



REIMAGINING THE FUTURE

IMPACTS REPORT
2024

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ABOUT THIS REPORT

This 2024 impact report summarizes our progress against the commitments in the 2020–2025 Sustainability Master Plan. It presents key data and initiatives that reflect our determination and commitment to generating a tangible positive impact. The data details are described in ACCIONA's 494-page [Sustainability Report 2024](#).

“*Reimagining*” in this report means going further in the design of each solution, ensuring that each initiative not only fulfills its purpose but positively transforms the lives of people and their environment. The 2024 Sustainability Report has been conducted in all material respects per the European Sustainability Reporting Directive (CSRD), including the dual materiality exercise, summarized in the Governance section of this document. Key data on the impact of our operations is organized in this report according to the pillars of our sustainability strategy: People at the Center, Positive Planet, Exponential Leadership, and Integrate to Transform. For information on all indicators, please refer to the Sustainability Report, which our financial auditor externally verifies.

In addition, we are taking another step forward in our sustainability strategy by introducing ATLAS, our new reporting platform. ATLAS allows us to visualize the local and global impact of our projects. With this tool, we *reimagine* the boundaries of how we report our impacts, ensuring a strategic and accessible view for all our stakeholders. You can consult ATLAS at the following link: [www.https://atlas.acciona.com/](https://atlas.acciona.com/)



01

BUSINESS AS UNUSUAL



BUSINESS AS UNUSUAL

ACCIONA DESIGNS, BUILDS, OPERATES, AND FINANCES SUSTAINABLE INFRASTRUCTURES THAT CONTRIBUTE TO ACCELERATE THE TRANSITION TO REGENERATIVE BUSINESS MODELS

ACCIONA operates in over 40 countries, delivering solutions that optimize resource use and create positive impacts on communities and the environment. Guided by its “business as unusual” philosophy, the company embeds environmental, social, and governance (ESG) principles into every project.

In 2024, ACCIONA reinforced its leadership in key sectors such as renewable energy, water management, transport infrastructure, and urban mobility. With revenues of €19.19 billion, it has firmly established itself as a global leader in sustainability.

ACCIONA’s sustainability strategy is built on a regenerative impact model that reduces the adverse effects of its operations and actively generates long-term environmental and social value. Each project focuses on energy efficiency, circularity, and climate resilience, ensuring sustainable growth aligned with the United Nations Sustainable Development Goals (SDGs).



ACCIONA’s solutions

A company with purpose

ACCIONA is one of the leading Spanish companies listed on the IBEX-35. Anticipating the challenges of each era and adapting to the particularities of each region, the company has diversified its activities into strategic sectors for sustainable transformation: energy, transportation, water management, urban mobility, real estate development, financial services, and the promotion of culture, among others.

We design sustainable solutions simply because they are better: more efficient, cleaner, safer, and with added value for clients, investors, and local communities.

The company offers solutions in the following areas:



► ENERGY

Owns and operates renewable energy assets (onshore wind, photovoltaic, biomass, hydroelectric, storage, solar thermal, and renewable energy technology manufacturing).



► WATER

Designs, builds, and operates drinking water treatment plants, wastewater treatment plants, tertiary processes for reuse, and reverse osmosis desalination plants.



► SOCIAL

Develops infrastructure solutions in healthcare, education, and culture, as well as for the preservation and cleaning of the natural environment.



► TRANSPORTATION

Builds and operates infrastructure for transporting passengers and goods (roads, bridges, railways, and tunnels).



► CITIES

Addresses various urban challenges such as waste management, electric and shared mobility, revitalization of urban spaces, and expansion of green areas.



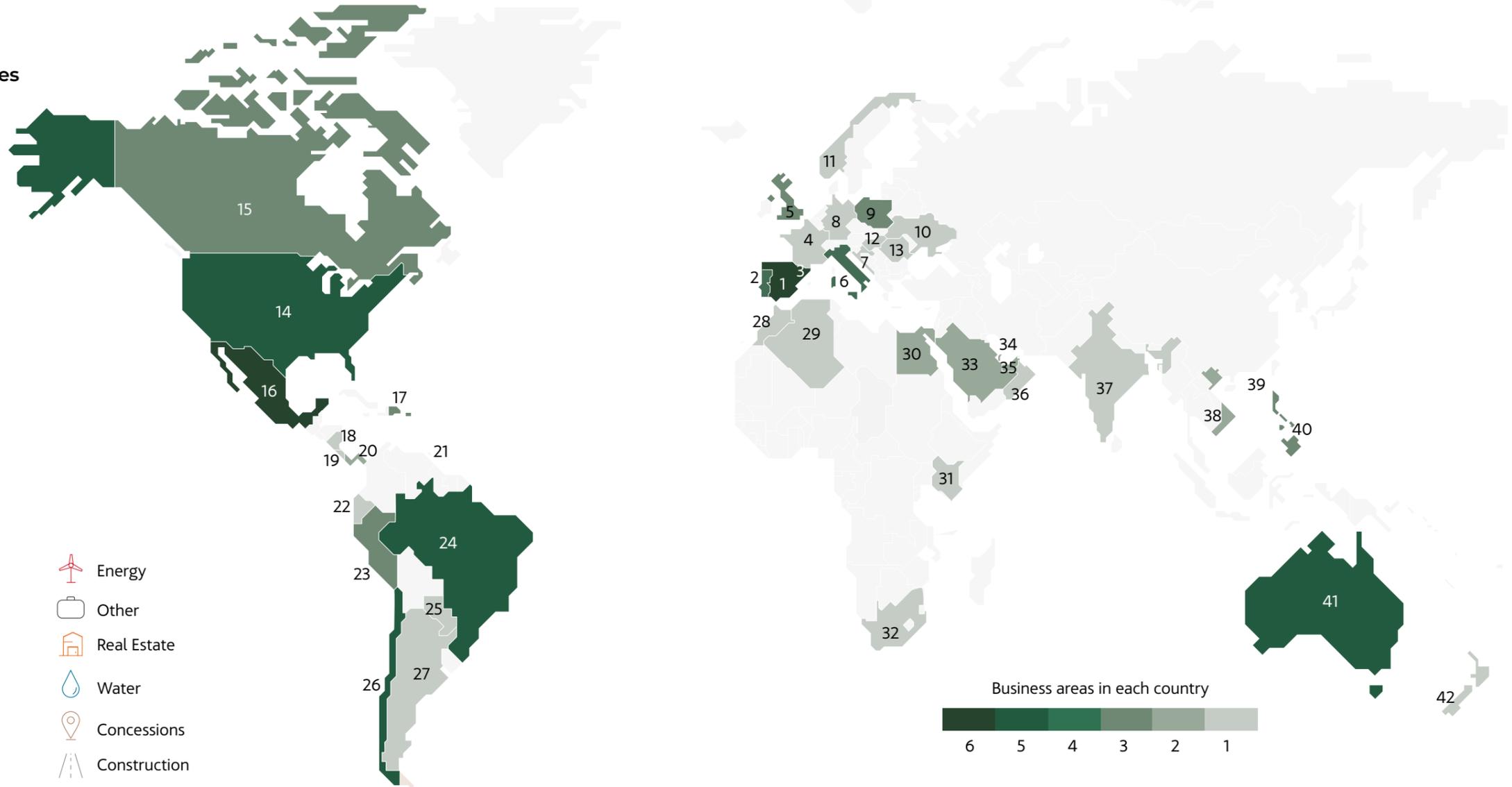
► REAL ESTATE

ACCIONA focuses on developing and managing real estate complexes.

ACCIONA in the world

► With a presence in more than 40 countries around the world

	✈️	👜	🏠	💧	📍	🚧
1 Spain	●	●	●	●	●	●
2 Portugal	●	●	●	●	●	●
3 Andorra	●	●	●	●	●	●
4 France	●	●	●	●	●	●
5 United Kingdom	●	●	●	●	●	●
6 Italy	●	●	●	●	●	●
7 Croatia	●	●	●	●	●	●
8 Germany	●	●	●	●	●	●
9 Poland	●	●	●	●	●	●
10 Ukraine	●	●	●	●	●	●
11 Norway	●	●	●	●	●	●
12 Hungary	●	●	●	●	●	●
13 Romania	●	●	●	●	●	●
14 USA	●	●	●	●	●	●
15 Canada	●	●	●	●	●	●
16 Mexico	●	●	●	●	●	●
17 Dominican Republic	●	●	●	●	●	●
18 Nicaragua	●	●	●	●	●	●
19 Costa Rica	●	●	●	●	●	●
20 Panama	●	●	●	●	●	●
21 Trinidad and Tobago	●	●	●	●	●	●
22 Ecuador	●	●	●	●	●	●
23 Peru	●	●	●	●	●	●
24 Brazil	●	●	●	●	●	●
25 Paraguay	●	●	●	●	●	●
26 Chile	●	●	●	●	●	●
27 Argentina	●	●	●	●	●	●
28 Morocco	●	●	●	●	●	●
29 Algeria	●	●	●	●	●	●
30 Egypt	●	●	●	●	●	●
31 Kenya	●	●	●	●	●	●
32 South Africa	●	●	●	●	●	●
33 Saudi Arabia	●	●	●	●	●	●
34 Qatar	●	●	●	●	●	●
35 UAE (United Arab Emirates)	●	●	●	●	●	●
36 Oman	●	●	●	●	●	●
37 India	●	●	●	●	●	●
38 Vietnam	●	●	●	●	●	●
39 Hong Kong	●	●	●	●	●	●
40 Philippines	●	●	●	●	●	●
41 Australia	●	●	●	●	●	●
42 New Zealand	●	●	●	●	●	●



Key metrics
2024

26,708
GWh OF ENERGY PRODUCED

1,190
hm³ OF
WATER TREATED

over 6,000
KM OF ROADS HAVE BEEN BUILT
ACROSS MORE THAN 25 COUNTRIES

950,000
m² OF SOCIAL INFRASTRUCTURE
DEVELOPED OVER THE PAST 14 YEARS

14.4
MILLION TONS OF CO₂ EMISSIONS AVOIDED
THROUGH RENEWABLE ENERGY GENERATION

02



SUSTAINABILITY STRATEGY

PEOPLE AT THE CENTER
POSITIVE PLANET
EXPONENTIAL LEADERSHIP
INTEGRATE TO TRANSFORM

WE DESIGN TODAY'S INFRASTRUCTURE WITH THE FUTURE IN MIND

Our 2025 Sustainability **Master Plan (SMP)** aims to position us as a recognized leader in infrastructure solutions that provide added value for people and the planet, in short, regenerative infrastructure. Each of the four pillars of the SMP 2025 includes several areas of action and a defined path to generate a regenerative impact by the end of the established period. These pillars are:



► AREAS OF THE PILLARS





PEOPLE AT THE CENTER

The company strengthens its identity to attract and retain talent, promoting inclusion and quality of life. It fosters leadership to drive impact, encourages diversity to boost resilience and competitiveness, enhances recognition systems to value effort, and creates a safe work environment aligned with its core values.

► By 2025, we are committed to:

- Strengthening leadership through a comprehensive program that enhances key competencies and promotes a development-oriented culture aligned with the business.
- Intensifying efforts to eliminate the gender pay gap, expand 50:50 gender equity projects, and achieve 5% of employees with disabilities in Spain and 2% in key countries.
- Promoting talent evaluation, development, and advancement through targeted programs, while maintaining variable compensation linked to sustainability goals..
- Advancing the creation of a safe and healthy work environment by reducing workplace accidents and occupational illnesses.
- Consolidating and optimizing the internal control system for social safeguards.



POSITIVE PLANET

This means driving sustainable projects based on decarbonization, water and ecosystem conservation, and resource efficiency for ACCIONA. It also involves leading the transition toward a low-carbon economy, protecting and restoring biodiversity, promoting circularity to minimize waste, and optimizing water supply and usage through advanced technologies.

► By 2025, we are committed to:

- Following the SBTi decarbonization pathway by reducing Scope 1 and 2 emissions by 37% compared to the 2017 baseline. Reaching or exceeding 90% of CapEx aligned with eligible activities at the company level.
- Developing the Biodiversity Action Plan (Transition Plan toward Net Gain). Reaching the goal of 1 million additional trees planted between 2021 and 2025.
- Using 22% renewable and recycled resources in our operations. Reducing non-recoverable waste by 50% compared to 2020.
- Reducing water consumption from surface, groundwater, and municipal sources by 14% in projects in water-stressed areas compared to 2020.

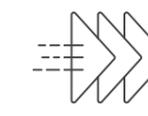


EXPONENTIAL LEADERSHIP

ACCIONA maintains its leadership thanks to the commitment of its team and governing bodies. It promotes authenticity through shared values and purpose, drives transformational innovation with regenerative impact, ensures governance committed to sustainability, and guarantees transparency through open management and constant scrutiny.

► By 2025, we are committed to:

- Maintaining our status as a leading company to work for globally through both internal and external recognition.
- Integrating the regenerative approach by default in the development of innovation projects.
- Consolidating gender parity on the Board of Directors and increasing the number of ESG-related topics addressed annually by the Audit and Sustainability Committee.



