



## PRESS RELEASE

### Company delivers on the goals in the 35+ Strategic Plan

## EZENTIS CONTINUES TO IMPROVE OPERATING PROFIT IN Q1 2010

- **The results of the restructuring and cost-saving plan can be seen: operating losses dropped to €0.7 million from €2.6 million the same time last year. The before-tax result improved 77%.**
- **All the business units performed well, improving EBITDA and confirming the increasing weight of the international division.**
- **The adjustment and restructuring plan saw the debt fall to €37.6 million from €63.2 million at end of March 2009.**

**Seville, 12 May 2010.-** Ezentis (formerly Avánzit) is delivering on its goals and coming in on target with the Strategic Plan presented to the market last March. The plan, called 35+, anticipates Group sales of over €450 million and an EBITDA of more than €35 million by the end of 2012.

Q1 2010 earnings came to €42.3 million, almost the same as the same period last year, when it posted revenue of €42.7 million. The figure is higher than expected under the 2010-2012 Strategic Plan for the period. Also in line with the proposed goals, the weight of the International division now exceeds 50% of total Group income.

Ezentis once again improved its operating profit. Although Q1 accumulated EBITDA was still negative, operating losses were 72% lower than in the first three months of 2009 (-€0.7 million in Q1 2010 vs. -€2.6 million in Q1 2009). A positive EBITDA was posted in March. This improvement is mainly due to an ambitious restructuring and cost-saving plan the Group has put in place in recent months. Before-tax profit came to -€1.4 million, compared to the -€6.2 million loss in Q1 2009, i.e., a 77% improvement.

The net financial debt has evolved very positively, down from €62.3 million at the end of March 2009 to €37.6 million the same time this year.

### **Towards Profitable and Sustainable Growth**

The company continues to focus on improving productivity and competitiveness and meeting the 2010-2012 Strategic Plan. 50% of contracting predicted under the Plan for this year was done in the first quarter. Ezentis won a number of national and international contracts during this period: in Latin America and MENA (Middle East and North Africa) it picked up work valued at over €80 million; in domestic railway infrastructure it won contracts worth €6 million; the modernization of Spanish airport networks will bring it €6 million and it won outsourcing contracts valued at €2 million.

With the Group now operating in 21 countries, Ezentis's international division accounts for 50% of its earnings and 70% of employees. Latin America and MENA are the main



geographical areas of growth. Infrastructures, airports and energy are the businesses that will concentrate the biggest expansion efforts.

Vértice 360º (in which Ezentis has a 36.5% stake) also had a successful quarter after returning to black. The company posted a net profit of €1.3 million in Q1 2010 (compared to a €2.2 million loss the previous year) thanks to its ability to adapt to an adverse environment and the adjustment measures implemented in recent months.

### **About Ezentis**

***Ezentis** is one of the main Spanish corporate groups dedicated to Infrastructure, Information Technology and Communications. It has international presence in over 25 countries on four continents and operates in multiple sectors with a common goal: to provide comprehensive, innovative and quality solutions to its customers. With over 4,500 employees worldwide, **Ezentis** works every day on opening new business opportunities in all the areas it serves. **Ezentis** is operationally organized into three major business areas: Infrastructure, Technology and International. Additionally, it has a significant stake in the audiovisual services company Vértice 360º.*

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