

Millions of euros	2025	2024	2023	2022	2021	2020	2019	2018	2017
Sales	9,068	9,544	9,514	11,550	9,519	7,884	8,738	8,816	8,326
EBITDA	1,251	1,532	1,501	2,110	1,727	1,182	1,457	1,474	1,391
EBITDA Margin	13.8%	16.1%	15.8%	18.3%	18.1%	15.0%	16.7%	16.7%	16.7%
Depreciation and amortization	687	637	562	550	543	563	531	448	449
Recurring operating income	564	895	939	1,560	1,184	619	926	1,026	942
Operating income	288	586	681	1,287	1,733	600	806	928	845
Adjusted net income	328	616	653	1,167	896	391	625	725	592
Net income - Group share	63	354	418	965	1,309	332	543	707	576
Dividend per share (in euros)	3.60	3.60	3.50	3.40	3.00	2.50	2.20	2.50	2.30
Adjusted earnings per share (in euros)	4.34	8.23	8.75	15.75	11.88	5.11	8.20	9.51	7.82
Net debt ⁽¹⁾	3,170	3,241	2,930	2,366	1,177	1,910	2,331	1,006	1,056
Cash flow from operating activities	997	1,212	1,272	1,496	915	1,115	1,300	1,029	1,008
Free cash-flow ⁽²⁾	390	358	625	784	479	651	667	499	565
Recurring cash flow ⁽³⁾	464	419	761	933	756	762			
Capital expenditure	636	761	634	707	758	600	607	561	430
Employees	20,700	21,150	21,125	21,116	20,209	20,576	20,507	20,010	19,800

⁽¹⁾ Including hybrid bonds

⁽²⁾ Free cash flow from operating and investing activities, excluding the impact of acquisitions and divestments

⁽³⁾ Recurring cash flow corresponds to the Free cash flow excluding exceptional items (non-recurring cash flow and exceptional capital expenditure)