

2020 RESULTS



elecnor

elecnor

Disclaimer

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Information and statements regarding future forecasts for Elecnor are not historical facts; they are based on numerous assumptions and are subject to risks and uncertainties, many of which are difficult to foresee and are generally outside of Elecnor’s control. Shareholders and investors are therefore advised that these risks could cause actual results and developments to differ significantly from those expressed, implied or projected in the information and future forecasts.

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Evolution of key figures

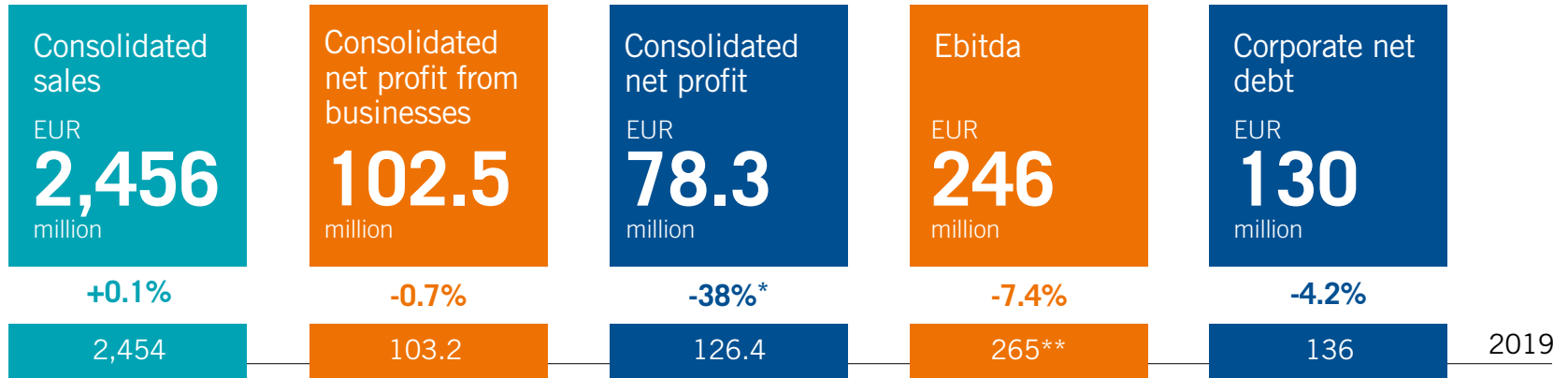
Shareholder remuneration

Main financial operations

Key projects won in the year

This is Elecnor

Main milestones in 2020



Internationalisation



* Regardless of the non-recurring results for the 2019 financial year, the Group's results in 2020 are at levels similar to last year's.

[Expanded information here >](#)

** Net EBITDA of corporate operations

Key magnitudes

Balance sheet



Cash flow statement

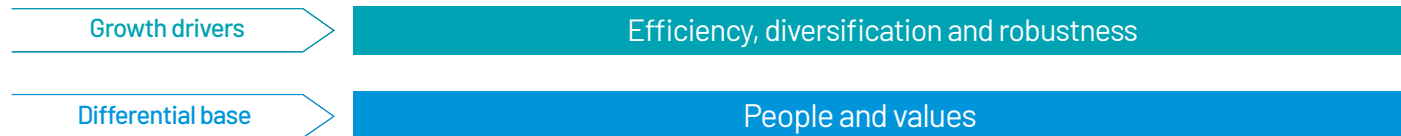
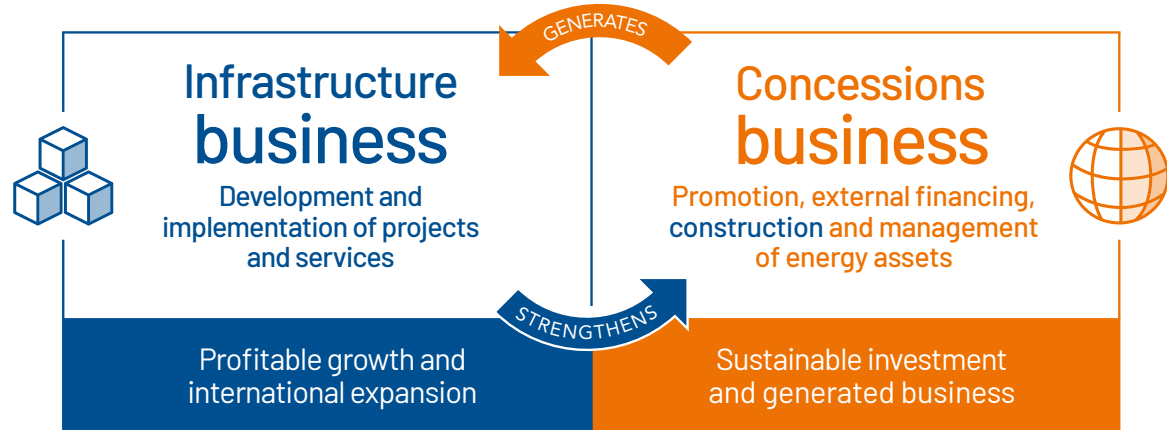


Business model

Our purpose, our raison d'être

We are drivers of change and progress: we bring infrastructure, energy and services to territories around the world so that they can realise their potential

GENERATION OF SHARED VALUE AND SUSTAINABILITY



Pandemic management: Committed to our stakeholders

Our priorities

- » Ensure the safety of employees, customers, suppliers and other stakeholders
- » Bolster the Group's financial strength



Essential service providers for all utilities

Reorganisation of production activity to ensure that critical infrastructures in the energy, telecommunications, water, gas and transport sectors is maintained

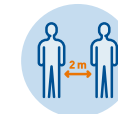
Cost containment and labour flexibility

Fully operational staff

Pandemic management: Committed to our stakeholders

Measures implemented

- » Creation of a COVID-19 Monitoring Committee
- » Development of an Action Plan to ensure health protection
- » Development of a Special Contingency Plan that defines the scope of action of both Elecnor and its employees as essential suppliers to critical system operators
- » Activation of the Action Procedure for the Occupational Health and Safety Services against exposure to SARS-CoV-2 for a number of vulnerable groups, and particularly at-risk workers
- » Promotion of remote working in all areas of the company, especially among at-risk groups
- » Actions aimed to ensure the Group's liquidity in the current circumstances



A sustainable value. ESG Commitment

Protecting our environment



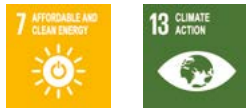
Climate Change Strategy 2030

Highest score in the international CDP ranking, endorsing Elecnor's leadership in the fight against climate change

Certified AENOR Environment CO₂ Verified as per ISO 14064-1

Boosting renewable energy and energy efficiency

24%
CARBON FOOTPRINT
REDUCTION IN 7 YEARS



People-centered



Prevention of occupational risks at business center
Promoting equality and diversity

Operational excellence

Partnering with ODS

Dialog with local communities



We invest and develop infrastructure for the progress of society

20%
INCREASE IN WOMEN IN
EMPLOYMENT

INCLUSION OF PEOPLE AT RISK
OF SOCIAL EXCLUSION



Good governance



The highest ethical standards

Zero tolerance to bad practices

Ethical Code

Information transparency

Creation of Sustainability Committee



**UNE-ISO 37001
ON ANTI-BRIBERY
MANAGEMENT
SYSTEMS**



**UNE 19601
ON CRIMINAL COMPLIANCE
MANAGEMENT
SYSTEMS**



Outlook for 2021

The Group, supported by its solid contract portfolio and its diversification, both geographically and in its activities, approaches 2021 with the aim of obtaining greater magnitudes than those achieved in 2020, both in turnover and financial results.

- » The Group will continue with its productive activity, whilst applying the protocols designed to prevent the spread of COVID-19 and protect the health and safety of its employees.
- » Elecnor has financing lines available for amounts predicted to be sufficient to cover liquidity risks during the current situation.
- » The Group strengthens monitoring and control of credit risk.
- » It is considered that capital recovery will not be compromised by the effects of the situation caused by the pandemic.
- » The Group's businesses will continue to generate a solid operating cash-flow which bolsters its financial situation.
- » Growth capacity due to the essential nature of the Group's operations.
- » In the Concessions Business, the majority of assets are in operation and it is not forecast that the crisis will affect the profitability of those which are in progress.
- » Abroad, many of the projects which are being carried out are strategic in nature for the countries where they are being developed.

