable due to above-average earnings from Division Real Estate
- Increase of equity ratio<sup>3)</sup> to 20.0%**
- Barely any transaction effects owing to natural hedging within local units

1) Reclassification of joint ventures (see Annual Report, note 15)  
 2) Previous year included above-average earnings from Division Real Estate  
 3) Currency-adjusted

→ currency-adjusted change on previous year  
 → reported change on previous year

Rounding differences

# RECORD CONSOLIDATED PROFIT THANKS TO STRONG PERFORMANCE OF THE DIVISIONS AND CAPITALISATION OF LOSS CARRY-FORWARDS

## Consolidated income statement (abridged)

CHF m

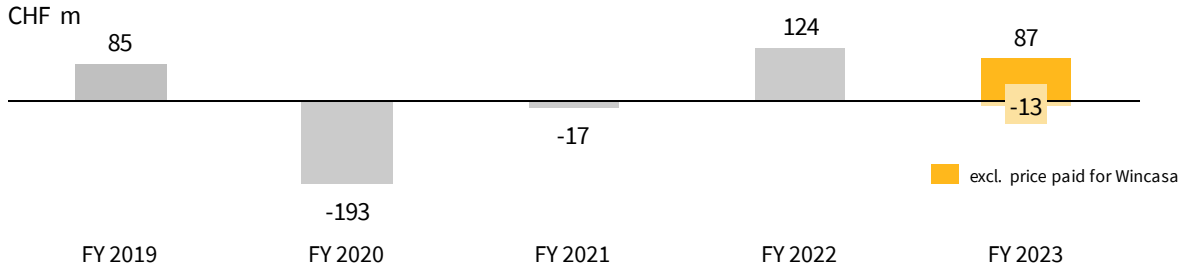
	FY 2023	FY 2022
<b>Revenue</b>	<b>3,595.9</b>	<b>3,538.3<sup>1)</sup></b>
<b>EBIT</b>	<b>122.6</b>	<b>138.9</b>
<i>EBIT margin</i>	3.4%	3.9%
Financial result	-11.5	-15.7
<b>EBT</b>	<b>111.2</b>	<b>123.2</b>
Taxes	30.6	-17.2
<b>Consolidated profit</b>	<b>141.8</b>	<b>106.0</b>

1) Reclassification of joint ventures (see Annual Report, note 15)

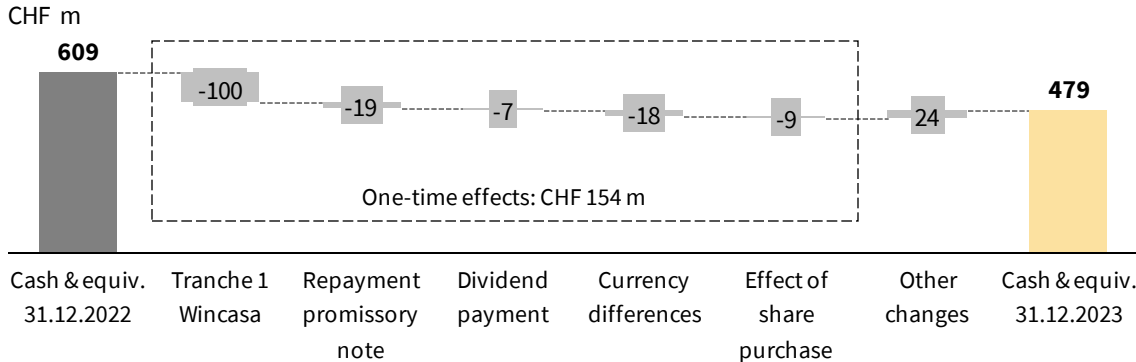
- **Strong EBIT of CHF 122.6 m and 3.4% EBIT margin**, thanks to the profitable business at all Divisions; previous year included above-average earnings from Division Real Estate
- **Financial result improved** due to optimised financing need
- **Positive tax expense** due to capitalisation of deferred tax assets on loss carry-forwards
- **Record consolidated profit of CHF 141.8 m**

