# SUSTAINABLE FINANCE REPORT 2025

**ACCIONA & ACCIONA ENERGÍA**

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# EXECUTIVE SUMMARY

### Charting the Path: Sustainable Finance Highlights of 2025 and the Trailblazing Dual Impact Structure

2025 has been a year of continued momentum and innovation for ACCIONA and ACCIONA Energía (the "Group"), solidifying their leadership in sustainable markets and underscoring their commitment to a decarbonized economy. The 2023 Sustainable Impact Financing Framework has enabled the Group to further amplify the sustainable debt portfolio.

## Leaders in Sustainable Markets

During the year, ACCIONA and ACCIONA Energía significantly expanded their sustainable finance activity by reinforcing their strategy of diversifying funding sources.

Regarding Taxonomy-aligned Use of Proceeds financing, ACCIONA issued EUR 430.5M in European Medium-Term Notes (EMTN), raising the share of Green Notes within the total EMTN program to 97%. Sustainable funding in 2025 was primarily driven by EMTN issuances and bank-based Green financing instruments, in line with the Group's diversified funding strategy.

Furthermore, ACCIONA closed EUR 108M in bilateral loans, EUR 504.5M in a syndicated loan in 2025. In 2024, ACCIONA achieved a milestone by becoming the first Spanish company to secure EUR 210M and USD 140M in Term Green Loan Facilities under a double-impact structure. During 2025, the facility was expanded by EUR 35M and USD 25M, bringing the total amount to EUR 245M and USD 165M.

Also, the company issued EUR 410M Schuldschein to support environmentally and socially responsible projects. The transaction is structured as a Green Use of Proceeds instrument with an additional local impact indicator focused on reforestation efforts in Ávila. In 2025, the proceeds support taxonomy-aligned activities, reinforcing ACCIONA's commitment to sustainable infrastructure and measurable environmental impact.

Regarding Sustainability-linked financing, ACCIONA mobilized a total of EUR 575.7M in Sustainability-linked instruments in 2025. ACCIONA closed Sinosure first shopping line, which includes a local impact structure to support the company's social and environmental initiatives.

ACCIONA Energía continued its Green Use of Proceeds activity, with an outstanding daily average balance of its Green Commercial Paper programme of EUR 264M.

As a result of these activities, considering year-end utilized balances, the Group wrapped up 2025 with 84% of its corporate gross debt adopting green or sustainability-linked structures.

Additionally, ACCIONA concluded the year with 98.2% Taxonomy-aligned Capex over the eligible figure, 100.0% in the case of ACCIONA Energía. These figures reinforce the Group's confidence in closing green transactions as the portfolio of green-eligible activities continues to grow annually.

# Commitment to Ensuring Additional Impact

In line with the Group's philosophy of additionality through sustainable financing structures, many of the new instruments closed in 2025 include the dual impact approach, where in addition to the instrument's nature (green or sustainability linked), a local impact initiative was included.

The impact figures at the end of 2025 provide evidence of the multiplier effect of the company's sustainable financing strategy. A summary of the main impacts achieved by the different funding structures is included below:

**1.** Attributable impact generated by the projects and activities allocated to ACCIONA's green financing instruments:

— 12.4 GW of installed capacity, including both operating and under-construction projects, generating 16,664 GWh of renewable energy and avoiding 192 thousand tons of $CO_2$ equivalent.

— 268.4 million of kilometres of distance travelled through green modes of transport and 2,768 tons of $CO_2$ equivalent avoided as a result of the green electricity powered mobility alternative.

— 340,896 m² of buildings, including both constructed and under-construction projects are in alignment with taxonomy criteria, avoiding 5.60 thousand tons of $CO_2$ equivalent through insulation measures and energy efficiency initiatives.

— 409 of kilometres of taxonomy-aligned transport infrastructure constructed, upgraded or renovated, reaching more than 177,403 thousand of inhabitants.

— 4.6 million of m3 of water treated and/or distributed to approximately 115,562 thousand of inhabitants.

— 2,213,334 thousand tonnes of waste managed, serving more than 6,359 thousand of inhabitants.

— A total of 712 km of transmission lines are under construction, with 4,5 GWh of green power connected to the grid; distributing/reaching 2 million beneficiaries.

**2.** In the case of ACCIONA Energía, the overall attributable impact of its financing activity —including both constructed and under-construction projects— amounts to 12.6 GW of installed capacity, 11,892 GWh of renewable energy generated, and 6,757 thousand tons of $CO_2$ equivalent avoided.

(For details on the impact calculation methodology see Annex)

**3.** Achievement of Corporate KPIs included in the Sustainability-Linked financings:

| Corporate KPI | 2025 Target | Achievement |
|---|---|---|
| CKPI 1 | ✓ | ACCIONA achieved the Scope 1 and 2 emission reduction targets for the year 2025, according to their Science Based objective established under the Paris Agreement (1.5°C), resulting in a total emissions of 165,005 $tCO_2e$. |
| CKPI 2 | ✓ | ACCIONA and ACCIONA Energía successfully met their respective percentages of eligible Capital Expenditure (Capex) aligned with the EU Taxonomy regulation, achieving 98.2% and 100.0% compliance, respectively. |

**4.** For both companies, performance achieved by the financings that include a Local Impact Initiative since inception are:

| Local Impact Initiative | 2025 Target | Accumulated Impact |
|---|---|---|
| LII 1 | ✓ | **86,282** hours of certified training for women, vulnerable and underrepresented minorities |
| LII 2 | ✓ | **7,583** new households in rural areas with access to electricity |
| LII 3 | ✓ | **899,778** trees planted |
| LII 4 | ✓ | **51** decarbonization plans for small and medium-sized enterprises |
| LII 5 & 5.2 | ✓ | **7.3** M euros of purchases in zero/low carbon energy, steel, and cement & concrete supplies |
| LII 6 | ✓ | **100** decarbonization plans for local farmers within Macintyre windfarm project |
| LII 7 | ✓ | **1,119** tonnes of waste diverted from landfill within Kwinana project |
| LII 8 | ✓ | **6** to regenerative plans for key stakeholders within Macintyre windfarm project |

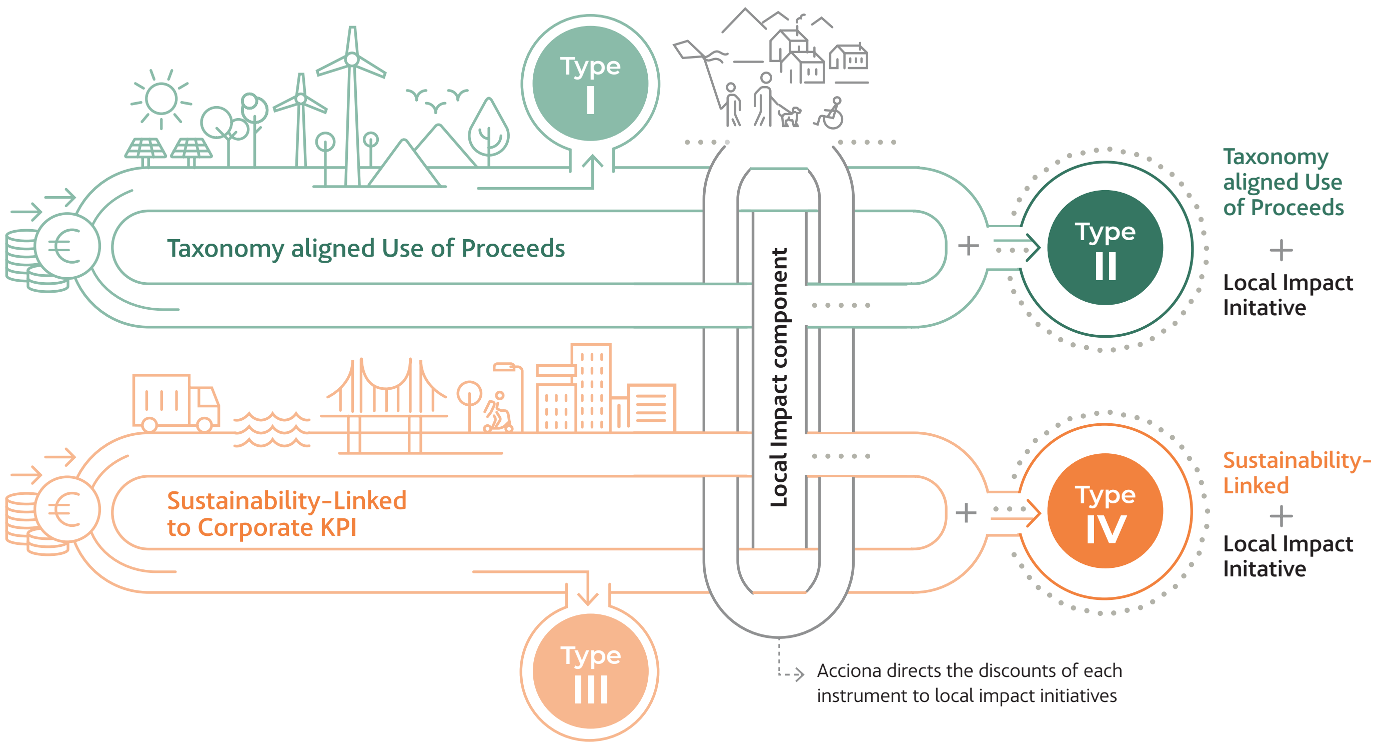
These outcomes highlight the effectiveness of the group's robust sustainable finance strategy, serving as a testament to the financial market willingness to embrace innovative structures that amplify the positive impact of sustainable finance.

# OUR APPROACH TO SUSTAINABLE FINANCE

## New Sustainable Impact Financing Framework

## The Framework builds upon two traditional sustainable financing mechanisms and aims to go beyond current market practices to achieve more impactful outcomes.

In 2023[1], the Group launched a new Sustainable Impact Financing Framework that covers both Green Use of Proceeds and Sustainability-Linked financing instruments and introduces a new Local Impact feature that when combined with either type of instrument results in a "dual impact" structure. Under this Framework, ACCIONA categorizes its issuances into four types of sustainable financing instruments: a traditional Taxonomy-aligned of Proceeds (including green, blue and social activities) and a traditional Sustainability-Linked financings, and those two same instruments enhanced with a Local Impact feature.




The Framework applies to ACCIONA (Acciona, S.A.) and its independently listed and financed subsidiary ACCIONA Energía (Corporación Acciona Energías Renovables, S.A.) and thus, replaces their existing financing frameworks[2]. This Framework has been established in accordance with the latest market best practices by the International Capital Market Association ("ICMA"), Loan Market Association ("LMA"), and the European Union.

This Sustainable Finance Report follows the same structure as ACCIONA's Sustainable Impact Financing Framework. It provides a concise yet comprehensive overview of the performance of ACCIONA and ACCIONA Energía´s green and sustainability-linked financings during the year 2025. By aligning the report with the new framework, stakeholders can easily navigate the report's insights, serving as a valuable resource for lenders and investors.

1. An update was made on 25.03.2025, including an extension of CKPI2 objectives to 2030 and minor wording changes. A further update on 12.02.2026, incorporating the blue classification, and minor wording adjustments.
2. Find all previous Frameworks in the Sustainable Finance section of ACCIONAs and ACCIONAs Energía webpage.

