

# ACCIONA

## Company Overview

March 2023



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# 01

## COMPANY OVERVIEW

# ACCIONA AT A GLANCE

Providing the state-of-the-art sustainable solutions of today while exploring the solutions for tomorrow

- ✓ **Leading greenfield developer and operator of sustainable and regenerative Energy & Infrastructure assets**  
Sustainability as our main strategic guideline
- ✓ **Focus on the energy transition and the global megatrends for a zero-emissions world, with three group of activities:**
  - ✓ **Energy:** one of the world's largest owners and operators of renewable generation assets
  - ✓ **Infrastructure:** expert in design, construction and operation of high-profile construction, water and concessions projects
  - ✓ **Other activities:** Property Development, Financial Services, Electric Urban Mobility & Others
- ✓ **Listed in the Spanish Stock Exchange, constituent of IBEX-35 - Spain's benchmark stock index -**  
~€10bn mkt cap; ~€15bn EV; c.45% free-float
- ✓ **Family-owned company with more than 100 years of history → Long-term focus & stable shareholder base**
- ✓ **Global presence → 56% of revenues from international markets**
- ✓ **Close to 50,000 employees in 55 countries**
- ✓ **Robust balance sheet → 2.5x Net debt/EBITDA ratio**  
Capability to invest heavily in the enormous opportunities derived from the need to decarbonize the economy



# A UNIQUE BUSINESS MODEL



# 25 YEARS OF SUSTAINABLE SOLUTIONS

More than  
**300 TWh**  
produced



Fort Bend County  
Texas



Cunningham  
Texas

**10m sqm.** of houses,  
industrial, commercial or office  
buildings



Valdebebas  
Madrid

**6,000** kms of roads  
**600** major bridges



Cebu bridge  
Philippines

**3,000** km  
of high-speed rail



Linha 6 underground,  
Brasil

**85** water treatment  
plants managed



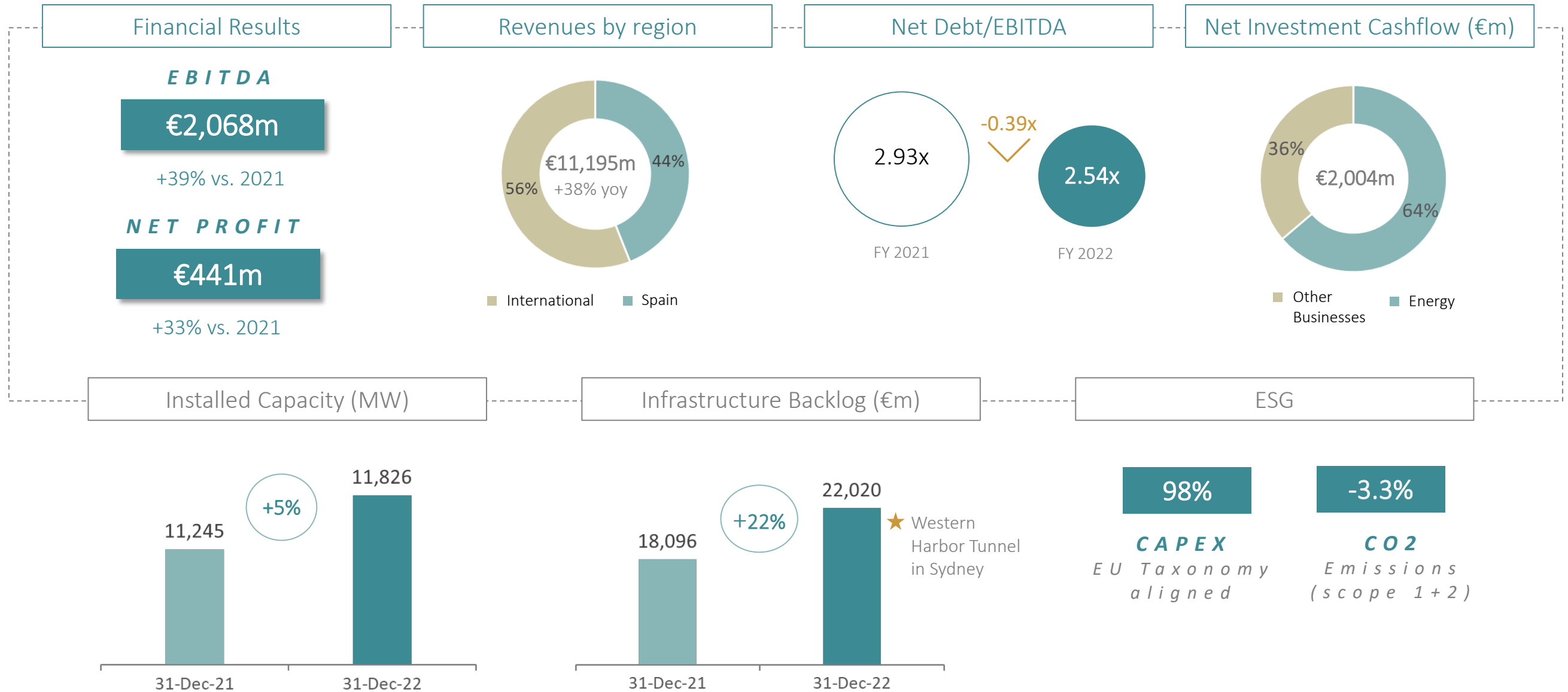
Al Khobar I desalination plant  
Saudi Arabia

## S.M.A.R.T INFRASTRUCTURES

Sustainability, Mitigation, Adaptation,  
Resilience and Transformation

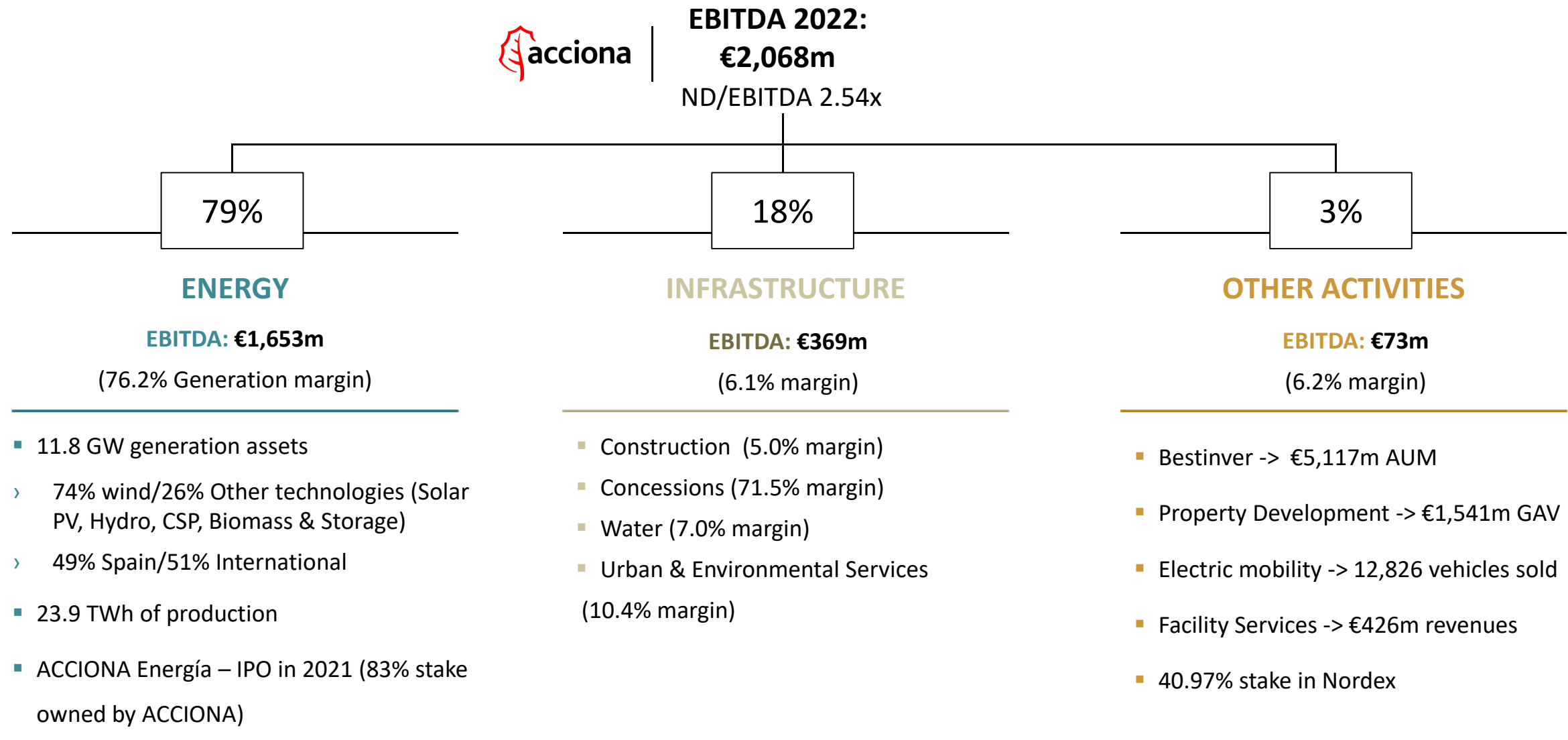
**98%** capex aligned to  
**European taxonomy**

# 2022 HIGHLIGHTS





# GROUP EBITDA MAINLY DRIVEN BY ENERGY



02

ACCIONA Energía

# ACCIONA ENERGÍA – 82.7% stake owned by ACCIONA

A renewable energy & sustainability pioneer with 30 years track-record

## LEADING INDEPENDENT RENEWABLE ENERGY PURE-PLAY

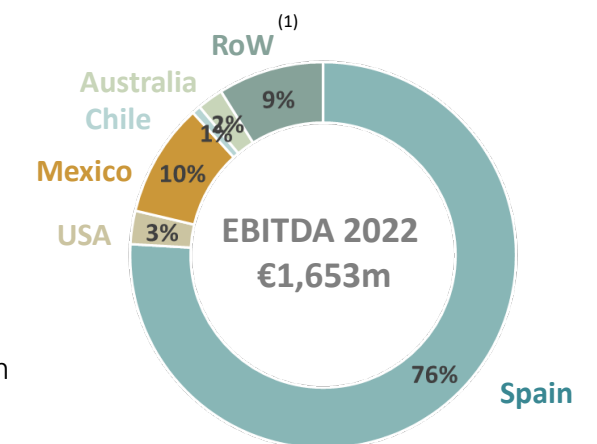
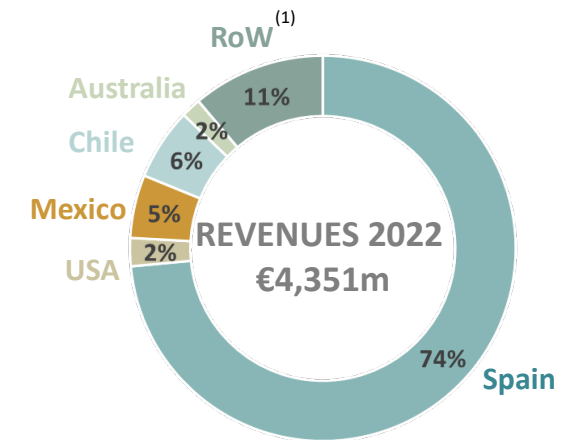
- › Pioneer in the large-scale deployment and operation of renewables across the globe
- › Global reach & technological diversification – distinct competitive advantages
- › €4.4bn revenues and €1.7bn EBITDA in 2022
- › Large, efficient & cashflow generative operating fleet, exclusively renewable – 11.8 GW installed capacity
- › Highly-contracted, low-risk business profile – 78% contracted output and 7-year residual contracted life
- › Strong focus on operational excellence and life extension of generation fleet – unique approach

## INDEPENDENTLY LISTED COMPANY - IPO AS ENABLER OF HIGHER GROWTH

- › Stand-alone subsidiary of ACCIONA Group (82.7%) – successful IPO process completed on 1 July 2021
- › Market cap (current) ≈ €12.1bn; Enterprise value ≈ €14.1bn
- › Strong commitment to Investment Grade credit ratings: BBB- by Fitch and BBB (high) by DBRS
- › ESG at the heart of our strategy and philosophy – best-in-class ESG rating obtained after the first year trading, entering the most relevant stock market indices

## DOUBLING SIZE PROFITABLY & PRESERVING A LOW RISK PROFILE

- › Targeting to reach 20 GW of total installed renewable capacity by 2025 and >30 GW by 2030
- › Targets supported by 19 GW of more mature development projects + 18 GW of early-stage pipeline
- › Strong results amplify capacity to fund growth – unique balance sheet position and flexible funding model as key strategic advantage in evolving PPA and credit markets
- › Aiming at attractive and sustainable shareholder returns – dividend payout of 25-50%, subordinated to investment plan & credit ratings



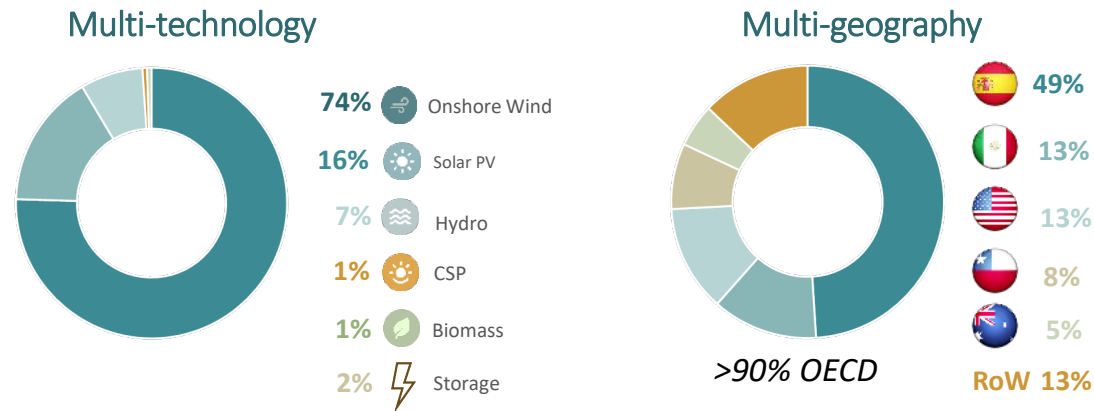
# OPERATING FIGURES AT A GLANCE

**11.8 GW<sup>(1)</sup>**  
INSTALLED CAPACITY

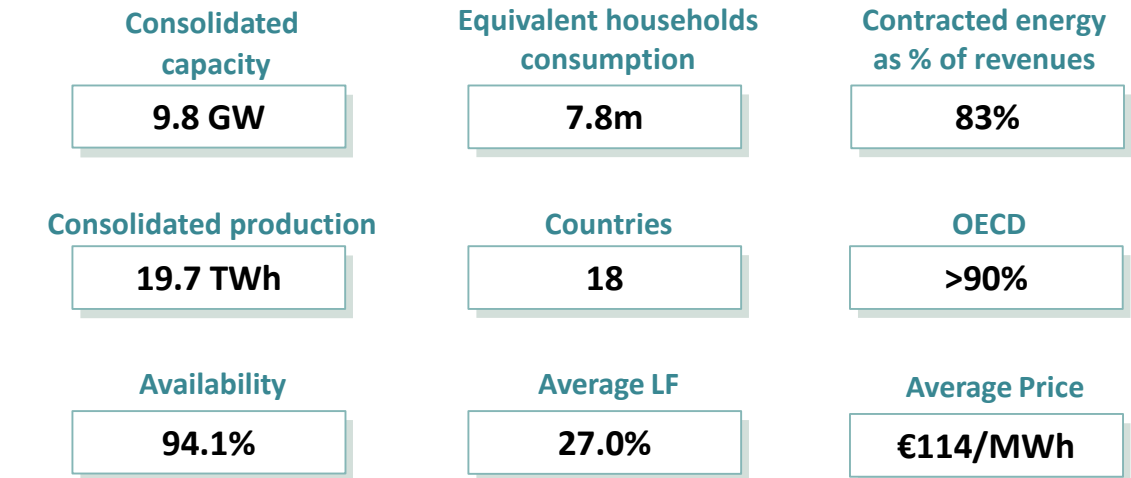
**23.9 TWh**  
TOTAL PRODUCTION

**78% contracted output<sup>(2)</sup>**  
7 years average residual contracted life

## 11.8 GW Total installed capacity



## 2022 operating figures



Notes: (1) Based on year-end 2022 total installed capacity; (2) Regulated, Feed-in Tariff, PPA and short-term hedging

# GLOBAL REACH ACROSS 5 CONTINENTS

Presence in 18 countries & 11.8 GW of total installed capacity at December 2022

**Total Installed capacity**  
11.8 GW

**Total Consolidated capacity**  
9.9 GW

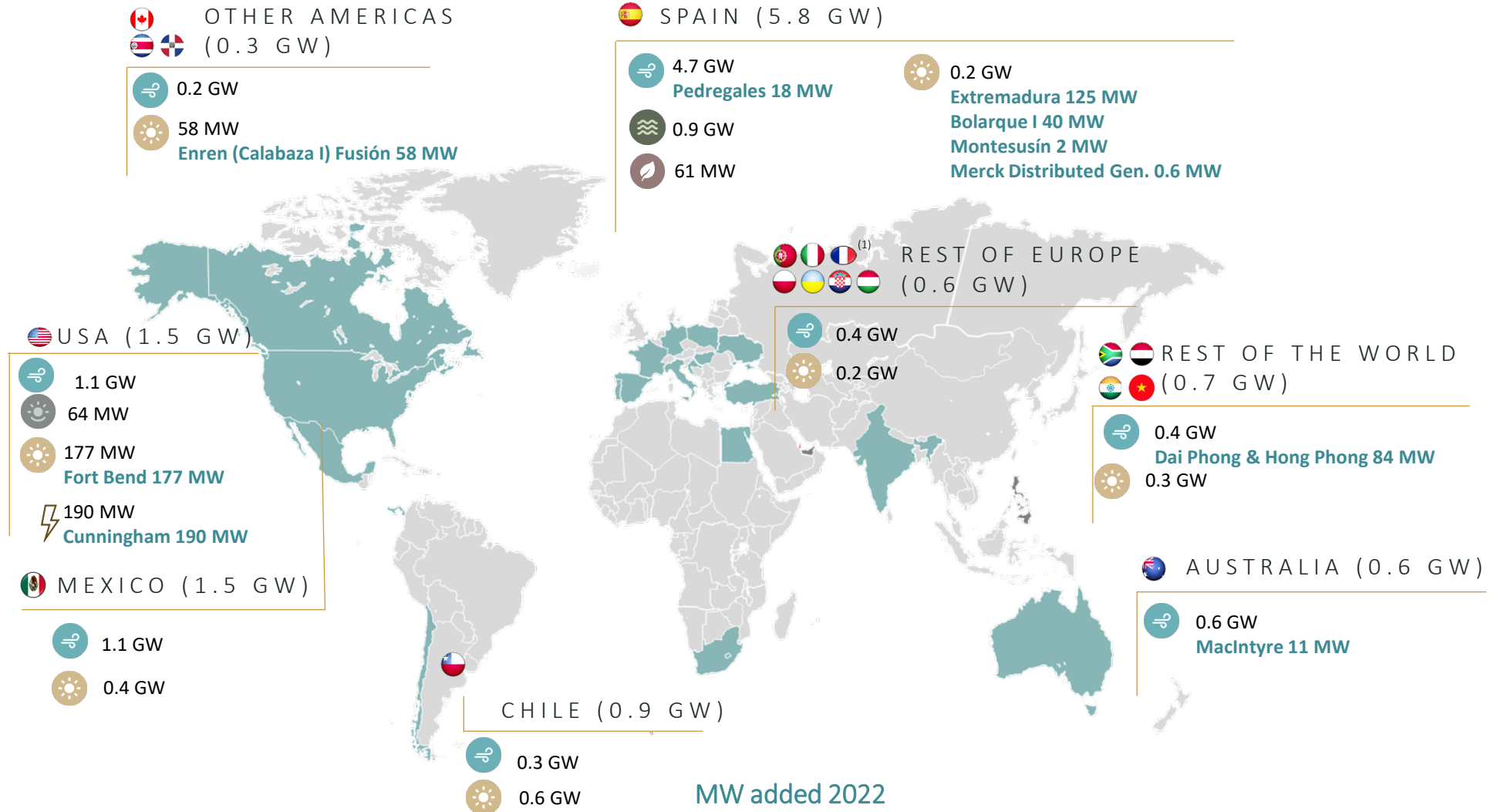
**+581 MW**  
Net variation in total installed capacity in 2022

