

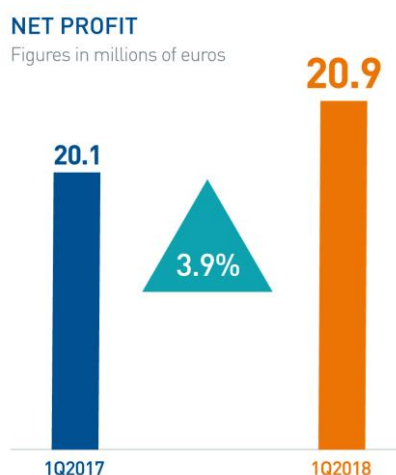


Press Release

Elecnor achieves a first-quarter net profit of EUR 20.9 million

- This represents a year-on-year increase of 3.9 per cent.
- The international and domestic businesses accounted for 57% and 43% of this total respectively.

Madrid, 7 May 2018.- **Elecnor** obtained a consolidated net profit of **EUR 20.9 million** in the first quarter of 2018, an **increase of 3.9%** from EUR 20.1 million in 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.



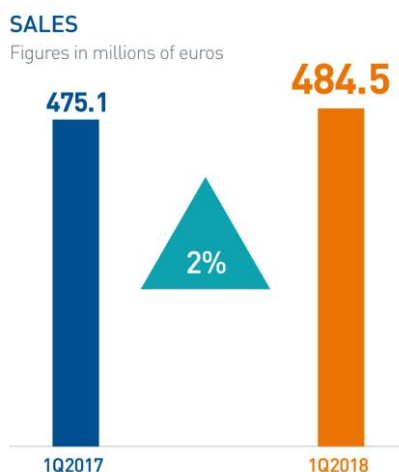
The Infrastructure business reported a higher profit courtesy of the strong performance of telecommunications and distribution activities in the domestic market. At the international level, profit was boosted by the strong performance of the Group's US subsidiary **Elecnor Hawkeye** and the construction of a wind farm in the Dominican Republic (**Larimar II**), two biomass **plants in Portugal** and a solar PV farm in Australia, which is being developed by the Elecnor subsidiary **Green Light**.



The Concessions business, **Elecnor's other line of activity**, also posted better results. Contributory factors at national level were the repowering of the **Malpica wind farm**, which has significantly improved its efficiency levels, with 7 turbines now generating the same amount of energy as 69 previously. In the international market, the start-up of the 200-km, 500-kV, **Charrúa-Ancoa line in Chile** also boosted the revenues and results of the Concessions business.

Revenue

All these increases in activity helped to boost first-quarter consolidated revenue to **EUR 484.5 million**, up **2%** from EUR 475.1 million in the first quarter of 2017. Of this total, 57% was achieved in international markets and the remaining 43% in the domestic market.





The backlog at 31 March stood at EUR 2,247 million, up 4% year-on-year.

BACKLOG



Of the total backlog, 77% corresponds to projects awarded in international markets worth EUR 1,732 million, further consolidating the international business capacity of **Elecnor** and its prestige and reliability in the tenders for major projects in which it takes part.

The domestic market accounts for 23% of future revenue, a total of EUR 515 million.

The figures for the first quarter and backlog mean that the **Elecnor Group** remains on track to meet its targets across all its business lines in 2018 and improve on its 2017 results.

About Elecnor

Elecnor carries out projects involving infrastructure, renewable energies and new technologies. It has 13,144 employees and made sales in 51 countries in 2017. More information: www.elecnor.com

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