



**Implenia**

**A LEADING  
MULTINATIONAL  
INTEGRATED  
CONSTRUCTION  
AND REAL ESTATE  
SERVICES PROVIDER**

**Stifel Swiss Equities  
Conference**

**Interlaken, 1 June 2022**



**CREATE  
AND BUILD  
TOMORROW'S  
WORLD TODAY**

Transformation  
far advanced

Strengthened  
underlying  
performance

Large project  
wins in line  
with strategy

Growing  
core markets

Structural  
efficiency  
improvements

## **IMPLENIA VISION**

An integrated leading  
multinational  
construction and real  
estate service provider



**Implenia**

# WE BUILD WITH AND FOR PEOPLE



**CHF 3,765 mn**

Revenue 2021



**7,653**

Employees

per 31.12.2021



**CHF 6,881 mn**

Order book 2021

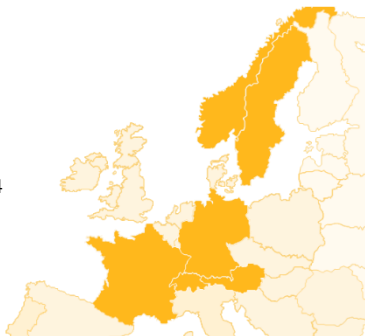
**93 %** Customer satisfaction

**Positive outlook in  
relevant markets**

CAGR<sup>1)</sup> 2021-2024

**Buildings +1.9%**  
**Civil Engineering +2.6%**

1) Compound annual growth rate (Euroconstruct, Nov 2021)



## Sustainability

Industry leader in the Sustainalytics rating and pioneer of «green» credit financing



## 4 Divisions



**Real Estate**



**Buildings**



**Civil  
Engineering**



**Specialties**

## IMPLENIA'S FOUR DIVISIONS – STRONG OFFERING OF INTEGRATED CONSTRUCTION AND REAL ESTATE SERVICES



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### REAL ESTATE

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**Value-oriented Real Estate partner for customized projects, comprehensive services and scalable products**

Real Estate Development, Real Estate Management, Real Estate Investment, Real Estate Products



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### BUILDINGS

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**End-to-end construction services provider for all types of new builds and refurbishments**

Real Estate Consulting & Planning, New Buildings, Modernisation, Master Builder



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### CIVIL ENGINEERING

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**Expert for complex Civil Engineering projects in Switzerland and Germany and with Tunnelling beyond**

Tunnelling, Special Foundations, Tunnel & Traffic Engineering, Road Building, Civil Engineering Planning



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### SPECIALTIES

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**Expert in construction industry niches, providing deep construction know-how, products and services to customers**

Timber Construction, Formwork, Facade Technology, Post-Tensioning and Geotechnical Systems, Construction Site Logistics, Building Technology Planning

# UNLOCKING INTERNAL VALUE – INCREASED RESILIENCE AND STRESS-RESISTANCE

## Significantly improved risk profile of the company

- Transformation and strategy implementation completed
- Visible underlying performance improvements
- Project risks managed with strict controls
- Successful early refinancing of convertible bond

## Additional value on Balance Sheet

- Total of CHF >550 million (FY2021)
- CHF 149 million book value from participation in Ina Invest
- Own Real Estate portfolio of CHF 410 million in market value
- Partnership with Ina Invest well established for future income from service fee business and dividends

## Record Order Book, growing markets, proven Value Assurance

- Strict application of Value Assurance: reduced risk profile, improved pre-calculated margin
- Growing markets due to sustained investments in Buildings and Infrastructure<sup>1</sup>
- Record Order Book of improved quality (FY2021: CHF 6'881 million)
- Recent project wins ensure future revenue, EBIT and cash flow

## Guidance for FY 2022 remains valid

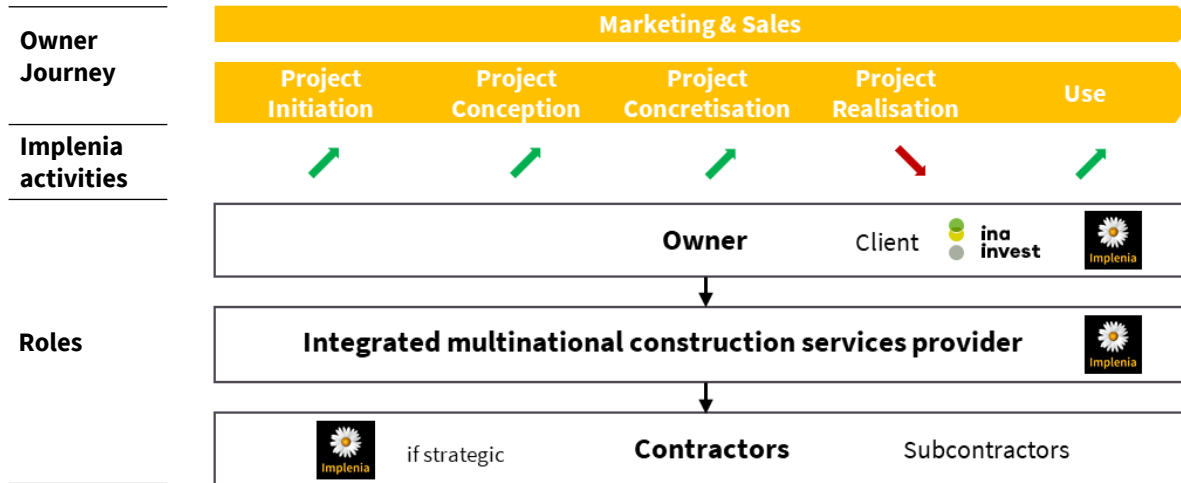
- Expected reported EBIT of CHF >120 million
- Improved underlying performance by all Divisions with substantial contribution from mature Real Estate portfolio
- Aim to improve Total Equity by CHF >80 million



