

FY 2022 – January - December

28<sup>th</sup> February 2023

# RESULTS PRESENTATION



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# 01

## INTRODUCTION

# 25 YEARS OF SUSTAINABLE SOLUTIONS

More than  
**300 TWh**  
produced



Fort Bend County  
Texas



Cunningham  
Texas

**10m sqm.** of houses,  
industrial, commercial or office  
buildings



Valdebebas  
Madrid

**6,000** kms of roads  
**600** major bridges



Cebu bridge  
Philippines

**3,000** km  
of high-speed rail



Linha 6 underground,  
Brasil

**85** water treatment  
plants managed

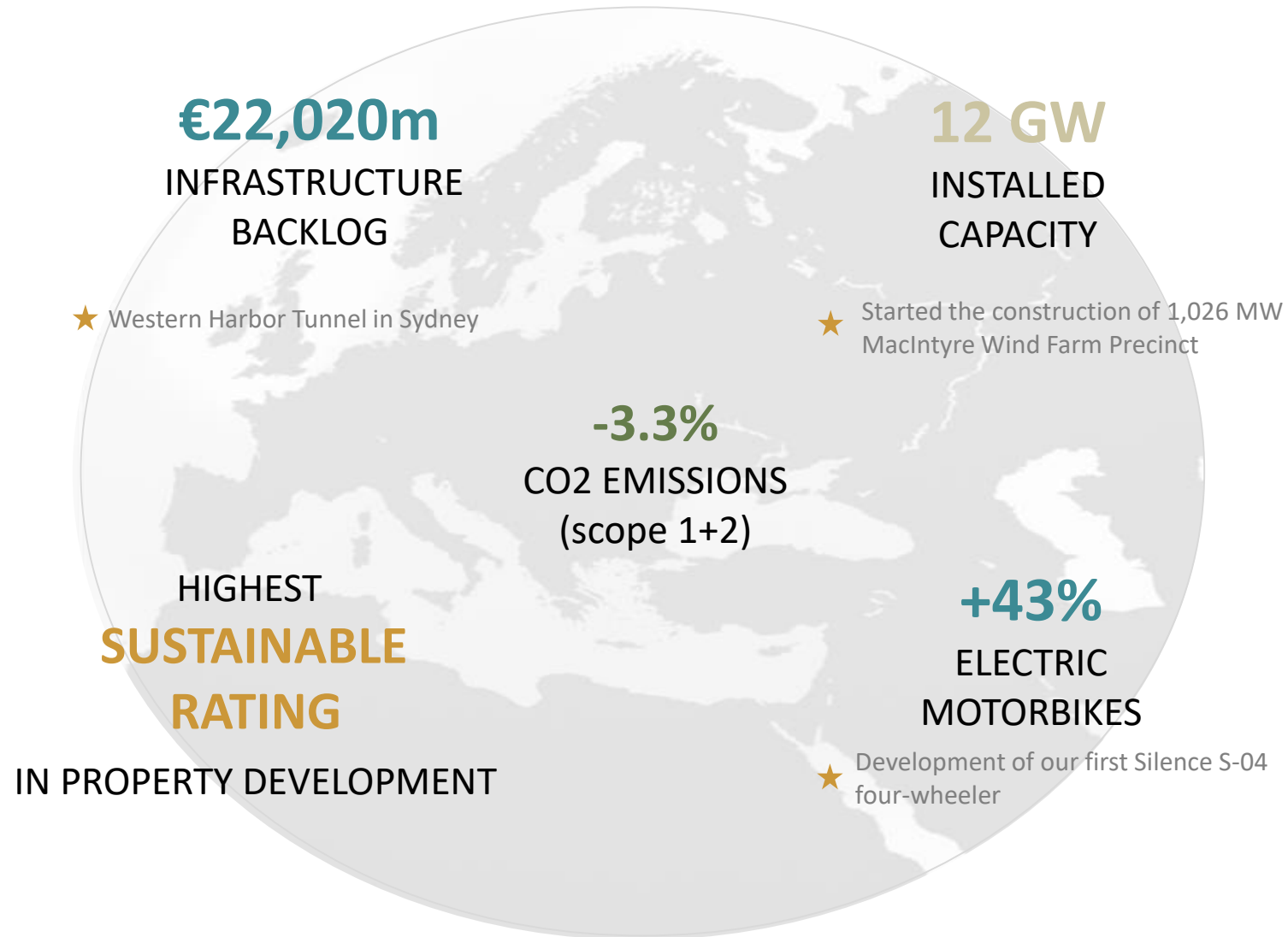


Al Khobar I desalination plant  
Saudi Arabia

**S.M.A.R.T INFRASTRUCTURES**  
Sustainability, Mitigation, Adaptation,  
Resilience and Transformation

**98%** capex aligned to  
**European taxonomy**

# 2022 - GLOBAL SUSTAINABLE INFRA SOLUTIONS PROVIDER

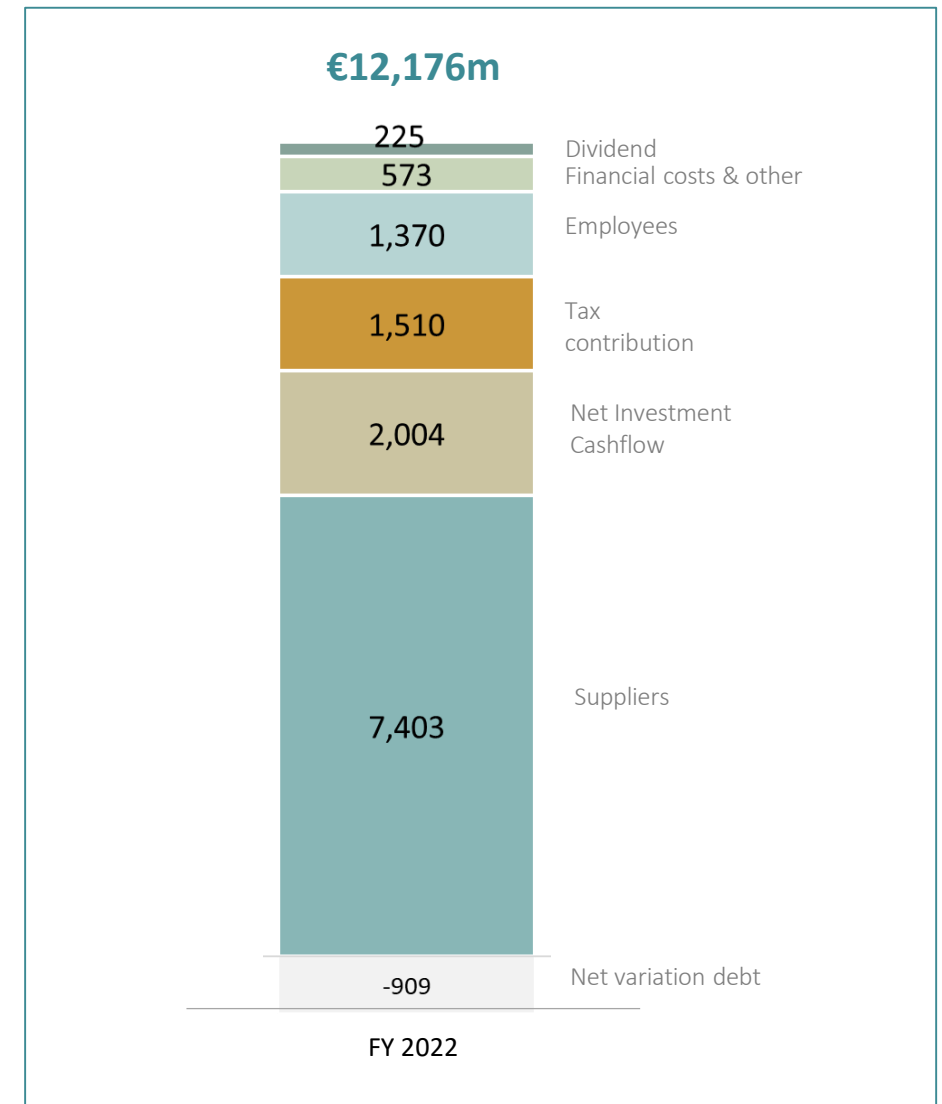
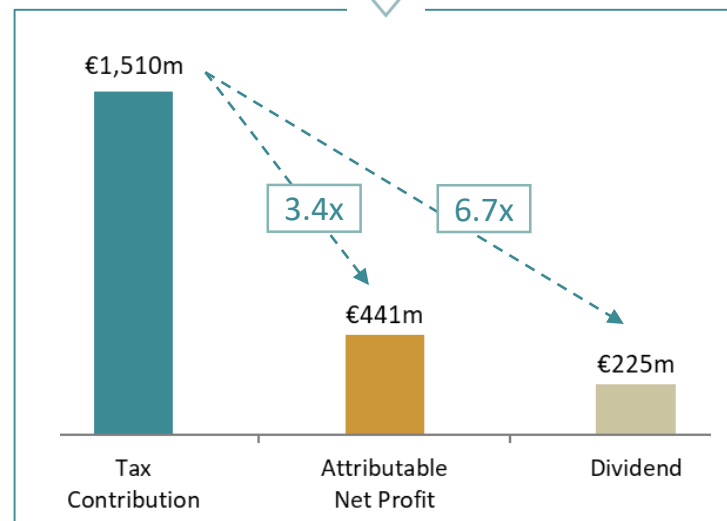
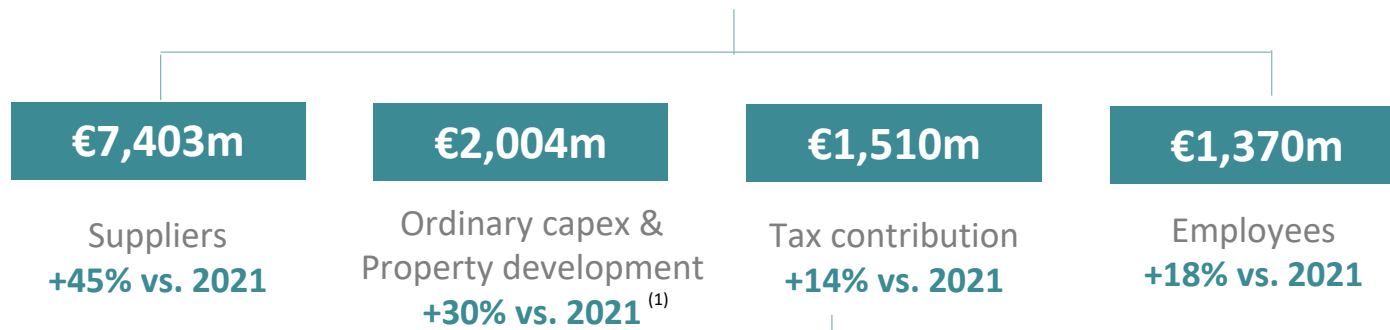


