Abu Dhabi, UAE / Cairo, Egypt / 14 August 2026

# RESULTS ANNOUNCEMENT

## Q2 2026

# ORASCOM CONSTRUCTION REPORTS BACKLOG OF USD 10.9 BILLION AND EBITDA OF USD 92.6 MILLION IN Q2 2026, BRINGING EBITDA TO USD 200.9 MILLION IN H1 2026

## HIGHLIGHTS

- Revenue of USD 1,509.6 million, EBITDA of USD 92.6 million, and net profit attributable to shareholders of USD 61.9 million in Q2 2026
- Revenue of USD 2,978.0 million, EBITDA of USD 200.9 million, and net profit attributable to shareholders of USD 115.3 million in H1 2026
- Consolidated backlog of USD 10.9 billion and pro forma backlog including 50% share in BESIX of USD 14.5 billion as of 30 June 2026
- Consolidated new awards of USD 4.8 billion and pro forma new awards including 50% share in BESIX of USD 5.8 billion in H1 2026
- BESIX standalone backlog of EUR 6.3 billion and new awards of EUR 1.6 billion in H1 2026
- Operating cash outflow in Q2 2026 reflects working capital timing in Egypt related to higher billings and projects under approval, resulting in higher debt levels
- Data center construction portfolio in the U.S. now exceeds 2 GW across multiple hyperscalers and developers, with the sector leading new awards in H1 2026
- Progressing towards financial close on a 900 MW Build-Own-Operate wind farm in Egypt, which will increase the Group's total wind power capacity to 1.8 GW

### STATEMENT FROM THE CEO

We continue to navigate geopolitical developments, as we address challenges and work closely with our clients. We are also well positioned to capture opportunities across our geographies and sectors where we have established capabilities, from data centers in the United States to critical power and transportation infrastructure in the Middle East. This is complemented by our continued focus on operational excellence, project controls, and disciplined execution.

Growth across both our MEA and U.S. operations drove a strong set of results for the first half of the year, reflecting consistent performance across the Group. In Q2 2026, revenue increased 36.2% y-o-y to USD 1,509.6 million, EBITDA grew 46.5% y-o-y to USD 92.6 million, and net profit rose 73.9% y-o-y to USD 61.9 million. In H1 2026, revenue increased 52.3% y-o-y to USD 2,978.0 million, EBITDA grew 71.1% y-o-y to USD 200.9 million, and net profit rose 90.0% y-o-y to USD 115.3 million.

During Q2 2026, we had an operating cash outflow of USD 80.7 million, reflecting working capital timing in Egypt. Separately, we received a dividend of USD 11.5 million from BESIX for our 50% share.

Our construction backlog grew to a record USD 10.9 billion, up 13.9% y-o-y, with new awards up 41.9% to USD 4.8 billion in H1 2026. New awards were driven primarily by our key sectors of focus across critical infrastructure, including power, transportation, data centers, and water, which remain central to our strategy. Backlog also grew in line with the Group's geographic diversification targets, with the share of backlog from the U.S. and regional MEA markets increasing from 47.0% a year ago to 54.7% in H1 2026.

Our U.S. business continued to deliver robust operational and financial results. New awards in the U.S. accounted for 68.8% of total new awards in Q2 2026 alone, led by further expansion of our data center business, where we now have a portfolio of over 2 GW of projects completed and under construction. H1 2026 EBITDA also increased 219.3% y-o-y with continued margin expansion.

We continue to grow our concessions platform, which is becoming an increasingly important long-term value driver for the Group. Our portfolio already includes 913 MW of operational wind farms, and we are working towards the financial close of another 900 MW in Egypt. In parallel, we are testing and commissioning key components of Project Wave, the large-scale seawater treatment and supply project in Abu Dhabi.

While the operating environment remains uncertain, our record backlog provides a solid foundation, and our strong balance sheet, strict project controls, and disciplined execution leave us well placed to address the opportunities and challenges of the second half of the year.