Evolution of
key figures

Shareholder
remuneration

Main financial
operations

Key projects
won in the year

This is Elecnor

Evolution of key figures

Revenues of EUR 2,456 billion

Infraestructure

National

- » Positive rates of growth as a result of maintaining or increasing customer investment.
- » Leading position in the services sector among the major companies, mainly in electricity and telecommunications.
- » The Group has moreover been highly active in the renewable energy sector, performing construction work on wind and solar PV farms.

International

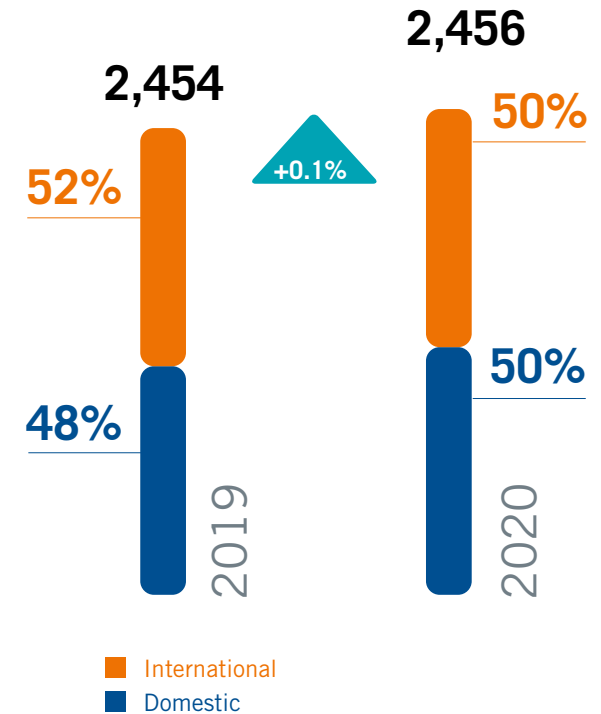
- » Positive development of the construction of electricity transmission lines in **Brazil** and **Chile**.
- » Growth of the **North American subsidiaries** Hawkeye and Belco, in **Italy** with energy distribution and telecommunications activities, and in the **United Kingdom** with electricity activity carried out by the subsidiary IQA.
- » Noteworthy projects include substations, power transmission lines, the refurbishment of hydroelectric power stations and construction of the water supply network in **Angola**; substations and the construction of photovoltaic solar parks in **Ghana**; and the construction of hydroelectric power stations in **Cameroon**.
- » In **Australia**, work has started on the installation of the substation and power transmission line for a hybrid wind and solar energy park in Port Augusta, as well as the engineering and construction of the New England Solar Farm. Furthermore, Elecnor has been selected to construct the Energy Connect project, which includes 700 km of high-voltage power lines and 4 substations.

Concessions

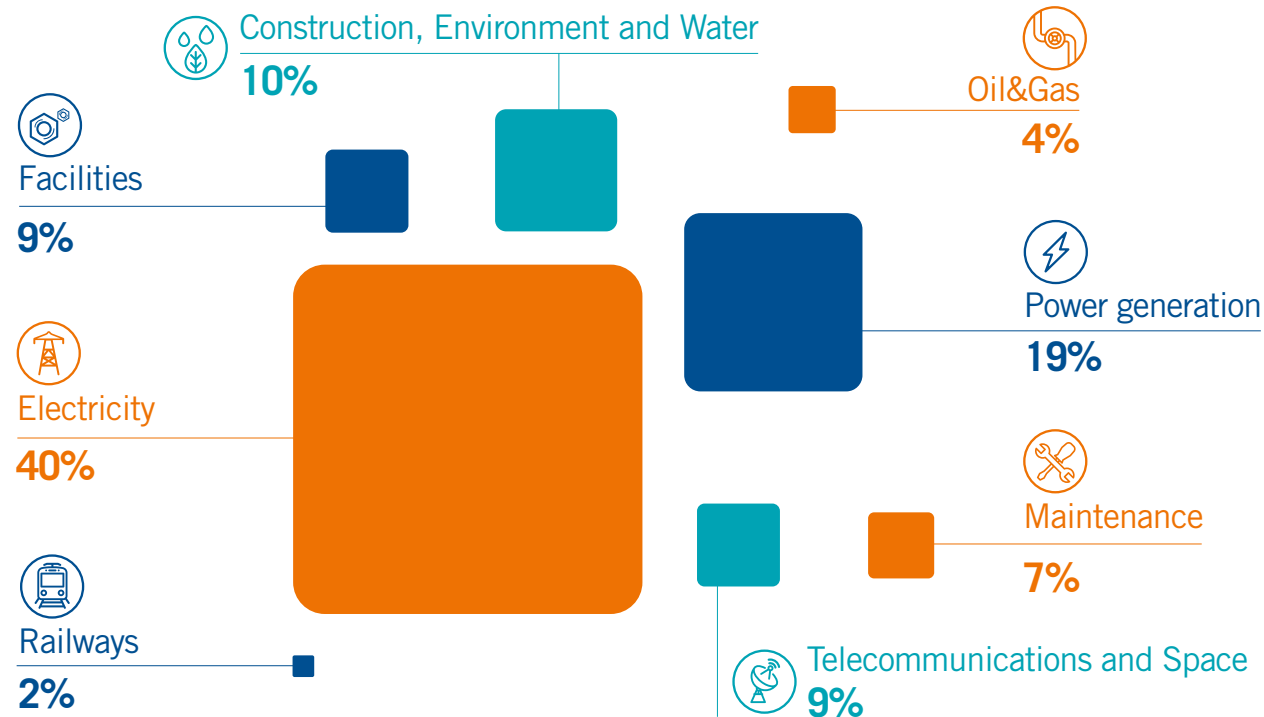
- » The influence of the pandemic on the company's activity has been moderate, as the majority of its assets are already in operation.
- » These assets have performed well, despite the impact on the income statement of the depreciation of the currencies in which it operates.
- » Some assets still in the construction phase have suffered delays, but it is not estimated that the business's profitability will be significantly affected by this.
- » The Group operates some 5,740 km of electric power transmission lines in **Chile** and **Brazil** and has installed capacity of 1,349 MW at wind farms in operation and construction in **Spain, Brazil, Canada, Colombia** and **Australia**.

Sales

In EUR million

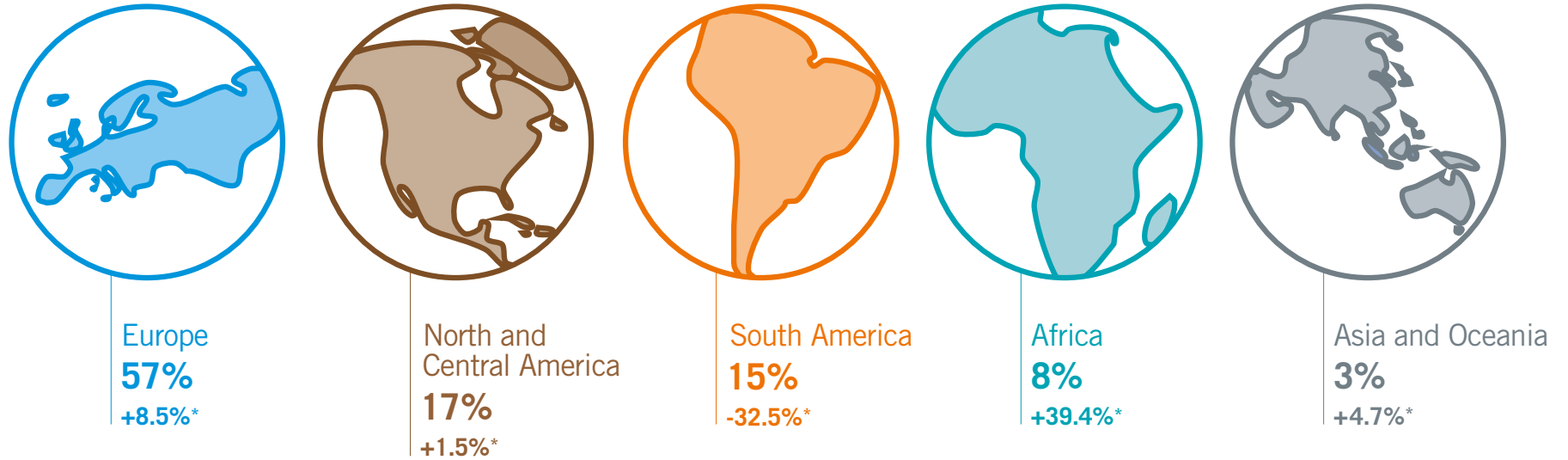


Diversification of activities as our strategy for continued growth and provision of a broad range of services



