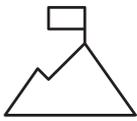


COMPANY PROFILE

VALUE GENERATION

ACCIONA is a global company with a business model based on sustainability. Its aim is to respond to society's main needs through the provision of renewable energy, infrastructure, water and services.



MISSION

To be the leader in the creation, promotion and management of renewable energies, infrastructure, water and services, actively contributing to social welfare, sustainable development and the generation of value for stakeholders.



VISION

To meet the challenge of achieving sustainable development in all company business areas, so generations of today and tomorrow will have a better life.



VALUES

Honesty, social responsibility, leadership, long-term focus, innovation, financial strength, care of people, customer orientation, concern for the environment.

ACCIONA INTEGRATES SUSTAINABILITY AS A DRIVER OF CHANGE AND PROGRESS...

ACCIONA is one of the top Spanish IBEX 35 companies, working in more than 40 countries worldwide in renewable energies, infrastructure, water and services. In its persistent efforts to generate progress in the geographic areas in which it operates, it offers solutions to the main needs of society and generates value beyond shareholders' earnings.

In this sense, in 2017 it has continued implementing its Sustainability Master Plan 2020, wagering on sustainable development and taking a leading role in the social, economic and environmental transformations of its surroundings.

The company is progressing with this business model thanks to its 37,403 professionals and to its sales of EUR 7,254 million, generating a gross profit (or EBITDA) of EUR 1,275 million in 2017.

ACCIONA's different businesses provide value to the so-called Green Economy, defined by the United Nations Environment Programme (UNEP) as one "that results in improved human well-being and social equity, whilst significantly reducing environmental risks and ecological scarcities." In 2017, 34 % of ACCIONA's overall sales and 67 % of its EBITDA came from activities related to renewable energies, water and other environmental activities.

IN 2017, 34 % OF ACCIONA'S OVERALL SALES AND 67 % OF ITS EBITDA WERE BASED ON BUSINESSES INCLUDED IN THE GREEN ECONOMY (AS DEFINED BY THE UNEP)

...WITH SOME FUTURE BUSINESSES...



ENERGY

ACCIONA Energy is a unique global operator in the renewable energy industry, with a distinguished presence in more than 15 countries on five continents. Special focus is on emerging countries needing sustainable solutions to drive their development.

It works exclusively with renewable technologies, and its business activity stands out in five of them: wind, photovoltaic, thermal solar, hydraulic and biomass. It produces clean, emissions-free energy for close to six million homes.

	FY 2016	FY 2017
Revenue (EUR million)	1,796	1,737
EBITDA (EUR million)	740	726
Total capacity (MW)	8,913	9,022
Total output (GWh)	20,830	20,431



INFRASTRUCTURE

Construction

ACCIONA Construction is at the forefront in R&D&I, and it is among a select number of global construction companies using the most advanced construction techniques. This activity encompasses all aspects of construction through its specialised business units (bridges, highways and special structures; railways and tunnels; and ports and other hydraulic works), as well as the Engineering department and Other businesses.

	FY 2016	FY 2017
Revenue (EUR million)	1,983	3,131
EBITDA (EUR million)	116	197
Project portfolio (EUR million)	7,527	6,287

Concessions

ACCIONA Concessions is a world leader in private infrastructure development, both in terms of the number of projects delivered and in revenues. The company has a track record of more than 40 concessions throughout its history, based on a globally-minded team that is fully adapted to local needs and peculiarities.

	FY 2016	FY 2017
Revenue (EUR million)	110	140
EBITDA (EUR million)	52	56
Project portfolio (EUR million)	1,377	1,211
No. of concessions	24	20

Water

ACCIONA Agua leads the field in the water treatment industry. Its activity focuses on serving communities, and ranges from water collection to purification, including desalination, wastewater treatment and return to the environment.

It also manages integral services covering all the stages of water treatment until it is suitable for human consumption. It supplies water to the population and processes urban and industrial wastewater, directly billing the end users.