# STRONG FREE CASH FLOW IN THE SECOND HALF OF THE YEAR

## Development free cash flow



## Change in cash and cash equivalents



- **Free cash flow of CHF 87.3 m** (excl. the price paid for Wincasa)
- **Positive free cash flow of CHF 297 m** in second half of the year despite lower advance payments from clients due to rising interest rates
- **Cash and cash equivalents slightly up after adjusting for one-time effects**
- **One-time effects** include the first tranche of the Wincasa purchase price, repayment of a promissory note, dividend payment and currency differences totalling **CHF 154.3 m**
- Sustainable **positive free cash flow** thanks to **profitable operating business**

# INCREASED TOTAL ASSETS DUE TO WINCASA ACQUISITION

## Assets (abridged)

CHF m

	31.12.2023	31.12.2022
Cash & cash equivalents	478.8	608.8
Real estate transactions	149.1	141.0
Other current assets	1,102.1	1,084.8
<b>Total current assets</b>	<b>1,730.1</b>	<b>1,834.6</b>
Goodwill	318.0	229.5
Rights of use from leases	173.9	156.7
PP&E with revaluation model	82.2	75.7
Other fixed assets	601.3	457.0
<b>Total fixed assets</b>	<b>1,175.5</b>	<b>918.8</b>
<b>Total assets</b>	<b>2,905.5</b>	<b>2,753.4</b>

1) CHF 265 m total assets from Wincasa while deducting CHF 100 m initial Wincasa purchase payment as of 31.12.2023

- **Cash and cash equivalents** affected by price paid for Wincasa, promissory note repayment, dividend distribution and lower advance payments
- Increased **real estate business**; **Implenia continues to invest** in its own attractive **real estate portfolio**
- **Goodwill, rights of use from leases, and intangible assets all higher** due to Wincasa acquisition
- **Total assets excl. Wincasa<sup>1)</sup> of CHF 2,740 m** on prior year level; Consistently executing **asset-light strategy**

## STRONG INCREASE IN EQUITY RATIO TO 19.8% DUE TO IMPROVED PROFITABILITY

### Liabilities (abridged)

CHF m

	31.12.2023	31.12.2022
Trade payable	745.0	695.7 <sup>1)</sup>
Other current liabilities	992.4	904.3 <sup>1)</sup>
<b>Total current liabilities</b>	<b>1,737.4</b>	<b>1,600.0</b>
Non-current financial liabilities	462.7	581.8
Other non-current liabilities	129.7	88.9
<b>Total non-current liabilities</b>	<b>592.4</b>	<b>670.7</b>
<b>Total equity</b>	<b>575.8</b>	<b>482.7</b>
<b>Total equity and liabilities</b>	<b>2,905.5</b>	<b>2,753.4</b>
<b>Equity ratio</b>	<b>19.8%</b>	<b>17.5%</b>

1) Reclassification of excess liabilities (see Annual Report, note 15)

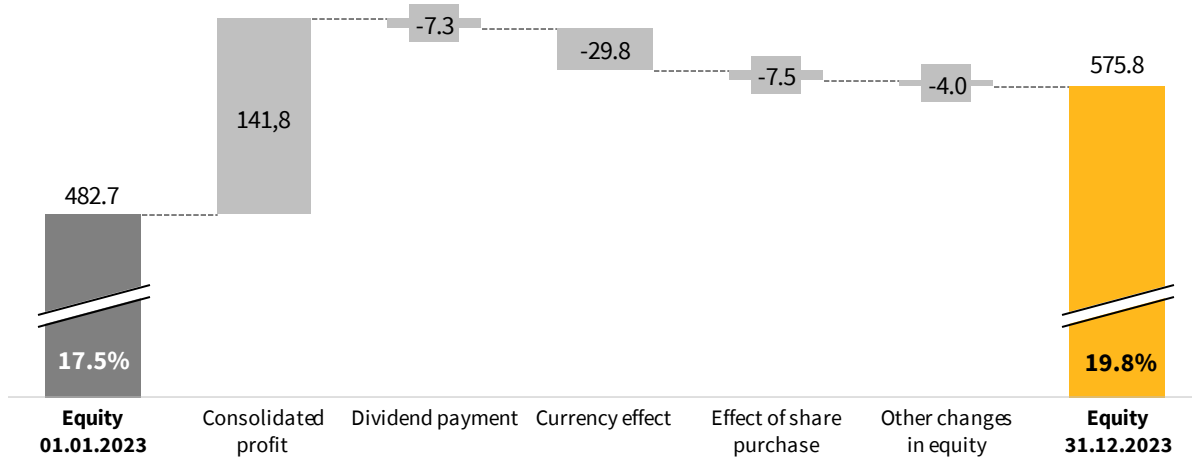
- **Other current liabilities higher** due to outstanding second instalment of Wincasa purchase price and impending maturity of a bond. Corresponding **reduction in non-current financial liabilities**
- **Other non-current liabilities higher** due to higher deferred tax liabilities
- **Equity higher at CHF 575.8 m** – improvement of 19% in FY 2023
- **Equity ratio increased to 19.8%**



