

INFRA-
STRUCTURE
SOLUTIONS
FOR THE FUTURE

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ACCIONA, profitability, development and sustainability

ACCIONA is a leader in providing sustainable solutions for infrastructure and renewable energy projects across the world. Its offer covers the whole value chain, from design and construction to operation and maintenance. With a presence in more than 30 countries, the Group develops its business activities based on the desire to contribute to economic and social development in the communities in which it operates.

ACCIONA executes its sustainability strategy through a Sustainability Master Plan, a road map containing all the initiatives of the Company in this field. The aim of ACCIONA is to lead the transition towards a low-carbon economy, bringing quality criteria and innovation processes to all projects in order to optimize the efficient use of resources and respect the environment, with the ambition and determination to become a carbon-neutral company from 2016 onwards.

This commitment has been ratified by the inclusion of ACCIONA in the world's top sustainability indexes, such as the Dow Jones Sustainability World Index, FTSE4Good, the 2015 MSCI Global Climate Index, 2015 CDP Climate A List, 2015 CDP 125 Iberia Climate Disclosure Leadership Index and The Supplier Climate A List, among others.

ACCIONA Infraestructura

Experience and a global vision serving society

The ACCIONA Infrastructure division has a venerable history of innovation and progress. Moreover, its global character is evident through its presence in more than 30 countries on five continents; its steadfast commitment to sustainability and the environment; and uniquely, its ability to offer an integral range of solutions in each of its business lines:

ACCIONA Construction specialises in three main areas: Roads, Bridges, and Special Structures; Railways and Tunnels; and Ports and Hydraulic Works. It is capable of undertaking every aspect of a project in each of these areas, from the design and engineering work through to the subsequent execution and maintenance.

ACCIONA Concessions develops and manages social and transport infrastructure in Europe, America and Oceania.

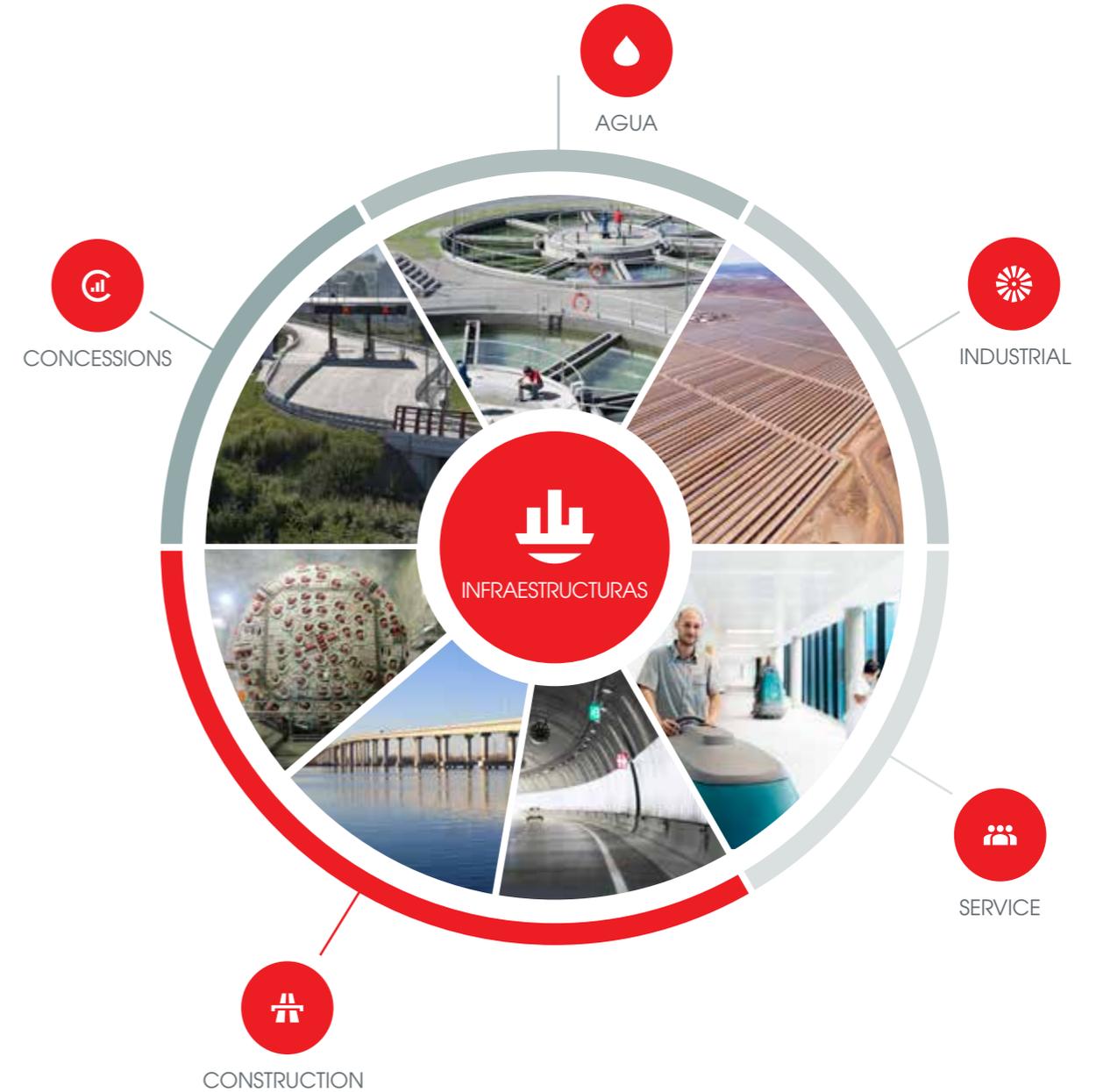
It is one of the world's leading companies for private infrastructure development, both in terms of the number of projects and business volume.

ACCIONA Agua has extensive experience of managing the integral water cycle, covering every stage in this process. The constant search for cutting-edge technologies has made ACCIONA a world leader for water desalination using reverse osmosis technology.