# 2022 SOCIAL CASHFLOW

## €12,176m

(+21% vs. 2021)

Economic value created & distributed

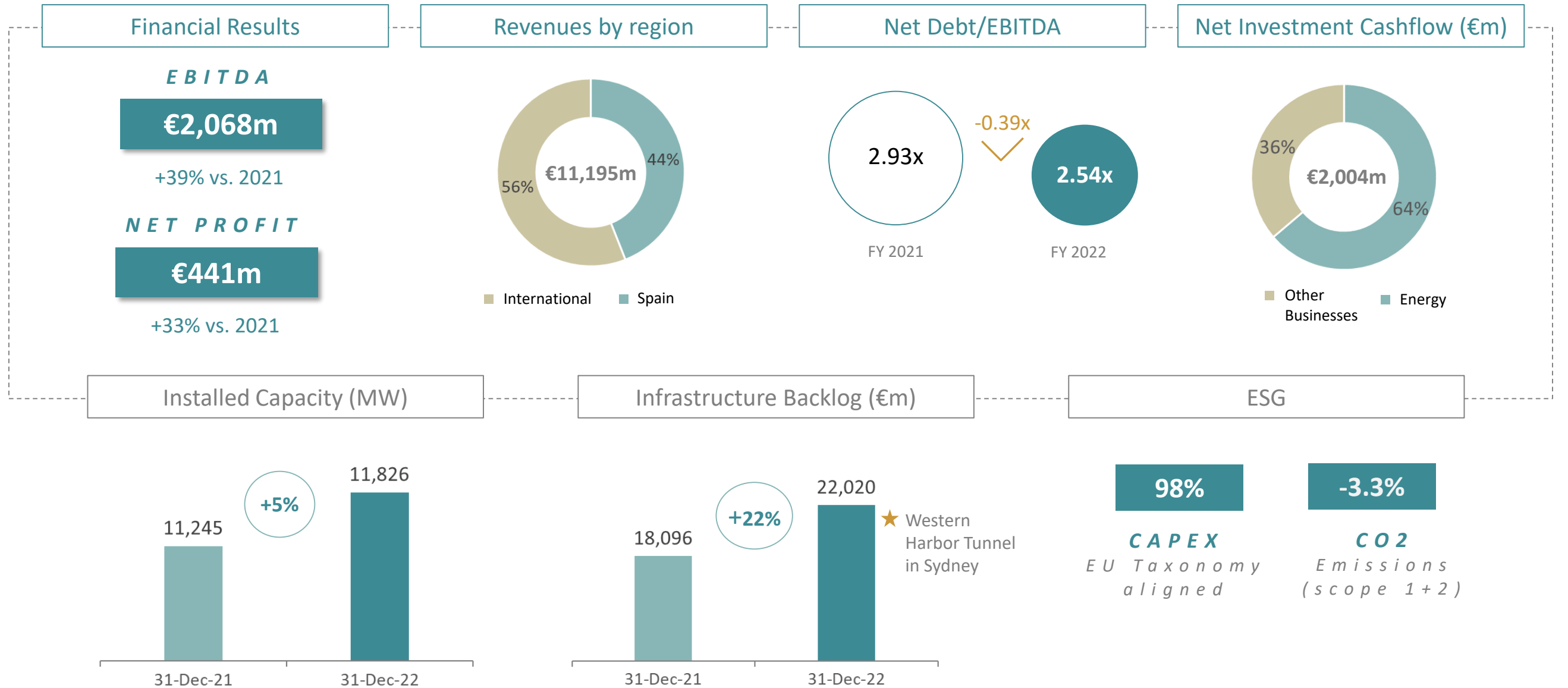


1. +30% in gross capex

# 02

## GROUP FINANCIAL INFORMATION

# 2022 HIGHLIGHTS





# FINANCIAL RESULTS HIGHLIGHTS – FY 2022

	FY 2022 (€m)	% Chg. vs FY 2021
› Revenues	11,195	38%
› EBITDA	2,068	39%
› EBT	869	51%
<i>of which Nordex contribution</i>	-194	
› Attributable net profit	441	33%

	FY 2022 (€m)	FY 2021 (€m)
› Net Investment Cashflow	2,004	20
	FY 2022 (€m)	FY 2021 (€m)
Net Financial Debt	5,253	4,344
› NFD/EBITDA	2.54x	2.93x

- ✓ **Strong financial performance** driven by Energy - despite low output - and Infrastructure - despite inflationary pressures
  - ✓ **Increased investment effort** mostly in Energy and in Nordex
  - ✓ **Comfortable balance sheet position** with a reduction of the NFD/EBITDA ratio

# EXCEEDING 2022 GUIDANCE

	2022 GUIDANCE	2022 ACTUAL
EBITDA	Solid double-digit growth	€2,068m (+39%) ✓
INVESTMENT	~€1.7bn - €1.9bn gross capex	€2bn ✓
NET DEBT/EBITDA	Improving credit profile	2.54x vs. 2.93x ✓
2022 DIVIDEND	Prudent & sustainable growth	€4.5/share (+10%) ✓

# ESG RESULTS HIGHLIGHTS FY 2022

## Key ESG indicators

People	FY 2022	FY 2021	% Chg.
Average Workforce (FTE)	45,892	41,664	10.1%
Executive and manager women (%)	22.2%	21.7%	+0.5pp
Workforce with disabilities in Spain (%)	4.4%	4.0%	+0.4pp
Accident frequency index - employees and contractors	1.9	2.1	-9.5%
Accident severity index - employees and contractors	57.4	61.0	-5.9%
Social Impact Management projects (no.)	253	204	24.0%
Planet	FY 2022	FY 2021	% Chg.
CAPEX aligned with the low-carbon taxonomy (%)	97.96%	93.15%	+4.8pp
Renewable production (GWh)	23,910	24,541	-2.6%
Avoided emissions (CO <sub>2</sub> million ton)	13.2	13.4	-1.0%
Generated scope 1+2 emissions (tCO <sub>2</sub> e)	167,173	172,792	-3.3%
Generated scope 3 emissions (tCO <sub>2</sub> e)	2,764,889	2,436,684	13.5%
Renewable and recycled resources (%)	9%	27%	-18.0pp
Waste to landfill (million ton)	2.2	1.1	100.0%
Recovered waste (%)	77%	87%	-10.0pp
Water consumed (hm <sup>3</sup> )	6.8	5.0	36.0%
Treated Water (hm <sup>3</sup> )	1.2	1.0	11.7%