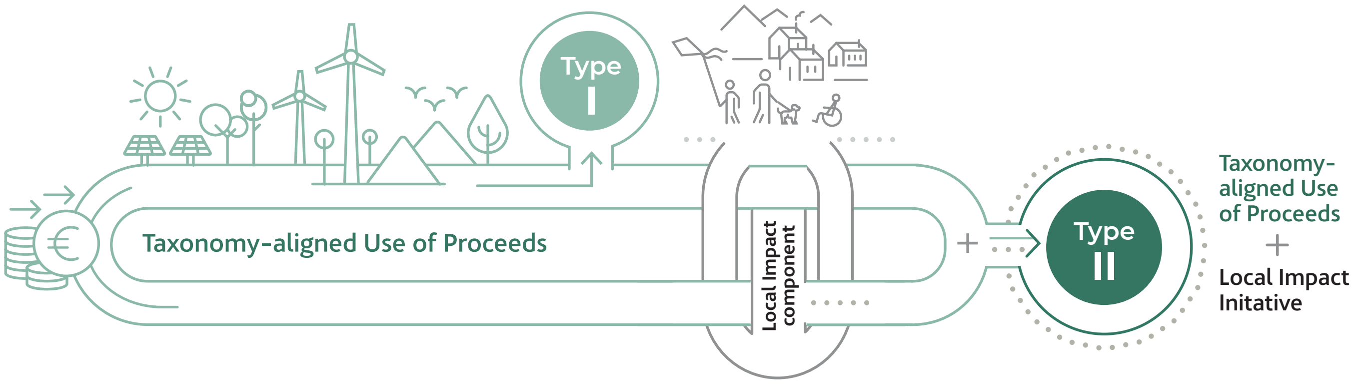
# TAXONOMY-ALIGNED FINANCING

## **A taxonomy-aligned issuer which promotes the highest sustainability standards.** ACCIONA's investments focus on relevant activities which are EU taxonomy aligned (including green, blue and environmental)

In line with a traditional Use of Proceeds structure, this type of financing supports the achievement of ACCIONA's sustainability strategy by directing funds to eligible project categories that are aligned with the EU Taxonomy. The eligible activities are mainly related to the development of renewable energy, access to water and sanitation, infrastructure for sustainable mobility, circular economy and adaptation to climate change. Find all Eligible Taxonomy-aligned Categories in our Sustainable Impact Financing Framework section 3.


Taxonomy-aligned Use of Proceeds instruments in financing specific EU Taxonomy-aligned projects defined in **Section 3.1.** Other potentially Taxonomy-aligned project categories not specifically covered in this section (e.g., nuclear or gas) cannot be considered under this framework.


Financing instruments, which are developed by combining the Taxonomy-aligned Use of Proceeds with the add-on Local Impact component defined in **Section 5**.




In the next section, find the Green Financings executed by ACCIONA and ACCIONA Energía since 2016 which were outstanding during 2025, followed by the allocation by activity, and the overall impact attributed for all outstanding financings.

To see allocation and impact details by financing, refer to our Allocation and Impact Excel Report, available under the Sustainable Finance Report section.

# Green financing issued

## ACCIONA

The following Green Financing list contains all green financing instruments outstanding during the year for ACCIONA, excluding ACCIONA Energía. New green financing instruments executed in 2025 are presented in **bold**[3].

| EMTNs (ISIN) | Series | Amount (M) | Issue date | Maturity |
|---|---|---|---|---|
| **XS1525867104** | Series 10 incl. tranche 2 to 3 | EUR 54.5 **[EUR 15.0]** | Nov-16, Feb-21, **Mar-25** | Nov-31 |
| XS1684805556 | Series 20 incl. tranche 2 to 6 | EUR 205.6 | Sep-17, Sep-20, Feb-21, Jan-24, Feb-24, Mar-24 | Dec-30 |
| XS2036691868 | Series 28, incl. tranche 2 to 7 | EUR 184.2 | Aug-19, Oct-19, Oct-20, Nov-20, Feb-21, Oct-24 | Aug-26 |
| XS2248078136 | Series 36, incl. tranche 2 to 4 | EUR 121.5 | Oct-20, Jan-21, Feb-21, Jul-22 | Oct-35 |
| XS2267085616 | Series 37 | EUR 120.0 | Dec-20 | Dec-39 |
| **XS2300169419** | Series 39, incl. tranche 2 to 7 | EUR 199.6 **[EUR 128.1]** | Feb-21, Feb-22, Nov-24, **Jan-25, Feb-25, Nov-25** | Feb-28 |
| XS2309352891 | Series 40 | JPY 10,000.0 | Mar-21 | Mar-31 |
| XS2318337149 | Series 41, incl. tranche 2 to 7 | EUR 176.9 | Mar-21, Jun-21, Mar-24, Apr-24, Jun-24, Oct 24 | Mar-27 |
| XS2327979675 | Series 42 | RON 62.0 | Apr-21 | Apr-25 |
| XS2327979832 | Series 43 | PLN 25.0 | Apr-21 | Apr-27 |
| XS2327979758 | Series 44 | PLN 80.0 | Apr-21 | Apr-26 |
| XS2343532417 | Series 45, incl. tranche 2 & 3 | EUR 159.6 | May-21, Jun-21, Jan-23 | Jan-25 |
| XS2343370412 | Series 46 | JPY 10,000.0 | May-21 | May-27 |
| XS2343361007 | Series 47 | USD 90.0 | May-21 | May-31 |
| XS2357748016 | Series 49 | EUR 70.0 | Jun-21 | Jun-34 |
| XS2458558934 | Series 52 incl. tranche 2 | EUR 205.0 | Mar-22, Feb-23 | Mar-25 |
| **XS2468952879** | Series 53, incl. tranche 2 to 5 | EUR 66.5 **[EUR 36.5]** | Apr-22, Oct-24, **Jan-25, Feb-25** | Apr-30 |
| **XS2484362558** | Series 54, incl. tranche 2 | EUR 45.0 **[EUR 10.0]** | May-22, **Jan-25** | Jan-28 |
| XS2581457558 | Series 56 | EUR 11.2 | Feb-23 | Feb-25 |
| XS2596338348 | Series 57, incl. tranche 2 | EUR 105.3 | Mar-23, Jan-24 | Oct-25 |

3. When a new tranche is issued in 2025 for a series that was first issued in previous periods, the details corresponding to the 2025 tranche(s) are presented in bold.

| | | | | |
|---|---|---|---|---|
| XS2690028753 | Series 58 | EUR 40.0 | Sep-23 | Sep-35 |
| XS2724493767 | Series 59, incl. tranche 2 | EUR 60.0 | Nov-23, Feb-24 | Apr-27 |
| XS2769667150 | Series 60 | EUR 30.0 | Feb-24 | Feb-38 |
| XS2785673117 | Series 61 | EUR 20.0 | Mar-24 | Mar-26 |
| XS2839001778 | Series 62 | EUR 11.8 | Jun-24 | Jun-27 |
| XS2905429101 | Series 63 | JPY 5,000.0 | Sep-24 | Sep-30 |
| XS2905429440 | Series 64 | JPY 5,000.0 | Sep-24 | Sep-34 |
| XS2905576315 | Series 65 | EUR 10.0 | Sep-24 | Sep-26 |
| XS2912263618 | Series 66 | JPY 1,000.0 | Oct-24 | Oct-30 |
| **XS2988639360** | **Series 67** | **AUD 17.0** | **Jan-25** | **Jan-28** |
| **XS2988639790** | **Series 68** | **AUD 17.0** | **Jan-25** | **Jan-30** |
| **XS3017020432** | **Series 70** | **EUR 11.9** | **Mar-25** | **Mar-35** |
| **XS3071245644** | **Series 71** | **EUR 20.2** | **May-25** | **May-29** |
| **XS3002812140** | **Series 72** | **EUR 10.0** | **May-25** | **May-28** |
| **XS3093658360** | **Series 73** | **JPY 3,000.0** | **Jun-25** | **Jun-30** |
| **XS3195079572** | **Series 74** | **USD 35.0** | **Sep-25** | **Mar-30** |
| **XS3205713160** | **Series 75** | **EUR 21.2** | **Oct-25** | **Apr-28** |
| **XS3222574579** | **Series 76, incl. tranche 2** | **EUR 112.2** | **Nov-25** | **Nov-27** |

| Green Bilateral Facilities | Amount (M) | Issue date | Maturity | Local impact indicator[3] |
|---|---|---|---|---|
| Banca March & Marlán Loan | EUR 76.5 | Jun-21 | Jun-28 | - |
| Allianz Loan / L6 / Brasil | EUR 25.0 | Nov-21 | Nov-31 | - |
| **Banco Cooperativo Loan** | **EUR 40.0** | Jul-22, **Jul-25** | **Jul-30** | LII 5 |
| Cajamar Loan | EUR 75.0 | Apr-23 | Apr-26 | LII 5 |
| Unicaja Loan | EUR 40.0 | Feb-24 | Feb-29 | **LII 5** |
| Sabadell Cesce covered Loan | EUR 21.9 | Feb-24 | Jan-30 | **-** |
| Ibercaja Loan | EUR 15.0 | Mar-24 | Mar-27 | **LII 5** |
| Banco Cooperativo Loan | EUR 70.0 | May-24 | May-27 | **LII 5** |
| **Ibercaja Loan** | **EUR 18.0** | **Mar-25** | **Mar-28** | **LII 5** |
| **Société Génerale Bilateral Loan** | **EUR 50.0** | **Sep-25** | **Sep-26** | **-** |

| Other Green Facilities | Amount (M) | Issue date | Maturity | Local impact indicator[3] |
|---|---|---|---|---|
| 2019 Schuldschein | EUR 46.0 | Jan-19 | Jan-25, Jul-26 | - |
| 2023 Schuldschein | EUR 32.0 | Jun-23 | Jun-28 | - |
| Samurai Loan | JPY 45,000.0 | Feb-24 | Feb-27, Feb-29 | LII 5 |
| US Private Placement | EUR 83.0 and USD 261.0 | May-24 | Several | - |
| **Syndicated Loan / GCC Region / Asia** | EUR 245.0 and USD 165.0 **[EUR 35.0 and USD 25.0]** | Sep-24, **Mar-25** | Sep-29 | **LII 5** |
| US Private Placement | USD 150.0 | Nov-24 | Nov-34 | - |
| Kfw, Caixabank, Kutxabank Loan | EUR 100.0 | Dec-24 | Dec-27 | **LII 3** |
| **IFC, FMO, DEG and Proparco Loan** | EUR 246.0 and USD 345.0 **[EUR 23.0 and USD 200.0]** | Dec-24, **Jun-25** | **Dec-31** | **LII 2** |
| 2024 Syndicated Loan / RIN / Australia | AUD 224.7 | Dec-24 | Dec-27 | **LII 5.2** |
| **BBVA, Scotibank, Codife Loan / TL /Perú** | USD 220.0 **[USD 165.0]** | Dec-24 | Dec-27 | - |
| **2025 Schuldschein** | **EUR 410.0** | **Jun-25** | **Several** | **LII 3** |
| **2025 Syndicated Loan / SFI** | **GBP 100.0** | **Dec-25** | **Dec-31** | - |

## Green Guarantees

In line with its commitment to sustainable finance, several financial institutions have issued Green Guarantees for ACCIONA since 2024. By the end of the year, ACCIONA's outstanding balance of these guarantees reached €299 million.