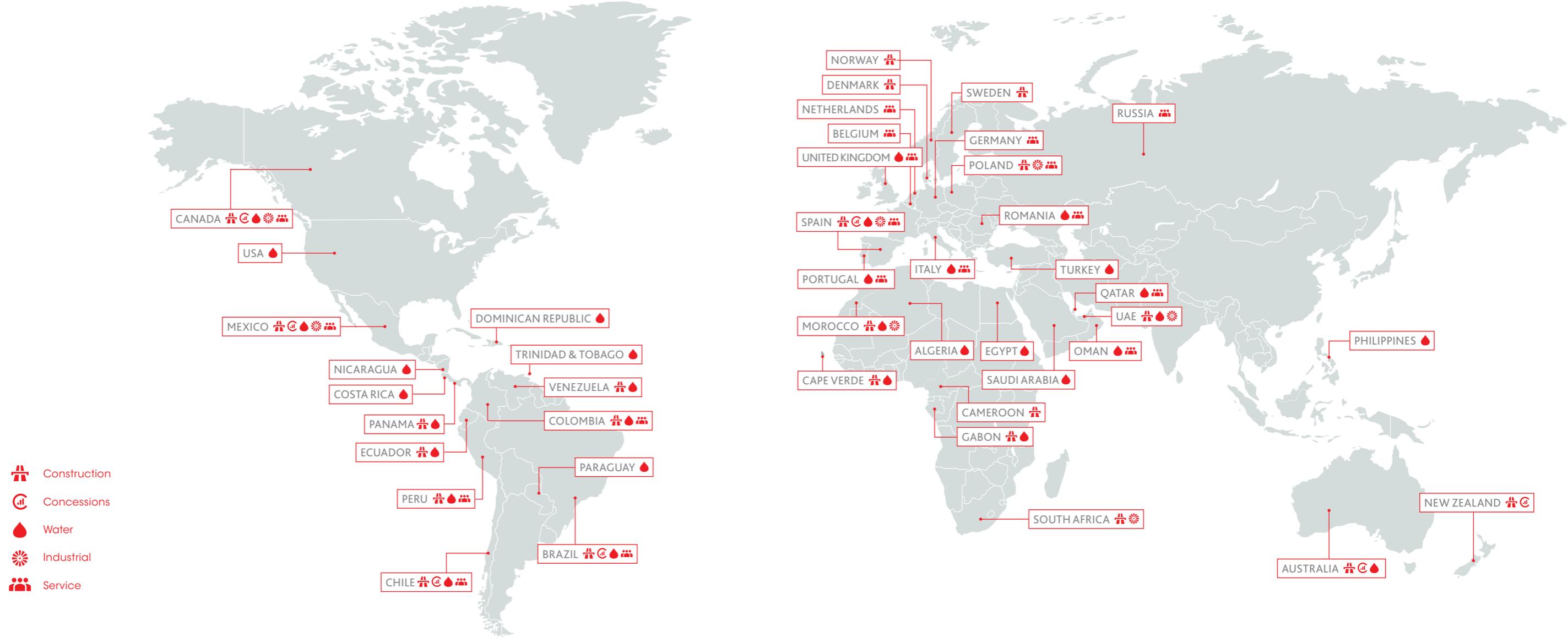
ACCIONA Industrial specialises in turnkey projects with a high technology content. Its activities are structured around five business lines: Thermal Generation, Hydroelectric and Photovoltaic Generation, Oil & Gas, Transmission Networks and Installations. It is capable of serving any type of client anywhere in the world, managing every phase of the project, from the basic and detailed

engineering, procurement and construction, through to assembly, commissioning, operations and maintenance.

ACCIONA Service has earned the trust of 2,000 clients in the public and private sectors in 20 countries. Its 50 years of experience and more than 15,000 specialists enable it to offer integral solutions adapted to every need: airport services, T&D and Technical Maintenances, facility services, energy efficiency, logistics and transport services, urban and environmental services, healthcare services, smart city services, and events and museums.



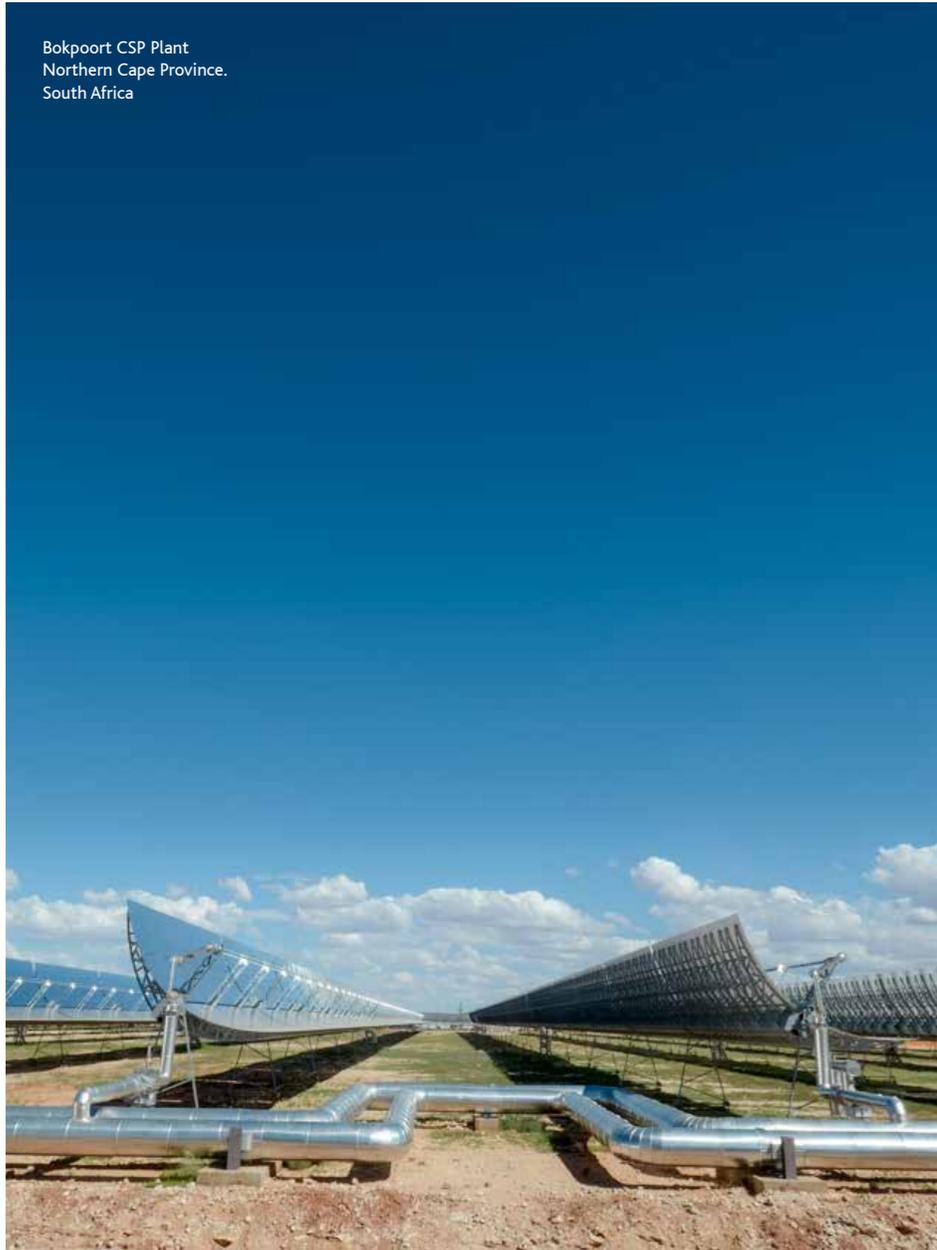
ACCIONA Infrastructure Around the World





Legacy Way
Brisbane, Australia

Bokpoort CSP Plant
Northern Cape Province,
South Africa



Cleaning Service - Matutano Factory
Burgos, Spain

Experience and Knowledge

ACCIONA Infrastructure is a leading company for developing and managing sustainable solutions for construction, water and services around the world. It is capable of using the most advanced technologies in its work, selectively incorporating the most appropriate technology for each project and client.

It relies on a highly qualified team of professionals and control systems, which manage its knowledge efficiently and enable it to effectively take advantage of the Company's cumulative experience.

