

# VALUE OF TRUST

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## 1. Elecnor Group 2021 at a glance (I)

Consolidated  
sales

**3,122**

millions of euro

27.1%

Consolidated  
net profit

**86**

millions of euro

9.7%

EBITDA

**272**

millions of euro

10.6%

Net corporate debt  
with recourse

**119**

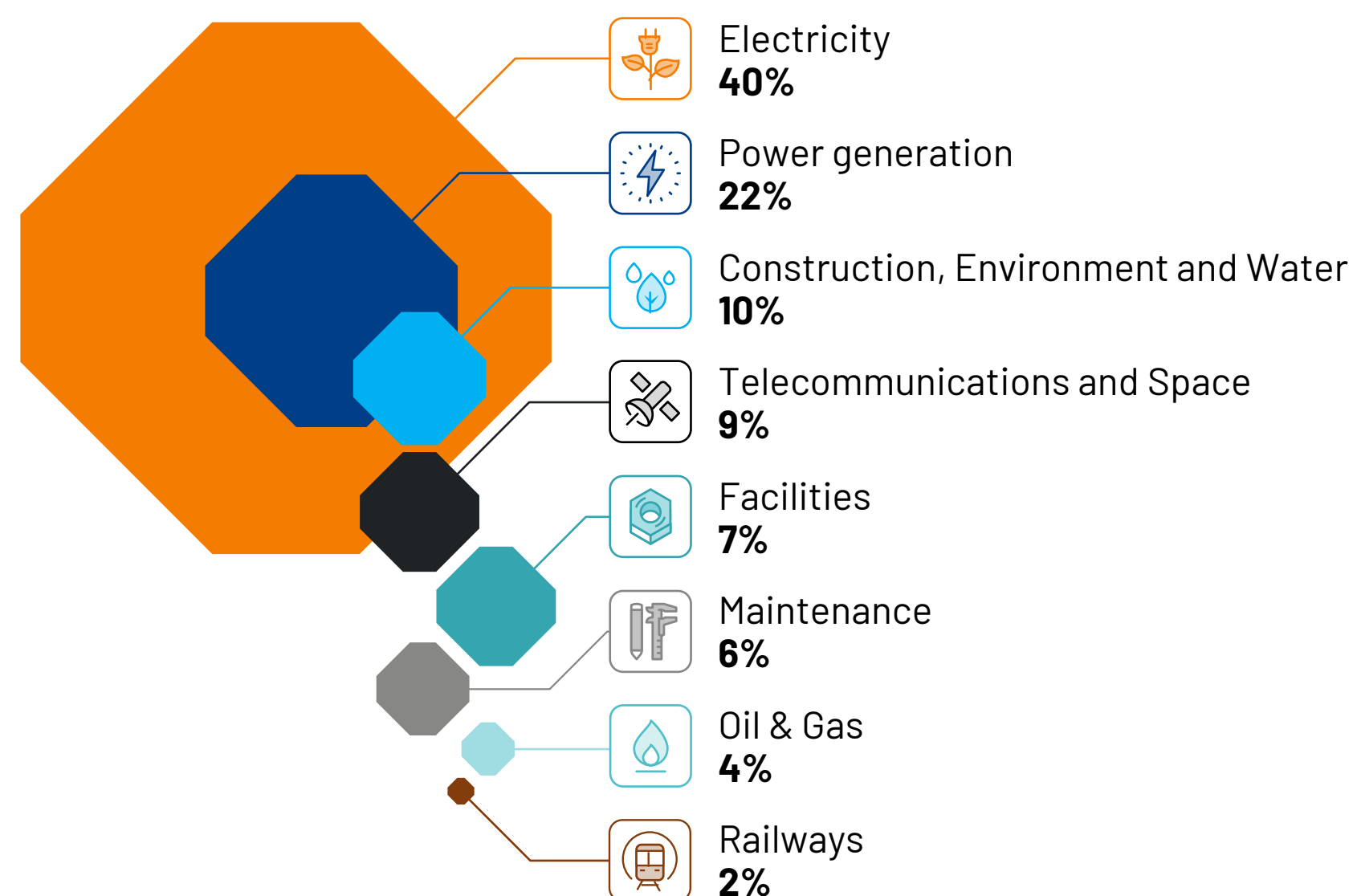
millions of euro

(8.1%)