**Company became more resilient and stress-resistant**

# UNTAPPED FUTURE POTENTIAL: TOWARDS HIGHER MARGIN BUSINESS MODELS

- **End-to-end** planning and construction management competence for **large and complex projects**
- **High flexibility** to integrate best **internal and external capabilities**
- Optimized **asset needs**



## IMPLENIA VISION

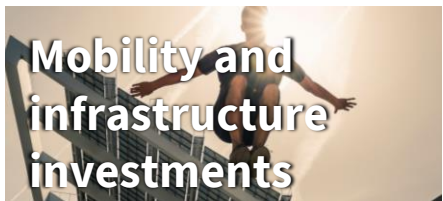
An integrated leading multinational construction and real estate service provider

# UNTAPPED FUTURE POTENTIAL – DEMAND DRIVERS AND INDUSTRY SHIFTS

## Demand drivers



By 2040, **84.6% of the population in Western Europe will live in urban areas<sup>1)</sup>**



By 2040, **EUR 10.7 trillion need to be invested in mobility and infrastructure in Europe<sup>2)</sup>**

## Industry shifts



### Consolidation & internationalization

Increasing importance of economies of scale, risk diversification and innovation investments



### Industrialization

Increasing productivity through factory-based production of modules



### Digitalization

Increasing need of systems and solutions, e.g. Building Information Modeling (BIM)



### Sustainability

Increasing focus on environmentally and socially sustainable solutions

## Top ranked industry leader in Sustainability





# RELEVANT RATINGS CONFIRM POSITION AS INDUSTRY LEADER IN ESG RATINGS, LIVING SUSTAINABILITY AT THE CORE

## Sustainability Priorities at Implen



**Sustainable Products and Services**



**Financial and operational Excellence**



**Attractive Working Environment**



**Social Commitment and Compliance**



**Respect for the Environment**

## Ambitious 2025 sustainability targets

- **CO2-emissions:** reduce 3% p.a. and 15% by 2025<sup>1)</sup> with the aim for net zero emissions by 2050
- **Environmental Protection:** Binding standard for execution projects<sup>2)</sup>, path to net zero emissions by 2050
- **Safety Culture:** Accidents reduced >60%<sup>3)</sup>, further reduction of >50%
- **Social Commitment:** Engage in educational and social partnerships

## Leader in ESG ratings<sup>4)</sup>



<sup>1)</sup> Reduction of annual sales-related CO2-emissions of the entire group    <sup>2)</sup> relating to waste disposal, soil protection, water treatment, noise reduction, air pollution control and energy requirements

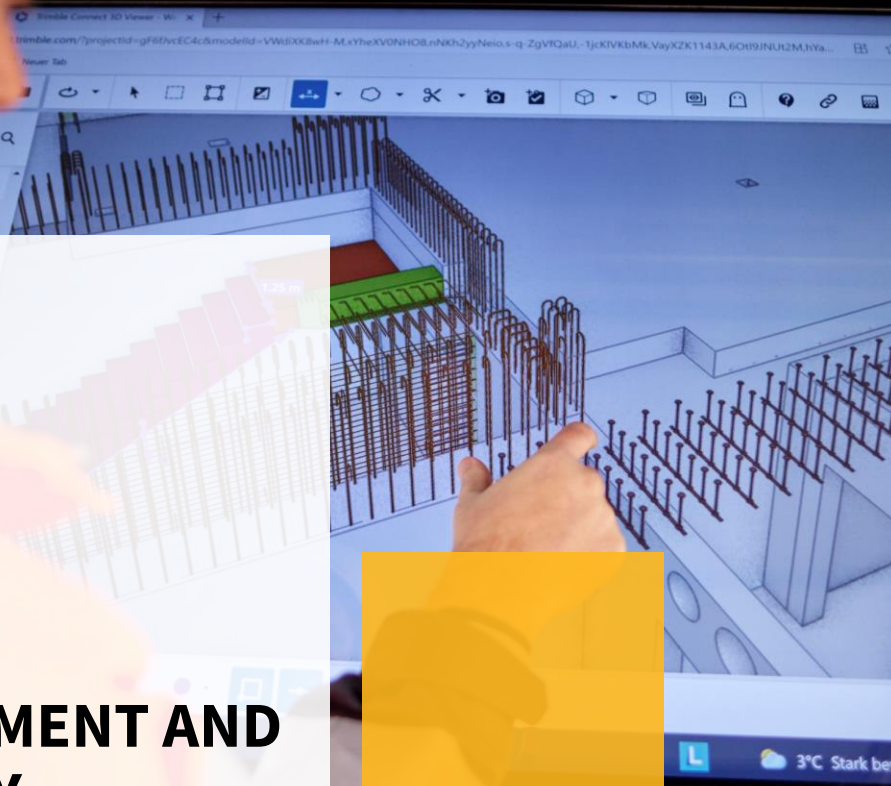
<sup>3)</sup> from 2013 (143) to 2021 (47)    <sup>4)</sup> Sustainalytics and Ecovadis for assessment period 2021; MSCI ESG rating of AAA as of Dec 2021









# Implenia

**MARKET  
ENVIRONMENT AND  
STRATEGY**



# FOUR STRATEGIC PRIORITIES WITH 'PORTFOLIO' AND 'PROFITABLE GROWTH' BEING SHARPENED AND ACCELERATED – ACHIEVEMENTS WELL ADVANCED