**OSAMA BISHAI**

Abu Dhabi, UAE / Cairo, Egypt / 14 August 2026

# RESULTS ANNOUNCEMENT
# Q2 2026

## CONSOLIDATED BACKLOG

| USD million | H1 2026 | H1 2025 | Change | Q2 2026 | Q2 2025 | Change |
|---|---|---|---|---|---|---|
| **Equity consolidation** | | | | | | |
| Backlog | 10,879.0 | 9,552.4 | 13.9% | | | |
| New awards | 4,829.8 | 3,404.4 | 41.9% | 2,945.9 | 1,764.3 | 67.0% |
| **Pro forma inc. 50% of BESIX** | | | | | | |
| Backlog | 14,466.6 | 13,945.4 | 3.7% | | | |
| New awards | 5,751.5 | 4,208.8 | 36.7% | 3,556.0 | 2,245.0 | 58.4% |

Consolidated backlog (excluding BESIX) increased 13.9% y-o-y to USD 10,879.0 million as of 30 June 2026. Consolidated new awards increased 67.0% y-o-y to USD 2,945.9 million in Q2 2026 and 41.9% y-o-y to USD 4,829.8 million in H1 2026.

Including the Group's 50% share in BESIX, pro forma backlog increased 3.7% y-o-y to USD 14,466.6 million as of 30 June 2026. Pro forma new awards increased 58.4% y-o-y to USD 3,556.0 million in Q2 2026 and 36.7% y-o-y to USD 5,751.5 million in H1 2026.

### MEA

Backlog in MEA was stable y-o-y and increased 6.9% q-o-q to USD 6,915.3 million as of 30 June 2026. The Group signed new awards of USD 920.4 million in Q2 2026, bringing total new awards in H1 2026 to USD 2,067.2 million.

New awards during Q2 2026 were led by projects across the renewable energy, power, and transportation sectors in the region. Orascom Construction signed a contract to execute works in Tunisia for the Elmed project, a 600 MW interconnection between Italy and Tunisia and the first high-voltage direct current (HVDC) connection between Europe and Africa. This project builds on the Group's ongoing 3 GW Egypt–Saudi Arabia HVDC interconnection. Orascom Construction also secured two 900 MW wind farms in Egypt, one for its concessions portfolio and another for an international developer.

The Group achieved a number of operational milestones during the quarter. In Egypt, the Group completed the 56 km East of Nile Monorail, commenced tunnelling works on Greater Cairo Metro Line 4 using customized tunnel boring machines, and completed additional sections of the first phase of the 2,000 km high-speed rail network. In addition, the Group is testing and commissioning key components of Project Wave, the large-scale seawater treatment and supply project in Abu Dhabi, and is progressing on a 3 GW gas-fired combined-cycle power plant in Saudi Arabia.

### USA

Backlog in USA increased 50.3% y-o-y and 36.2% q-o-q to USD 3,963.7 million as of 30 June 2026. The Group signed new awards of USD 2,025.5 million in Q2 2026, bringing total new awards in H1 2026 to USD 2,762.6 million.

New awards were led by the data center sector, where the Group expanded its work with three hyperscale clients and continues to increase specialized work across its sites. The Group's data center portfolio now exceeds 2 GW across multiple hyperscalers and developers. The Group also secured a multi-family high-rise development in Denver, further diversifying its commercial portfolio.

Meanwhile, the Group completed key areas of the new terminal and associated systems at Des Moines International Airport, commenced construction activities at the Four Seasons Resort and Residences Telluride development in Colorado, and progressed across its data center projects, including the completion of precast erection at the Vantage Data Centers campus in Wisconsin.

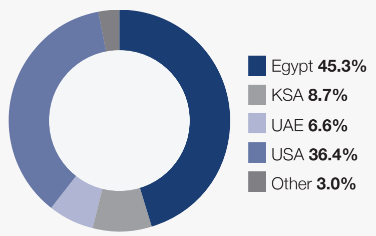
### BESIX Group

BESIX's standalone backlog decreased 16.1% y-o-y from near-record levels to EUR 6,293.9 million as of 30 June 2026. New awards increased 30.5% y-o-y to EUR 1,070.4 million in Q2 2026 and 13.7% y-o-y to EUR 1,613.8 million in H1 2026. New awards in H1 2026 were led by projects in Europe across various sectors including transportation, marine infrastructure, and data centers.