INTEGRATE TO TRANSFORM

The company tackles global challenges holistically, focusing on four key areas. It designs infrastructure to solve problems such as climate change and urbanization, incorporates unique sustainable elements into every project, strengthens partnerships to expand regenerative capacity, and promotes sustainable financing to maximize positive impact.

► By 2025, we are committed to:

- Continuing to integrate the regenerative approach into projects across at least three business areas.
- Increasing the awarding of projects that include it as a differentiating factor.
- Reaching 100,000 hours of volunteering (2021–2025) and doubling the number of households benefiting from basic services.
- Expanding sustainability partnerships and developing financing linked to sustainable performance.

PEOPLE AT THE CENTER

OUR COMMITMENT IS TO PLACE PEOPLE AT THE CENTER OF THE COMPANY'S DECISIONS, ENSURING DECENT WORKING CONDITIONS, RECOGNIZING MERIT, AND PROMOTING PROFESSIONAL DEVELOPMENT. THIS ALLOWS US TO CONTINUE ATTRACTING AND RETAINING THE BEST TALENT TO FACE THE CHALLENGES OF THE FUTURE.

Focus on people: values that guide the way

► ACCIONA places people at the heart of its business strategy

ACCIONA is committed to the development of people as the driving force behind sustainable transformation. In 2024, the company strengthened its initiatives to attract, train, and retain diverse talent, ensuring fair working conditions and promoting diversity and inclusion at all levels of the organization.

The accelerating changes in the work environment demand strategies that support stability and employee well-being. ACCIONA positions itself as a leader in this field, promoting employability through a comprehensive approach that includes continuous training, professional development, and the implementation of safe and inclusive work environments.

Training is a key pillar of ACCIONA's talent strategy. In 2024, the company significantly increased its investment in training, with specialized programs in leadership, technical skills, and the transition to a low-carbon economy. These

initiatives strengthen employee growth and ensure that internal talent is prepared for future challenges.

In addition, ACCIONA extends its commitment to human development throughout its entire value chain, integrating suppliers, contractors, and collaborators into its training and social responsibility strategies. Implementing fair pay standards and promoting work-life balance are fundamental components of this people centered vision.

Global workforce

Diversity is a key driver at ACCIONA, enhancing the development of foresight, problem-solving skills, and adaptability to the challenges of various environments. This is especially relevant in the more than 40 countries where the company operates, as its business model focuses on maintaining a close relationship with clients, stakeholders, and local talent, an essential factor for its success and growth.



ARTHEMUS PUGLIESI
SITE MANAGER, ACCIONA

Arthemus Pugliesi leads one of the sections of Line 6 of the São Paulo Metro, the most extensive metro project in Latin America.

«I chose to bet on ACCIONA because I was drawn by its technology, potential, and human team.»

His leadership is defined by an innovative vision and a commitment to excellence, aligned with ACCIONA's purpose of designing solutions to address significant global challenges.

- Learn more at [PEOPLE ACCIONA](#)
- Learn more about [Line 6 at ATLAS](#)



66,021
TOTAL EMPLOYEES

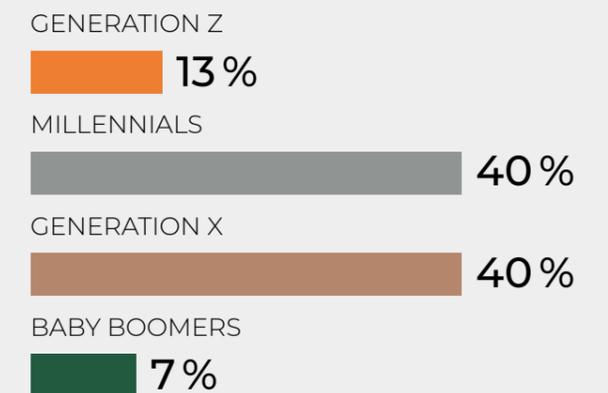
4.58%
PEOPLE WITH DISABILITIES

27%
WOMEN

73%
MEN

Generational diversity

Workforce by age group (2024)



Diversity and local impact

163
NATIONALITIES REPRESENTED

over 40
COUNTRIES OF OPERATION

EMPLOYEREMPLOYER BRAND: TOP EMPLOYER

ACCIONA has received the Enterprise Seal, an exclusive recognition granted to companies certified as Top Employer in at least 10 countries and covering at least 95% of their global workforce. This distinction, achieved by only 9 companies out of more than 2,000 certified, reflects ACCIONA's commitment to excellence in the workplace.

Additionally, as part of its PEOPLE strategy, ACCIONA is developing a global project to share inspiring stories from employees across the company.

The company strives to ensure fair wages that meet the needs of its employees and their families, considering the economic and social conditions of each region where it operates. Beyond compensation, we implement efficient processes for managing new position requests, vacancy planning, recruitment, and follow-up. Robust internal controls prevent the unnecessary extension of temporary contracts, and alert systems are used for timely renewal management.

With more than 85.5% of its permanent contracts, ACCIONA demonstrates a strong commitment to stable employment. The company aims to increase this percentage as it grows, transforming temporary contracts into permanent ones as quickly as possible in new markets.

► WORKFORCE DISTRIBUTION BY COUNTRY 2024

Workforce by nationality as a percentage of total workforce (FTE)	2023	2024
Spanish	21.676	23.184
Brazilian	5.411	6.514
Chilean	5.291	5.643
Australian	3.157	3.550
Mexican	3.069	3.494
Indian	1.730	2.461
German	1.964	2.428
Nepalese	1.722	1.850
Nepalí	1.114	1.307
Polish	1.119	1.236
Peruvian	1.003	1.070
Ugandan	591	799
American (United States)	631	773
Filipino	638	706
Rest of the world	8734	11.006
Total	57.850	66.021

FTE: Full-Time Equivalent (employees with full-time contracts)



► EVOLUTION OF THE NUMBER OF EMPLOYEES BY CONTRACT TYPE AND PROFESSIONAL CLASSIFICATION (%)

Workforce by professional category and contract type (FTE)	2023		2024	
	Permanent	Temporary	Permanent	Temporary
Executives and managers	3.604	55	4.096	54
Technicians	10.863	1.340	12.212	1.604
Support staff	3.014	318	3.294	296
Operators	49.203	8.640	36.835	7.631

FTE: Full-Time Equivalent (employees with full-time contracts)

Note: The calculation methodology may use values with subsequently rounded decimals.

Training for future-ready skills

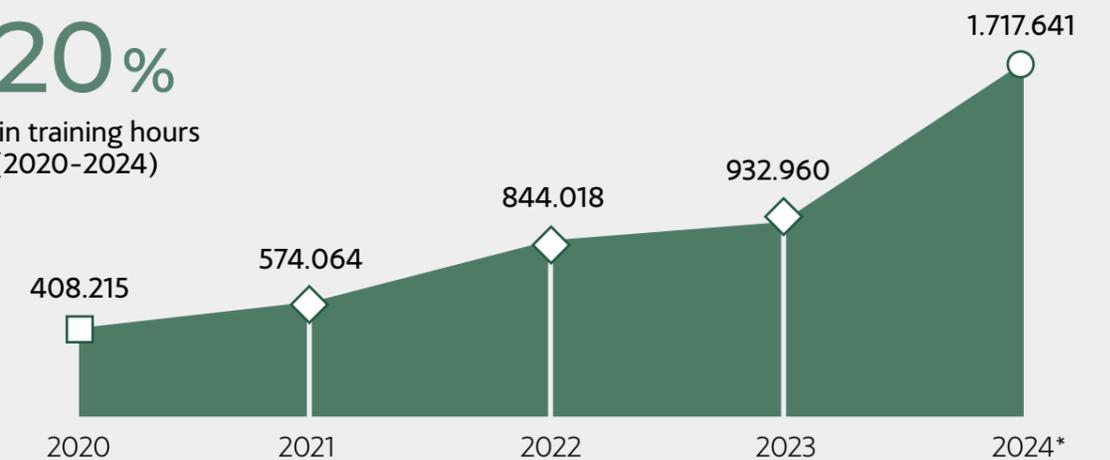
Operating in strategic sectors that are rapidly evolving due to global factors such as climate change, population growth, accelerated urbanization, the shift to renewable energy, digital transformation, and new regulations, ACCIONA is committed to developing its internal talent as a driver of change.

To this end, the company promotes continuous training initiatives that equip its employees to act as agents of transformation, capable of generating meaningful impact. Every person at ACCIONA serves as a catalyst for the transition toward more sustainable practices and more efficient technologies, helping to redefine the industrial and business landscape with innovative and responsible solutions.

► EVOLUTION OF TRAINING RECEIVED BY EMPLOYEES (HOURS)

+320%

Variation in training hours received (2020-2024)

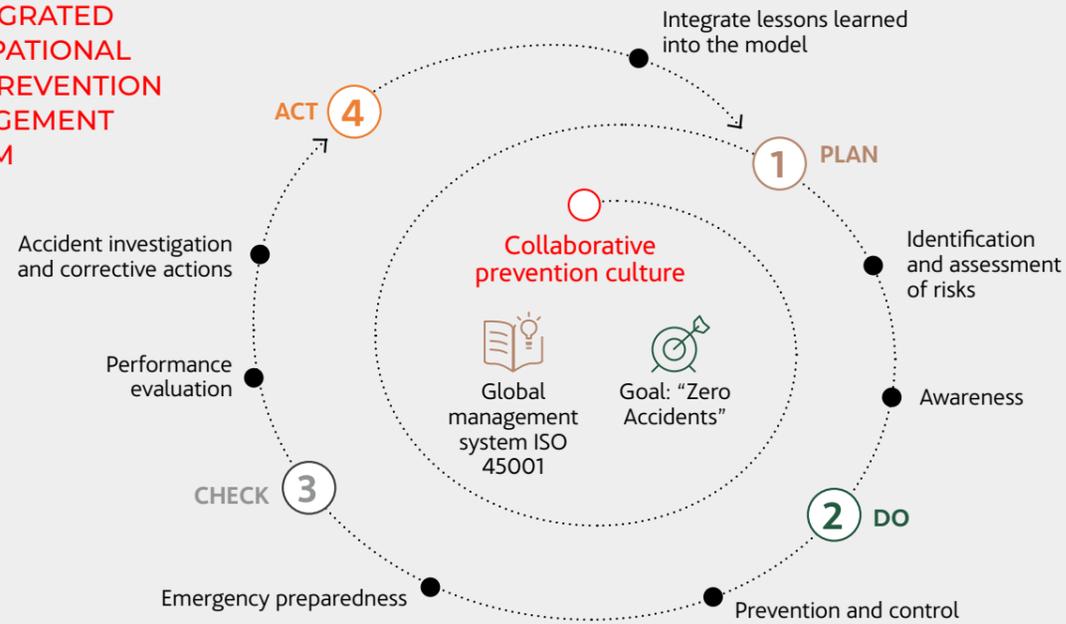


* 2024 data includes figures consolidated with Norde

Safe environments

Embedding a preventive health and safety culture as a core value in daily work is the foundation for promoting safe workplaces. In 2024, ACCIONA strengthened its occupational health and safety policies, aligning with international standards (ISO 45001), achieving 100% certification.

▶ INTEGRATED OCCUPATIONAL RISK PREVENTION MANAGEMENT SYSTEM



EMPLOYEE WELL-BEING

A company that cares about the well-being of its employees beyond the work environment is an organization committed to its success. In 2024, ACCIONA's Engagement & Sustainability Global Barometer recorded a 73% employee engagement and satisfaction. The survey included responses from 8,788 employees, representing 22% of those invited.

Implemented Measures:

- ▶ Social audits of strategic suppliers
- ▶ Training on human rights and occupational health for contractors

- ▶ ESG risk mapping among critical suppliers
- ▶ Standard for the well-being of migrant workers, ensuring dignified conditions

ACCIONA's Audit and Sustainability Committee oversees compliance with the company's **Human Resources and Occupational Risk Policy**. This policy reflects ACCIONA's commitment to the care and continuous improvement of workplace health and safety, not only for its own employees, but also for those of partner companies, thus ensuring an optimal working environment for all.

Creating value for communities

▶ A local communication and collaboration approach to enhance the potential for regenerative transformation

ACCIONA approaches its infrastructure's design, construction, and operation with a strong focus on understanding the local context and addressing systemic challenges. The company recognizes that communities within the area of influence of its projects and services may experience effects from its activities, especially the most vulnerable groups.

For this reason, over the past 10 years, ACCIONA has incorporated social criteria through its Social Impact Management (SIM) methodology, considering it a key strategic component of its sustainable business model. The company is committed to minimizing any negative impact while maximizing its initiatives' social and environmental benefits.

▶ PROCESS FOR THE IMPLEMENTATION OF SOCIAL CRITERIA



▶ EVOLUTION OF THE IMPLEMENTATION OF SOCIAL CRITERIA IN PROJECTS

	2021	2022	2023	2024
Total number of projects	204	253	272	303
Total number of countries	29	28	33	33

In 2024, more than €18.5 million was allocated to initiatives that benefited nearly 1.9 million people across 33 countries, reinforcing ACCIONA's positive impact on employees and local communities through over 300 active projects.