2021

2020

### Diversification by area of activity

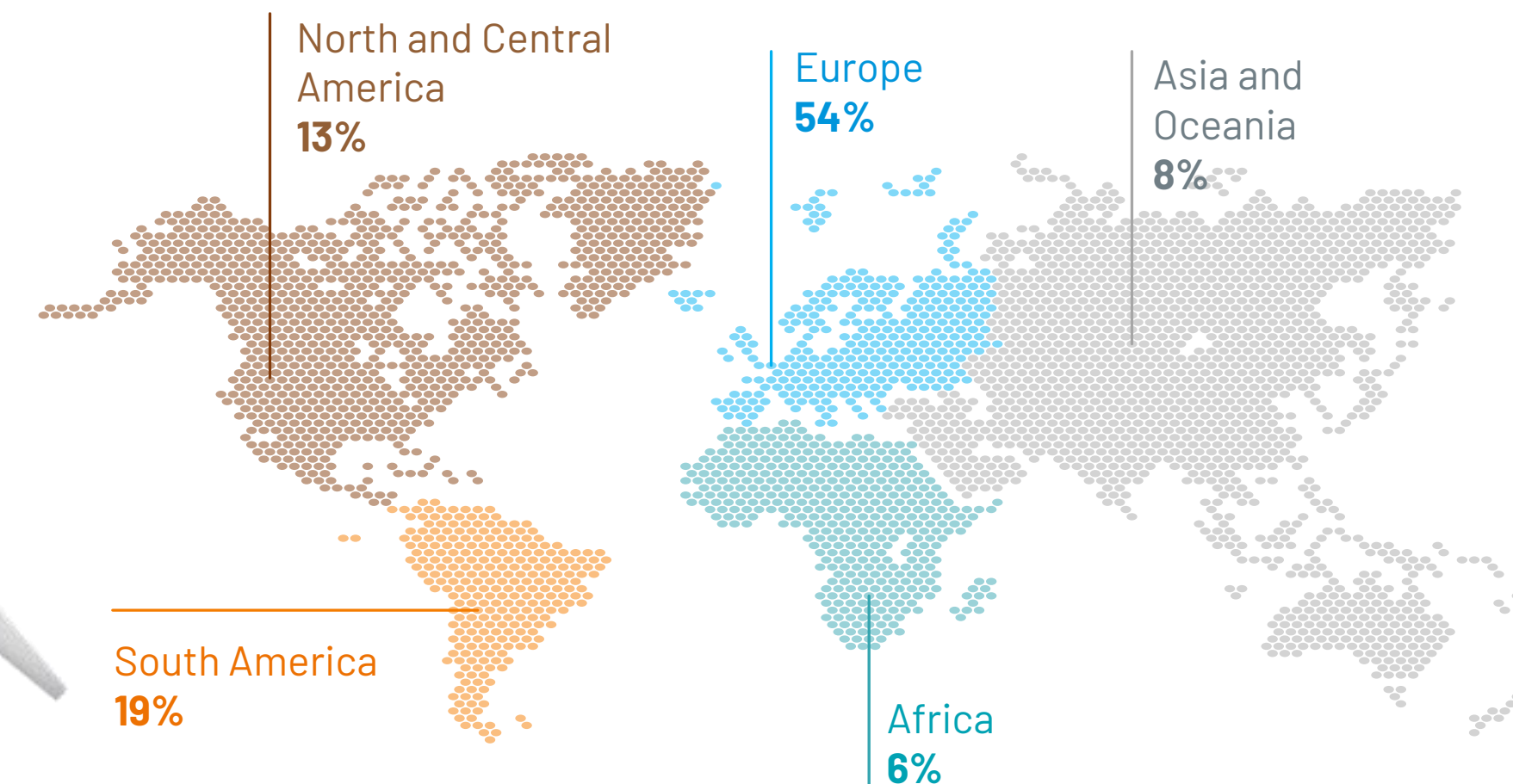


### Key operational figures of the Concessions Business

Electrical  
transmission lines  
**6,804 km**

Renewable energies  
in operation  
**1,700 MW**

### Sales in over 50 countries



## 1. Elecnor Group 2021 at a glance (II)

### Key operating milestones



Solar Farm  
(Sol-Casablanca)  
**239 MW**  
Brazil



Transmission Lines  
(EnergyConnect)  
**700 km**  
Australia



Wind Farm  
(Gecama)  
**312 MW**  
Spain



Solar Farm  
(New England Solar Farm)  
**720 MW**  
Australia



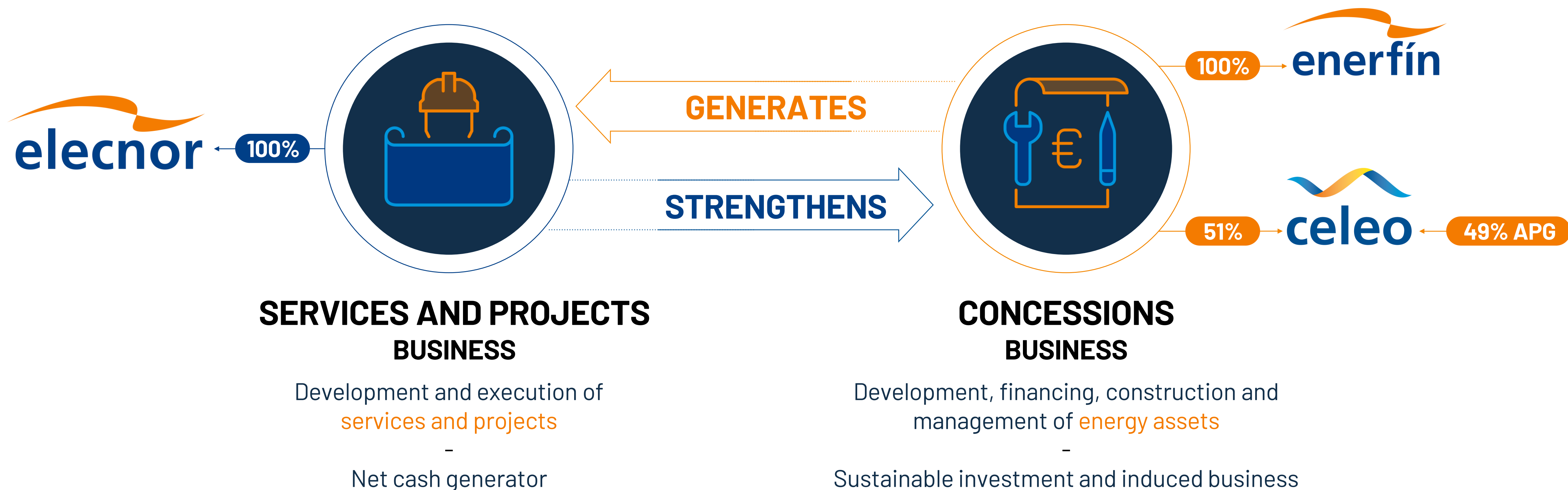
Transmission Lines  
(Colbún)  
**899 km**  
Chile



Biomass Plant  
**86 M€**  
Belgium

## 2. Our sustainable business model

Solid and resilient model in the event of crisis, with strong synergies between businesses



