

Spanish Securities Market Commission (CNMV)

3 March 2021

In compliance with the provisions of art. 227 of the Consolidated Text of the Securities Market Act, ELEC NOR, S.A. notifies the following:

OTHER RELEVANT INFORMATION

Signing of the Common Draft Terms of the Spin-Off of Elecnor, S.A. in favor of Elecnor Servicios y Proyectos, S.A.U.

The managing bodies of Elecnor, S.A. ("Elecnor") and Elecnor Servicios y Proyectos, S.A.U. ("Elecnor Servicios y Proyectos") signed yesterday the common draft terms of the spin-off of Elecnor in favor of Elecnor Servicios y Proyectos (the "**Common Draft Terms of Spin-Off**"). The Common Draft Terms of Spin-Off are published on Elecnor's corporate website (www.elecnor.com).

As indicated in the Common Draft Terms of Spin-Off, the planned spin-off transaction will involve the spin-off of the part of Elecnor's assets dedicated to the services and projects business activity, constituting an economic unit, which will be acquired by Elecnor Servicios y Proyectos by universal succession.

Since Elecnor Servicios y Proyectos is wholly owned by Elecnor, the spin-off will be carried out in accordance with the provisions of Article 49.1 of Law 3/2009, of April 3, on structural modifications of commercial companies, by reference to Article 73.1 of the same legal text.