### ACCIONA Closes First Sustainable Financing Based on Procurement with Chinese Export Credit Agency

ACCIONA has secured approx. €206 million in sustainable financing through an innovative procurement-based credit line (Shopping Line) supported by China Export & Credit Insurance Corporation (Sinosure), China's export credit agency. This sustainable financing, arranged by BBVA, consolidates several procurement contracts with Chinese suppliers under a single facility, marking a significant step in ACCIONA's commitment to integrating sustainability into its global supply chain.

The loan follows ACCIONA's Sustainable Impact Financing Framework, where, in addition to a sustainability objective linked to corporate performance, the loan includes a local impact initiative focused on providing decarbonization-related training programmes for sustainable practices across its value chain.

More information see here

## ACCIONA ENERGÍA

The following Green Financing list contains all green financing instruments of ACCIONA Energía, executed after the company's IPO in 2021, which have been outstanding during the year 2025. New green financing instruments for 2025 are presented in **bold**.

| EMTNs (ISIN) | Series | Amount (M) | Issue date | Maturity | Local impact |
|---|---|---|---|---|---|
| XS2388941077 | Series 1 | EUR 500.0 | Oct-21 | Oct-27 | - |
| XS2436160183 | Series 2 | EUR 500.0 | Jan-22 | Jan-32 | - |
| XS2610209129 | Series 3 | EUR 500.0 | Apr-23 | Apr-30 | - |
| XS2698998593 | Series 4 | EUR 500.0 | Oct-23 | Apr-31 | - |

| Green Bilateral Facilities | Amount (M) | Issue date | Maturity | Local impact indicator |
|---|---|---|---|---|
| Caixabank RCF | EUR 155.0 **[EUR 154.0]** | Jun-21 | **Jun-27** | - |
| Unicaja Credit Facility | EUR 25.0 | Feb-24 | Feb-26 | **LII 5** |
| Deutsche Bank Credit Facility | EUR 25.0 | Jul-24 | Jul-25 | **LII 5** |

| Other Green Facilities | Amount (M) | Issue date | Maturity | Local impact indicator |
|---|---|---|---|---|
| US Private Placement | USD 200.0 | Apr-22 | Apr-37 | - |
| Syndicated Cesce Covered Loan / MacIntyre / Australia | AUD 1,098.0 | Dec-22 | Dec-38 | LII 6 |
| Syndicated Term and Revolving Facilities Australia | AUD 400.0 | Dec-22 | **Dec-28** | **LII 6;8** |
| Green Syndicated Credit Facility | EUR 750.0 | Nov-23 | **Nov-30** | LII 3 |
| Green Euro Commercial Paper Programme[4] | **EUR 264.0** | Several | Several | - |
| HSBC Loan / Juna / India | INR 11,400.0 | Sep-24 | Sep-26 | - |
| Syndicated Cesce Covered Loan / Aldoga / Australia | AUD 453.0 | Dec-24 | May-39 | **LII 8** |

4. Green ECP Program has a EUR 2.000 M limit, the average outstanding daily balance of FY2025 was EUR 264.0 M

# Allocation of green financings to green activities

The following table contains the allocation[5] by activity at the end of 2025, a total amount of EUR 1,890.5M for ACCIONA and EUR 646.9M for ACCIONA Energía. The detailed impact generated by instrument-by-instrument can be found in the Allocation and Impact Excel Report.

## ACCIONA

| Green Instrument | EUR (M) | Wind | Solar | Transmission, distribution, and storage of electricity | Low Transport Infraestructure | Mobility | Waste | Water | Real Estate |
|---|---|---|---|---|---|---|---|---|---|
| ISIN: XS1525867104 Sr.10 Tr.3 | 15.0 | | | | | | 15.0 | | |
| ISIN: XS2300169419 Sr.39 Tr.4 | 29.7 | | | | 26.6 | | 3.1 | | |
| ISIN: XS2300169419 Sr.39 Tr.5 | 50.0 | | | | 50.0 | | | | |
| ISIN: XS2300169419 Sr.39 Tr.6 | 33.9 | 31.1 | | 2.2 | 0.7 | | | | |
| ISIN: XS2300169419 Sr.39 Tr.7 | 14.5 | 14.5 | | | | | | | |
| ISIN: XS2468952879 Sr.53 Tr.3 | 14.8 | 14.8 | | | | | | | |
| ISIN: XS2468952879 Sr.53 Tr.4 | 10.7 | 10.7 | | | | | | | |
| ISIN: XS2468952879 Sr.53 Tr.5 | 11.0 | 11.0 | | | | | | | |
| ISIN: XS2484362558 Sr.54 Tr.2 | 10.0 | 10.0 | | | | | | | |
| ISIN: XS2988639360 Sr.67 | 9.7 | 9.7 | | | | | | | |
| ISIN: XS2988639790 Sr.68 | 9.7 | 9.7 | | | | | | | |
| ISIN: XS3017020432 Sr.70 | 11.9 | 11.9 | | | | | | | |
| ISIN: XS3071245644 Sr.71 | 20.2 | 20.2 | | | | | | | |
| ISIN: XS3002812140 Sr.72 | 10.0 | 10.0 | | | | | | | |
| ISIN: XS3093658360 Sr.73 | 16.3 | 16.3 | | | | | | | |
| ISIN: XS3195079572 Sr.74 | 29.8 | 14.2 | | | 7.3 | 2.6 | | 0.1 | 5.6 |
| ISIN: XS3205713160 Sr.75 | 21.2 | 5.1 | | 13.0 | 0.6 | 2.5 | | | |
| ISIN: XS3222574579 Sr.76 | 12.2 | 12.2 | | | | | | | |
| ISIN: XS3222574579 Sr.76 Tr.2 | 100.0 | 95.8 | | | 0.4 | 3.7 | | | |

5. Loan allocations for the year are based on the funds disbursed during the reporting period. RCF allocations for the year are based on the average outstanding daily balance during the reporting year. Allocations from financings closed in 2024 correspond either to newly disbursed funds or to extensions of existing facilities.

| Green Instrument | EUR (M) | Wind | Solar | Transmission, distribution, and storage of electricity | Low Transport Infraestructure | Mobility | Waste | Water | Real Estate |
|---|---|---|---|---|---|---|---|---|---|
| 2024 IFC and FMO Loan (IFC) | 293.6 | | | 278.3 | 15.3 | | | | |
| 2024 Proparco Loan (IFC) | 123.0 | | | | 123.0 | | | | |
| 2024 DEG Loan (IFC) | 100.0 | | | | 100.0 | | | | |
| 2024 ICO Loan (IFC) | 23.0 | | | 23.0 | | | | | |
| 2024 Syndicated Loan / RIN / Australia [6] | 127.8 | | | | 127.8 | | | | |
| 2024 Syndicated Loan GCC Region / Asia | 56.3 | 33.1 | | | 1.6 | 21.6 | | | |
| 2024 BBVA, Scotibank, Cofides/ TL/Perú | 22.7 | | | 22.7 | | | | | |
| 2024 Kfw, Caixabank, Kutxabank Loan | 75.0 | | 75.0 | | | | | | |
| 2024 Sabadell Cesce covered Loan | 5.9 | | | | | 5.9 | | | |
| Ibercaja Loan | 18.0 | 18.0 | | | | | | | |
| Societe Generale Bilateral Loan | 50.0 | | | | | | | 50.0 | |
| Banco Cooperativo | 40.0 | | 27.8 | | 4.3 | | 7.9 | | |
| 2025 Schuldschein | 410.0 | 160.6 | 131.2 | 6.3 | 13.6 | 7.3 | | 0.5 | 90.6 |
| 2025 Syndicated Loan / SFI | 114.6 | 39.4 | 10.1 | | | 4.2 | 4.6 | 26.4 | 30.0 |
| **FY2025 TOTAL** | **1,890.5** | **548.2** | **244.1** | **345.4** | **471.3** | **47.8** | **30.6** | **77.0** | **126.2** |

6. The Sydney CBD and South East Light Rail project experienced an increase in aligned and taxonomy-eligible CAPEX following the judicial settlement between ACCIONA and the Government of New South Wales, intended to cover the extraordinary investments required to complete the infrastructure. As a result, the project that is in use from 2020, has received an allocation of new financing proceeds linked to these investments. In line with ACCIONA's framework, which allows a forward-looking CapEx allocation period of up to five years for project-specific instruments, a similar extended lookback CapEx allocation period from the project's COD has been considered reasonable.

## ACCIONA ENERGÍA

| Green Instrument | EUR (M) | Wind | Solar | Biomass |
|---|---|---|---|---|
| Green Euro-Commercial Paper Program | 264.0 | 65.7 | 115.2 | 83.1 |
| Green Syndicated Credit Facility (750M) | 66.3 | 19.0 | 47.3 | |
| Unicaja Credit Facility (25M) | 16.9 | 16.9 | | |
| Deutsche Bank Credit Facility (25M) | 9.4 | 4.5 | 4.8 | |
| Caixabank Credit Facility (155M) | 24.7 | 2.3 | 22.4 | |
| 2024 CESCE Facility Agreement Aldoga | 257.4 | | 257.4 | |
| 2024 Master Loan Juna Agreement | 8.2 | | 8.2 | |
| **FY2025 TOTAL** | **646.9** | **108.4** | **455.3** | **83.1** |

# Impact generated by green activities

The following table is a summary of the total impact generated in 2025 by the projects and activities allocated to green financings of ACCIONA and ACCIONA Energía. The detailed impact generated instrument-by-instrument can be found in the Allocation and Impact Excel Report.

## ACCIONA - ATTRIBUTABLE IMPACT 2025[7]

| | |
|---|---|
| **Energy (Wind & solar)** | Installed and under construction projects, attributable to financings = **12,484 MW**<br>Energy produced attributable to financings = **16,664 GWh**<br>Avoided emissions attributable to financings = **192K $tCO_2e$** |
| **Transport & mobility** | Distance travelled attributable to financings = **268,427 k km**<br>Transport infrastructure constructed or upgraded attributable to financings = **409 km**<br>Avoided emissions attributable to financings = **2,768 $tCO_2e$**<br>Beneficiaries served with green transport infrastructure = **177,403K** |
| **Transmission lines** | In transmission lines infrastructure, **712 km** under constrction<br>Green power connected to the grid: **4,5 GWh**<br>Beneficiaries served with green power energy = **2 million** |
| **Water treatment** | Water treated attributable to financings = **4,613 million $m^3$**<br>Beneficiaries served with taxonomy-aligned water services = **115k** |
| **Waste management** | Waste managed attributable to financings = **2,213,334 k t**<br>Beneficiaries served with taxonomy-aligned waste management services = **6,359 K** |
| **Real estate** | Area of sustainable buildings constructed and under construction attributable to financings = **340,896 $m^2$**<br>Avoided emissions attributable to financings = **5.60 k $tCO_2e$** |

## ACCIONA ENERGÍA - ATTRIBUTABLE IMPACT 2025

| | |
|---|---|
| **Wind** | Installed capacity attributable to financings = **6,064 MW**<br>Energy produced attributable to financings = **3,911 GWh**<br>Avoided emissions attributable to financings = **2,505 K $tCO_2e$** |
| **Solar** | Installed capacity attributable to financings = **6,503 MW**<br>Energy produced attributable to financings = **7,981 GWh**<br>Avoided emissions attributable to financings = **4,005 K $tCO_2e$** |

In order to provide a faithful image of the reality, ACCIONA has considered the operating period of the facilities and the Group's share on each project to calculate its attributable impact. More information on the calculation methodology used can be found on Annex I. Impact Calculation.