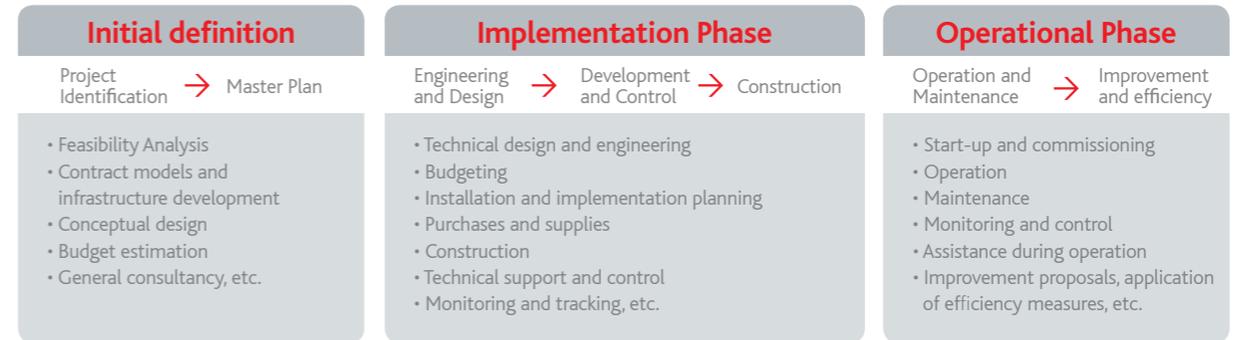
ACCIONA Infrastructure develops solutions that impact every aspect of a project, from the engineering and design through to the implementation and subsequent maintenance of the infrastructure. This broad range of activities ensures a global vision that provides solutions tailored to each individual project.

To achieve excellence at every stage, ACCIONA Infrastructure is supported by various specialist business units, which work in coordination with the regional development units and local teams to select and execute projects, further adding value. This encourages the optimum use of

specialist technical experience and the necessary local knowledge in each country.

These specialist business units also have more efficient operations and can provide greater technical and commercial control over projects. This level of technical specialisation and differentiation improves the profitability of the division.

Across the Entire Value Chain



Excellence Efficiency

The common denominators of the projects in which ACCIONA Infrastructure takes part, are their social value, the applied technical excellence and their rigorous management.

In line with the company's commitment to society, each project is carried out according to its social, economic and environmental characteristics, based on overarching criteria of sustainability while constantly searching for process improvements and ensuring protection for the environment.

The projects, whether public or private, should benefit the people and communities where it takes place, bringing progress to these people in some aspect of their lives. Communication routes, water treatment plants, water infrastructures and power generation

plants are all examples of projects that help to improve the lives of the people that use them and the environment and societies where they are located. Excellence is therefore a basic pre-requisite for all of ACCIONA's activities.

Management efficiency is the common denominator in ACCIONA's approach to its projects and procedures, which helps to ensure this excellence.

These procedures incorporate financial, technical, environmental and social aspects with a focus on continuous improvement, which contribute to profitability and sustained benefits, helping to avoid activities that do not deliver real added value.

The solid international growth and unwavering commitment demonstrated by ACCIONA

Infrastructure are the result of its innovation, among other factors. This has enabled it to respond to the needs of increasingly demanding markets, delivering large-scale projects in a wide variety of environments, as well as proactively managing risks at every stage of its business activities.

Risk management is a key tool for responding to the current market situation, achieving solid, stable growth based on the company's sustainability principles, providing a cross-functional and multidisciplinary perspective of each project, ensuring that the company's cumulative experience is enhanced in its quest for solutions for each individual project.

Waste Water Treatment Plant
Atotonilco, Mexico



Innovation, Research and Development

In a globalized, competitive world where sustainable development is essential, innovation and the use of ground-breaking technology in projects, processes and business activities represent part of a company's added value.

ACCIONA is no stranger to this concept and innovation is the driving force behind the Group's national and international growth.

Our management model:

- Protects industrial and intellectual property.
- Encourages open innovation by seeking out market opportunities for both technology and business.
- Encourages internal partnerships, synergies and technology pooling.
- Enables our technology to be included in a wide range of programs at a national, European and international level.

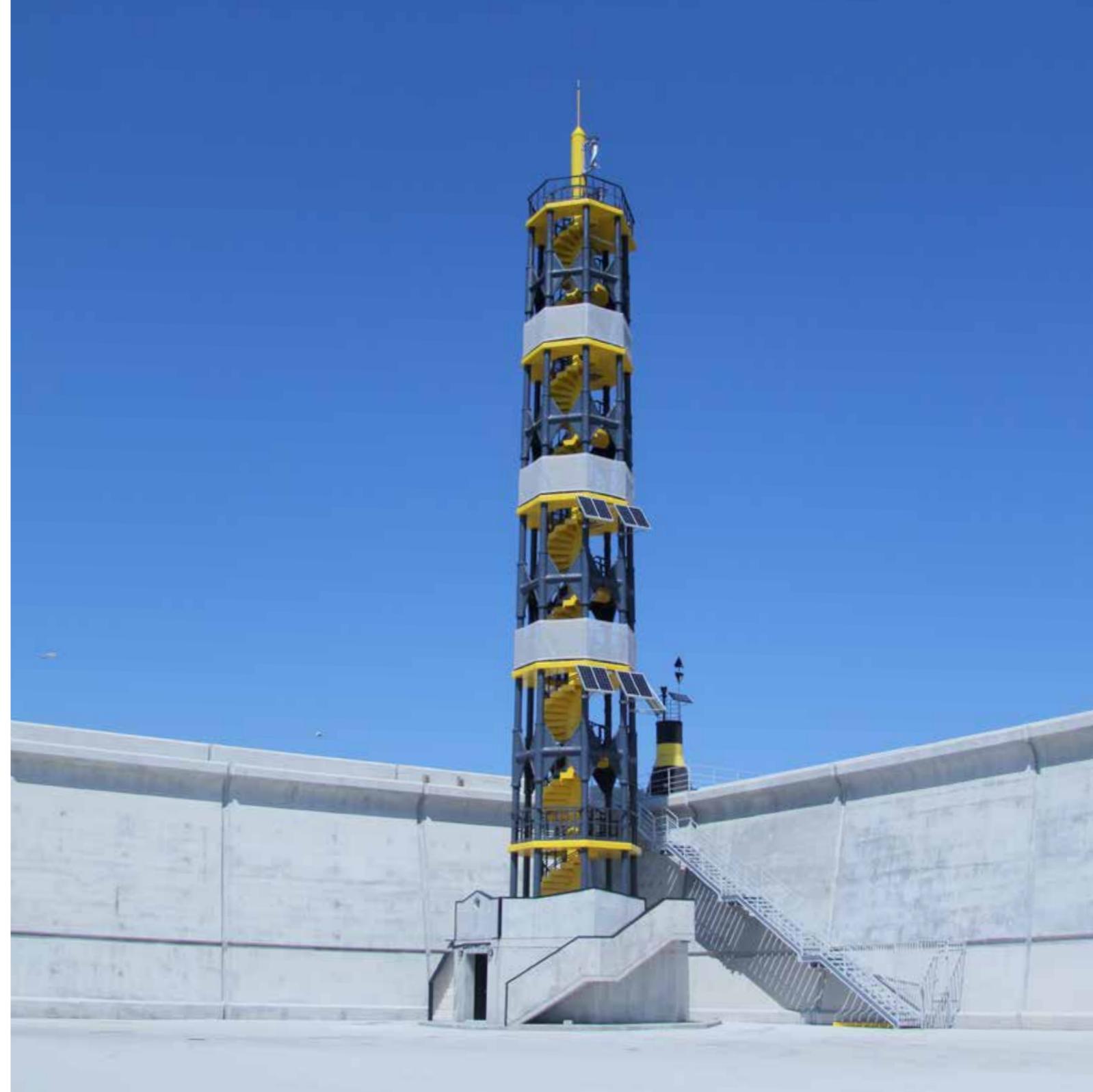
ACCIONA Infrastructure has technology centres in Madrid and Barcelona that specialise in sustainable building and water technology, respectively.

