

First nine months 2024 trading update

BAM reports €203 million adjusted EBITDA in first nine months

Royal BAM Group nv

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Key points first nine months 2024

BAM reports €203 million adjusted EBITDA in first nine months

- **Revenue** increased by 2% in first nine months, driven by division Netherlands
- **Adjusted EBITDA** of €203 million in first nine months; adjusted EBITDA margin of 4.4%
- **Adjusted EBITDA** of €76 million in third quarter, including €9 million revaluation of earnout Invesis
- **Liquidity position** remained solid at €457 million
- **Capital ratio** further improved to 25.0% (H1 2024: 24.5%)
- **Order book** increased to €11.7 billion (H1 2024: €11.0 billion)
- For the full-year 2024, BAM reiterates its **outlook** to deliver an adjusted EBITDA margin between 4% and 5%.