## Sharpened and accelerated

				
	<b>PORTFOLIO</b>	<b>PROFITABLE GROWTH</b>	<b>INNOVATION</b>	<b>TALENT &amp; ORGANISATION</b>
Description	Run a portfolio of critical-sized businesses in attractive markets	Manage and operate businesses for profitable growth	Drive innovation in all segments and across businesses	Attract, develop, and retain talent with leading capabilities
Objective	Strong differentiated businesses	Increased market share & margins	Fast scaling of proven innovations	Right people and skills in right roles
Key initiatives and achievements	<ul style="list-style-type: none"> <li>▪ Sale or ramp-down of non-core and non-performing businesses almost completed</li> <li>▪ Externalization of asset-heavy activities/ properties and re-focus of selected businesses to become more asset-light as ongoing focus</li> </ul>	<ul style="list-style-type: none"> <li>▪ Opportunities and risk management with Value Assurance fully implemented</li> <li>▪ Operational Excellence and Cash Management in place</li> </ul>	<ul style="list-style-type: none"> <li>▪ Selective testing and application of technologies (incremental)</li> <li>▪ Development of standardised products assembled on construction site (industrialized approach)</li> </ul>	<ul style="list-style-type: none"> <li>▪ Focus on change and talent management to support our way forward</li> <li>▪ Implenia values and operating model build the foundation</li> </ul>

# STATUS UPDATE ON IMPLENIA'S WAY FORWARD AND TRANSFORMATION

2020

October 2020:  
Way Forward

- **Accelerated strategy implementation** as well as write-downs and restructuring
- Assumption that strict application of Value Assurance leads to **~20% revenue decline until 2023**

2021

- Progress in strategy execution; **visible underlying performance improvements**
- **Transformation well on track**, impact on cash flow from restructuring & legacy projects expenses
- **Large project wins**; lower than anticipated revenue decline; Value Assurance proves successful
- **Successful early refinancing** of CHF 175 million convertible bond maturing in June 2022

2022

- **Improved underlying performance** by all Divisions
- Substantial contribution from **mature Real Estate portfolio**
- Aim to **improve Total Equity by >CHF 80 million**
- Expected reported **EBIT of CHF >120 million**

2023

- **Expected EBIT margin target ~3.5%** with positive contributions from all Divisions
- **Transformation completed**
- **No planned further significant one-time effects** to support EBIT; expected **annual recurring savings of CHF 50 million**
- Further improved equity, towards a mid-term **equity ratio of >20%**

## STRATEGY

# TRANSFORMATION OF GEOGRAPHICAL FOOTPRINT BROADLY COMPLETED – ALL RELEVANT MARKETS WITH POSITIVE EBIT CONTRIBUTION

Integrated offering in Switzerland and Germany – only Tunnelling and Specialties offer in other markets

Division	Real Estate	Buildings	Civil Engineering			Specialties
Business Unit			Civil	Tunnelling	Special Foundations	
Switzerland	✓	✓	✓	✓	✓	✓
Germany	✓	✓	✓	✓	✓	✓
Austria		✗	✗	✓	✗	✗
Sweden			✗	✓	✗	
Norway			✗	✓	✗	
France				✓		
Romania			✗			
Others						✓ ✗

✓ Presence

✗ Sell/ramp-down

# VALUE ASSURANCE PROCESS FULLY IMPLEMENTED FOR EFFECTIVE RISK AND PERFORMANCE MANAGEMENT

## Project Selection and Tender Approval

- All **new projects** are **Value Assurance approved**; process fully implemented
- Continuous **involvement** of **Operations, Finance** and **Legal** throughout project milestones

## Performance management as part of Value Assurance

- **Early warning KPIs** and **sensitivity analysis of gross margin development** based on latest estimate (Result Delivery Assessment)
- **In-depth assessment** of latest estimate of all **major claims and litigations**
- **Claim capitalization approval process** for realistic assessment of balance sheet impact



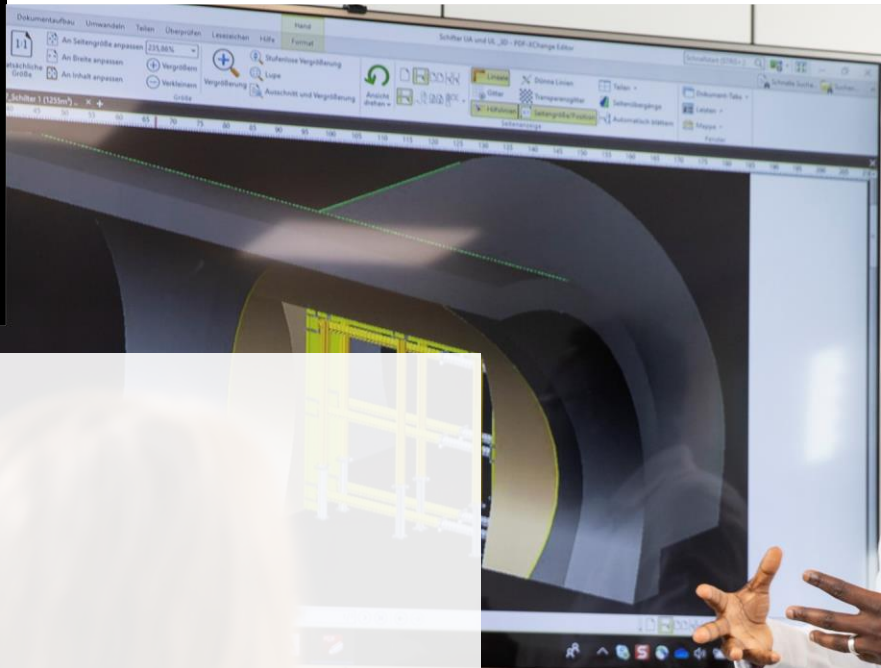
- ✓ Improved pre-calculated **gross margin** by **>1 pp**
- ✓ High **transparency**
- ✓ Strengthened **collaboration and leadership**

