

Madrid, 9 May 2022

The Elecnor Group posts a net profit of EUR 25.4 million in the first quarter of 2022

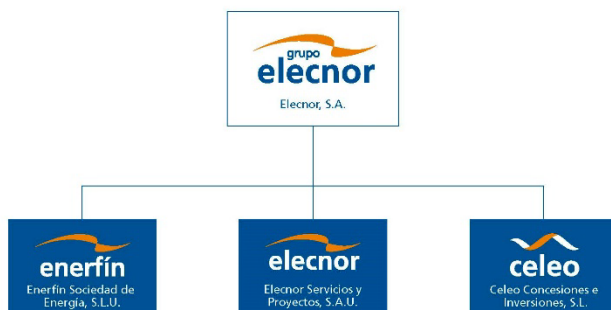
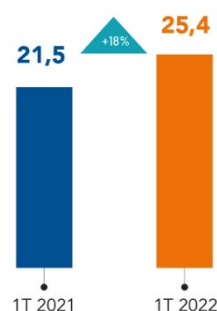
- ▶ This figure shows an increase of 18% in relation to the same period in 2021.
- ▶ Net revenue is EUR 672.6 million, compared to EUR 526.6 million in the previous period.
- ▶ The Group expects to continue growing during the 2022 financial year

The Elecnor Group has ended the first quarter of 2022 with a consolidated net profit of **EUR 25.4 million, which represents an improvement of 18%** in relation to the EUR 21.5 million in the same period of the previous year.

As of 31 March 2022, **the Group's consolidated sales stood at EUR 672.6 million**, which shows an **increase of 27.7%** in relation to the first quarter of 2021. Both the domestic market (accounting for 50% of the total) and the international market (the other 50%) have recorded positive growth of 20.3% and 36.3% respectively.

The Group manages its services, projects, renewable energy and infrastructure activities through **Elecnor, Enerfín and Celeo**.

Consolidated profit
EUR million



Press release

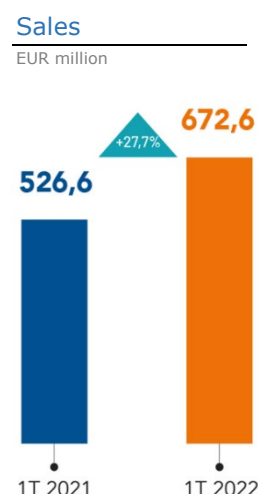
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Elecnor

In the **domestic market**, the pattern of growth in activity has continued 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, construction work on wind and solar power farms has also made a contribution to both the Group's sales figures and results, as well as the refurbishment and maintenance projects related to self-consumption and energy efficiency.

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 major projects underway in Australia in 2022.

Turnover stood at EUR 613 million, compared to EUR 492.6 million in the first quarter of 2021 (+24,4%), while the net profit it contributed to the Elecnor Group soared to EUR 19.2 million (+19,5%).



The **Elecnor's portfolio of signed contracts still to be executed**, and whose execution is planned to happen in the next 12 months, **amounts to EUR 2,376 million** (compared to EUR 2,291 million at the end of 2021). The international market accounts for 73% of this figure and 27% comes from the domestic market. The domestic market portfolio is made up of contracts for activities in traditional services, as well as wind and solar farms. The international portfolio has increased both in European countries (Italy and the United Kingdom), where activities relating to services are carried out, and in other countries (mainly Australia, Chile and Brazil) where contracts have been awarded for major wind, photovoltaic and power transmission projects.

Portfolio of contracts



Enerfín

The company has stakes in 1,355 MW of wind energy both in use and under construction in Spain, Brazil and Canada and will continue with its intense promotional activity to ensure its growth and to increase its pipeline, which currently represents almost 9 GW in wind and photovoltaic energy projects. Furthermore, it will continue to diversify its activity with projects in storage, hybridisation and hydrogen.

Enerfín has achieved sales of EUR 61.3 million, 72.1% above the figure recorded for the same period in 2021, while the consolidated net profit stands at EUR 13 million, 57.7% more than in the first quarter of the previous year. This positive evolution has been boosted by the start-up of the San Fernando complex in the

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north-east of Brazil at the beginning of last year and greater production from the national Wind Farms in comparison to the previous year.

Celeo

Celeo runs 6,804 km of electricity power transmission lines in Chile and Brazil and has stakes in 345 MW of renewable energy. The combination of assets in operation that the company manages represents about EUR 5,211 million.

In this first quarter, the Transmission Networks business conducted by Celeo has performed positively, aided by the start-up of the concession awarded in Serra de Ibiapaba in Brazil at the end of 2021, and by the appreciation of the US dollar and the Brazilian real against the euro. As for the thermosolar plants that Celeo manages in Spain, and due to the seasonality of their production during this period of low thermal resources, they have neutralised the positive results achieved by the rest of Celeo's companies. These are seasonal circumstances which will be balanced out in the coming months of greater thermal resources.

Forecasts 2022

The Elecnor Group will maintain its leading position in its main activities which will be the driver for growth and where it will focus most of the stimulus packages promoted particularly by the European Union and the United States. In this context, the global tendencies which will drive the Group's business activities are:

- Electrification and energy efficiency
- Renewable energies
- Digitalisation and connectivity
- Comprehensive provision of urban services

In this way, the Elecnor Group expects its performance to continue to grow in 2022, as it has been doing year after year over the last decade.

Sustainability

The Elecnor Group generates change and well-being. For this reason, it is conscious of the importance of its actions 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 development of the Group's activities and its business strategy, as well as in its relationship with stakeholders.

The Elecnor Group contributes mainly to the following SDGs:



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About Elecnor Group

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 over 50 countries, Elecnor Group 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 the company 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 21,431 employees. In 2021, the company reported revenues of 3,122.4 million euros and a consolidated net profit of 85.9 million euros.

For more information, please visit www.elecnor.com



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