Presentation 2026 half year results.

Royal Heijmans N.V.

Friday, 24 July 2026

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Impact of external factors on safety.

Safety

GO!
Géén Ongevallen
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Number of accidents*

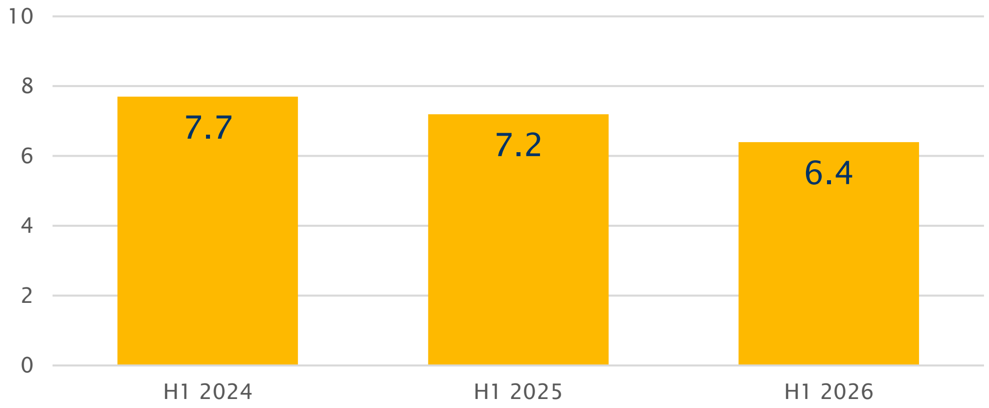
(incl. subcontracting and replacement work)

	H1 2026	H1 2025	2025
Accidents with a significant impact	3	0	2.3
Accidents with a moderate impact	7	9	18.5
Accidents with a minor impact	25.7	27	60.6
Total accidents with an impact	**35.7**	**36**	**81.4**

**Accidents in joint ventures are included in the reported figures on a proportional basis, reflecting Heijmans' participation share. Data excludes Hegeman.*

TRIR figure**

(own staff incl. temporary staff)



*** TRIR: Number of accidents resulting in absence and medical treatment per million hours worked by own and temporary staff. Data excludes Hegeman.*

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Key financial highlights

Revenue increased to € 1.5 billion
(H1 2025: € 1.3 billion)

Underlying EBIT increased to € 104 million; margin of 6.9%
(H1 2025: € 82 million; margin 6.3%)

Solvency remained strong at 31.5%
(H1 2025: 32.2%)
Net cash: € 51 million

ROCE increased to 30.1%
(H1 2025: 24.7%)

Order book increased to € 4.1 billion and remains of high quality
(H1 2025: € 3.0 billion)

Number of homes sold declined to 1,506
(H1 2025: 1,634 homes)

Outlook for 2026 unchanged (margin now presented on an underlying EBIT basis):

- **Revenue around € 3.1 billion**
- **Underlying EBIT-margin heading towards 7.3%**

Increased financial flexibility through the renewal of the Revolving Credit Facility and accordion facility to finance potential acquisitions

Challenges in the housing market.

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Progress on the nitrogen issue.

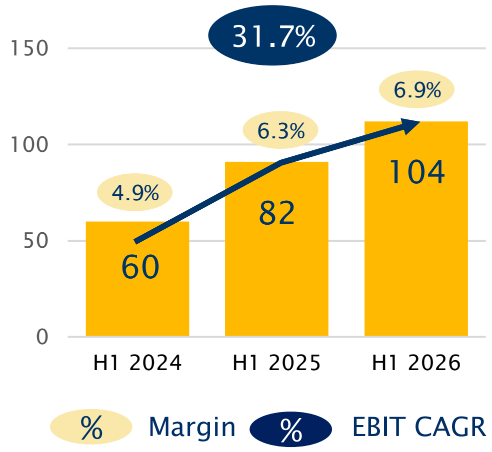
Additional investments in road and water infrastructure are required.