ACCIONA Construction's technology centre in Madrid is home to more than 100 people with multidisciplinary profiles. Such characteristics have helped to make the technology centre a source of infinite creativity. The centre is spread over 3,500 m² with 14 purpose-built laboratories and two production workshops for manufacturing prototypes and its research lines are structured into four main blocks: Materials, Infrastructures, Energy Efficiency and New Construction Technologies.

The ACCIONA Agua technology centre employs a team of 35 highly-qualified professionals that has spent more than 30 years dedicated to applying R&D+i to the treatment of

water and the use of membranes. The centre focuses on optimising the use of natural resources; minimising the production of polluting waste; achieving the correct environmental management standards for the sewage, waste and by-products generated by water treatment processes; organising training for personnel and awareness campaigns; and carrying out internal audits on process improvements.

First lighthouse in the world from composite materials
Valencia. Spain





The support of the R&D+i Department at every stage of the water cycle is what sets ACCIONA apart from its competitors. In the desalination sector, the company works with the latest membrane models and up-to-date energy recovery devices. It is also continuously researching new techniques for treating water.

ACCIONA Infrastructure collaborates with leading universities and technology centres around the world to carry out its research work.

This combination of commitment and excellence has made ACCIONA Infrastructure a leader in the development of solutions and alternatives, combining innovation with sustainability.

Sustainability

Sustainability is one of ACCIONA's strategic pillars. ACCIONA promotes a business model that strives to anticipate and responsibly manage the risks and challenges of sustainable development, as well as the new opportunities that this generates.

ACCIONA implements its sustainability strategy through its Sustainability Master Plan. This plan for 2020 encompasses and provides a company-wide framework for all of the firm's sustainability-related initiatives, defining targets in the areas of climate change, environment, society, people, good governance, value chain and innovation. Each area has strategic and operational objectives, applied across the whole organisation, with specific criteria for different business areas in order to introduce sustainability into the

individual characteristics of each business line.

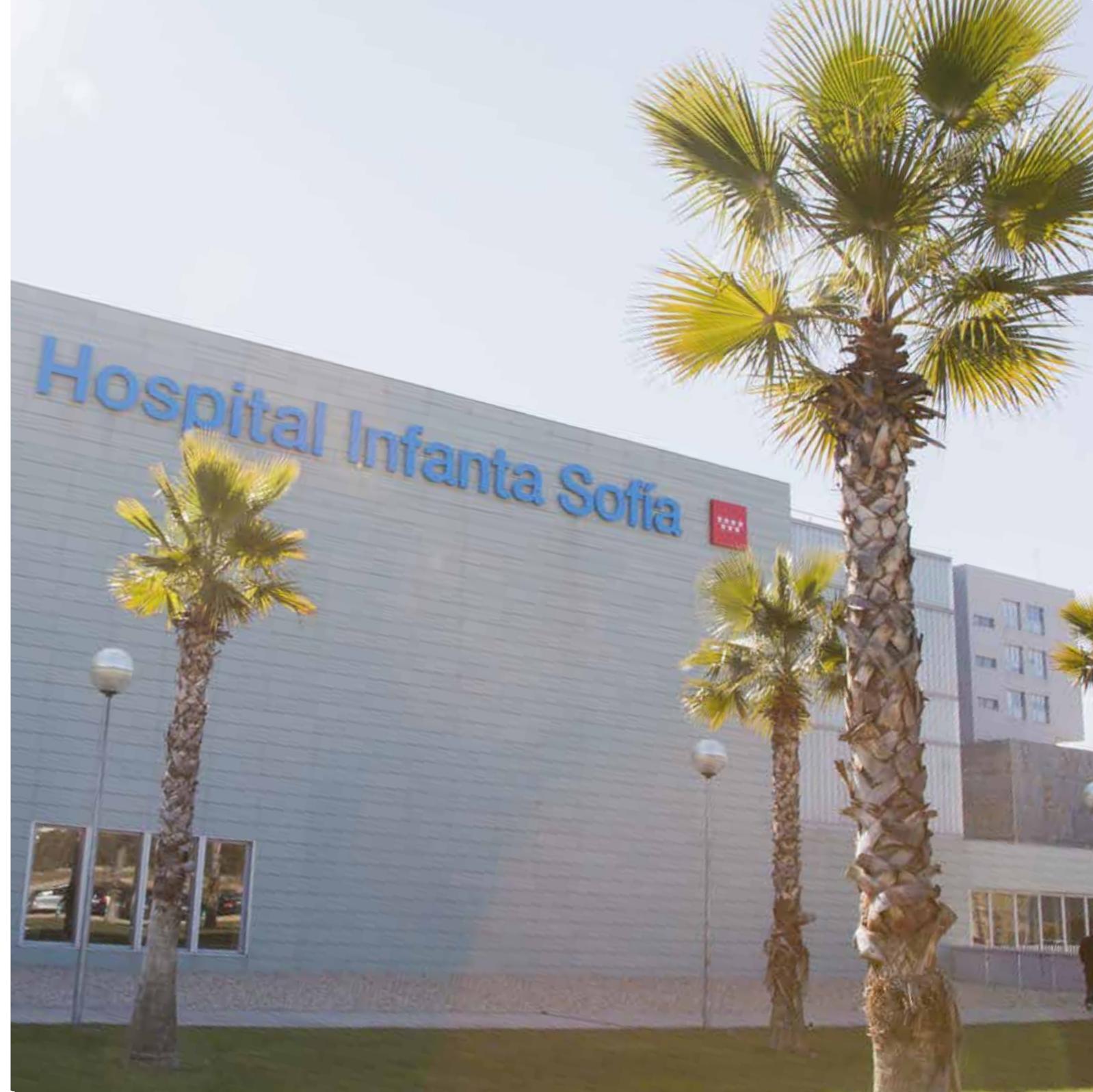
In short, ACCIONA's Sustainability Master Plan is directly associated with the company's vision and mission, in line with its strategic business priorities. ACCIONA takes responsibility for mitigating the risks and successfully responding to new opportunities that arise from the challenges of our environment.