7. The attributable impact for wind and solar activities for ACCIONA corresponds to the time period of 2016 until July 2021, when ACCIONA Energía IPO took place.

# SUSTAINABILITY-LINKED FINANCING

## ACCIONA'S "Business as unusual" approach
ACCIONA innovates to focus on what matters

The Group has an extensive track-record on the issuance of sustainability-linked instruments. In line with a traditional Sustainability-Linked structure, these instruments are tied to the achievement of meaningful sustainability targets defined at corporate level. The Group's main corporate sustainability goals are (1) maintaining a high degree of alignment of its business activities with the EU Taxonomy, and (2) achieving a decarbonisation pathway consistent with the most ambitious climate goal established under the Paris Agreement (1.5°C).

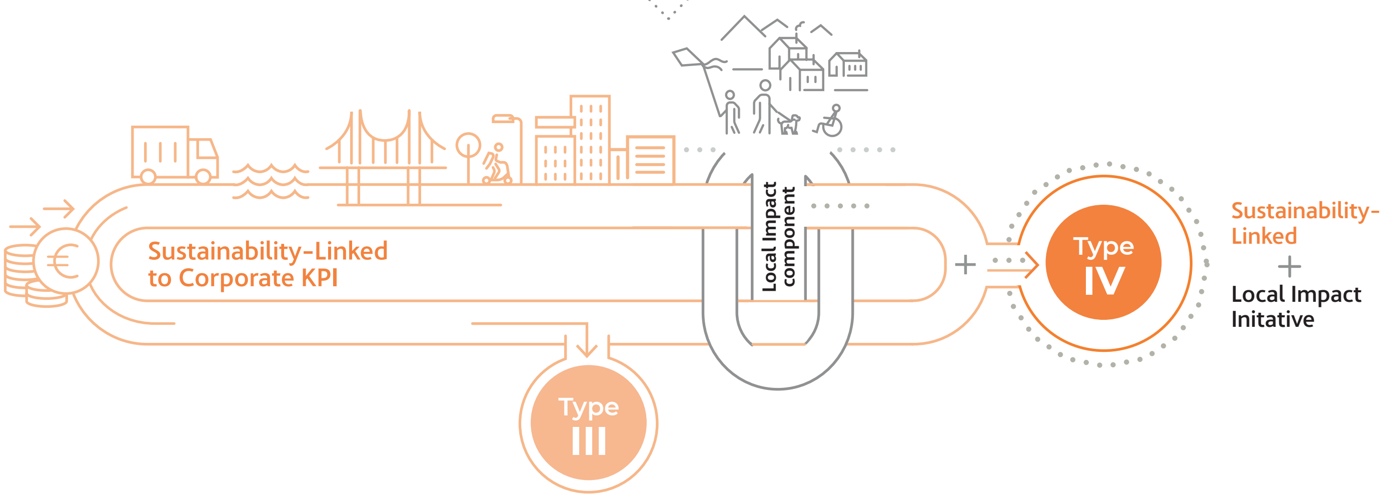
The corporate KPIs (CKPIs) defined in the Framework address the company's global strategy and drive its "Business as Unusual" approach.

**Type III**

Sustainability-Linked instruments tied to the achievement of corporate sustainability targets, as per below.

**Type IV**

Additionally, Type IV instruments tied to the achievement of corporate sustainability targets with the add-on Local Impact components defined in **Section 5**.




## Sustainability-linked instruments issued (Type III)

There are no instruments issued under Type III category, as in line with our commitment to enhance the impact of the financing activity, all Sustainability-Linked instruments issued have included a CKPI plus a local impact initiative (Type IV). ACCIONA is committed to align its Capex with the EU Taxonomy and reduce its GHG emissions according to our SBTI targets as part of the company strategy, thus we include either of these two CKPI in our SL financings as default and add a Local Impact Initiative as the true essence of the instruments, as described below.

More information on the Rationale, Applicable Scope, Calculation Methodology and Calibration of the Corporate KPI can be found on the Sustainable Impact Financing Framework section 4.

## Sustainability-linked instruments issued (Type IV)

The following list contains all SL instruments with a corporate KPI (CKPI) and a Local Impact Initiative (LII) as of 31st December 2025. New SL financing instruments issued in 2025, including conversions of existing financial instruments, are presented in **bold**.

### ACCIONA

| Transaction | Amount (M) | Issuance | Maturity | CKPI | LII |
|---|---|---|---|---|---|
| 2021 Syndicated Facilities | EUR 800 | May-21 | May-30 | 1;2 | 1;2;3 |
| **Kutxabank Bilateral Loan** | **EUR 105** | Nov-21, **Jul-25** | **Nov-28** | **2** | **5** |
| BBVA Bilateral Loan | EUR 200 | May-22, **Mar-25** | Mar-28 | **2** | **3** |
| **Sabadell Bilateral Loan** | **EUR 50** | Apr-22, **Apr-25** | **Apr-28** | **2** | **3** |
| 2022 Schuldscheindarlehen | EUR 325 | Jun-22 | Several | 2 | 4 |
| Caixabank Bilateral Credit Line | EUR 200 | **Jul-22** | Jul-28 | 2 | 5 |
| Unicredit Bilateral Loan | EUR 150.0 **[EUR 75.0]** | Aug-22, **Aug-25** | Aug-28 | 1 | 5 |
| BNP Paribas Bilateral Loan | EUR 100 | Sep-22, **Aug-25** | Sep-28 | 1 | 3 |
| 2022 Syndicated AUD Facilities | AUD 225 | Dec-22, **Apr-25** | Dec-28 | 2 | 6;8 |
| Abanca Bilateral Loan | EUR 50 | Jan-23 | Jan-26 | 1 | 1 |
| Deutsche Credit Line | EUR 25 | Mar-23 | Mar-26 | 1 | 1 |
| Syndicated Loan /Kwinana / Australia | AUD 550 | Dec-23 | Dec-26 | 2 | 7 |
| RBI OeKB covered Loan | EUR 50 | Jul-24 | Jun-32 | 2 | 5 |
| Caja Rural de Navarra Bilateral Loan | EUR 10 | Dec-24 | Dec-27 | 2 | 3 |
| 2024 Syndicated Loan / RIN/ Australia | AUD 224.7 | Dec-24 | Dec-27 | 2 | 5.2 |
| **IFC, ICO, FMO, DEG and Proparco Loan** | EUR 246.0 and USD 345.0 **[EUR 23.0 and USD 200.0]** | Dec-24, **Jun-25** | Dec-31 | 2 | 2 |
| **Abanca Bilateral Loan** | **EUR 50.0** | **Mar-25** | **Mar-28** | **2** | **3** |
| **Helaba Bilateral Loan** | **EUR 50.0** | **Nov-25** | **Nov-29** | **2** | **5** |
| **Commerz Bank Bilateral Loan** | **EUR 50.0** | **Nov-25** | **Nov-29** | **2** | **5** |
| **Bank of China Bilateral Loan** | **EUR 55.0** | **Dec-25** | **Dec-30** | **2** | **5** |
| **BBVA Sinosure Covered Shopping Line** | **EUR 205.7** | **Dec-25** | **Dec-35** | **2** | **8** |

### ACCIONA ENERGIA

| Transaction | Amount (M) | Issuance | Maturity | CKPI | LII |
|---|---|---|---|---|---|
| 2022 Syndicated RCF | EUR 450 | Nov-22 | Nov-27 | 2 | 1 |
| 2021 Syndicated RCF (Tranche C) | EUR 500 | May-21 | May-28 | 2 | 3 |

In the next section, the details on the two Corporate Key Performance Indicators (CKPI) can be encountered, as well as the financings that include each CKPI and the performance against each target. In 2025, ACCIONA and ACCIONA Energía have successfully achieved their corresponding intermediary.

# Selection of Corporate Key Performance Indicators (CKPI)

13 CLIMATE ACTION

**CKPI 1:**
SCOPE 1 AND 2 EMISSIONS IN TONNES OF CARBON DIOXIDE ($tCO_2e$)

Climate change continues to intensify the frequency and severity of natural disasters such as fires, droughts, floods, and hurricanes. 2025 was among the planet's three warmest year on record, with average temperatures exceeding 1.5ºC of global warming for the longest period since records began.

## Corporate KPI definition and calculation

ACCIONA supports the objectives to decarbonise its activity through public commitments and targets. Greenhouse gas (GHG) emissions reduction is included as a "core" KPI in the illustrative KPIs registry implied by ICMA indicating that the metric is generally material, relatively mature, and holistic enough to be used as a standalone. Specific data requirements for GHG will be based on the GHG Protocol Corporate Accounting and Reporting Standard.

## Review of the baseline of ACCIONAs GHG emissions – SBTI validates

In 2022, emissions for the 2017 base year were re-calculated as a result of a structural change in the company's perimeter, as specified in the GHG Protocol. For this reason, historical emissions have also been recalculated. This update has been considered in the revision of the SBTi target and has been validated.

## Performance against target[8]

| CKPI 1 - ANA | INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - CKPI 1 | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | FY 2021 | FY 2022 | FY 2023 | FY 2024 | **FY 2025** | FY 2026 | FY 2027 |
| Scope 1+2 Emissions ($TCO_2e$) | 213,901 | 201,794 | 189,686 | 177,578 | **165,471** | 153,363 | 141,256 |
| Performance against target ($TCO_2e$) | 172,792 | 167,173 | 165,920 | 155,020 | **165,005** | | |
| | ✓ | ✓ | ✓ | ✓ | ✓ | | |

8. In line with Acciona commitment to reduce absolute scope 1 and 2 GHG emissions 60% by 2030 from a 2017 base year, validated by SBTI. Excluding Nordex.

**CKPI 2:**
% OF ELIGIBLE CAPEX ALIGNED WITH THE EU TAXONOMY REGULATION

The European Taxonomy of Sustainable Finance is a new classification of economic activities that contributes to the EUs environmental targets, and a crucial tool to help scale up sustainable investment.

## Corporate KPI definition and calculation

Exposure of ACCIONA to the technical selection criteria and minimum safeguards established by Regulation (EU) 2020/852 and associated delegated acts. The proportion of eligible CAPEX aligned with the EU Taxonomy will be calculated as it is specified in the Commission's delegated acts developed under this Regulation[9].