	FY 2016	FY 2017
Revenue (EUR million)	708	682
EBITDA (EUR million)	119	130
Water treated (hm ³)	772	775

Services

ACCIONA Service provides a broad range of integral service solutions to its customers. Thanks to its know-how, acquired through over 50 years' experience in performing and managing services, it has positioned itself as a preferred service partner of major domestic and international companies. ACCIONA Service's tremendous flexibility enables it to offer customers a single business model that can handle everything from contracting a single service to the possibility of running entire non-core business Facility Management operations.

	FY 2016	FY 2017
Revenue (EUR million)	677	753
EBITDA (EUR million)	28	34
No. of employees	15,873	17,751

Industrial

ACCIONA Industrial, a specialist in industrial projects with high technological content, encompasses three business areas in which it leads the field: thermal generation, Oil & Gas and hydroelectric generation.

The Industrial business area involves all aspects of industrial processes, from engineering to procuring equipment, construction of facilities and their subsequent operation and maintenance.

	FY 2016	FY 2017*
Revenue (EUR million)	174	274
EBITDA (EUR million)	6	10
No. of employees	195	211



OTHER BUSINESSES

These include the business of Bestinver, a financial services firm, including fund management and stock brokerage; ACCIONA Inmobiliaria, with more than 20 years of experience and one of the leading housing developers; Grupo Bodegas Palacio 1894, hundred-year-old cellars with processing and growing centres in five of the most prestigious wine regions of Spain; and Trasmediterranea, the most important Spanish shipping company and one of the most important in Europe in maritime transport of passengers and cargo, as well as other holdings.

	FY 2016	FY 2017
Revenue from Other business (EUR million)	668	690
Bestinver	85	106
ACCIONA Inmobiliaria	105	113
Trasmediterranea*	431	426
Wineries	41	39
Corporate and others	7	6
EBITDA from Other businesses (EUR million)	131	124

*In 2017, the sale of Trasmediterranea was completed and to the date of preparation of this report, it was pending of approval by CNMC.

...AND PUBLIC AND PRIVATE SECTOR CUSTOMERS...