## ESG highlights

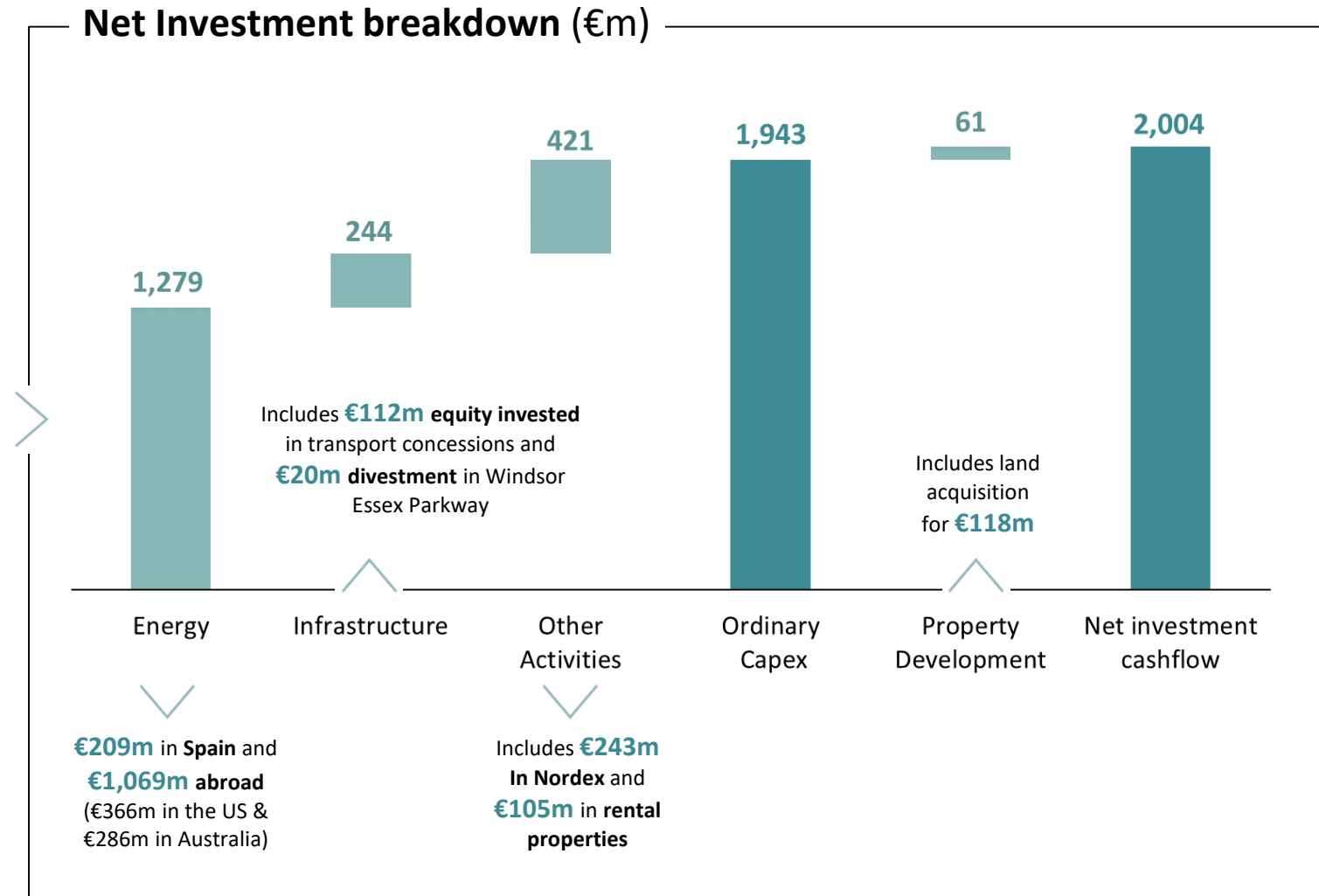
- Articulation of a new Purpose, Promise and Principles that summarizes the why of our actions: to challenge the present to make the future possible
- ACCIONA is included in the S&P Dow Jones Sustainability World Index
- Positive positioning of ACCIONA Energía in the ESG Universe: MSI (AAA), S&P (90), Sustainalytics (10.7 low risk), CDP (A List), inclusion in the S&P yearbook
- Reduction of emissions 2017-2022 in line with the objective based on science and aligned with the Paris Agreement (objective of 1.5°C), despite the significant increase in activity. Decarbonization fund with 17 initiatives in progress
- Approval of the Corporate Standard for the Internal Control System for Social Safeguards (SCISS) to promote a culture of compliance in the area of human rights in all activities
- Development of ESG syndicated loan structures based on an innovative "double impact" scheme linked to the achievement of sustainability objectives

## Evolution of key ESG indicators

- **Emissions:** the reduction of Scope 2 has been possible thanks to the acquisition of electricity from renewable sources
- **Renewable resources:** decrease due to the completion of Western Sydney Airport, where waste reuse was high
- **Waste to landfill:** increase in projects where the recovery of waste is unfeasible and scope of the L6Project
- **Water:** increase in use and production due to the entry into operation of Gabal El Asfar (treatment plant in Egypt)

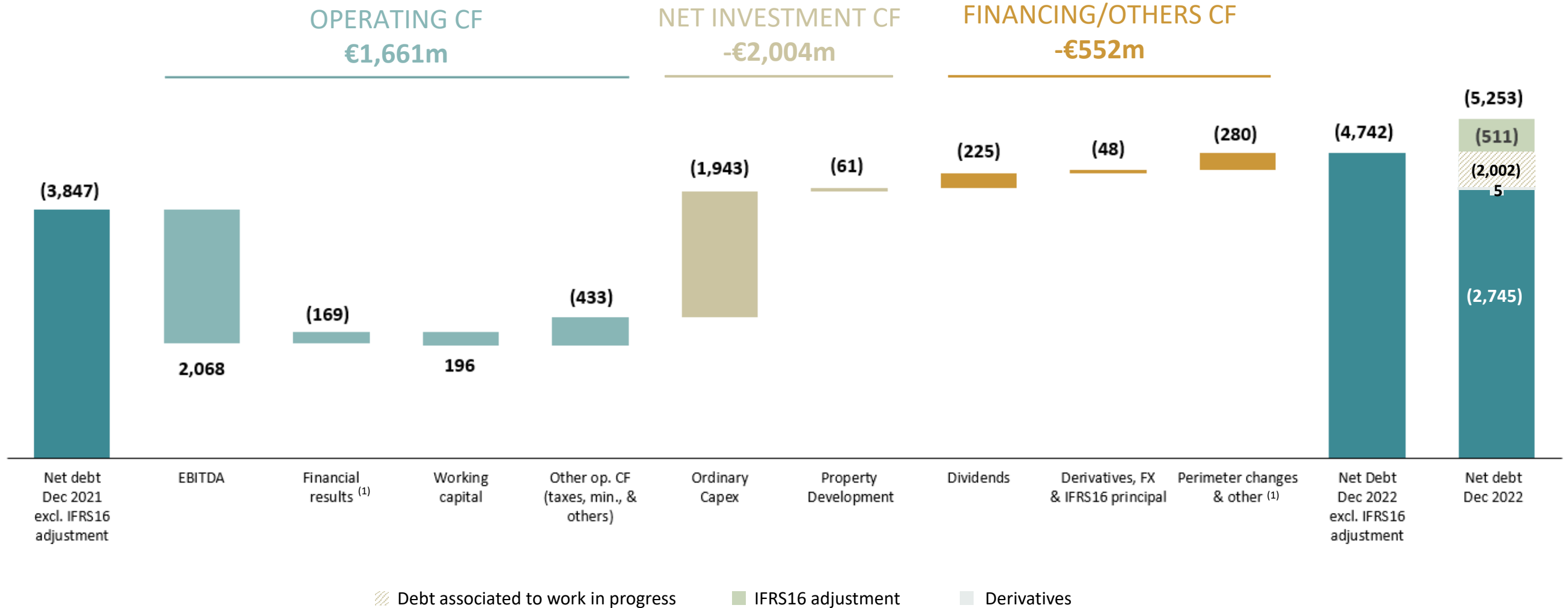
# INVESTMENT BY DIVISION

(Million Euro)	FY 2022	FY 2021
Energy	1,279	819
Infrastructure	244	185
Construction	128	127
Concessions	92	8
Water	14	41
Urban & Environmental Services	10	9
Other Activities	421	316
<b>Ordinary Capex</b>	<b>1,943</b>	<b>1,320</b>
Property Development	61	224
Divestments	0	-1,523
<b>Net investment cashflow</b>	<b>2,004</b>	<b>20</b>