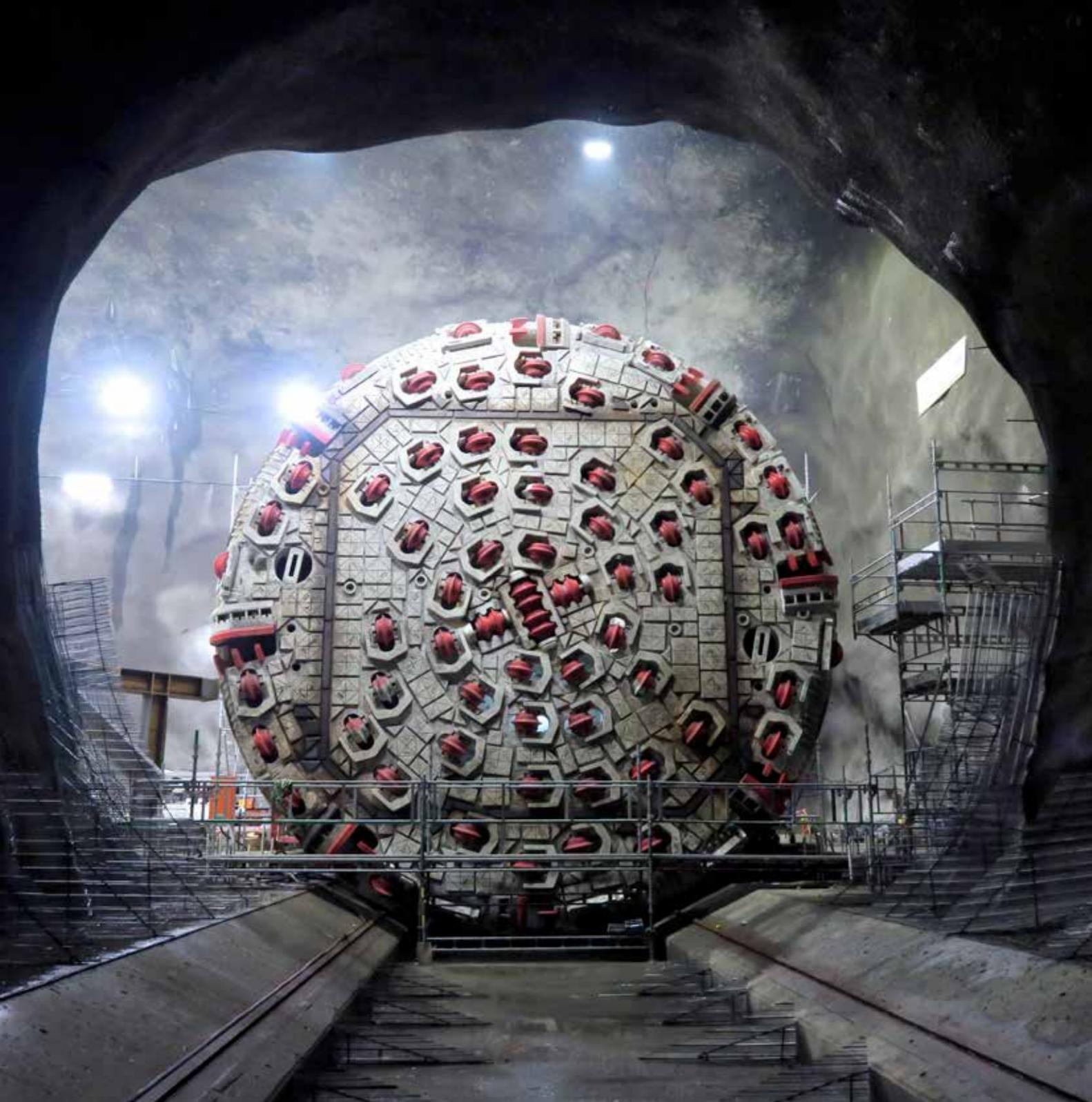
The aforementioned Sustainability Master Plan 2015 has resulted in:

- A 43.1% reduction in direct and indirect CO₂ emissions compared to 2010.
- A total of 85,700 tons of CO₂ being prevented (in the last six years).
- The hiring of people with a range of disabilities, accounting for 3.55% of the workforce in Spain.

- A 31.57% improvement in the occupational accident frequency index compared to 2011.
- Certified investment in innovation of €876 million during the 2010-2015 period.
- An active presence in international organisations such as the WBCSD and the Global Compact.
- A 6.5x increase in the positive net contribution of our water footprint compared to 2009.
- A presence in the main sustainability indices, such as the DJSI World or the FTSE4Good.

Infanta Sofia Hospital
The most efficient and sustainable in the world
Madrid. Spain





ACCIONA Construction

100 years of experience underlying the most modern technology

ACCIONA Construction is one of the most global companies in the field of civil engineering and special structures.

Its business units carry out projects on five continents within three areas of specialisation: Bridges, Roads and Special Structures; Railways and Tunnels; and Ports and Hydro Projects.

This specialisation combined with its global vision enables it to deliver the best solutions adapted to each project's specific needs.

Large-scale public works and a commitment to innovation are part of ACCIONA's DNA and its experience stretches back more than a century.

ACCIONA Construction applies the most advanced technologies to every aspect of construction, from the engineering through to execution of the works and their subsequent maintenance.

At ACCIONA, sustainability is a fundamental condition for progress and this principle permeates all of its civil engineering projects, which are

founded on absolute respect for the environment.

An international approach to providing solutions to local problems, decades of experience and an unwavering commitment to research and sustainability are the hallmarks of ACCIONA Construction.

Roads, Bridges and Special Structures

More than 1,700 km of roads
in the last 10 years and 600 bridges

ACCIONA Construction has combined nearly a century of experience with all of its specialist technical and human resources in its Bridges, Roads and Special Structures specialist unit. This enables it to provide a specific technical solution to every project and client, anywhere in the world, participating at every stage of a project, from the tender and design work through to the construction and maintenance of these infrastructures (roads, bridges, airports and special structures).

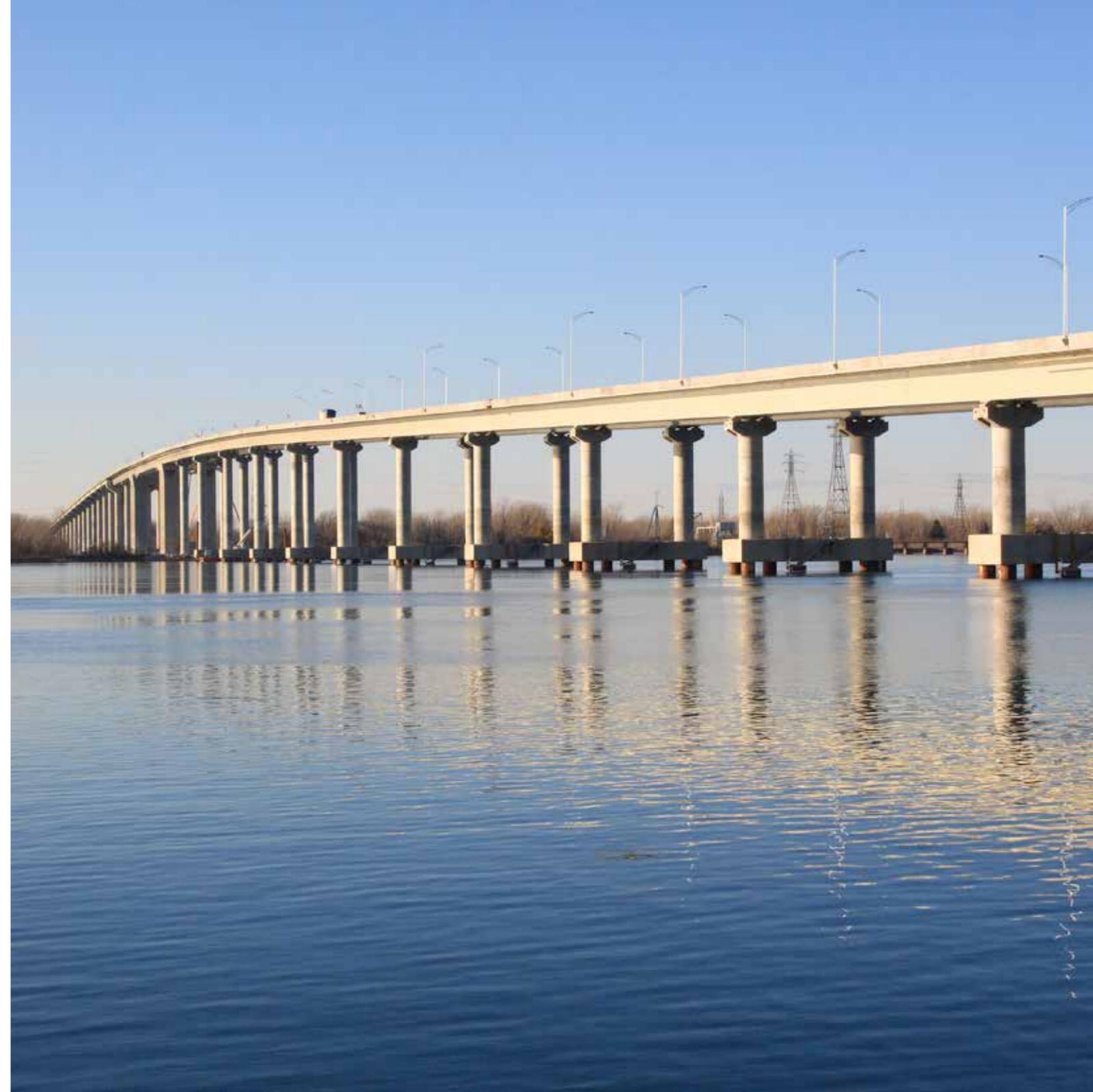
Thanks to its constant drive for innovation in search of excellence, ACCIONA Construction has become a world leader for constructing all types of bridges and viaducts.

