

Madrid, 7 May 2021

## Elecnor posts a net profit of EUR 21.5 million in the first quarter of 2021

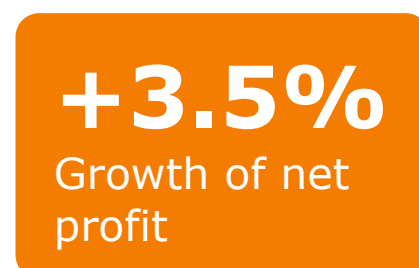
- ▶ This figure shows an increase of 3.5% regarding the same period in 2020.
- ▶ Net revenue is EUR 526.6 million, compared to EUR 486.1 million in the previous period.
- ▶ The portfolio of signed contracts to be executed in 12 months amounts to EUR 2,509 million, 10% more than in 2020.
- ▶ In 2021 the Group expects to exceed the 2020 figures for sales and results.

The infrastructure, energy, services and telecommunications group Elecnor has ended the first quarter of 2021 with a consolidated net profit of **EUR 21.5 million, which represents an improvement of 3.5%** in relation to the EUR 20.8 million in the same period of the previous year. This growth has been achieved through the good performance of both the **Services and Projects Business** and the **Concessions Business**, activities which mutually complement and reinforce each other.

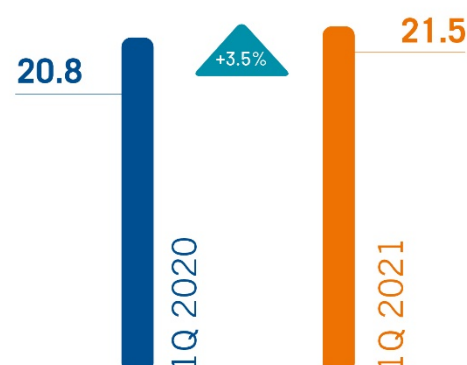
In a breakdown by area, in the **Services and Projects Business** the **domestic market** stands out, where activity continues its pattern of growth due to the services provided in the energy, telecommunications, water, gas and transport sectors, fields where essential services are provided to all the utilities. 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 major projects in Australia to be carried out this year.

The **Concession Business** has been impacted by the devaluations of the currencies (especially in Brazil and Chile) in which the Group operates its assets but maintains its operating profit compared to the previous year. The Group currently operates 5,740 km of electricity transmission lines in Chile and Brazil, and has a stake in 1,649 MW of renewable energy in operation and under construction in Spain, Brazil, Canada, Australia and Colombia.

The Group is constantly evaluating its operational costs in order to reduce those which are discretionary, by applying containment and control policies on expenses in all the Groups companies on a recurring basis.



Consolidated Profit  
In EUR million



# Press release

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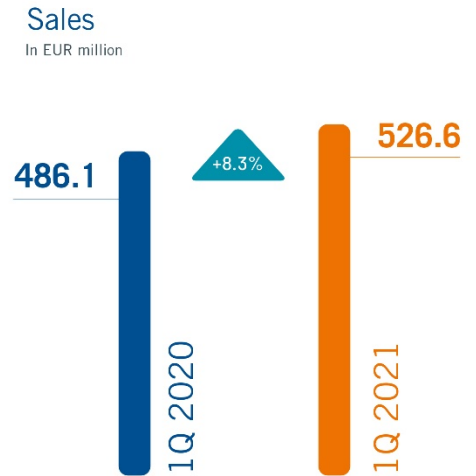
## Rising revenue and a growing contract portfolio

As of 31st March, consolidated sales had reached **EUR 526.6 million** (compared to EUR 486.1 million in the first quarter of 2020), which shows an **increase of 8.3%** regarding the previous year. Of the total income, the domestic market represents 53% and the remaining 47% is generated internationally.

The sales figures of the **Services and Projects Business** have risen this quarter, both domestically and internationally. In the domestic market, positive growth rates of revenue have been achieved, partly due to our main customers' investment plans, in anticipation of the opportunities offered by the Integrated National Energy and Climate Plan (INECP) 2021-2030. Whereas highlights in the international market include the construction of electricity transmission lines in Brazil and Chile, as well as the contribution of the US subsidiaries (Hawkeye y Belco).

Income from the domestic **Concessions Business** is up due to greater production of wind power, whilst the figure from International Business has been affected by the depreciation of the Brazilian Real, the currency used by the wind power subsidiary Enerfin in Brazil.

Regarding the **portfolio of signed contracts to be executed** and whose execution is planned to happen in the next twelve months, as of 31 March 2021 the figure stands at EUR 2,509 million (compared to EUR 2,273 million at the end of last year). The international market accounts for 73% of this figure and 27% comes from the domestic market.



**+10%**

Portfolio of signed contracts

## Outlook for 2021

The Group's businesses will continue to generate a solid operating cash-flow, bolstering its financial situation, and will continue with their productive activity, whilst applying the protocols designed to prevent the spread of COVID-19 and protect the health and safety of their employees. Furthermore, all accounts receivable and production values in progress are being specially monitored, in order to control credit risk.

The company is confident that the impact of the crisis caused by the spread of COVID-19 on the business will continue to be limited, as shown in the accounts for the first quarter of 2021: in the Services and Projects Business due to the essential nature of many of its activities and in the Concessions Business due to the strategic nature of the assets in operation.

With a view to the close of the 2021 period, Elecnor, backed by its solid contract portfolio and the company's diversification geographically and in terms of its activities, expects to exceed the figures for sales and results achieved the previous year.

## Our contribution to the SDG



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## About Elecnor

Elecnor is one of Spain's leading business groups in the infrastructure, renewable energy, services and new technologies industries. With over 60 years of continuous growth and a presence in 55 countries, Elecnor focuses its activity on different industries, from electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, the environment and installation maintenance to aerospace engineering. Its strong international outlook has led it to a continuous expansion process which has opened the doors to new markets around the world, especially in Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Continuous Market, has a highly qualified team of professionals and a total workforce of 18,203 employees. In 2020, the company reported revenues of 2,456 million euros and a consolidated net profit of 78.3 million euros.

For more information, please visit [www.elecnor.com](http://www.elecnor.com)

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