**+715 MW**  
Net variation in total consolidated capacity in 2022

**+706 MW**  
Total MWs added in 2022

**Total Production**  
23,910 GWh

**Consolidated Production**  
19,657 GWh



MW added 2022



1. Acquisition of Equinov, specialist provider of corporate energy efficiency and energy management services in France

# FULLY INTEGRATED ACROSS THE VALUE CHAIN

## PROJECT DEVELOPMENT

- Local hubs with global reach with a team of >100 people
- Project structuring capabilities: Tailor-made projects to optimize LCOE and maximize returns

## ENGINEERING & CONSTRUCTION

- In-house capabilities
- Delivering high quality assets and optimizing LCOE
- Extensive experience in resource evaluation: Pioneer in methodologies and tools: team highly recognized by advisers and lenders for their technical knowledge across the globe

## SUPPLY CHAIN

- Large scale – purchasing power
- Strong relationship with Tier-1 OEMs
- Preferred client status with Nordex
- 1,619 Master Supply Agreements

## O&M AND ASSET MANAGEMENT

- Higher availability than market standards
- >15GW managed through CECOER
- Predictive maintenance for 'infinite' useful life
- Advanced digital strategy

## ENERGY MANAGEMENT

- Energy management tailored to client needs – premium product
- Preferred partner for large multinationals
- Multi-product offering and offtake solutions
- Top-4 global developer by corporate PPAs
- Pioneering ancillary services
- B2B expansion plan

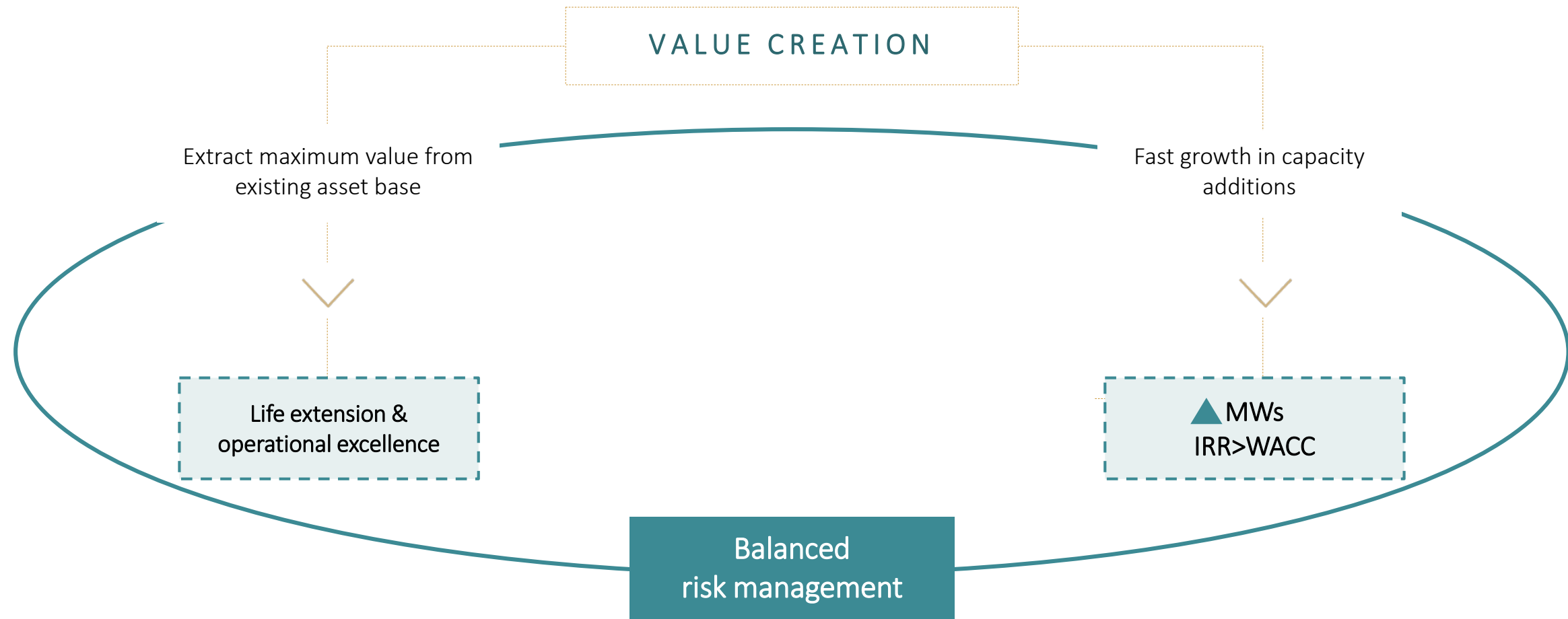
Our experience and in-house development, construction, operational and life extension capabilities allow for **Levelised Cost of Energy optimization ≈ ↓12-15%**

Further value creation underpinned by energy management capabilities

# VALUE CREATION STRATEGY

Key value drivers: life extension & profitable growth

Balanced risk management underpinned by major value creation from life extension of existing asset base, which also enables targeting for profitable growth with higher returns



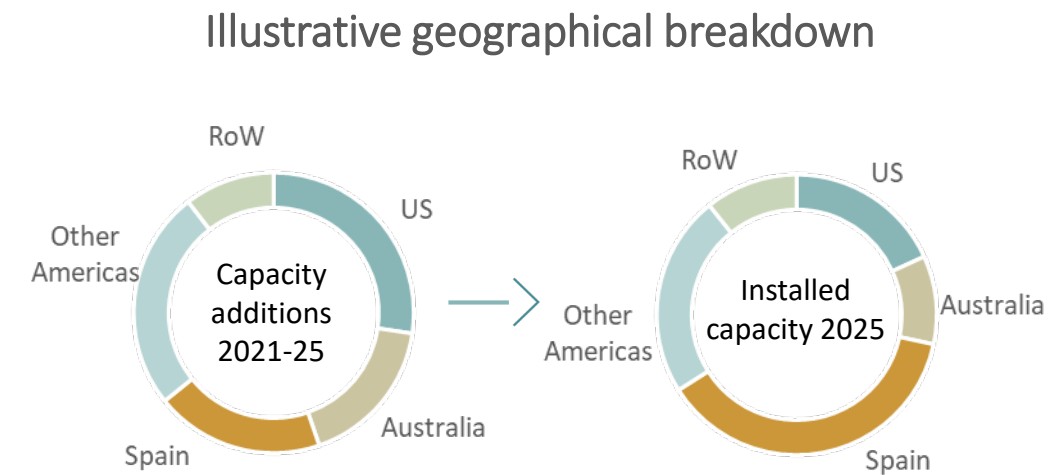
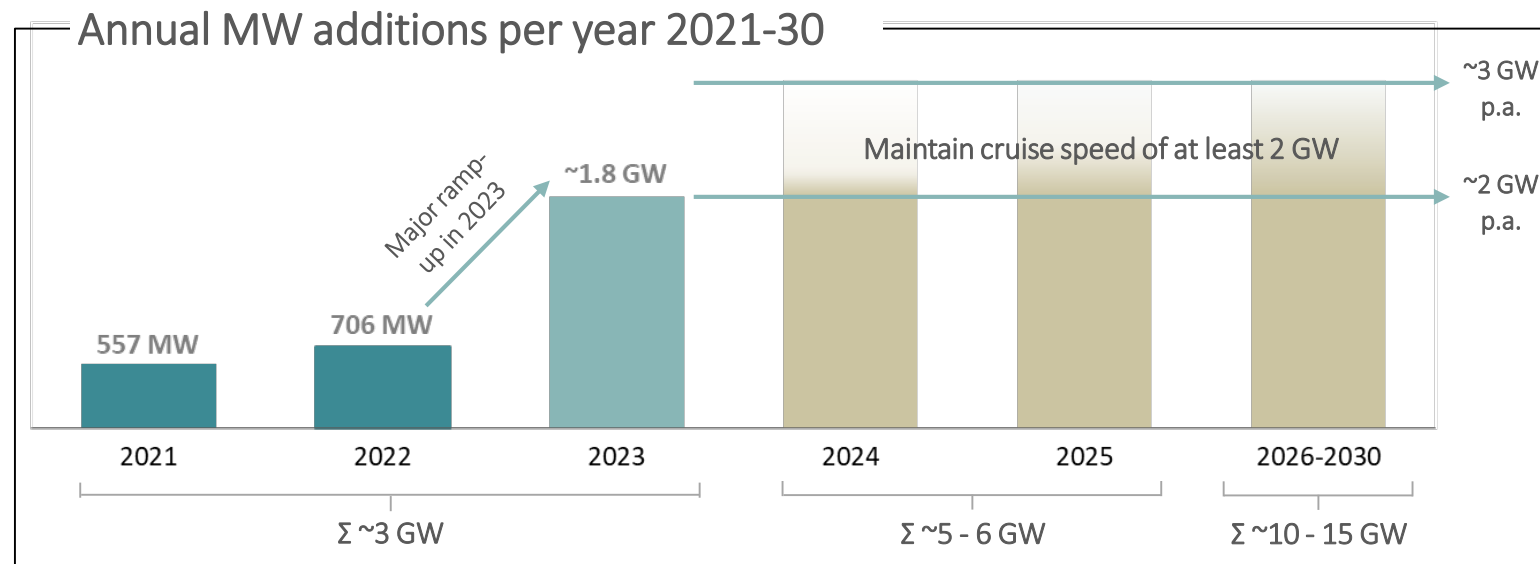
# ENERGY TRANSITION GROWTH OPPORTUNITY

## DECARBONIZATION TARGETS AND WIDER INDUSTRY FUNDAMENTALS ARE DRIVING AN UNPRECEDENTED GROWTH IN RENEWABLES WORLDWIDE

- › CO2 emissions reductions globally by 2050 and strong governmental support
- › Wind and Solar PV technologies fully proven, competitive and integrated into mainstream electricity systems
- › Overall energy demand and electrification is expected to increase
- › Policy trends (i.e. IRA) are a very strong tailwind for the industry despite well-identified bottlenecks such as permitting

## SOLID AND VISIBLE PIPELINE TO DRIVE AMBITIOUS GROWTH PLAN

- › Aspiration to do 2GW at least in coming years and objective underpinned by 38 GW of pipeline well diversified
- › Increase in the pipeline in both wind and solar as well as new technologies (BESS, offshore, green hydrogen)
- › Financial discipline at the centre - capacity additions conditional on project return environment and preservation of investment grade rating
- › Selective approach to growth opportunities underpinned by long-standing presence and capabilities in a wide range of key geographies





03

INFRASTRUCTURE

# INFRASTRUCTURE - Global leader in transformative Infrastructure projects

Differentiation through specialization and ground-breaking use of technology , providing innovative, sustainable and impactful solutions globally

## CONSTRUCTION

- › Specialist in large civil construction projects with core capabilities particularly in rail, tunnels, bridges, ports, hydro, and Industrial high-tech turnkey projects
- › Australia being our main market
- › Increasing weighting of collaborative contracts

## CONCESSIONS

- › Established player in the PPP infrastructure market
- › Transport and social infrastructure as core sectors
- › Young portfolio following recent asset rotation

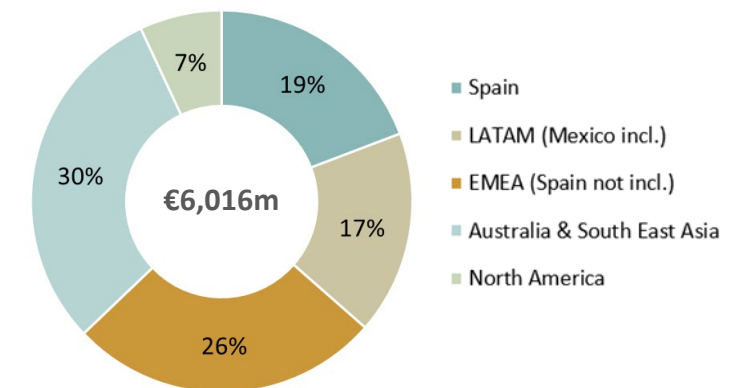
## WATER

- › Global leader in reverse osmosis desalination: 6.5x less GHG than traditional thermal technologies
- › Specialist in D&C of large water treatment facilities
- › Management of entire water cycle
- › Strong presence in Middle East

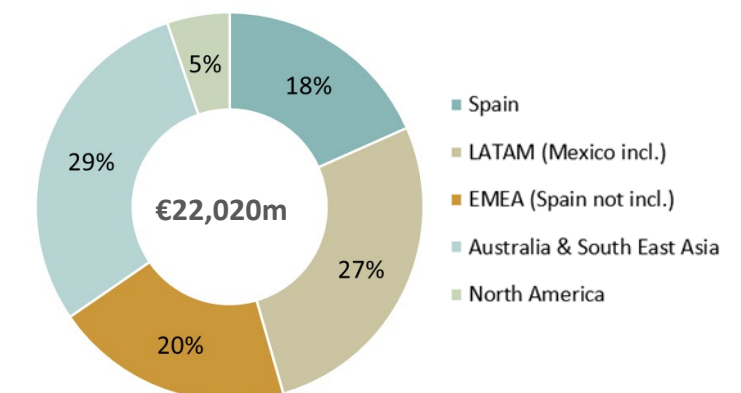
## URBAN & ENVIRONMENTAL SERVICES

- › Collection, treatment and recycling of solid urban waste, cleaning of public infrastructures

2022 Revenues by region



2022 Backlog by region



MAXIMISING OUR CONTRIBUTION TO THE SUSTAINABLE TRANSITION

# INFRASTRUCTURE BACKLOG: €22,020m at Dec 2022

Record backlog ever, with Australia & New Zealand as ACCIONA's main Infra markets

## EUROPE

- Föller Line Rail: €1,000m (60%)
- Moss Railway: €654m (45%)
- WtE NESS: €488m (100%)
- E6 Road: €443m (100%)
- S19 Road: €407m (100%)
- WtE Kelvin: €355m (100%)
- S7 Road: €116m (100%)
- Water Management Cerdeña: €209m (100%)
- Hospital Novo Do Alentejo: €149m (100%)
- North London Heat and Power Project: €954m (100%)
- Madrid Metro L11: €414m (42,5%)
- Torre Vieja Urban Services contract: €332m (100%)
- Palma de Mallorca Airport Terminal: €218m (100%)
- Madrid Waste Collection contract: €440m (30%)
- S19 Domaradz-Iskrzynia: €184m (100%)

## NORTH AMERICA

- Vancouver Metro: €1,100m (60%)
- Patullo Bridge: €665m (50%)
- Site C Dam: €1.4bn (50%)
- Fargo Diversion River: €1,003m (35%)

## SOUTHEAST ASIA

- Tseung Kwan, Desalination Plant: €519m (50%)
- Malolos Clark Railway 2: €530m (50%)
- Malolos Clark Railway 4: €331m (70%)
- Water Plant Laguna Lake: €165m (50%)
- Cebu Bridge: €338m (60%)

## AUSTRALIA & NZ

- WestConnex Tunnel: €413m (LLE)
- Sydney Airport Bulk Earthworks: €154m (LLE)
- Sydney Metro West: €1,205m (50%)
- Inland Rail Alliance: €128m (50%)
- Sydney Airport: €330m (50%)
- Armadale Line Grade Railway: €474m (55%)
- Coomera Bridge: €233m (60%)
- Modernization of Railway Lines SPA AWP4 & AWP5: €348m (100%)
- MacIntyre wind project: €381m (100%)
- Eastern Busway Stages 2, 3 & 4: €320m (40%)
- Western Harbour Tunnel package 2: €2,746m (100%)
- Modernization of Railway Lines SPA AWP6: €198m (100%)

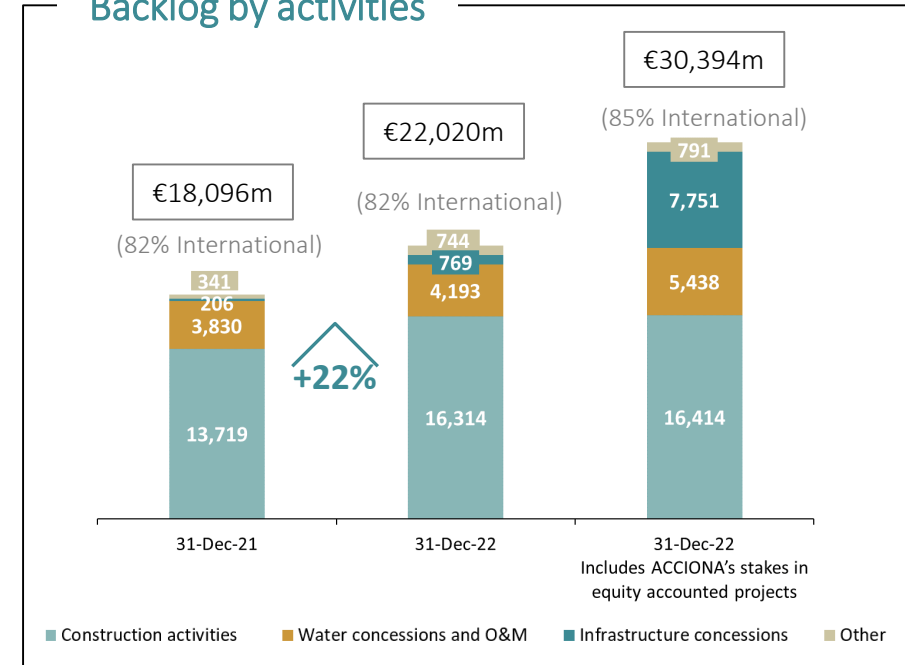
## LATAM

- Sao Paulo Metro L6: €1,716m (100%)
- El Niño Hospital: €378m (100%)
- Riachuelo EDAR: €238m (35%)
- Panamerican Road: €318m (60%)
- Water Management Veracruz: €1.726m (100%)
- Los Merinos PTAR: €140m (100%)
- La Serena Hospital: €134m (100%)
- Collahuasi Desalination Plant: €258m (100%)

## MIDDLE EAST

- Shuqaiq Desalination Plant: €459m (60%)
- Al Khobar 2 Desalination Plant: €440m (70%)
- Jubail 3B Desalination Plant: €337m (100%)
- Ras Laffan Desalination Plant: €294m (100%)
- Medina, Tabuk and Buraida water treatment plants: €801m (35%)

## Backlog by activities



- Construction
- Concessions
- Water
- Urban & Environmental Services

## Significant new project additions 2022

# INFRASTRUCTURE MARKET & PUBLIC INVESTMENT PLANS

The infrastructure market is confirming its recovery after Covid-19, with investment levels similar to those of 2019 and the expectation that the growth path will continue thanks to the many investment plans underway in different regions.

