



Other Relevant Information

2024 Forecast Compliance Report: Progress and Updates

LLORENTE & CUENCA S.A.

October 7, 2024

LLORENTE & CUENCA, S.A. (from now on referred to as "LLYC," "LLYC Group," the "Company," the "Corporation," or the "Group"), under Article 17 of Regulation (EU) No 596/2014 on market abuse, Article 227 of Law 6/2023, dated March 17, on Securities Markets, and related provisions, as well as Circular 3/2020 on information to be disclosed by companies listed on the BME Growth segment of BME MTF (BME Growth), hereby provides an update on the year-end forecasts for the period, following the presentation of the first-half results, and the degree of compliance with the updated 2024 forecast:

2024 FORECASTS AND PERFORMANCE AGAINST PROJECTIONS

Below is the consolidated profit and loss statement of LLYC for the first six months of 2024, along with its compliance with the 2024 forecast published at the beginning of the year. Furthermore, considering the Company's performance in the initial months of the latter half of the year, I have outlined a new projected year-end forecast for 2024 along with its corresponding level of compliance:

(in millions of Euros)	Actual H1 2024	Forecast 2024	% Compliance after H1 2024	H2 2024 Forecast	Updated 2024 forecast	% Compliance with updated forecast after H1 2024
Total income	54.5			63.5		
Operating expenses	11.3			13.0		
Operational revenue	43.2	90	48.0	50.5	93.7	46%
Recurring EBITDA	6.9	20	34.5%	10.1	17.0	41%
% operational revenue	16%			20%	18%	

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UPDATED 2024 FORECASTS

Considering the current company portfolio and business performance to date, LLYC estimates closing the fiscal year 2024 with approximately €93-94 million in operational revenues and €17 million in recurring EBITDA, achieving an EBITDA margin of 20% in the second half of the year.

This update to the 2024 Forecast was approved by LLYC's Board of Directors at a meeting held on October 7, 2024.

In relation to the 2023-2025 strategic plan, which was published as Privileged Information on April 19, 2023, LLYC and its management team remain committed to the growth and margin objectives. In light of the updated forecasts for year-end 2024, the Company believes that the financial targets for the total operation, including both organic and inorganic growth for 2025—the final year of the current business strategy—should be revised to €120 million in operational revenues (previously €130 million) and €25 million in recurring EBITDA (previously €27 million), resulting in an EBITDA margin of 20.8%. This adjustment is mainly due to the discontinuation of BAM operations, which will impact expected revenues and EBITDA.

In accordance with Circular 3/2020 of BME MTF Equity, we hereby declare that the information disclosed in this document has been prepared under the sole responsibility of the Company and its management.

Sincerely,
Francisco Sánchez-Rivas
Chair of the Board of Directors