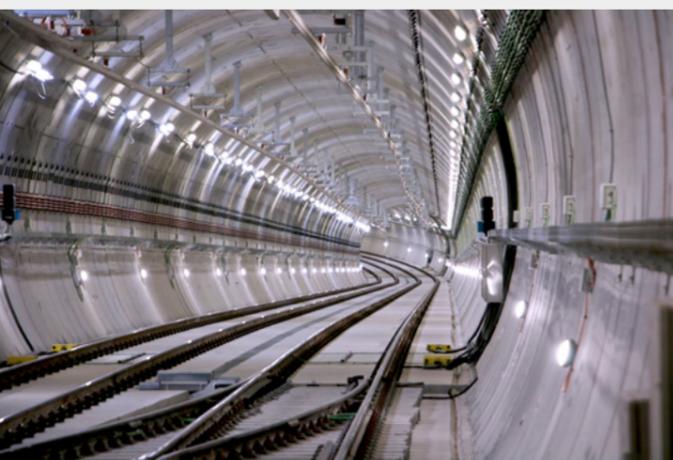
SÃO PAULO LINE 6: A MODEL OF URBAN TRANSFORMATION AND SOCIAL IMPACT

The São Paulo Metro Line 6 project (Brazil), in which ACCIONA is involved through its Construction and Concessions divisions, has launched various initiatives to strengthen local employability, promote social inclusion, and develop talent in communities within its area of influence.

The “Acciona por Ellas” program was developed in partnership with local NGOs to promote the employability of women in vulnerable communities near the construction site. 110 jobs have been created, and 135,000 hours of training have been delivered to the local community through electric mobility initiatives.

The project has also supported the local innovation ecosystem, accelerating and promoting regional development.

By the end of 2024, the program had collaborated with 12 startups, addressing six internal challenges per session through a socially responsible innovation and entrepreneurship framework.



Quality and excellence

► ACCIONA applies effective management focused on innovation and the adoption of emerging technologies, ensuring an exceptional experience for clients and users

ACCIONA ensures effective communication and encourages customer and user engagement through operational managers assigned to each business line. Although there is no single company-wide officer, the Board of Directors oversees the Quality Policy, ensuring compliance with standards and the safety of customers. Customer interaction occurs at two levels: B2B (public sector, private sector, and investors) and B2C (water, services, and real estate, involving direct consumer contact).

Customer satisfaction

ACCIONA monitors complaints management through continuous digital data analysis, evaluating key indicators such as resolution time and complaint status. Business area leaders hold regular meetings to improve service, supported by satisfaction surveys and internal audits. The company measures customer loyalty using direct feedback and has undergone 3,907 audits, allowing continuous improvement in service and quality processes.

As of 2024, no serious incidents or human rights violations involving customers or end users have been reported.

Customer communication channels



► EVOLUTION OF SATISFIED CUSTOMERS (%)

Divisions	2021	2022	2023	2024	2024 Target
Energy	100	100	99.6	99.95	100
Nordex				75	75
Infrastructure	99	99.9	100	99.46	100
Construction	100	99.6	100	100	100
Concessions	100	100	100	97	100
Water	100	100	100	100	100
Other Infrastructure Businesses	85	99.9	100	86.42	100
Other Businesses	97	96	100	77	100
Overall Satisfied Customers	99	99	100	91.85	100

POSITIVE PLANET

Climate strategy

► ACCIONA drives operational modernization to decouple business growth from emissions and create greater long-term value through efficient practices

Climate change is an urgent global challenge, not only because of its devastating effects on populations and biodiversity, but also because of its impact on the economy and corporate net profits. Beyond reducing its operations’ environmental footprint, ACCIONA actively contributes to the climate transition by designing mitigation solutions such as renewable energy generation and adaptation infrastructure, including flood diversion channels and desalination plants in water-stressed regions.



1. BUSINESS STRATEGY ALIGNED WITH THE EU TAXONOMY FOR SUSTAINABLE ACTIVITIES

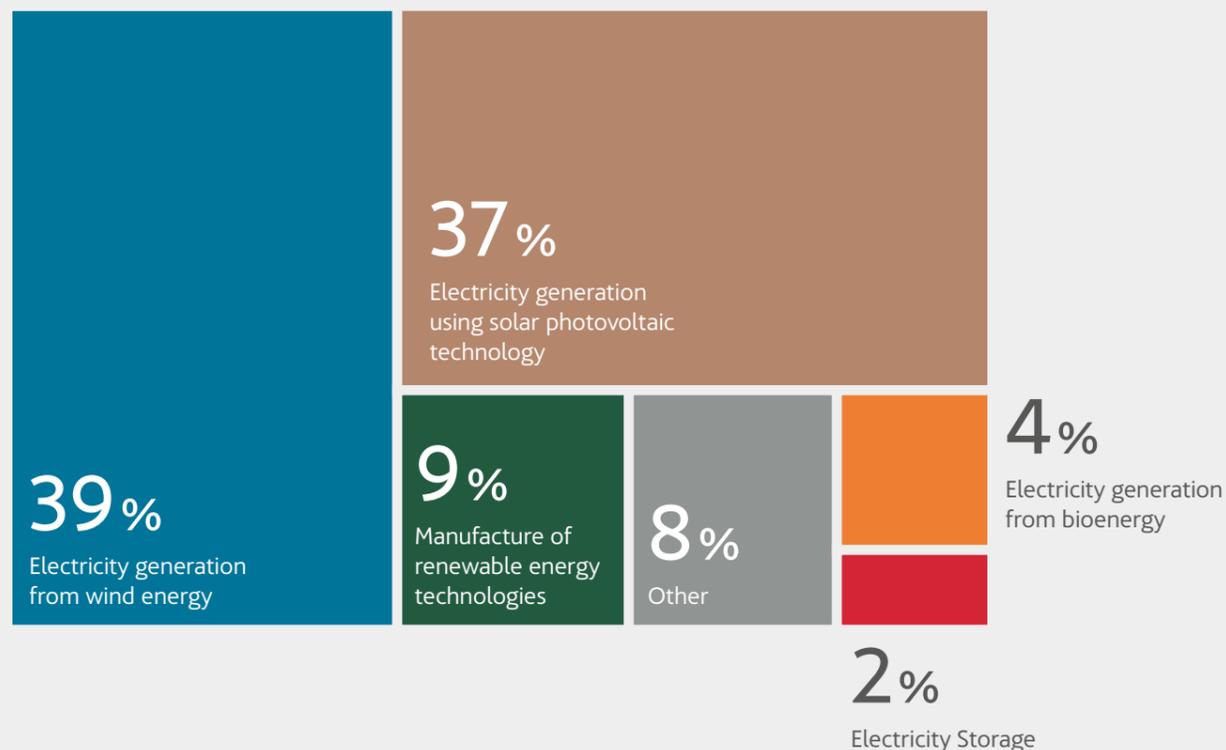
The European taxonomy for sustainable activities is a key tool for channeling financing from financial markets toward initiatives with positive environmental impact.

For the past four years, ACCIONA has aligned its long-term investment strategy with activities that contribute to the environmental objectives set by the EU, per Delegated Regulation 2021/2139. The company set a goal to allocate more than 90% of its CapEx to projects compliant with this regulation, reaching 99% in the most recent fiscal year. Compliance with the first two environmental objectives has been reported since 2021, and as of 2023, coverage of all six established objectives is fully included.

► CLIMATE ADAPTATION AND MITIGATION INCLUDED IN DELEGATED REGULATION (EU) 2021/2139 + DELEGATED REGULATIONS (EU) 2023/2485

		2024			
		Total	Eligible	Aligned (as % of total)	Aligned (as % of eligible)
CAPEX	%	N/A	69.42 %	69.14 %	99.60 %
	€	3,174,458,878	2,203,692,829	2,194,880,468	2,194,880,468
OPEX	%	N/A	61.31 %	57.76 %	87.69 %
	€	465,176,516	285,182,191	250,079,851	250,079,851
VENTAS	%	N/A	66.24 %	60.00 %	90.57 %
	€	19,189,947,870	12,712,223,709	11,513,687,722	11,513,687,722

► ACCIONA ACTIVITIES ALIGNED WITH THE MITIGATION AND ADAPTATION TAXONOMY (%)



► ALL ENVIRONMENTAL OBJECTIVES INCLUDED IN DELEGATED REGULATION (EU) 2021/2139 + DELEGATED REGULATIONS (EU) 2023/2485 AND 2023/2486

		2024			
		Total	Eligible	Aligned (as % of total)	Aligned (as % of eligible)
CAPEX	%	N/A	70.72 %	70.14 %	99.17 %
	€	3,174,458,878	2,245,126,883	2,226,527,792	2,226,527,792
OPEX	%	N/A	64.29 %	55.23 %	85.91 %
	€	465,176,516	299,066,417	256,921,969	256,921,969
VENTAS	%	N/A	69.17 %	61.74 %	89.27 %
	€	19,189,947,870	13,272,854,626	11,848,017,966	11,848,017,966

Decarbonization of operations

ACCIONA has made decarbonization a core element of its strategy, viewing it as a path to improving operational efficiency. By identifying the sources of its significant emissions, the company has mapped out a clear roadmap toward decarbonization and growth.

The company's greenhouse gas emissions come from four sources:

- **Scope 1:** Direct emissions from operations, mainly due to diesel use in machinery.
- **Scope 2:** Emissions from electricity consumption.
- **Scope 3 (upstream):** Emissions from suppliers, primarily due to materials like cement, concrete, and steel.
- **Scope 3 (downstream):** Emissions from infrastructure built but not operated by the company.

► SOURCE OF ACCIONA'S EMISSIONS



Climate goals

ACCIONA's decarbonization strategy and pathway are aligned with the Science Based Targets initiative (SBTi), ensuring its targets are consistent with the climate goals of international agreements based on scientific consensus. The company is committed to reaching net-zero emissions for Scopes 1 and 2 by 2040.

In its 2017 base year, ACCIONA (excluding Nordex) reported Scope 3 GHG emissions of 2.55 million tCO₂e, which increased to 3.09 million tCO₂e in 2024. Nordex, meanwhile, reported 4.38 million tCO₂e in 2022 as its base year, rising to 4.65 million tCO₂e in 2024.

See details of climate targets and metrics in Section E1-4, page 110 of the 2024 [Sustainability Report](#).

ACCIONA (Nordex): Climate Neutrality Roadmap by 2030

2030

- ▶ 60% reduction in Scope 1 and 2 emissions (market-based) compared to 2017.
- ▶ 47% reduction in Scope 3 emissions compared to 2017.

2040

- ▶ 90% reduction in Scope 1 and 2 emissions and neutralization of residual emissions.

2050

- ▶ 90% reduction in Scope 3 emissions compared to 2017.

For the case of Nordex:

2030

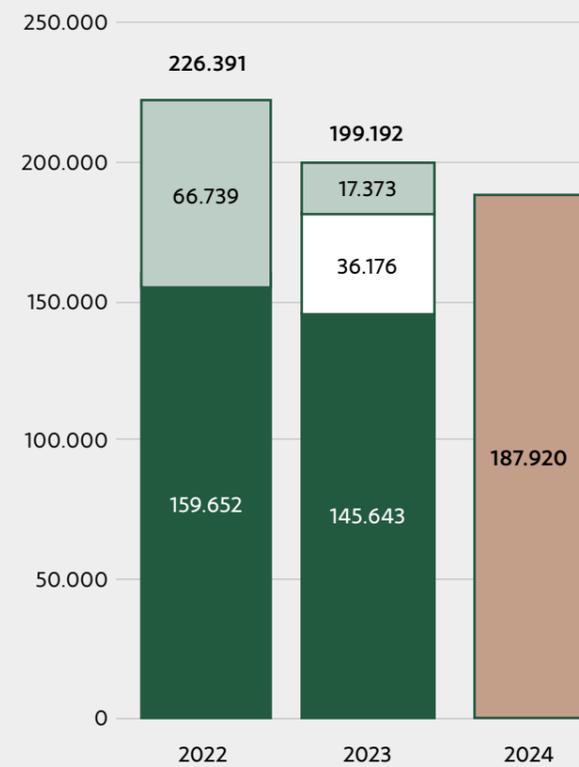
- ▶ 42% reduction in Scope 1 and 2 emissions (market-based) compared to 2022
- ▶ 25% reduction in Scope 3 emissions compared to 2022

2050

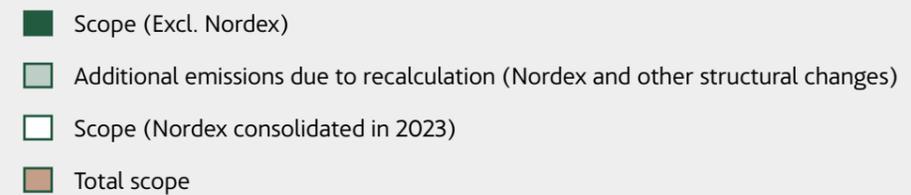
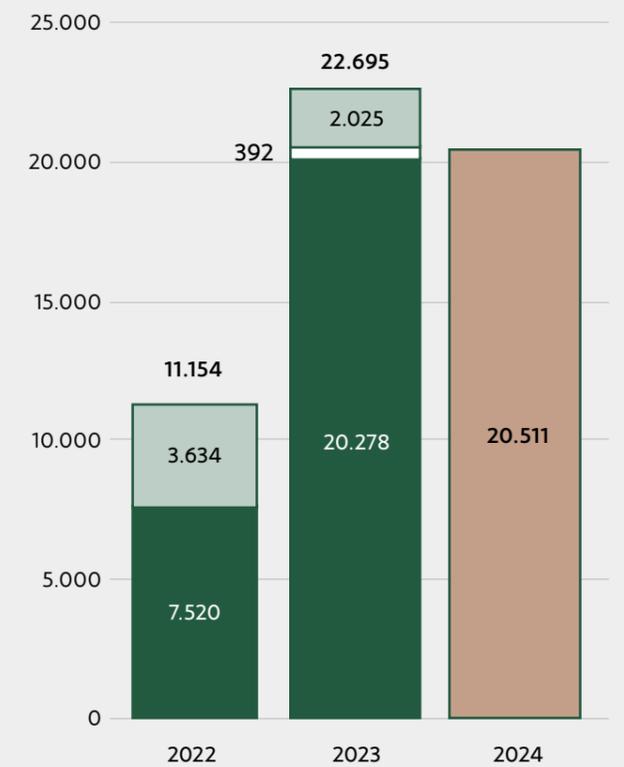
- ▶ 90% reduction in Scope 1 and 2 emissions compared to 2022 and achievement of Net-Zero
- ▶ 90% reduction in Scope 3 emissions compared to 2022 and achievement of Net-Zero

▶ EVOLUTION OF SCOPE 1 AND 2 (TONS OF CO₂E)

SCOPE 1



SCOPE 2





ALFREDO LÓPEZ MENDIBURU
HEALTH, QUALITY, SAFETY, AND ENVIRONMENT, ACCIONA ENERGÍA

With over twenty years at ACCIONA Energía, Alfredo has helped turn environmental commitment into concrete methodologies with real impact.