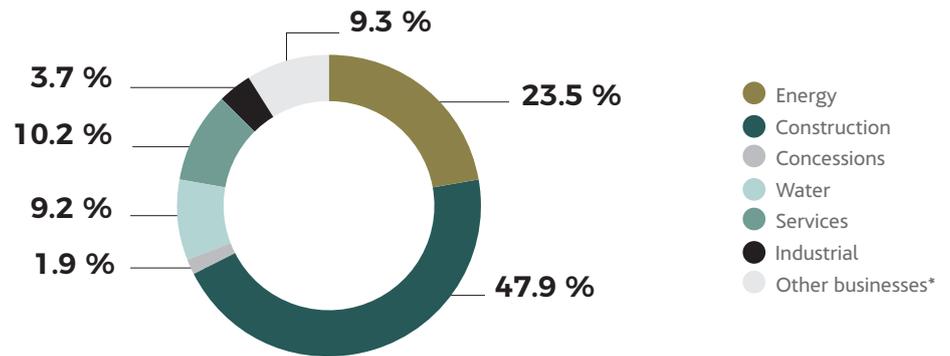
Products and Services	Public and private business-to-consumer (B2C) and business-to-business (B2B) customers in 2017
ENERGY: sale of renewable energy, renewable technology EPC contracts and O&M renewable technology plants	<p>Sale of energy: 2,200 supply points (5,100 GWh):</p> <ul style="list-style-type: none"> • Public customers Spain: transport, water management companies and museums. • Private B2B customers: industrial, retail, hotel and food sectors. <p>EPC and O&M contracts:</p> <ul style="list-style-type: none"> • Public customers: India 4, Poland 1, USA, Canada 1 and Costa Rica 1. • Private B2B customers: Chile 3 and South Africa 4.
INFRASTRUCTURE	
Construction: civil engineering, building, infrastructure maintenance.	<p>Public customers: 62 (66 %).</p> <p>Private B2B customers: 32 (34 %).</p>
Concessions: Social infrastructures and transport infrastructures.	<p>Public sector: 11 road concessions, 2 rail and 6 social infrastructures.</p>
Water: management of water services, construction and O&M of drinking water treatment plants, wastewater purification plants and desalination plants; automation and control.	<p>Water services management: municipalities, public companies and private B2C customers and beneficiaries: 490,000 customers/users of services of the commercial management stage of the whole water cycle¹. 16 million users in more than 180 municipalities in Spain, Peru and Mexico².</p> <p>Construction and O&M: users of municipalities and public customers: 31 million people supplied by drinking water treatment plants, 56 million supplied by wastewater purification plants and 18 million supplied by desalinators.</p> <p>Engineering and construction and O&M: 7 % public customers and 93 % private B2C.</p>
Services: airport services, cleaning, maintenance, forwarding, gardening, waste collection and treatment, etc.	<p>Public customers: 91 % of turnover.</p> <p>Private B2B customers: 9 % of turnover.</p> <p>Users: 9 million users of ground airport services and 0.3 million users of municipal waste collection and treatment services.</p>
Industrial: EPC projects, O&M industrial plants, electric and HVAC facilities.	<p>Private B2B customers: 14.</p>
OTHER BUSINESSES	
Bestinver: financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.	<p>Private B2C customers: 46,300 investors.</p>
Grupo Bodegas Palacio 1894: production and marketing of wines.	<p>Public customers: 2 public companies in Canada.</p> <p>Private B2B customers: 55 large surfaces, 251 HORECAs and 69 export.</p> <p>Private B2C customers: more than 3,000 consumers in the direct sales channel.</p>
ACCIONA Inmobiliaria: real estate development, asset lease management.	<p>Private B2B customers: 77 % of billing comes from residential assets for sale, 7 % property operations and 11 % residential assets for rent.</p> <p>Private B2C customers: 5 % of turnover, 957 customers in university residences.</p>
Trasmediterranea: maritime transport of passengers and cargo	<p>Private B2C customers: 2,679,439 passengers.</p> <p>Private sector B2B customers: 1,334 loading customers.</p>

1: Concessions, service contracts and contracts in which ACCIONA Agua Servicios joins temporary JVs or is part of a mixed business.

2: 9 million inhabitants in Spain (including 490,000 subscribers) + beneficiaries of the ATLL services + beneficiaries of the sewerage services. In total, 16 million in Spain, Peru and Mexico.

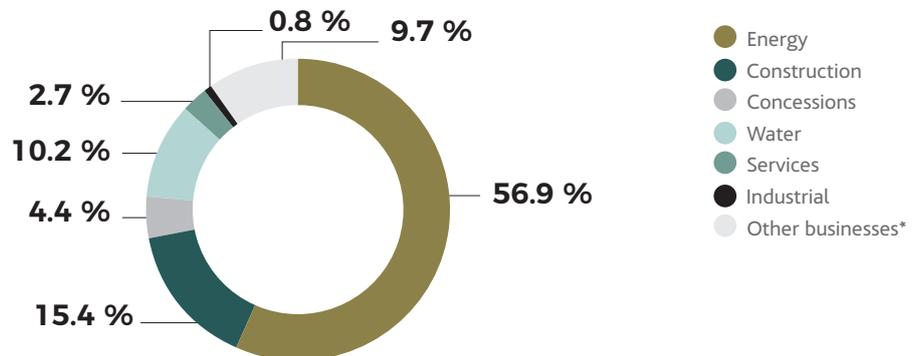
KEY FIGURES

Revenue contribution by business line in 2017
(% of the total)



* Includes Bestinver, Wineries, ACCIONA Inmobiliaria, Trasmediterranea, Corporate and others.

Contribution to EBITDA by business line in 2017
(% of the total)



* Includes Bestinver, Wineries, ACCIONA Inmobiliaria, Trasmediterranea, Corporate and others.

Revenue by geographic area in 2017
(% of the total)

