TRAKCJA GROUP

RAILWAY ROADS CIVIL

Ladies and Gentlemen,

I hereby invite you to familiarize yourselves with the Trakcja Group Consolidated Annual Report for 2021.

The Trakcja Group continued recovery processes during the course of 2021. The restructuring process, a broad and comprehensive recovery plan – are bringing expected effects, as provided by a subsequent year by year improvement of the Group's financial performance.

The past year demonstrated to us that the decision to diversify the Group's areas of activities was of key importance for maintaining a satisfactory solicitation level of new, high-margin contracts, despite the still limited capital expenditures on part of local governments and a falling volume of new contracts announced by state administrators of rail and road infrastructure.

We are still in the process of optimizing difficult contracts, solicited back in 2016 – 2018. With a view of systematically dropping their share in our contract portfolio, we are working on the solicitation of "healthy" contracts in the area of road, rail and municipal rail transport construction, as well as specialized construction services and power construction.

Another year in the wake of the pandemic has demonstrated that we are capable of adjusting to even such a difficult, long-term and complicated situation, which, in my opinion, we incontrovertibly owe to Trakcja Group's professional staff. There is also no doubt that one of the key factors which had an impact on the performance of the targets set for us – are our employees, and that is why we make all efforts to make sure that work at the Group's entities provides satisfaction and allows the development of individual competences. The professional and cohesive team is the foundation upon which the Trakcja Group's success can be built. For this very reason, I will highly rely on the staff, which I wish to thank for each day of joint and hard work for the benefit of our Group.

We wish to improve the operational results in 2022 through further optimization, IT development and process improvement, increase of work efficiency and constant improvement of the quality of our services.

To conclude, I also wish to thank our customers and shareholders for their trust. New challenges are in store for us and another year of building the long-term value of our Group, both for our shareholders and customers under difficult economic circumstances which have the effect of greatly increasing the price of construction materials. I trust that owing to recovery initiatives, your trust and the conscientious work of the whole Trakcja Group team, we will meet the challenges facing us head-on and that we will achieve the targets set out for 2022.

On behalf of the Group

Jakub Lechowicz
President of the Management Board