Sales in 55 countries on 5 continents

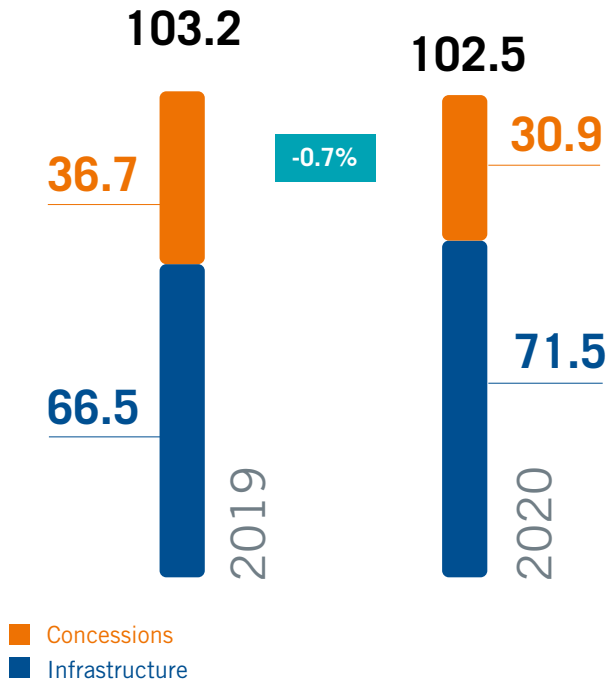
Sales by geographic area



* Variation over 2019

Net profit

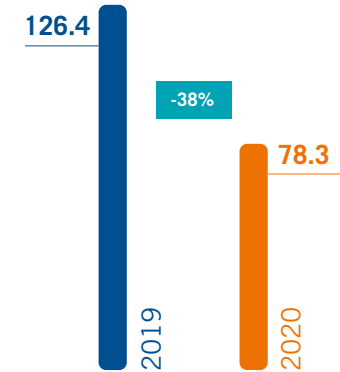
In EUR million



The performance by the Group's businesses over the COVID-19 crisis serves to underline the essential nature of operations, which has allowed consolidated net profit for the Infrastructure and Concessions divisions to achieve the levels of the previous year.

The Infrastructure Business grew by 7.5% compared to the previous year. The assets of the Concession Business performed well despite the impact of the depreciation of the currencies in the countries in which the Group operates (Brazilian real and US dollar).

Net profit
In EUR million



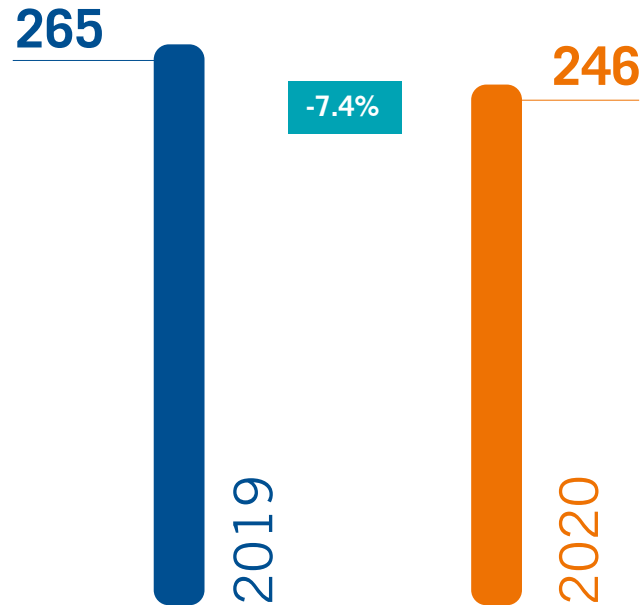
Comparability with the 2019 result can be explained by:

- » The impact of the corporate operation agreed at the end of 2019 with APG
- » Celeo Termosolar's acquisition in July 2019 of a 42.6% and 44.3% stake in Dioxipe Solar, S.L. and Aries Solar Termoeléctrica, S.L., respectively
- » Other non-recurring results reported in notes to the annual financial statements

Notwithstanding the impact of these events on the results for the previous financial year, the Group's results in 2020 are still similar to last year's results.

EBITDA stands at EUR 246 million

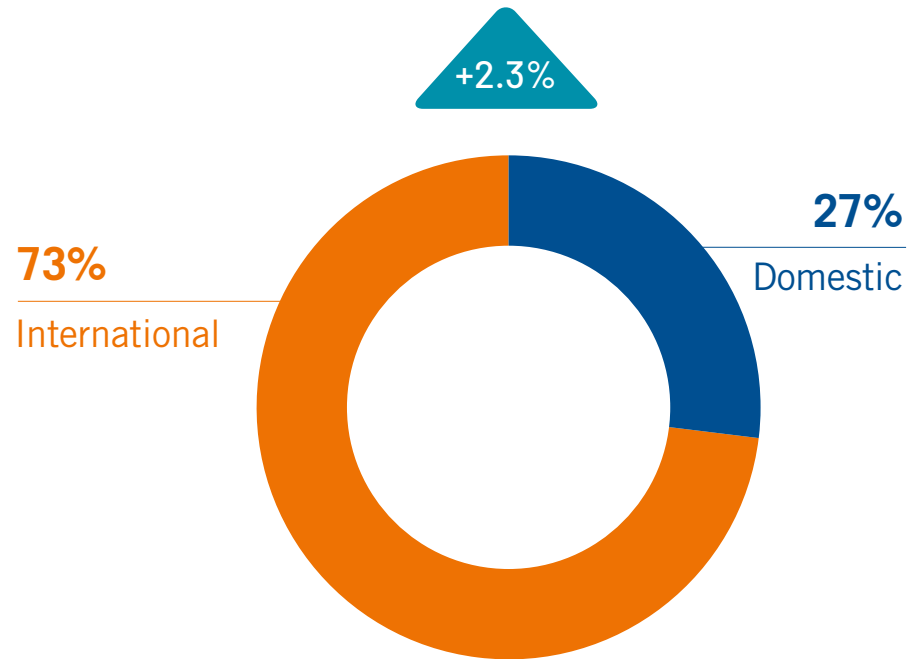
EBITDA
In EUR million



Decrease mainly due to the consequence of currency depreciation in the countries in which the Elecnor Group operates (Brazilian real and US dollar).

The backlog of contracts to be executed in the next 12 months amounts to **2,273** million euros

Backlog
In EUR million

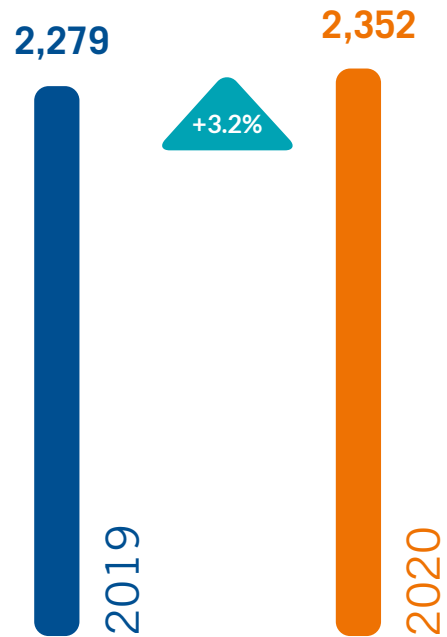


Infrastructure Business

The Infrastructure Business has raised the levels achieved in the previous year due to the essential nature of its operations and the strategic nature of its turnkey projects.