## Performance against target[9]

| CKPI 2 - ANA | INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - CKPI 2 | | | |
|---|---|---|---|---|
| Year | 2022 | 2023 | 2024 | **2025** |
| Taxonomy-compliant CapEx (%) | > 90% | > 90% | > 90% | **> 90%** |
| Performance against target - accumulated | 97.96% | 98.82% | 99.60% | **98.20%** |
| | ✓ | ✓ | ✓ | ✓ |

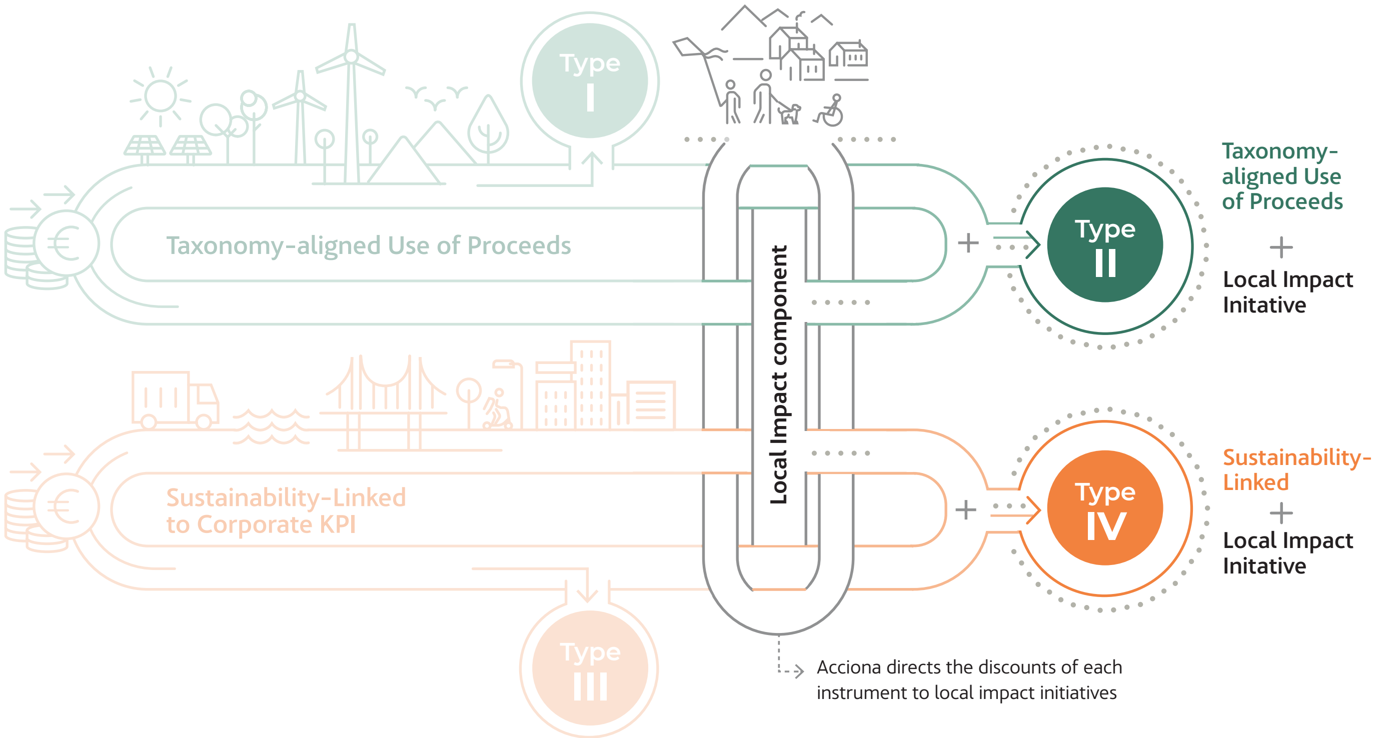
| CKPI 2 - ANE | | | | | |
|---|---|---|---|---|---|
| Year | 2021 | 2022 | 2023 | 2024 | **2025** |
| Taxonomy-compliant CapEx (%) | > 95% | > 95% | > 95% | > 95% | **> 95%** |
| Performance against target - accumulated | 100% | 99.85% | 99.99% | 99.97% | **100.00%** |
| | ✓ | ✓ | ✓ | ✓ | ✓ |

9. Calculated as the product of the total CapEx aligned with the requirements of the EU taxonomy divided by the total amount of eligible CapEx, as it is specified in Annex II of the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021. ACCIONA has carried out a voluntary alignment analysis of the Revenue, Capex and Opex figures for the six environmental objectives set out in delegated regulations, the full analysis can be found in the non-financial information statements of each company.

# LOCAL IMPACT INDICATORS

## ACCIONA's financings provide additional impact on local communities

ACCIONA ties its financing structures to the environmental, economic and social development of the communities.




As illustrated on the new Sustainable Impact Financing Framework, ACCIONA goes one step further on its sustainable and taxonomy-aligned financing schemes by adding a local impact component which seeks to enhance to progress of the local communities in which its projects are located.

These local impact indicators are designed and developed on a case-by-case basis, analysing the environment, social needs and challenges of the locations in which each project is developed or where the company has activity. In doing so the Group maximises the benefits that projects bring to society and the environment, causing a real impact that goes beyond what its activity generates.

Currently, eight different local impact indicators have been defined and included within ACCIONA's Sustainable Impact Financing Framework.

The following list contains all Green and Sustainability Linked instruments with a Local Impact Initiative (LII) as of 31st December 2025. New financing instruments issued in 2025 are presented in **bold**.

More information on the local impact indicators and targets defined can be found on the Sustainable Impact Financing Framework section 5.

# Green financings with local impact indicator (Type II)

## ACCIONA

| Transaction | Amount (M) | Issuance | Maturity | LII |
|---|---|---|---|---|
| 2022 Syndicated AUD Facilities | AUD 225 | Dec-22, **Mar-25** | Dec-28 | 6;8 |
| Cajamar Bilateral Loan | EUR 75 | Apr-23 | Apr-26 | 5 |
| Syndicated Loan / Kwinana / Australia | AUD 550 | Dec-23 | Dec-26 | 7 |
| Samurai Loan | JPY 45,000 | Feb-24 | Feb-27, Feb-29 | 5 |
| Unicaja Loan | EUR 40 | Feb-24 | Feb-29 | 5 |
| Ibercaja Loan | EUR 15 | Mar-24 | Mar-27 | 5 |
| Banco Cooperativo Loan | EUR 70 | May-24 | May-27 | 5 |
| **Syndicated Loan / GCC Region / Asia** | EUR 245.0 and USD 165.0 **[EUR 35.0 and USD 25.0]** | Sep-24, **Mar-25** | Sep-29 | 5 |
| Kfw, Caixabank, Kutxabank Loan | EUR 100 | Dec-24 | Dec-27 | 3 |
| 2024 Syndicated Loan / RIN / Australia | AUD 224.7 | Dec-24 | Dec-27 | 5.2 |
| **IFC, ICO, FMO, DEG and Proparco Loan** | EUR 246.0 and USD 345.0 **[EUR 23.0 and USD 200.0]** | Dec-24, **Jun-25** | Dec-31 | 2 |
| **Ibercaja Loan** | **EUR 18** | **Mar-25** | **Mar-28** | **5** |
| **Banco Cooperativo Loan** | **EUR 40** | **Jul-22, Jul-25** | **Jul-30** | **5** |
| **2025 Schuldshein** | **EUR 410** | **Jun-25** | **Several** | **3** |

## ACCIONA ENERGÍA

| Transaction | Amount (M) | Issuance | Maturity | LII |
|---|---|---|---|---|
| Syndicated Cesce Covered Loan / MacIntyre / Australia | AUD 1,098 | Dec-22 | Dec-38 | 6 |
| Syndicated Term and Revolving Facilities Australia | AUD 400 | Dec-22 | **Dec-28** | 6 |
| Green Syndicated Revolving Credit Facility | EUR 750 | Nov-23 | **May-30** | 3 |
| Unicaja Credit Facility | EUR 25 | Feb-24 | Feb-26 | 5 |
| Deutsche Bank Credit Facility | EUR 25 | Jul-24 | Jul-25 | 5 |
| Syndicated Cesce Covered Loan / Aldoga / Australia | AUD 453 | Dec-24 | May-39 | 8 |

# Sustainability-linked financings with local impact indicator (Type IV)

## ACCIONA

| Transaction | Amount (M) | Issuance | Maturity | LII |
|---|---|---|---|---|
| 2021 Syndicated Facilities | EUR 800 | May-21 | May-30 | 1;2;**3** |
| Kutxabank Bilateral Loan | EUR 105.0 | Nov-21, **Jul-25** | **Nov-28** | 5 |
| **Sabadell Bilateral Loan** | **EUR 50** | Apr-22, **Apr-25** | **Apr-28** | 3 |
| 2022 Schuldscheindarlehen | EUR 325 | Apr-22 | Several | 4 |
| BBVA Bilateral Loan | EUR 200 | May-22, **Mar-25** | Mar-28 | 5 |
| Caixabank Bilateral Credit Line | EUR 200 | **Jul-22** | Jul-28 | 5 |
| Unicredit Bilateral Loan | EUR 150 **[EUR 75]** | Aug-22, **Aug-25** | Aug-28 | 5 |
| BNP Paribas Bilateral Loan | EUR 100 | Sep-22, **Aug-25** | **Sep-28** | 3 |
| 2022 Syndicated AUD Facilities | AUD 225 | Dec-22, **Mar-25** | Dec 28 | 6;8 |
| Abanca Bilateral Loan | EUR 50 | Jan-23 | Jan-26 | 1 |
| Deutsche Credit Line | EUR 25 | Mar-23 | Mar-26 | 1 |
| Syndicated Loan /Kwinana / Australia | AUD 550 | Dec-23 | Dec-26 | 7 |
| RBI OeKB covered Loan | EUR 50 | Jul-24 | Jun-32 | 5 |
| Caja Rural de Navarra Bilateral Loan | EUR 10 | Dec-24 | Dec-27 | 3 |
| 2024 Syndicated Loan / RIN / Australia | AUD 224.7 | Dec-24 | Dec-27 | 5.2 |
| **IFC, ICO, FMO, DEG and Proparco Loan** | EUR 246.0 and USD 345.0 **[EUR 23.0 and USD 200.0]** | Dec-24, **Jun-25** | Dec-31 | 2 |
| **Abanca Bilateral Loan** | **EUR 50** | **Mar-25** | **Mar-28** | 3 |
| **Helaba Bilateral Loan** | **EUR 50** | **Nov-25** | **Nov-29** | 5 |
| **Commerz Bank Bilateral Loan** | **EUR 50** | **Nov-25** | **Nov-29** | 5 |
| **Bank of China Bilateral Loan** | **EUR 55** | **Dec-25** | **Dec-30** | 5 |
| **BBVA Sinosure Covered Shopping Line** | **EUR 205.7** | **Dec-25** | **Dec-35** | **8** |

## ACCIONA ENERGÍA

| Transaction | Amount (M) | Issuance | Maturity | LII |
|---|---|---|---|---|
| 2022 Syndicated RCF | EUR 450 | Nov-22 | Nov-27 | 1 |
| 2021 Syndicated RCF (Tranche C) | EUR 500 | May-21 | May-28 | 3 |

In the next section, find the details on the Local Impact Indicators (LII), the financings that include each LII, and the performance against the target. In 2025, ACCIONA and ACCIONA Energía have comply with the intermediary milestones of all local impact indicators.