## North America



USA

**Bipartisan Infrastructure Law** (~\$1,2tr 2022-2030, of them ~\$196bn invested in 2022). In addition, state investments as the **Unified Transportation Program in Texas** (~\$85bn 2022-2032)



Canada

**Investing in Canada Plan** (~\$180bn 2016-28, remaining investing \$51bn). Additionally, regional investment programs as the **Quebec Infrastructure Plan** (~142bn\$ 2022-2032)

## Europe



EU

**NextGen Funds** (€800bn 2021-27, of which €116bn already invested)



Sweden

**National Plan for Transport Infrastructure** (~€85bn 2022-2033)



Italy

**Industrial Plan of the National Railway Company (Gruppo FS)** (~€190bn 2022-2031)

## Australia & NZ



Australia

**Australian Federal Budget** (~\$120bn 2022-2032 for transport infrastructure)



New Zealand

**New Zealand National Budget** (~\$39,2bn 2022-2026 for transport infrastructure)

## Others



Saudi Arabia

**Ministry of Environment, Water & Agriculture** (~\$10,6bn 2023-2025)



Peru

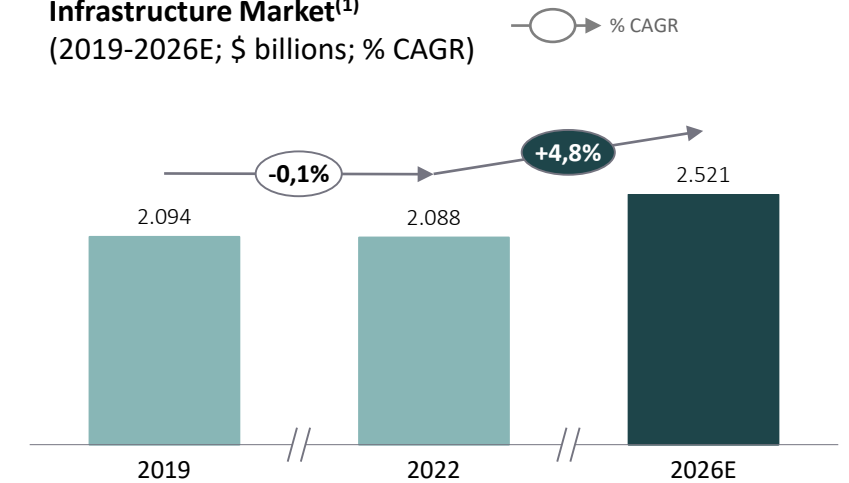
**Sustainable Infrastructure National Plan for Competitiveness** (~\$38,6bn 2022-2025). In addition, **National Plan for Sanitation** (~\$10,6bn 2022-2055)



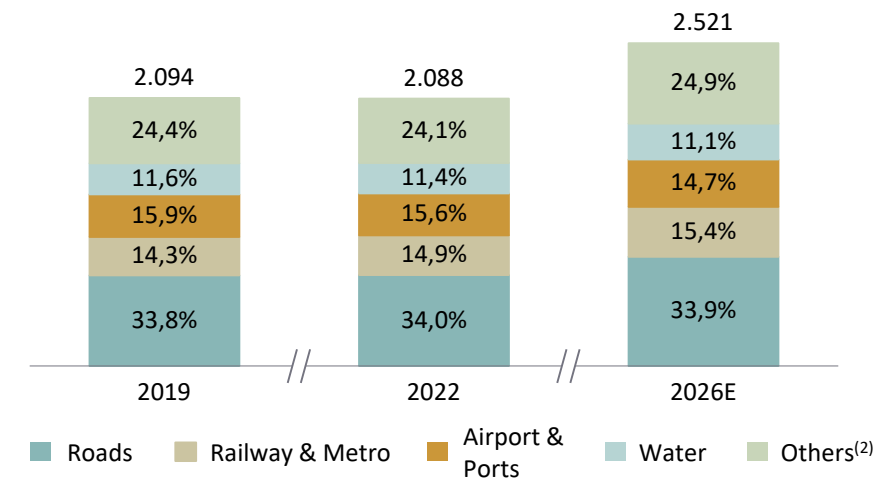
Philippines

**Build, Better, More** (~\$20bn 2022-2028)

**Infrastructure Market<sup>(1)</sup>**  
(2019-2026E; \$ billions; % CAGR)



**Detailed infrastructure market by project type<sup>(1)</sup>**  
(2022-2026E; \$ billions; % CAGR)



Source: Global Data; Use \$ as reference currency for non-European countries;

(1) Included regions and project types in line with ACCIONA's strategy; (2) Included social infrastructure (hospitals, prisons, educational centers, etc.) and energy (transmission lines, plants, etc.)

# CONSTRUCTION

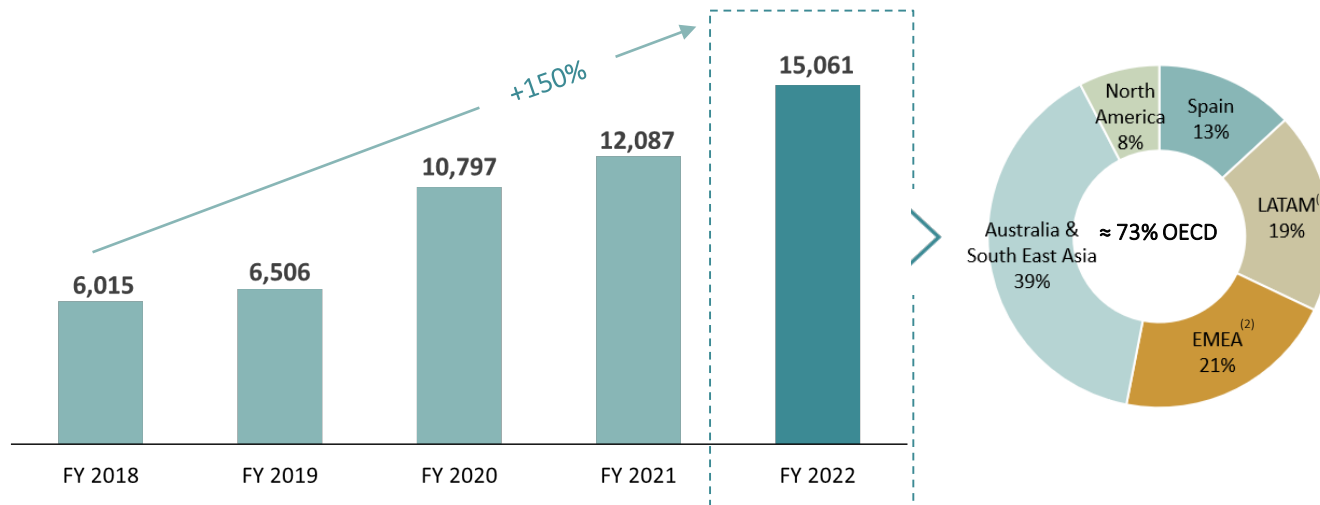
Specialized in large highly-complex construction projects

## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	4,560	3,626	934	25.8%
EBITDA	227	163	64	39.4%
<i>Margin (%)</i>	<i>5.0%</i>	<i>4.5%</i>		

- ✓ Increasing demand for large and complex infrastructures worldwide and few players with skills and size to address it
- ✓ High-quality geographically diversified and largest ever orderbook
- ✓ Increasing weighting of collaborative contracts; with 63% of the backlog with some kind of price protection clauses (c80% of contracts in Australia under alliances terms)
- ✓ Australia is ACCIONA's main construction market – recent award of the largest contract in the company's history (WHT)
- ✓ Current environment of increased costs for construction materials and logistics considered in recent bids and ongoing projects

## Backlog evolution (€m)



## Relevant Project additions FY 2022 (€m)



1. Mexico included  
2. Spain not included

# CONCESSIONS

Focus on sustainable greenfield concessions with low demand risk

## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	52	53	-1	-1.8%
EBITDA	37	46	-9	-18.8%
<i>Margin (%)</i>	<i>71.5%</i>	<i>86.5%</i>		

- ✓ Focus on sustainable greenfield investments that can provide future steady cash-flows, leveraging on the group's technical and financial capabilities
- ✓ Proven successful asset rotation strategy: €484m assets sold in 2020/2021 implying a 2.2x multiple of invested capital and a double digit average equity IRR; Windsor Parkway sold in 2022 at >5x equity invested and double digit IRR
- ✓ 12 concession assets in Spain, Brazil, the US, Australia, New Zealand, Mexico and Peru with €184m equity invested at December 2022 at book value
- ✓ Main projects:



### Linha 6 Underground

Construction of civil works and systems, provision of rolling stock, operation, conservation, maintenance and expansion of public transport services of Linea 6 - Laranja of Metro de Sao Paulo. 2020-2044



### Fargo Canal

Design, construction, operation and maintenance of a 48km (30 mile) flood prevention canal between Fargo (North Dakota) and Moorhead (Minnesota) 2021-2056

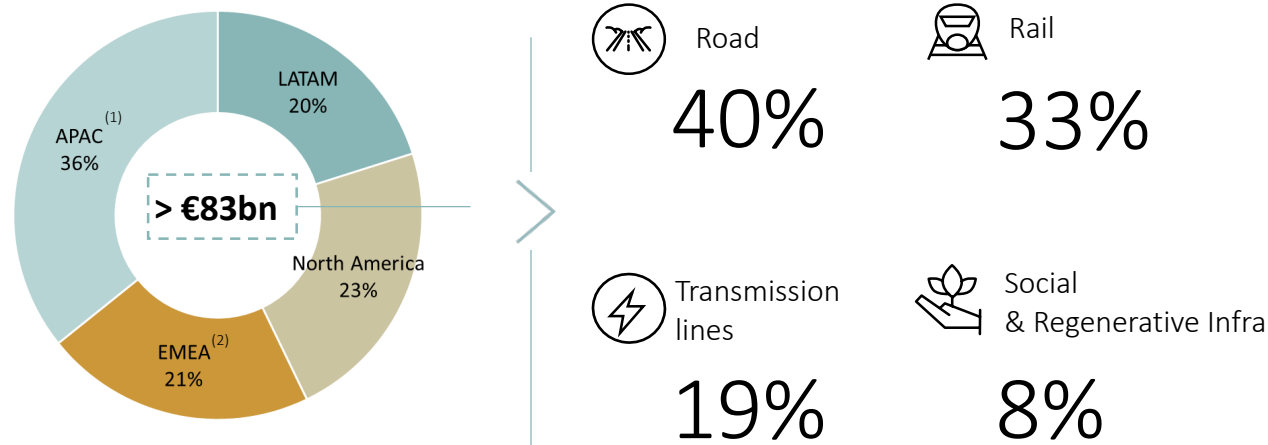


### Hospital La Serena

Design, construction, equipment and O&M of the hospital (668 beds) 2022-2042

- ✓ Pre-qualified bids for projects pending award with total associated investment of over €11.5bn in Australia, Chile, USA and Peru

## Pipeline - Total Investment breakdown (€bn)



1. Includes Asia, Australia & New Zealand  
 2. Includes Spain

# WATER

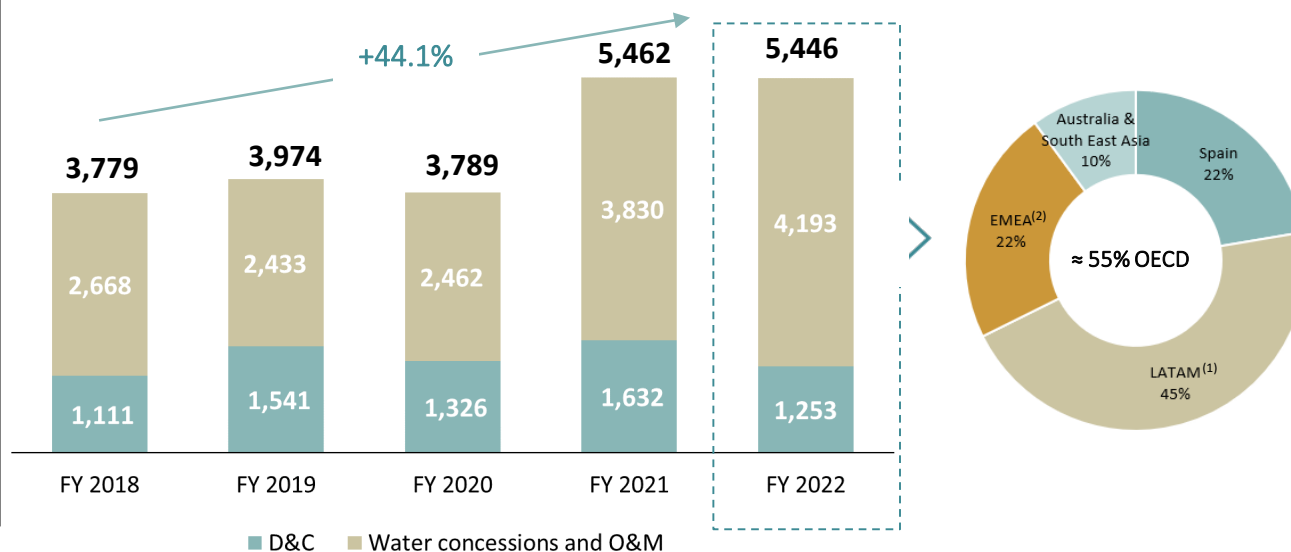
Specialist in D&C of large water treatment facilities and Management of entire water cycle

## Key figures FY 2022

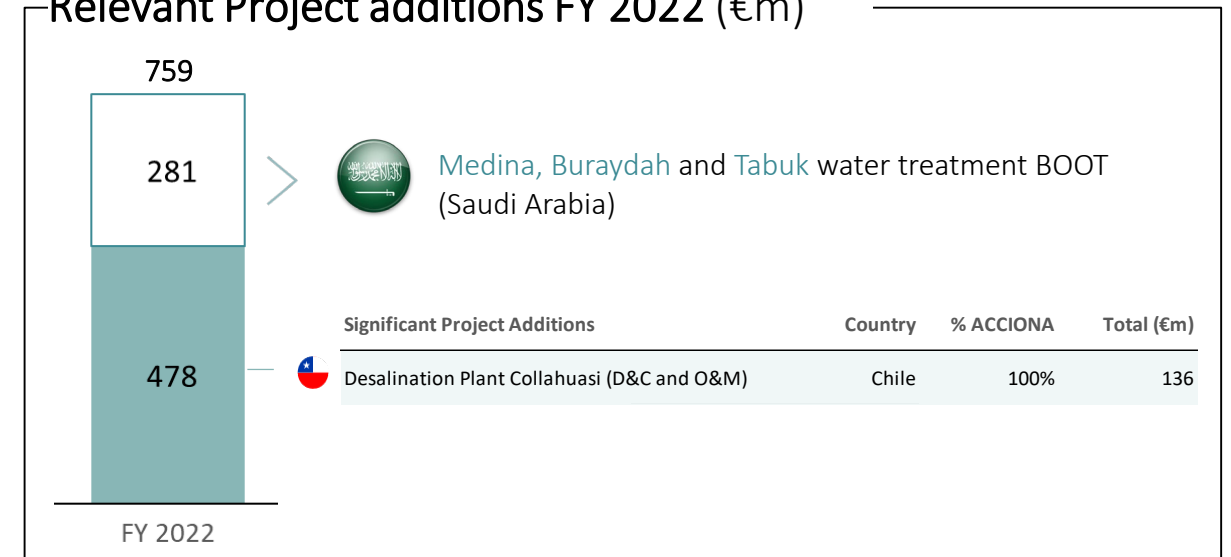
(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	1,272	1,052	220	20.9%
EBITDA	89	100	-11	-11.2%
Margin (%)	7.0%	9.5%		

- ✓ World largest desalination company by cumulative capacity in the last 10 years
- ✓ Global leader in reverse osmosis desalination: 6.5x less GHG than traditional thermal technologies
- ✓ Present in Design & Construction (D&C) as well as in Operation and Maintenance (O&M), including the management of the integrated water cycle
- ✓ Significant presence in Middle East (Saudi Arabia, UAE and Qatar) which accounts for 51% of revenues
- ✓ Increasing weighting of long-term oriented revenues, with O&M contracts and water concessions accounting for 77% of the water backlog at December 2022

## Backlog evolution (€m)



## Relevant Project additions FY 2022 (€m)



1. Mexico included  
2. Spain not included

04

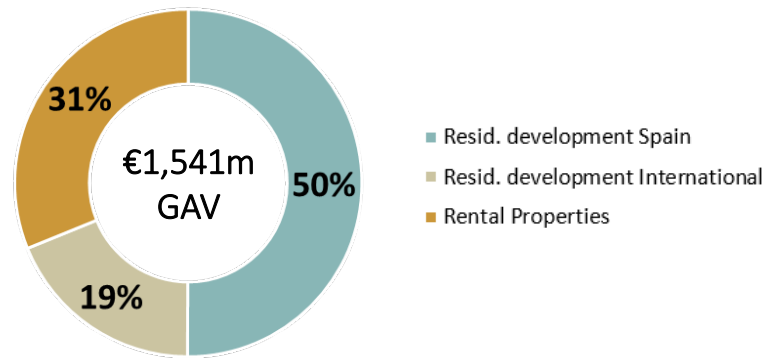
OTHER ACTIVITIES



# OTHER ACTIVITIES OVERVIEW

## PROPERTY DEVELOPMENT

A unique player specialized in high value-added development projects with innovative sustainable solutions

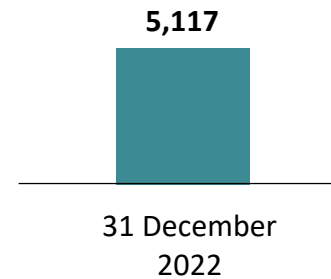


- ✓ 617 units delivered in 2022
- ✓ 1,473 units pre-sales backlog
- ✓ Land bank to develop >7,000 units
- ✓ Strong focus in build to rent (BtR)

## BESTINVER

Leading independent provider of comprehensive financial services

Assets Under Management (€m)

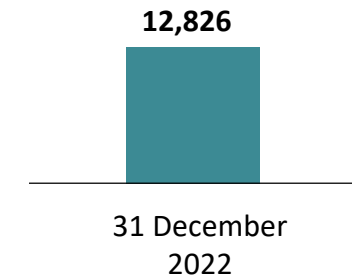


- ✓ ESG factors fully integrated into the investment process across Bestinver funds
- ✓ Growth in alternative funds – Bestinver Infra Fund
- ✓ Launch of a real-estate investment area

## ELECTRIC MOBILITY

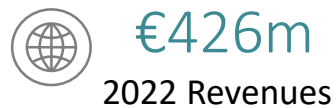
Silence: Leading European manufacturer of electric motorcycles

Vehicles sold (units)