Royal Heijmans positive on the first half of 2026

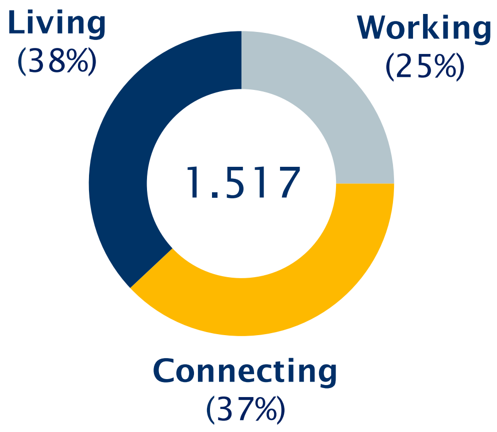
Financial results
€ million

	H1 2026	H1 2025	Delta %	2025
Revenue	1,517	1,310	+16%	2,772
Underlying EBIT	104	82	+27%	183
Underlying EBIT-margin	6.9%	6.3%	+60bps	6.6%
Net profit	73	59	+24%	130
Order book (including joint ventures)	4,093	3,002	+36%	3,682

Underlying EBIT
€ million



Revenue share H1 2026



- Underlying EBIT increased to € 104 million in H1 2026 (H1 2025: € 82 million), including SAP S/4HANA implementation costs
- Underlying EBIT-margin of 6.9% (H1 2025: 6.3%)
- All segments performed at or above H1 2025 levels
- Projects across the portfolio are predictable and under control
- Net profit increased to € 73 million in H1 2026 (H1 2025: € 59 million)
- Order book increased to € 4.1 billion and remains of high quality

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Royal Heijmans positive on the first half of 2026

Financial results

€ million

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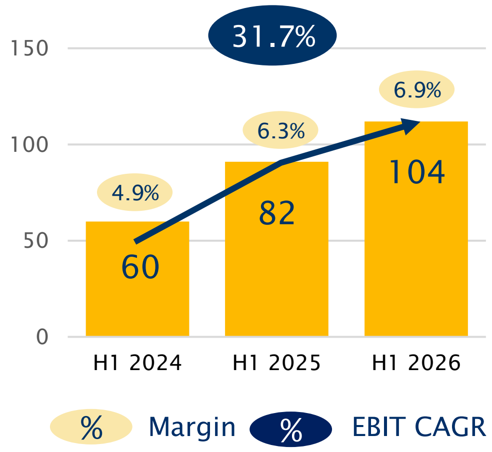
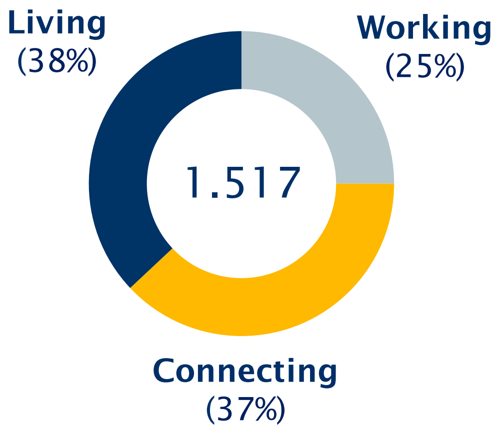
Underlying EBIT

€ million



Revenue share H1 2026



- Strong growth in profitability (underlying EBIT +27%; net profit +24%)
- Net cash of € 51 million, in line with expectations
- Robust solvency ratio of 31.5%
- Solid return on capital employed (ROCE) of 30.1%

Renewed € 210 million Revolving Credit Facility

- Renewed with the existing banking syndicate
- Five-year maturity with two one-year extension options
- Further strengthens Heijmans' financial flexibility
- Updated terms and conditions
- Additional € 150 million acquisition facility

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Segment Results.

