

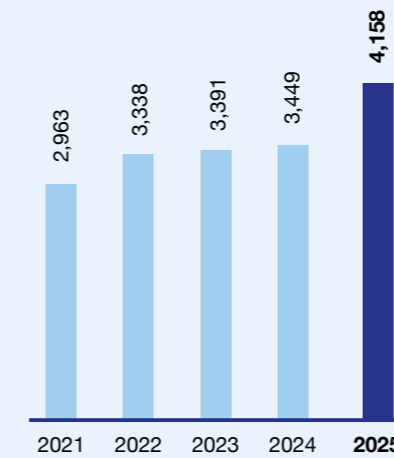


# CONSOLIDATED KEY FIGURES 2025

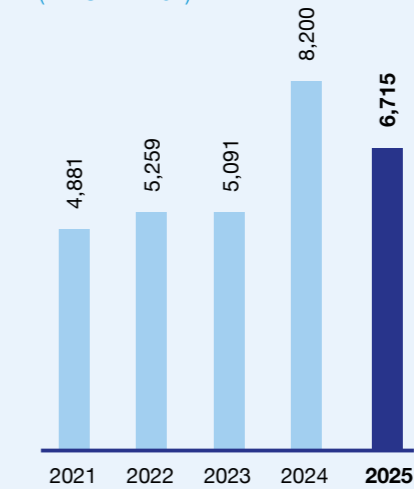
INCOME STATEMENT (IN EUR MILLION)	2021	2022	2023	2024	2025
Revenue	2,963	3,338	3,391	3,449	<b>4,158</b>
Adjusted EBITDA	130	129	117	150	<b>141</b>
Net income	27	40	18	42	<b>45</b>
(adjusted) EBITDA margin	4.4%	3.9%	3.5%	4.3%	<b>3.4%</b>
Operating profit margin	1.4%	1.7%	1.3%	2.3%	<b>1.6%</b>
Total assets	3,222	3,452	3,397	3,477	<b>3,662</b>
Total equity	686	786	763	806	<b>786</b>
Net cash position <sup>1</sup>	64.9	-60.9	-7.5	251.4	<b>440.9</b>
Net cash position <sup>2</sup>	218.4	187.6	174.3	457.3	<b>657.8</b>
Cash flow from operating activities	10	-123	174	328	<b>324</b>
Solvency ratio	21.2%	22.8%	22.5%	23.2%	<b>21.5%</b>
<b>ORDER BOOK AT 31/12 (IN EUR MILLION)</b>	<b>4,881</b>	<b>5,259</b>	<b>5,091</b>	<b>8,200</b>	<b>6,715</b>

<sup>1</sup> Excluding IFRS16 and PPPS non-recourse financing.  
<sup>2</sup> Excluding IFRS16, non-recourse and real-estate debt.

**Revenue evolution**  
(in EUR million)

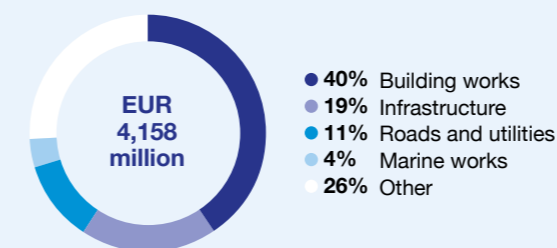


**Order book (at 31/12) evolution**  
(in EUR million)

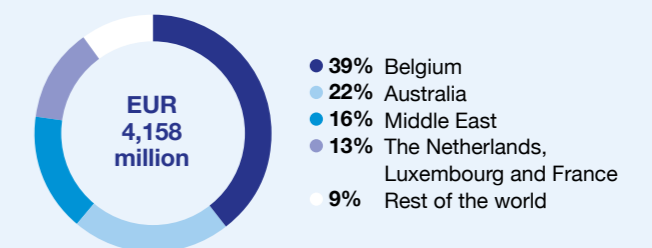


## Breakdown of the revenue in 2025

By area of activity

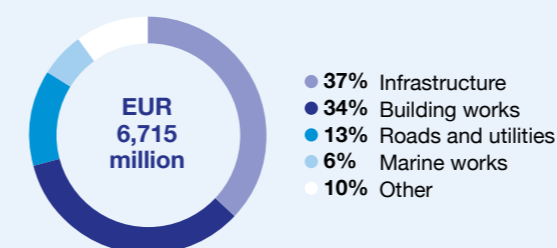


By region



## Breakdown of the order book at 31/12/2025

By area of activity



By region