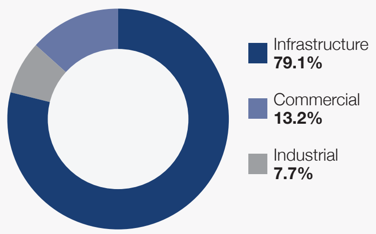
Recently, BESIX completed the structural phase of a 421-meter tower in Ivory Coast that will be the tallest in Africa, commenced commissioning at Belgium's first industrial-scale hydrogen plant, and started the final phase of façade installation on Tour Triangle in Paris.

## Backlog by Segment – Equity Consolidation

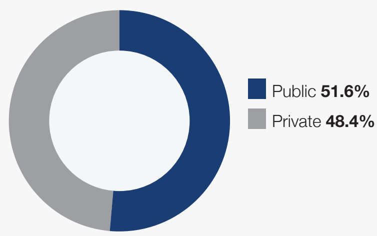
### Backlog by Geography




### Backlog by Sector




### Backlog by Client



Abu Dhabi, UAE / Cairo, Egypt / 14 August 2026

# RESULTS ANNOUNCEMENT
# Q2 2026

## CONCESSIONS

EPC progress continues on Project Wave, the large-scale 30-year seawater treatment and water supply Build-Own Operate-Transfer (BOOT) project in Abu Dhabi, with key components in testing and commissioning phase.

The Group is progressing towards financial close on a new 900 MW Build Own-Operate (BOO) wind farm in the Gulf of Suez, Egypt. This 25-year project will increase the Group's total wind power capacity to 1.8 GW, building on its existing operational capacity of 912.5 MW across two wind farms.

The Group received total distributions of USD 6.1 million from its operational concessions in H1 2026.

## BUILDING MATERIALS, EQUIPMENT SERVICES AND FACILITY MANAGEMENT

Performance across this segment was stable y-o-y, with the largest contributions from the steel fabrication and equipment services businesses.

National Steel Fabrication is already exporting the majority of its production and received new orders to supply power, renewable energy, and LNG projects the Middle East and Africa, while Integrated Façade Solutions is supplying projects in the aviation and commercial sectors in Egypt.

Net profit from this segment stood at USD 8.0 million in H1 2026, representing 6.9% of total net profit.

## SUMMARY FINANCIAL RESULTS

| USD million | H1 2026 | H1 2025[1] | Change | Q2 2026 | Q2 2025[1] | Change |
|---|---|---|---|---|---|---|
| **Revenue** | **2,978.0** | **1,955.9** | **52.3%** | **1,509.6** | **1,108.3** | **36.2%** |
| MEA | 1,502.3 | 1,155.3 | 30.0% | 757.4 | 636.6 | 19.0% |
| USA | 1,475.7 | 800.6 | 84.3% | 752.2 | 471.7 | 59.5% |
| **EBITDA** | **200.9** | **117.4** | **71.1%** | **92.6** | **63.2** | **46.5%** |
| MEA | 131.3 | 95.6 | 37.3% | 54.5 | 48.5 | 12.4% |
| USA | 69.6 | 21.8 | 219.3% | 38.1 | 14.7 | 159.2% |
| **EBITDA margin** | **6.7%** | **6.0%** | | **6.1%** | **5.7%** | |
| MEA margin | 8.7% | 8.3% | | 7.2% | 7.6% | |
| USA margin | 4.7% | 2.7% | | 5.1% | 3.1% | |
| **Net profit attributable to shareholders** | **115.3** | **60.7** | **90.0%** | **61.9** | **35.6** | **73.9%** |
| MEA | 63.6 | 35.8 | 77.7% | 37.9 | 18.1 | 109.4% |
| USA | 45.1 | 11.7 | 285.5% | 22.3 | 7.6 | 193.4% |
| BESIX | 6.6 | 13.2 | (50.0)% | 1.7 | 9.9 | (82.8)% |
| **Net profit margin** | **3.9%** | **3.1%** | | **4.1%** | **3.2%** | |
| MEA margin | 4.2% | 3.1% | | 5.0% | 2.8% | |
| USA margin | 3.1% | 1.5% | | 3.0% | 1.6% | |

1 H1 2025 and Q2 2025 EBITDA and net profit are presented excluding a USD 22.0 million non-operational gain recognized in MEA during the period, related to the outcome of legal cases in Qatar and Saudi Arabia. On a reported basis, H1 2025 EBITDA and net profit were USD 139.4 million and USD 82.7 million, respectively (Q2 2025: USD 85.2 million and USD 57.6 million).

