

Earnings release

Full year 2014 results



Amsterdam, 17 April 2015

CONDENSED INFORMATION ON EARNINGS FOR 2014 YEAR END (UNAUDITED) AND CONTRACT AWARDS

Mota-Engil Africa N.V. (“Mota-Engil Africa” and, including its subsidiaries, the “Group”) announces its 2014 year end operating results (unaudited and hence subject to change).ⁱ

- Turnover reached €1,054 million with significant contribution from SADC
- EBITDA reached €267 million, equating to a 25% margin
- Capex reached €128 million in 2014
- Backlog of approximately €1,423 million with the contribution from the four regional segments, reflecting the diversification strategy in the region, mainly Angola and SADC
- Nacala Project, the largest ever project executed by Mota-Engil Africa, was successfully accomplished
- Start of operations in Zambia (SADC) and Uganda (East) as planned
- A pipeline of US\$10 billion, across all countries, supports expected growth ahead

Recent contract awards

Mota-Engil Africa has been awarded contracts in six markets in the infrastructure segment comprising different technical expertise, totalling €565 million. These awards reinforce the Group’s backlog in markets such as Angola, Mozambique and Malawi, and helps to consolidate the Group's market position in markets such as South Africa, São Tomé and Príncipe, and Rwanda, with the latter representing a new market for the Group, in line with its expansion and diversification strategy.

Accordingly, the contract awards were in the following countries:

- Angola: roads infrastructures and civil construction amounting to €115 million;
- Malawi: roads and railway infrastructures totalling €109 million;

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- Mozambique: roads and railway infrastructures, mining exploration related works, and maintenance and emergency works in Nacala's Corridor that also spins to Malawi territory, all amounting to €233 million;
- São Tomé and Príncipe: construction of a tourist resort and water infrastructures totalling €13 million;
- South Africa: civil construction, namely a hospital and apartments totalling €69 million; and
- Rwanda: expansion works in the Kigali's International Airport amounting to €26 million.

About Mota-Engil Africa

The Group is a leading provider of integrated engineering and construction services as well as a wide range of other services across its target markets in Sub Saharan Africa. Its diversified portfolio of services ranges from Engineering and Construction (including infrastructure such as roads, railways, bridges and dams, mining services, civil construction works and real estate construction and services), Environment and Services (including waste management and collection and water treatment and distribution) and Logistics (including ports and infrastructure management).

The Group currently operates in ten countries comprising its primary markets of Angola, Malawi and Mozambique as well as its other markets of Cape Verde, Ghana, São Tomé and Príncipe, South Africa, Uganda, Zambia and Zimbabwe. The Group's Africa head office is in Johannesburg. As at 31 December 2014, the Group had approximately 12,000 employees. The Group manages its business and reports its financial results according to the following business segments: Angola, Southern African Development Community ("SADC"), West Africa and East Africa.

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Certain statements made in this document contain forward-looking statements which relate to the Group's results of operations, business and prospects. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances. Forward-looking statements are not guarantees of future performance which may differ materially from any future results expressed or implied from such forward-looking statements. The forward-looking statements contained in this document speak only as at the date of this document. Subject to any obligations under applicable law, Mota-Engil Africa undertakes no obligation to update publicly or to review any forward-looking statement, whether as a result of new information, future developments or otherwise.

The Group's pipeline is based on the beliefs of Mota-Engil Africa, as well as the assumptions made by and information currently available to Mota-Engil Africa. Although Mota-Engil Africa believes that the expectations reflected in such forward-looking statements are reasonable at this time, it cannot assure you that such expectations will prove to be correct.

¹ Simultaneously with the issuance of this press release, Mota-Engil Africa's parent company, Mota-Engil S.G.P.S., S.A., is publishing its Earnings Release FY2014 (available at www.mota-engil.pt) (the "Parent Release"). The figures disclosed in the Parent Release with respect to the Africa segment reflect, like the figures contained in this release, the performance of Mota Engil Africa's business during FY2014. Please note, however, that the figures presented relate only to Mota-Engil Africa's consolidated accounts and not to the African segment of Mota-Engil Africa's parent company.

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