He contributed to the development of a pioneering model to measure the socioeconomic impact of renewable energy. This model, applied to projects like the MacIntyre Wind Farm in Australia, allows for the optimization of its local value in terms of employment, income, emissions, and regional GDP.

«This commitment arises because what we're doing helps the planet, helps us, helps our surroundings, our society, humanity, and the environment.»

«Let's be clear: at ACCIONA Energía, we've been changing the world for more than twenty years»

- ▶ Learn more at [PEOPLE ACCIONA](#)
- ▶ Explore the [MacIntyre Project on ATLAS](#)

The combined Scope 1 and 2 emissions have been reduced by 6% compared to the previous year. This is mainly due to an increased use of low-emission fuels such as HVO and the ongoing electrification of the vehicle and machinery fleet. ACCIONA continues on a steady path of emission reductions, even after accounting for emissions resulting from structural changes, a trend that would also be applicable to previous years.

To ensure this pathway, ACCIONA has established three strategic levers:

- 1. Monitoring of relevant environmental variables in projects with potential bid submissions.** For GHG emissions, the company uses the **Weighted Average Carbon Intensity (WACI)** based on similar past projects to estimate the potential emissions level of each new project.
- 2. Carbon budgeting at the project and business level.** Emissions are charged at the end of the year using a variable internal carbon price: €7.5 per tCO₂e within the assigned budget and €190 per tCO₂e for emissions exceeding the budget. The collected funds are used to purchase and cancel carbon credits and finance decarbonization measures through the company's fund.
- 3. Incentive system** linked to decarbonization targets for all employees with variable pay. In this system, 12.5% of each employee's performance evaluation is tied to sustainability goals. Of that 12.5%, 40% is linked explicitly to achieving emission reduction targets, and 60% evaluates other relevant environmental aspects.

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	Weighted average carbon intensity (WACI)		
	2023	2024	% VAR.
ACCIONA Energía	3,3	4,2	27,9 %
Infraestructures	18,7	16,0	-14,6 %
Construction	21,5	17,8	-17,3 %
Construction in Oceania	18,6	16,0	-13,7 %
Water	8,3	7,1	-14,9 %
Asuma	84,7	72,7	-14,1 %
Industrial	1,6	0,7	-53,1 %
Concesions	0	6,3	-
Other business	13,7	11,4	-16,7 %
Nordex	7,2	7,4	2,7 %
ACCIONA	11,9	10,9	-8,7 %

ESG BUDGET

The ESG Budget is a management and control tool for sustainability. It facilitates decision-making, efficient resource allocation, and anticipation of challenges. It covers 100 projects representing 90% of the company's CO₂ emissions and is based on 13 key indicators related to people, the environment, and environmental impact. The Finance and Sustainability Department defines the budget lines, assigning greater responsibility to project managers, who must plan, monitor, and meet these indicators. This promotes more conscious management of non-financial impacts.



2. ALTERNATIVES TO DECARBONIZE OPERATIONS

ACCIONA has designed its decarbonization strategy to avoid relying on external capital, ensuring the continuity of its commitments under the Science Based Targets initiative (SBTi). This financial autonomy is supported by its Decarbonization Fund, which enables the uninterrupted execution of mitigation and adaptation actions. In addition, this approach's strength facilitates access to preferential financing conditions, optimizing margins and expanding investment in sustainable and low-emission assets.

SCOPE 1 DECARBONIZATION LEVERS			
Strategy	Description	Impact of actions	Business areas
Energy Efficiency	Optimization of energy consumption through efficient technologies.	<ul style="list-style-type: none"> ▶ AI implemented in excavation processes, optimizing time. ▶ Energy efficiency improved by 8.7%, reducing CO₂ emissions per million euros invoiced. ▶ Development of energy-efficient housing, such as the Nuevo Puerta de Hierro project—a zero-emission building incorporating geothermal energy, photovoltaics, and low-emission (VOC) recycled materials. 	Infrastructure, Energy, Real Estate
Electrification of Machinery and Fleet	Replacement of combustion machinery and vehicles with electric alternatives.	<ul style="list-style-type: none"> ▶ A 21-ton electric excavator used in the Lorca-Pulpí project ▶ At Site C, electric conveyor belts reduced CO₂ emissions by 30%, making material transport more sustainable. 	Infrastructure
Use of Low-Carbon Fuels	Use of HVO (Hydrotreated Vegetable Oil), an alternative fuel that reduces CO ₂ emissions by up to 90%.	<ul style="list-style-type: none"> ▶ 1.75 million liters of diesel replaced with HVO, achieving 90% CO₂ emission reduction. ▶ Innovative aggregate HVO purchase agreement in Spain at no additional cost, boosting adoption. 	Infrastructure, Energy, Nordex, Other Businesses

*HVO: Hydrotreated Vegetable Oil

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SCOPE 2 DECARBONIZATION LEVERS

Strategy	Description	Impact of actions	Business areas
Use of Renewable Electricity	Maximizing consumption through in-house generation and the purchase of origin-certified electricity.	<ul style="list-style-type: none"> ▶ 74% of ACCIONA's electricity came from renewable sources. ▶ Evaluation and implementation of on-site renewable systems, such as solar panels, in operational infrastructure. ▶ 130,000 tCO₂e reduction in 2024 due to clean energy use. 	Infrastructure, Energy, Water, Real Estate

SCOPE 3 DECARBONIZATION LEVERS

Strategy	Description	Impact of actions	Business areas
Low-Emission Materials Across Lifecycle	Lifecycle analysis of low-carbon materials to measure their contribution to emission reduction.	▶ These assessments enabled a 38 tCO ₂ e reduction in 2024.	Infrastructure, Energy, Water

Top recognition in climate transparency

In 2024, the company advanced its decarbonization plan by reducing combined Scope 1 and 2 emissions by 6% compared to the previous year. CDP awarded ACCIONA the highest "A-List" rating in the climate change category, recognizing the excellence of its climate strategy and the transparency of its performance.

100% Renewable electricity generation

ACCIONA's main mitigation lever is its long-standing commitment to renewable energy. The company operates exclusively with emission-free electricity generation and has built one of the world's largest renewable energy portfolios.

In 2024, the company reached 15.4 GW of installed renewable capacity, after adding 2 GW during the year, and generated 26,708 GWh, which avoided the emission of 14.4 million tons of CO₂e (+5.8% vs. 2023). Additionally, ACCIONA is driving the development of key electricity infrastructure worldwide: In Peru, it was awarded over 400 km of transmission lines, ensuring electricity supply for over one million people. The company is designing, building, and operating 250 km of power lines in Australia through the Central West Orana project.

Water resilience

► ACCIONA leverages its innovative and technical capabilities to develop solutions for water scarcity, sanitation challenges, access to this vital resource, and rising demand

With 28 years of experience in the water sector, ACCIONA stands out for providing comprehensive solutions that include the design, construction, and operation of key infrastructure such as drinking water treatment plants, wastewater treatment stations, desalination facilities using reverse osmosis, and tertiary treatment systems for water reuse. These initiatives directly address critical challenges such as water scarcity, sanitation issues, and the efficient management of water resources.

In 2024, the company improved its key water indicators: internal water consumption was reduced by 33% through efficiency and reuse measures, and treated water production increased by 15.38%. Additionally, around 81.33% of the total treated water was used in water-stressed countries, helping to relieve water shortages in vulnerable regions.



► POTENTIAL WATER RESOURCE IMPACTS FROM ACCIONA'S OPERATIONS

IMPACTS

NEGATIVE



Accidental **water pollution** can occur due to using fuels, oils, and solvents in daily operations, along with impermeable surfaces that prevent natural infiltration. This increases the risk of temporarily affecting water quality and aquatic ecosystem health.

POSITIVE



Availability in water-scarce areas: Potabilization, wastewater treatment, and desalination optimize water use, reduce water stress, and enable safe reuse.

55% of the desalinated water volume comes from water-stressed countries, strengthening water resilience.

► **Water supply: 113 hm³ of water distributed through ACCIONA's networks**, ensuring efficient and safe access.

► **La potabilización de agua:** Potable water production reached 689 hm³ in 2024, supplying nearly 6 million people annually.

► **Desalination: 2,447 hm³ of desalinated water** supplied to public networks. **964 hm³ of water discharged back into the sea** from desalination processes.

► **Wastewater Treatment: 665 hm³ of wastewater treated** for human and industrial use.

Non-compliant discharges: Technical variations or demand surges can exceed treatment capacity, impacting chemical parameters.

Additional resources: Biomass and hydropower are efficient, low-carbon technologies that diversify the energy mix sustainably.

Water quality reduction

- **Desalination plants** increase water availability, but the generated brine raises salinity and can harm marine life.
- **Biomass plants** require significant water for cooling, increasing water temperature, and affecting river ecosystems.

Alteration of river flows

- **Hydroelectric plants** modify water flow, affect sedimentation, and disrupt biological dynamics downstream.
- **Infrastructure construction** reduces infiltration and soil water retention, increasing runoff and impacting water quality.

Preservation of biodiversity and ecosystems

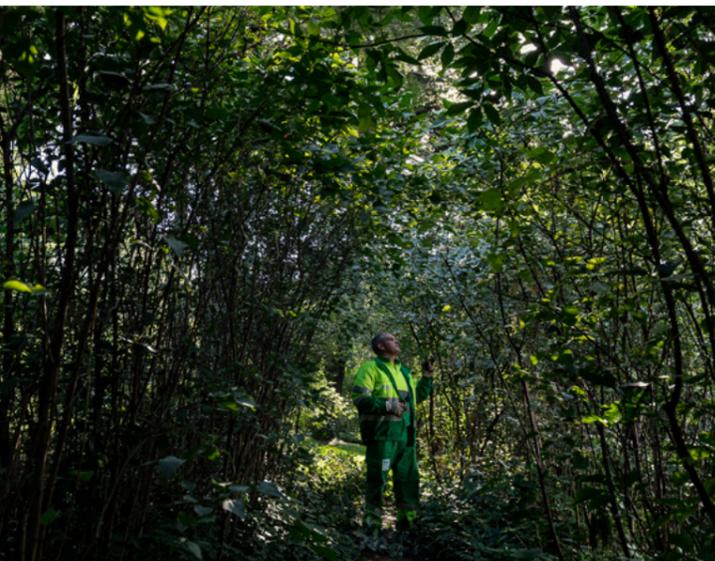
► To protect and regenerate biodiversity and ecosystems, ACCIONA focuses on understanding the interconnections among living organisms, integrating infrastructure into each local context

ACCIONA's Positive Planet strategy promotes the protection and regeneration of biodiversity through a proactive and technology-driven approach. It ensures that its projects result in No Net Loss of biodiversity in the short term while aiming for a Net Positive Impact in the long term. The company is also firmly committed to No Gross Deforestation, minimizing deforestation across its value chain.

In 2024, ACCIONA ramped up efforts in ecological restoration and impact compensation, restoring more than 4,000 hectares of ecosystems and increasing voluntary tree planting by 70%. These actions

contribute to a net positive natural capital, offsetting the footprint of its infrastructure projects.

At the global level, ACCIONA reinforces its leadership in biodiversity by participating in the Taskforce on Nature-related Financial Disclosures (TNFD) and joining the Business for Nature coalition, advocating for the integration of nature into economic systems. The company's projects include environmental management plans to restore habitats and protect endangered species, further strengthening its positive impact on ecosystems.