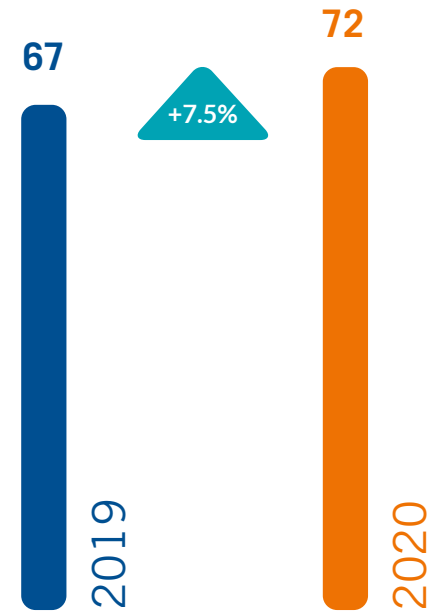
Sales

In EUR million



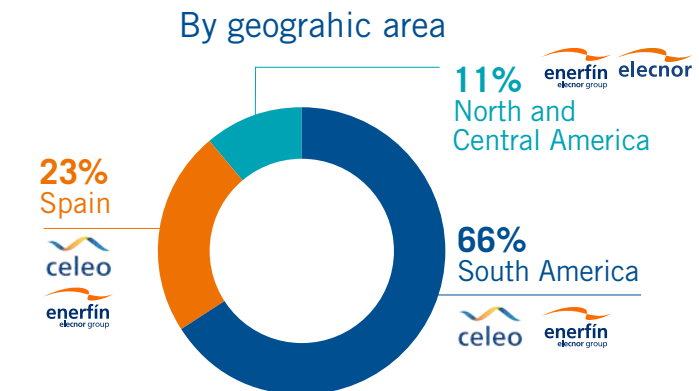
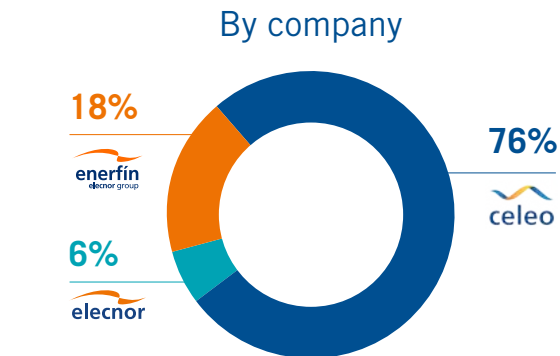
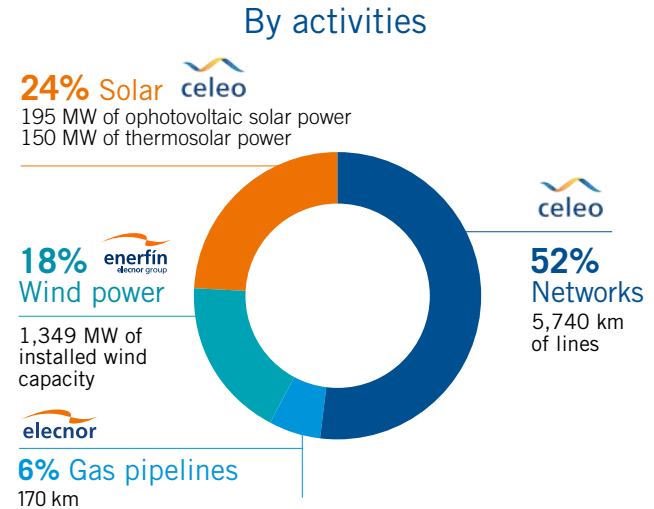
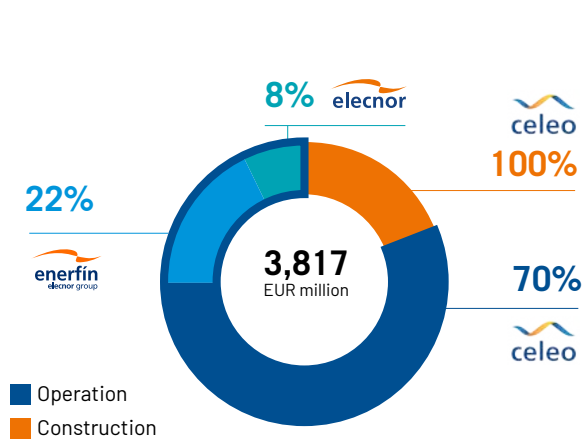
Net Profit

In EUR million



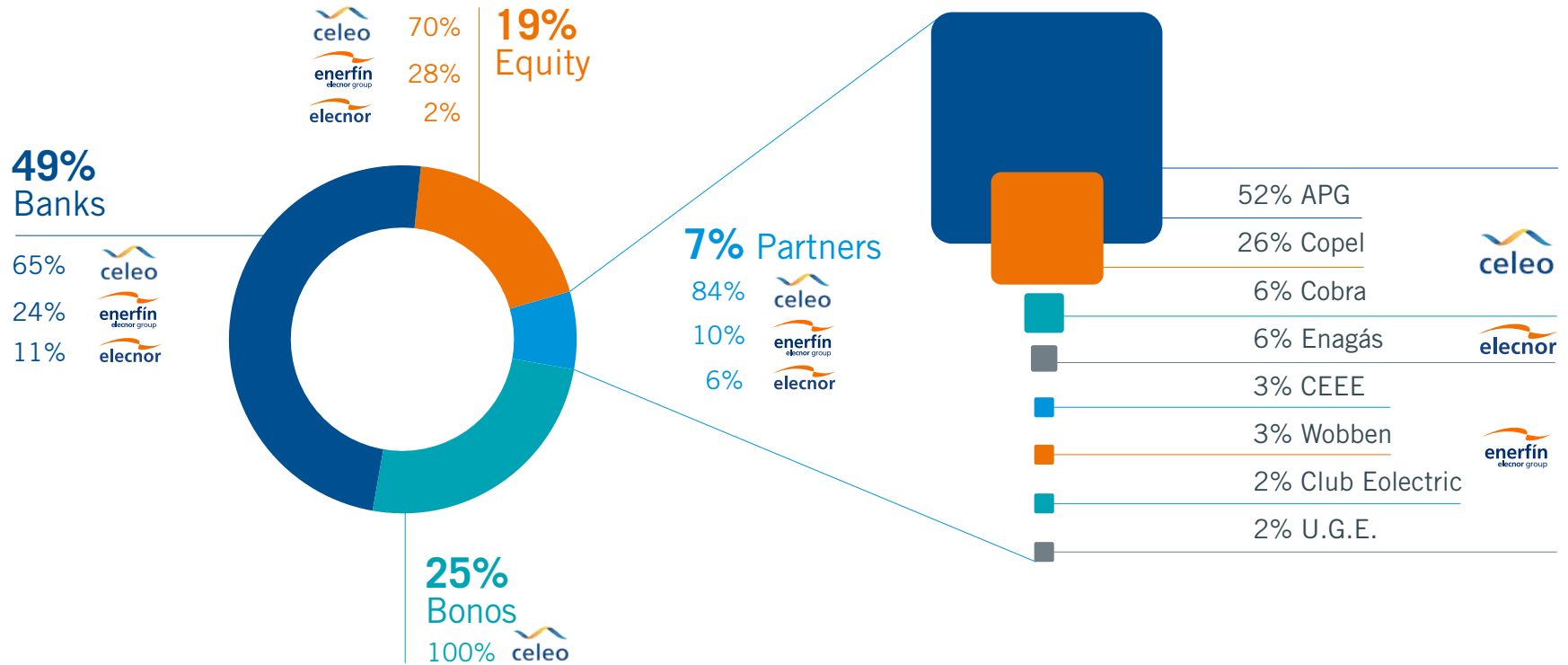
Evolution of key figures
Shareholder remuneration
Main financial operations
Key projects won in the year
This is Elecnor

Concession Business. Assets managed



This information includes the magnitudes of all the projects in which it participates in the Group, regardless of the method of integration into the consolidated annual accounts.