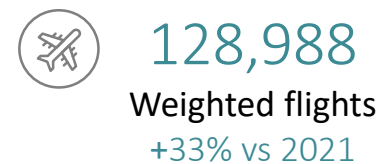


## OTHER

### FACILITY SERVICES



### AIRPORT SERVICES



### ACCIONA CULTURA

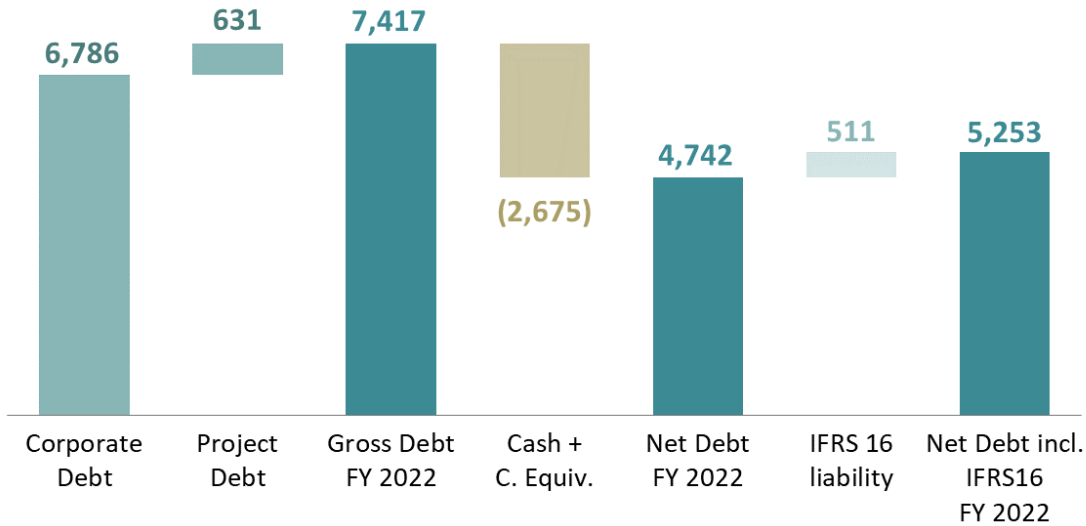


# 06

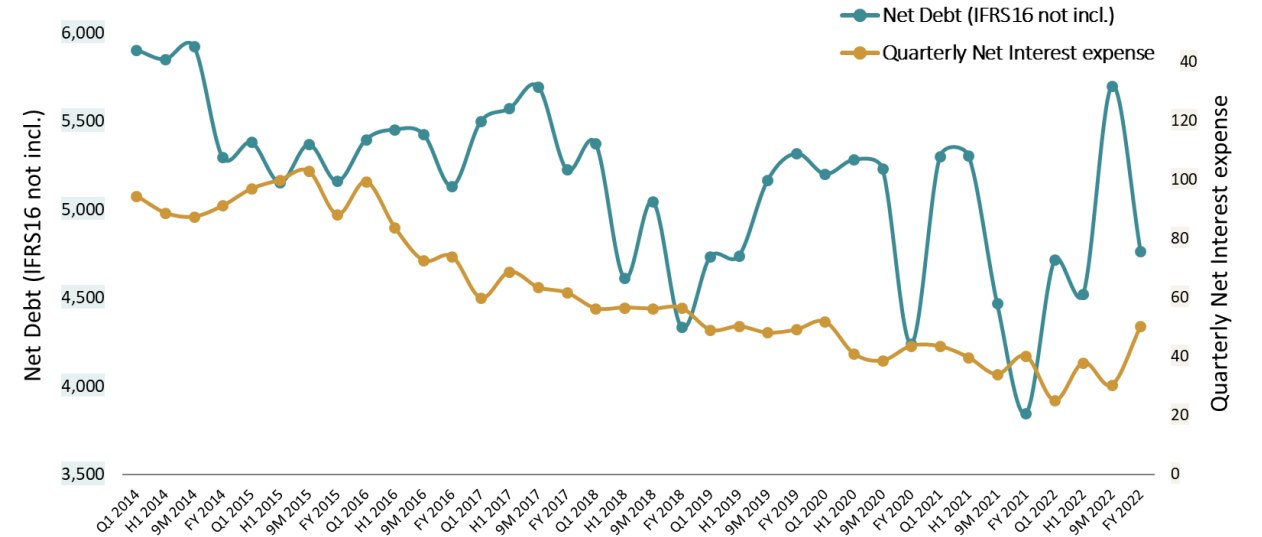
## FINANCING

# NET FINANCIAL DEBT

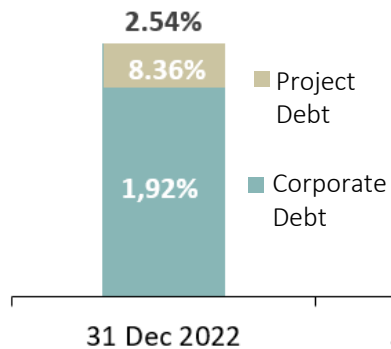
Net financial debt breakdown by nature (€m)



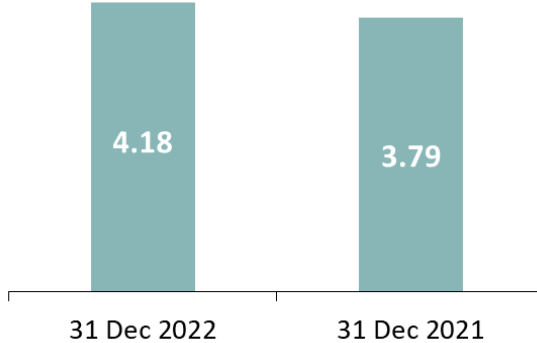
Net debt & cash interest evolution (€m)



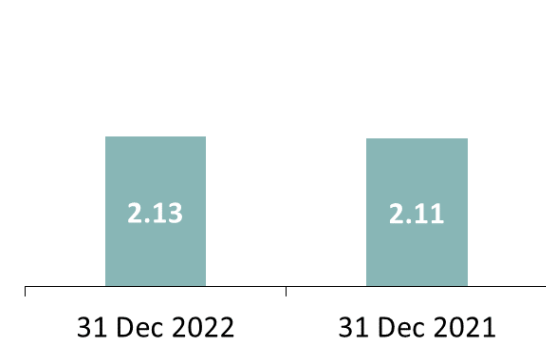
Average cost of debt



Average debt maturity (years)

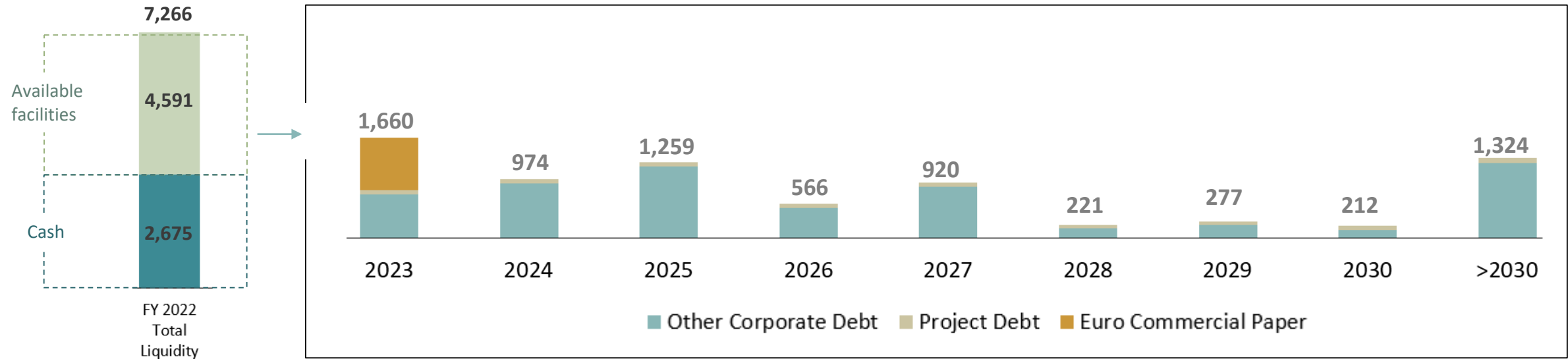


Av. maturity undrawn Credit Lines (years)

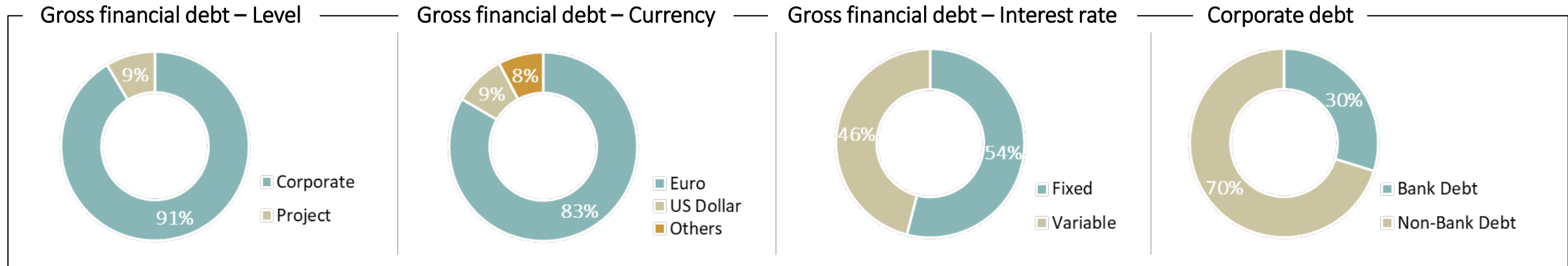


# DEBT MATURITY & BREAKDOWN

Liquidity and gross debt maturity schedule (€m)

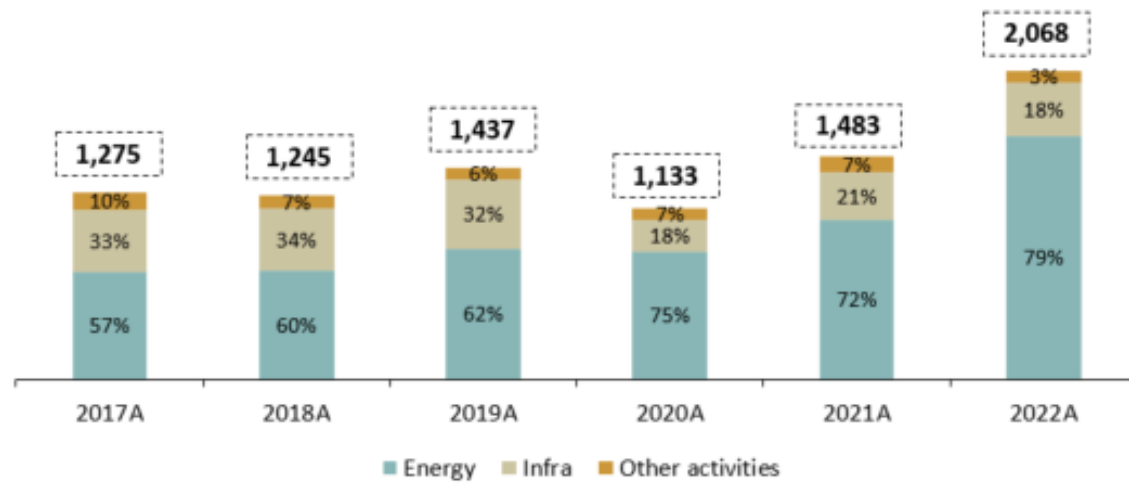


## Debt breakdown by nature

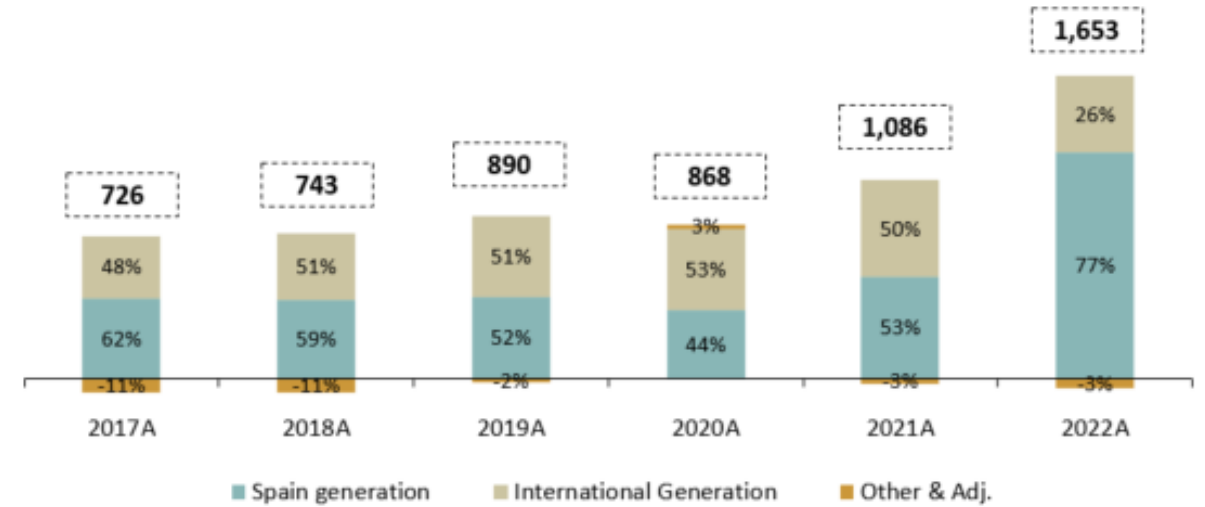


# KEY FIGURES - EBITDA EVOLUTION (2017 – 2022)

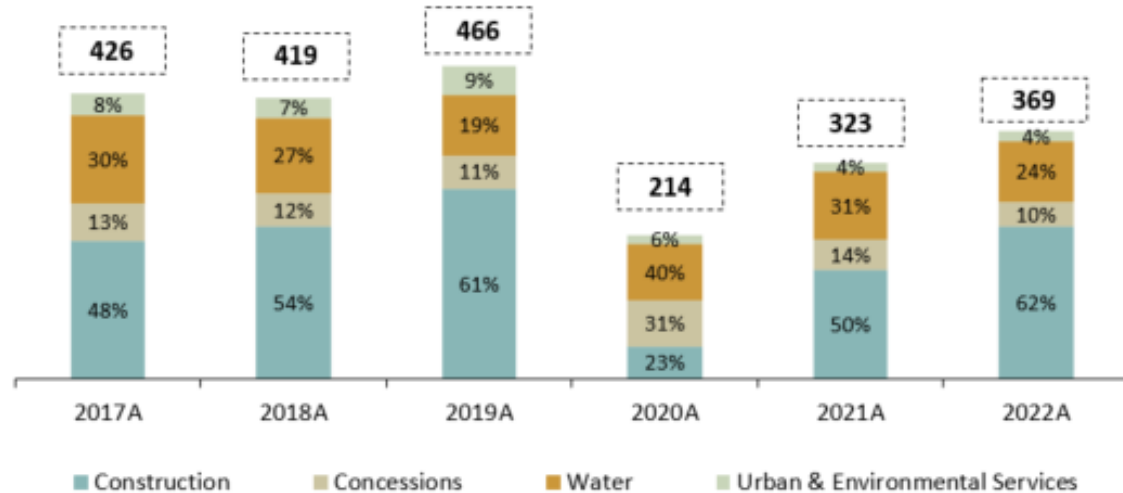
ACCIONA EBITDA Breakdown (€m)



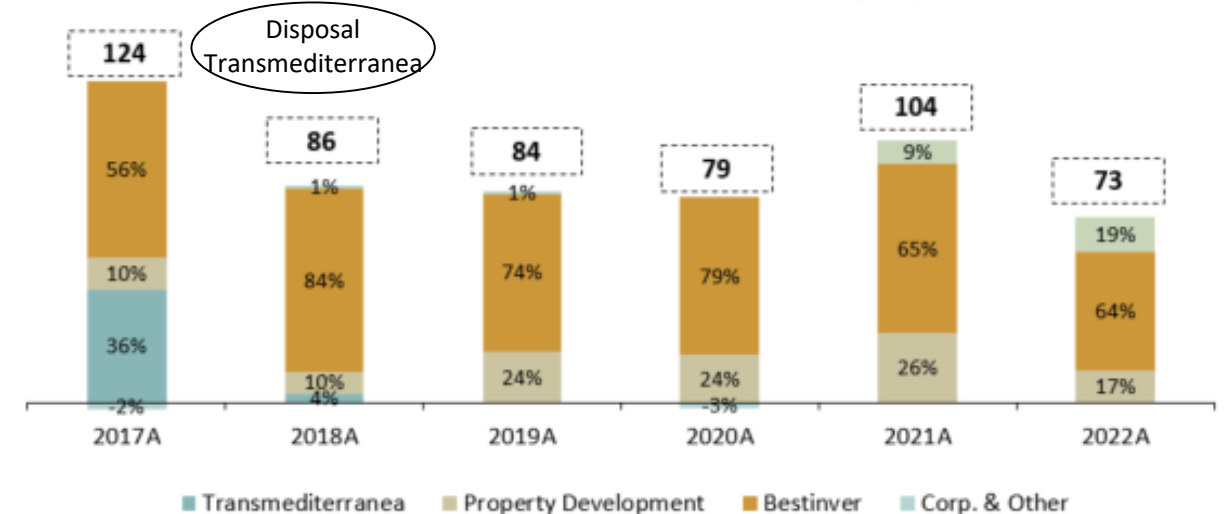
Energy EBITDA Breakdown (€m)



Infrastructure EBITDA Breakdown (€m)

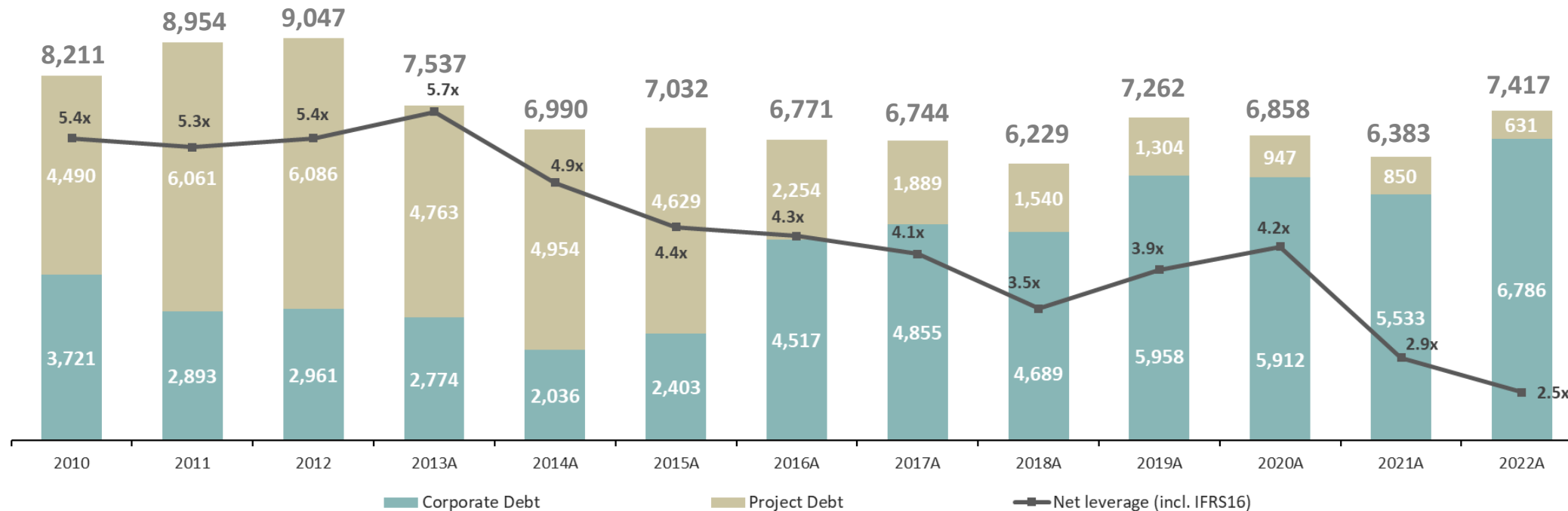


Other Activities EBITDA Breakdown (€m)



# LEVERAGE EVOLUTION (2010 – 2022)

Gross debt (€m)



**2010-2012:** leverage > 5x net debt/EBITDA

**2013:** 5.7x leverage (regulatory reform in Spain) implemented plan (incl. cancellation of dividend) to reduce leverage to 4.5-4.0x

**2017 -2022:**

- **2019:** Includes IFRS16 impact
- **2020:** Affected by Covid-19 Pandemic – Pandemic Protection Plan included halving the dividend payment, asset disposals, and capex management
- **2021:** Recovering from Covid-19 Pandemic & cash-proceeds from ACCIONA Energía IPO
- **2022:** Increased investment effort mostly related with Energy but leverage reduced to 2.5x