IN 2024, ACCIONA

- Planted 104,089 trees, 460,880 shrubs, and 195,139 flowers to compensate for the deforestation of 9,419 trees in real estate and energy projects.
- Planted an additional 273,761 trees on its own initiative.
- Restored over 4,000 hectares of ecosystems.

Radical circularity

► ACCIONA promotes adopting a radical circularity approach, which involves keeping resources in a continuous cycle of use, maximizing their utility without exceeding the planet's capacity for regeneration

ACCIONA implements ecodesign strategies, reduces non-recoverable waste, and increases the use of renewable and/or recycled resources, key pillars of its roadmap toward radical circularity.

The vision of radical circularity drives ACCIONA toward zero waste: resources are kept in use for as long as possible, avoiding the extraction of virgin materials. In 2024, the company halved the waste sent to landfill (a 49% reduction compared to the previous year) and achieved 93% waste recovery (through reuse, recycling, or recovery).

Hazardous waste was also reduced by nearly 50% compared to the previous period due to the lower generation of asbestos-contaminated materials at construction sites in Oceania. Thanks to construction practices and innovation improvements, this performance exceeds the 2025 Sustainability Master Plan (SMP) target for minimizing non-recoverable waste.

In the case of ACCIONA Energía, most of the hazardous waste is found in ash and slag produced by biomass facilities, representing over 75% of total waste. In 2024, 100% of legally recoverable ash was recovered.

Nordex's main waste types are steel, wood, and packaging, which are most reused. The general packaging reuse index includes a 34% reuse rate for pallets and a theoretical recyclability of 100% for wood and steel fittings.



IN 2024, ACCIONA

- Renewed its AENOR 100% Circular Strategy Certification.
- Achieved a 16% reduction in material consumption compared to the previous year.
- 11% recycled-origin materials were used in its operations.
- 93% of the 14.8 million tons of waste generated were recovered (via reuse, recycling, or recovery).
- Achieved a 50% reduction in hazardous waste compared to the previous period.

EXPONENTIAL LEADERSHIP

THE COMBINATION OF BROAD EXPERIENCE, DIVERSITY, AND A STRONG COMMITMENT TO THE SUSTAINABLE TRANSITION POSITIONS ACCIONA AS THE MOST COMPREHENSIVE GLOBAL PROVIDER OF SUSTAINABLE SOLUTIONS. ITS INNOVATIVE NATURE HAS DRIVEN ITS LEADERSHIP IN THE INFRASTRUCTURE, ENERGY, AND WATER SECTORS, ESTABLISHING IT AS A WORLDWIDE BENCHMARK IN SUSTAINABILITY.

Strategic lines of innovation

ACCIONA's focus on transformational sustainable innovation reinforces its sustainability and technological development leadership. Its innovation model, defined by openness, disruption, and a digital mindset, is applied across all company levels. Specialized divisions in Infrastructure, CAI (Corporación ACCIONA Infraestructuras), and Energy allow it to tackle the challenges of each sector through innovative and sustainable solutions.

Through its Sustainability Master Plan, ACCIONA promotes:

- ▶ **Regenerative innovation,** focused on social and environmental impact.
- ▶ **Open innovation,** through collaboration with new strategic partners.
- ▶ **Digital transformation,** to optimize management and efficiency.

I'MNOVATION Program

In 2024, ACCIONA developed 16 pilot projects involving energy efficiency, infrastructure optimization, and sustainability with startups and technology centers. Highlights include projects in climate forecasting, AI applied to infrastructure, and water use optimization.

TECHNOLOGY CENTERS & DIGITALIZATION

CONSTRUCTION

AI in Document Management: AI has been applied in process digitalization and the development of sustainable materials.

- ▶ CECOC Digital Platform: Implemented in infrastructure projects in Fargo (USA) and Carén (Chile), this platform enhances digital management of road, bridge, and tunnel works.
- ▶ AI for Document Management: In the Site-C project, an AI system classified over 80,000 documents in 6 hours with 85% accuracy, streamlining construction organization.
- ▶ Marewind Project: Development of UHPC concrete with 30% less clinker, resulting in a 40% cost reduction and a 35% lower environmental impact in offshore wind energy applications.

WATER

Innovations in desalination, innovative water management, and green hydrogen production.

- ▶ BRINETECH®: a new desalination technology that increases water output and reduces brine discharge, ideal for plants seeking to expand capacity without increasing intake.
- ▶ RELEPUMP®: Implementing artificial intelligence to optimize energy consumption in pumping systems.
- ▶ Green Hydrogen in WWTPs: In partnership with Purammon, ACCIONA is developing an assisted electrolysis system that generates hydrogen (H₂) from wastewater treatment plant residues, avoiding N₂O emissions.

ENERGY

Projects in Battery Storage, Circular Economy, and Renewable Resource Optimization.

- ▶ Recycled Batteries in Extremadura I-II-III: A 2MW/5MWh system will be installed in Almendralejo (Badajoz) using second-life batteries from electric vehicles, promoting the circular economy.
- ▶ Bioglass Project: In collaboration with Vidrala, 230 tons of biomass slag produced 18.3 million glass bottles with a lower carbon footprint.

DIGITAL HUB

Development of solutions in IoT, robotics, automation, AI, immersive technologies, and operations optimization.

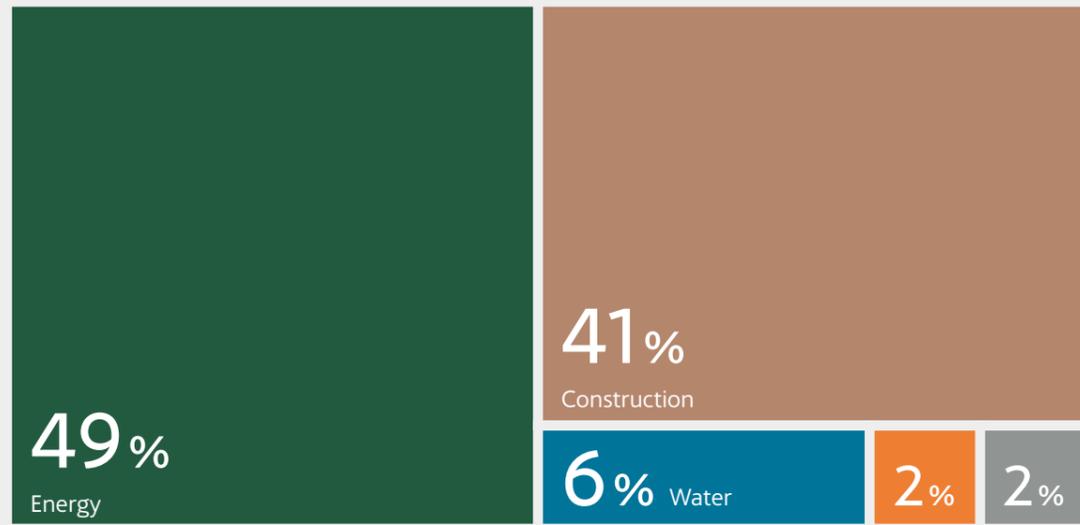
- ▶ IoT and Computer Vision: Application of quantum computing to automate public lighting inventories and monitor incidents.
- ▶ Robotics and Automation: Autonomous robots for aquatic inspection and task optimization in construction, such as painting and sanding.
- ▶ AI Applied to Data: In the APOE project, artificial intelligence maximizes bidding benefits and detects infrastructure leaks.
- ▶ Immersive Experiences: Virtual and augmented reality are used in training and interactive visits, such as at the San Diego Museum of Art (SDMA).

Innovation figures

In 2024, ACCIONA reached an innovation investment of €334.2 million, a 16.3% increase compared to the previous year. Its project portfolio includes 134 initiatives: 16 focused on R&D, 118 on innovation, and 17 carried out outside Spain. These initiatives represent a value of €118.4 million (35.4% of the total).

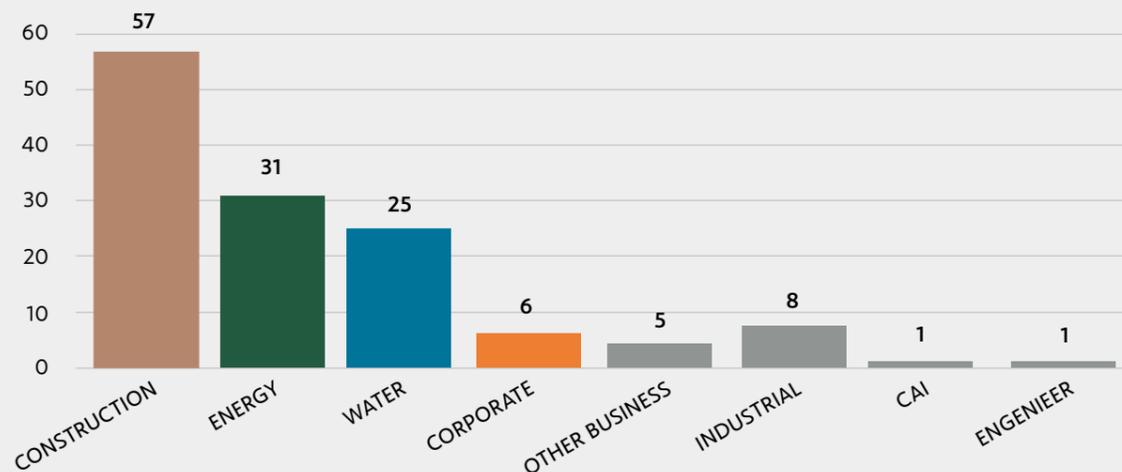
This progress reaffirms ACCIONA's position as a sustainable innovation and digital transformation leader, consolidating its global impact.

► INNOVATION FIGURES BY BUSINESS (%)



* CAI (Corporación ACCIONA Infraestructuras, by its initials in Spanish)

► BREAKDOWN OF THE NUMBER OF INNOVATION PROJECTS BY BUSINESS UNIT



Pioneers in strategic sectors

Infrastructure

In 2024, the Infrastructure division achieved record revenues and a total project portfolio valued at €54 billion (+58% vs 2023), with 90% of projects executed outside Spain. The division's strong performance was reflected in an EBITDA of €762 million (+38% vs 2023) and a margin of 9.4%.

Notable project awards:

- I-10 Calcasieu Bridge Highway (Louisiana, USA)
- Suburban Rail Loop East Project (Melbourne, Australia)
- Lima Peripheral Ring Road (Peru)

In addition to their technical complexity, these projects prioritize sustainable mobility, local job creation, and high environmental standards.

Water

ACCIONA received recognition at the Lurra Bizkaia Saria Awards 2024 for impacting water footprint compensation and combating desertification. It also transformed the Raimat Arts Festival into the world's first Water-Positive festival by fully offsetting its water footprint.

The global portfolio in Water Design and construction (D&C) reached €1.948 billion in 2024 (+45.3% compared to 2023).

Notable project awards:

- Alkimos Desalination Plant (Australia): €447 million
- Ras Laffan Desalination Plant (Qatar): €359 million
- Renovation and modernization of the Apulia Aqueduct water distribution network (Italy): €256 million

For water concessions, total investment reached €163 million by December 2024, with commitments of €165 million between 2025 and 2032.

Energy

ACCIONA Energía strengthened its presence in renewables by adding 2 GW of new capacity in key markets such as Australia, India, Canada, Spain, and Croatia, bringing its total installed clean energy capacity to 15.4 GW.

Nordex, meanwhile, ranked as a Top 2 Global Player (excluding China), contributing 19% of the Group's total EBITDA. In 2024, Nordex's revenue reached €7.299 billion, representing a 12.5% increase compared to 2023.



2024 Highlights in concessions

► We secured concessions in 7 countries during the past year

	WATER	CONSTRUCTION
USA		<ul style="list-style-type: none"> • New bridge over the Calcasieu River (I-10) • SR-400 project
MEXICO	<ul style="list-style-type: none"> • Desalination plant in Los Cabos 	
PERU		<ul style="list-style-type: none"> • Transmission lines • Lima peripheral Ring Road
BRAZIL	<ul style="list-style-type: none"> • SANEPAR 	<ul style="list-style-type: none"> • São Paulo Metro Line 6
MOROCCO	<ul style="list-style-type: none"> • Desalination plant in Casablanca 	
UNITED ARAB EMIRATES	<ul style="list-style-type: none"> • Desalination plant in Saadiyat 	
AUSTRALIA		<ul style="list-style-type: none"> • Orana transmission line (Central West)



SHAUNA MOORE
CIVIL ENGINEER,
ACCIONA

Shauna Moore is a civil engineer leading sustainable infrastructure projects at ACCIONA Australia. Her approach combines technical innovation with a strong commitment to sustainability and inclusion.

«We use solar panels for all our lighting towers, and our site offices run on solar power. [...] In every project, we consider what our carbon footprint will be and set goals to reduce it.»

Shauna has led sustainability initiatives from the design phase, working on projects that prioritize road safety and preserve local heritage.