Concession Business. Source of funds



Net corporate debt has reduced by **4,2%**

Net Financial Debt

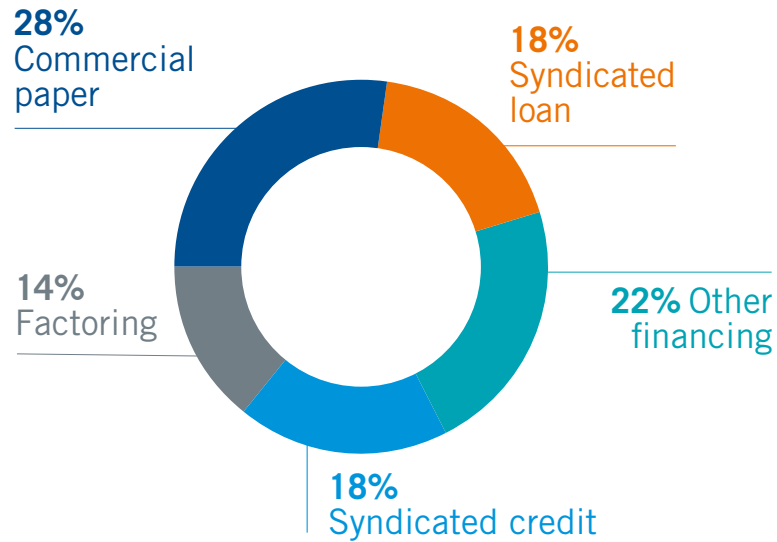
In EUR million

	2019	2020	
Corporate Net Financial Debt	136	130	-4.2% Positive developments in the Group's business
Debt/EBITDA with recourse + project div. ratio	0.92	0.83	
Consolidated Net Financial Debt	494	537	+8.6% Due to the provision of funding through <i>project finance</i> for the projects in São Fernando, Brazil
Consolidated net financial debt/EBITDA of corporate operations ratio	1.86	2.18	

Financing

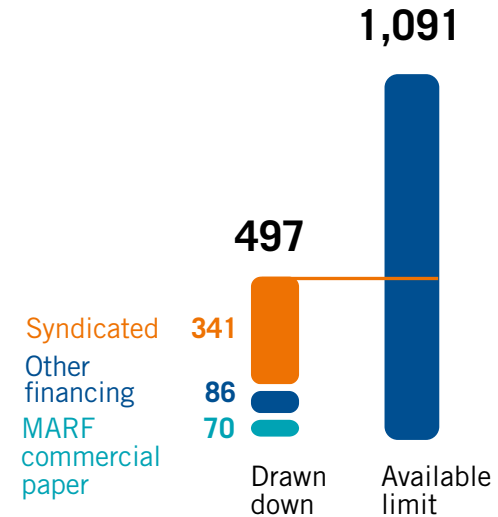
Available corporate financing limit
EUR **1,091** million

Non-recourse project funding
EUR **442** million

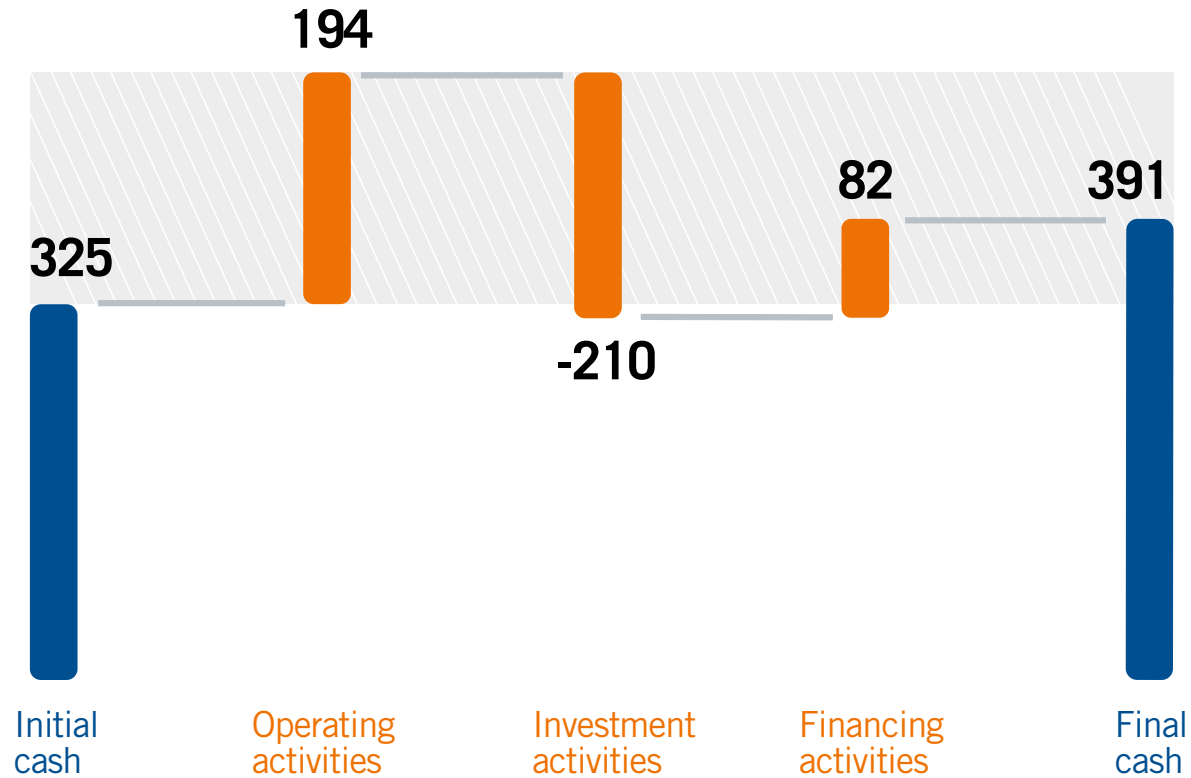


Total cash
EUR **402** million

Freely available cash
EUR **367** million



Cash flow statement

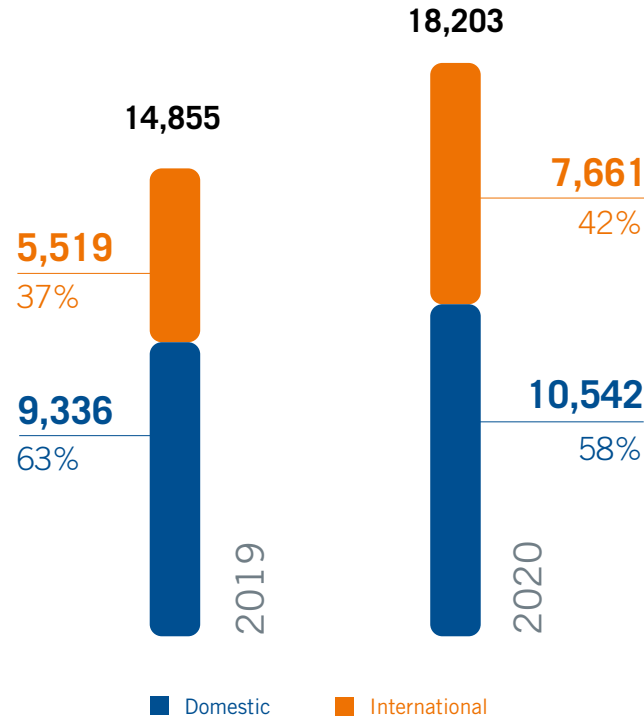


- Evolution of key figures
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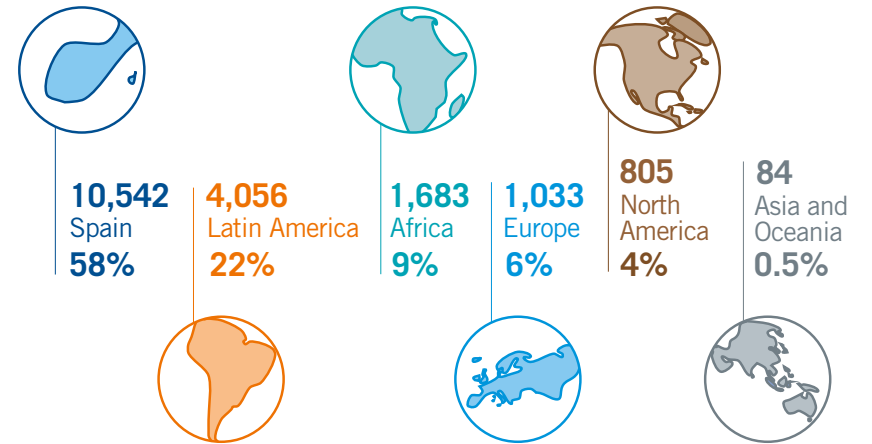
A team of more than 18,000 people

People are Elecnor's most prized asset, and the company's strategy is based on values such as talent, transparency and teamwork under conditions of the highest safety.

