First nine months 2023 trading update
BAM reports €199 million adjusted EBITDA in first nine months

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Key points first nine months 2023
BAM reports €199 million adjusted EBITDA in first nine months

- Stable revenue in both Netherlands and United Kingdom & Ireland divisions;
- Adjusted EBITDA of €199 million in first nine months (adjusted EBITDA margin of 4.4%);
- Adjusted EBITDA of €80 million in third quarter versus €99 million in the comparable period last year, which included €52 million book profit on the Wayss & Freytag transaction;
- Cash position of €0.5 billion, capital ratio improved to 23.6% (mid-year 2023: 22.3%);
- Order book remained at good level of €9.4 billion (mid-year 2023: €9.5 billion);
- BAM expects to deliver an adjusted EBITDA margin of approximately 4.5 per cent for the full-year 2023.