



Implenia



Letter to the Shareholders
on the financial year 2024

**ANNUAL
GENERAL MEETING
IMPLENIA LTD**



DEAR SHAREHOLDERS

Implenia achieved the targets it set for 2024: it further increased its profitability and all its Divisions – Real Estate, Buildings, Civil Engineering and Specialties – were successful. The Group has thus been able to continue the positive business performance of recent years while consistently implementing its successful strategy.

The order book remained at a high level and is of good quality. Based on its many years of experience and comprehensive expertise in large, complex real estate and infrastructure projects, the Group was able to win a large number of attractive contracts in 2024. Strict application of Value Assurance – Implenia’s risk management – ensures that these projects have a solid risk and margin profile.

The megatrends of population growth, urbanisation, energy transition and investment in new or modernised transport and energy infrastructure continue to stimulate demand for real estate projects in attractive urban locations as well as for large civil engineering infrastructure projects. With its comprehensive, integrated portfolio of services along the entire value chain

and its sector-oriented specialisations, Implenia is excellently positioned to take on challenging projects in these areas.

Implenia reaffirms and continues to implement its successful strategy, which has four priorities: Portfolio, Profitable Growth, Innovation and Talent & Organisation. In addition to optimising and developing its existing business, the Group is expanding its portfolio by adding higher-margin services along the value chain through organic and inorganic growth. As part of the implementation of its strategy, the company is adjusting its organisational structure, moving from four to three Divisions and reducing the Implenia Executive Committee accordingly from eight to seven members.

Implenia wants its shareholders to participate in the company’s growing economic success, so the Board of Directors will ask the Annual General Meeting of Shareholders of 25 March 2025 to approve an increase in the dividend to CHF 0.90 per share (previous year CHF 0.60). The

Board anticipates that Implenla will continue to distribute dividends in the future.

Martin Fischer will not be standing for re-election to the Board of Directors at the Annual General Meeting. I would like to thank him for his valuable work and his commitment to Implenla. Marie-Noëlle Zen-Ruffinen is being proposed for election as a new Board member. With her experience and expertise, she will complement our Board of Directors very well.

On behalf of the Board of Directors, I would like to thank all our employees for their hard work during the year, and to thank you for your trust. I look forward to your continued support as a shareholder.



A handwritten signature in black ink, which appears to be 'H. Meister', written in a cursive style.

Hans Ulrich Meister
Chairman of the Board of Directors

Order book
in CHF m



6,788

(2023: 6,985)

Consolidated revenue
in CHF m



3,559

(2023: 3,596)

EBIT
in CHF m



130.5

(2023: 122.6)

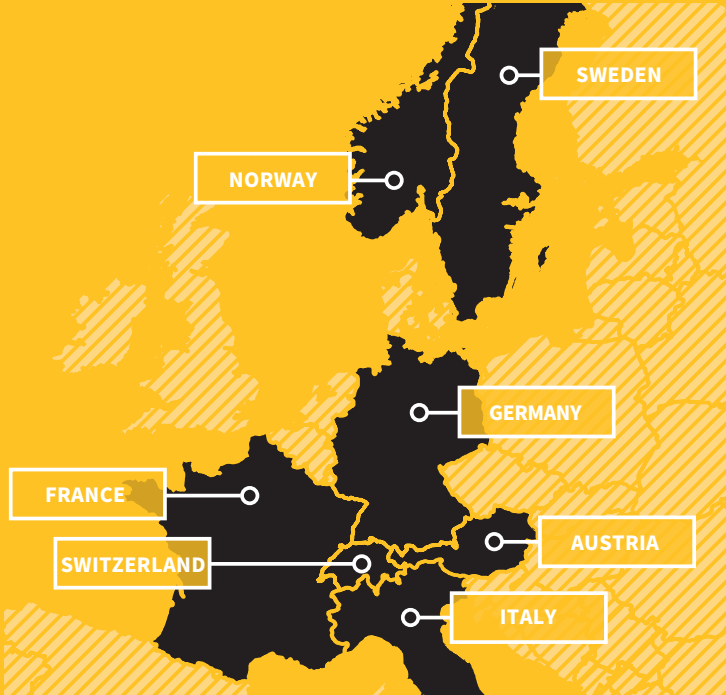
Employees (FTE)
as at 31.12.2024



9,046

(2023: 9,056)

Geographical presence
Impenia's relevant markets



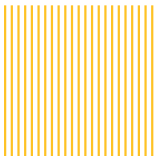
Key Figures Group

	1.1.– 31.12.2024	1.1.– 31.12.2023	Δ	Δ like for like ¹
in TCHF				
Group revenue	3,558,912	3,595,909	(1.0)%	0.1%
EBIT	130,477	122,620		
in % of revenue	3.7%	3.4%		
Consolidated profit	93,351	141,757		
in % of revenue	2.6%	3.9%		
Free cash flow excl. IFRS 16	(112,177)	(71,226)		
Free cash flow	(53,556)	(12,659)		
Equity (as of 31.12.)	656,669	575,775	14.0%	13.7%
Equity ratio in %	21.2%	19.8%		
Order book (as of 31.12.)	6,788,275	6,985,442	(2.8)%	(3.1)%
Production output	4,293,651	4,203,874	2.1%	2.8%
Employees (FTE; as of 31.12.)	9,046	9,056	(0.1)%	
Earnings per share, undiluted (in CHF)	5.04	7.69		

1 Foreign currency adjusted



Further information on the Annual Report as well as the Annual Financial Statements and the Consolidated Financial Statements can be found online via the following QR-Code:



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