Consolidated revenue increased 36.2% y-o-y to USD 1,509.6 million in Q2 2026 and 52.3% y-o-y to USD 2,978.0 million in H1 2026. The MEA and USA operations each comprised approximately 50% of total revenue in Q2 2026 and H1 2026.

Revenue growth was driven by progress across projects in all major sectors in both regions, including transportation, power, water, and data centers. The Group also reported higher EBITDA, net profit, and profitability margins, reflecting stronger performance across all operating segments.

EBITDA increased 46.5% y-o-y to USD 92.6 million in Q2 2026 and 71.1% y-o-y to USD 200.9 million in H1 2026.[1] Growth was driven by both regions, with MEA EBITDA increasing 37.3% y-o-y to USD 131.3 million and USA EBITDA increasing 219.3% y-o-y to USD 69.6 million in H1 2026.

Including the Group's 50% share in BESIX, pro forma EBITDA increased 41.0% y-o-y to USD 223.2 million in H1 2026. Contribution from BESIX decreased 50.0% y-o-y to USD 6.6 million in H1 2026, of which USD 1.7 million was recognized in Q2 2026.

Net profit attributable to shareholders increased 73.9% y-o-y to USD 61.9 million in Q2 2026 and 90.0% y-o-y to USD 115.3 million in H1 2026, reflecting higher profitability across the Group's operations.[1]

# RESULTS ANNOUNCEMENT
# Q2 2026

## HEALTH AND SAFETY

Health and safety performance remained strong during H1 2026. Across the Group's Middle East and Africa operations, the lost time injury frequency rate (LTIFR) was 0.45 across 110.1 million man-hours. In the United States, the LTIFR remained at 0.00 across 3.1 million man-hours.

Recent health and safety achievements include four projects in Egypt that exceeded 20 million man-hours without a lost time injury and two safety awards in the USA.

The Group continues to enhance its health and safety framework and will introduce a new set of Safety Absolutes during Q3 2026 to further strengthen critical risk management across its operations.

## CORPORATE ACTIONS

Further to the announcements on the proposed combination with OCI Global N.V. ("OCI"), Orascom Construction confirms that the long-stop date for meeting certain conditions in connection with the proposed combination with OCI has been extended to 30 December 2026. OCI is progressing towards meeting these conditions, including the convocation of an Extraordinary General Meeting ("EGM") of OCI shareholders to vote on the combination.

Orascom Construction further notes that NNS Holding (Cyprus) Limited ("NNS"), part of the privately owned NNS Group founded by Nassef Sawiris, has confirmed its intention to proceed with a voluntary all-cash public offer for all OCI shares at EUR 4.10 per share. NNS has submitted its draft Offer Memorandum to the Dutch Authority for Financial Markets (AFM) for approval.

Orascom Construction expects OCI to complete its process in Q4 2026.

As approved by Orascom Construction's shareholders at the EGM on 22 January 2026, the exchange ratio of 0.4634 Orascom Construction shares per OCI share remains unchanged.

Orascom Construction will continue to provide further updates.

Abu Dhabi, UAE / Cairo, Egypt / 14 August 2026

# RESULTS ANNOUNCEMENT
# Q2 2026

## ABOUT ORASCOM CONSTRUCTION PLC

Orascom Construction PLC (ADX and EGX: ORAS) is a leading global engineering and construction contractor with a longstanding track record of delivering large-scale, complex infrastructure, industrial, and commercial projects across the Middle East, Africa, and the United States. Orascom Construction also develops and invests in concessions, owns 50% of BESIX Group, and holds a building materials, facility management and equipment services portfolio. The Group has consistently ranked among the world's top contractors and is dual listed on the Abu Dhabi Securities Exchange (ADX) and the Egyptian Exchange (EGX). Learn more at www.orascom.com.

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Backlog and new awards are non-IFRS metrics based on management's estimates of awarded, signed and ongoing contracts which have not yet been completed, and serves as an indication of total size of contracts to be executed. These figures and classifications are unaudited, have not been verified by a third party, and are based solely on management's estimates.