# Local impact indicator performance

4 QUALITY EDUCATION

**LII 1:**

Number of hours of certified technical and vocational education and training (TVET) for women, vulnerable and underrepresented minorities.

Education enables upward socioeconomic mobility and is a key to escaping poverty, yet according to the UN some 750 million adults – two thirds of them women – remained illiterate in the world.

## Performance against target

| LII 1 - ANA | ACCUMULATED SPTs AND PERFORMANCE AGAINST TARGET - LII 1 | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | 2021 | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of certified S training | 4,000 | 16,000 | 32,250 | 48,500 | **57,500** | 65,000 | 72,500 |
| Performance against target - Nº of certified hours training | 4,496 | 19,928 | 38,620 | 55,287 | **71,872** | | |
| | ✓ | ✓ | ✓ | ✓ | ✓ | | |

| LII 1 - ANE | ACCUMULATED SPTs AND PERFORMANCE AGAINST TARGET - LII 1 | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | 2021 | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of certified hours training | | | 3,937 | 7,874 | **11,811** | | |
| Performance against target - Nº of certified hours training | | | 7,440 | 11,690 | **14,410** | | |
| | | | ✓ | ✓ | ✓ | | |

### EMPOWERING GIJÓN CITIZENS THROUGH DIGITAL TRAINING

In 2025, ACCIONA Energía and the Gijón City Council launched Campus LUCE, a free digital training platform designed to strengthen technological skills among citizens in Gijón.

In its first phase, the program offers 19 online courses lasting 20-40 hours, covering areas such as cybersecurity, Internet of Things (IoT), data analytics, robotics, artificial intelligence and smart cities. Participants can access the platform with the city's Citizen Card and receive a certificate upon completion.

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

**LII 2:**

Number of new households in rural areas in developing countries with access to electricity

One in eight people still lack access to electricity. To ensure access to affordable, reliable, sustainable and modern energy for all, the use of renewable energy has to increase from the current 25% to 38% by 2025.

Approximately half of the world's population faces severe water scarcity at least part of the year, and 3.5 billion people lack access to safely managed.

## Performance against target

| LII 2 - ANA | ACCUMULATED SPTs AND PERFORMANCE AGAINST TARGET - LII 2 | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | 2021 | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of houses | 100 | 409 | 718 | 1,027 | **1,336** | 1,586 | 1,836 |
| Performance against target - Nº of houses | 177 | 486 | 795 | 1,104 | **7,583** | | |
| | ✓ | ✓ | ✓ | ✓ | ✓ | In case of extension | |

## IFC, ICO, FMO, DEG and Proparco Loan [Tranche I] Objectives[10]

| ANA - Cumulative House solutions Targets | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 |
|---|---|---|---|---|---|---|
| Home solar solution with standalone systems | **206** | 288 | 291 | 291 | 291 | 291 |
| Community solar solution with microgrid | 21 | 35 | 35 | 35 | 35 | 35 |
| Community water or sanitation solution | 45 | 74 | 75 | 75 | 75 | 75 |
| Home water solution | 37 | 62 | 62 | 62 | 62 | 62 |
| Home solar solution with standalone systems (Tier 2-3) | 111 | 184 | 185 | 185 | 185 | 185 |
| Home solar solution with standalone systems (Tier 3-4) | 30 | 50 | 50 | 50 | 50 | 50 |
| Home/community PV standalone systems, incl. Refrigeration | 13 | 21 | 21 | 21 | 21 | 21 |
| Home water solution | 28 | 45 | 46 | 46 | 46 | 46 |
| Community water or sanitation solution | 33 | 54 | 55 | 55 | 55 | 55 |
| Performance against target - Nº of houses | **241** | | | | | |

### Iluminating rural homes in the Dominican Republic

In 2025, ACCIONA launched the Luz en Casa rural electrification program in the province of Elías Piña, one of the least electrified regions in the Dominican Republic. The initiative provides off-grid photovoltaic home systems to 90 households, benefiting around 360 people in the municipalities of Hondo Valle and El Llano.

Elías Piña was selected to reduce the country's electrification gap, where 96% of surveyed households previously lacked electricity. The program strengthens community participation through local committees and service centers, ensuring system maintenance while improving living conditions and connectivity.

10. This syndicated loan establishes a set of metrics to ensure the generation of positive impacts in local communities. Solutions are reported at the household level. KPI achievement is assessed annually, with performance linked to the achievement of one of the defined metrics, depending on project management decisions. For example, in 2025, ACCIONA delivered 241 standalone home solar systems, exceeding the target of 206 households.

### LII 3:
Number of trees planted to reach Net positive.

Since 2015 an estimated **10 million hectares of forests** have been lost every year. Nature-Based Solutions are inspired and supported by nature, simultaneously provide environmental, social and economic benefits and help build resilience. Such solutions display natural features through locally adapted, resource-efficient and systemic interventions.

## Performance against target

| LII 3 - ANA | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 3 | | | |
|---|---|---|---|---|
| Year | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of trees | - | **45,370** | 154,327 | 259,497 |
| Performance against target - Nº of trees | | **299,461** | | |
| | | ✓ | | |

| LII 3 - ANE | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 3 | | | | | | |
|---|---|---|---|---|---|---|---|
| Year | 2021 | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of trees | 70,000 | 187,500 | 305,000 | 448,500 | **592,000** | 612,000 | 632,000 |
| Performance against target - Nº of trees | 74,947 | 198,081 | 316,819 | 464,034 | **600,317** | | |
| | ✓ | ✓ | ✓ | ✓ | ✓ | | |

### Restoring Navalacruz: Planting 250,000 trees

The Navalacruz reforestation project in Ávila (Spain) supports the restoration of areas affected by the devastating 2021 wildfire that impacted more than 22,000 hectares of forest and rural land. As part of ACCIONA's broader climate and biodiversity strategy, the initiative set a target to plant 250,000 trees using native and resilient species adapted to the local ecosystem.

The project aims to restore degraded landscapes, enhance biodiversity and contribute to climate change mitigation through $CO_2$ absorption. In 2025, the plantation target of 250,000 trees was successfully achieved, marking a key milestone in the long-term ecological recovery of the area and demonstrating the potential of large-scale reforestation initiatives.

13 CLIMATE ACTION

**LII 4:**
### Number of decarbonisation plans for small and medium-sized enterprises.

As we face a climate emergency, and companies aim to achieve their climate objectives, supply chain emissions from global businesses must be addressed. Supply chain decarbonisation will play a critical role in realising net-zero ambitions.

## Performance against target

| LII 4 - ANA | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 4 | | | | | |
|---|---|---|---|---|---|---|
| Year | 2022 | **2023** | 2024 | **2025** | 2026 | 2027 |
| Committed - Nº of decarbonization plans | 5 | 25 | 45 | **51** | | |
| Performance against target - Nº of decarbonization plans | 5 | 25 | 45 | **51** | | |
| | ✓ | ✓ | ✓ | ✓ | | |

### Empowering SMES towards a sustainable future

ACCIONA successfully supported 6 SMEs in their journey to decarbonization, by developing individual GHG inventory and strategic decarbonization plans for these businesses to help reduce their carbon footprint and embrace a greener economy.

At SR360 Diseño y Arquitectura S.L. the carbon footprint tool provided has been instrumental in the company's environmental impact analysis. "The decarbonization plan designed by ACCIONA, specifically tailored to our company, has strengthened our commitment by providing us with the necessary tools to better understand our impact and define clear priorities to reduce emissions effectively," says SR 360 Diseño y Arquitectura S.L.

SR 360 S.L. has embraced this initiative as a key step and has integrated it into a broader ESG vision, aligning its business strategy with long-term sustainability goals. "We are committed to continuing as a responsible company, advancing towards a more sustainable future with a lower environmental impact," they affirm.

Together with our partners, we are building a resilient, low-carbon future.

13 CLIMATE ACTION

### LII 5:
### Early Adopters programme: Zero/low-carbon energy, steel and cement & concrete and supplies[17]

Emissions associated with corporate supply chains are, on average, 11.4 times higher than operational emissions. However, the conventional materials utilised in the infrastructure industry (concrete, steel, etc) are among the hardest to abate. Early adoption helps create new market conditions for zero/low-carbon emission supplies.

## Performance against target (purchases in EUR)

| LII 5 - ANA & ANE | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 5 | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Year | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
| Committed - EUR accredited purchases in zero/low carbon supplies | 300,000 | 810,000 | 2,417,872 | **3,893,225** | 5,008,477 | 5,831,878 | 6,390,779 | 6,604,679 | 6,711,179 | 6,713,679 |
| Performance against target - EUR accredited purchases in zero/low carbon supplies | 393,184 | 815,443 | 2,542,287 | **4,469,570** | | | | | | |
| | ✓ | ✓ | ✓ | ✓ | | | | | | |

## Performance against target 5.2 (purchases in AUD)

| LII 5.2 - ANA | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 5.2 | | | | | |
|---|---|---|---|---|---|---|
| Year | 2022 | 2023 | 2024 | **2025** | 2026 | 2027 |
| Committed - AUD accredited purchases in zero/low carbon supplies | 564,000 | 1,564,000 | 3,064,000 | **4,110,095** | 304,096* | 280,095* |
| Performance against target - AUD accredited purchases in zero/low carbon supplies | 934,250 | 1,740,905 | 4,232,227 | **4,950,227** | | |
| | ✓ | ✓ | ✓ | ✓ | * Target KPIs extension subject to contract revision | |

### Advancing Decarbonization with Renewable Fuels

In 2025, ACCIONA significantly advanced its decarbonizations efforts by replacing 5 million itres of fossil diesel with renewable alternatives, tripling the volume achieved the previous year.
In Spain, following the 2024 HVO supply agreement voering all businesses, 1.5 million litres were substituted, representing 15.2% of consumption in light vehicles and 45.7% in machinery.
In North America, full substitution was maintained across three major projects, exceeding 3.5 million litres in 2025, with further expansion planned for 2026.

Moreover, in 2025, 17% of total concrete procured qualified as green concrete, with a carbon footprint below 380 kg $CO_2$ per tonne, compared with the global average of 635 kg $CO_2$ per tonne for conventional cement, reinforcing low-carbon construction practices.

13 CLIMATE ACTION

### LII 6:
### Number of decarbonisation plans supported for local farmers within MacIntyre windfarm project context.

Achieving real carbon reductions in the farming industry requires strong partnerships between industry, governments, and the community. By doing so, it will be possible to strengthen Queensland agriculture's environmental and social credentials and secure long-term economic and social prosperity in rural communities.

## Performance against target

| LII 6 - ANA & ANE | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 6 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Year | **2023** | 2024 | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 |
| Committed - Nº of decarbonization plans for Queensland farmers | 25 | 50 | **100** | 150 | Either 25 additional decarbonization plans per year, or the monitoring of the implementation of previous 150 decarbonization plans* | | | |
| Performance against target - Nº of decarbonization plans for Queensland farmers | 25 | 50 | **100** | | | | | |
| | ✓ | ✓ | ✓ | | | | | |

* Target KPIs extension subject to contract revision

### Macintyre Wind Farm

ACCIONA Energía partnered with CleanCo, Queensland Government's renewable energy generator, to develop the MacIntyre Wind Farm near Warwick. This plan not only aims to generate clean, sustainable electricity for 1.4 million households but also extends its commitment to environmental stewardship by engaging with local communities to develop 150 decarbonization plans for local farmers.