**Growth levers** Efficiency, diversification and robustness

**Differential base** People and values

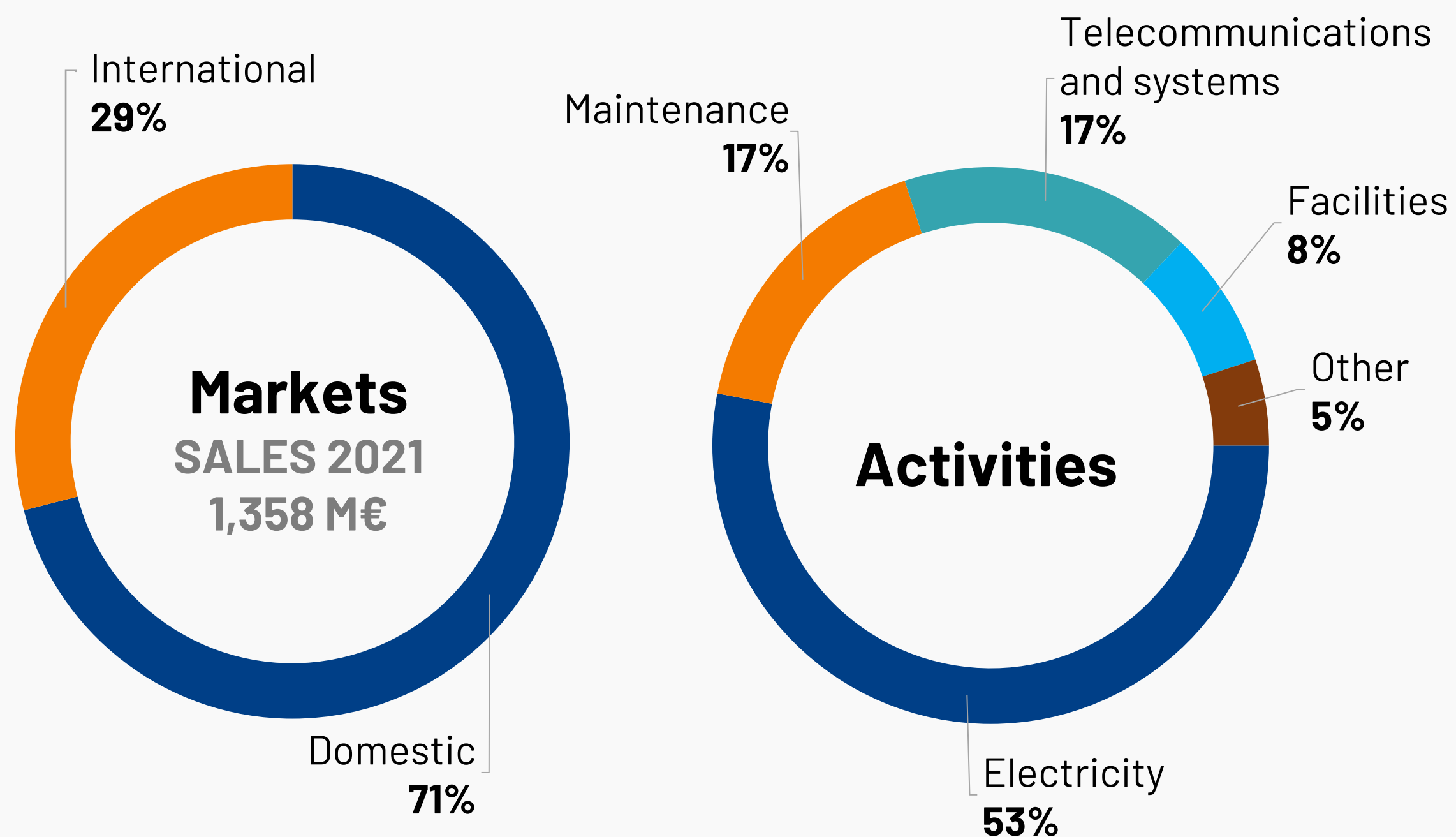


## 3. Services & Projects: Services

### Key provider of Essential Services for the big domestic utilities and telecom operators

Generator of recurring cash – Minimum corporate financing

#### Financial profile



#### Electricity



#### Telecommunications



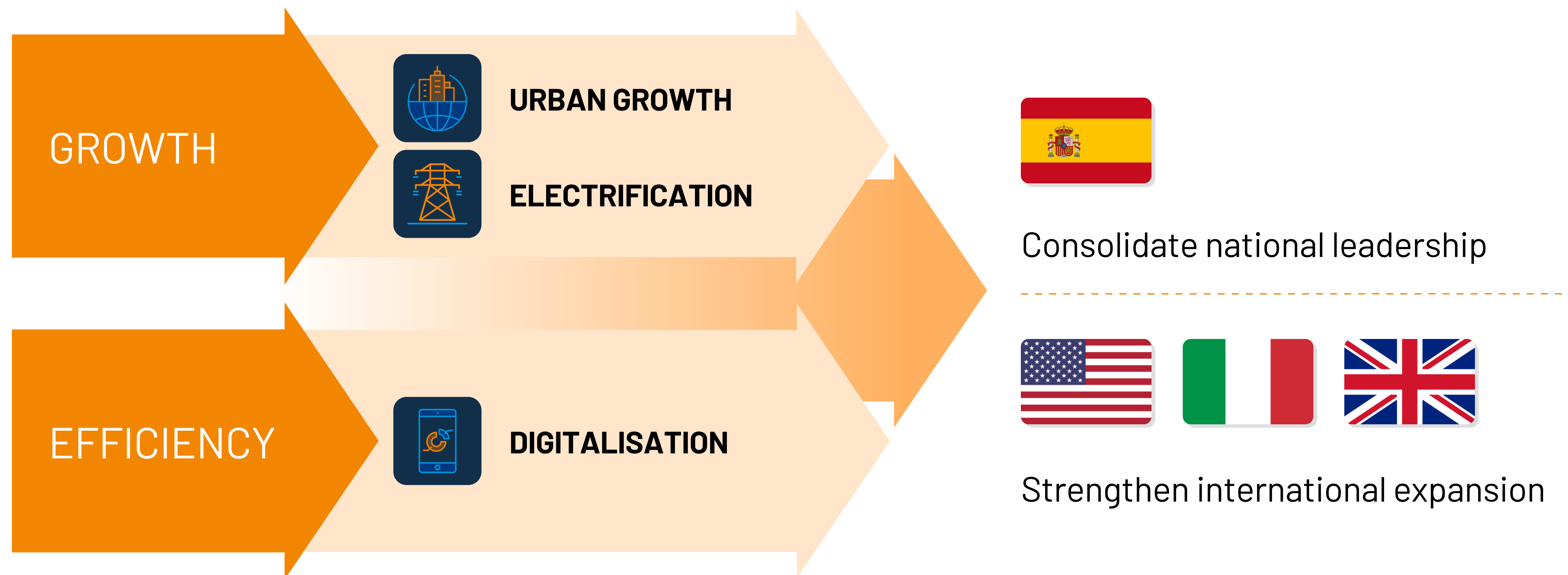
#### Gas



**LEADERSHIP IN SPAIN + PROFITABLE INTERNATIONALISATION + TRUSTED PARTNER**

### 3. Services & Projects: Services

#### Our future strategy in essential services





## 3. Services & Projects: Projects

### Turnkey projects

No-recourse financing for Elecnor. Financial structuring capability. Management of the capex risks of our customers



**60 YEARS OF EXPERIENCE AND CREDENTIALS AS A TRUSTED PARTNER**



## 3. Services & Projects: Projects

### Turnkey projects



Private promotion of projects for construction or sale.