ACCIONA Infrastructure Maintenance specialises in providing integral maintenance services for road, water and environmental infrastructures. It is a leader for infrastructure maintenance and conservation solutions, improving and protecting the environment for the benefit of

those that use or are affected by these infrastructures.

This specialist business unit is also capable of offering the best solutions for special structures in the most complex projects, covering every area of civil engineering and building construction, thanks to its proven commitment to innovation, its extensive experience and a great team of professionals.

The Beauharnois Bridge. A30 Highway
Montreal, Canada





Railways and Tunnels

More than 1,200 km of high speed lines
and more than 600 km of tunnels

The Railways and Tunnels specialist business unit covers every stage of the process, from feasibility studies and design, through to construction, works supervision and maintenance. It offers innovative solutions and advanced materials adapted to each project, integrating construction processes and sustainable best practices. It offers proprietary technology for laying ballastless track for high-speed lines and tramways.

The railway projects undertaken by ACCIONA Construction over the last 25 years include high-speed,

conventional, metro and tramways in Australia, Brazil, Chile, Colombia, Ecuador, Puerto Rico, Norway, Germany, Italy and Spain (currently the world's second longest high-speed network with 3,000 km in service).

ACCIONA Construction has developed its excavation techniques thanks to improvements in geotechnical research, the modernisation of ventilation systems and the optimisation of tunnel working conditions, which has enabled it to achieve higher

performance in constructing underground tunnels, beating previous tunnelling speed records.

Its relentless search for technical excellence driven by innovation has made it an international leader in developing railway tracks and underground works, covering a broad range of projects for all types of clients and needs.

Ports and Hydraulic Works

More than 30 ports and 50 dams in 12 countries

The ACCIONA Construction specialist business unit carries out all types of projects to design and construct ports, dry docks, shipyards, quays, marinas, dams, hydroelectric plants, navigation channels, irrigation channels, pipelines and drains, drawing on more than a century of experience of executing complex projects, combined with its

technological dominance and the use of new materials and construction techniques.

ACCIONA Construction has helped to construct some of the most important dams in Europe, Africa and South America and is currently involved in one of the largest dam construction projects in North

America, the Site C dam in Canada.

ACCIONA Construction is a world leader for major port works using caisson technology, with its own fleet of caisson-building floating docks capable of constructing concrete caissons up to 67 m long, 32 m wide and 34 m high within a 10 day period.

External Port of Ferrol
A Coruña, Spain



ACCIONA Concessions

ACCIONA Concessions is one of the largest global infrastructure managers in terms of number of projects and business volume.

It is responsible for privately developing, designing, constructing, financing, managing, operating and maintaining infrastructures in the social infrastructure sector (universities and hospitals) and for transport infrastructure (roads, railways, ports and irrigation).

It currently manages 25 transport infrastructure projects (roads, tunnels, railways, ports and irrigation) and social infrastructures (hospitals and universities) in Spain, Canada, Mexico, Chile, Australia and Brazil.

It has accumulated experience from 40 concessions since it first entered this sector.

It has a team of nearly 900 professionals, headquartered in Madrid, with regional teams for Latin America, Canada, Asia-Pacific and Europe.

It analyses an average of 45 projects a year, pre-qualifying for more than 50% and successfully winning more than 25%.

Its first PPP project was in 1862 (Compañía del Ferrocarril de Medina a Zamora y de Orense a Vigo).

Since 2000, it has been awarded more than 30 international prizes,

including in recent years the prize for the Sydney Light Rail project ("Best Project Finance Deal – Australia & New Zealand 2015" from FinanceAsia, "Asia Pacific PPP Deal of the Year 2015" from Infrastructure Investor, and "Asia-Pacific PPP Deal of the Year 2015" from PFI); the Toowoomba Second Range Crossing in Australia ("Asia-Pacific Road Deal of the Year 2015" from PFI, "Asia-Pacific Road Deal of the Year 2015" from IJGlobal, and "Partnership Gold Award - Best Road Project 2016"); the A-30 highway in Canada ("Premio Internacional de Obra Pública Agustín de Betancourt 2015") and the Autovía de la Plata highway in Spain ("Europe & Africa Refinancing Deal of the year 2015" from IJGlobal).

Toowoomba Second Range Crossing
Queensland, Australia



ACCIONA Agua

ACCIONA Agua is the division responsible for managing the complete water cycle, a service that benefits the general population, from capturing water resources and making them fit for human consumption, through to desalination, treatment and returning them to the natural environment.

We are a leading company in the water treatment sector, capable of designing, constructing and operating drinking water treatment plants, waste water treatment plants, tertiary treatment services for water re-use and reverse osmosis desalination plants. ACCIONA Agua is committed to innovation and the use of the most advanced technologies, as well as ensuring quality in all of its activities.

The company can provide integral services, which encompass every stage of the water treatment process, making it suitable for human consumption, distributing it to local populations and treating urban and industrial waste water, with direct billing for end users.

ACCIONA Agua's mission is to become a leader in its sector, providing global solutions that contribute to sustainable development in the water sector by incorporating innovation into the design, execution and operation of water treatment, purification and desalination plants.

ACCIONA Agua's strategy is based on maintaining its presence in the

integral water cycle in countries where it is already a leader, such as Spain, Italy and Portugal. It is also fundamental for the company to grow internationally, building a portfolio of efficient and emblematic water desalination and treatment plants in strategic regions such as India, Africa, the Middle East, South East Asia, Australia and the American continent.

At present, ACCIONA Agua supplies the needs for a total population of more than 90 million people in 30 countries around the world.