► Learn more at [PEOPLE ACCIONA](#)

€3 billion invested and committed

INTEGRATE TO TRANSFORM

OUR COMMITMENT GOES BEYOND DESIGNING SUSTAINABLE SOLUTIONS WITH A SINGULAR PURPOSE. THE GROWING INTERCONNECTION AND COMPLEXITY OF GLOBAL CHALLENGES HAS LED US TO EVOLVE TOWARD A MODEL OF **MULTIFUNCTIONAL INFRASTRUCTURE**, DESIGNED FROM A **HOLISTIC PERSPECTIVE** AND TAILORED TO THE SPECIFIC CHARACTERISTICS OF EACH CONTEXT.

Sustainable differentiation in every project

2024 was a year marked by unprecedented global challenges. Inflation, rising living costs, geopolitical conflicts, climate change, and accelerated biodiversity loss have profoundly impacted people, businesses, and ecosystems. In this context, ACCIONA maintains a realistic yet optimistic outlook, guided by its values, culture, and unwavering commitment to sustainability.

Our commitment goes beyond designing sustainable solutions with a singular purpose. The growing interconnection and complexity of global challenges have led us to evolve toward a model of **multifunctional infrastructure**, designed with a **holistic vision** and adapted to the specific characteristics of each context.

To achieve this, we design and implement innovative solutions that address the most urgent challenges of our time.



SUSHANA KARKI
GEOSPATIAL MANAGER,
ACCIONA ENERGÍA

Sushana Karki leads the integration of geospatial technology in renewable energy project planning. Thanks to her work, key factors such as land ownership, biodiversity, hydrology, topography, and cultural heritage are considered from the very beginning.

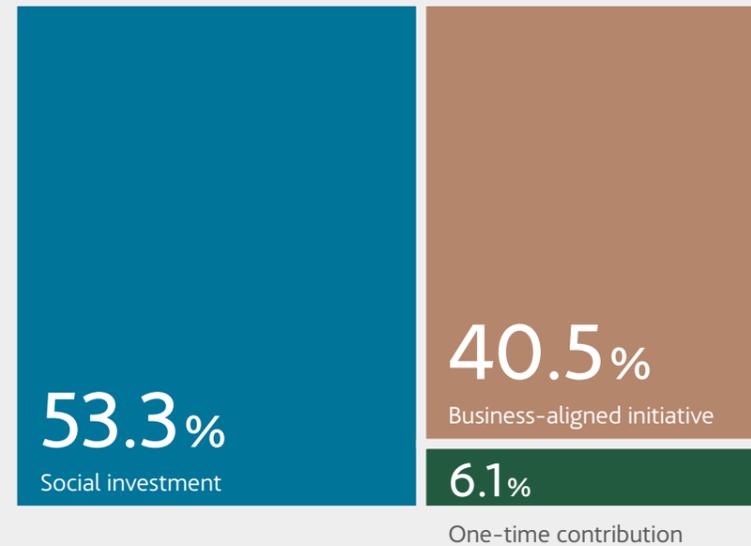
«We place great importance on respecting a community's feelings and the history of an area, as well as its traditional landowners.»

She also facilitates the visualization of this information through accessible online platforms.

«It's not just about maps or coordinates, it's about integrating human values into the development process.»

► Learn more at [PEOPLE ACCIONA](#)

► MOTIVATION OF THE INITIATIVES



One-time contribution:
One-off support to social causes.

Social investment:
Long-term strategic commitment in collaboration with the community.

Business-aligned initiative:
Socially driven initiatives directly aimed at supporting the company's business.



Regenerative ecosystems

► ACCIONA promotes sustainable development and improves quality of life through collaborative programs and initiatives, focusing on accelerating the Sustainable Development Goals (SDGs) in its communities

MEASURING COMMUNITY INVESTMENT

ACCIONA measures and evaluates its community investment and how it contributes to the 17 Sustainable Development Goals, providing a comprehensive view and enabling benchmarking against other companies. In 2024, this commitment allowed 1,880,153 people to benefit from the solutions implemented worldwide, through a total investment of €18,527,094 aimed at strengthening communities within the area of influence of its projects, activities, and services.

Corporate Volunteering

WORKING TOWARD MORE LOCAL VOLUNTEERING

The Volunteering Program encourages employees, collaborators, and their families to participate in initiatives led by the company or by the volunteers themselves. The aim is to promote local volunteering and support the communities where ACCIONA operates, increasing positive social and environmental impact.

- 7,445 people participated in volunteering activities (+15.2% vs 2023), dedicating 35,471 hours to community work (+10.3% vs 2023), benefiting over 81,167 people.

acciona.org Foundation

Among the many initiatives ACCIONA leads to improve community well-being, the work of the acciona.org Foundation stands out as a key pillar, not only for improving access to basic services such as energy, water, and sanitation, but also for enhancing the quality of life of

thousands in rural and remote communities worldwide. In 2024, the Foundation continued expanding its reach and deepening its impact, achieving:

- 161,260 people benefited across 33,397 households, including small businesses and educational centers, through innovative and sustainable solutions.

Acciona.org also continued to promote on-site collaboration in its projects. These efforts to improve people's quality of life were reinforced by 2,006 hours of Corporate Volunteering, benefiting 3,672 people directly in vulnerable communities.

Leaders in sustainable financial markets

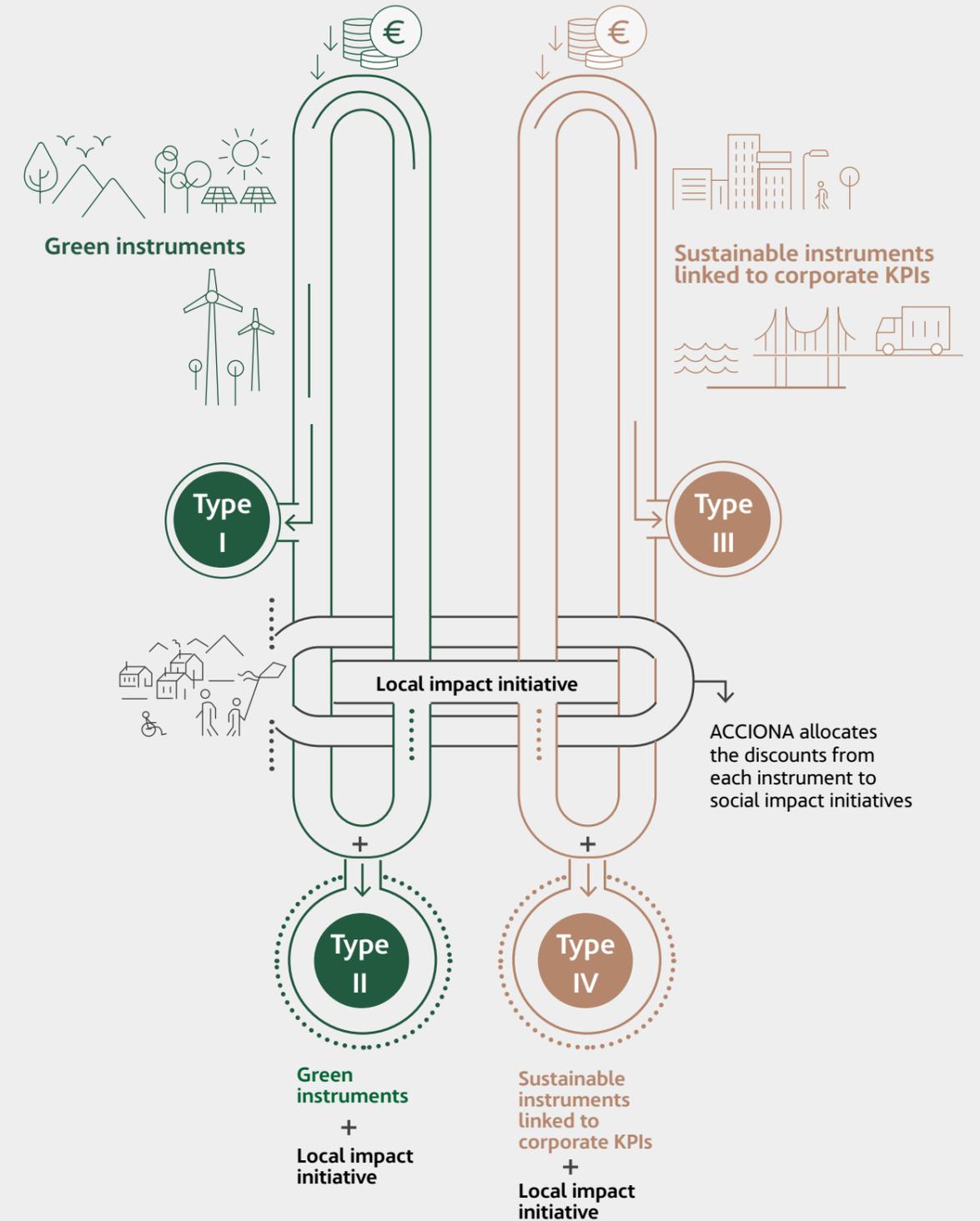
Since 2016, ACCIONA has integrated ESG criteria into its financing strategy, positively impacting the planet and people. Over the past seven years, the company has completed over 100 green or sustainable financing transactions, including loans, bonds, and credit lines.

In 2024, new sustainable financing issuances amounted to €2.533 billion, totaling €12.081 billion, representing 81% of ACCIONA's gross corporate debt.

This year, ACCIONA strengthened its sustainable financing strategy by continuing its Sustainable Impact Financing Framework, which combines green financing with sustainability-linked instruments. One of its key innovations is the Local Impact Accelerator, which allocates green financing discounts to social initiatives in communities, creating a "Double Impact" structure.

Learn more about the [Sustainable Financing Framework in the 2024 Financial](#).

► DOUBLE IMPACT



► GREEN AND SUSTAINABLE FINANCING OPERATIONS 2024

Type of Financing	Active Instruments	2024 Transactions	Total Amount (€M) *
Green Financing (Type I)	74	25	5,404
Green Financing with Local Impact (Type II)	15	9	3,331
Corporate Financing with Sustainability Commitments (Type III)	0	0	0
Corporate Financing with Sustainability Commitments and Local Impact (Type IV)	17	3	3,346
Total	106	37	12,081

* Total amount based on active instruments as of year-end 2024. The amount is calculated using the exchange rate in effect at year-end 2024 for transactions in currencies other than EUR

IMPACT INVESTORS

The Sustainable Finance Report is a tool for reporting green financing asset allocation and impact. It enables investors to identify specific financial instruments, access asset allocation details, evaluate non-financial impact (such as energy production, GHG emissions reduction, waste management, etc.), and review corporate and local impact indicators.

ACCIONA also publishes information on Principal Adverse Impacts (PAIs) required under the Sustainable Finance Disclosure Regulation (SFDR). These PAIs are key ESG indicators that investors must monitor, especially for funds classified under Articles 8 and 9 of the SFDR. ACCIONA's [corporate website](#) contains the Sustainable Finance Report and information about financial instruments and non-financial impacts.

ESG RATING

ACCIONA is periodically assessed by various ESG rating agencies, consistently ranking among the top performers in its sector. As of the end of fiscal year 2024, the following ESG ratings are in effect:

Rating Agency	Rating Scale	Score 2024	Ind Average	Industry
S&P Global	0 to 100	86	37	Elec. Utilities
CDP*	D- to A	A	C**	Construction
Sustainalytics	100 to 0	18.7 Low Risk	31.7 High Risk	Utilities
MSCI	CCC to AAA	AA	A	Utilities
ISS ESG	D- to A+	C+ Prime	C-	Construction
Ecovadis	0 to 100	85	No aplica	Roads and Railways Construction

* Both climate and water

** Based on 2023 data; to consult the industry average for 2024, visit the [CDP website](#).

In 2024, ACCIONA reaffirmed its leadership in sustainability by once again being included in the Dow Jones Sustainability World Index and receiving the Sustainability Yearbook Award from S&P Global. Based on economic, environmental, and social criteria, this index selects the top 10% of sustainable companies among the 2,500 largest in the S&P Global Broad Market Index. Since its inclusion in 2022, ACCIONA has maintained a prominent position. Additionally, in 2025, S&P Global ranked ACCIONA in the top 5% of the Sustainability Yearbook Award, placing it among the world's top-performing utilities in sustainability.

03



GOVERNANCE

SUSTAINABILITY GOVERNANCE

AS A FAMILY-OWNED COMPANY, ACCIONA PRIORITIZES LONG-TERM VALUE CREATION. ITS GOVERNANCE STRUCTURE PROMOTES AN ETHICAL AND HONEST CORPORATE CULTURE AND ENSURES EXEMPLARY CONDUCT IN ITS OPERATIONS.

The ACCIONA Board of Directors operates with unity of purpose, independence of judgment, and fair treatment of all shareholders, always guided by the company's social interest.

Our bylaws reflect our purpose.