Structured financing for projects.



Co-investment with industrial partners.



International capacity, local presence.

### Focus on countries with stable presence and global execution capacity

#### AMERICA



Brazil



Chile

#### AFRICA



Angola



Cameroon

#### AUSTRALIA

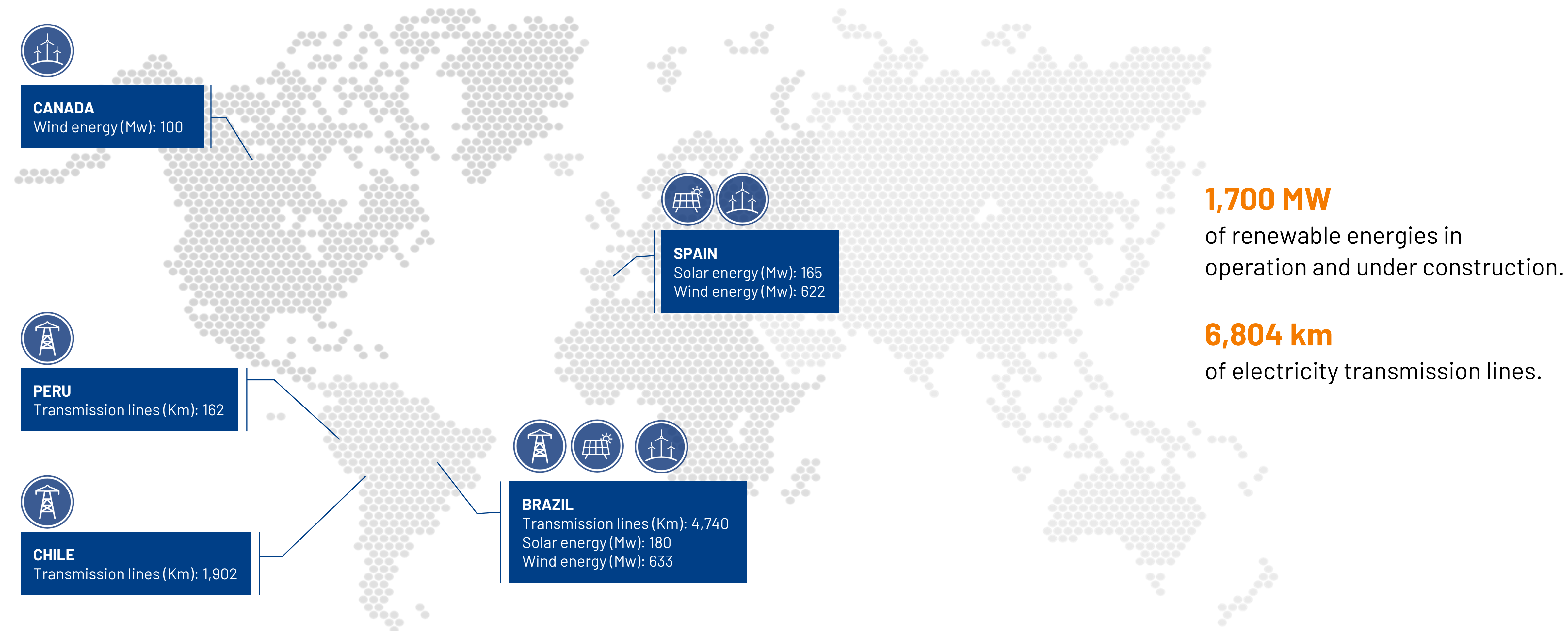


Growing presence



## 4. Concessions: Celeo and Enerfín

### International footprint in our concession businesses



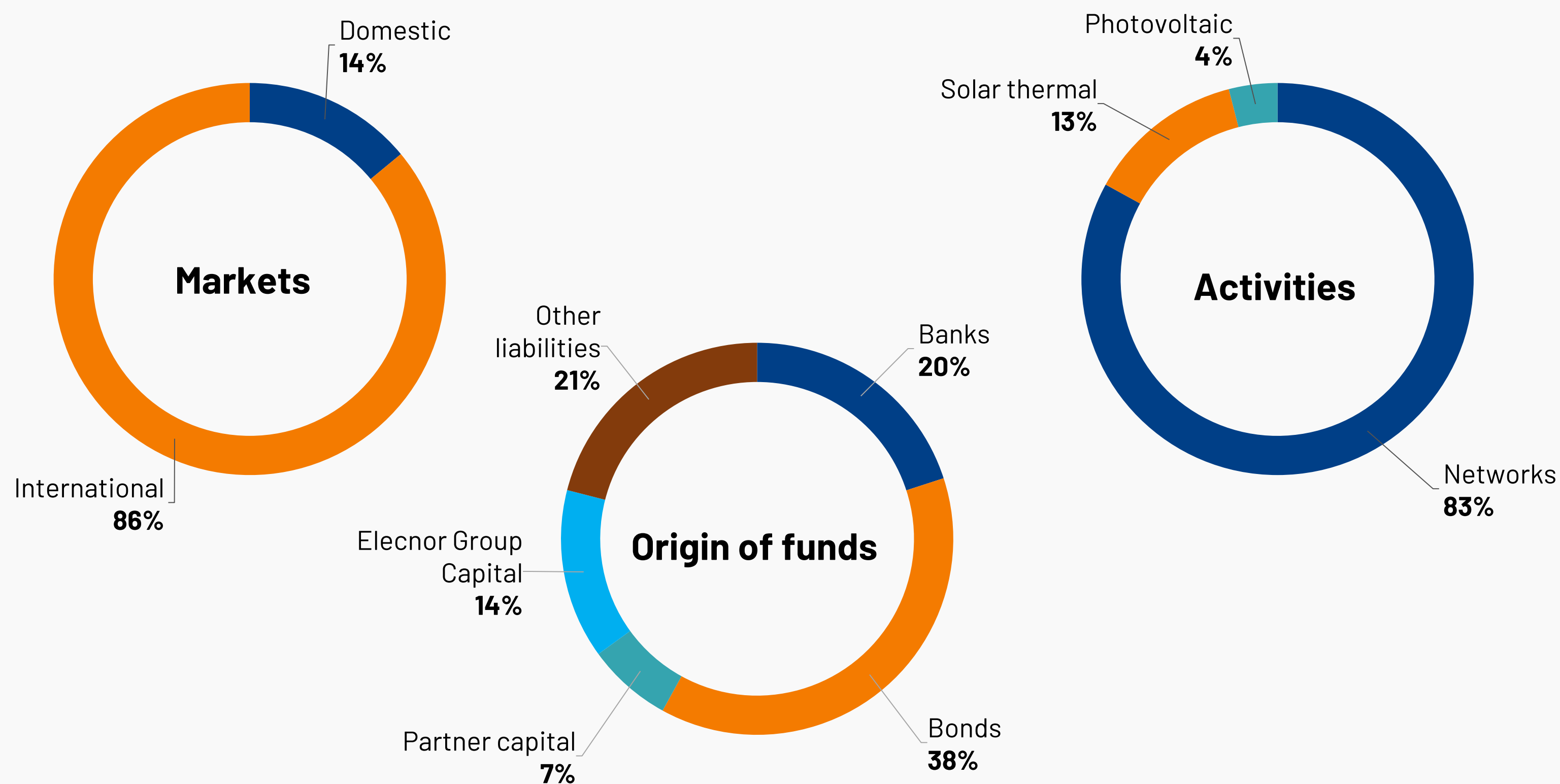


## 4. Concessions: Celeo

### Transmission and energy networks (Celeo)

*Long-term cash generator. Capital-intensive businesses. Long-term strategic partners. Long-term financing structure.*