# SIGNIFICANT STRENGTHENING OF EQUITY – ON TRACK FOR SUSTAINABLY PROFITABLE GROWTH

## Change in equity

CHF m



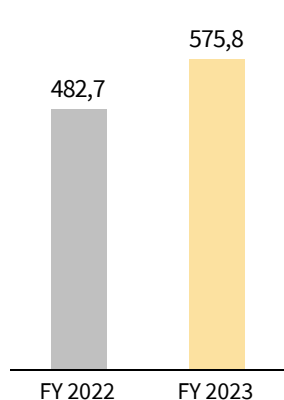
- **Further strengthening of equity by CHF 93.1 m thanks to healthy consolidated profit**
- **Increase in equity ratio to 19.8%** (20.0% currency-adjusted)
- **Nearly doubling of the equity ratio within three years**
- **Expectations that the performance will continue to improve going forward**

# BOARD OF DIRECTORS WILL PROPOSE A DIVIDEND OF CHF 0.60 PER SHARE TO ANNUAL GENERAL MEETING

**575.8** (+19%)

**Total equity**

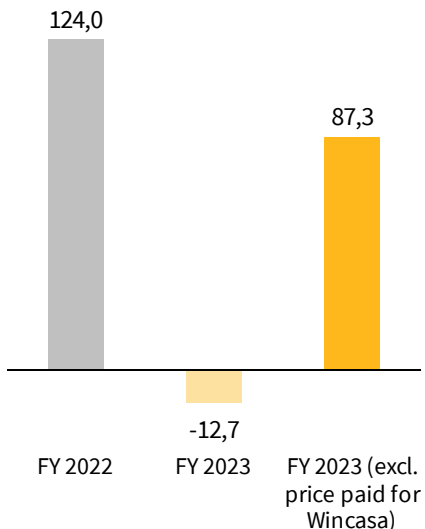
CHF m



**-12.7** (n/a)

**Free cash flow**

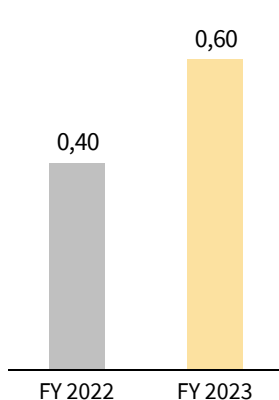
CHF m



**0.60** (+50%)

**Dividend per share**

CHF



- Shareholders continue to participate in the company's growing success
- **At the AGM on 26 March 2024 the Board of Directors will propose paying a dividend of CHF 0.60 per share**
- The Board of Directors anticipates that Implenla will continue to distribute dividends in the future

# EXCELLENTLY POSITIONED IN THE MARKET, IMPLENIA IS AIMING FOR EBIT OF CHF ~130 MILLION IN 2024

## 2024 profitability target

**Expected EBIT of  
CHF ~130 m**

Strong operating business in a  
challenging market environment

## Medium-term targets

**>4.5% EBIT margin**

**25% equity ratio**



**Implenia**



# **STRATEGY & MARKET OUTLOOK**

**Annual Results 2023**



# IMPLENIA IDEALLY POSITIONED TO BENEFIT FROM THE OPPORTUNITIES PRESENTED BY MEGATRENDS AND CHANGES IN THE INDUSTRY



Population growth and urbanisation

**Densification, vertical cities** as well as increasing **underground infrastructures**  
**Silver Society** and **demographic changes**



Investments in infrastructure

Mobility infrastructure: further **expansion** and **networking, modernisation**  
Energy infrastructure: exploring and using **renewable energies**



ESG/Sustainability and Energy Transition

Need for economically, environmentally and socially **sustainable solutions**  
**Energy shortages** and focus on **climate and energy targets**



Digitalisation and industrialisation




Digital, **efficient solutions** and data connectivity  
**Industrialisation, standardisation** and **technological innovations**