Sea Water Desalination Plant
Adelaide. Australia

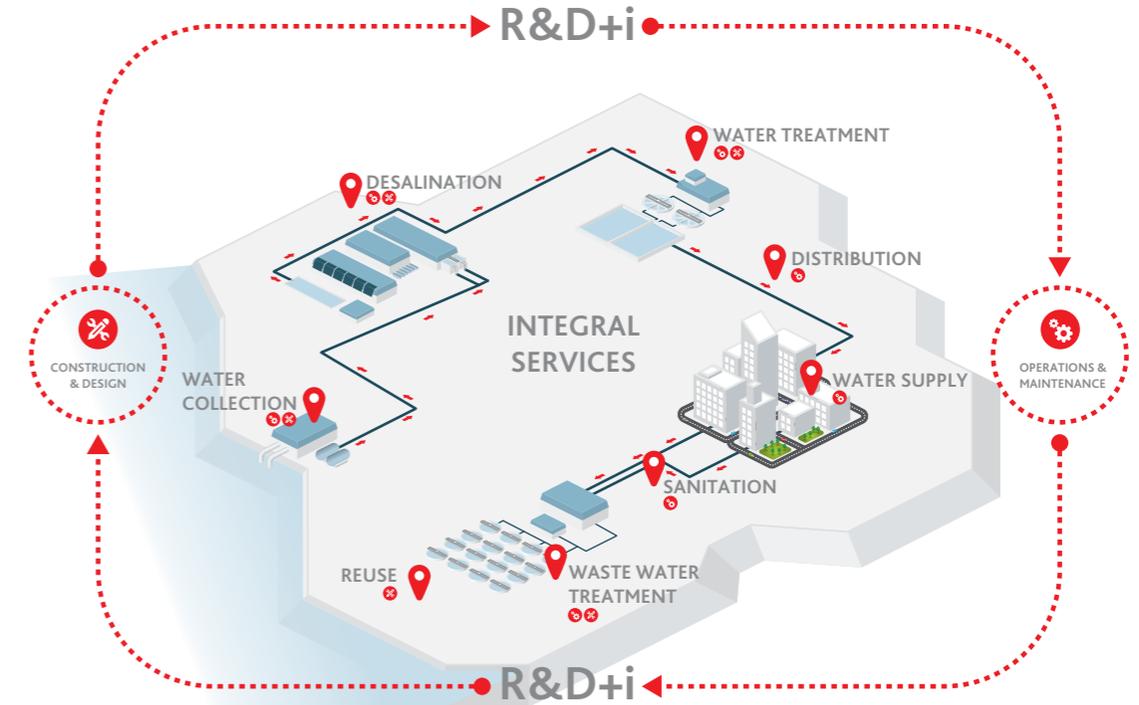




Drinking Water Treatment Plant
Mundaring, Australia



Torrevieja Desalination Plant
Control Center, Alicante, Spain



D&C for water treatment plants

ACCIONA Agua is committed to innovation and the use of the most advanced technologies, as well as ensuring quality across every sphere of activity. The plant design and construction (D&C) area uses two distinct business models for municipal and industrial plants.

- Desalination plants for sea water and brackish water. (75+ plants / Installed capacity: 2.7 million m³/d / Population supplied: 13.4+ million)

- Drinking water treatment plants. (115+ plants / Capacity: 8+ million m³/d / Population supplied: 27+ million)
- Waste water treatment plants (300+ plants / Capacity: 13.4 million m³/d / Population supplied: 55+ million)
- Tertiary treatment and reuse.
- Treatment of waste from water treatment processes.

Automation and control

This is one of the company's primary sources of know-how.

All processes and installations are run by control and automation equipment, which requires specialist maintenance, updates and continuous monitoring in order to optimise plants and processes. This area operates across many of the company's departments, providing support for specialised tasks and adding value to proposals to boost competitiveness and optimise designs.

Management of integral water cycle services

We have been safeguarding the correct management of the integral water cycle for more than 30 years.

The stages involved in this cycle begin with capturing water in its raw state, treating it in drinking water treatment plants to make it fit for human consumption, maintaining and controlling water reserves, managing distribution networks and subsequently distributing the water to the general population. Water is continuously analysed in our laboratories to check its status and

ensure that it reaches the end user with the highest quality.

We also provide a service to systematically evaluate supply and sewerage networks. This ensures that the municipal water supplies that we manage perform at optimum levels thanks to the use of the latest available technologies designed to detect and repair leaks, minimising losses.

The management activities of the integral water cycle are:

- Operations and maintenance contracts: ACCIONA Agua has been awarded contracts for more than 160 conventional and industrial water treatment plants.
- Integral services: We ensure the correct management of the integral water cycle, adapting the water supply to ensure that it complies with optimum quality criteria for daily use and strict environmental standards. We currently serve more than 180 municipalities in Spain and Peru, with a combined population of more than 15.3 million people.



ACCIONA Industrial

ACCIONA Industrial specialises in industrial EPC and turnkey projects with a high technology content. Its activities are structured around five business lines: Thermal Generation, Hydroelectric and Photovoltaic Generation, Oil & Gas, Transmission Networks and Installations.

The leadership and management capacity of these projects covers every phase: from the basic and detailed engineering, procurement and construction, through to assembly, commissioning, operations and maintenance.

Thermal Generation

ACCIONA Industrial is a leader in the sector for turnkey solar CSP projects, with more than 700 MW in accumulated capacity. These types of plants generate electricity by harnessing solar radiation using a heat conducting fluid. ACCIONA Industrial is capable of carrying out projects in remote environments under all types of adverse conditions. It is currently present in the main

geographical regions for this sector and is developing or constructing projects in countries such as South Africa, Canada, Australia, UAE, Egypt, Mexico, Brazil and Chile.

ACCIONA Industrial has achieved this leadership position through its commitment to quality, innovation and its use of the most advanced engineering techniques, developing new technologies based on the geographical locations of its projects and the needs of its customers. One of the most important technologies incorporated into solar CSP plants by ACCIONA has been molten salt thermal storage systems, which enable plants to continue generating energy even after the sun has set.

ACCIONA Industrial was the lead contractor on Noor I, the largest solar CSP plant constructed to date, located in Ouarzazate (Morocco). This plant uses CSP (Concentrated Solar Power) technology with parabolic trough collectors and molten salt thermal storage. It came into operation at the end of 2015 and has a capacity to generate 160 MW of electricity.

In South Africa, the Kathu CSP Plant is currently under construction. It will be able to generate 100 MW and its finalization is scheduled in 2018.

This business line also includes conventional power stations with heat engines and ACCIONA has various projects in Mexico, such as the Baja California Sur III and Baja California Sur V plants. The company is also present in this country with open cycle plants, such as Baja California II, which has a 3x45 MW configuration.

We are a specialist in biomass projects, with more than 60 MW of installed capacity and an ability to manage more than 420,000 tons of biomass every year.

ACCIONA industrial plans to continue building its portfolio of photovoltaic projects and is committed to clean and competitive technologies.



Adriatic LNG Terminal
Spain - Italy



San Rafael Hydroelectric Plant
Nayarit, Mexico

Oil & Gas

ACCIONA Industrial has extensive experience in constructing liquid natural gas (LNG) pipelines and storage and regasification terminals, having been directly involved in constructing 75% of Spain's storage capacity.

Moreover, ACCIONA Industrial is a recognised leader for maritime projects such as jetties and breakwaters, employing ground-breaking techniques and technologies.

Transmission Networks and Electrical Substations

ACCIONA Industrial has more than 20 years of experience in this sector covering a wide range of activities, from low-voltage electrical installations thorough to 400 kV lines

and substations. Its current projects include Empalme II in Mexico with more than 100 km of lines and five 400 kV substations, one of which uses GIS technology.