#### Book value of managed assets: 5,212 Million €



- CapEx target: €400 Million in 2019-2024.



- Growth strategy.
- Co-investment with our partners.



- Focus on *greenfield* projects.
- Mature projects due to opportunity.



- Management permanence.

\* Already approximately 30% committed

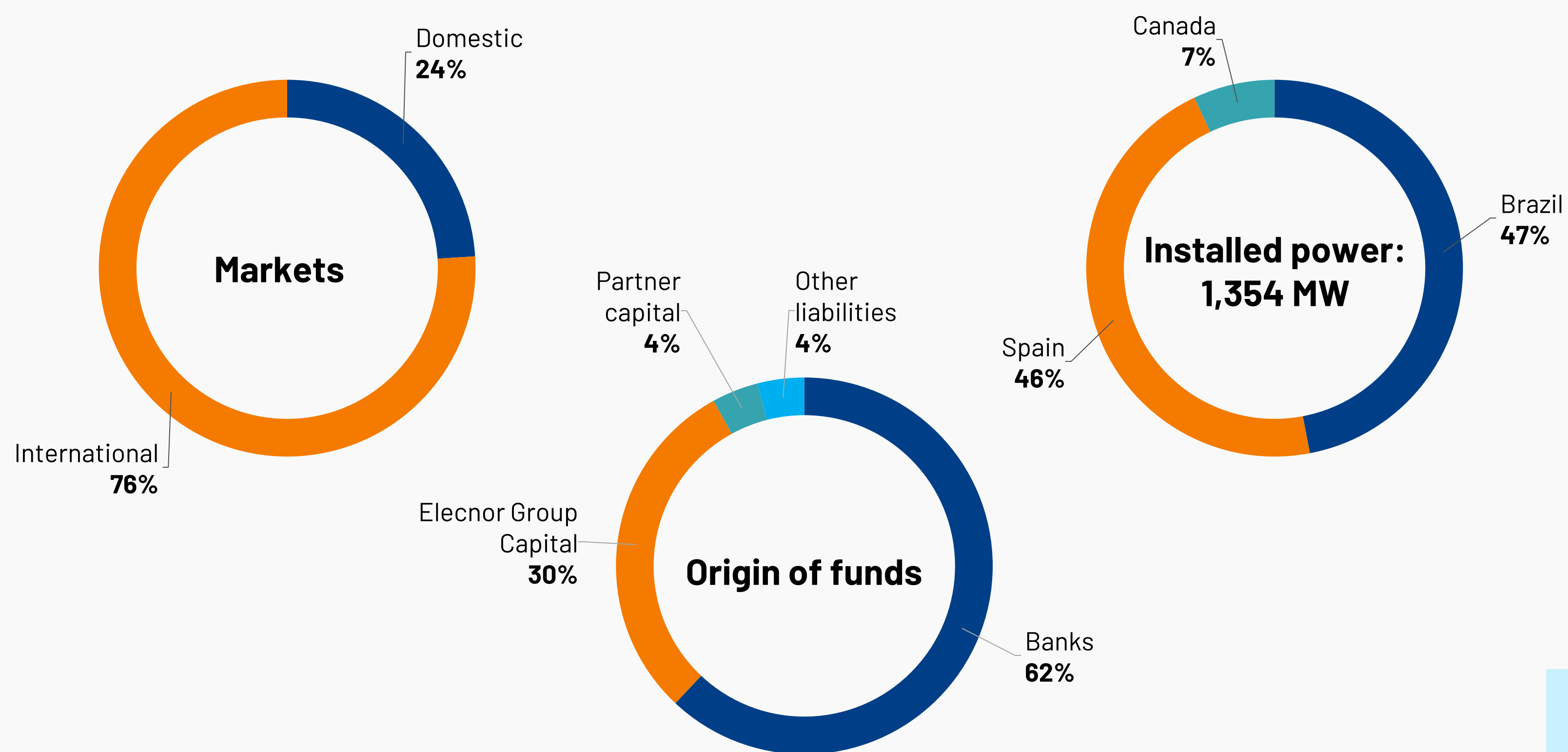


## 4. Concessions: Enerfín

### Renewable Energy (Enerfín)

*Long-term cash generator. Capital-intensive businesses. Long-term strategic partners. Long-term financing structure.*

#### Book value of managed assets: 697 Million €



- Technological development.
- Energy storage.
- Hybridisation.



- Commitment to photovoltaic energy.