# NET DEBT EVOLUTION

Net debt reconciliation FY 2022 (€m)



1. Note IFRS16 lease payments FY 2022: €146m of which €26m is reflected in Financial results (net interest) and €120m in Financing/Others cashflow

**03**

ENERGY

# ACCIONA ENERGÍA

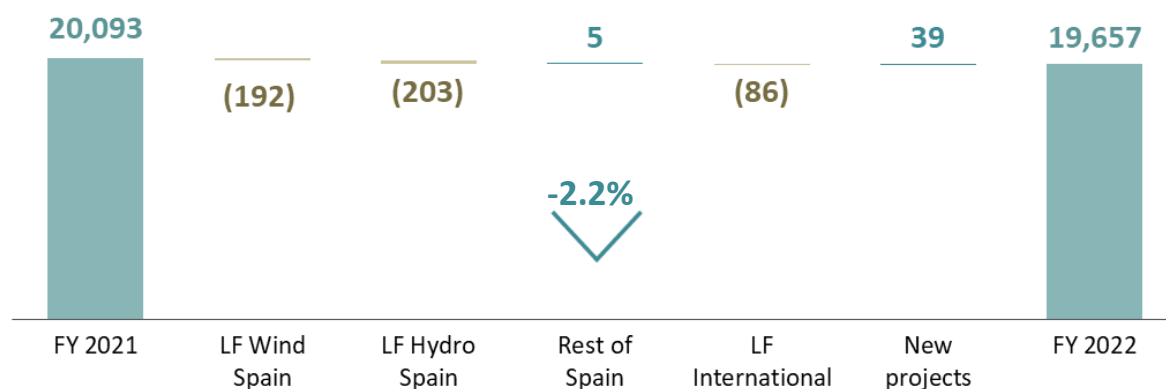
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg. (€m)	Chg. (%)
Generation Spain	1,555	799	756	94.6%
Generation International	685	718	-33	-4.6%
Intragroup adjust., Supply & Other	2,111	956	1,155	120.9%
<b>Revenues</b>	<b>4,351</b>	<b>2,472</b>	<b>1,878</b>	<b>76.0%</b>
Generation Spain	1,272	573	698	121.9%
Generation International	436	542	-106	-19.5%
Intragroup adjust., Supply & Other	-55	-29	-26	90.4%
<b>EBITDA</b>	<b>1,653</b>	<b>1,086</b>	<b>567</b>	<b>52.2%</b>
<i>Generation Margin (%)</i>	<i>76.2%</i>	<i>73.5%</i>		

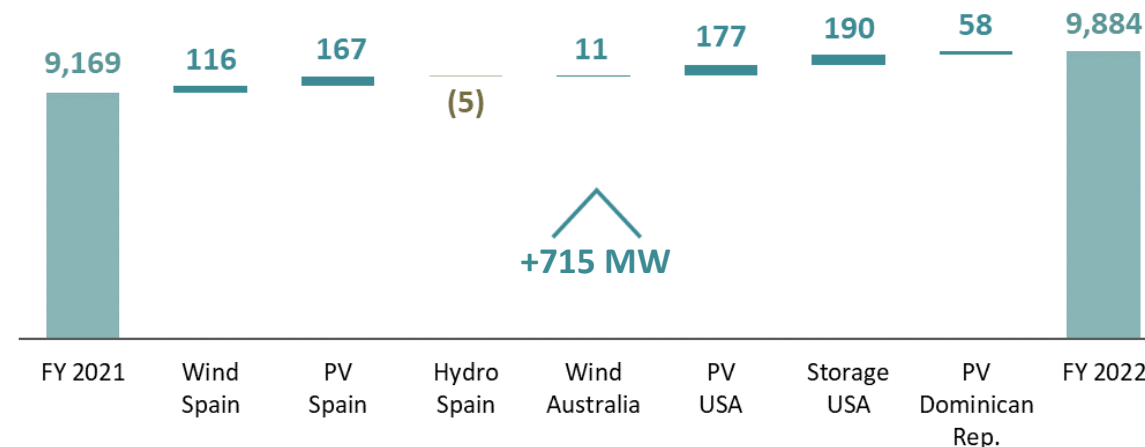
## Key highlights FY 2022

- **Strong financial performance** in FY 2022 despite low output, supported by a high energy price environment, an effective energy management and the stability of the financial costs
- **76.0%** growth in revenues and **52.2%** increase in EBITDA mainly driven by Spain generation and supply activities. International operations reduced its contribution mainly due to 2021 positive extraordinary impact of Texas storm and the negative evolution of Chile in 2022. Mexico & Australia improved their results
- +700MW added in 2022, including first BESS deal, and **2.2GW under construction** as of December 2022, including MacIntyre in Australia (912 wind MW) and close to 1.3GW of PV in USA
- **Unique balance sheet position** with Net debt/EBITDA ratio at 1.22x, comfortably facing the investment needs of 2023

## Consolidated production variation (GWh)

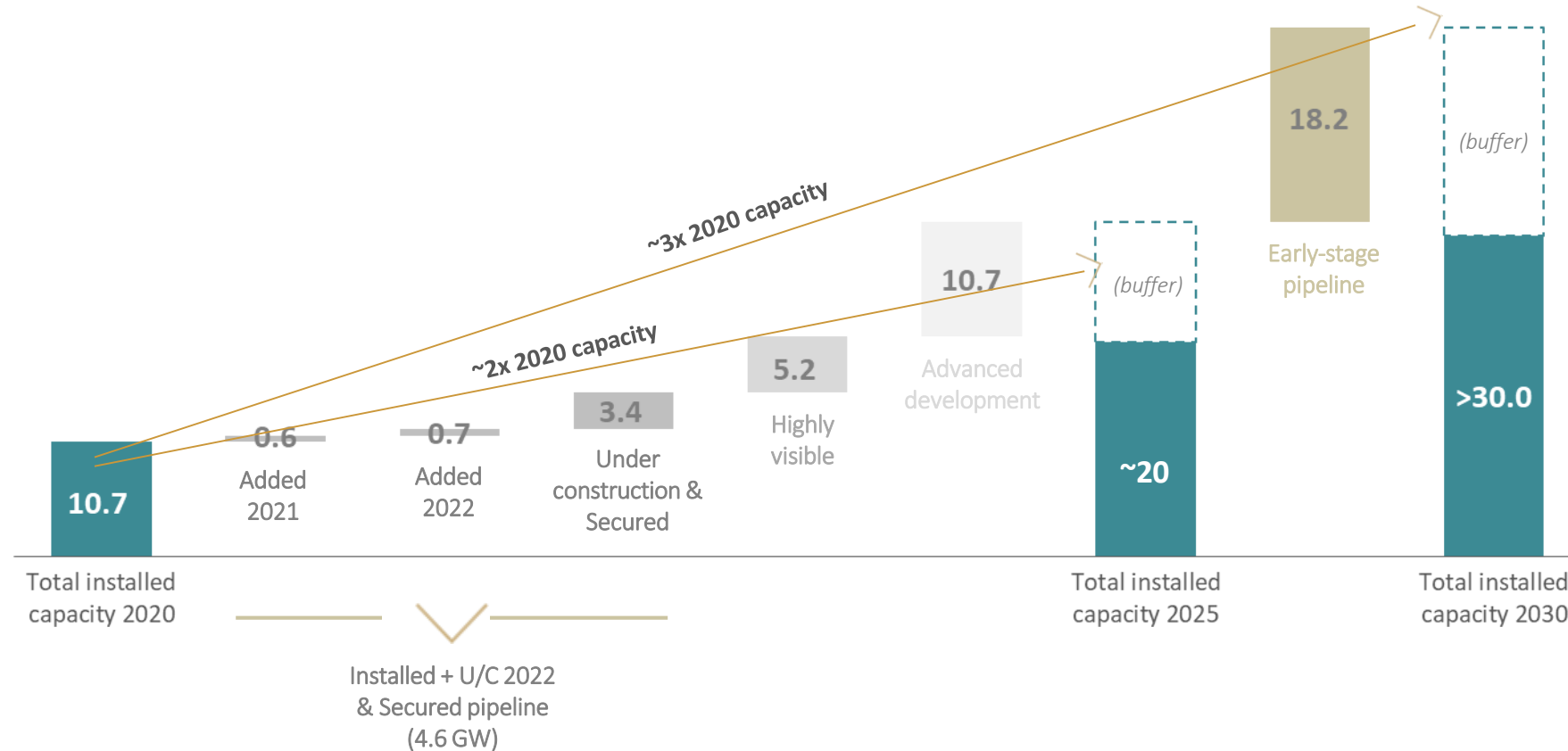


## Consolidated capacity variation (MW)



# ACCIONA ENERGÍA – PIPELINE UPDATE

## Pipeline & Capacity growth (GW)



- ✓ Dynamic, diversified & efficient pipeline – optimised for delivery of ambitious long-term growth goals
- ✓ Total pipeline of 38 GW with 19 GW of more mature development projects + 18 GW of early-stage pipeline
- ✓ Increase in the pipeline in both wind and solar as well as new technologies (BESS, offshore, green hydrogen)