Leverage Target



### Project-debt-dominated balance sheet

Corporate debt:

- At the operating company level
- Exclusively bank debt
- Bilateral loans & lines

No cash pooling

### Corporate-debt funding model

No structural subordination – no debt in operating companies  
 Capital markets funding & diversification – ECP, EMTN, Schuldschein...  
 Bank debt & credit lines mostly through 5-y syndicated facilities  
 Regional cash pooling & regional syndicated funding  
 DBRS credit rating

# 07

## ESG AT THE HEART OF OUR STRATEGY

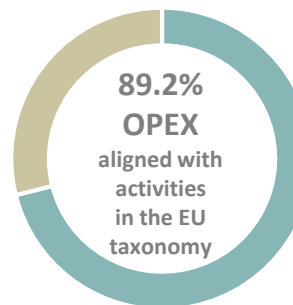
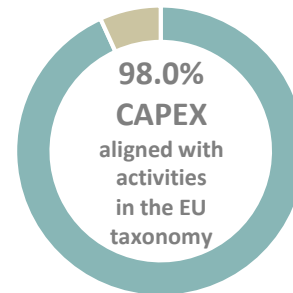
# ACCIONA- THE FIRST COMPANY OF A NEW SECTOR

## SUSTAINABLE SOLUTIONS TO DESIGN A BETTER PLANET

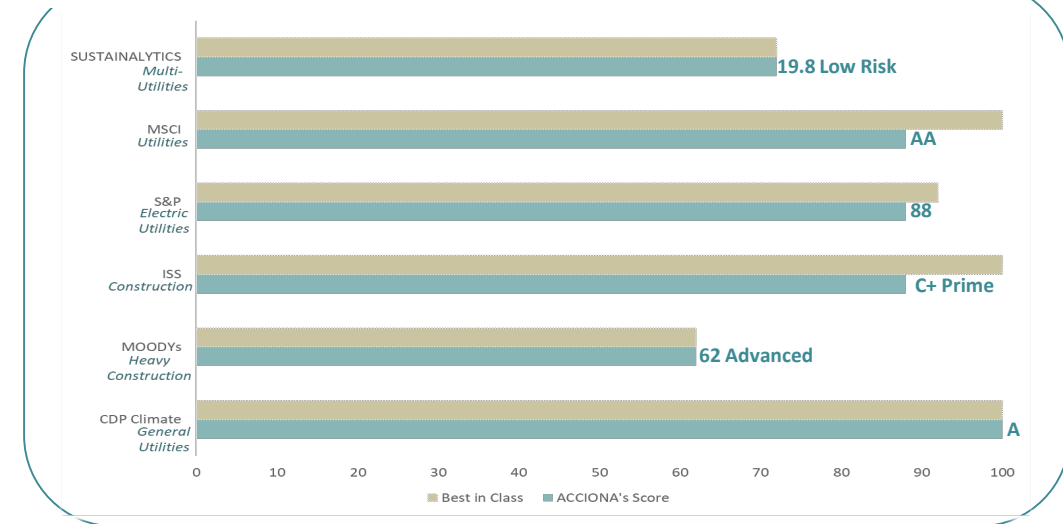
ACCIONA is a company operating in a new sector that focuses its strategy and solutions on the needs and opportunities for the development of the sustainable agenda defined by the SDGs and the conversion to a low-carbon economy.

- › **Energy:** The company owns and operates renewable energy assets such as onshore wind, photovoltaic, biomass, hydroelectric and solar thermal power facilities
- › **Transport:** ACCIONA constructs and operates infrastructure for passenger and cargo transport.
- › **Water:** The company designs, builds and operates drinking water treatment plants, wastewater treatment plants, tertiary treatments for reuse and reverse osmosis desalination plants.
- › **Cities:** ACCIONA provides response to some of city's challenges such as waste management, electric and shared mobility, revitalizing of urban spaces and increasing green areas.
- › **Social:** The company develops infrastructure solutions for healthcare, education and cultural engineering, as well as for the preservation and cleanliness of the natural environment.
- › **Real estate:** ACCIONA's real estate activity focuses on the development and management of real estate complexes.

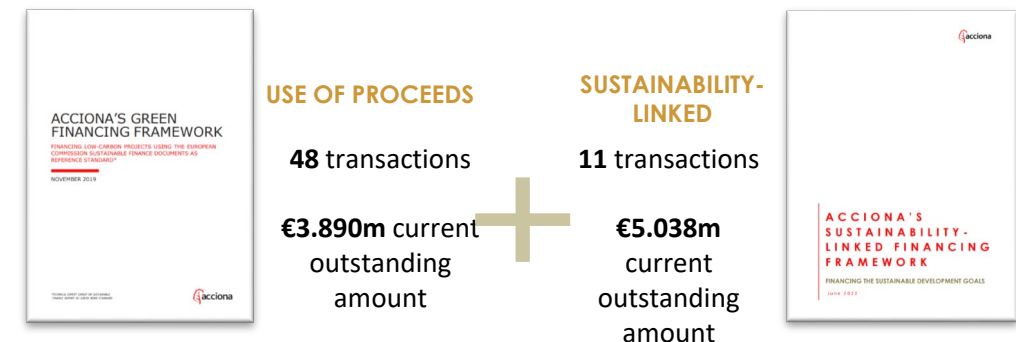
## EU TAXONOMY ALIGNMENT



## ESG RATING <sup>(1)</sup>



## SUSTAINABLE FINANCE <sup>(2)</sup>



(1) Note: The rating range of MSCI, CDP Climate and ISS is based on alphabet formats, ACCIONA has converted the scores into numbers in order to make them feasible to compare with the other rating standards. The conversion of the score is based on the percentile.

(2) Data related to Sustainable Finance are updated to Dec 30<sup>th</sup>, 2022.



# SUSTAINABILITY – LEADING INTO THE NEXT FRONTIER

## AMBITION

### DECARBONIZATION

- › **SBTi Objective:** Reduce scope 1 and 2 emissions by 60% in the period 2017-2030, in line with the 1.5<sup>o</sup> scenario.
- › Also, a **47% reduction in Scope 3** emissions from the period 2017-2030.
- › ACCIONA commits to keep an average above **90%** of its eligible **Capex aligned** with the EU Taxonomy in the period 2022 – 2025.

Evolution of emissions generated (tonnes of CO<sub>2</sub>e)



## ACTION

### GOVERNANCE

- › Integration of the Finance and Sustainability teams under a **Chief Financial and Sustainability Officer**
- › Company bylaws amended to underline ACCIONA’s commitment to all **stakeholders**.
- › Financial and non-financial governance integration - accountable to the **Audit and Sustainability Committee** of the Board of Directors.
- › Sustainability KPIs linked to Executive Directors’ remuneration.

### SUSTAINABILITY MASTER PLAN 2025

**PEOPLE CENTRIC**  
Special focus on developing the social dimension

**EXPONENTIAL LEADERSHIP**  
We are not neutral — we pursue a purpose

**INTEGRATE TO TRANSFORM**  
Capable of creating a sustainable difference in each project

**PLANET POSITIVE**  
Beyond net-zero, a positive impact on natural capital

The four pillars of the SMP 2025 have more than **80 levers** of action. In 2021, 33% of the levers were totally activated

## ACCOUNTABILITY

### TRANSPARENCY

#### SUSTAINABILITY REPORT



#### INTEGRATED ANNUAL REPORT



#### OTHER REPORTS

- › TCFD report
- › Sustainable Finance Report
- › Corporate Governance Report
- › Remunerations Directors Report

[Click here to find all our reports](#)

# 09

## APPENDIX – FY 2022 RESULTS





# FINANCIAL RESULTS HIGHLIGHTS – FY 2022

	FY 2022 (€m)	% Chg. vs FY 2021
› Revenues	11,195	38%
› EBITDA	2,068	39%
› EBT	869	51%
<i>of which Nordex contribution</i>	-194	
› Attributable net profit	441	33%

	FY 2022 (€m)	FY 2021 (€m)
› Net Investment Cashflow	2,004	20
	FY 2022 (€m)	FY 2021 (€m)
Net Financial Debt	5,253	4,344
› NFD/EBITDA	2.54x	2.93x

- ✓ **Strong financial performance** driven by Energy - despite low output - and Infrastructure - despite inflationary pressures
  - ✓ **Increased investment effort** mostly in Energy and in Nordex
  - ✓ **Comfortable balance sheet position** with a reduction of the NFD/EBITDA ratio

# EXCEEDING 2022 GUIDANCE

	2022 GUIDANCE	2022 ACTUAL
<b>EBITDA</b>	Solid double-digit growth	€2,068m (+39%) 
<b>INVESTMENT</b>	~€1.7bn - €1.9bn gross capex	€2bn 
<b>NET DEBT/EBITDA</b>	Improving credit profile	2.54x vs. 2.93x 
<b>2022 DIVIDEND</b>	Prudent & sustainable growth	€4.5/share (+10%) 

# ESG RESULTS HIGHLIGHTS FY 2022

## Key ESG indicators

<b>People</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>% Chg.</b>
Average Workforce (FTE)	45,892	41,664	10.1%
Executive and manager women (%)	22.2%	21.7%	+0.5pp
Workforce with disabilities in Spain (%)	4.4%	4.0%	+0.4pp
Accident frequency index - employees and contractors	1.9	2.1	-9.5%
Accident severity index - employees and contractors	57.4	61.0	-5.9%
Social Impact Management projects (no.)	253	204	24.0%

<b>Planet</b>	<b>FY 2022</b>	<b>FY 2021</b>	<b>% Chg.</b>
CAPEX aligned with the low-carbon taxonomy (%)	97.96%	93.15%	+4.8pp
Renewable production (GWh)	23,910	24,541	-2.6%
Avoided emissions (CO <sub>2</sub> million ton)	13.2	13.4	-1.0%
Generated scope 1+2 emissions (tCO <sub>2</sub> e)	167,173	172,792	-3.3%
Generated scope 3 emissions (tCO <sub>2</sub> e)	2,764,889	2,436,684	13.5%
Renewable and recycled resources (%)	9%	27%	-18.0pp
Waste to landfill (million ton)	2.2	1.1	100.0%
Recovered waste (%)	77%	87%	-10.0pp
Water consumed (hm <sup>3</sup> )	6.8	5.0	36.0%
Treated Water (hm <sup>3</sup> )	1.2	1.0	11.7%

## ESG highlights

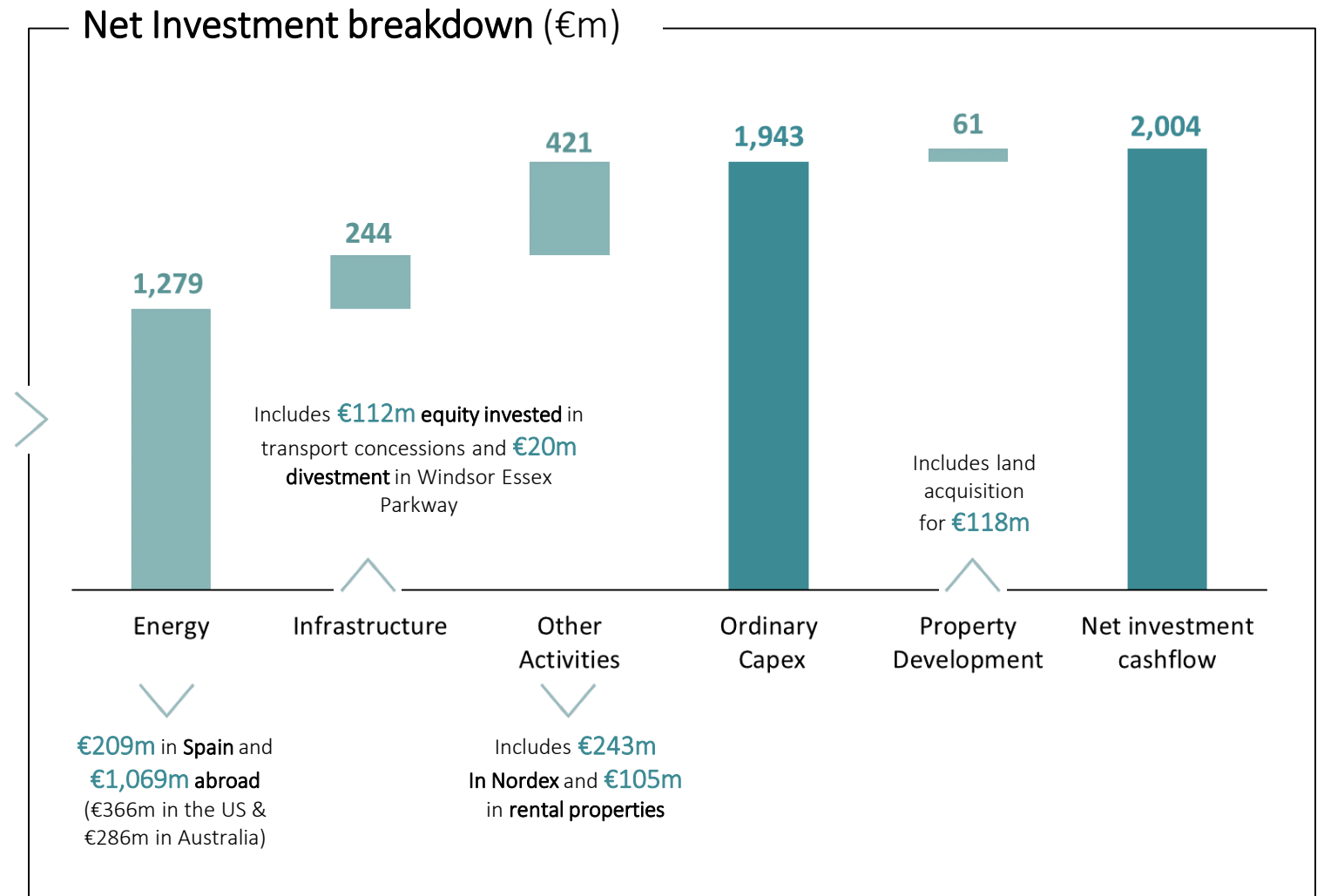
- Articulation of a new Purpose, Promise and Principles that summarizes the why of our actions: to challenge the present to make the future possible
- ACCIONA is included in the S&P Dow Jones Sustainability World Index
- Positive positioning of ACCIONA Energía in the ESG Universe: MSI (AAA), S&P (90), Sustainalytics (10.7 low risk), CDP (A List), inclusion in the S&P yearbook
- Reduction of emissions 2017-2022 in line with the objective based on science and aligned with the Paris Agreement (objective of 1.5°C), despite the significant increase in activity. Decarbonization fund with 17 initiatives in progress
- Approval of the Corporate Standard for the Internal Control System for Social Safeguards (SCISS) to promote a culture of compliance in the area of human rights in all activities
- Development of ESG syndicated loan structures based on an innovative "double impact" scheme linked to the achievement of sustainability objectives

## Evolution of key ESG indicators

- **Emissions:** the reduction of Scope 2 has been possible thanks to the acquisition of electricity from renewable sources
- **Renewable resources:** decrease due to the completion of Western Sydney Airport, where waste reuse was high
- **Waste to landfill:** increase in projects where the recovery of waste is unfeasible and scope of the L6Project
- **Water:** increase in use and production due to the entry into operation of Gabal El Asfar (treatment plant in Egypt)

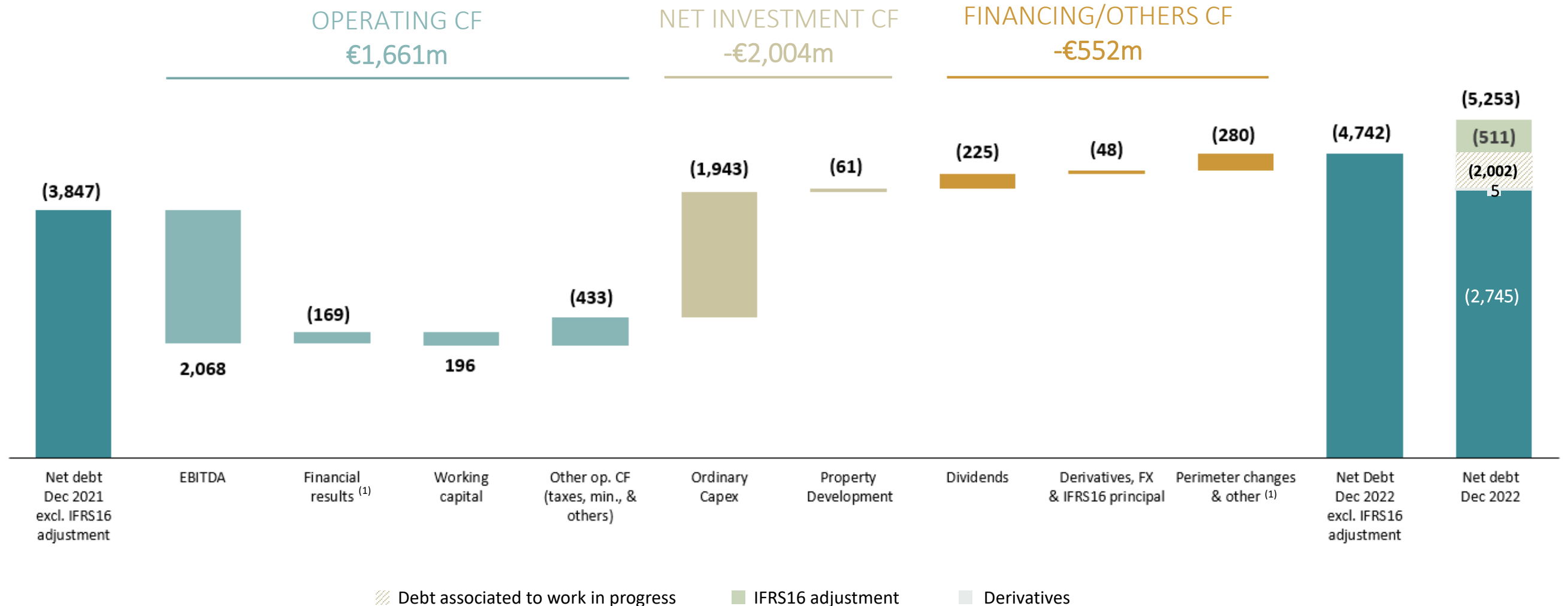
# INVESTMENT BY DIVISION

(Million Euro)	FY 2022	FY 2021
Energy	1,279	819
Infrastructure	244	185
Construction	128	127
Concessions	92	8
Water	14	41
Urban & Enviromental Services	10	9
Other Activities	421	316
<b>Ordinary Capex</b>	<b>1,943</b>	<b>1,320</b>
Property Development	61	224
Divestments	0	-1,523
<b>Net investment cashflow</b>	<b>2,004</b>	<b>20</b>



# NET DEBT EVOLUTION

Net debt reconciliation FY 2022 (€m)