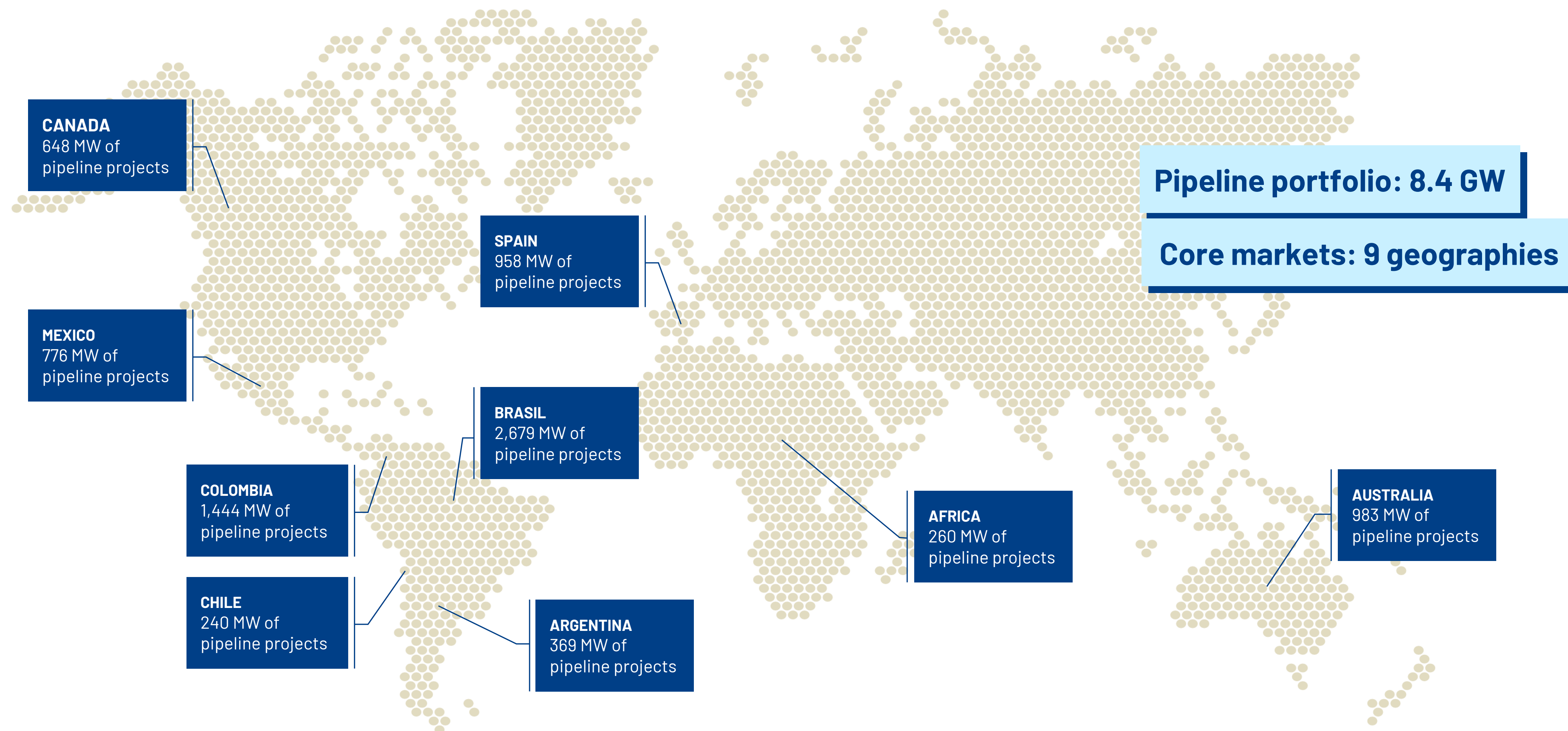
- Strong growth in renewables.
- Making the most of Enerfín's experience and capabilities.

**Pipeline portfolio 8.4 GW**



## 4. Concessions: Enerfin

**Existing Pipeline: Large global platform with 8.4 GW of pipeline projects under development in core renewable markets**