**04**

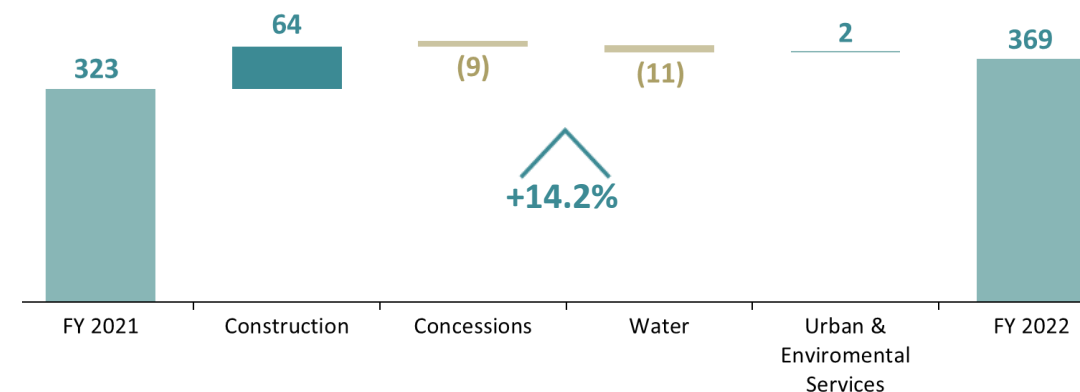
INFRASTRUCTURE

# INFRASTRUCTURE

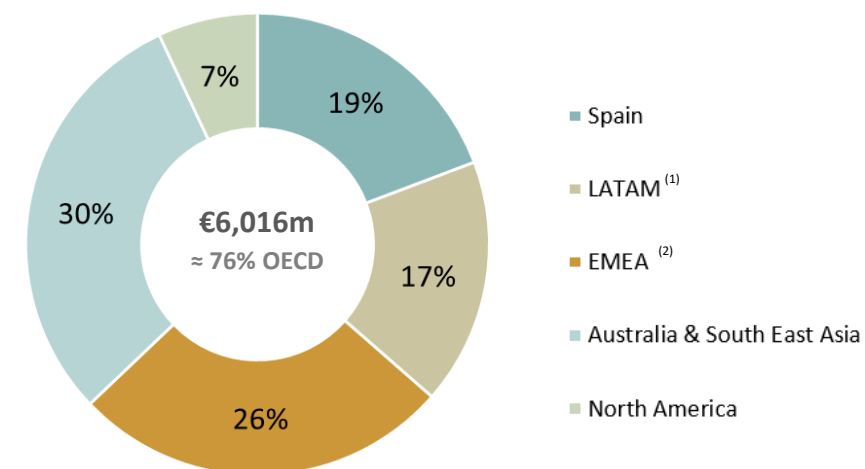
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
<b>Construction</b>				
Revenues	4,560	3,626	934	25.8%
EBITDA	227	163	64	39.4%
Margin (%)	5.0%	4.5%		
<b>Concessions</b>				
Revenues	52	53	-1	-1.8%
EBITDA	37	46	-9	-18.8%
Margin (%)	71.5%	86.5%		
<b>Water</b>				
Revenues	1,272	1,052	220	20.9%
EBITDA	89	100	-11	-11.2%
Margin (%)	7.0%	9.5%		
<b>Urban &amp; Environmental Services</b>				
Revenues	148	165	-17	-10.3%
EBITDA	15	14	2	10.9%
Margin (%)	10.4%	8.4%		
Revenues Consolidation Adj.	-16	-26	10	37.3%
<b>Total Infrastructure</b>				
Revenues	6,016	4,870	1,146	23.5%
EBITDA	369	323	46	14.2%
Margin (%)	6.1%	6.6%		