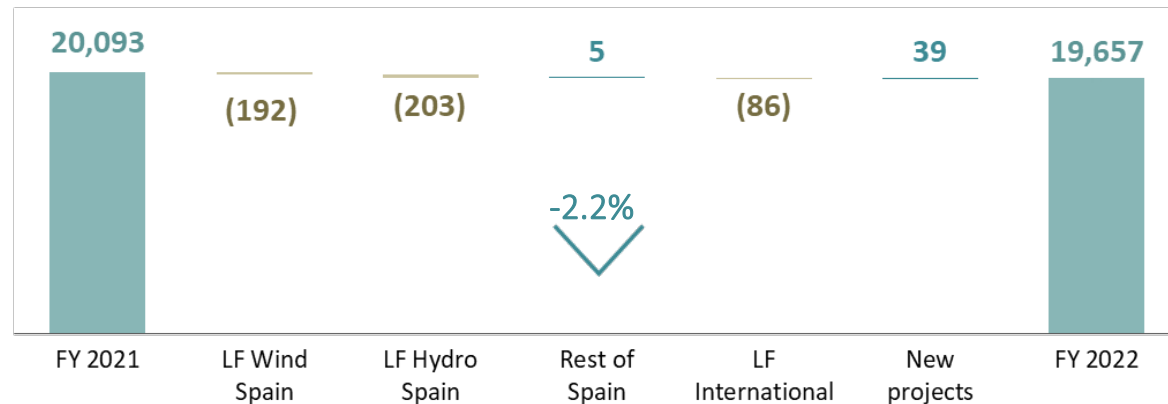
1. Note IFRS16 lease payments FY 2022: €146m of which €26m is reflected in Financial results (net interest) and €120m in Financing/Others cashflow

# ACCIONA ENERGÍA

## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg. (€m)	Chg. (%)
Generation Spain	1,555	799	756	94.6%
Generation International	685	718	-33	-4.6%
Intragroup adjust., Supply & Other	2,111	956	1,155	120.9%
<b>Revenues</b>	<b>4,351</b>	<b>2,472</b>	<b>1,878</b>	<b>76.0%</b>
Generation Spain	1,272	573	698	121.9%
Generation International	436	542	-106	-19.5%
Intragroup adjust., Supply & Other	-55	-29	-26	90.4%
<b>EBITDA</b>	<b>1,653</b>	<b>1,086</b>	<b>567</b>	<b>52.2%</b>
<i>Generation Margin (%)</i>	<i>76.2%</i>	<i>73.5%</i>		

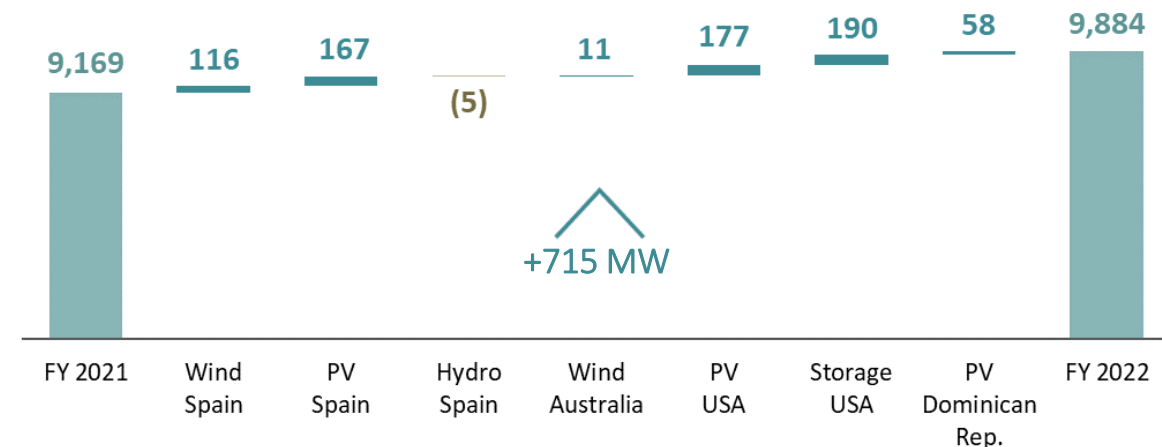
## Consolidated production variation (GWh)



## Key highlights FY 2022

- **Strong financial performance** in FY 2022 despite low output, supported by a high energy price environment, an effective energy management and the stability of the financial costs
- **76.0%** growth in revenues and **52.2%** increase in EBITDA mainly driven by Spain generation and supply activities. International operations reduced its contribution mainly due to 2021 positive extraordinary impact of Texas storm and the negative evolution of Chile in 2022. Mexico & Australia improved their results
- +700MW added in 2022, including first BESS deal, and **2.2GW under construction** as of December 2022, including MacIntyre in Australia (912 wind MW) and close to 1.3GW of PV in USA
- **Unique balance sheet position** with Net debt/EBITDA ratio at 1.22x, comfortably facing the investment needs of 2023

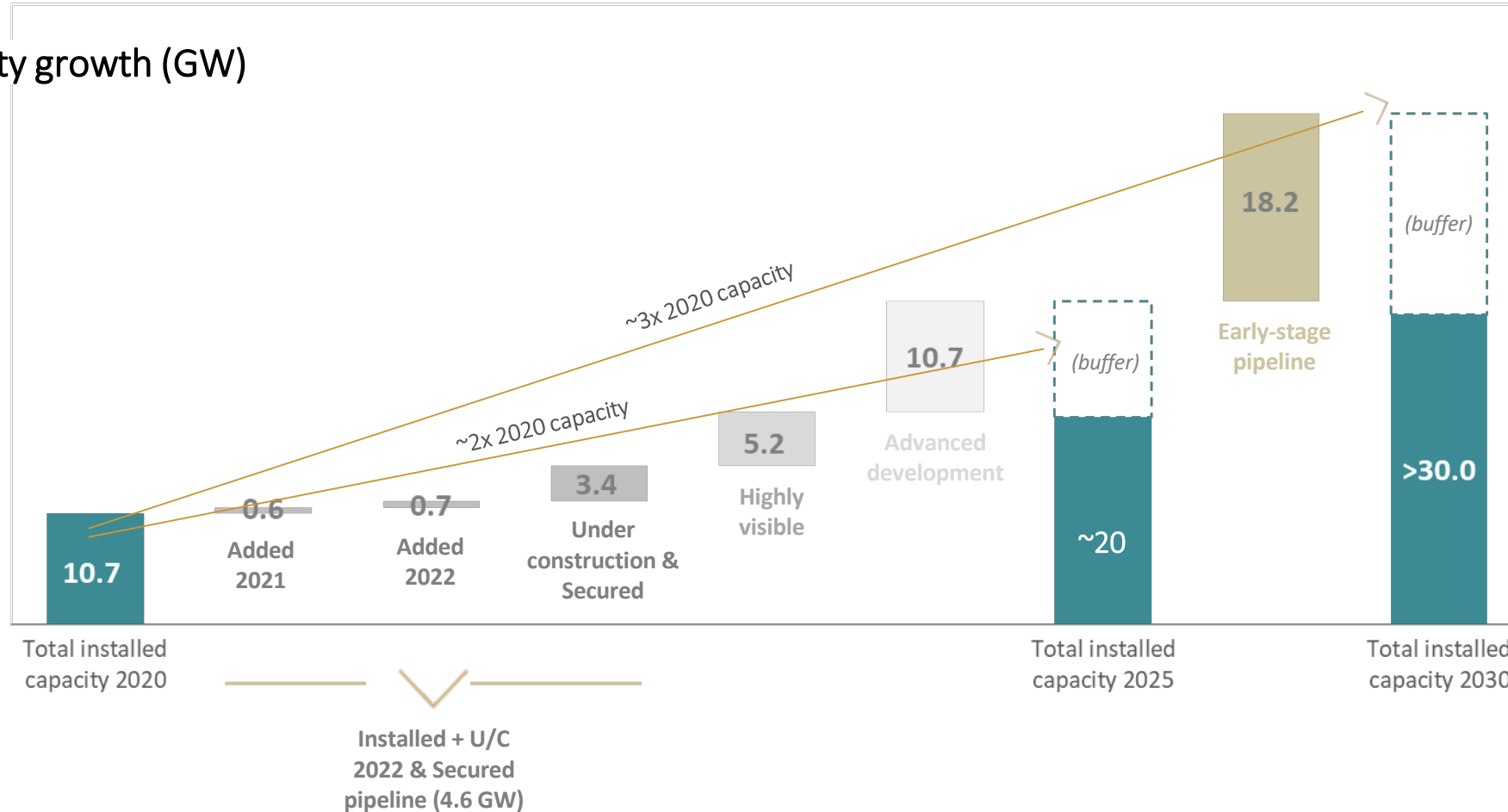
## Consolidated capacity variation (MW)





# ACCIONA ENERGÍA – PIPELINE UPDATE

Pipeline & Capacity growth (GW)



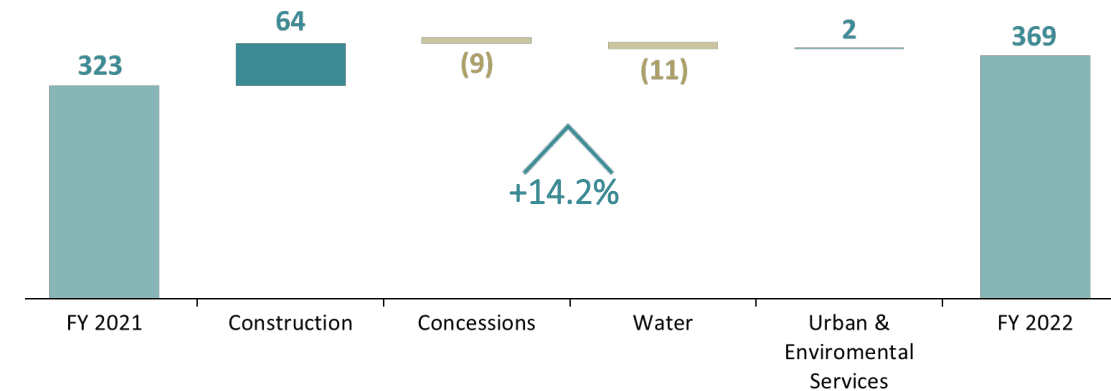
- ✓ Dynamic, diversified & efficient pipeline – optimised for delivery of ambitious long-term growth goals
- ✓ Total pipeline of 38 GW with 19 GW of more mature development projects + 18 GW of early-stage pipeline
- ✓ Increase in the pipeline in both wind and solar as well as new technologies (BESS, offshore, green hydrogen)

# INFRASTRUCTURE

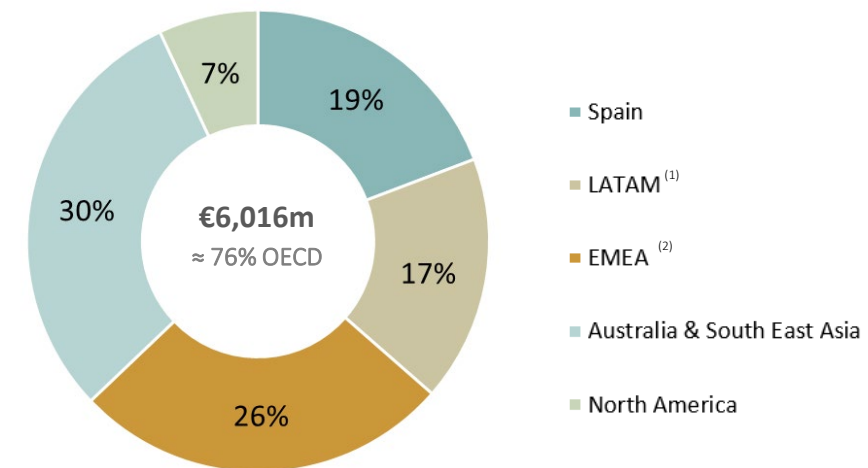
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
<b>Construction</b>				
Revenues	4,560	3,626	934	25.8%
EBITDA	227	163	64	39.4%
Margin (%)	5.0%	4.5%		
<b>Concessions</b>				
Revenues	52	53	-1	-1.8%
EBITDA	37	46	-9	-18.8%
Margin (%)	71.5%	86.5%		
<b>Water</b>				
Revenues	1,272	1,052	220	20.9%
EBITDA	89	100	-11	-11.2%
Margin (%)	7.0%	9.5%		
<b>Urban &amp; Environmental Services</b>				
Revenues	148	165	-17	-10.3%
EBITDA	15	14	2	10.9%
Margin (%)	10.4%	8.4%		
Revenues Consolidation Adj.	-16	-26	10	37.3%
<b>Total Infrastructure</b>				
Revenues	6,016	4,870	1,146	23.5%
EBITDA	369	323	46	14.2%
Margin (%)	6.1%	6.6%		

## EBITDA evolution (€m)



## Total Revenues breakdown by region



1. Mexico included  
 2. Spain not included

# CONSTRUCTION

Strong growth in revenues and profitability despite a challenging input cost environment

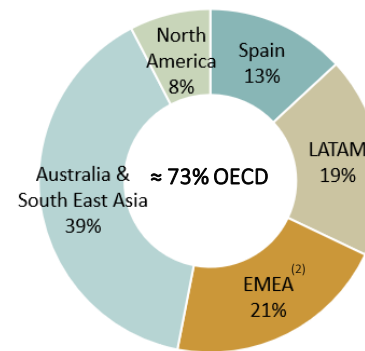
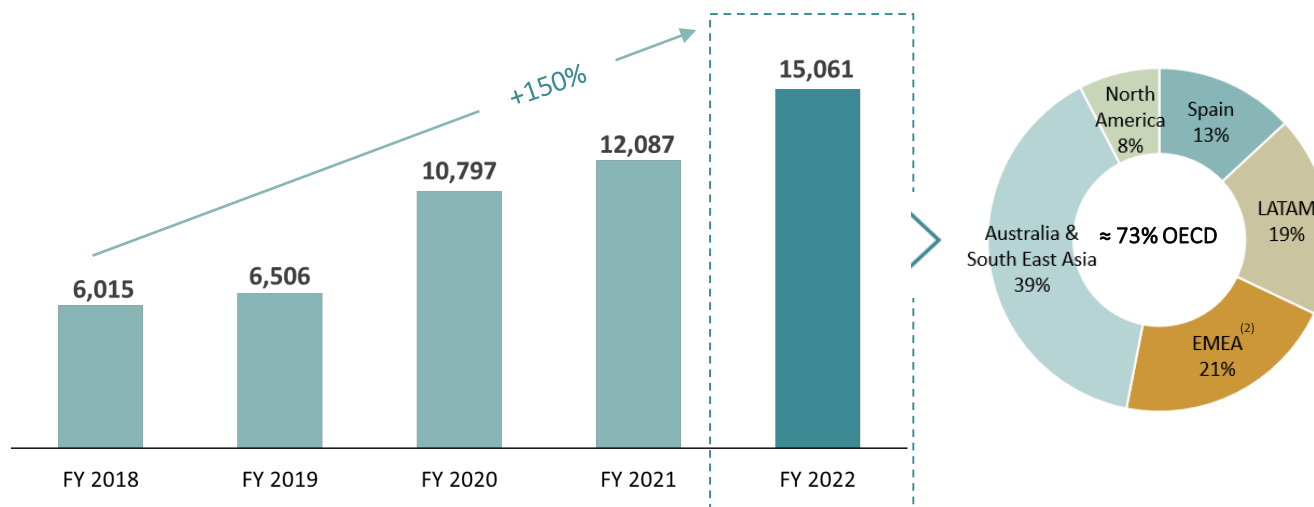
## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	4,560	3,626	934	25.8%
EBITDA	227	163	64	39.4%
<i>Margin (%)</i>	<i>5.0%</i>	<i>4.5%</i>		

## Key highlights FY 2022

- **+25.8%** growth in revenues, operations being particularly strong in Australia, Spain, Brazil and Canada
- **Australia** remains as ACCIONA's main construction market, accounting for 34% of construction revenues in FY 2022. **Brazil** represents 9% of the total, driven by the construction works at Linha 6 underground, in Sao Paulo
- **5.0% construction EBITDA margin**, vs 4.5% in FY 2021, driven by the growth in international markets and the execution of large and capital-intensive projects
- Award of the **largest construction contract in ACCIONA's history**, the Western Harbour Tunnel, in Sydney, for €2,746m
- Consolidating our presence in Nordic countries, with our first contract in **Finland**

## Backlog evolution (€m)



## Relevant Project additions FY 2022 (€m)



1. Mexico included  
2. Spain not included

# CONCESSIONS

Focus on sustainable greenfield concessions with low demand risk

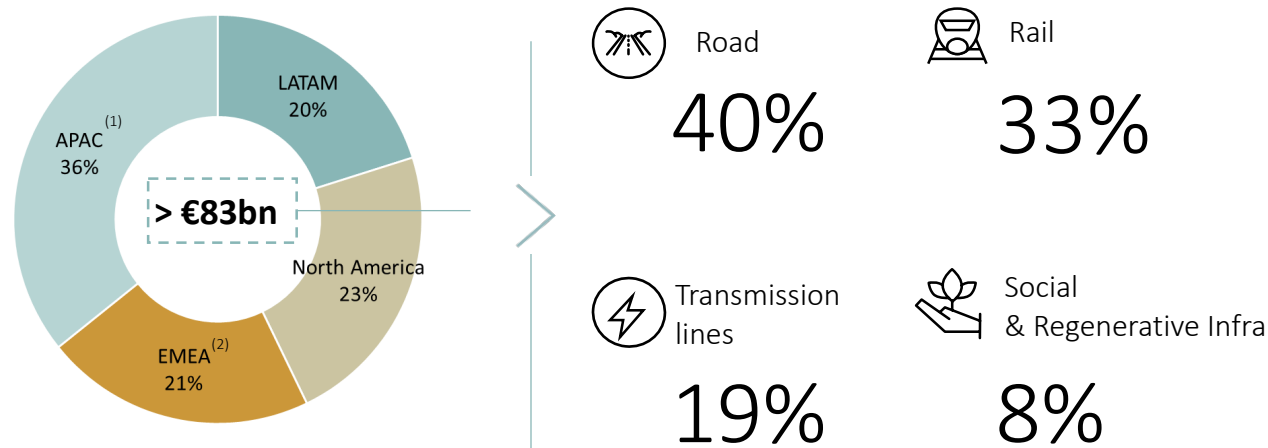
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	52	53	-1	-1.8%
EBITDA	37	46	-9	-18.8%
Margin (%)	71.5%	86.5%		

## Key highlights FY 2022

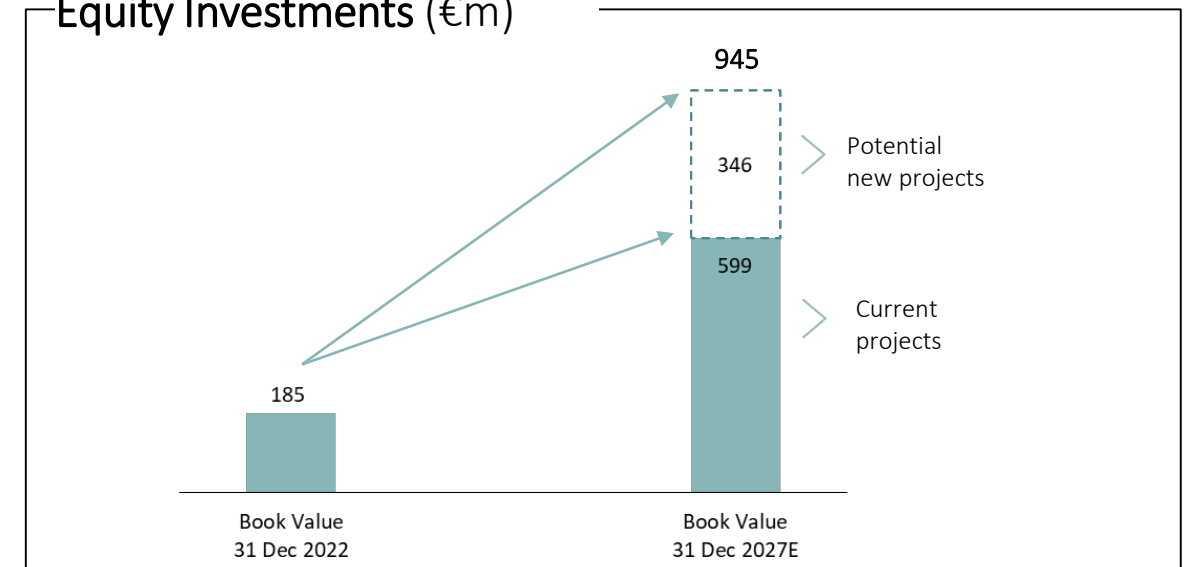
- YoY growth rates distorted by the assets sold during 2021
- Financial close of the long-term non-recourse financing for LINHA 6 of Metro de São Paulo, in Brazil, being the first of its kind and size in the country
- **€112m** equity invested in concessions in 2022, mainly in Linha 6
- Awarded the first **two transmission line concessions** in Peru
- Pre-qualified bids for projects pending award with **total associated investment of over €11.5bn** in Australia, Chile, USA and Peru, including the first Australian transmission line mega-PPP (Central West Orana, in New South Wales) with total investment of more than AUD 3bn