Hydroelectric Generation

ACCIONA Industrial has specialised in the engineering and construction of hydroelectric plants, including dams and civil engineering projects, for more than 30 years. More recently, this division has begun to

carry out EPC and turnkey contracts in Mexico, including the completed San Rafael hydroelectric plant and the Puebla project.

In this sector, ACCIONA Industrial offers every service

required to construct a hydroelectric plant, including feasibility studies, basic and detailed engineering services, EPC or turnkey construction, commissioning, operations and maintenance. In the photovoltaic generation

sector ACCIONA Industrial is currently constructing the world's largest solar plant in Dubai (UAE) with a capacity of 800 MW, called the Mohammed bin Rashid Al Maktoum Solar Park (Phase III).

ACCIONA Service

ACCIONA Service combines a broad range of services that enables it to offer integral solutions to its clients.

It is responsible for operating and maintaining assets in the infrastructure, industrial and cities, taking advantage of synergies and providing a global and integrated management service based on all of the activities in the services division.

Airport Services

ACCIONA Service is a leader in the provision of airport services, working with the major airlines and one of the leading independent handling companies in Spain and Germany.

It has positioned itself as the preferred services partner for leading national and international companies. It is present in 18 countries and continues to expand internationally.

ACCIONA Service makes it possible to offer clients a single business model through which they can contract a single service or obtain a comprehensive management facility

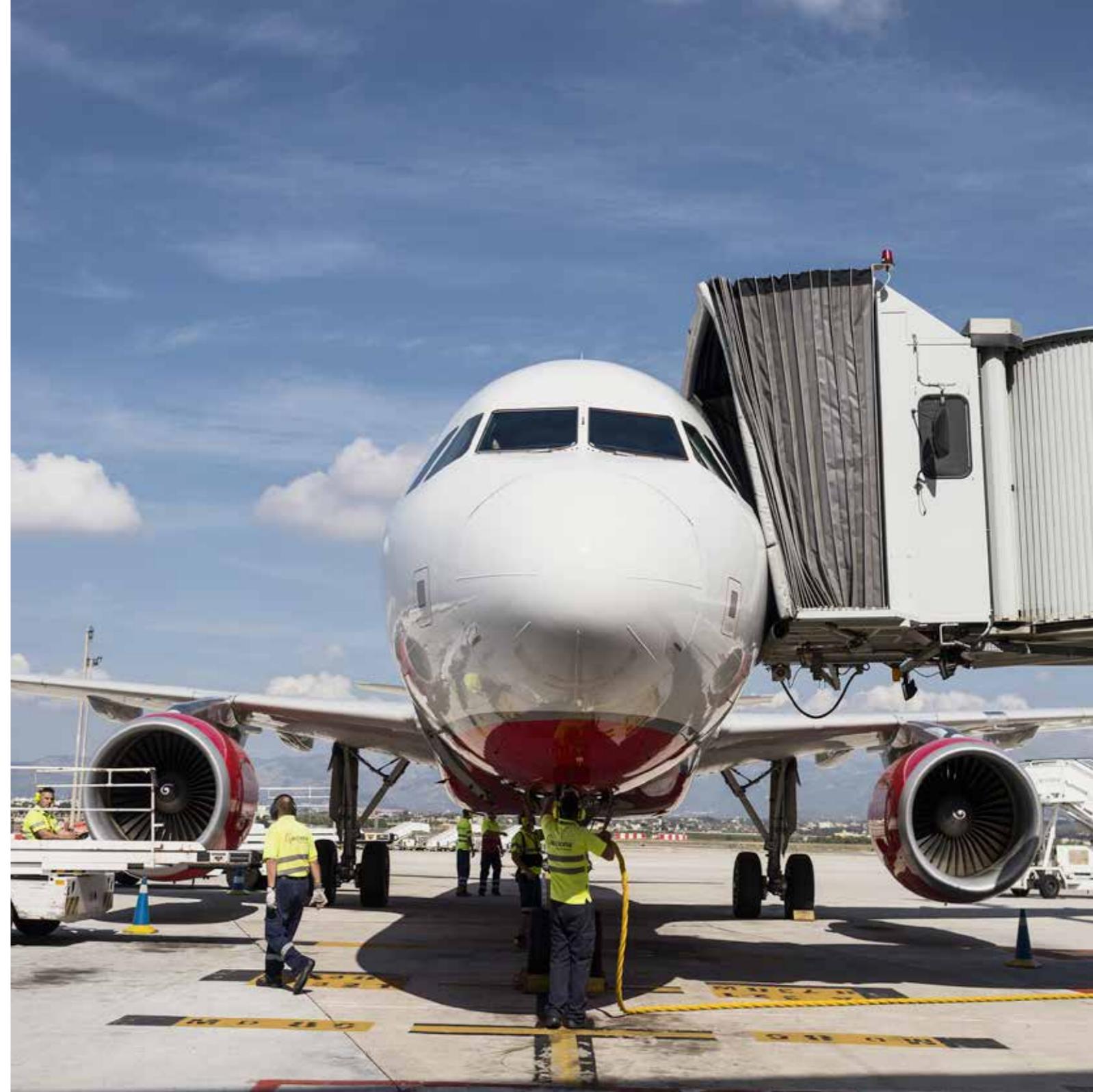
T&D and Technical Maintenances

ACCIONA Service is firmly established in the most important areas for expansion in the development of power transport and distribution networks as well as

for all of their activities. The client therefore receives advice and a service that is continuously adapted to its needs, optimising resources and costs.

power generation. It also specialises in operating and maintaining renewable energy assets in the wind, photovoltaic and high-voltage sectors.

Airport Services
Majorca. Spain





New Vigo Hospital
Galicia. Spain



Botanical Garden
Barcelona. Spain



Wu Kingdom Helv Relic Museum
Immersive and interactive installation
Wuxi. China

Facility Services

ACCIONA Service offers the most extensive service coverage, providing customised solutions that enable clients to select a single service or a comprehensive management facility using IFM contracts (integrated facilities management) that include cleaning, maintenance, auxiliary services, gardening and BPO.

Energy Efficiency

ACCIONA Service can manage clients' energy consumption and supply, selecting the most suitable energy source in each case, optimising consumption, improving performance and encouraging efficient energy use.

Forwarding

ACCIONA Service offers customised forwarding solutions around the world.

It performs more than 75,000 transport operations every year and has been a leading freight agent in Spain for several consecutive years according to the IATA ranking.

Rail

ACCIONA Service also specialises in railway transport for large loads of all types of goods, as part of national or international projects

Urban and Environmental

ACCIONA Service manages and provides integral solutions for public administrations, including highway cleaning, waste collection, maintenance and conservation of beaches and parks, landscaping and gardening, environmental works, and golf course and sport facility maintenance.

Healthcare Services

ACCIONA Service helps to improve the lives of people that require special services, Healthcare transport, respiratory therapies, social care, electromedicine and goods and drug logistics.

Smart City Services

ACCIONA Service uses an innovative business model, applying new information and communication technologies to municipal services, education, hospitality and tourism, and medical centres.

Events and Museums

ACCIONA Producciones y Diseño, S.A. (APD) takes on large-scale international projects involving museums, exhibitions, events, trade fairs, congresses and thematic planning. Its services include consultancy, planning, design, production, technical and artistic operations, management and commercialisation, offering comprehensive solutions to public and private clients.



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