➔ **no major surprises on write-downs since full implementation of Value Assurance**



Implenia

**FINANCIALS**



# IMPLENIA GROUP – STRATEGIC FOCUS ON PROFITABILITY RESULTS IN EBIT OF CHF 114.8 MILLION, EXCEEDING TARGETS FOR FY 2021

6,881 (+8%)

**Order book**

CHF mn



3,765 (-6%)

**Revenue**

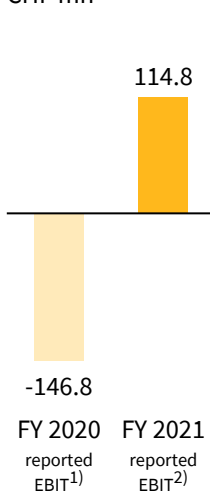
CHF mn



114.8 (n.a.)

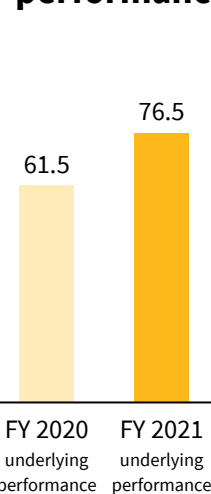
**Reported EBIT**

CHF mn



76.5 (+24%)

**Underlying performance**



- **Reported EBIT of CHF 114.8 million**, underlying performance increased by 24%, mainly driven by operational improvements in the Divisions Buildings and Civil Engineering
- **Revenue decreased by 6%** vs. last year, mainly driven by more selective acquisition, longer lead times of projects and ongoing divestment of non-core businesses – revenue above initial expectations
- **Strong Order book** of around **CHF 6.9 billion** with improved margin and risk profile; Value Assurance framework applied to all new projects

1) one-time effects of CHF -208mn, thereof CHF -203mn write-downs & re-evaluations of projects, CHF -36mn restructuring provisions and CHF 70.5mn positive one-time effects (mainly Ina Invest transaction)

2) one-time effects of CHF 38.3mn, mainly from divestment of non-core and non-strategic businesses



# EBIT TARGET OF CHF >100 MILLION EXCEEDED

## Income statement (shortened)

CHF mn

	FY2021	FY2020
<b>Revenue</b>	<b>3,764.7</b>	<b>3,988.9</b>
<b>EBIT</b>	<b>114.8</b>	<b>-146.8</b>
<i>EBIT margin</i>	<i>3.1%</i>	<i>-3.7%</i>
Financial result	-24.3	-17.0
<b>EBT</b>	<b>90.5</b>	<b>-163.7</b>
Taxes	-26.5	31.7
<b>Net result</b>	<b>64.0</b>	<b>-132.1</b>

Differences due to rounding

- Reported EBIT clearly **above FY 2021 guidance** of CHF >100 million
- **Positive one-time effects** from transformation of ~38 million
- **Financial result** reflecting higher financing cost, mainly driven by renegotiated financing agreement in H1.2021 and bond issuance in H2.2021
- Negative **tax impact** compared to positive amount in 2020 due to recognised deferred tax income

## FINANCIALS

# UNDERLYING PERFORMANCE OF CHF 76.5 MILLION SIGNIFICANTLY IMPROVED, UNDERLYING EBIT MARGIN INCREASED OVER 30%

CHF mn

	Reported EBIT		One-time effects from transformation		Underlying performance			
	FY2021	FY2020	FY2021	FY2020	FY2021	FY2021 margin	FY2020	FY2020 margin
Real Estate	42.1	109.4	-	49.0 <sup>3)</sup>	42.1	51.3%	60.4 <sup>3)</sup>	48.5% <sup>3)</sup>
Buildings	32.4	-19.2	-1.5	-46.6	33.9	1.9%	27.4	1.3%
Civil Engineering	51.8	-206.7	26.8	-189.5	25.0	1.2%	-17.3	-0.9%
Specialties	8.8	-9.5	12.0	-18.2	-3.2	-1.6%	8.7	3.9%
Functions / Others	-20.2	-20.8	1.0	-3.0	-21.2		-17.8	
<b>Group</b>	<b>114.8</b>	<b>-146.8</b>	<b>38.3<sup>1)</sup></b>	<b>-208.3<sup>2)</sup></b>	<b>76.5</b>	<b>2.0%</b>	<b>61.5</b>	<b>1.5%</b>

1) one-time effects of CHF 38.3mn, mainly from divestment of non-core and non-strategic businesses

2) one-time effects of CHF -208mn, thereof CHF -203mn write-downs & re-evaluations of projects, CHF -36mn restructuring provisions and CHF 70.5mn positive one-time effects (mainly Ina Invest transaction impact of CHF 52.5mn)

3) late adjustment 3 March 2022

Differences due to rounding

## TOTAL ASSETS STABLE COMPARED TO PRIOR YEAR, EXCLUDING TEMPORARY IMPACT OF BOND TOTAL ASSETS REDUCED YEAR-OVER-YEAR

### Assets (shortened)

CHF mn

	31.12.2021	31.12.2020
Cash & cash equivalents	621.9	720.0
Financial assets	175.3	0.2
Real estate transactions	149.3	137.1
Other current assets	1,136.2	1,093.7
<b>Total current assets</b>	<b>2,082.7</b>	<b>1,950.8</b>
Goodwill	238.6	251.8
Rights of use from leases	148.9	167.3
Other non-current assets	517.6	573.2
<b>Total non-current assets</b>	<b>905.1</b>	<b>992.4</b>
<b>Total assets</b>	<b>2,987.8</b>	<b>2,943.2</b>
<b>Total assets excl. bond impact</b>	<b>2,812.8</b>	