Employee developments by market



Employees by geographic area



Evolution of
key figures

**Shareholder
remuneration**

Main financial
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Key projects
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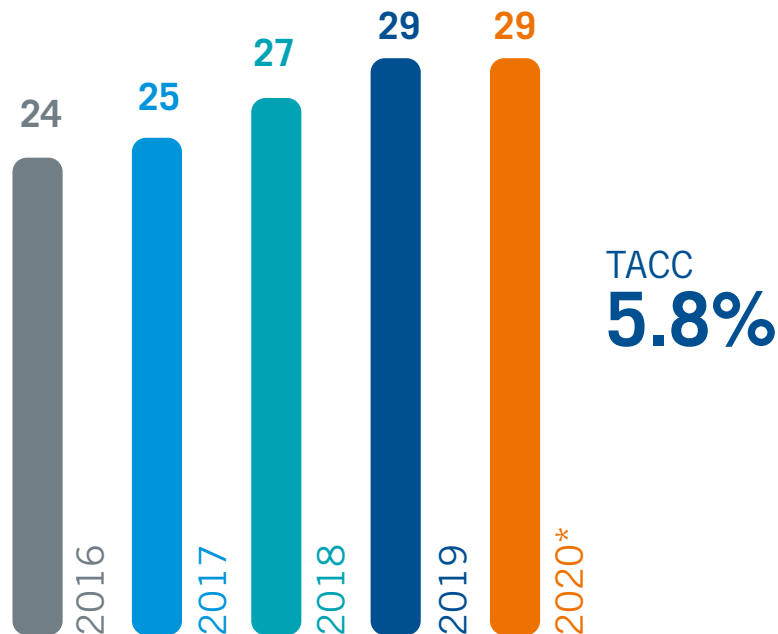
This is Elecnor

Shareholder remuneration

Dividend paid

In 5 years

In EUR million



Accumulated dividend

EUR **134** million

Average

EUR **27** million

Pay-out 2020

36.9%

Dividends always distributed in cash

* Implementation of the 2020 results included in the report of the Board of Directors, pending approval by the General Shareholders' Meeting

Stock market information

Two dividends were paid in 2020: a complementary dividend paid out of 2019 profits and an interim dividend charged against 2020 profits.

The stipulations of Royal Decree-Law 18/2020 of 12 May on social measures in defence of employment, whereby companies may not distribute dividends with a charge to 2020, do not apply to Elecnor as it previously paid back the amount corresponding to the exemption applied to social security contributions as a result of adopting the temporary employment regulation procedures governed in Art. 1 of the aforementioned Royal Decree-Law.

	2019	2020
Closing share price (euros)	10.95	11.00
Total volume securities (millions)	3.3	4.3
Total turnover (millions of euros)	37.7	39.8
Number of shares (millions)	87	87
Market cap (millions of euros)	952.6	957
PER	7.5	12.2
Dividend yield	2.4%	3.1%

Evolution of
key figures

Shareholder
remuneration

**Main financial
operations**

Key projects
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This is Elecnor

Main financial operations

Promissory Note Programme in the MARF of up to EUR 300 million to finance new projects

- » Elecnor continues with its strategy of diversifying its short/mid-term funding sources beyond traditional banking.
- » Funding, in both euro and US dollars, with terms of up to 24 months, optimising the costs of cash flow financing.
- » The aim is to continue driving forwards with its plans in both the domestic and international markets.
- » In the current context, Elecnor is one of the main issuers in such market.
- » As of the publication date of the Financial Statements, Elecnor has issued EUR 229 million at very competitive costs.



Novation of Syndicated Loan Agreement

- » Originally signed in 2014, this agreement has been novated five times, in 2015, 2016, 2017, 2018 and 2019.
- » Voluntary early amortisation of EUR 100 million of the loan tranche.
- » The loan has a limit of EUR 400 million, distributed across a loan tranche and credit tranche of EUR 200 million each.

Evolution of key figures

Shareholder remuneration

Main financial operations

Key projects won in the year

This is Elecnor



Issuance of the first green guarantee line, worth EUR 70 million



- » Société Générale will act as the issuing bank for the operation.
- » These guarantees will be invested in selected green projects that are environmentally beneficial and socially responsible.
- » Through this operation, Elecnor is stepping up its commitment to the highest standards of sustainability. The Group's activity is focused on actively promoting environmental protection through renewable energy and reducing its carbon footprint.
- » This funding line will contribute to the company's role in driving climate action -Sustainable Development Goal 13 of the United Nations Global Compact- by encouraging the development of sustainable and environmentally friendly projects.

Elecnor sets up a securitisation fund to develop sustainable energy projects

- » The Fund has issued bonds worth EUR 50 million with a 7 year maturity period and which will be listed on the MARF (Mercado Alternativo de Renta Fija - alternative fixed-income market).
- » The rights have been assigned for the recovery of debt arising from contracts for the management of energy services and maintenance of street lighting executed by Elecnor for 43 Spanish municipalities and public entities.
- » This is the first securitisation operation for the sale of future credit rights derived from government contracts executed in Spain.
- » These bonds meet the requirements established by the Green Bond Principles.
- » Banco Sabadell is the structuring and placement agent, registered advisor and agent bank for payments in the operation.



Evolution of key figures

Shareholder remuneration

Main financial operations

Key projects won in the year

This is Elecnor

Bonds worth EUR 73 million to promote wind farms in Brazil

- » Operation managed by Enerfín, the Group’s wind power subsidiary.
- » Issuance of non-recourse bonds on the Brazilian stock exchange for the Ventos do Sul wind farms (150 MW), located in the Brazilian state of Rio Grande do Sul.
- » The funds raised by this issuance will be allocated to investment in future projects.
- » The wind farm holding company, Ventos do Sul Energía, was awarded the highest credit rating by Fitch Ratings for Brazil (AAA Brazil).



Project financing scheme

- » Financial closure and disbursement of funds for the construction of the 50 MW Cofrentes wind farm, in Spain.
- » Likewise, in Brazil, there have been financial closure and disbursement of funds for the construction of the 256 MW São Fernando wind farm complex.
- » These wind power developments are being managed by Enerfín.

Evolution of
key figures

Shareholder
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Main financial
operations

**Key projects won
in the year**

This is Elecnor

Key projects won in the year

Evolution of key figures

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Key projects won in the year

This is Elecnor

Service provider for key services to major national operators



Electricity

endesa (enel)



Telecommunications



Gas





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Construction of the Gecama wind farm in Cuenca

- » This wind project is the largest wind project to date in Spain built in a single phase.
- » Execution of the Balance of Plant (BOP) in the project: civil infrastructure, medium voltage networks, substations and evacuation line.
- » The power produced will provide the equivalent of the power needed by 150,000 households for a year.
- » Estimated completion in May 2022.

312 MW

EUR 60.8 million

Two new wind farms in Zaragoza

- » The Montetorrero cluster is composed of two farms: Romerales 1 and Romerales 2.
- » Two substations have been constructed, as well as an overhead transmission line which connects both substations and an additional line that connects the Romerales 2 substation to the existing one.



100 MW

EUR 26 million



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Construction of wind farm in Lanzarote

- » The Arrecife Wind Farm plant will have a maximum power capacity of 9.2 MW.
- » Scope: turnkey contract for the supply, installation, start-up and maintenance of four Enercon E-70 wind turbines during the warranty period, as well as all additional civil infrastructure.
- » Completion in August 2020.

9.2 MW

EUR 11 million

Growth of photovoltaic solar power

- » EPC for the construction of the BOS for five 50 MW photovoltaic solar power plants (Apicio, Nertobriga, Ardila, Beturia y Cincinato), in Extremadura.
- » The Brovales project includes three step-up substations, a substation, their corresponding 132 kV overhead power lines for interconnection and the 400 kV transmission lines.
- » Estimated end date at the end of 2021.



250 MW

EUR 58 million

Evolution of key figures

Shareholder remuneration

Main financial operations

Key projects won in the year

This is Elecnor



Three new photovoltaic solar power plants

- » Turnkey contract including the EPC of the three photovoltaic solar power plants.
- » The Perseo Fotón project will be developed in Ciudad Real.
- » Estimated end date in 2024.

 126 MWp

 EUR 50 million

Comprehensive maintenance of installations

- » Comprehensive maintenance of electricity and instrumentation in Repsol's Petrochemical Complex in Puertollano, Ciudad Real.
- » This refinery covers an area of 320 hectares and is connected to the Mediterranean and Atlantic coasts via a system of pipelines.
- » It is the largest contract adjudicated to Elecnor for refinery maintenance throughout Spain.





Maintenance of 26,000 Sareb

- » Scope: preventive, corrective and technical-legal maintenance, as well as regular visits to check the condition of the buildings.
- » These buildings, of which 40% are houses and 31% are garages and storage facilities, account for one fifth of Sareb's portfolio.
- » Two year contract.



Renovation of the former surgical unit of the Hospital General in Palma de Mallorca

- » This is the fourth renovation carried out by the Group on the more than 500 year-old building since 2018, ensuring that the hospital units can be used to combat COVID-19.
- » The former plant, which is already in disuse, will become a new consultation area that will house the Ophthalmology, Traumatology, Dermatology, Cardiology, Gastroenterology and Anaesthesia departments.
- » This is a fully on-site renovation spanning 858 m², where spaces will be reconfigured to make way for 17 consultation rooms, with accessibility always incorporated into the design.