## Pipeline - Total Investment breakdown (€bn)



1. Includes Asia, Australia & New Zealand  
 2. Includes Spain

## Equity Investments (€m)



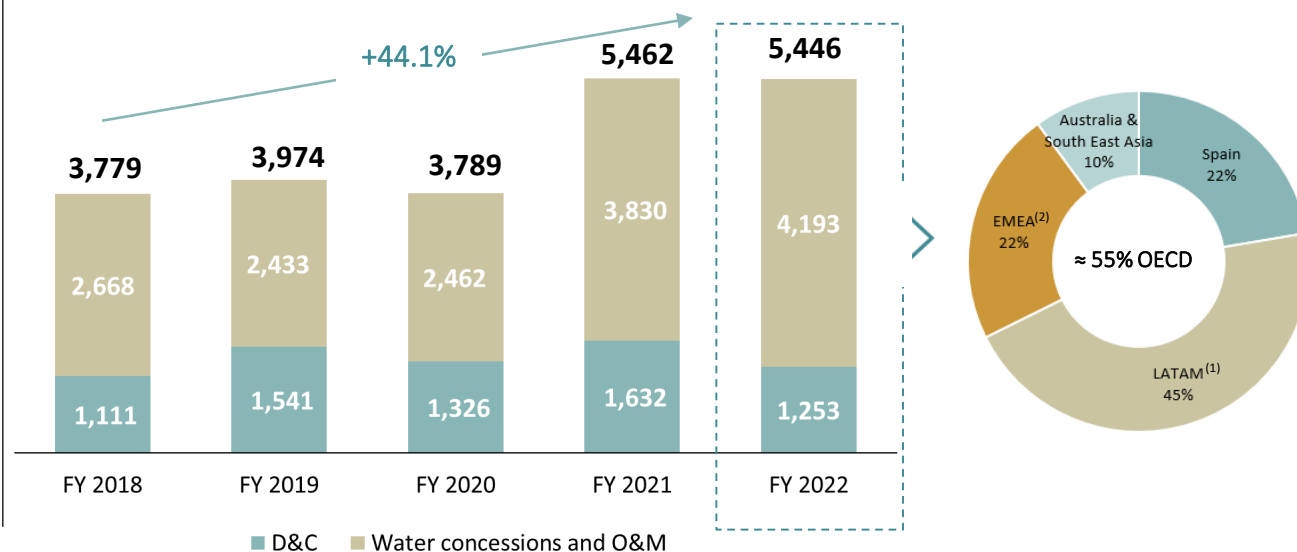
# WATER

Increasing weighting of long-term oriented revenues supported by O&M contracts

## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	1,272	1,052	220	20.9%
EBITDA	89	100	-11	-11.2%
<i>Margin (%)</i>	<i>7.0%</i>	<i>9.5%</i>		

## Backlog evolution (€m)



1. Mexico included  
2. Spain not included

## Key highlights FY 2022

- **+c.21% increase in revenues**, with strong growth both in Design & Construction (+19% yoy) and Operation & Maintenance (+26% yoy)
- Significant presence in **Middle East** (Saudi Arabia, UAE and Qatar) which accounts for 51% of revenues
- Some EBITDA margin erosion due to higher energy costs and margin adjustments
- Increasing weighting of **long-term oriented revenues**, with O&M contracts and water concessions accounting for 34% of revenues and 77% of the water backlog
- €148m book value of the equity invested in water concessions and O&M contracts at December 2022

## Relevant Project additions FY 2022 (€m)



# URBAN & ENVIRONMENTAL SERVICES

€744m orderbook, +118% yoy, providing high long-term visibility

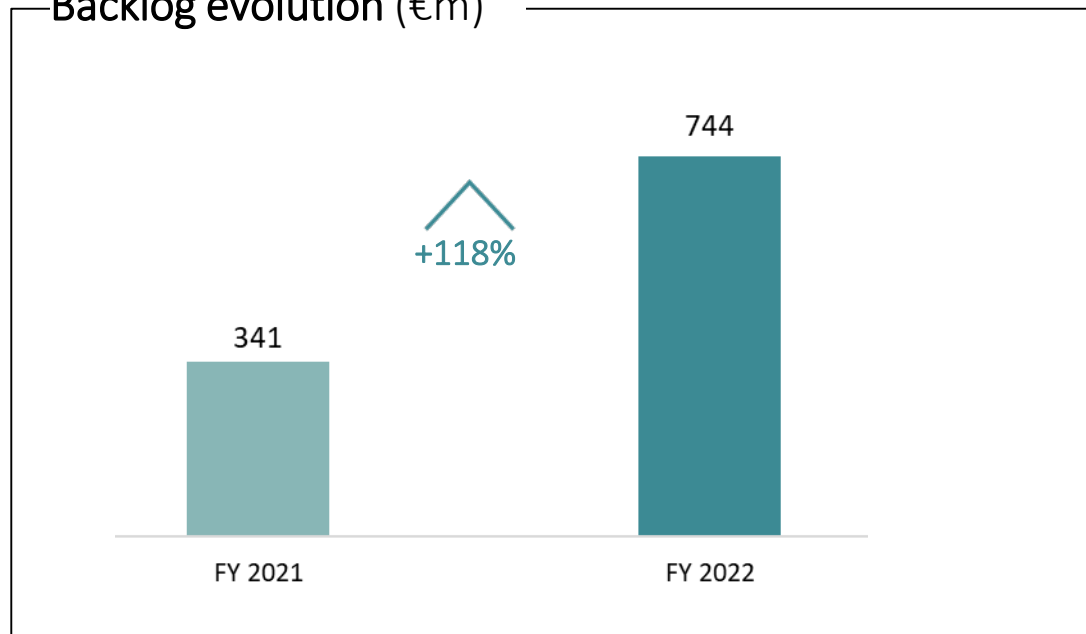
## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	148	165	-17	-10.3%
EBITDA	15	14	2	10.9%
<i>Margin (%)</i>	<i>10.4%</i>	<i>8.4%</i>		

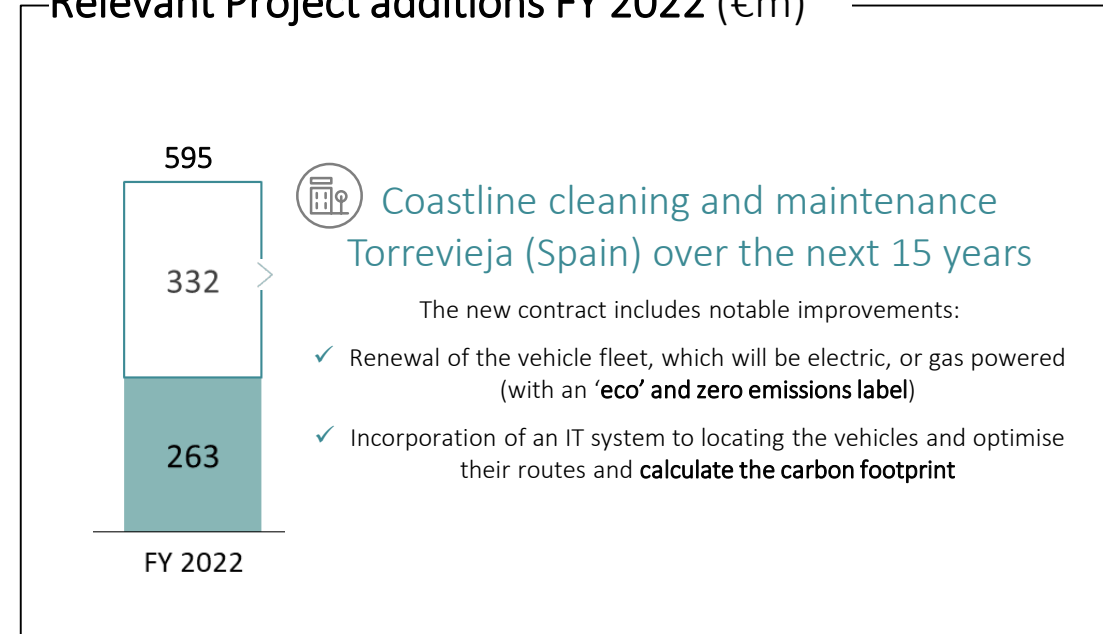
## Key highlights FY 2022

- YoY growth rates distorted by perimeter changes (healthcare & energy efficiency)
- Like-for-Like, Urban & Environmental Services revenues grew by **21.8%** versus December 2021 driven by street cleaning and waste collection contracts awarded in 2021
- Strong growth in backlog (**+118%** versus December 2021) which, implying 5 years of revenues, provides high long-term visibility

## Backlog evolution (€m)







## Relevant Project additions FY 2022 (€m)



# OTHER ACTIVITIES

## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
<b>Property Development</b>				
Revenues	247	190	58	30.5%
EBITDA	13	27	-15	-53.4%
<i>Margin (%)</i>	5.2%	14.4%		
<b>Bestinver</b>				
Revenues	101	128	-27	-21.0%
EBITDA	47	67	-20	-30.4%
<i>Margin (%)</i>	46.2%	52.4%		
<b>Corp. &amp; other</b>				
Revenues	834	738	97	13.1%
EBITDA	14	9	5	48.9%
<i>Margin (%)</i>	1.7%	1.3%		
<b>Total Other Activities</b>				
Revenues	1,183	1,055	128	12.1%
EBITDA	73	104	-30	-29.3%
<i>Margin (%)</i>	6.2%	9.8%		

	FY 2022	FY 2021	Chg. (%)
 <b>Property development</b> GAV (€m)	€1,541m	€1,361m	+13.2%
 <b>Bestinver</b> Assets Under Management (€m)	€5,117m	€7,046m	-27.4%
<b>Corp &amp; other</b>			
 Silence – vehicles sold (units)	12,826	8,969	+43.0%
 Facility Services – Revenues (€m)	426	389	+9.4%

# PROPERTY DEVELOPMENT

FY 2022 guidance met in terms of deliveries with a relevant weighting of BTR

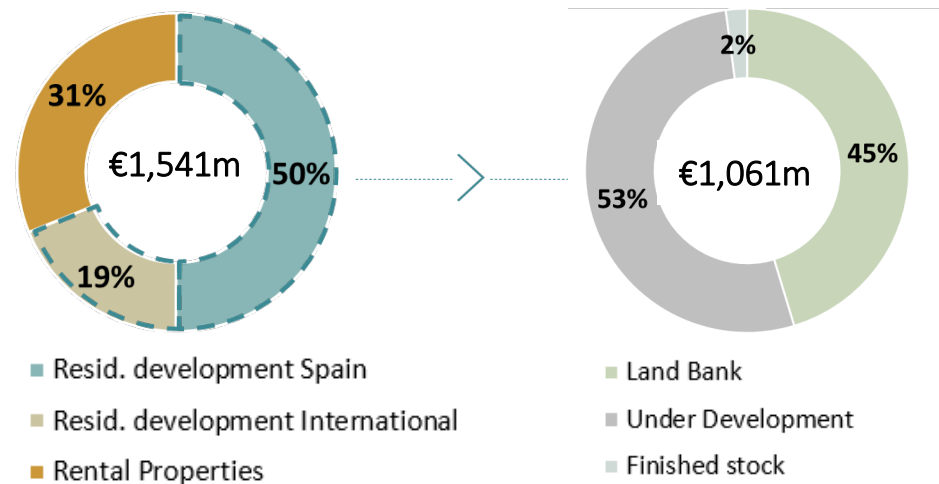
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	247	190	58	30.5%
EBITDA	13	27	-15	-53.4%
Margin (%)	5.2%	14.4%		

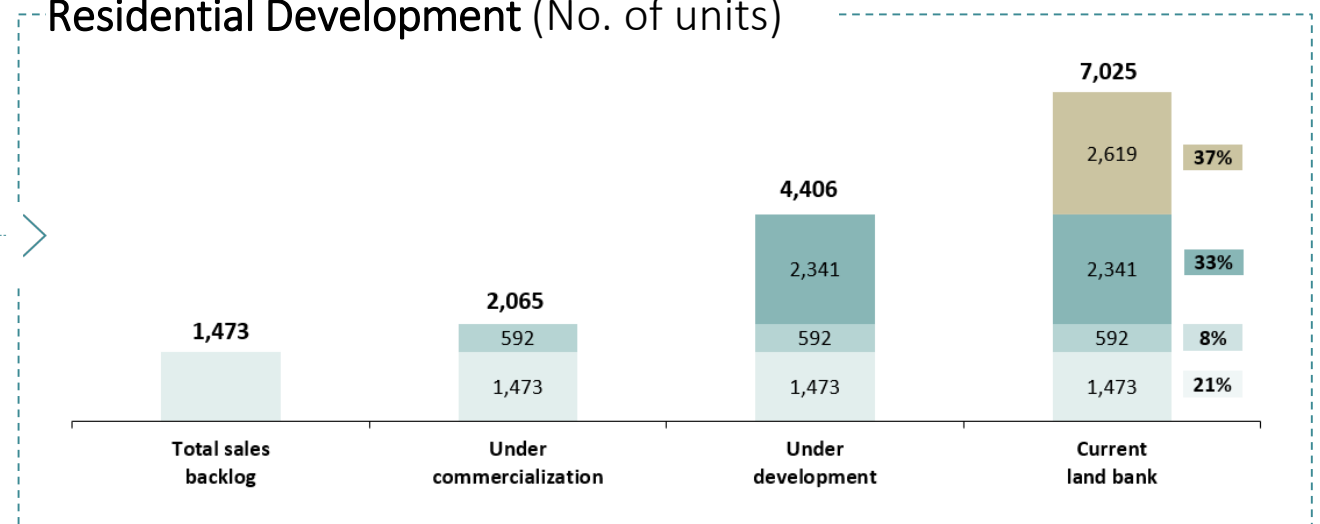
## Key highlights FY 2022

- Strong growth in revenues driven by the **617 units delivered** in FY 2022, (versus 443 in FY 2021, +39% yoy), at an average selling price of **€343k** (vs €200k in FY 2021). This includes the Valdebebas BTR project, with 395 units, delivered in November
- The fall in EBITDA is due to the capital gain obtained in 2021 with the sale of a logistic project in Barcelona; excluding its impact, the underlying **profitability** of the housing development business remains stable
- High visibility going forward, with a **pre-sales backlog at December 2022 of 1,473 units**, equivalent to €467m of future revenues (ASP > €317k). 31% of the pre-sales backlog correspond to **BTR**
- Longer-term, we have land bank to deliver 7,025 units in the next 5 years
- €1,541m Gross Asset Value** at 31 December 2022, +13% yoy; the weighting of **rental properties** increased to 31% of the total, due to the higher valuation of Ombú and ACCIONA Campus

## GAV breakdown



## Residential Development (No. of units)





# BESTINVER

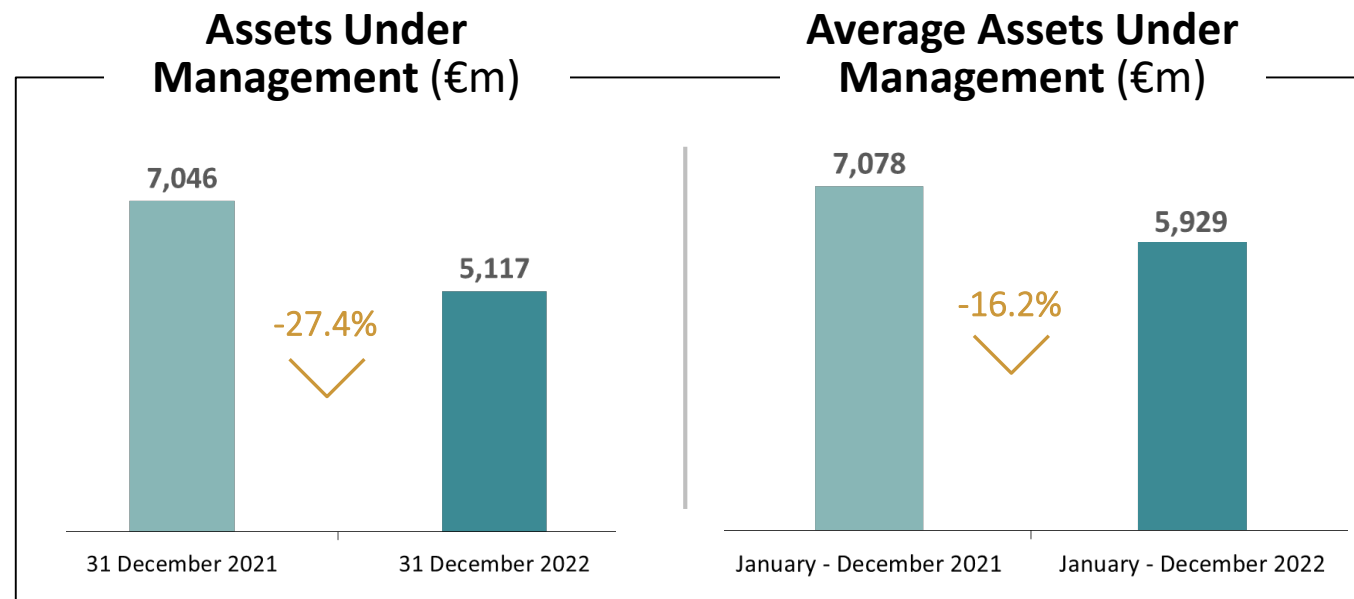
AUM negatively affected by performance

## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	101	128	-27	-21.0%
EBITDA	47	67	-20	-30.4%
<i>Margin (%)</i>	<i>46.2%</i>	<i>52.4%</i>		

## Key highlights FY 2022

- Revenues and EBITDA fell versus the previous year due to the **27% decline in Assets Under Management (AUM)**, affected by the negative market evolution for equities and fixed income, negative performance of our funds and net outflows
- Average fee** remains stable at 1.5%
- Positive evolution of the **Bestinver Infra FCR Fund**, with €240m capital commitments raised at year end, of which €203m are already invested
- Launch of a **real-estate investment area**, with the recruiting of a specialist team
- Negative contribution from **Bestinver Securities** due to especially difficult market environment for the investment banking industry



# 2023 OUTLOOK

## EBITDA

- ACCIONA ENERGÍA: €1.5-1.6BN DEPENDING ON POOL PRICE EVOLUTION
- REST OF THE GROUP: SOLID DOUBLE DIGIT GROWTH MAINLY DRIVEN BY CONSTRUCTION & CONCESSIONS