## EBITDA evolution (€m)



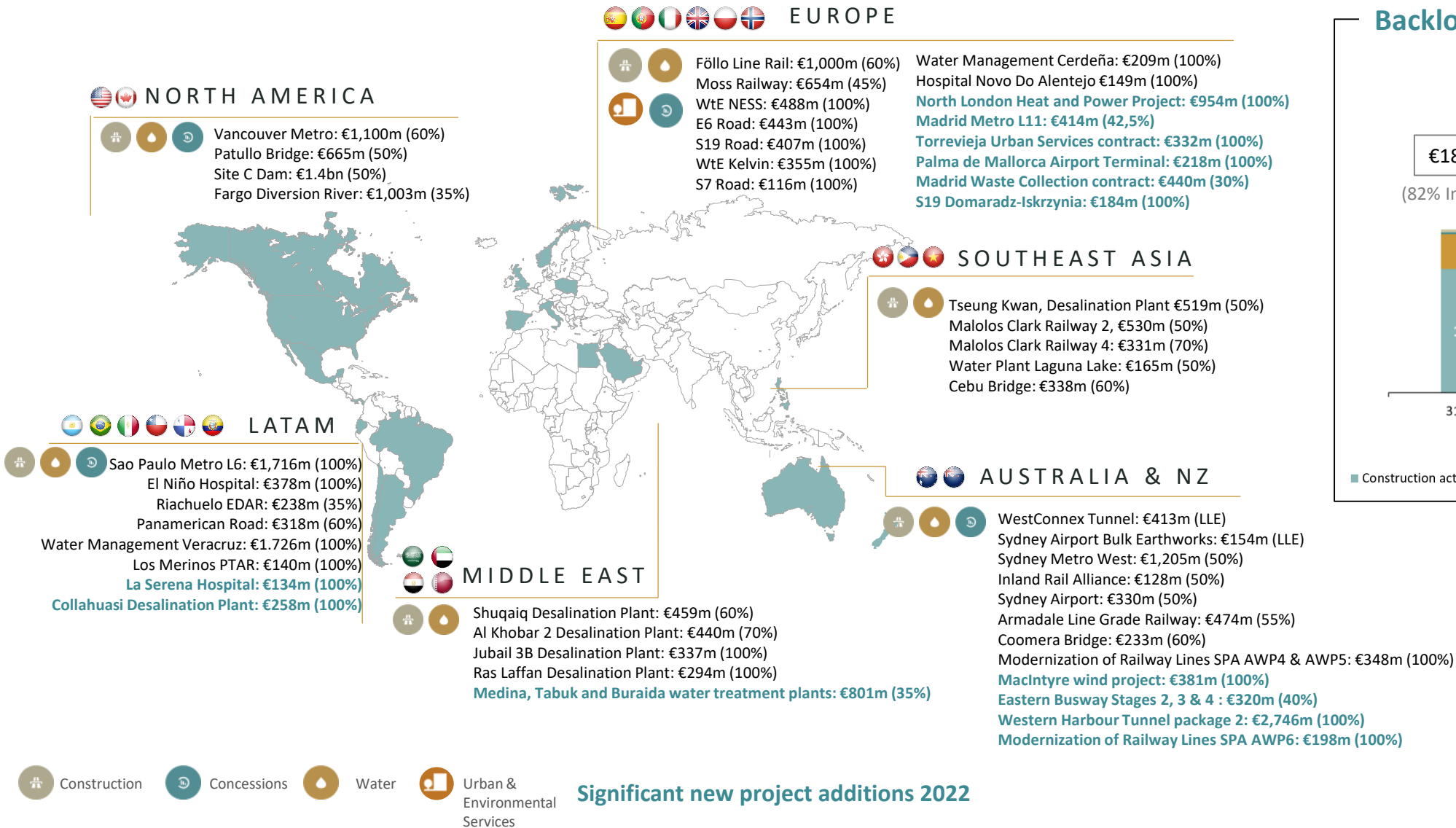
## Total Revenues breakdown by region



1. Mexico included  
 2. Spain not included

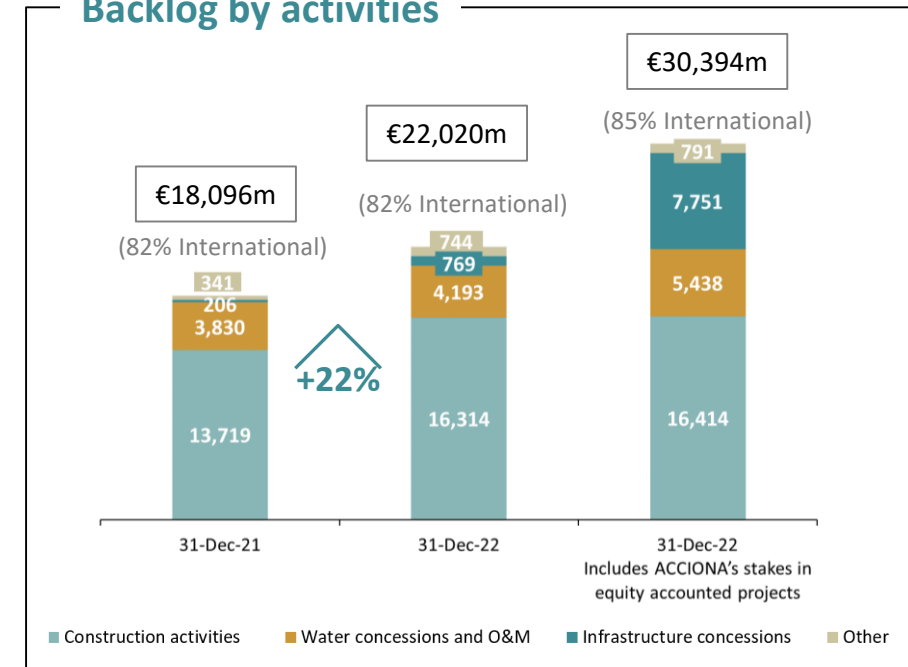
# NEW RECORD INFRASTRUCTURE BACKLOG – €22,020m

€9,142m new awards in 2022; Australia & New Zealand as ACCIONA's main Infra markets

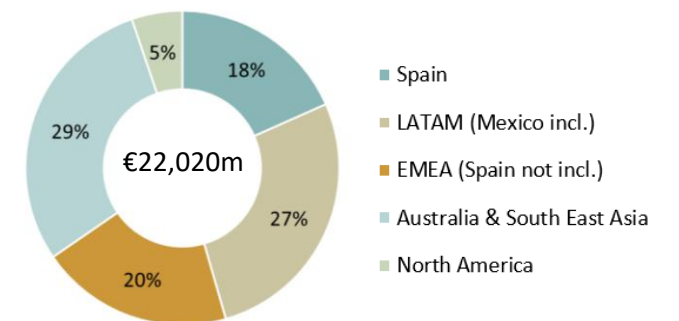


Significant new project additions 2022

## Backlog by activities



## Backlog by region



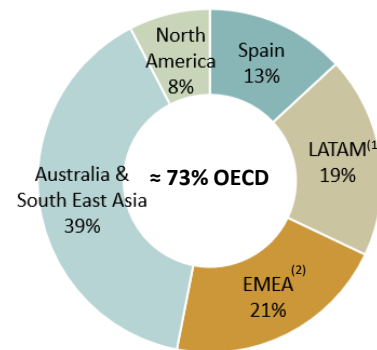
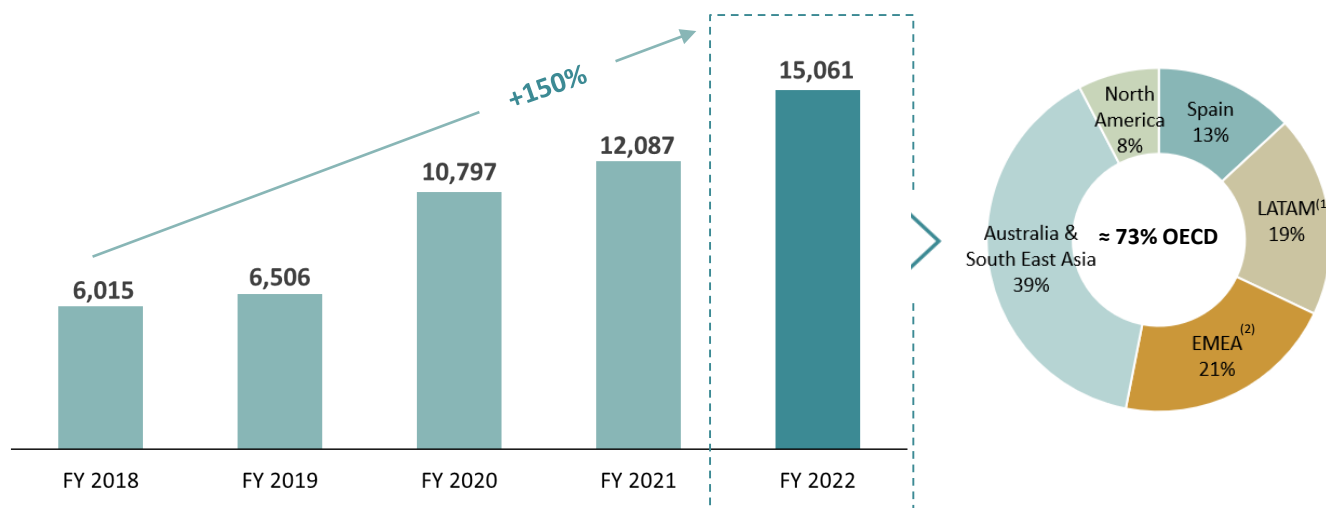
# CONSTRUCTION

Strong growth in revenues and profitability despite a challenging input cost environment

## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	4,560	3,626	934	25.8%
EBITDA	227	163	64	39.4%
Margin (%)	5.0%	4.5%		

## Backlog evolution (€m)



## Key highlights FY 2022

- +25.8% growth in revenues, operations being particularly strong in Australia, Spain, Brazil and Canada
- Australia remains as ACCIONA's main construction market, accounting for 34% of construction revenues in FY 2022. Brazil represents 9% of the total, driven by the construction works at Linha 6 underground, in Sao Paulo
- 5.0% construction EBITDA margin, vs 4.5% in FY 2021, driven by the growth in international markets and the execution of large and capital-intensive projects
- Award of the largest construction contract in ACCIONA's history, the Western Harbour Tunnel, in Sydney, for €2,746m
- Consolidating our presence in Nordic countries, with our first contract in Finland

## Relevant Project additions FY 2022 (€m)



1. Mexico included  
2. Spain not included

# CONCESSIONS

Focus on sustainable greenfield concessions with low demand risk

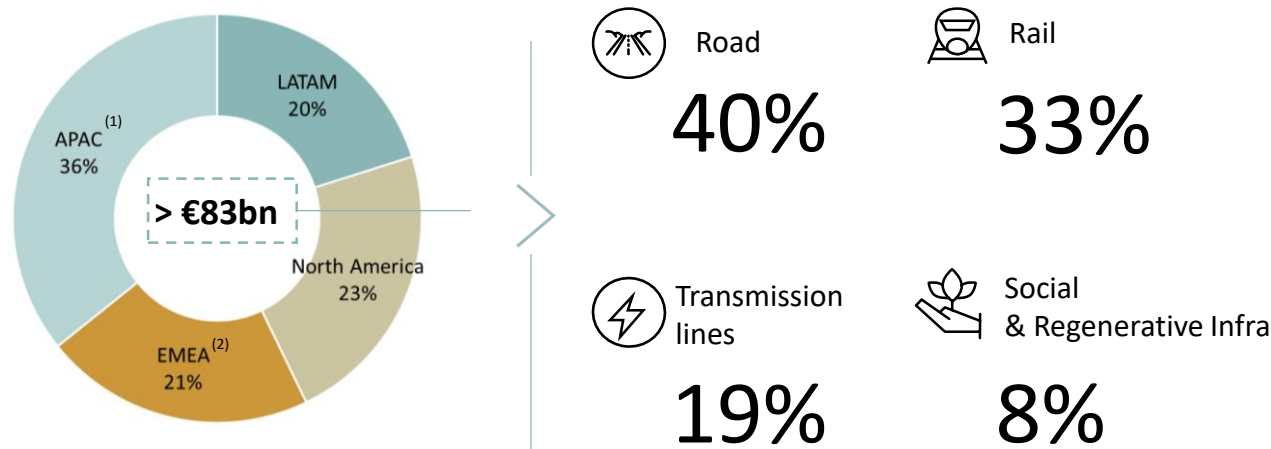
## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	52	53	-1	-1.8%
EBITDA	37	46	-9	-18.8%
<i>Margin (%)</i>	<i>71.5%</i>	<i>86.5%</i>		