Evolution of key figures

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This is Elecnor

Infrastructures



Preservation and maintenance of four sections of roadway in Alicante

- » The contract, which involves preservation, maintenance and road assistance work, will be carried out by Audeca, a Group subsidiary that specialises in road infrastructure preservation.
- » The work will take place on a stretch of approximately 60 km on the AP-7 motorway and on conventional roads.
- » The contract has an estimated term of 36 months.



Control system for the first European mission to clean up space junk

- » The Portuguese subsidiary of the Group's technology area, DEIMOS Engenharia, leads the international team that will develop the ClearSpace-1 mission's guidance, navigation and control systems for the European Space Agency (ESA).
- » It is the first European space debris removal mission and is scheduled to launch in 2025.
- » The satellite's autopilot will be developed as part of the project and all tests will be carried out to support in the assembly, integration, testing and operation of the mission.
- » ClearSpace-1 is the first space mission exclusively dedicated to the removal of an object in orbit. It is the first step toward a cleaner Earth orbit.

Evolution of key figures

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Evolution of key figures

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Breaking new ground in Finland to build a new power grid

- » The construction of this new infrastructure represents a major technical challenge, as construction will be carried out under extreme conditions.
- » Scope: construction of a 400 kV transmission line in the the so-called 'Forest Line' located in Central Finland. It will double the system's power capacity from the current 220 kV to 400 kV.
- » Estimated completion by September 2022.

400 kV

EUR 11.2 million

Consolidation of our presence in Norway with two electrical substations

- » Construction of two electrical substations: Salten y Leirdøla
- » Salten substation's scope: design, supply and assembly of a 420/132 kV voltage. This new substation ensures the energy supply between northern and central Norway.
- » Leirdøla substation's scope: civil works and assembly of the parks, as well as the construction of the control building. With the replacement of the current substation, Leirdøla will have a voltage of 420/132 kV and will cover the electricity demand that is currently not being properly met.
- » Estimated completion by autumn 2022.



EUR 13.5 million

Evolution of key figures

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This is Elecnor



Biomass cogeneration plant in Belgium

- » Elecnor's first contract in this European country.
- » The plant will have an electricity-generation capacity of 19.9 MW, using locally sourced nonrecycled demolition wood as feedstock.
- » Scope: geotechnical and topographic studies, engineering, civil works and electrical and mechanical assembly.
- » The project is estimated to take around two years and will have a significant economic impact on the city, as it will create 300 temporary and 35 permanent jobs.



EUR 86 million

Fibre deployment in the UK worth EUR 55 million

- » IQA, Elecnor's subsidiary in the UK, will build the fibre optic network in North Tyneside, in the north-east of England.
- » The project is being developed by CityFibre, the UK's leading alternative broadband provider.
- » This deployment will boost business productivity and innovation, bringing economic benefits to the entire community, with an infrastructure that will provide more stable and efficient broadband with a service of 1,000 Mb per second to 109,000 households.





Evolution of key figures

Shareholder remuneration

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Participation in megaproject set to transform energy in Central America

- » Design, supply and construction of a 230 kV electric power transmission system at a new 378 MW natural gas-fired power plant in Sonsonate Department, El Salvador.
- » Scope: 27 miles of 230 kV transmission line with two underground sections stretching 1.2 miles, as well as the construction of 2 new GIS substations and the expansion of an existing one.
- » The plant will transform the energy matrix of El Salvador and Central America as it will be connected to the SIEPAC (Sistema de Interconexión Eléctrica de los Países de América Central) through several substations.



EUR 45 million

120 MW solar power plant in the Dominican Republic

- » The Girasol solar power plant will be the largest photovoltaic generation plant in the country.
- » Scope: installation of approximately 300,000 solar photovoltaic modules, a 150 MVA substation and a 10 km 138 kV transmission line.
- » The power plant will be built on 220 hectares of land, in a location where solar irradiance is higher than the average in the Dominican Republic.
- » The power produced will be sent to the SENI (Sistema Eléctrico Nacional Interconectado-National Interconnected Electrical System).



120 MWp



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Expansion of the Coremas IV-VIII solar power plant in Brazil

- » Development of an existing solar power plant in the municipality of Coremas.
- » The project includes tracking technology with bifacial modules and will be connected to the transmission network by an existing substation.



EUR 57 million



156 MWp

A new wind farm in Brazil

- » Construction of BOP civil and electrical works in the first phase of the project.
- » Furthermore, Elecnor will be responsible for the construction of the 500 kV power transmission line and the 34.5 kV medium-voltage overhead network, as well as the construction of the Tucano substation and the increase in capacity for the Olindina substation.
- » The complex will have 52 turbines, which will make it the largest in the country to date as far as size and capacity are concerned.
- » Estimated end date in 2022.



322 MW

Infrastructures



Increasing renewable energy in Chile

- » Construction of a new 185 MW wind farm that allows for electrical evacuation.
- » Scope: installation of 44 wind turbines, civil works, medium-voltage network, a 220 kV booster substation and a 220 kV high-voltage line.

185 MW

EUR 30 million

Construction of the Guajira I wind farm in Colombia

- » With a power capacity of 20 MW, it is the second wind farm to be built in Colombia.
- » As part of the EPC (Engineering, Procurement and Construction) arrangement, Elecnor will complete all of the engineering, onshore and offshore supplies and the complete construction of the farm.



EUR 31.7 million



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Construction of the Coromuel wind farm in Baja California Sur, Mexico

- » Installation of 20 turbines, construction of 20 km of roadway and more than 20 km of medium voltage above-ground and underground networks. Construction of two 115 kV electrical substations and installation of 120 km of routing to connect the high voltage towers (OPGW).
- » The region's growing tourism development has led to a significant increase in demand that the existing system has not been able to absorb and meet, so the project will reduce dependence on fossil energy sources and prevent system collapse.

56 MW

EUR 28.8 million

Large-scale water transportation project in Oman

- » The new infrastructure will double the water transportation capacity from desalination plants located in Barka and Sohar to the drinking water network, bolstering the supply in the Al Batinah region, one of the Sultanate's most populous areas.
- » Scope: construction of 144 km of pipeline, five fully equipped pumping stations during the different phases of the project, and five new reservoirs with capacities ranging from 5,000 to 50,000 m³.



EUR 192 million



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Largest hybrid solar project with Australian batteries

- » The New England Solar Farm will have a power capacity of 720 MW and a Battery Energy Storage System (BESS) of 400 MWh potential.
- » It will supply green energy to more than 250,000 homes in New South Wales.
- » This is Australia's largest hybrid battery solar energy project, a sustainable project using single-axis tracking technology that will allow the solar panels to follow the course of the sun.
- » Scope: under the EPC contract, all engineering and construction of the solar plant project and a 33/330 kV substation.
- » Elecnor will be in charge of the operation and maintenance in the two years following start-up.

Construction of high voltage lines worth 917 million in Australia

- » This is a key infrastructure of the Australian Energy Market Operator's Integrated System Plan that provides an integrated roadmap for the efficient development of the National Electricity Market over the next 20 years.
- » The joint venture, which is 50% owned by Elecnor and the Australian group Clough, will deliver the engineering and construction of the 4 substations and of the 700 km of 330 kV transmission line.