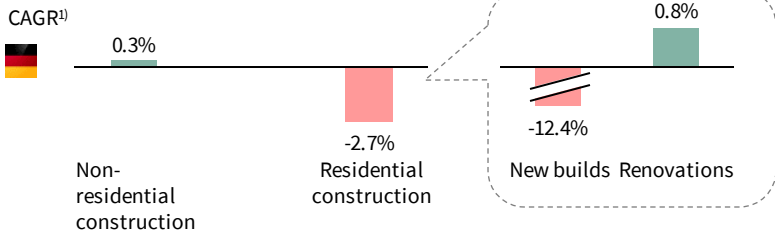
**Portfolio of large, complex real estate and infrastructure projects in urban locations, and its connectivity through energy and mobility**

# HIGHER FINANCING COSTS DAMPEN OVERALL CONSTRUCTION OUTPUT, GROWTH IN THE CIVIL ENGINEERING SECTOR

## Overall construction output in relevant markets

Forecast average investment 2023 – 2026		Buildings		Civil Engineering	
		EUR bn	CAGR <sup>1)</sup>	EUR bn	CAGR <sup>1)</sup>
	Switzerland	54	+1.3%	18	+5.1%
	Germany	362	-1.8%	89	+1.1%
	Europe (EC-15) <sup>2)</sup>			420	+2.3%

## Buildings construction Germany deep-dive



## Challenging market environment, individual sectors more resilient

- **Increased financing costs** dampen prognosis, accentuated in Germany, **climate and energy targets** have positive effect
- **Building construction in Germany declining slightly**, driven by sharp contraction in new builds; non-residential construction & renovation more resilient
- **Civil engineering growing steadily** in our markets, extensive public investments in mobility and energy infrastructure



- Strategically **well-positioned development and project portfolio is more robust** in volatile economic environment. Focus on large, complex projects needing specialist expertise, limited activity in smaller residential developments
- Inflation in the building industry mitigated by active management of **central procurement** and **operating units incl. back-to-back clauses**
- Further developments will continue to be closely and **actively monitored**, risks mitigated as best as possible, opportunities captured

1) Compound annual growth rate 2023 – 2026

2) Incl. Austria, France, Sweden, Norway, Source: Euroconstruct November 2023

# STRATEGY IS SUCCESSFUL, THE FOUR STRATEGIC PRIORITIES CONTINUE TO BE PURSUED IN THE “FIT FOR GROWTH” PHASE



## PORTFOLIO

Adapted, future-oriented business portfolio

- 1 High-margin business along the whole value chain
- 2 Differentiation through sector-oriented specialisation
- 3 Focus within markets on urban locations and its connectivity



## PROFITABLE GROWTH

Project portfolio with improved risk and margin profile

- 4 Consistent implementation and further optimisation of the Value Assurance process
- 5 Operational Excellence and further improvement in productivity & efficiency



## INNOVATION

New technologies and scalable business models

- Innovation in all segments and business areas
- Consistent implementation and scaling of new technologies



## TALENT, ORGANISATION

Operating model, culture and values, attractive work environment

- Right people and skills in the matching roles
- Continue to anchor a strong culture and cooperation