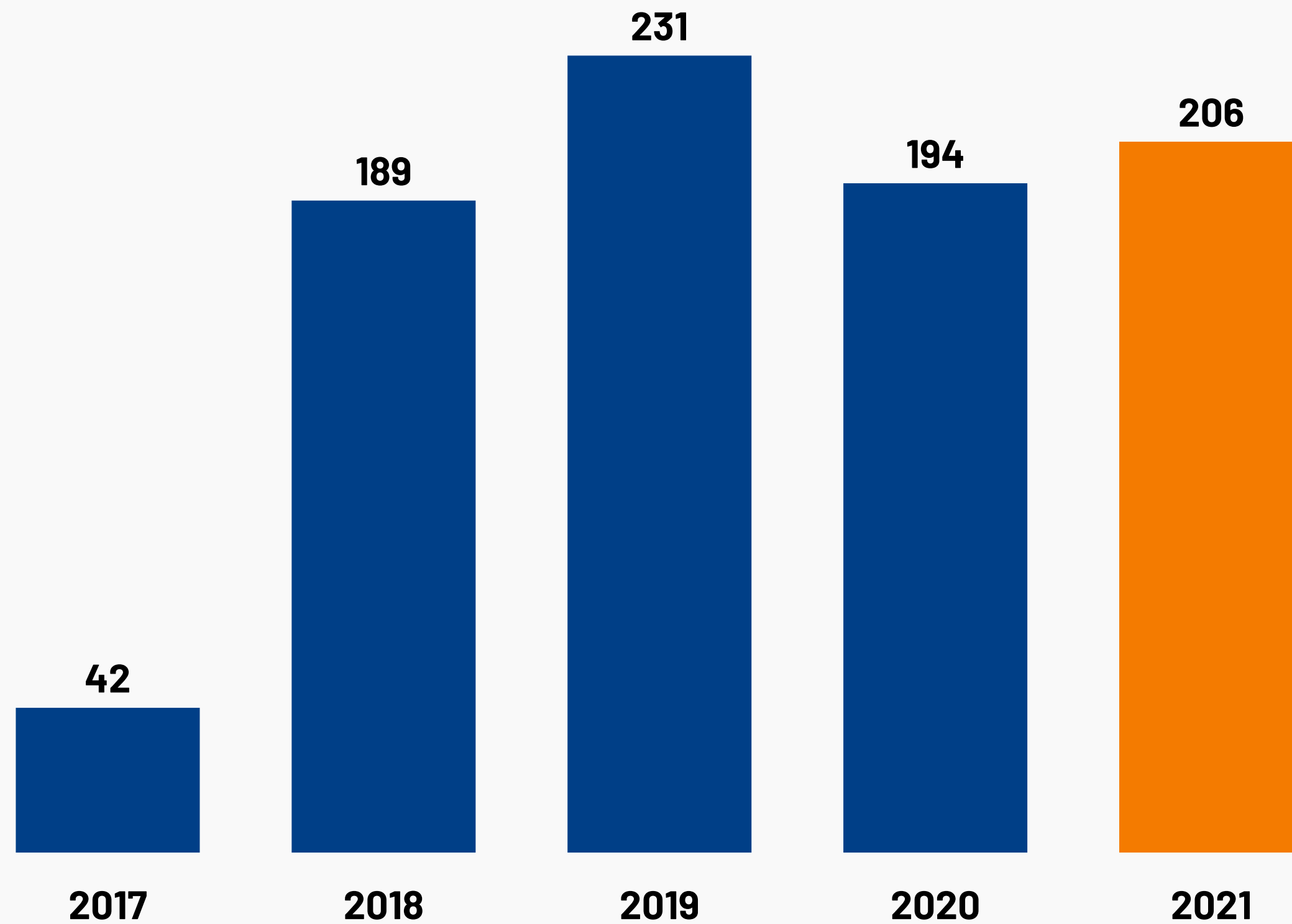


## 5. Capital management and dividend policy (I)

### Efficient capital and financial risk management

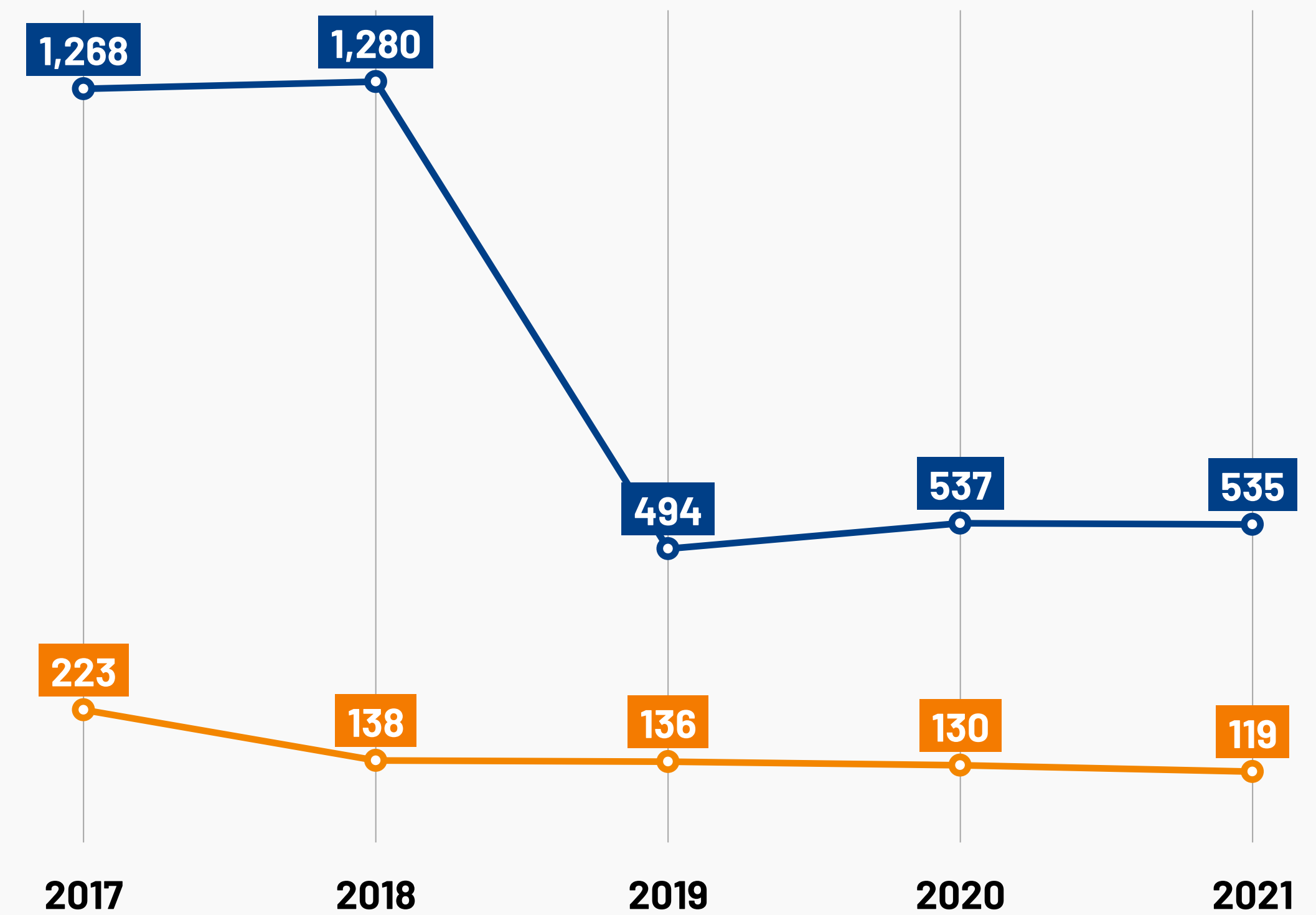
#### Solid cash flow generation (Million €)

