

Press Release

Results of the first nine months of 2017

Elecnor increases its net profit by 4.1% and 17.9% sales

- Profit stands at 52.1 million euros and sales at 1,585
- In sales, international business growth stands out at 31.5%, which already represents 60% of the total

Madrid, 2 November 2017.- In the first nine months of 2017, the Elecnor Group reported a **consolidated net profit of EUR 52.1 million, up 4.1%** from EUR 50 million for the same period a year earlier. This growth was underpinned by the strong performances of the Infrastructure and Concessions businesses, the Group's two core mutually-enriching business areas..

At 30 September, Elecnor's consolidated sales totalled **EUR 1,585 million, up 17.9%** from the figure of EUR 1,345 million reported for the same period in 2016.

Growth stood at 31.5% in the international market, which in the first nine months accounted for **60%** of total sales, with the domestic market accounting for **40%**.

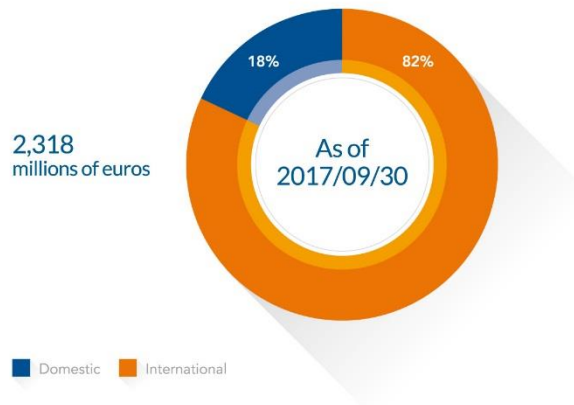
The Infrastructure business is generating better profit in countries which the Group's presence is relatively recent, with our US subsidiary Hawkeye performing well, for example. Solar PV projects are also under development in Chile and Bolivia and EPC work is continuing on the combined cycle power plant for the Comision Federal de Electricidad in Mexico. The company also sold the Barcaldine solar PV plant in Australia in line with this business's BOT (Build-Operate-Transfer) strategy. In the domestic market, the strong performance noted in 2016 continued.

For its part, the Concessions business benefited from the strong production data of Spanish wind farms due to the recovery of the energy price at the start of 2017 from the low levels last year, and the contribution of the Group's wind farms in Brazil and Canada. In addition, the power transmission business in Chile and Brazil made a bigger contribution than in the first nine months of 2016. This is because two circuits of the Alto Jahuel line are now in operation and the Brazilian real is stronger against the euro than in the same period of last year. Particularly noteworthy is the sale of the development of a wind farm in Bulgana in Australia.

The backlog at 30 September amounted to **EUR 2,318 million**. Of this, 82% corresponded to the international market, whose backlog totalled EUR 1,907 million. The domestic backlog, meanwhile, amounted to EUR 411 million.



Order Backlog



Outlook for 2017

With a solid order backlog, the Elecnor Group is maintaining its overall 2017 target of surpassing last year's sales and results.

About Elecnor

Elecnor carries out projects involving infrastructure, renewable energies and new technologies. It has 13,400 employees and made sales in 51 countries in 2016. More information: www.elecnor.com

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