- Continuing high level of cash and cash equivalents – **strong cash inflow in H2.2021**
- Increase in Financial assets due to **issuance of CHF 175 million bond**
- **Real estate transactions** above previous year due to investments in Switzerland and Germany
- **Other current assets above 2020 level**, driven by higher than expected production output in 2021
- **Non-current assets reduced** due to externalization of asset heavy and non-core activities (goodwill reduction mainly due to FX and divestments)

Differences due to rounding

## EQUITY INCREASE DRIVEN BY IMPROVED PROFITABILITY, EQUITY RATIO EXCLUDING TEMPORARY IMPACT OF BOND AT 12.3%

### Equity and Liabilities (shortened)

CHF mn

	31.12.2021	31.12.2020
Trade payables	679.4	935.4
Other current liabilities	1,209.7	979.6
<b>Total current liabilities</b>	<b>1,889.1</b>	<b>1,915.0</b>
Long-term financial liabilities	651.9	606.2
Other non-current liabilities	100.9	119.0
<b>Total non-current liabilities</b>	<b>752.8</b>	<b>725.2</b>
<b>Total equity</b>	<b>345.9</b>	<b>303.0</b>
<b>Total equity and liabilities</b>	<b>2,987.8</b>	<b>2,943.2</b>
<b>Equity ratio</b>	<b>11.6%</b>	<b>10.3%</b>
<b>Equity ratio excl. bond impact</b>	<b>12.3%</b>	

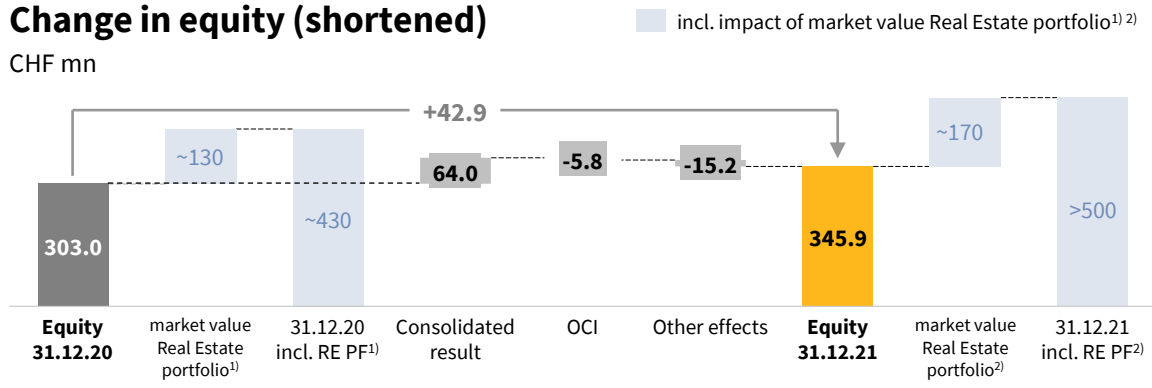
- **Trade payables reduced** in line with decline in revenues
- Increase in **other current liabilities** as convertible bond of CHF 175 million matures in June 2022
- Total **Equity of CHF 345.9 million** – an **increase of 12%** from previous year's level and driven by improved profitability
- **Equity ratio** excluding temporary impact of bond proceeds of **12.3%**

Differences due to rounding

# EQUITY RATIO – CONFIDENT FOR THE FUTURE

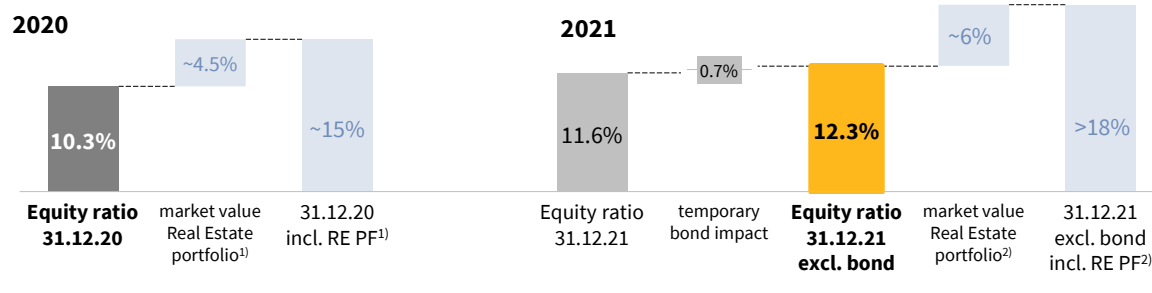
## Change in equity (shortened)

CHF mn



## Equity ratio

2020



- **Equity ratio** excluding temporary impact of bond proceeds: **12.3%**
- Bond impact and market value of Implenias' real estate portfolio would lead to an equity ratio of **>18%**<sup>2)</sup>
- **Equity ratio** of 11.6% due to continued high amount of total assets impacted by:
  - Early refinancing of Convertible Bond
  - Higher than expected production output
- **Mid-term ambition** for an equity ratio **>20%** through:
  - Strong underlying business
  - Ongoing implementation of asset-light strategy and improved NWC management

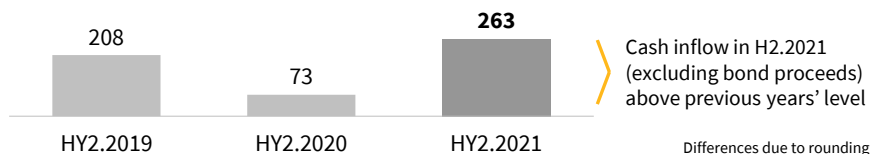
# STRONG CASH INFLOW IN SECOND HALF YEAR