As of 2025, the decarbonization program continues to gain traction, with 100 finalized energy and carbon action plans now in place. These recommendations could collectively save over 2 GWh of electricity and 223,000 litres of diesel annually. This is equivalent to powering around 358 homes and driving nearly 1.8 million kilometres in a dual-cab diesel vehicle. The potential savings would also reduce on-farm emissions by more than 2,300 tonnes of $CO_2e$ per year.

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

**LII 7:**
Amount of waste diverted from landfill and circular solutions.

Our planet is running out of resources, but poulations are continuing to grow. If the global population reaches 9.8 billion by 2050, the equivalent of almost three planets will be required to provide the natural resources needed to sustain current lifestyles.

## Performance against target

| LII 7 - ANA | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 7 | | | |
|---|---|---|---|---|
| Year | 2023 | 2024 | **2025** | 2026 |
| Committed - Tonnes of IBAA reused | - | - | **1,000** | 6,000 |
| Performance against target - Tonnes of IBAA* reused | | | **1,119** | |
| | | | ✓ | |

* IIBAA the technical acronym used to denominate the incinerator used in this Local Impact Indicator (Incinerator Bottom Ash Aggregate).

### Turning Waste into Resources at Kwinana

At the Kwinana Waste-to-Energy facility in Western Australia, ACCIONA continues to promote circular economy solutions by recovering valuable materials from energy generation processes.

One example is the reuse of Incinerator Bottom Ash Aggregate (IBAA), a by-product from waste-to-energy operations that can be repurposed for construction and infrastructure applications.

By transforming waste residues into usable materials, the project helps reduce landfill use and supports more sustainable resource management. In 2025, the facility successfully reused 1,119 tonnes of IBAA, demonstrating how innovative waste recovery practices can contribute to environmental per-formance and circular economy objectives.

13 CLIMATE ACTION

15 LIFE ON LAND

**LII 8:**

Number of Regenerative Plans or Programmes for Key Stakeholders

As we face a climate emergency, regenerative solutions highlight the interconnectedness of people, nature, and the built environment. Such solutions allow for a reduction in carbon emissions, restoring ecosystems, and fostering sustainable, resilient communities that enhance biodiversity and well-being.

## Performance against target

| LII 8 - ANE | ACCUMULATED IMPACT (SPTs) AND PERFORMANCE AGAINST TARGET - LII 8 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Year | 2024 | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 |
| Committed - Nº of Regenertive Agriculture Plans | - | **4** | 8 | 14 | 20 | 26 | 32 | 33 |
| Performance against target - Nº of Regenertive Agriculture Plans | | **6** | | | | | | |
| | | ✓ | | | | | | |

### Advancing Regenerative Agriculture for Local Communities

In 2025, ACCIONA launched its first regenerative agriculture programmes aimed at promoting sustainable land management practices among key stake-holders. During this first year, six regenerative agricultural plans were implemented, engaging local farmets and stakeholders in the adoption of regenerative practices.

The programmes were developed in collaboration with the “Farming % Grazing for Profit” initiative led by RCS Australia, which provides training and guidance to farmers on regenerative land management and soil health practices. Through this partnership, ACCIONA supports knowledge sharing and capacity building to promote more sustainable agricultural practices in the communities where it operates.

# APPENDIX I. IMPACT CALCULATION METHODOLOGY

You can find below additional information on the methodology used to calculate the Key Performance Indicators used as impact metrics of the projects financed with the proceeds of green bonds or loans. Please note that for all the attributable impacts calculated, the exact date in which each asset, facility or service started operating has been considered.

## 1. Attributable installed capacity of renewable energy plant(s) constructed or repowered

In Megawatts (MW):

$$\text{ACCIONA's share } (\%) \times \text{Installed capacity (MW)}$$

- ACCIONA's share: 100% if the project is consolidated. If not consolidated, it will reflect the percentage of participation of ACCIONA's equity in the total funding of the project.
- Installed capacity: nominal MW capacity of the asset. In case of an asset under construction, the metric reflects the expected capacity at completion.

## 2. Attributable installed capacity of transmission lines projects

In Mega volt-amperes (MVA):

$$\text{ACCIONA' s share } (\%) \times \text{Installed capacity (MVA)}$$

- ACCIONA's share: 100% if the project is consolidated. If not consolidated, it will reflect the percentage of participation of ACCIONA's equity in the total funding of the project.
- Installed capacity: The maximum power output of a transmission system, measured in MVA, representing its total apparent power capacity. Since an asset may include multiple transmission lines, we will report the MVA of the most powerful line within the concession. For assets under construction, this metric reflects the expected MVA capacity upon completion, considering both active (MW) and reactive power (MVAR) components to ensure grid stability and efficient energy transmission.

## 3. Attributable annual renewable energy generation

In Gigawatts per hour (GWh):

$$\text{ACCIONA' s share } (\%) \times \text{Renewable energy generated (GWh)}$$

- Renewable energy generated: energy generated by the plant during the reporting period. For assets under construction, the P50 scenario[11] has been used to obtain the annual estimated energy production.

11. An estimation model according to which the P50 value is the predicted annual production and for which there is a 50% probability that it will be exceeded in a given year.

## 4. Attributable annual energy transmitted

In Gigawatts per hour (GWh):

$$ACCIONA's\ share\ (\%) \times Energy\ Transmitted\ (GWh)$$

- ACCIONA's share: 100% if the project is consolidated. If not consolidated, it will reflect the percentage of participation of ACCIONA's equity in the total funding of the project.
- Energy transmitted: The estimated amount of electrical energy that can be delivered through the transmission system over a year, measured in GWh. This metric considers the installed capacity, expected operational efficiency, and grid constraints to reflect the potential annual energy flow from the asset to end users. For assets under construction, the Potential Energy Transmitted (GWh/year) represents the expected annual energy output once the asset is fully operational. This metric is calculated based on the installed capacity (MW), expected load factor, and operational efficiency.

## 5. Attributable distance travelled

In thousands of kilometres (km):

$$ACCIONA's\ share\ (\%) \times Total\ distance\ travelled\ (km)$$

- Total distance travelled: Km covered using the moto sharing platform managed by ACCIONA and electric vehicles sold during the reporting period.

## 6. Attributable GHG emissions avoided

**For renewable energy projects**

Following the calculation methodologies proposed by the GHG Protocol (the UNFCCC and IRENA methodologies[12]), the avoided GHG emissions are calculated considering the energy generated by the renewable energy facility (as explained above) for the period multiplied by the emission factor of the fossil fuel mix of the country.

In thousand tons of $CO_2$ equivalent (thousand $tCO_2e$):

$$ACCIONA's\ share\ (\%) \times Renewable\ energy\ generated\ (GWh) \times Emission\ factor$$

- Emission factor ($kgCO_2e/kWh$): emission factor of the fossil fuel mix of the country where each renewable energy project is located. Data is taken from the latest data available from the International Energy Agency (IEA).

**For Transmission Line Projects**

$$ACCIONA's\ share\ (\%) \times Energy\ transmitted\ (GWh) \times Emission\ factor$$

- Energy transmitted: The estimated amount of electrical energy delivered through the transmission system over a year, measured in GWh. This metric considers the installed capacity, expected operational efficiency, and grid constraints to reflect the potential annual energy flow from the asset to end users. For assets under construction, the Potential Energy Transmitted (GWh/year) represents the expected annual energy output once the asset is fully operational. This metric is calculated based on the installed capacity (MW), expected load factor, and operational efficiency.
- Emission factor ($kgCO_2e/kWh$): emission factor of the fossil fuel mix of the country where the transmission system is located. Data is taken from the latest data available from the International Energy Agency (IEA).

12. https://www.irena.org/data/view-data-by-topic/climate-change/avoided-emissions-calculator

**For transportation projects**

Reduced/avoided emissions for a period are the ones that are not generated as a result of the substitution of private transportation methods by an electrified transportation system managed by ACCIONA, considering the total accumulated length of the trips that took place in the period.

In thousand tons of $CO_2$ equivalent ($tCO_2e$):

$$\textit{ACCIONA's share }(\%)\times\textit{Distance travelled }(km)\times\textit{Emission factor}$$

- Distance travelled: accumulated length of the trips that took place in the reporting period.
- Emission factor ($kgCO_2e/kWh$): emission factor from the transportation method that would be used if ACCIONA's alternative was not present, based on the emission factors provided by the United Kingdom's Department for Environment, Food & Rural Affairs (DEFRA).

**Real Estate projects**

Estimate of reduced/avoided emissions derived from buildings which have implemented measures that seek to reduce associated greenhouse gas emissions (e.g. isolation systems) and have used sustainable materials on its construction (e.g. green cement, steel or other materials). Figures taken from the associated ESG assessment of the buildings, carried out by external third parties for those buildings contructed and under construction.

## 7. Attributable water treated

In thousand cubic metres ($m^3$):

$$\textit{ACCIONA's share }(\%)\times\textit{Water treated }(m^3)$$

- Water treated: accumulated amount of water treated by the facility operated by ACCIONA during the reporting period. Treated water includes production (incl. depuration, purification, desalination) and distribution processes, or any other taxonomy-compliant service related to water treatment.

## 8. Attributable waste managed

In tonnes (t):

$$\textit{ACCIONA's share }(\%)\times\textit{Waste managed }(t)$$

- Waste managed: accumulated amount of waste managed by the facility operated by ACCIONA during the reporting period. Waste management includes recycling, distribution and treatment processes, or any other taxonomy-compliant service related to waste management.

## 9. Attributable new transport infrastructure constructed or upgraded

In kilometres (km):

$$\textit{ACCIONA's share (\%)} \times \textit{Length of infrastructure constructed or upgraded(km)}$$

- Length of the infrastructure constructed, renovated, or upgraded: accumulated length of the transport infrastructure (i.e. bridge, road, railway, transmission line etc.) constructed by ACCIONA during the reporting period.
- In the event of project completion, the distance used for impact allocation shall be the total kilometers of the entire project, provided that the associated funding remains active.

## 10. Attributable sustainable buildings built

In squared meters ($m^2$):

$$\textit{ACCIONA's share (\%)} \times \textit{Sustainable area built } (m^2)$$

- Sustainable area built: the cumulative surface area of taxonomy-compliant buildings developed by ACCIONA, including those under construction and already completed. In addition to meeting the requirements of the European Taxonomy, most of these buildings also hold high-standard sustainability certifications, such as LEED, WELL, and/or EDGE.

## 11. Attributable beneficiaries served

Population served (in thousands of people): number of inhabitants served by the services provided by ACCIONA. In most cases, the data is directly extracted from the Group's internal system which includes the number of people signed into the different services (e.g. water supply). If not available, the number of people is estimated taking into account the average population of the region served.