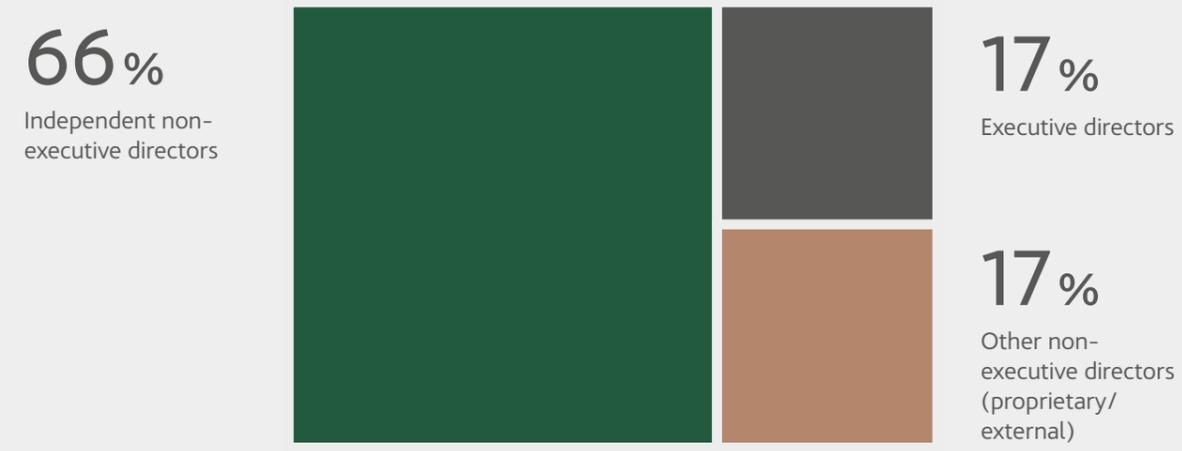
The **rules that govern the company's activities** aim to promote more sustainable societal models, generate long-term value, and protect the legitimate interests of its shareholders, employees, suppliers, clients, and other stakeholders.



The mission of ACCIONA's Board of Directors is to perform its duties with a unified purpose and independent judgment, treating all shareholders equally and fairly, and always acting in line with the company's social interest. This translates into pursuing a profitable and sustainable business model in the long term, ensuring continuity and maximizing the company's economic value.

Name	Position	Year of Appointment	Board Committees
Mr. José Manuel Entrecanales Domecq	Executive Chairman	1997	
Mr. Juan Ignacio Entrecanales Franco	Executive Vice Chairman	1997	
Mr. Jerónimo Marcos Gerard Rivero	Lead Independent Director	2014	Audit and Sustainability Committee (Member)
Mr. Daniel Entrecanales Domecq	Proprietary Director	2009	
Mr. Javier Entrecanales Franco	Proprietary Director	2011	
Ms. Sonia Dulá	Independent Director	2019	Audit and Sustainability Committee (Member)
Mr. Javier Sendagorta Gómez del Campillo	Independent Director	2018	Appointments and Remuneration Committee (Member)
Ms. María Dolores Dancausa Treviño	Independent Director	2021	Appointments and Remuneration Committee (Chair)
Mr. Carlo Clavarino	Independent Director	2022	Appointments and Remuneration Committee (Member)
Ms. Maite Arango García-Urtiaga	Independent Director	2022	Appointments and Remuneration Committee (Member)
Ms. María Salgado García-Urtiaga	Independent Director	2023	Audit and Sustainability Committee (Chair)
Ms. Teresa Sanjurjo González	Independent Director	2023	
Mr. Jorge Vega-Penichet López	Non-Director Secretary	2006	Secretary of both the Audit and Sustainability Committee and the Appointments and Remuneration Committee

► DISTRIBUTION OF THE BOARD OF DIRECTORS BY NATURE OF POSITION AS OF DECEMBER 31, 2024



Social safeguards in the value chain

ACCIONA's compliance model is designed to promote a culture of ethics and regulatory compliance across the organization. It establishes clear conduct parameters and implements mechanisms to detect, prevent, and, when necessary, mitigate potential risks, including those related to criminal liability.

Risk management and due diligence

ACCIONA integrates due diligence into its compliance model by evaluating ethics and integrity risks in commercial opportunities, investments, suppliers, and partners. To manage the growing volume of procurement, the company launched the ESG SCRM program in 2023, an AI-based system that, in 2024, enabled real-time monitoring of 91.15% of purchasing expenditures, updating its risk map every four hours.

Since 2021, the company has operated the Internal Control System for Social Safeguards (SCISS), which strengthens compliance with international human rights regulations and social safeguard standards.



CODE OF CONDUCT

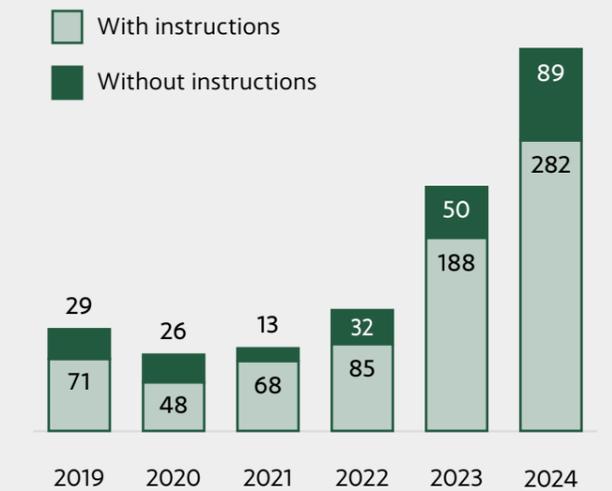
The **Code of Conduct**, outlines the principles, values, and commitments that must be upheld by employees, management, and third parties associated with the Group. It serves as the foundation for the company's corporate compliance policies.

As part of its commitment to combating corruption, bribery, and money laundering, ACCIONA has developed specific policies, including the Anti-Corruption Policy, the Crime Prevention and Anti-Bribery Policy, and the Antitrust Policy. Additionally, the company operates an Ethics Channel, a communication system for reporting irregularities or breaches of legal standards, the Code of Conduct, or the Group's ethical values.

► TRAINING ON THE CODE OF CONDUCT AND ANTI-CORRUPTION COURSE (NUMBER OF EMPLOYEES)

Code of conduct	Anti-corruption course	"The right way to work" course
5.481	1.823	2.321

► HANDLING OF REPORTS



Of the 371 communications received, 282 cases were opened: 58 were assigned to external investigators, and internal investigators handled 224.

ACCIONA manages a Compliance training and communication program to strengthen its culture of ethics and integrity. This program covers key topics such as anti-corruption, competition, criminal risk prevention, and sanctions, and is complemented by awareness plans coordinated with other areas of the organization..

Sustainable supply chain

ACCIONA's Procurement Departments are entering the final year of the 2020–2025 Sustainability Master Plan after successfully overcoming the main challenges in their supply chain. These challenges included: geopolitical tensions impacting the raw materials market, a significant increase in purchasing volume driven by an unprecedented project pipeline, tighter regulations, and growing internal commitments regarding sustainability and supply chain responsibility.

ACCIONA TOTALS 2024

30,029

ACTIVE SUPPLIERS

- ▶ representing a 9.8% increase compared to 2023

+ €8.4 BM*

PURCHASE VOLUME

- ▶ representing a 9% increase over 2023 and a 233% increase since the beginning of the cycle in 2020

* Nordex not included in the calculation.

▶ STATUS OF ACCIONA'S SUPPLIER DATABASE AS OF YEAR-END 2024

ESG Monitoring in Real Time

54,073 suppliers monitored daily

ACCIONA Group Self-Declaration

61,835

suppliers registered in PROCUR-e, in compliance with:

No-go Policies

- Code of Conduct
- Ethical principles for suppliers
- Minimum standards for integrity
- Minimum standards for environmental responsibility
- Minimum standards for quality

Risk Map

60,564

pSuppliers comply with the risk map (a supply chain control and management tool) that aligns with No-go Policies and considers ESG Risk Variables

No-go Policies

Variables Riesgo ESG

Approved via CDR

4,817

No-go Policies

PICOCS

(Compliance Procedure)



Audited

676

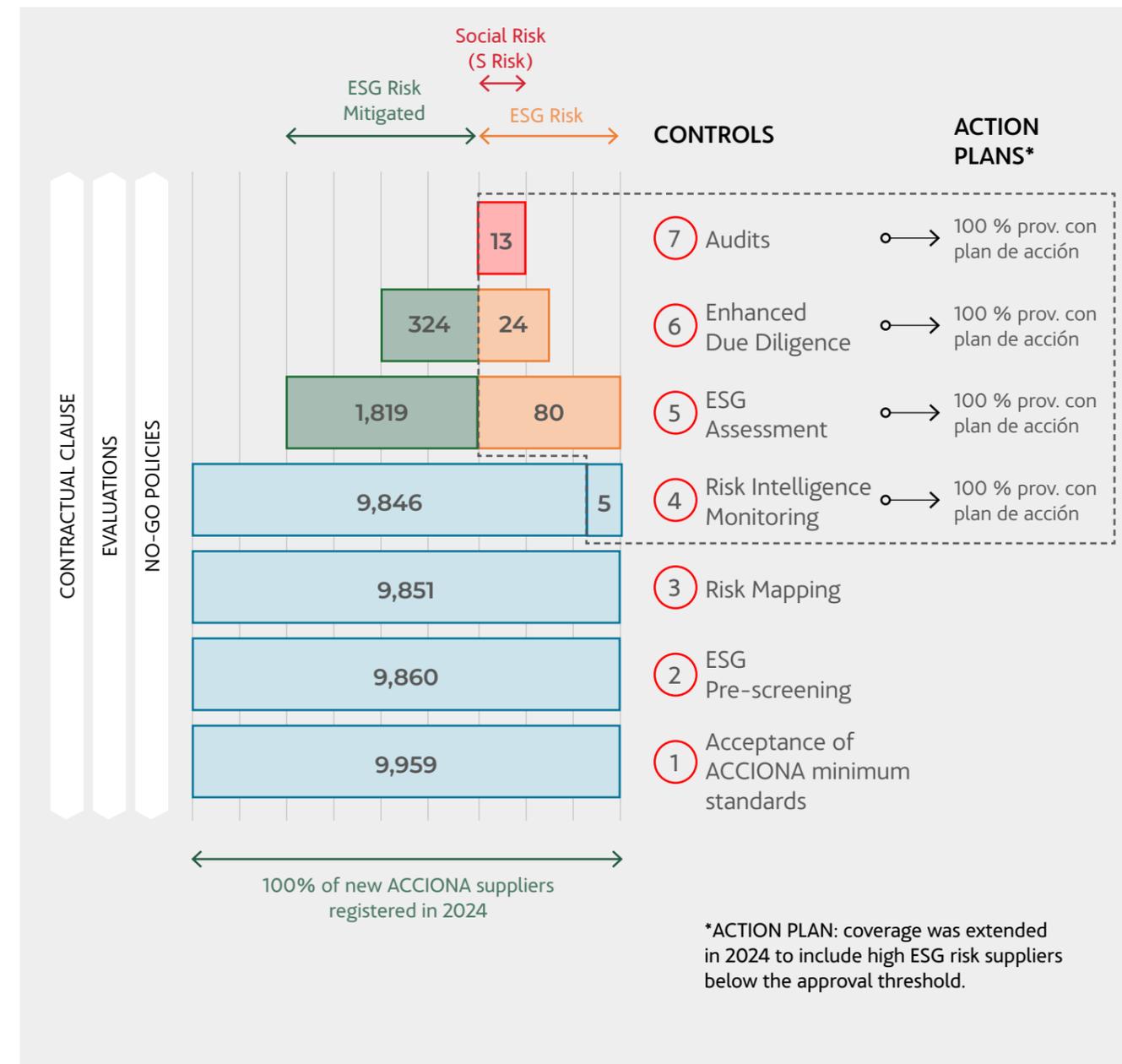
No-go Policies

Audit Procedure

Supply chain control system elements

In 2024, ACCIONA registered 9,959 suppliers in its system as part of the ESG program. This program applies a control model tailored to each supplier's ESG risk level and business volume. The model includes seven specific controls based on criticality and three transversal controls applied in all cases.

Registered suppliers undergo a process that includes registration in the PROCUR-e system, ESG evaluation, criticality classification, and control assignment according to the SCRMM model.