## Consolidated Cash Flow Statement

CHF mn

	FY2021	FY2020
<b>Free Cash Flow<sup>1)</sup></b>	<b>-17.5</b>	<b>-193.3</b>
<b>Cash &amp; cash equivalents at the beginning of the period</b>	<b>720.0</b>	<b>912.3</b>
Cash flow from operating activities	-69.2	-161.5
Cash flow from investing activities	-123.2	-31.8
Cash flow from financing activities	107.4	4.2
FX differences in cash & cash equivalents	-13.0	-3.1
<b>Cash &amp; cash equivalents at the end of the period<sup>1)</sup></b>	<b>621.9</b>	<b>720.0</b>

**Strong cash inflow in second half year**  
CHF mn



- **Improved operating cash flow** compared to FY2020; partly compensating for extraordinary cash outflow in H1.2021
- **Cash flow from investing** negatively impacted by **bond deposit** (CHF 175 million)
- **Cash flow from financing** positively impacted by **issuance** of new CHF 175 million bond
- **Net cash position** (excl. lease liabilities) of CHF 67 million per end of 2021
- **Positive development of Free Cash Flow** expected for 2022 in line with seasonality

# IMPLENIA MANAGES CURRENT CHALLENGES IN SUPPLY CHAIN AND MATERIAL COST

## Integrated operating model launched in 2019 ...

- **Joint execution** by project teams, Legal and Procurement – from **offering and negotiation** up to **realisation and warranty phase**
- Procurement has **mandate for the entire purchasing volume** of the Implenla Group
  - Systematic use of purchasing power
  - Uniform purchasing process and guidelines
  - Risk management regarding supplier relation

## ... showing its effectiveness during times of material cost increase

- New contracts with **fixed price clauses** during offer phase (supplier side) and **price index clauses** (customer side)
- Continue to work with **framework contracts** and **hedging**
- Compliance with **dual sourcing** to mitigate supply chain risks

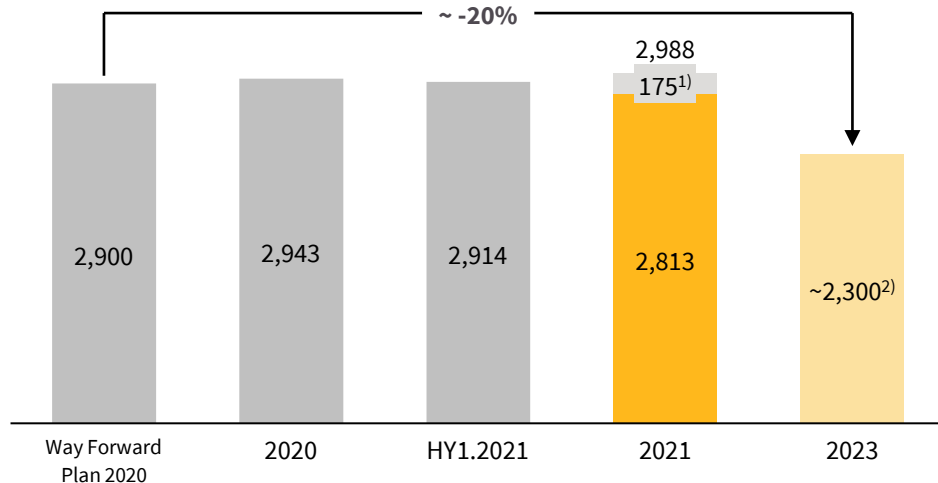
**Minor impact of increased material cost in 2021 – joint efforts to continue to mitigate the impact going forward**



# RESTRUCTURING PROGRAM ON TRACK; REDUCTION OF TOTAL ASSETS REMAINS PRIORITY FOR THE GROUP

## Total assets

CHF mn



1) CHF 175mn bond issued in November 2021 – the proceeds of the bond will be used exclusively for the repayment of the outstanding convertible bond maturing on 30 June, 2022

2) Target to be confirmed in upcoming strategy review

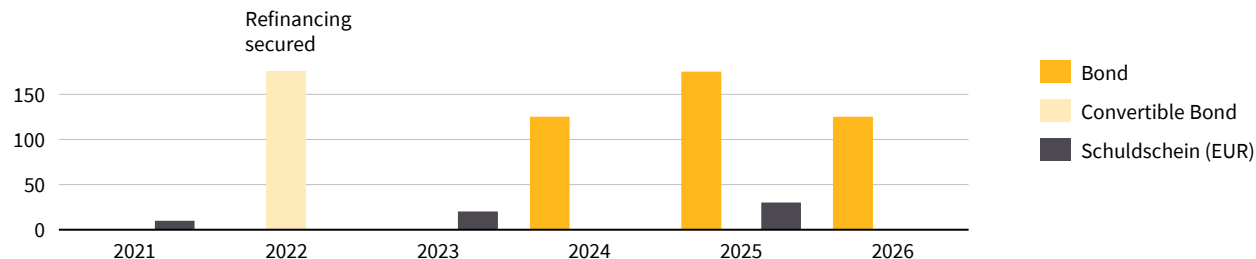
- **FTE reduction according to plan**; meeting social responsibility and targeted organization
- Reduction of SG&A (Selling, General and Administrative expenses) on track, **expect to realize recurring savings of CHF >50 million by 2023**
- **Total assets remain at previous year's level, mainly due to:**
  - Early refinancing of convertible bond, resulting in temporary additional assets of CHF 175 million
  - Higher than expected production output
- **Total asset reduction target** of ~20% to be **confirmed<sup>2)</sup>**, considering expected production output
- Reduction of total assets remains **priority for the Group** (e.g. through acceleration of cash conversion cycle and externalization of asset-heavy activities)