## GROSS CONSOLIDATED CAPEX

- €1.8 - €1.9BN AT ACCIONA ENERGÍA
- €0.8 - €0.9BN IN THE REST OF THE ACCIONA GROUP

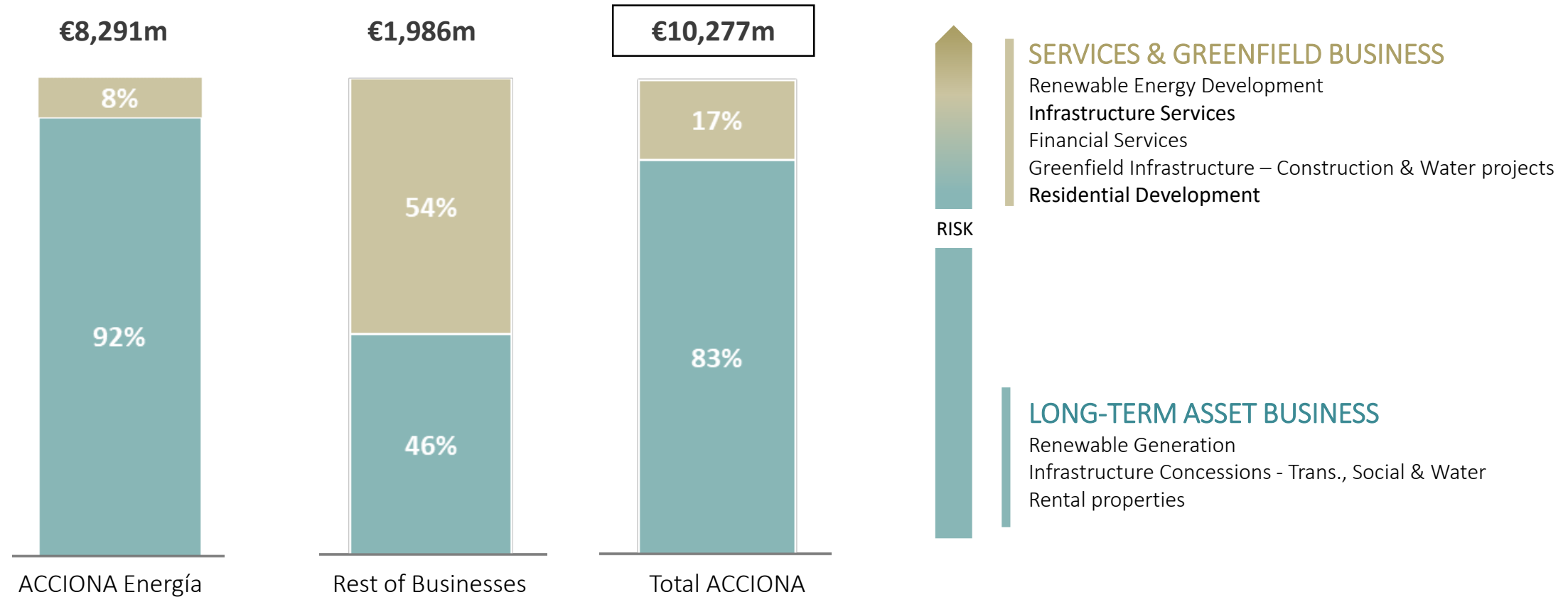
## PROFIT BEFORE TAXES

- STRONG DOUBLE-DIGIT GROWTH WITH AN EXPECTED BETTER CONTRIBUTION FROM NORDEX

## 2022 PROPOSED DIVIDEND – PAYABLE IN 2023

- DPS €4.5, +10% VS 2021 (56% PAYOUT)

# CAPITAL EMPLOYED BY TYPE OF ACTIVITY



# ENERGY – UNDER CONSTRUCTION & SECURED PROJECTS

Technology	Country	Asset name	% ANE stake	MW			Scheduled MW Additions per year <sup>(1)</sup>				Details		
				Total	Added 2022	Under const. Dec 2022	Start const. 2023	2023	2024	2025		2026	
Wind	Australia	MacIntyre Complex	70%	923	11	912		650	262			PPA with CleanCo	
PV	Australia	Aldoga	100%	445			445		249	196			Private PPA
PV	USA	Red Tailed Hawk	100%	466		466		150	316				Private PPA + ITC
PV	USA	Tenaska Union	100%	415		415		415					Private PPA + ITC
PV	USA	Tenaska Madison	100%	125							125		Private PPA + ITC
PV	USA	Tenaska Fleming	100%	235							235		Private PPA + ITC
PV	USA	Fort Bend	100%	316	177	139		139					Private PPA + PTC
PV	USA	High Point	100%	127		127		127					Private PPA + ITC
Wind	Peru	San Juan de Marcona	100%	136		136		136					Private PPA
Wind	Croatia	Opor	100%	27			27		27				Croatian renewable auction
Wind	Croatia	Boraja	100%	45			45		45				Croatian renewable auction
PV	Spain	Bolarque I	100%	50	40	10		10					Spanish renewable auction
PV	Spain	Merck Distributed Gen.	100%	3	1	2		2					Private PPA
PV	Spain	Ayora	100%	86			86	86					Private PPA
PV	Spain	Escepar y Peralejo Hibridación	100%	62				49			13		Spanish renewable auction
Biomass	Spain	Logrosán	100%	50					50				Spanish renewable auction
Wind	Spain	El Camino y la Senda	100%	33			33		33				Private PPA
PV	Spain	Morellas	100%	100					100				Private PPA
Wind	Spain	Caballos y Hocino	100%	106					106				Private PPA
<b>Total</b>				<b>3,749</b>	<b>229</b>	<b>2,207</b>	<b>953</b>	<b>1,764</b>	<b>1,188</b>	<b>196</b>	<b>373</b>		

1. Capacity constructed, not equivalent to plant COD; subject to change depending on business development progress















# ENERGY – INSTALLED CAPACITY

Installed MW (31 December 2022)

	Total	Consolidated	Eq. accounted	Net
<b>Spain</b>	<b>5,796</b>	<b>4,775</b>	<b>499</b>	<b>5,243</b>
Wind	4,681	3,674	493	4,138
Hydro	868	868	0	868
Solar PV	186	172	6	178
Biomass	61	61	0	59
<b>International</b>	<b>6,030</b>	<b>5,109</b>	<b>394</b>	<b>4,787</b>
Wind	4,100	3,815	69	3,250
CSP	64	64	0	48
Solar PV	1,676	1,040	325	1,299
Storage	190	190	0	190
<b>Total</b>	<b>11,826</b>	<b>9,884</b>	<b>893</b>	<b>10,030</b>

# ENERGY – WIND – DRIVERS BY COUNTRY

## Wind prices (€/MWh) <sup>(1)</sup> and Load factors (%)







	FY 2022		FY 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
 Spain Average	147.6	23.6%	89.1	24.2%	65.6%
Spain - Regulated	174.6		115.5		51.2%
Spain - Not regulated	131.4		41.8		214.2%
 Canada	67.4	33.1%	64.5	30.1%	4.5%
 USA <sup>(2)</sup>	37.0	22.2%	71.7	20.1%	-48.3%
 India	50.8	24.6%	48.1	25.8%	5.6%
 Mexico	72.5	37.5%	56.8	36.3%	27.5%
 Costa Rica	86.0	52.1%	74.4	58.6%	15.6%
 Australia	72.9	28.3%	52.6	30.2%	38.5%
 Poland	105.5	24.7%	100.8	23.0%	4.7%
 Croatia	111.0	26.7%	108.4	30.8%	2.5%
 Portugal	99.1	26.3%	85.2	27.2%	16.3%
 Hungary	0.0	19.3%	0.0	20.2%	n.m
 Italy	276.0	17.7%	216.4	18.6%	27.5%
 Chile	25.0	29.9%	49.2	31.3%	-49.2%
 South Africa	84.9	25.0%	79.0	26.7%	7.5%

1. Prices for consolidated MWs and do not include previous years' regularizations

2. 436 MW located in the US additionally receive a "normalized" PTC of \$26/MWh

# ENERGY – OTHER TECHNOLOGIES – DRIVERS BY COUNTRY

Other technologies prices (€/MWh) and Load factors (%)

	FY 2022		FY 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
<b>Hydro</b>					
 Spain	171.8	20.1%	43.2	22.7%	297.8%
<b>Biomass</b>					
 Spain	157.4	83.8%	140.9	83.1%	11.7%
<b>Solar Thermoelectric</b>					
 USA	195.3	16.5%	172.1	17.4%	13.5%
<b>Solar PV</b>					
 South Africa	169.8	22.0%	158.3	24.4%	7.2%
 Chile	25.0	24.7%	49.1	27.8%	-49.1%
 Ukraine	57.6	8.5%	134.7	10.8%	-57.2%

# CONCESSIONS – TRANSPORT & HOSPITAL CONCESSIONS BREAKDOWN

	Name	Description	Period	Country	ACCIONA	Status	Accounting method	Asset type
Road	A2 - Section 2	Remodeling, restoration, operation and maintenance of a 76.5km stretch of an existing road between km 62 (A-2) and km 139 (border of province of Soria-Guadalajara). Shadow toll	2007 - 2026	Spain	100%	Operational	Global integration	Intangible asset
	Toowoomba Second Range Crossing (Nexus)	Design, construction and operation of 41km of the north ring road in Toowoomba (Queensland), from Helidon Spa to Athol, through Charlton. Availability payment (25 year operation from construction end)	2015 - 2043	Australia	20%	Operational	Equity method	Financial asset
	Puhoi to Warkworth	Finance, design, construct and maintain the new Pūhoi to Warkworth motorway. The Pūhoi to Warkworth project will extend the four-lane Northern Motorway (SH1) 18.5km from the Johnstone's Hill tunnels to just north of Warkworth	2016 - 2046	New Zealand	10%	Construction	Equity method	Financial asset
Rail	Consorcio Traza(Tranvía Zaragoza)	Construction & operation of the streetcar that crosses the city (12.8km)	2009 - 2044	Spain	17%	Operational	Equity method	Both methods
	Concessionaria Linha Universidade	Construction of civil works and systems, provision of rolling stock, operation, conservation, maintenance and expansion of public transport services of Linea 6 - Laranja of Metro de Sao Paulo.	2020 - 2044	Brasil	48%	Construction	Equity method	Financial asset
	Sydney Light Rail	Design, construction and O&M of 12km rail line from Circular Quay via George Street to Central Station crossing Surry Hills to Moore Park, Kensington, Kingsford and Randwick. It includes operation of Inner West line	2014 - 2034	Australia	5%	Operational	Equity method	Financial asset
Canal	Fargo	Design, construction, operation and maintenance of a 48km (30 mile) flood prevention canal between Fargo (North Dakota) and Moorhead (Minnesota).	2021 - 2056	EEUU	43%	Construction	Equity method	Financial asset
Port	Nova Darsena Esportiva de Bara	Construction & operation of the Roda de Bara marina. Revenues from moorings, shops & parkings (191,771m2)	2005 - 2035	Spain	50%	Operational	Equity method	n.m
Hospital	Hospital de Leon Bajio	Design, construction, equipment and O&M of the hospital (184 beds)	2005 - 2030	Mexico	100%	Operational	Global integration	Financial asset
	Hospital La Serena	Design, construction, equipment and O&M of the hospital (668 beds)	2022 - 2042	Chile	100%	Construction	Global integration	Financial asset
WTE	East Rockingham	Design, construction, operation and maintenance of a new transformation and waste to energy plant	2019 - 2052	Australia	10%	Construction	Equity method	n.m
TL	LT Reque - Nueva Carhuaquero LT Nueva Tumbes - Tumbes	Design, Build, Operate and Transfer of two transmission lines and two new substations with the expansion of two existing substations	2022 - 2056	Peru	100%	Construction	Global integration	Financial asset



# CONCESSIONS – DETAILS OF WATER CONCESSIONS UNDER IFRIC12

Name	Description	Period	Country	ACCIONA	Status	Accounting method	Asset type
EDAR 8B	Construction, operation and maintenance of the wastewater treatment plant "08B Zone" of Aragon	2008 - 2031	Spain	100%	Operational	Global integration	Intangible asset
EDAR 7B	Construction, operation and maintenance of the wastewater treatment plant "07B Zone" of Aragon	2011 - 2031	Spain	100%	Operational	Global integration	Intangible asset
IDAM Javea	Construction, operation and maintenance of the sea water desalination plant in Javea	2001 - 2023	Spain	100%	Operational	Global integration	Financial asset
IDAM Fouka	Construction, operation and maintenance of the sea water desalination plant in Tipaza	2008 - 2036	Argelia	26%	Operational	Equity method	Financial asset
IDAM Ibiza -Portmany	Reconstruction, works operation and maintenance of the sea water desalination plant in San Antonio Portmany and Ibiza	2009 - 2024	Spain	50%	Operational	Equity method	Financial asset
PTAR Atotonilco	Construction, operation and maintenance of the wastewater treatment plant in Atotonilco	2010 - 2035	Mexico	24%	Operational	Equity method	Financial asset
WWTP Mundaring	Construction, operation and maintenance of the wastewater treatment plants in Mundaring	2011 - 2048	Australia	25%	Operational	Equity method	Financial asset
PTAR La Chira	Construction, operation and maintenance of the wastewater treatment plants in La Chira	2011 - 2037	Peru	50%	Operational	Equity method	Financial asset
IDAM Arucas Moya	Extension, operation and maintenance of the sea water desalination plant in Arucas / Moya	2008 - 2024	Spain	100%	Operational	Global integration	Intangible asset
Red de saneamiento en Andratx	Construction, operation and maintenance of the wastewater treatment plants in Andratx	2009 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Port City Water	Design, construction, financing, operation and maintenance of a water treatment plant and storage reservoirs in Saint John	2016 - 2048	Canada	40%	Operational	Equity method	Financial asset
Sercomosa	Public-private company whose principal activity is the water supply to Molina de Segura	1998 - 2040	Spain	49%	Operational	Equity method	Intangible asset
Somajasa	Public-private company to manage integrated water cycle of public services in some relevant Municipalities of Province of Jaen	2007 - 2032	Spain	60%	Operational	Equity method	Intangible asset
Gesba	Water supply service in Andratx and Deiá (Mallorca)	1994 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Costa Tropical	Integrated water cycle service in Costa Tropical (Granada)	1995 - 2045	Spain	49%	Operational	Proportional integration	Intangible asset
Boca del Rio	Integrated water cycle of public services in Boca del Rio (Veracruz)	2018 - 2047	Mexico	70%	Operational	Global integration	Intangible asset
Shuqaiq 3	Development, design, financing, construction, commissioning, operation and maintenance of SWRO plant	2019 - 2046	Saudi Arabia	10%	Operational	Equity method	Financial asset
Veracruz	Integrated water cycle of public services and wastewater treatment in Veracruz and Medellin	2016 - 2046	Mexico	100%	Operational	Global integration	Intangible asset
Los Cabos	Contract for Engineering, executive project, procurement, construction, start-up and operation of the Desalination Plant of Agua de Mar de Cabos San Lucas, municipality of Los Cabos	2023 - 2048	Mexico	50%	Construction	Equity method	Financial asset
Madinah 3	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset
Buraydah 2	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset
Tabuk 2	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset

# SUSTAINABLE FINANCE AND RATINGS

## SUSTAINABLE FINANCE OPERATIONS

### GREEN FINANCING

Active operations <sup>(2)</sup>	48
New or re-openings in 2022 <sup>(2)</sup>	9
<b>Total amount (€m) <sup>(1)</sup></b>	<b>3,966</b>

### FINANCING LINKED TO SUSTAINABILITY COMMITMENTS

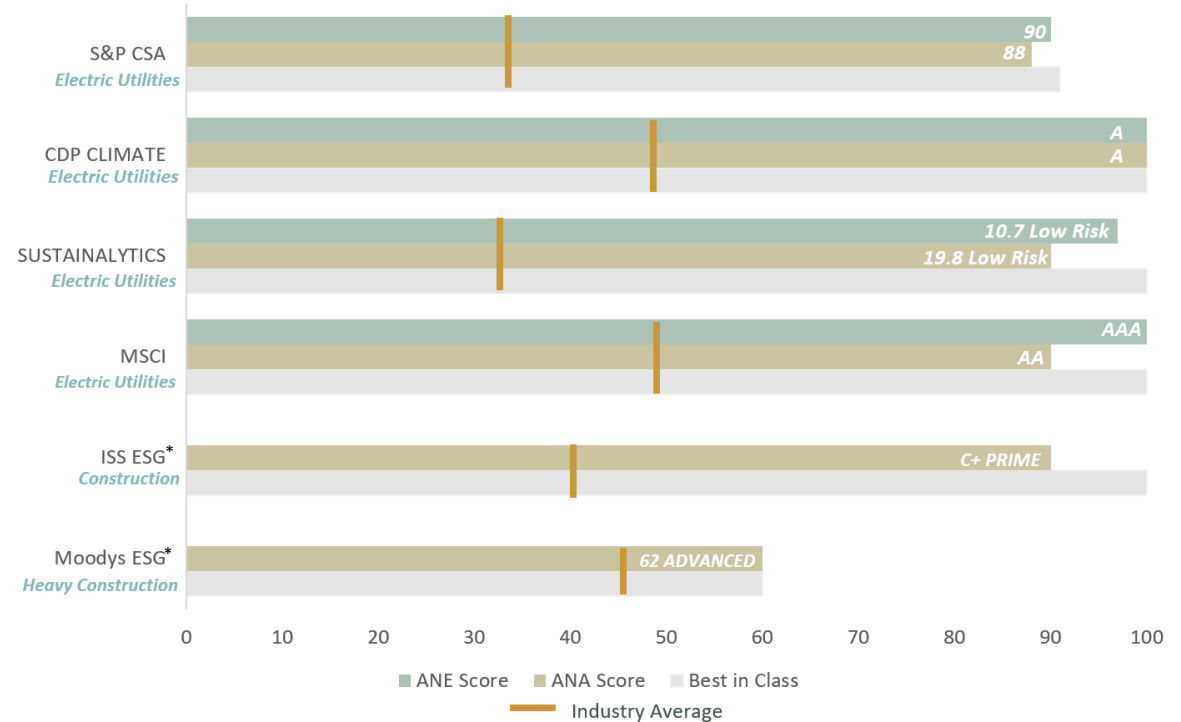
Active Operations	11
New in 2022	9
<b>Total amount (€m) <sup>(1)</sup></b>	<b>5,038 <sup>(3)</sup></b>

### SUSTAINABILITY PERFORMANCE TARGETS

Set out in ACCIONA sustainability-linked framework, monitored annually and the **targets for 2022 have been met <sup>(4)</sup>**:

- Reduce scope 1 and 2 emissions by 60% in the period 2017-2030
- Maintain the Taxonomy –aligned Capex above 90% over eligible
- 57,500 hours of certified technical training for underrepresented groups
- 1,336 new households in rural areas w/access to electricity (solar kits)
- **NEW!** Develop 51 decarbonization plans to SMEs within ACCIONA value chain
- **NEW!** Spend €4.3m in low carbon/zero carbon products

## ESG RATINGS



### ACCIONA, member of Dow Jones Sustainability World Index

Dow Jones Sustainability World Index (DJSI World) highlights the performance of the Top 10% of the 2,500 largest companies in the Dow Jones Global Total Stock Market Index<sup>SM</sup> that lead the field in terms of sustainability

### ACCIONA and ACCIONA Energía included in the Sustainability Yearbook S&P Top 5%

S&P has evaluated more than 7,800 international companies from 61 business sectors, selecting the 708 best-performing companies for inclusion in the yearbook

(1) For operations in currencies other than EUR, the amount is considered according to the exchange rate in force at the closing date of the year 2022.  
 (2) Includes "taps"  
 (3) Includes the principal amount of bonds issued as well as the initial amount of loans and credit lines. The outstanding amount considering bonds issued and available limits of loans and credit lines corresponds to €3,788 million.  
 (4) Unless otherwise stated, the goals must be achieved by 2025.

\*ISS ESG and Moodys ESG have no solicited ratings and ACCIONA Energía is out of their universe as of 21.12.2022