Highlighted projects in Living

Large student housing project in Utrecht for housing association SSH

Construction starts on INCK Eindhoven: 400 homes in new urban residential district

Whoon receives NL Greenlabel certification for Heem van Selis in Boxtel

Living: revenue in line with expectations

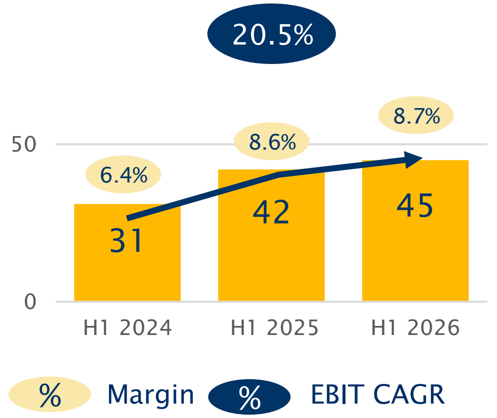
Financial results

€ million

	H1 2026	H1 2025	Delta %	2025
Revenue (including intersegment revenue)	509	493	3%	1,012
Underlying EBIT	45	42	7%	96
Underlying EBIT-margin	8.7%	8.6%	+10bps	9.5%
Order book (including joint ventures)	1,114	900	24%	1,140
Homes sold	1,506	1,634	-8%	3,103

Underlying EBIT

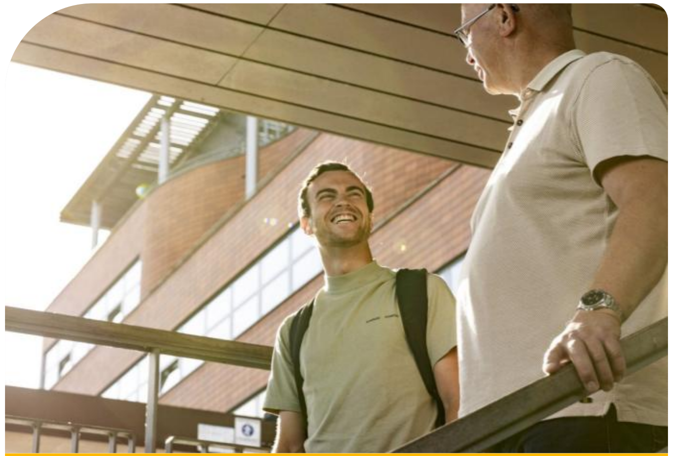
€ million



- Living segment's revenue in line with expectations and at last year's level
- Revenue of € 509 million despite a lower number of homes sold
- Underlying EBIT increased to € 45 million; Underlying EBIT-margin of 8.7%
- The trend of inner-city residential development lagging behind suburban residential development remains unchanged
- Order book increased by 24% compared with H1 2025

Highlighted projects in Working

Renovation of Heerhugowaard Correctional Facility in the coming years



Introduction of methodology to measure occupant well-being

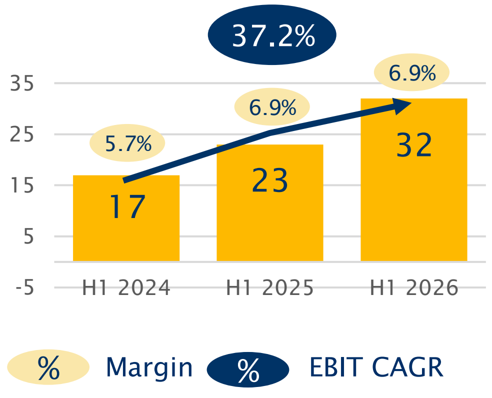
Successful contract execution at Royal FloraHolland

Working: strong order book growth

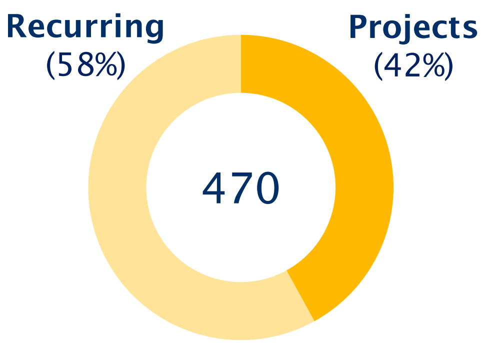
Financial results
€ million

	H1 2026	H1 2025	Delta %	2025
Revenue (including intersegment revenue)	470	332	42%	690
Underlying EBIT	32	23	39%	46
Underlying EBIT-margin	6.9%	6.9%	-	6.7%
Order book (including joint ventures)	1,973	1,106	78%	1,509

