Supporting sustainability goals

LANTANIA

Lantania is a Madrid-based infrastructure group with expertise in building and managing major transportation, building, water and energy infrastructure facilities across Spain and around the world. It has placed sustainability at the heart of its growth strategy and is keen to further strengthen its partnership with Credendo – Guarantees & Speciality Risks to support bids for solar, sustainable transport and other energy-efficient projects.

Lantania is a Spanish construction group with expertise in developing and building major infrastructure projects, including transport networks, water treatment plants and energy generation and transmission projects.

The company has built more than 500 kilometres of road, 290 kilometres of track assembly and around 14,000 homes to date. Its energy division – and specifically its solar projects – is one of the company's fastest-growing areas. It has built and operated more than 800 MW in renewable energy plants over the last four years. Lantania is a specialist in industrial and wastewater treatment, with more than 900 plants in 30 countries. It has also built the Jubail 3A desalination plant in Saudi Arabia, one of the largest reverse osmosis seawater desalination plants in the world, and is currently building new desalination plants with a capacity of over 900,000 m³/day.

Lantania's growth has been partly built on acquisitions, having been initially established as a company in 2018 through the acquisition of construction, facilities and services business units of the Spanish firm Isolux Corsán and the subsequent acquisition of the construction, concessions and services business line of the Spanish firm Velasco Group in 2019.

By 2020, Lantania had made further acquisitions, including the water business of Spanish firm Soil. In 2022 it acquired the Warsaw-based Balzola Polska, a company specialising in railway and civil road works projects.

ANDRÉS ÁLVAREZ,

Chief Corporate Services Officer and CFO of Lantania

"The evolution of the value of our Group is based on the empowerment of talent and business diversification, with a focus on sustainable activities and productivity improvement."

The company employs more than 1,400 people and is present in Europe, North and Latin America and Africa. In 2025, it secured EUR 804 million-worth of contracts and had more than 1,200 pieces of equipment to support its construction projects.

Lantania began its relationship with Credendo – Guarantees & Speciality Risks in 2021, with the insurer initially focusing on private renewable projects and public contracts with various Spanish clients. Since then, Credendo – Guarantees & Speciality Risks has expanded its remit to cover more of the company's international projects, providing cover on performance and bid bonds.

Credendo – Guarantees & Speciality Risks has been an important partner supporting Lantania face the risks that threaten its ability to manage costs and complete infrastructure projects.

"One of the main difficulties we have to deal with is price increases. Our activity is very intensive in the consumption of raw materials such as cement, steel and bitumen, as well as energy, and the increase in their costs affects us directly," explained Andrés Álvarez, Chief Corporate Services Officer and CFO of Lantania.

He added that current international instability, including the conflict in Ukraine and Gaza, has further exacerbated price tensions: "Political stability is one of the aspects we have to keep in mind because of the risk that disruption of supply chains poses for us. Increased delivery times for materials can lead to delays and

cancellations of works, with all the cost overruns that this can entail."

Lantania has managed to mitigate these risks through the diversification of its sectors of activity – something the company plans to continue to work on.

However, financial tools such as Credendo – Guarantees & Speciality Risks' surety product have been indispensable in managing risks in today's turbulent market, Andrés Álvarez said: "It is essential we use all the elements at our disposal to provide guarantee cover for our projects, especially in a socio-economic context such as the current one where there is great uncertainty."

Credendo – Guarantees & Speciality Risks' support has also helped Lantania achieve significant breakthroughs in its negotiations with certain customers. The insurer has worked with Lantania to convince a private client to accept surety bonding rather than the bank bonds that they wanted.

Andrés Álvarez praised Credendo – Guarantees & Speciality Risks' understanding of Lantania's business and its ability to provide solutions that reflect the specific needs of the company. "Their size, experience, reliability and, above all, the support they give us in our day-to-day business. The possibility they give us to offer us tailor-made solutions is something we value highly," he said.

Sustainability lies at the heart of Lantania's growth plans. Its 2022-26 strategic plan is centred around creating new businesses and taking advantage of the acquisition opportunities, focussing on the markets of integral water cycle management, sustainable transport and renewable energies.

With that in mind, Andrés Álvarez is interested in working with Credendo – Guarantees & Speciality Risks to meet its sustainability goals. "That may be one of the key drivers to develop our relationship further," he said.

One example of Lantania's commitment to sustainability is its role in leading efforts to find a way of producing green hydrogen.

Lantania announced in February 2024 that it is working alongside other companies and research bodies on the HYLIOS research project – an initiative that aims to transform wastewater treatment plants into facilities that are able to recycle their own resources. The project is focusing on a new technology known as photocatalysis, which produces hydrogen without using electricity.

Lantania's strategic vision has also set itself the target of a turnover of EUR 500 million and an EBITDA (earnings before interest, tax, depreciation and amortisation) of EUR 25 million by 2026.

"We believe that the evolution of the value of our Group is based on the empowerment of talent and business diversification, with a focus on sustainable activities and productivity improvement," Andrés Álvarez concluded.

JUAN BAUTISTA ROMÁN,

Surety Team Leader Spain at Credendo

"Working proactively on solutions for Lantania is the key to building trust and creating fruitful and long-lasting business relationships."