

Ordinary General Meeting of Shareholders 2024

More than 51,000 parking spaces, between new acquisitions and renovations, in a financial year in which the company has grown in all the countries where it operates

Saba consolidates its recovery both in car park activity and in economic figures and improves pre-pandemic figures

In 2024, in the competition to renew the Adif car park network, with 23,000 spaces in 55 stations, Saba has presented the best offer

- **Salient figures:** Operating income amounted to 308 million euros, 12% more than in 2022, and EBITDA stood at 143 million euros, also 12% more than in 2022. Saba invested 26 million euros in FY2023. The EBITDA/Revenue ratio is 46% in 2023. The EBITDA/revenue ratio is 46% in 2023, one of the highest in the sector internationally and a clear reflection of the company's high level of efficiency.
- **Activity and subscribers:** Saba's short-stay activity in 2023 increased by 6% compared to 2022, while the number of subscribers was 3% higher than the previous financial year.
- **Presence:** At the close of 2023, Saba was present in 183 cities in 9 countries (Spain, Italy, the United Kingdom, Portugal, Chile, Germany, Slovakia, the Czech Republic and Andorra) and was managing 356,000 spaces in 1,079 car parks. It had 2,176 people in its workforce.

Barcelona, May 8, 2024

During the Ordinary General Meeting of Shareholders, held today in Barcelona, the President of Saba, Salvador Alemany, and the CEO of Saba, Josep Martínez Vila, have confirmed that after years marked by the health crisis caused by Covid-19 and the progressive relaxing of restrictive measures on mobility, the financial year 2023 has meant reaching the pre-pandemic scenario, both in activity and economic figures.

Regarding the salient figures for 2023, operating income amounted to 308 million euros, 12% higher than in 2022, while EBITDA stood at 143 million euros, also improving by 12% upon the 2022 figure, in both cases being higher than the 2019 figures, with an investment of 26 million euros, as highlighted by the President of Saba, Salvador Alemany. The EBITDA/revenue ratio is 46% in 2023, one of the highest in the sector internationally and a clear reflection of the company's high level of efficiency.

For his part, the CEO of Saba, Josep Martínez Vila, explained that Saba's short-stay activity increased by 6% compared to 2022, while the number of subscribers was 3% both higher than the previous financial year and 2019. This positive trend has continued in 2024 and in this first quarter purchasable activity reaches 2% more than in the same period of 2023, although not fully comparable due to the effect of Easter Week. In economic terms, revenue rose 5% and EBITDA rose 6% in the first quarter of 2024.

Given this recovery framework and the disparity in the scope of international macroeconomic factors, Saba has maintained in force the measures of strict spending control and prioritising of investments, in order to preserve the interests of the Group. All these factors allowed the EBITDA/Revenue ratio to reach 46% in 2023. Likewise, Josep Martínez Vila explained that Saba is on track to successfully complete the renewal of the Group's main financing contracts. In this sense, the Group's CEO has highlighted that, despite the negative impact of the pandemic, the net accounting financial debt has been below 500 million euros at the end of 2023, which represents a deleveraging of the company of more than 100 million euros since 2019 despite the impact of the pandemic.

At the same time, technological projects are promoted with a clear orientation: to adapt to the new needs of customers, stimulate commercial and business activity, guarantee the efficient integration of new car parks in the future and achieve maximum efficiency in the management of operations and the Group. Actions have also been maintained to achieve the rebalancing of concessions, as well as the search for new opportunities in the market, promoting the lengthening of the average contractual duration of the portfolio.

Growth operations throughout the Group

The President of Saba explained that the Group ended 2023 with a total of 27 new operations and 43 renewed or renegotiated contracts representing more than 51,000 parking spaces. Among the most notable operations is one in the United Kingdom – the implementation of car park management at Transport for London stations, the local body responsible for the majority of London's transport network, including the metro, buses, taxis, trams and some train lines. The contract includes the management of 79 car parks throughout the network, with 10,500 parking spaces, all of them with a barrierless system, which makes vehicle entrances and exits more agile.

In addition to this operation, in 2023 Saba signed different new hospital car park management contracts in the United Kingdom, such as those of Torbay and South Devon DHS Foundation Trust (2,453 parking spaces) or the Great Western Hospitals NHS Foundation Trust (2,000 parking spaces), and the renewal of the West Hertfordshire Teaching Hospitals NHS Trust contract (3,839 spaces). The management of the car park for Santander's new offices in Milton Keynes (885 spaces) also began.

In Italy, the most relevant event in 2023 was the awarding of the concession contract for the car parks that serve the Valley of the Temples of Agrigento, an archaeological complex and UNESCO World Heritage Site that receives more than a million visitors a year. The car park has 861 parking spaces.

In Spain, the most significant operation is the allocation of the management for 40 years of the Paseo de la Castellana (1,229 spaces) and Padre Damián (629 spaces) car parks, in the city of Madrid, in a public tender initiated by Real Madrid. The extensions of the contracts for the Regulated Zone of the Port of Blanes (153 spaces), the Cima Clinic (265 spaces) in Barcelona, and the concession contract for the Mataró Hospital (335 spaces) have also been achieved.