Underlying EBIT
€ million



Revenue share H1 2026



- Revenue up 42%, driven by recurring business, growth in Projects and the acquisition of Hegeman
- All projects under control thanks to disciplined risk management and selective tendering
- Underlying EBIT increased to € 32 million; underlying EBIT-margin at 6.9%
- Order book increased as expected to € 2.0 billion, providing a strong, high-quality foundation for future growth

Highlighted projects in Connecting

Heijmans automates guardrail replacement

Rijkswaterstaat awards Heijmans framework agreement for major maintenance of four bridges

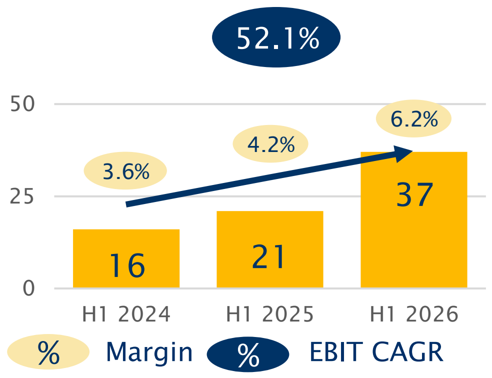
Collaboration with TenneT on the design of a high-voltage substation in Boxmeer

Connecting: strong step-up in profitability

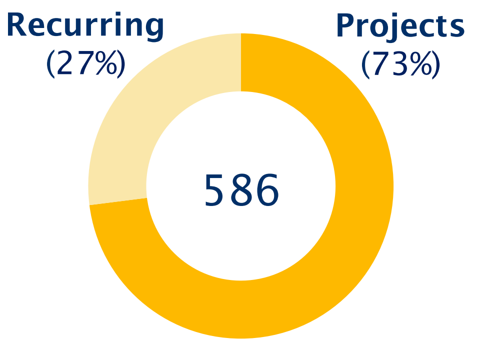
Financial results
€ million

	H1 2026	H1 2025	Delta %	2025
Revenue (including intersegment revenue)	586	502	17%	1,121
Underlying EBIT	37	21	76%	57
Underlying EBIT-margin	6.2%	4.2%	+200bps	5.1%
Order book (including joint ventures)	1,109	1,060	5%	1,129

Underlying EBIT
€ million



Revenue share H1 2026



- Revenue increased to € 586 million from € 502 million
- Growth mainly driven by the energy market segment
- Underlying EBIT increased strongly to € 37 million from € 21 million
- Order book increased slightly to € 1.1 billion

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Outlook 2026.

Outlook 2026: focus on Underlying EBIT-margin

- Outlook FY 2026:
  - ✓ Revenue around € 3.1 billion
  - ✓ Underlying EBIT-margin heading towards 7.3%
- High-quality order book provides good visibility
- ‘Together towards 2030' strategy remains the foundation, focused on execution, growth and sustainable value creation

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Appendices.

Our Strategy House

Our country is facing a number of major social issues such as:

Climate change
Declining biodiversity
Housing shortage
Labour shortage
Energy transition
Disrupted water balance
Increasing loneliness
Need for social cohesion
Increasing ageing population

We are

Creators of the healthy living environment.

Our yellow heart

We are makers. We add something to the world. We always do so with respect for people, animals and nature. We like to help. We take care of each other and make sure things get done. Now and in the future.

This is what we are aiming for

The Netherlands is coming to a standstill in the face of major social issues. These complex challenges call for direction and connection. Because we feel involved in the future of the Netherlands, we want to play a prominent role in this playing field. We are taking a step forward and making the shift to sustainable leader. Heijmans ensures that people can live, work and connect comfortably.

Our strategy

WHAT	WHAT	HOW	HOW	WHO
Well-being	Sustainability	Connection	Producibility	Team
We make people happier.	We give more than we take.	Together we take the greatest possible step forward.	We work smarter and get more done.	We inspire with surprising talents.

Our basis

Safety • Value creation • Quality • Risk management

Our DNA

Collaboration • Ownership • Result-oriented


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