# SUCCESSFUL PLACEMENT OF BOND STRENGTHENS FINANCING STRUCTURE

## Maturity profile of financing instruments

- To secure the full redemption of the maturing convertible bond in June 2022, Implenla successfully issued a CHF 175 million bond in November 2021 (maturing in 2025)
- In addition, a committed CHF 650 million Syndicated Facility and uncommitted bilateral guarantee & surety lines of CHF ~2 billion support the operating business
- **The successful bond issuance enables Implenla to balance its debt maturity profile and further strengthens the company's financing structure**

- Implenla is **solidly financed to support its operational targets** with a well-diversified financing mix and balanced maturity profile
- Our **core banks and lenders remain committed** to provide financing



## IMPLENIA AIMS FOR EBIT OF CHF >120 MILLION IN 2022

### Profitability target

2022

**Expected EBIT of CHF >120 million,**  
including less than 20% positive one-time  
effects from transformation

### Mid-term target

**3.5% EBIT margin**

### Long-term ambition

**4.5% EBIT margin**



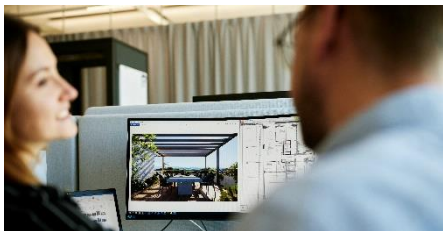


**Implenia**

**DIVISIONS**



# COMPREHENSIVE EXPERTISE FOR FUTURE-ORIENTED REAL ESTATE SOLUTIONS



## REAL ESTATE DEVELOPMENT

- Trader Development
- Investment Development
- Service Development

CHF ~4 billion

Market value of real estate portfolio<sup>1</sup> after completion



## REAL ESTATE INVESTMENT

- Transaction Management
- Investment Structuring

CHF ~1.3 billion

Transaction volume over the past 5 years



## REAL ESTATE MANAGEMENT

- Portfolio Management
- Asset Management

CHF >1 billion

Assets under management 2022<sup>2</sup>



## REAL ESTATE PRODUCTS

- One-Stop Shop Project Delivery
- Reference Design Orchestration
- Product Development as a Service

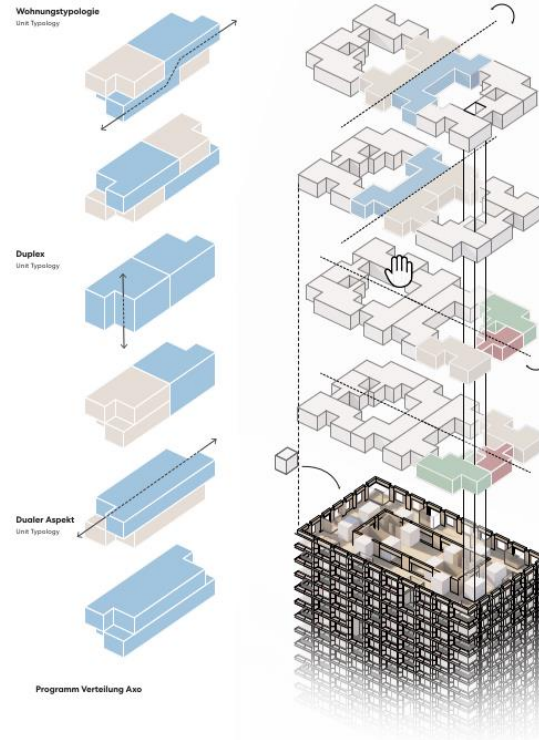
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Products under development:

- Green Hospitality
- Best Age
- Subsidized Housing



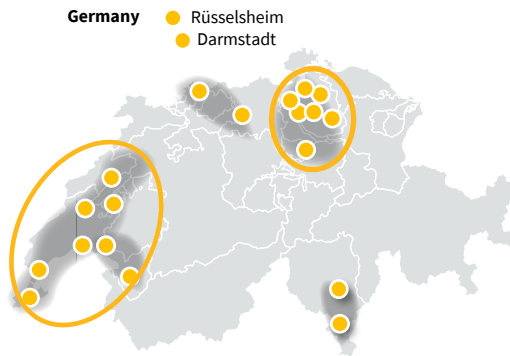
# ROCKET & TIGERLI: A TREND-SETTING TIMBER STRUCTURE



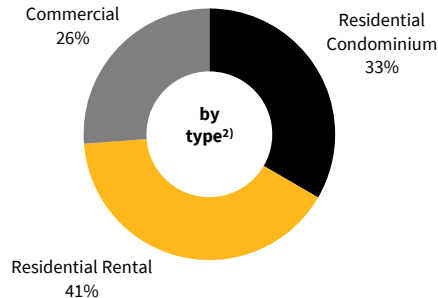
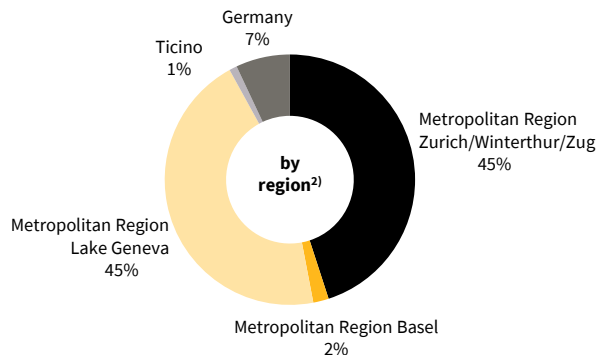
## DIVISIONS – REAL ESTATE

