

Delivering performance



Employee share ownership campaign information meeting in Mexico

NGE has confirmed its sustained growth momentum with consolidated annual revenue up again by more than 11% to end the year at €3.085 billion. All segments delivered double-digit growth in 2022! Completion of the fibre connectivity rollout in the Grand Est region, major projects in France and abroad, and the accelerating growth of rail infrastructure contracting are all helping to driving Group growth. Operating income from ordinary activities exceeded €93.8 million for the first time, and profitability broke through the symbolic 3% barrier. EBITDA ended the year at the record level of €214.5 million. This impressive performance was achieved despite the high levels of investment demanded by this level of growth. We have succeeded in containing our greenhouse gas emissions by significantly reducing our carbon intensity, once again demonstrating the ability of our Group to do whatever it takes to hit its ambitious targets. NGE pursues a prudent financial policy

and works to maintain a stable financial structure by limiting its net debt and optimising management of its working capital requirement. In 2022, this policy delivered a massive €127 million reduction in total debt, the majority of which was achieved by Group-wide efforts to optimise WCR. The resulting net debt to equity ratio of 1.26 gives the Group significant headroom for further investment. NGE has a diversified and well-filled order book, up by more than 20% to €5.3 billion, which reinforces the Group's confidence in its ability to continue its sustained growth trajectory. These financial strengths underpin the substantial stability of the Group, and its ability to adapt to change and seize growth opportunities in a highly competitive market.

Preparing for the future

NGE is developing new business sectors, including landscaping, EV charging points, smart networks, decontamination and dismantling as part of supporting regions in their ecological transition. Although essentially organic, Group growth is accelerated by acquisitions that provide new positions in expanding markets. At the end of 2022, NGE acquired Avanzit Technologie to act as the bridgehead of its fibre connectivity expansion into Morocco. In its role as a conqueror of new markets, NGE has established an operational presence in two new markets: Germany for fibre connectivity and Canada for rail infrastructures, with an initial contract for the construction of a new subway line for the city of Toronto. The Group's expansion into project funding and its strengthening in purchase order and framework contracts give it excellent forward visibility. NGE is building and securing this future development path in the knowledge that its robust order bank is well balanced across the full range of its activities. However, this growth can only be achieved with a substantially upgraded plant and machinery fleet capable of meeting today's essential environmental criteria.

11%
average growth in annual revenue over the last 5 years

€3.5bn
annual revenue target for 2025

9,000
NGE employees are now shareholders following the 7th campaign



Sharing our successes

NGE is majority owned by its senior executives, managers and employees. Almost 9,000 of them now hold shares in the company, having invested in the future of their joint corporate project. The arrival of Montefiore Investment as an NGE equity investor in 2021 has given even more impetus to the Group's ambitions. Fully committed to NGE values and the Group's strategic roadmap, Montefiore Investment underpins the independence of the New Generations of Entrepreneurs and their growth ambitions.

Continued expansion of employee share ownership

Following the 7th employee shareholding campaign of 2022, nearly 9,000 employees are now 'co-owners' of NGE. At the beginning of 2023, NGE also offered its employees in Mexico and Morocco the opportunity to become shareholders.

The acquisition of Avanzit Technologie Maroc

NGE is expanding the range of services offered by its longstanding international subsidiary by developing its superfast broadband connectivity in Morocco's booming local market. The development of superfast broadband is a priority for the Moroccan government, which wants to provide FtTH connections for 5 million homes by 2025.

€93.8m
ROA

€214.5m
EBITDA

€127m
Reduction in debt

