

Madrid, 30 July 2021

The Elecnor Group posts a net profit of EUR 37.6 million in the first semester of 2021

- ▶ This figure shows an increase of 11.3% in relation to the same period in 2020.
- ▶ The Revenue Amount has reached EUR 1,333 million, 31.5% more than in 2020.
- ▶ The Group, backed by its solid contract portfolio and its diversification, both geographically and in its activities, expects the figures for sales and results in 2021 to exceed those achieved the previous year.

Elecnor ended the first semester of 2021 with a consolidated net profit of EUR 37.6 million, which means an **increase of 11.3%** in relation to the EUR 33.8 million of the same period in the previous year. In turn, the Elecnor Group's sales stood at EUR 1,333 million on 30 June 2021, which means an **improvement of 31.5%** in relation to the same period in 2020. Both the domestic market (accounting for 49% of the total) and the international market (51%) have recorded **positive growth of 24.3% and 39.2%** respectively.

The Group's positive evolution can basically be explained by the significant increase in Elecnor's turnover, mainly due to activities related to Services and to the fact that the Group operates in European countries, such as Spain, the United Kingdom and Italy, and in the United States of America, as well as to major projects starting in Australia, Chile and Brazil. The good performance of the Concessions Business also stands out, complementing and reinforcing the Services and Projects Business.

In a breakdown by area of business, **Services and Projects**, (previously Infrastructures) boosted its revenue both in Spain and internationally, which has enabled it to increase its net profit by 19.4% reaching the amount of EUR 34.8 million. In the domestic market, the pattern of growth in activity has continued in this period due to the services provided in the energy, telecommunications, water, gas and transport sectors, fields, where an essential service is provided to all the utilities. Furthermore, during the first semester, construction work on wind and solar power farms has also made a contribution. In the international market, this positive tendency is mainly due to the construction of electricity transmission lines in Brazil and Chile, as well as to the US subsidiaries and the start of the major projects in Australia to be carried out this year.

+31.5%
Growth in
turnover

51%
International
sales

+22.6%
in the EBITDA
as of 30 June

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The **Concessions Business**, for its part, has increased its consolidated net profit by 33.3% to EUR 17.8 million, in relation to the previous period. The results in this segment have absorbed the impact of devaluations in the currencies in which the Group manages its assets, (particularly in the cases of Brazil and Chile). This business includes the operation of wind, solar and solar thermal power plants and electricity transmission lines. The Group already operates 6,877 km of electricity transmission lines in Chile and Brazil and participates in 1,814 MW of renewable energy (93% of which is in use and 7% under construction) in Spain, Brazil, Canada, Australia and Colombia, and will continue with its intense promotional activity to ensure its growth.

In the domestic wind market became operational the Cofrentes wind farm in April last year, and internationally the north of Brazil farms (at the end of last year and the beginning of this one).

The business of power transmission continues to grow with greater participation in power lines in Brazil and Chile, as well as the signing of a contract by Celeo Concesiones to acquire 20% of the shares in the Colbún Transmisión, S.A. power transmission line business. (APG Asset Management N.V. will acquire the remaining 80%). Through this acquisition, APG and Celeo will together become the second largest player on the transmission regulated market in Chile.

Production portfolio on the rise between periods

Regarding the portfolio of signed contracts to be executed and whose execution is planned to happen in the next twelve months, as of 30 June 2021 the figure amounts to EUR 2,612 million (compared to EUR 2,273 million at the end of last year and EUR 2,509 million at the close of the previous quarter). The international market accounts for 75% of this figure and 25% comes from the domestic market.

With a view to the rest of 2021, Rafael Martín de Bustamante, Chief Executive Officer of Elecnor, stated, *"thanks to our solid contract portfolio and its diversification, both geographically and in its activities, we expect to exceed the figures for sales and results achieved the previous year."*

"Our businesses continue to generate a solid operating cash flow, reinforcing the Group's financial situation and in addition to this, all accounts receivable are being specially monitored. Furthermore, circumstances abroad are improving, as despite the fact that there is a great degree of uncertainty due to the virus, it is expected that the global economy will grow towards the end of the year thanks to the vaccines and support from public policies," the CEO added.

Commitment to sustainability, people and the environment

The Elecnor Group generates change and well-being. For this reason, it is conscious of the importance of its activities on people and on the environment of the areas in which it operates. Its objective is to maximise the positive impacts it has on society and the environment and minimise the negative ones, by means of responsible, ethical and transparent behaviour. This commitment is inherent in the entire progression of the Group's activities and its business strategy, as well as in its relationship with stakeholders.

In line with ESG criteria (environmental, social and governance), the Elecnor Group contributes to global sustainability as follows:

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Focused on people

- Occupational risk prevention in the workplace
- Promotion of equality and diversity
- Incorporation of people at risk of social exclusion
- An increase of 20% of women on the staff in 2020.
- Women make up 30% of the staff in Structure

Protecting the environment

- Continuation of the 2030 Climate Change Strategy
- Incorporation of the environmental aspect into the decision-making processes regarding investments and the planning and execution of activities.
- Promotion of renewable energy
- Development of activities in keeping with internal Environmental Management and Energy Management Systems, certified in accordance with the ISO 14001 and ISO 50001 standards respectively.
- Reduction of GHG emissions by 24% with reference to 2014.
- Top score in the international CDP classification, demonstrating Elecnor's leadership in the fight against climate change

Committed to society

- Signatory Partner to the UN Global Compact
- Collaborator in Sustainable Development Goals (SDG)
- Social action led by the Elecnor Foundation
- Dialogue with local communities
- Operational excellence

Good Governance

- The highest ethical standards
- Zero tolerance of bad practice
- Information Transparency
- UNE-ISO 37001 certification of Anti-bribery Management System
- UNE-ISO 19601 Certification of Criminal Compliance Management Systems

Through its Businesses, the Elecnor Group contributes to the following SDGs:



Press release



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About Elecnor

Elecnor is one of the flagship Spanish business groups in the infrastructure, renewable energy, services and new technologies sectors. With over 60 years of continuous growth and a presence in 55 countries, the focus of its activity is on different sectors ranging from electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, environment, maintenance of installations, to aerospace engineering. The company's strong international calling has driven it to undertake a continuous process of expansion which has opened the doors of new markets around the world, mainly Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Spanish "Continuous Market" (*an electronic trading platform that links the four Spanish stock exchanges*), has a team of highly-qualified professionals and a staff of 18,203 employees. In 2020 the turnover reached EUR 2,456 million and the Consolidated Net Profit stood at EUR 78.3 million.

For more information: www.elecnor.com

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