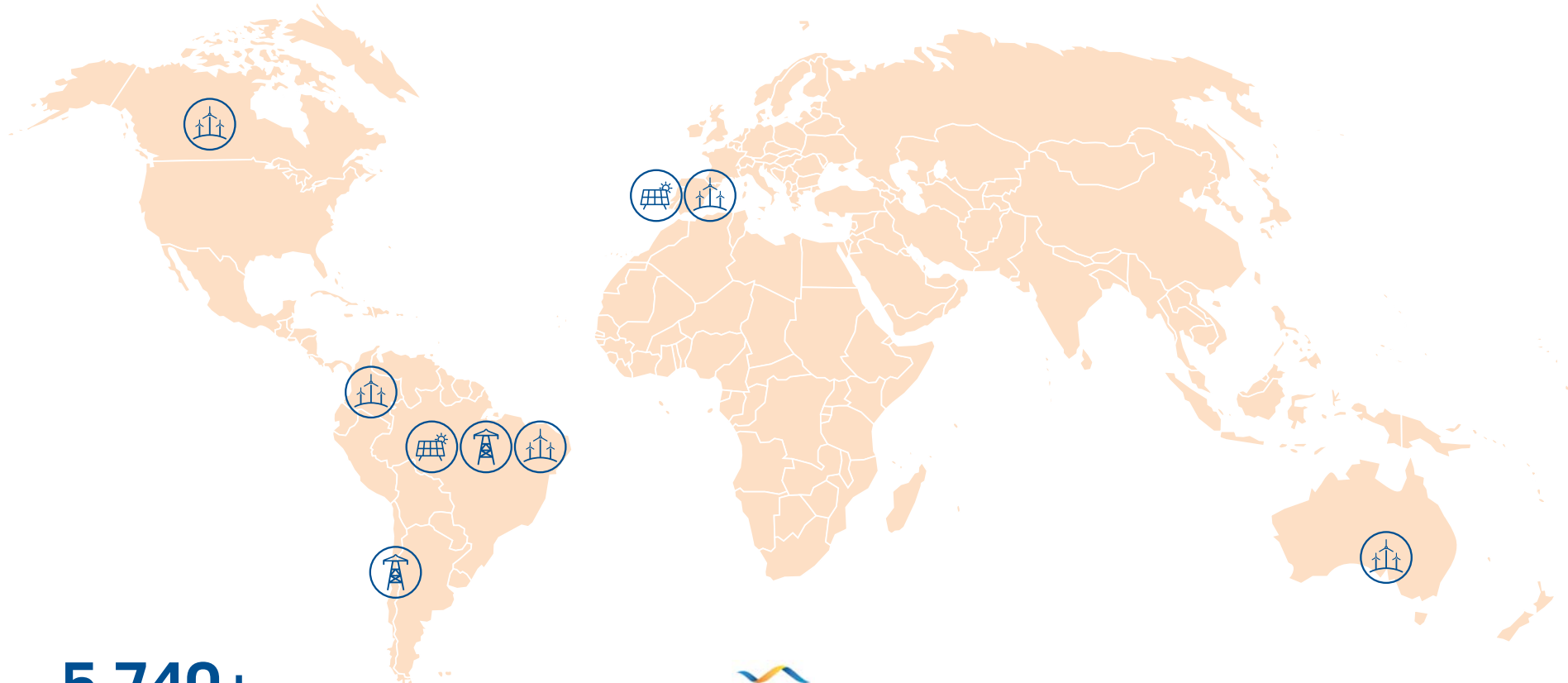
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5,740 km of power transmission lines 

1,694 MW of renewable energy in operation and construction  

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Contract worth EUR 53 million to build a wind farm in the Valencian Community

- » The Cofrentes wind farm is one of the projects awarded under the framework of the Valencian Community Wind Energy Plan, and it is the first wind farm that has been constructed in the Autonomous Community of Valencia in the last eight years.
- » It has been developed and implemented by Enerfin, Elecnor’s wind power subsidiary.
- » Elecnor has signed a 10 year fixed price energy trade agreement with Cepsa.

It produces clean energy for

45,000 household

It will avoid the emission

66,000 tonnes of CO₂

50 MW

Energy storage R&D project in Montes del Cierzo wind farm in Navarra

- » Enerfin, Elecnor’s wind farm subsidiary, has developed the first non-experimental peninsular wind farm that has an integrated battery with a real-time energy management optimisation system.
- » Storage systems are key to offsetting the intermittency of renewables, which destabilises the network.
- » The project consists of a new control system for managing the energy generated by a Tesla lithium-ion battery connected to a wind turbine in the wind farm.
- » The results may be applied to larger wind farms in the future.



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Launch of the São João do Piauí photovoltaic project in Brazil

- » Project consisting of 6 photovoltaic plants with an output of 180 MW.
- » Project awarded to Celeo Redes Brasil by the Agencia Nacional de Energía Eléctrica.
- » In addition to the sale of the energy, the project includes an evacuation substation and a 500 kV connection line.
- » The six plants will be able to meet the consumption needs of 190,000 Brazilian households and occupy more than 460 hectares.



Turnkey Project carried out by Elecnor

180 MW

EUR 181 million



New electricity concession in Chile

- » New 2x66 line in Nueva Nirivilo-Constitución.
- » The project includes the construction of the 36 km long line and the expansion of the Nueva Nirivilo and Constitución substations.
- » Adjudicated to Celeo Redes Chile in November 2020.

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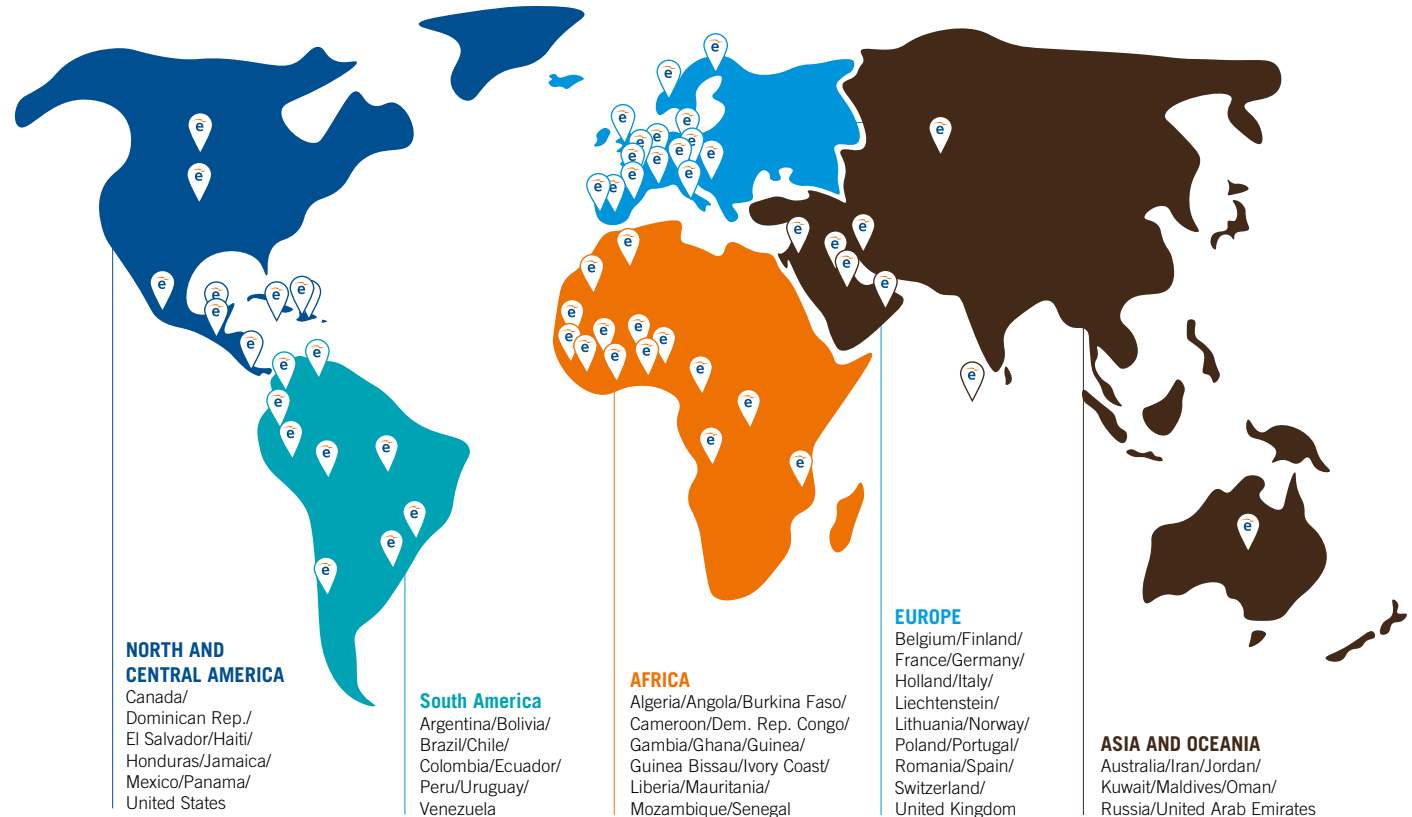
Elecnor is a global company with sales in **55** countries and two core businesses

Infrastructure:

Execution of engineering, construction and services projects, with a particular focus on the electricity, power generation, gas, telecommunications and systems, railway, maintenance, facilities, construction, water, environmental and space industries.

Concessions:

Promotion, external financing, construction, investment and management of energy assets.





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