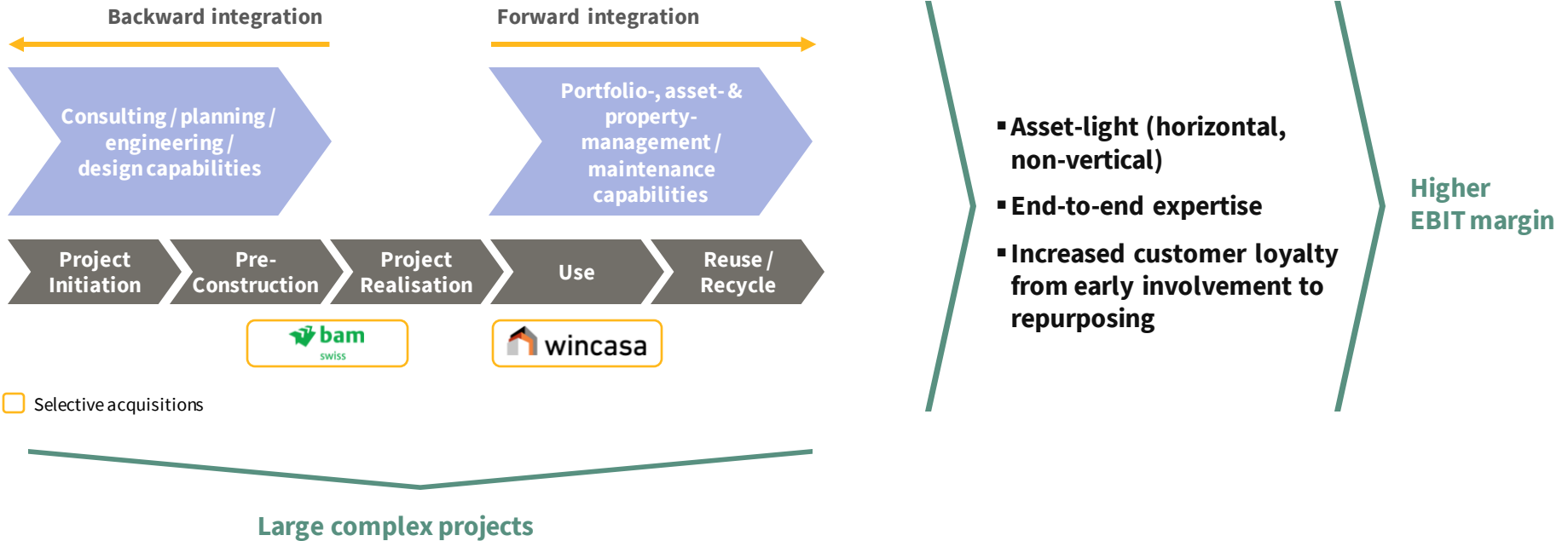
**Vision: To be an integrated, multinational leading construction and real estate service provider**



## STRATEGY & MARKET OUTLOOK

# GROWING THE PORTFOLIO WITH NEW CAPABILITIES ALONG THE VALUE CHAIN TO INCREASE MARGINS

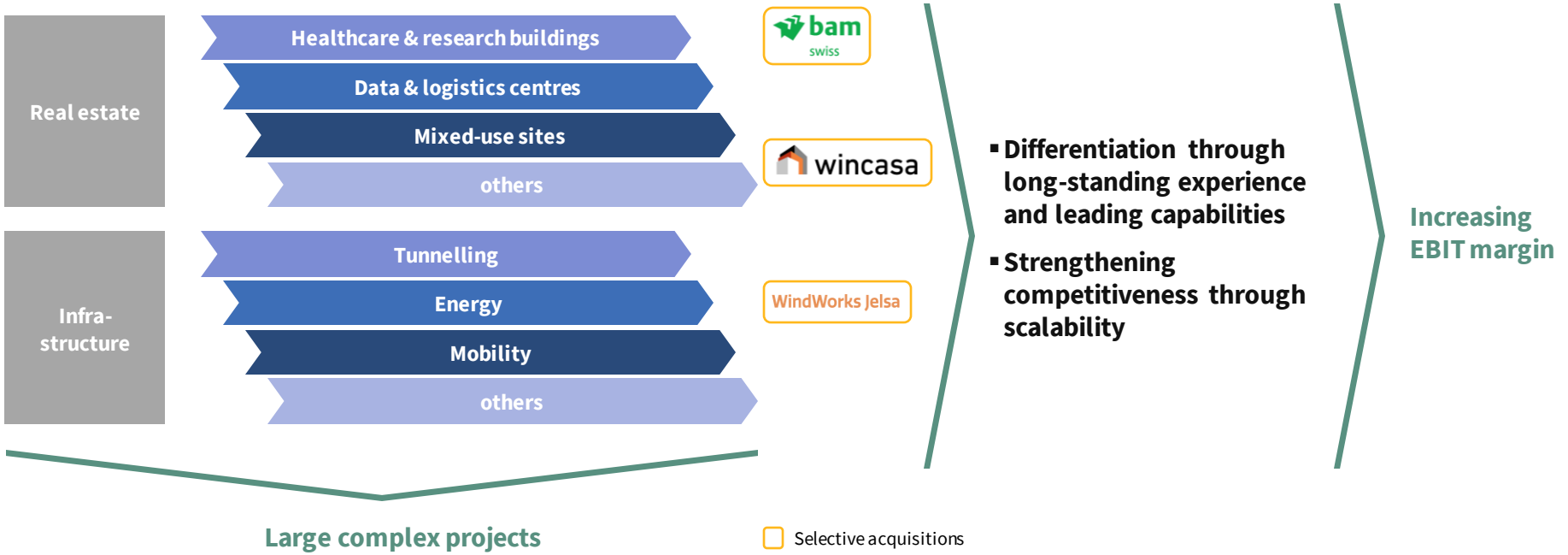
### 1 High margin business along the whole value chain



