



First quarter 2021 trading update

**BAM reports €53.3 million adjusted EBITDA in Q1,  
focus on strategy execution**

**Royal BAM Group nv**  
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# Key points first quarter 2021

**BAM reports €53.3 million adjusted EBITDA in Q1, focus on strategy execution**

- Revenue slightly higher compared to first quarter 2020
- Adjusted EBITDA increased with 28% to €53.3 million in Q1 2021, reflecting an adjusted EBITDA margin of 3.2%
- First quarter results supported by solid contributions from United Kingdom and Netherlands
- BAM International; adjusted EBITDA loss of €12.9 million, wind-down scheduled to be completed before year-end
- Liquidity position of €1.3 billion after repayment €400 million RCF, capital ratio improved to 15.1% (year-end 2020: 13.4%)
- Cost reduction programme completed as planned, continued focus on portfolio improvement and risk reduction
- Solid order book, strong order intake in United Kingdom
- BAM had a satisfactory start to the year which provides confidence for 2021, and will provide the outlook for 2021 in due course

## Next event

19 August 2021

Publication of half-year results 2021