## Key highlights FY 2022

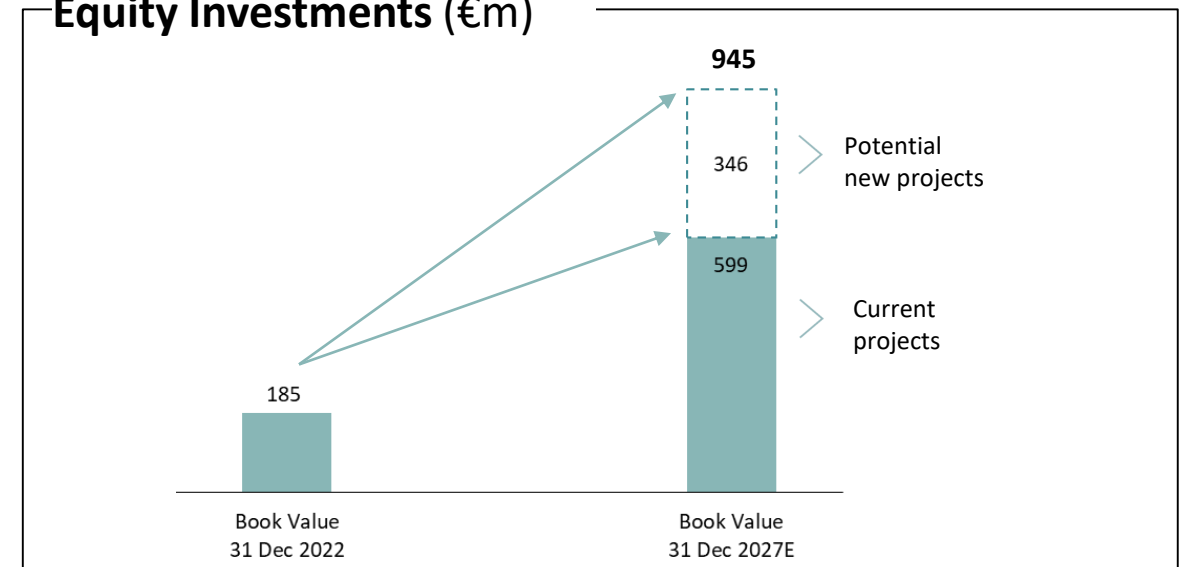
- YoY growth rates distorted by the assets sold during 2021
- Financial close of the long-term non-recourse financing for LINHA 6 of Metro de São Paulo, in Brazil, being the first of its kind and size in the country
- **€112m** equity invested in concessions in 2022, mainly in Linha 6
- Awarded the first **two transmission line concessions** in Peru
- Pre-qualified bids for projects pending award with **total associated investment of over €11.5bn** in Australia, Chile, USA and Peru, including the first Australian transmission line mega-PPP (Central West Orana, in New South Wales) with total investment of more than AUD 3bn

## Pipeline - Total Investment breakdown (€bn)



1. Includes Asia, Australia & New Zealand  
 2. Includes Spain

## Equity Investments (€m)



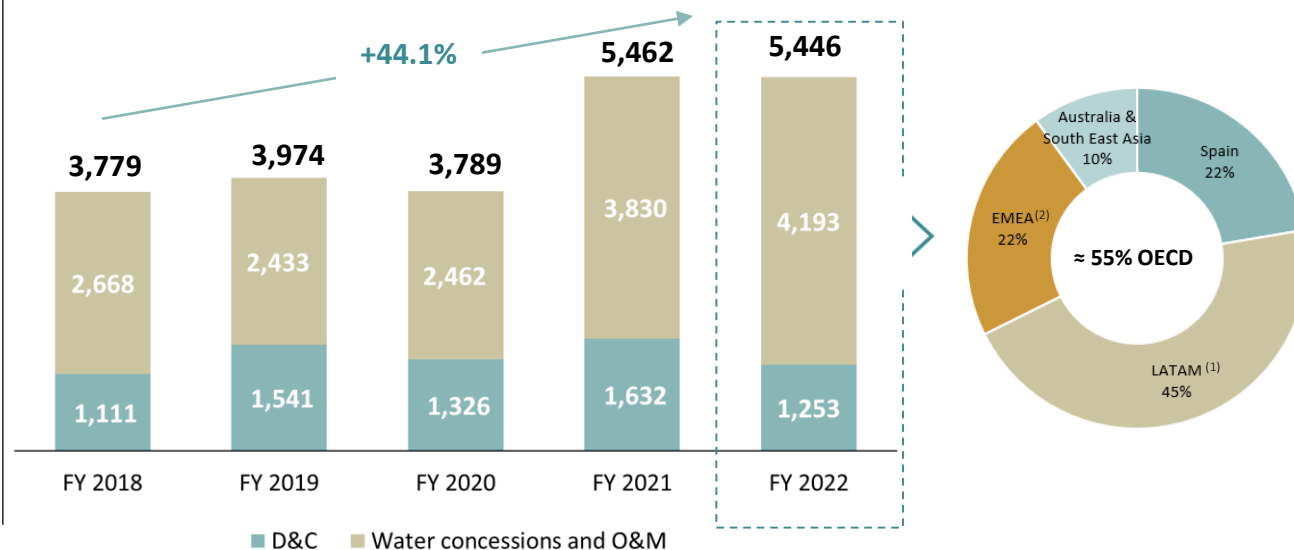
# WATER

Increasing weighting of long-term oriented revenues supported by O&M contracts

## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	1,272	1,052	220	20.9%
EBITDA	89	100	-11	-11.2%
Margin (%)	7.0%	9.5%		

## Backlog evolution (€m)



## Key highlights FY 2022

- **+c.21% increase in revenues**, with strong growth both in Design & Construction (+19% yoy) and Operation & Maintenance (+26% yoy)
- Significant presence in **Middle East** (Saudi Arabia, UAE and Qatar) which accounts for 51% of revenues
- Some EBITDA margin erosion due to higher energy costs and margin adjustments
- Increasing weighting of **long-term oriented revenues**, with O&M contracts and water concessions accounting for 34% of revenues and 77% of the water backlog
- €148m book value of the equity invested in water concessions and O&M contracts at December 2022

## Relevant Project additions FY 2022 (€m)



1. Mexico included  
2. Spain not included

# URBAN & ENVIRONMENTAL SERVICES

€744m orderbook, +118% yoy, providing high long-term visibility

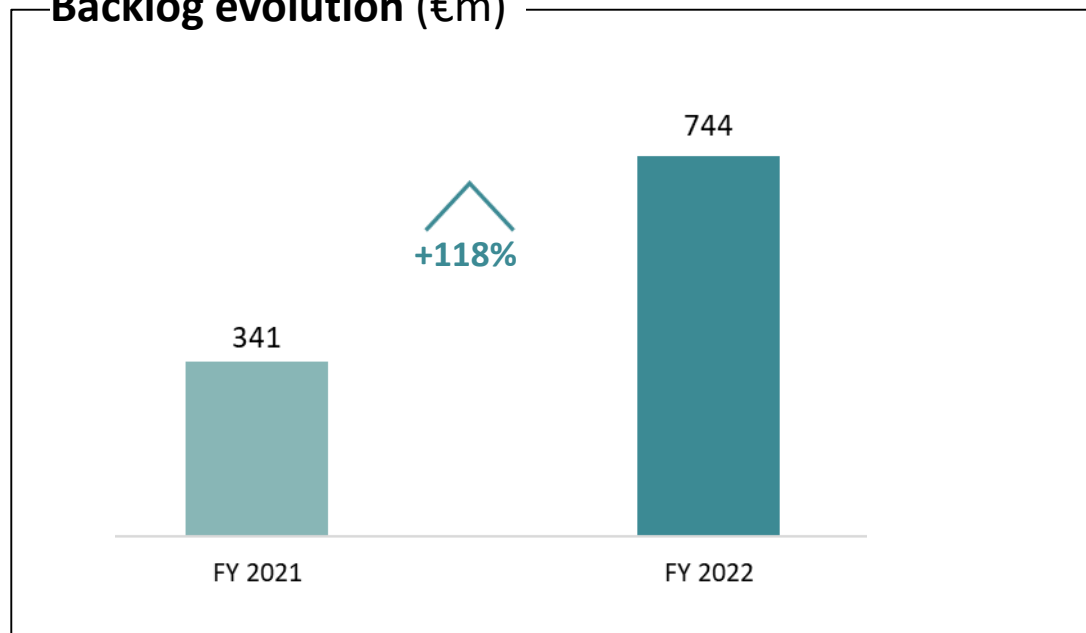
## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	148	165	-17	-10.3%
EBITDA	15	14	2	10.9%
<i>Margin (%)</i>	<i>10.4%</i>	<i>8.4%</i>		

