

ABOUT THIS REPORT

TRANSPARENT. CLEAR. ACCURATE INFORMATION

ACCIONA prepared this *Report* to provide stakeholders with relevant information regarding its sustainability performance.

(GRI 102-46)

This *Sustainability Report* presents ACCIONA's performance in relation to sustainability in 2017, as well as the challenges it faces and how these should be addressed. The aim of this Report is to provide a comprehensive and clear vision of all the company's relevant information relating to sustainability for its various stakeholders.

The content of this report takes, as its starting point, the challenges identified in sustainability reports published in previous years, and focuses on the progress made during 2017.

This report also describes the annual progress made by the company in implementing the ten principles of the United Nations Global Compact (on human rights, labour, the environment and anti-corruption), as well as ACCIONA's contribution to the Sustainable Development Goals (SDGs).

The information published in this document is complemented by the content of other company reports: the *Consolidated Financial Statements and Directors' Report*, the *Annual Corporate Governance Report* and the *Integrated Report* (GRI 102-45). Other sustainability content is also regularly updated on ACCIONA's website: www.accionacom.com.

The *Sustainability Report* is published on a yearly basis and has been prepared in accordance with the Principles for the drafting of reports set out within the Standard 101 of the Global Reporting Initiative (GRI). Compliance with these guidelines ensures that the information contained in this *Report* is reliable, complete and balanced. The company believes that the *Sustainability Report 2017* has been prepared in accordance with the GRI Standards: Comprehensive option.

For the drafting of this Report, ACCIONA has followed the guidelines established by the latest 2008 edition of the AA1000 APS standard, with the aim of aligning the included information with the expectations and concerns of its stakeholders.

In order to verify the reliability of the information, the correct application of the principles of the AA1000 APS standard and the consistency of the information that responds to the GRI Standards, the company has had an external audit of the *Report* carried out by KPMG Asesores S.L. As in previous reports, ACCIONA continues to increase the number of relevant indicators to be reviewed with a reasonable level of assurance. As a result of the audit process, this *Report* contains an *Independent Assurance Report*, where the objectives and scope of the audit process is detailed, as well as the procedures used and the conclusions reached.

THIS
DOCUMENT IS
GUIDED BY
THE CRITERIA,
PRINCIPLES
AND CONTENT
OF THE GRI
STANDARDS

THE FOUNDATION PRINCIPLE OF INCLUSIVITY

ACCIONA takes all of its stakeholders into account in the process of updating its Sustainability Master Plan (SMP) and in the consultations conducted in relation to business projects. In the section 'Dialogue and leadership' included in the 'Society' chapter, the avenues for dialogue are described in more detail, as well as the main initiatives carried out with stakeholders in 2017.

THE PRINCIPLE OF MATERIALITY

The *Materiality Analysis 2017*, carried out by ACCIONA under the guidelines established in the GRI Standard 101, allowed the company to identify the economic, environmental and social aspects that have the greatest impact on the development of the company's activities.

As a result of this study, ACCIONA considers that the information included in this *Report* is relevant to the company and its various stakeholders. The chapter on 'Materiality Analysis' includes a description of the development process and methodology carried out to determine the content of the document.

THE PRINCIPLE OF RESPONSIVENESS

The company deals with the main sustainability issues that concern its stakeholders. The chapters that contain the information follow the structure of the working areas of the SMP 2020 where the measurable and assessable strategic and operational objectives are addressed: Society, Climate Change, Environment, Corporate Governance, People, Value Chain and Innovation. Additionally, chapters are included with a summary of the most relevant information on the sustainability of the different business lines: Energy, Infrastructure and Other Businesses.

SCOPE (GRI 102-46)

Since 2005, ACCIONA has reported information regarding the non-financial performance of its businesses in its *Sustainability Report*. In this document, the company discloses the information relating to all its activities by offering an overview by divisions and, as far as possible, also by the geographical areas in which it operates.

Throughout the Report, the scope of each indicator shown is specified. In addition, with the aim of facilitating a better understanding of the company's performance evolution, details are also provided regarding performance in previous years.

The environmental information published in the Report comes from ACCIONA's environmental reporting system, which is mainly based in the Metrica tool, used for a centralised control and monitoring of the environmental indicators of ACCIONA's activities. The scope of the environmental quantitative information published covers 100 % of ACCIONA's activities, both nationally and internationally. The criterion for the consolidation of environmental information is that of consolidation under a scheme of financial control, as is defined by the GHG Protocol standard.