# REAL ESTATE – STRONG PORTFOLIO ON GOOD LOCATIONS AND WITH DIVERSIFIED USE IN SWITZERLAND AND GERMANY

### Locations



### Mix of use



**CHF 149 million**

Book Value of own portfolio

**CHF 410 million**

Market Value of own portfolio  
as per December 2021<sup>1)</sup>

**CHF ~2.3 billion**

Market Value of own portfolio  
after completion<sup>1)</sup>

1) over 90% based on third party valuation

2) based on market value after completion



## DIVISION BUILDINGS VISION / TARGET STATE



We continue to envisage being a **leading end-to-end building construction service provider** for new construction and modernization with core-competency in real estate **consulting, service development, general planning and GC / TC** in order to provide a persistent **high-quality customer experience** to our clients.

By consolidating our portfolio, implementing innovation and digitalization, promoting our talent and streamlining our organization, we will focus on our **key priority: Profitable growth.**

By focusing on our **IMP2027, Way Forward** and **additionally identified strategic initiatives** and **operational excellence**, we can maintain and further strengthen our **leading position in Switzerland, expand activities** in our second core market **Germany** - inter alia by the implementation of talent management - and acquire know-how and capacity through **selected acquisitions** in both countries.

# CONSULTING, PLANNING, BUILDING - FROM IDEA TO HANDOVER

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## Consulting

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We combine creative development ideas with economic, planning and structural analyzes and feasibility.

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## General planning

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Our planning managers efficiently lead external architects, engineers or entire planning teams with a clear focus on success.

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## Total contracting

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Building means trust. As a general and total contractor, we support you with the latest technology through all phases of the construction cycle.

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## Builder

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We build it ourselves! We are motivated to face every new construction task and its challenges.



# CIVIL ENGINEERING: FOCUSED MARKET PRESENCE AND TUNNELLING EXPERTISE

## AMBITION

**Expert for complex civil engineering projects** in Switzerland and Germany and with Tunnelling beyond

## SERVICES



Tunnelling



Special  
Foundations



Civil

## MARKETS

Core markets are **Switzerland and Germany**, **Tunnelling and related infrastructure** in further markets

Focus on **large hybrid infrastructure projects**, with support from Germany. Retain civil competences within tunnelling unit to conduct profitable projects within adapted portfolio.



We continue with our profitable **tunnelling business, focusing on large infrastructure projects**. Civil and SF services only in hybrid projects under tunnelling.



We focus on **our two strongest home markets** and we are confident that we can successfully strengthen our position still further in the medium to long term. Our focus is on **planning and implementing complex infrastructure projects**.



Focus on **tunnelling business**. Long term development depending on ongoing tenders.



Focus on **tunnel construction**. Mastering large hybrid infrastructure projects with **support from Germany**.



## TARGET: CLEAR FOCUS ON ATTRACTIVE PROJECT SEGMENTS

### DEFINITION OF TARGET PORTFOLIO AFTER PROJECT ANALYSIS

- **2,500+ projects analyzed** across Business Units (Tunnelling, Special Foundations, Civil) and in all Countries
- Definition of **target portfolios in our markets:**
  - **focusing portfolios on proven high-margin project segments**
  - **matched portfolios with our capabilities** allowing us to achieve competitive advantages
- **Transformation of operational units** in order to implement target portfolios **advancing as planned, e.g.:**
  - headcount reduction in Switzerland
  - streamlining of activities into one business unit in Norway and Sweden

### TRANSFORMING BUSINESS UNITS



Tunnelling



Special  
Foundations



Civil

## DIVISIONS – SPECIALTIES

# DIVISION SPECIALTIES: MANAGE PORTFOLIO OF HIGH-PERFORMING OFFERINGS

### AMBITION

**Expert in construction industry niches**, providing deep construction know-how, products and services to customers

### SERVICES



Aggregate  
quarries



Post-tensioning  
& geotechnical  
systems



Facade  
engineering



Timber  
construction



Engineering,  
logistics & other  
services

### MARKETS

**Leading in niches** in Switzerland and Germany,  
**strong positions** and **international growth**

### PREFERRED PROVIDER OF SPECIALIZED COMPETENCES

#### Specialties Vision

«We are the preferred provider of specialized competences that sustainably improve the way to create, build & maintain how we live, work and move.»

#### Specialties Mission

«We offer our clients the most sustainable solutions that add value and address their individual needs. In doing so, we leverage innovation with our expertise, strong partners and state-of-the-art technologies as foundation.»

## IMPLENIA 2027 & WAY FORWARD: SPECIALTIES HIGHLIGHTS



### Scale strategic businesses & develop new scalable business models

- **New business model** development in BUs
- Acquisitions to expand our **planning/engineering** competences
- **Expand geographically** (CH / DE) short-term and build relevant market share in new-entry markets mid-term
- **Continued recruiting** for growing segments



### Sell/ramp-down non-core/non-performing businesses:

-  **SVA:** Sold beginning of 2020
-  **Tüchler:** Sold end of 2020
-  **Modernbau:** Ramp-down completed mid of 2021
-  **Tetrag:** Sold mid of 2021
-  **GCM:** Sold end of 2021

**IMPLENIA IS  
EXCELLENTLY  
POSITIONED AND HAS  
GREAT POTENTIAL FOR  
PROFITABLE AND  
SUSTAINABLE  
GROWTH.**





# DATES AND CONTACTS

## Dates

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<b>2022 Half-year Report</b>
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17.08.2022
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**Implenia**

**THANK YOU  
FOR YOUR  
ATTENTION**

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