STRATEGY & MARKET OUTLOOK

# STRENGTHEN COMPETITIVENESS BY FOCUSING ON SPECIFIC SECTORS TO FURTHER INCREASE MARGINS

## 2 Differentiation through sector-oriented specialisation

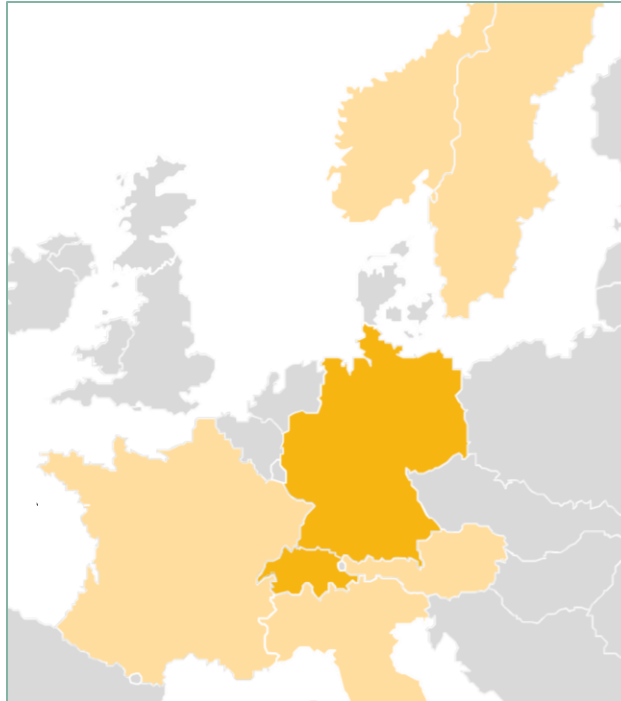


# INTEGRATED OFFERING IN SWITZERLAND & GERMANY, TUNNELLING & RELATED INFRASTRUCTURE IN FURTHER MARKETS

## 3 Focus within markets on urban locations and its connectivity

- **Integrated offering of** Divisions Real Estate, Buildings, Civil Engineering and Specialties **in Switzerland and Germany**
- **Focus** on expertise in tunnelling and related infrastructure **in further markets**

### Revenue split by country, rounded



**Diversified portfolio enables hedging of market fluctuations to generate sustainable EBIT**

# CONTINUOUS RISK AND PERFORMANCE MONITORING THROUGH VALUE ASSURANCE INCREASES RELIABILITY AND PROFITABILITY

## 4 Consistent implementation and further optimisation of the Value Assurance process

### Project selection

Assessment check of potential orders and project classification

Only strategically relevant projects, minimum criteria

### Tender

Evaluation and approval of commercial, technical and contractual conditions

Improved margin of order book

### Realisation

Early warning KPIs and sensitivity analyses, e.g. gross margin and review of large claims