# APPENDIX II. PROJECT FINANCE

The following section demonstrates ACCIONA's unwavering commitment to integrating sustainable finance and a double-impact philosophy across its operations. As part of this strategy, the company is integrating the same structures of its corporate framework into project finance structures. Below is a list of the Special Purpose Vehicles (SPVs) that have adopted this structure. Each SPV operates under ACCIONAs Sustainable Impact Financing Framework or has an independent framework, supported by a Second Party Opinion (SPO) to ensure alignment with best practices.

| ENTITY | TYPE OF FINANCING | AMOUNT (M) | ISSUE DATE | MATURITY | LOCAL IMPACT INDICATOR |
|---|---|---|---|---|---|
| Cotoperí Solar FV SRL | Green Use of Proceeds + Local Impact Indicator | USD 100.0 | Dec-23 | Dec-33 | Access to basic services to households |
| Irradiasol Dominicana, SRL | Green Use of Proceeds + Local Impact Indicator | USD 57.0 | Jan-25 | Jan-37 | Access to basic services to households |
| Sociedad Concesionaria 5 Villas, S.A. | Sustainability-linked + Local Impact Indicator | EUR 96.2 | May-25 | May-47 | EUR accredited purchases in zero/low carbon supplies |

## 1) Impact – Use of Proceeds

| ASSETS | TECHNOLOGY | COUNTRY | MW | GWh | AVOIDED EMISSIONS |
|---|---|---|---|---|---|
| Cotoperí I, II, III | PV | DOMINICAN REPUBLIC | 162.5 | 175.3 | 130.5 |
| Pedro Corto* | PV | DOMINICAN REPUBLIC | 82.7 | 189 | 141 |

## 2) Local Impact Indicator

### Cotoperi SolarFv SRL

| | LOCAL IMPACT OBJECTIVES (# BENEFITED FAMILIES) WITH WATER AND/OR ENERGY SERVICES | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Year | 2024 | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 |
| Clean Water Solutions | | 45 | 45 | 40 | 37 | 30 | 25 | 20 | 15 | 13 |
| Clean Water + Santitation Solutions | | 25 | 20 | 20 | 15 | 15 | 15 | 12 | 10 | 5 |
| Green WasteWater Treatment (*) | 900 prs. | | | | | | | | | |
| Aqueducts (*) | **35** | | | | | | | | | |
| Medium System TIER 2 in DC (LS) | | **85** | 85 | 80 | 70 | 60 | 55 | 45 | 35 | 25 |
| Large System TIER 3 in DC (LS) | | 60 | 60 | 55 | 50 | 40 | 35 | 30 | 20 | 15 |
| Microhydroelectric (*) | 8 | | | | | | | | | |
| Performance against target - accumulated | **35** | **85** | | | | | | | | |

(*)The total target number of people for the Fondo Agua Yaque Norte project, to which RD$2,200,000.00 should be contributed.

### Irradiasol Dominicana, SRL

| | INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - LII 6 | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Year | **2025** | 2026 | 2027 | 2028 | 2029 | 2030 | 2031 | 2032 | 2033 | 2034 | 2035 | 2036 | 2037 |
| Clean Water Solutions | 9 | 15 | 12 | 13 | 12 | 11 | 9 | 8 | 7 | 6 | 5 | 4 | 1 |
| Clean Water + Sanitation Solutions | 5 | 8 | 6 | 7 | 6 | 6 | 5 | 4 | 4 | 3 | 3 | 2 | 1 |
| Medium System TIER 2 in DC (LS) | **18** | 31 | 24 | 26 | 24 | 21 | 18 | 16 | 14 | 12 | 10 | 9 | 2 |
| Large System TIER 3 in DC (LS) | 12 | 21 | 16 | 18 | 16 | 14 | 12 | 11 | 10 | 8 | 7 | 6 | 2 |
| Large System TIER 3 in AC (Superior Limit) | 4 | 7 | 6 | 6 | 6 | 5 | 5 | 4 | 4 | 3 | 3 | 2 | 1 |
| Performance against target - accumulated | **18** | | | | | | | | | | | | |

13. For Project Finance, the objectives table highlights the solution options and their maximum cumulative targets for positively impacting households. Solutions are selected and implemented annually based on identified needs, with those selected for 2025 highlighted in bold.

# ASSURANCE REPORT

KPMG

ACCIONA, S.A.

**Independent Limited Assurance Report on the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA"**

**31 December 2025**

KPMG Asesores S.L.U.
Pº. de la Castellana, 259 C
28046 Madrid

# Independent Limited Assurance Report on the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" of Acciona, S.A.

To the Management of Acciona, S.A.:

## Conclusion

We have performed a limited assurance engagement on whether the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" (hereinafter the Report) of Acciona, S.A. (hereinafter ACCIONA), for the year ended 31 December 2025 has been prepared in accordance with the criteria set out in the "Acciona Sustainable Impact Financing Framework June 2023"(hereinafter the Framework) of ACCIONA, published on the website (https://www.acciona.com/shareholders-investors/sustainable-finance/?_adin=02021864894), which describes the eligibility criteria for projects, the allocation of funds, the corporate Key Performance Indicators and the Local Impact Indicators.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" of ACCIONA for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the "Acciona Sustainable Impact Financing Framework June 2023" of Acciona, S.A., that describes the eligibility criteria for projects, the allocation of funds, the corporate Key Performance Indicators and the Local Impact Indicators.

## Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "*Our responsibilities*" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

KPMG



## Restriction of Use and Distribution of Our Report

In accordance with the terms of our engagement letter dated March 6, 2026, this report has been prepared for Acciona, S.A. solely in connection with the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and for no other purpose or in any other context. This report is not intended to be, and should not be, used by anyone other than the specified parties.

Our conclusion is not modified in respect of this matter.

## Responsibilities of ACCIONA`s Management for the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA"

The management of Acciona, S.A. is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and appropriately referring to or describing the criteria used; and
- preparing the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" in accordance with the criteria set out in the "Acciona Sustainable Impact Financing Framework June 2023".

The Criteria is available at https://www.acciona.com/es/accionistas-inversores/financiacion-sostenible#framework. Acciona, S.A. is responsible for the maintenance and integrity of the website. Our report should be read solely in the context of the Criteria that was published as of the date of our report.

## Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the management of Acciona, S.A.

*Summary of the work we performed as the basis for our conclusion*

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

KPMG

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- Meetings with the staff of the various ACCIONA departments involved in the preparation of the Report to gain an understanding of the characteristics of the projects (re)financed by the financial instruments held and subject to eligibility criteria, the existing internal management procedures and systems, the information gathering process and the control environment.
- Analysis of the application of the eligibility criteria described in the Framework for the selection of projects (re)financed by the financial instruments,
- Analysis of the evidence gathering procedures and internal control over quantitative data related to the sustainability indicators reflected in the Report as regards the reliability of the information, by using analytical procedures and review testing based on sampling.
- Analysis of the traceability of the funds obtained through financial instruments for project financing and verification that the investments undertaken by ACCIONA in refinanced projects have been carried out in accordance with the criteria of the Framework.
- Analysis of the information related to the Corporate Key Performance Indicators and the Local Impact Indicators through substantive testing and review testing based on sampling. We have also performed an analysis to assess the appropriate compilation of such information based on data provided by Acciona, S.A.'s information sources.
- Obtaining a representation letter from ACCIONA's management.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG Asesores, S.L.U.

Patricia Reverter Guillot

17 March 2026

KPMG

# CORPORACIÓN ACCIONA ENERGÍAS RENOVABLES, S.A.

**Independent Limited Assurance Report on the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA"**

**31 December 2025**

KPMG Asesores S.L.U.
Pº. de la Castellana, 259 C
28046 Madrid

# Independent Limited Assurance Report on the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" of Corporación Acciona Energías Renovables, S.A.

To the Management of Corporación Acciona Energías Renovables, S.A.:

## Conclusion

We have performed a limited assurance engagement on whether the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" (hereinafter the Report) of Corporación Acciona Energías Renovables, S.A. (hereinafter CAER), for the year ended 31 December 2025 has been prepared in accordance with the criteria set out in the "Acciona Sustainable Impact Financing Framework June 2023"(hereinafter the Framework) of ACCIONA, published on the website (https://www.acciona.com/shareholders-investors/sustainable-finance/?_adin=02021864894), which describes the eligibility criteria for projects, the allocation of funds, the corporate Key Performance Indicators and the Local Impact Indicators.

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" of CAER for the year ended 31 December 2025 is not prepared, in all material respects, in accordance with the "Acciona Sustainable Impact Financing Framework June 2023" of Corporación Acciona Energías Renovables, S.A., that describes the eligibility criteria for projects, the allocation of funds, the corporate Key Performance Indicators and the Local Impact Indicators.

## Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under this standard are further described in the "*Our responsibilities*" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements*, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

## Restriction of Use and Distribution of Our Report

In accordance with the terms of our engagement letter dated March 11, 2026, this report has been prepared for Corporación Acciona Energías Renovables, S.A. solely in connection with the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and for no other purpose or in any other context. This report is not intended to be, and should not be, used by anyone other than the specified parties.

Our conclusion is not modified in respect of this matter.

## Responsibilities of CAER`s Management for the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA"

The management of Corporación Acciona Energías Renovables, S.A. is responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" such that it is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and appropriately referring to or describing the criteria used; and
- preparing the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" in accordance with the criteria set out in the "Acciona Sustainable Impact Financing Framework June 2023".

The Criteria is available at https://www.acciona.com/es/accionistas-inversores/financiacion-sostenible#framework. Corporación Acciona Energías Renovables, S.A. is responsible for the maintenance and integrity of the website. Our report should be read solely in the context of the Criteria that was published as of the date of our report.

## Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain limited assurance about whether the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the management of Corporación Acciona Energías Renovables, S.A.

*Summary of the work we performed as the basis for our conclusion*

We exercised professional judgment and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence about the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" that is sufficient and appropriate to provide a basis for our conclusion. Our procedures selected depended on our understanding of the "Sustainable Finance Report 2025. ACCIONA & ACCIONA ENERGÍA" and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise. In carrying out our engagement, the procedures we performed primarily consisted of:

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- Meetings with the staff of the various CAER departments involved in the preparation of the Report to gain an understanding of the characteristics of the projects (re)financed by the financial instruments held and subject to eligibility criteria, the existing internal management procedures and systems, the information gathering process and the control environment.
- Analysis of the application of the eligibility criteria described in the Framework for the selection of projects (re)financed by the financial instruments,
- Analysis of the evidence gathering procedures and internal control over quantitative data related to the sustainability indicators reflected in the Report as regards the reliability of the information, by using analytical procedures and review testing based on sampling.
- Analysis of the traceability of the funds obtained through financial instruments for project financing and verification that the investments undertaken by CAER in refinanced projects have been carried out in accordance with the criteria of the Framework.
- Analysis of the information related to the Corporate Key Performance Indicators and the Local Impact Indicators through substantive testing and review testing based on sampling. We have also performed an analysis to assess the appropriate compilation of such information based on data provided by Corporación Acciona Energías Renovables, S.A.'s information sources.
- Obtaining a representation letter from CAER's management.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

KPMG Asesores, S.L.U.

Patricia Reverter Guillot

17 March 2026

acciona