Consolidated cash flow from operations



#### Strong balance sheet (Million €)

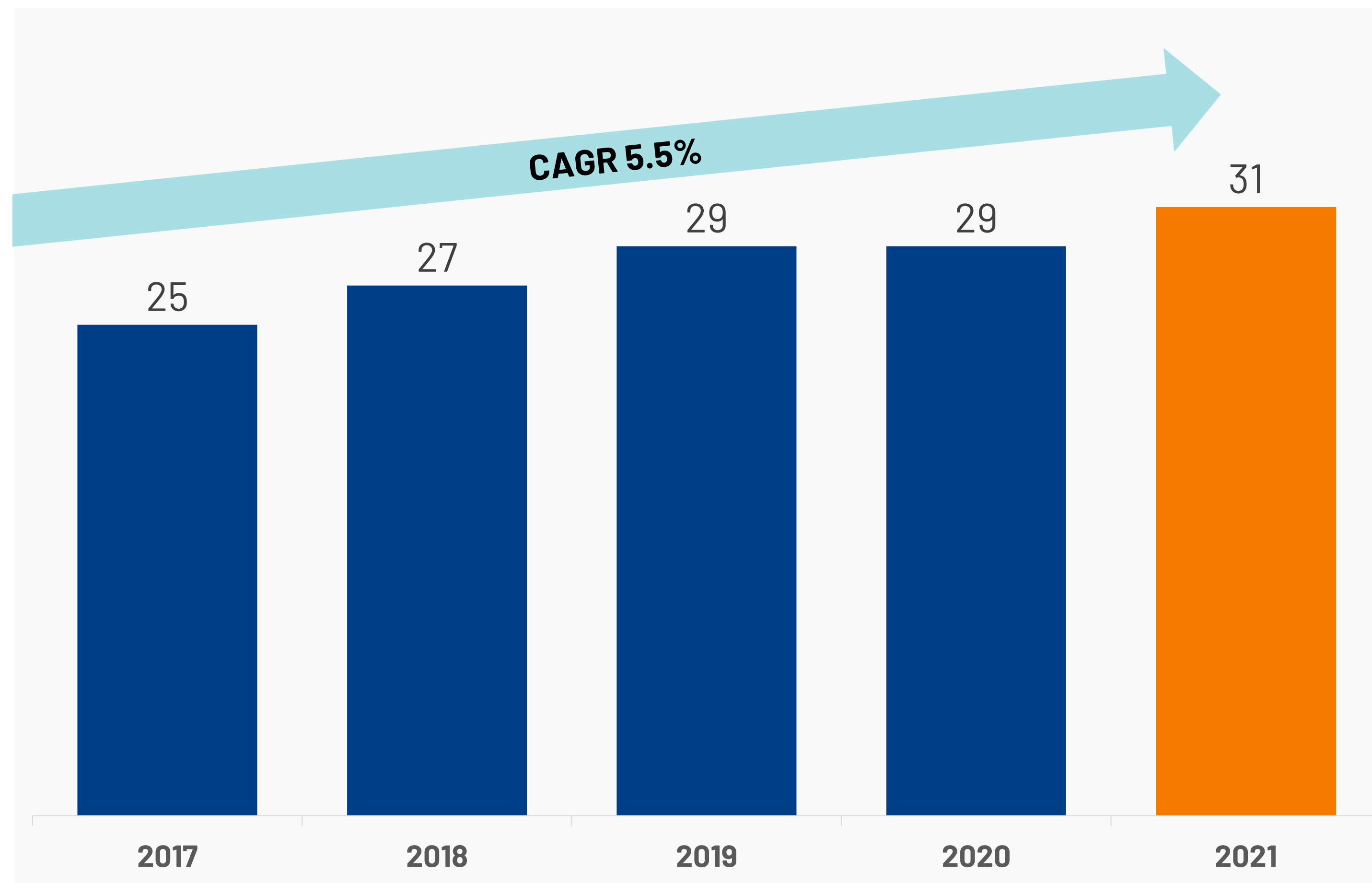
RECURSE DEBT NET CONSOLIDATED DEBT





## 5. Capital management and dividend policy (II)

### Dividend payment to shareholders\* (Million €)



Pay-out 2021  
**35.8%**

\* All dividends distributed in cash.



## 6. Investment proposal



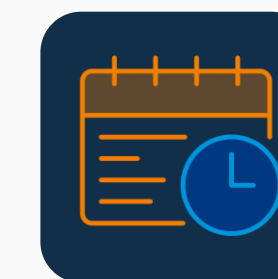
### SERVICES AND PROJECTS

Increased demand due to global trends



### RENEWABLE ENERGIES

Growth due to acceleration in policies  
against climate change



### LONG-TERM CONCESSIONS

Recurring cash flows



Sustainable and  
diversified growth

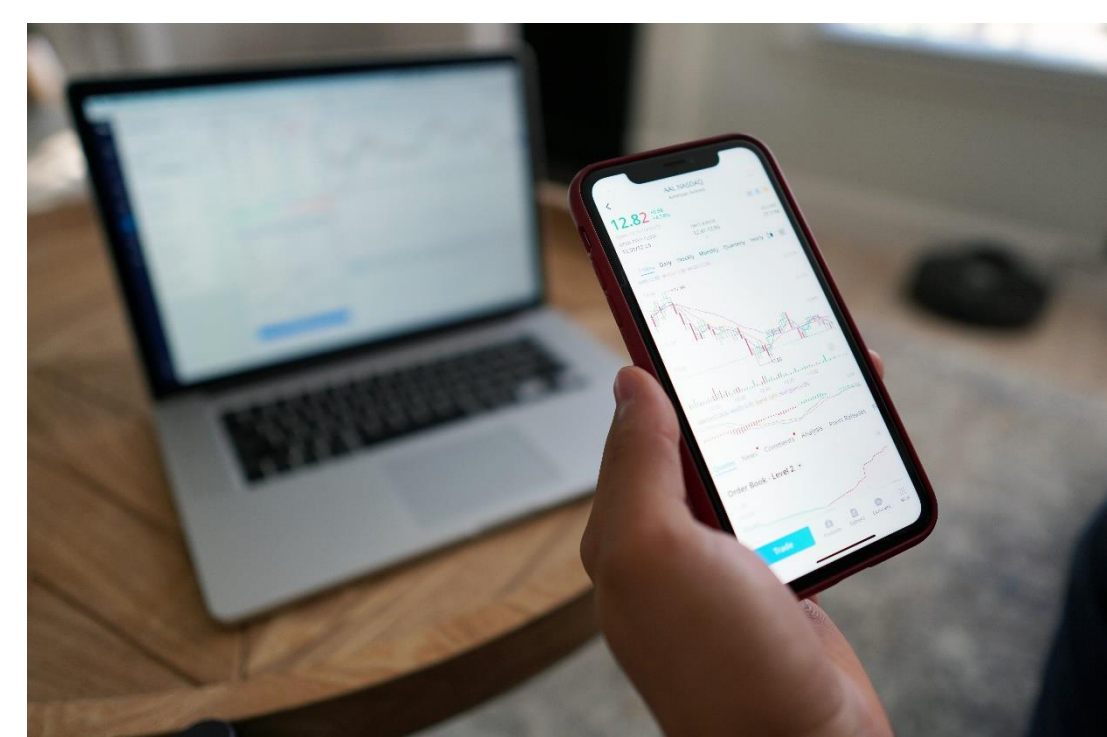
—  
Presence in the entire  
value chain

—  
Trusted partner



Solid balance sheet,  
generation of free  
cash flow

—  
Growing remuneration  
to shareholder



New Investor  
Relations and  
shareholder  
engagement policies



Proven technical,  
financial and  
reputational solvency





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