Early detection and mitigation of risks

### Completion

Insights and learnings for future projects through data driven evaluations

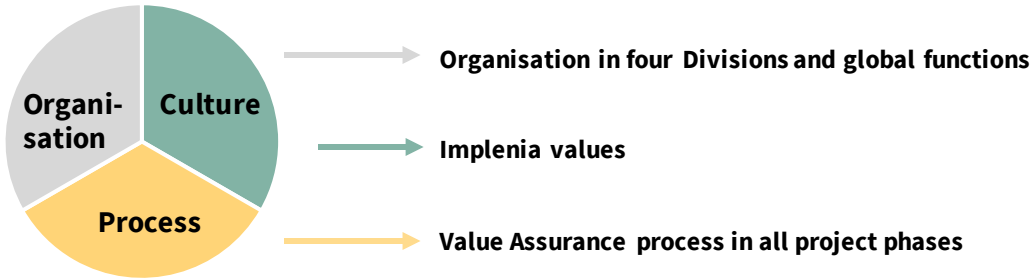
Validated learnings for future projects

High quality order book

Identify and manage project risks at an early stage, seize opportunities

Continuous improvement of realised margin

## Interaction between structure, culture, and process increases penetration of Value Assurance



# EXISTING BUSINESS WILL BE FURTHER IMPROVED THROUGH OPERATIONAL EXCELLENCE

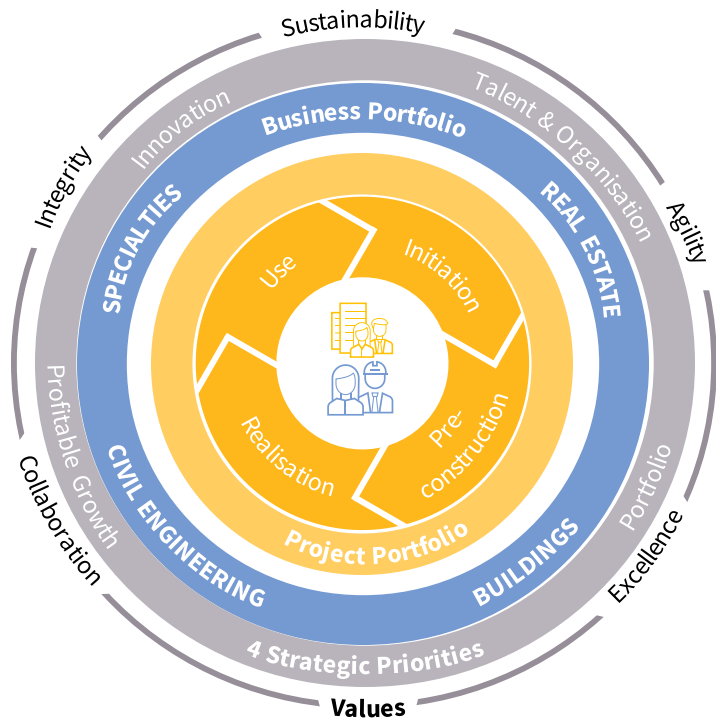
## 5 Operational Excellence<sup>1)</sup> and further improvement in productivity & efficiency

<b>Industrialisation incl. Lean</b>	Use of standardised, prefabricated modules. Optimised planning and production processes	Optimised resources
<b>Digitalisation</b>	Continuous development and scaling of digital planning & construction methods (e.g. BIM <sup>2)</sup> & AI <sup>3)</sup> )	Increased project control
<b>Procurement excellence</b>	Volume pooling, vendor consolidation, knowledge transfer. Proactive management of global supply chain developments	Optimised overall projects
<b>Contract management</b>	Early involvement of expertise through partnership contracts. Consistent contract risk analysis, documentation of additional orders and changes through strategic contract management	Reduction of project risks



1) Operational Excellence involves a variety of measures, list shows only a selection; 2) BIM = Building Information Modeling; 3) AI = Artificial Intelligence