In Portugal, one of the most notable operations is the leasing contract of the Península car park, in Porto which began on January 1, 2023, with 553 spaces and which serves a building with offices and shopping centres; and the awarding of the lease contract for the Palace of Justice car park, with 296 spaces, very close to the Nova de Lisboa University campus.

In Chile, Saba launched the Mercado Urbano Tobalaba car park in 2023, with 1,197 spaces, in Santiago de Chile, and signed the car park management contract for the Open Santa Julia shopping mall, with 500 spaces, in Viña del Mar. Likewise, the company was awarded the contract for the management of the Terrazas San Cristóbal car park in Santiago de Chile. It also expanded the car park management contract at the Santiago de Chile Airport (6,652 spaces).

For its part, in Germany, Saba was awarded the rental contract for the LIO shopping mall car park in Berlin, with 308 spaces. Saba cooperates with the centre's owner Principle in other locations such as Düren, Hamburg and Aschaffenburg. Finally, in the Czech Republic, one of the most relevant operations is the new contract for the management of the Písnice car park in Prague, the country's capital, with 250 spaces.

Relevant fact for 2024: renewal of the Adif contract

Salvador Alemany took advantage of his intervention to explain that, in 2024, Saba is on track to renew the main off-street car park contract in Spain, along with that of Bamsa. The President of Saba added that “Adif has informed us that we have presented the best offer for the operation of the car park network of Adif and long-distance stations and the only thing missing is the signature for the formal awarding of the concession”.

This contract, which will last 15 years and includes 23,000 parking spaces in 55 stations, expandable to 30,753 in 64 stations, will begin on July 30 and is part of the Group's strategic objectives, taking into account the contribution it represents to the car park perimeter, both in size and presence, in addition to the profit and loss impact. Saba had managed this car park network since 2014, when it was awarded the tender in the bidding called by Adif at the time.

For his part, the CEO of Saba has highlighted the company's ability to manage and transform the car parks in the Adif network, with digitalization, sales activity, sustainability and the modernization of facilities, among other aspects, in a strongly competitive environment. It is also a reflection of Saba's ability to renew contracts, in this case linked to a sector such as the railways, which is so strategic in Spain, he commented.

Commitment to the electric vehicle

In 2023, Saba has continued working on one of its strategic projects, which is electrical infrastructure. The company has more than 1,280 electric charging points in car parks throughout the Group, 600 of which are in Saba car parks and the rest in third-party car parks.

The CEO of Saba has assured that, faced with a massive implementation of the electric car, in order for car parks to have responsiveness, it is necessary to carry out consequential actions given the limited electrical power of the facilities, which cannot be financed exclusively through private initiative.

For this reason, “we are asking the authorities to streamline the procedures and the capacity to manage this increase in power and also greater financial aid. Without this, the deployment of the electric vehicle will be slower,” added Josep Martínez Vila.

Benchmark operator in urban mobility

The commitment to electric vehicles is part of Saba's conception of car parks: sustainable urban mobility hubs, for people, companies and goods, truly essential components for regulating road congestion and as an intermodal node of the urban mobility network. This was expressed by the President of Saba, who reiterated that “car parks are not part of the problem generated by traffic in cities, but are part of the solution; They are strategic locations in urban centres, with capillarity throughout the city and uninterrupted service to work as an integrated agent in the policy and in the mobility chain of people and companies (carsharing, electric vehicle) and, likewise, of goods (last mile)”.

In the area of last mile, parking must respond to the new needs derived from e-commerce and micro-distribution, facilitating the creation of proximity microhubs within the car parks, which enable a sustainable distribution with active personal micromobility, through night-time logistics for entering the city. Through the operator Geever, there are 40 microhubs in Barcelona, most of them in car parks.

Another solution in the field of the last mile is the collection of purchases in the lockers or smart lockers located in the car parks and with 24/7 access. Saba currently has a network of 224 lockers from different operators throughout the Group: InPost, Amazon, Pudo and Aliexpress, among others.

Saba continues to promote and reinforce strategic business initiatives such as the Ticketless service, with access and exit using the number plate, associated with a means of payment, both for subscribers and short-stay, in 76 car parks in Spain. And it promotes similar experiences in more than 160 car parks in the United Kingdom and Germany, in addition to the renewal and expansion of e-commerce services on the business website and the Saba App. Visits to Saba websites were around 4 million in 2023 and the number of transactions amounted to more than 156,000. E-commerce sales were up 40% compared to 2022.

Main resolutions of the Board

The Shareholders' Meeting approved the annual accounts, delegation to the Board of Directors of the power to agree on the capital increase, the issuance of fixed income bonds, as well as the purchase of treasury stock. It has also approved the re-election of Salvador Alemany Mas and Josep Martínez Vila as directors.

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