Double materiality assessment

► For the third consecutive year, ACCIONA has conducted a double materiality analysis, consolidating an iterative approach built on previous years' lessons and outcomes. This approach considers both the company's impacts on society and the environment and the potential financial implications of sustainability

Key findings from the impact materiality assessment

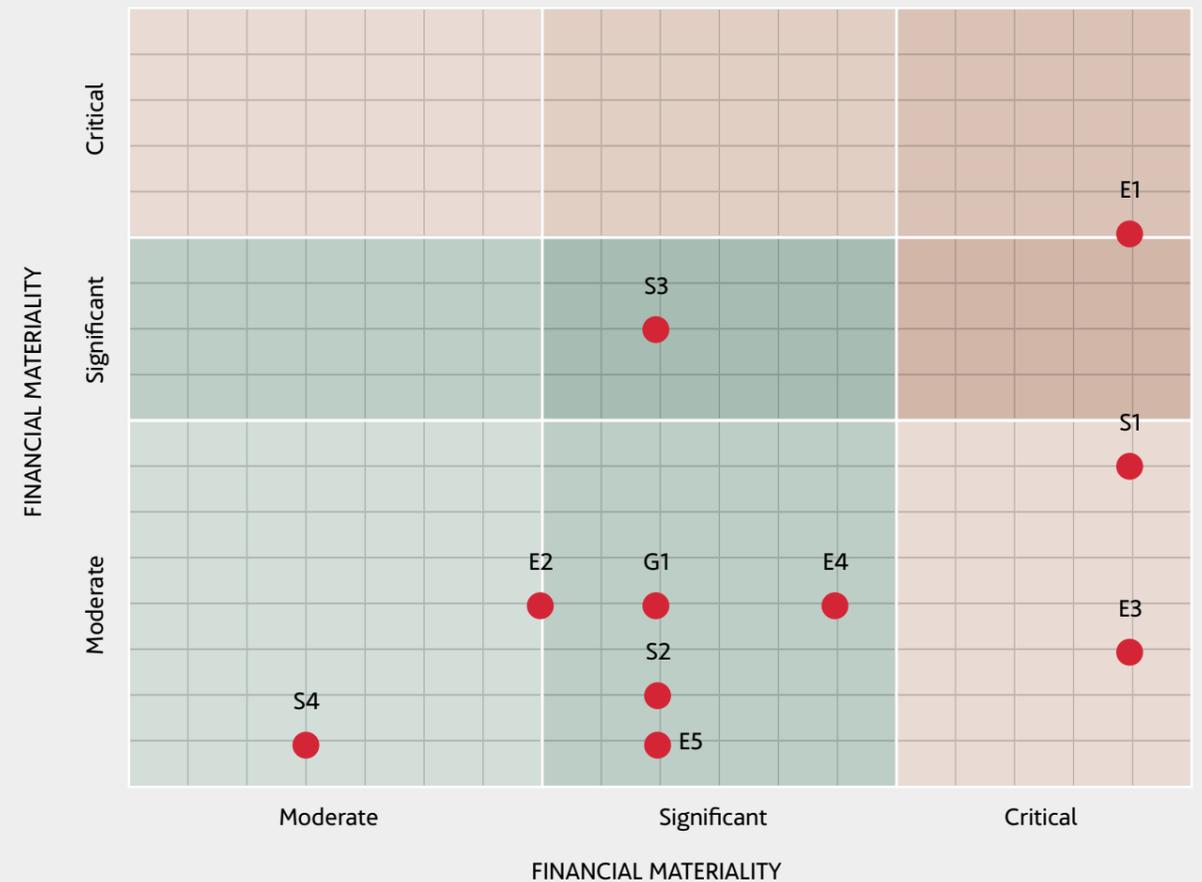
The impact materiality assessment process consisted of four phases: the analysis of the ACCIONA ecosystem; the development of the preliminary list of impacts, risks, and opportunities; the evaluation and development of the final list of impacts, risks, and opportunities; and the presentation of the consolidated results to the Board of Directors.

In the double materiality analysis (DMA), 913 impacts, risks, and opportunities (IROs) were identified, of which 614 were considered material. These include 143 positive impacts, 163 negative impacts, 223 risks, and 85 opportunities.

The matrix positions each topic based on the IRO with the highest rating within its category. For example, "E1 Climate Change" is positioned according to its "critical" positive impact and "significant" opportunity. However, it also includes risks that are not reflected in the matrix but are detailed in the corresponding chapter.

Among the topics considered, the following were not found to be material after analysis: pollution of living organisms and food resources, microplastics, and animal welfare. No impacts, risks, or opportunities related to these three topics were identified during the double materiality assessment process. In addition, within the category of Workers in the Value Chain, no downstream impacts, risks, or opportunities were detected. The following entity-specific topics were found to be material: Cybersecurity and Personal Data Protection, Responsible Taxation, and Fair Competition.

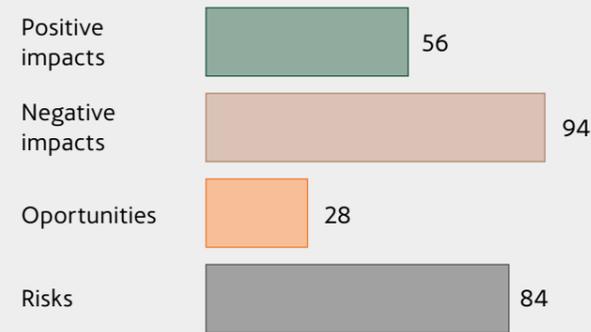
► DOUBLE MATERIALITY ASSESSMENT



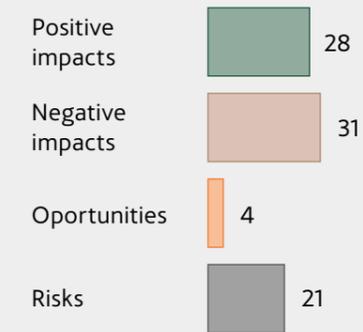
- E1 Climate change (+) (O)
 - E2 Pollution (-) (R)
 - E3 Water and water resources (+) (R)
 - E4 Biodiversity (-) (R)
 - E5 Circular economy (-) (R)
 - S1 Own personnel (-) (R)
 - S2 Workers in the value chain (+) (R)
 - S3 Affected communities (+) (R)
 - S4 Consumers and clients (+) (R)
 - G1 Corporate culture (+) (R) (O)
- (+) Positive impacts
 - (-) Negative impacts
 - (O) Opportunities
 - (R) Risks

► IMPACTOS MATERIALES Y FINANCIEROS POR NEGOCIO

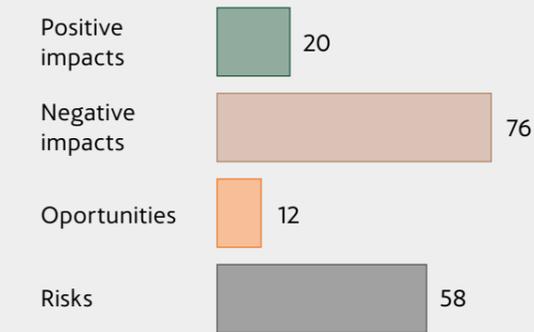
INFRASTRUCTURE



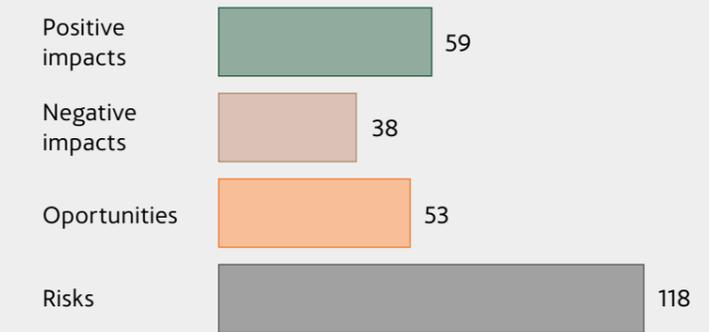
ENERGY



NORDEX



OTHER BUSINESSES



The **Infrastructure** business line includes the activities of Construction, Construction Oceania, Water, Concessions, and Other Businesses (ASUMA). 381 matters were identified, of which 262 are material, especially in the Construction and Water businesses. The most relevant topics are climate change and own workers, followed by affected communities, pollution, value chain, and biodiversity. Most matters originate from the company's operations and have a short-term impact.

The analysis identified 124 matters in the energy business case, of which 84 were classified as material. The most relevant topics due to their importance are climate change, own workers, biodiversity, and business conduct. Virtually all of these matters are concentrated in the company's operations and manifest their impact in the short term, highlighting the importance of direct and proactive management in this area.

In the case of **Nordex** business, 289 matters were identified, of which 166 were considered material. The topics with the highest number of material matters are climate change, own workers, affected communities, and workers in the value chain. Most of these matters originate from the company's operations and have a short-term impact, reflecting key focus areas for sustainable business management.

Within the category of **Other Businesses** are grouped the activities of Airport, Bestinver, ACCIONA Corporativo, ACCIONA Cultura, AFS, Forwarding, Real Estate, and Transport. In this group, 408 matters were identified, of which 268 were assessed as material, with a greater concentration in the businesses of Real Estate, ACCIONA Corporativo, ACCIONA Cultura, AFS, Transport, and Bestinver. The most relevant topics regarding material matters are own workers, climate change, clients and consumers, and business conduct. Also noteworthy, though to a lesser extent, are affected communities, workers in the value chain, and the circular economy.

04

ATLAS: TOWARDS GRANULAR PROJECT-LEVEL REPORTING

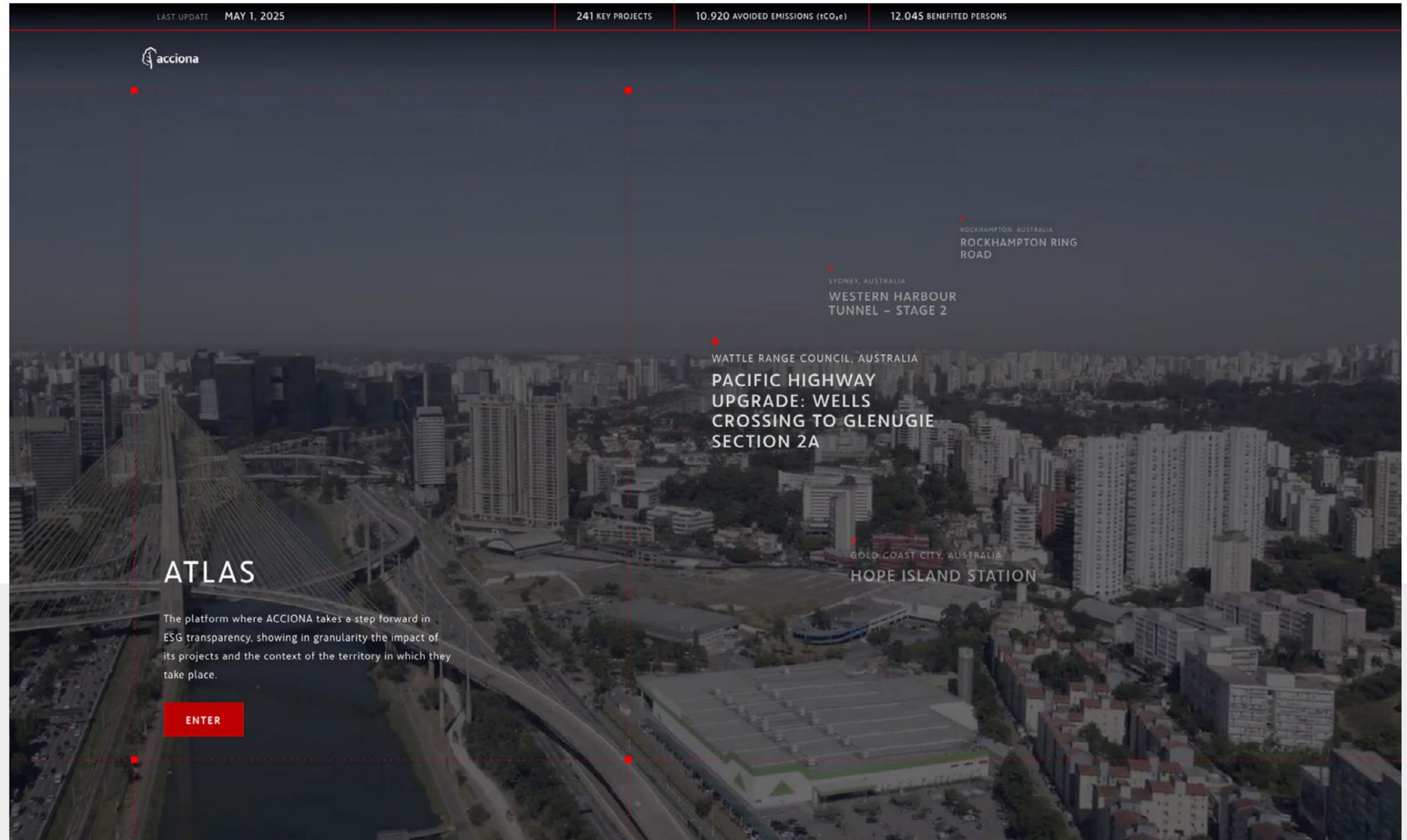
ACCIONA STRENGTHENS ITS COMMITMENT TO ESG TRANSPARENCY THROUGH AN INNOVATIVE PLATFORM THAT OFFERS A DETAILED VIEW OF ITS PROJECTS' IMPACT. THIS TOOL NOT ONLY PROVIDES CONTEXT FOR THE COMPANY'S ACTIVITIES IN THE TERRITORIES WHERE THEY ARE CARRIED OUT BUT ALSO EFFECTIVELY RESPONDS TO THE REQUIREMENTS OF RATING AGENCIES AND INTERNATIONAL FRAMEWORKS.

THE PLATFORM OFFERS KEY FEATURES THAT ENHANCE TRACEABILITY AND CLARITY OF INFORMATION:

- ▶ Display of the last update date.
- ▶ Access to the total number of available projects.
- ▶ Presentation of key sustainability metrics.

ADDITIONALLY, IT PROVIDES A COMPREHENSIVE VIEW OF ACCIONA'S BUSINESSES THROUGH:

- ▶ Number of active projects on the platform.
- ▶ Geographic presence (countries of operation).
- ▶ Revenue figures by business activity.



The tool also enables in-depth value chain analysis, identifying material impacts at each stage of the project life cycle. Thanks to the integration of generative intelligence technologies, user experience is enhanced, making navigation, customization, and understanding of data easier and more intuitive.



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