# LEADING SERVICES AND CAPABILITIES, ADDED VALUE THROUGH INTEGRATED MODEL ACROSS THE ENTIRE SERVICE PORTFOLIO



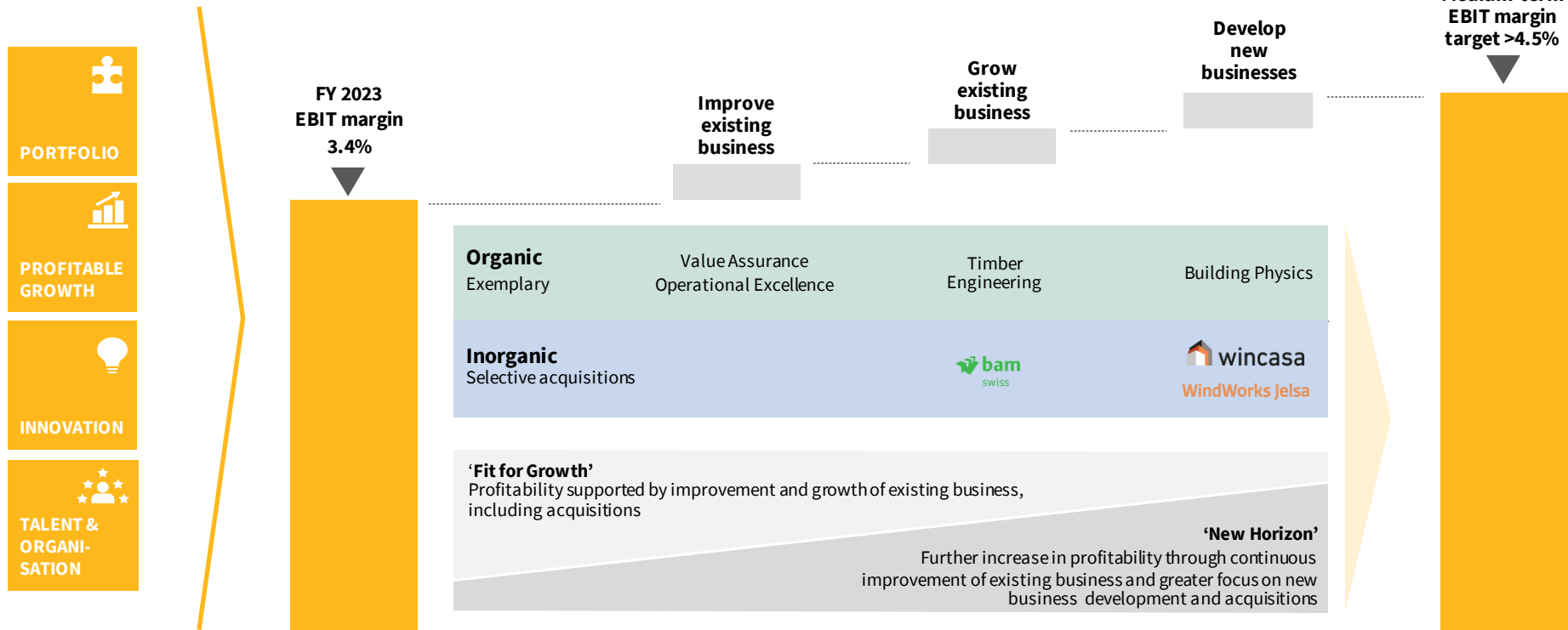
- **End-to-end offering of all services and capabilities (all 4 Divisions, Ina Invest)**
- **Revenue synergies through leads gained in use/operational phase of buildings (Wincasa)**
  - Demand and pipeline for new buildings and modernisation within large real estate portfolios
  - Better decisions based on operational experience and building usage data
  - New target groups for projects, usage knowledge, sustainability consulting and reporting, as well as higher yield security
- **Early integration & experience (all 4 Divisions)** improves quality, scheduling and cost security



**Strong cooperation and synergies**



# IMPLENIA IS TARGETING SUSTAINABLE AND PROFITABLE GROWTH



A smiling female worker in a yellow hard hat and high-visibility vest on a construction site. The hard hat features a Norwegian flag and a daisy logo. She is wearing safety glasses and a grey beanie. The background shows a construction site with wooden scaffolding and other workers in the distance.

**IMPLENIA IS  
EXCELLENTLY  
POSITIONED  
FOR SUSTAINABLY  
PROFITABLE GROWTH**

2023 Annual Results

Implenia

# VISIT OUR HIGHLIGHT PROJECTS!

Sign up  
now



## PROJECT DREIKLANG, CANTONAL HOSPITAL, AARAU

- Highly complex Swiss hospital build, basic care, highly specialised medicine
- Total contractor with digitalised planning and realisation, construction logistics



## SECOND TUBE GOTTHARD ROAD TUNNEL, GÖSCHENEN

- Access-, service- and infrastructure-tunnels, approach cut for main tunnel
- Drill & blast, tunnel boring machine, Lean construction site



## SPITALLAMM DAM GRIMSEL

- Seasonally managed, complex & large infrastructure site at 1,900 m altitude
- Double curved arch dam, rock injections/ seals

# AGENDA AND CONTACTS

## Agenda

<b>2024 AGM</b>	26.3.2024
<b>2024 Half-Year Results</b>	21.8.2024

## Contacts

<b>Investors</b>	Luca Rossi, Head Investor Relations	ir@implenia.com	+41 58 474 35 04
<b>Media</b>	Silvan Merki, CCO	communication@implenia.com	+41 58 474 74 77





**Implenia**



# QUESTIONS & ANSWERS

Annual Results 2023





**Implenia**

**THANK YOU  
VERY MUCH!**

Annual Results 2023

**Implenia®**