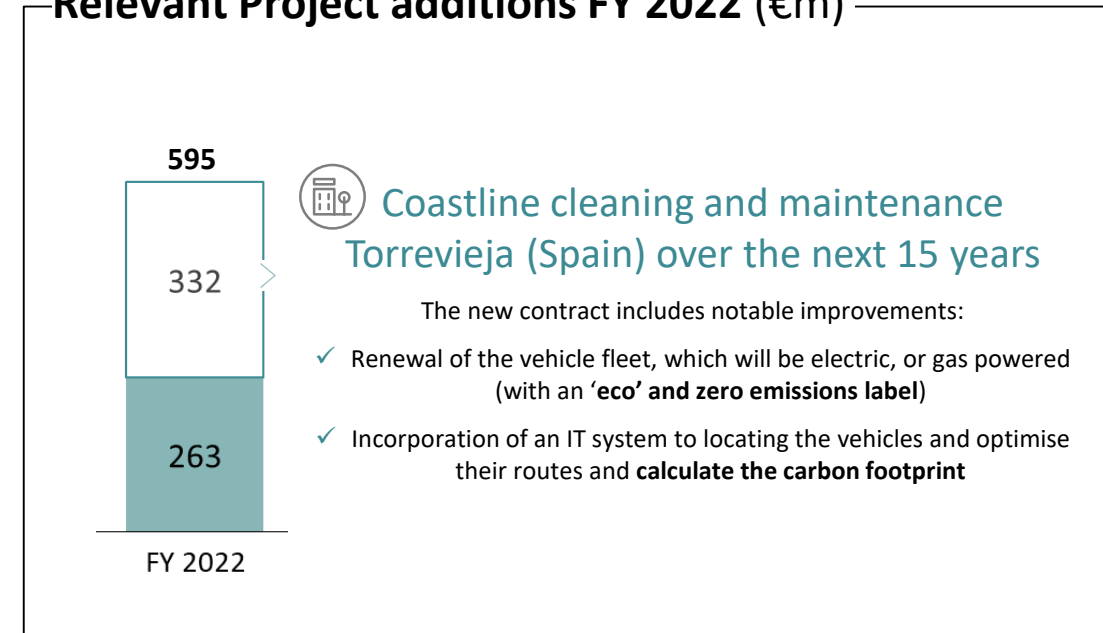
## Key highlights FY 2022

- YoY growth rates distorted by perimeter changes (healthcare & energy efficiency)
- Like-for-Like, Urban & Environmental Services revenues grew by **21.8%** versus December 2021 driven by street cleaning and waste collection contracts awarded in 2021
- Strong growth in backlog (**+118%** versus December 2021) which, implying 5 years of revenues, provides high long-term visibility

## Backlog evolution (€m)



## Relevant Project additions FY 2022 (€m)



# 05





## OTHER ACTIVITIES



# OTHER ACTIVITIES

## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
<b>Property Development</b>				
Revenues	247	190	58	30.5%
EBITDA	13	27	-15	-53.4%
<i>Margin (%)</i>	<i>5.2%</i>	<i>14.4%</i>		
<b>Bestinver</b>				
Revenues	101	128	-27	-21.0%
EBITDA	47	67	-20	-30.4%
<i>Margin (%)</i>	<i>46.2%</i>	<i>52.4%</i>		
<b>Corp. &amp; other</b>				
Revenues	834	738	97	13.1%
EBITDA	14	9	5	48.9%
<i>Margin (%)</i>	<i>1.7%</i>	<i>1.3%</i>		
<b>Total Other Activities</b>				
Revenues	1,183	1,055	128	12.1%
EBITDA	73	104	-30	-29.3%
<i>Margin (%)</i>	<i>6.2%</i>	<i>9.8%</i>		

	FY 2022	FY 2021	Chg. (%)
 <b>Property development</b> GAV (€m)	€1,541m	€1,361m	+13.2%
 <b>Bestinver</b> Assets Under Management (€m)	€5,117m	€7,046m	-27.4%
<b>Corp &amp; other</b>			
 Silence – vehicles sold (units)	12,826	8,969	+43.0%
 Facility Services – Revenues (€m)	426	389	+9.4%

# PROPERTY DEVELOPMENT

FY 2022 guidance met in terms of deliveries with a relevant weighting of BTR

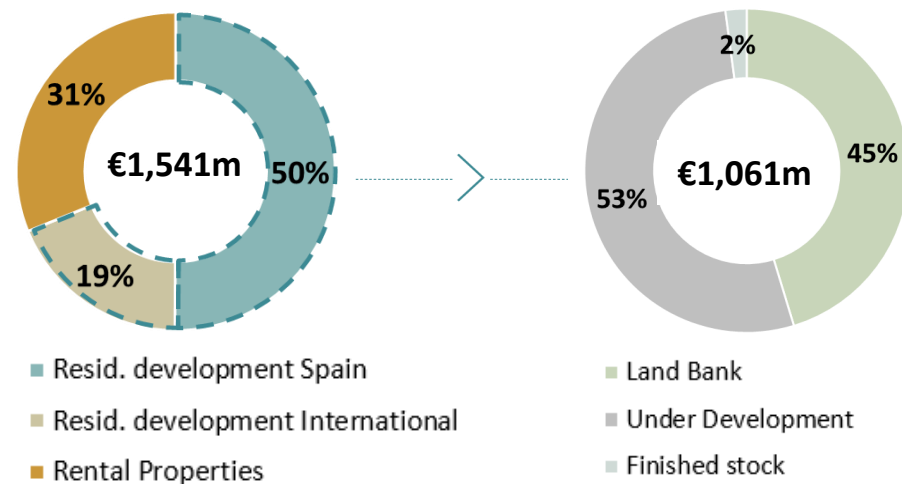
## Key figures FY 2022

(Million Euro)	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	247	190	58	30.5%
EBITDA	13	27	-15	-53.4%
Margin (%)	5.2%	14.4%		

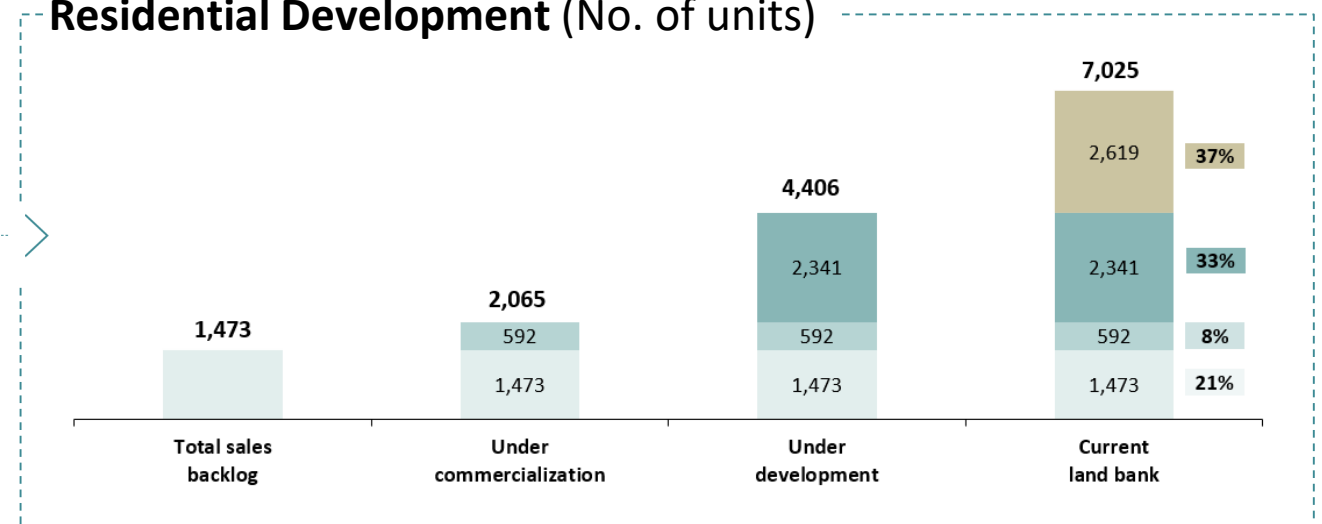
## Key highlights FY 2022

- Strong growth in revenues driven by the **617 units delivered** in FY 2022, (versus 443 in FY 2021, +39% yoy), at an average selling price of **€343k** (vs €200k in FY 2021). This includes the Valdebebas BTR project, with 395 units, delivered in November
- The fall in EBITDA is due to the capital gain obtained in 2021 with the sale of a logistic project in Barcelona; excluding its impact, the underlying **profitability** of the housing development business remains stable
- High visibility going forward, with a **pre-sales backlog at December 2022 of 1,473 units**, equivalent to €467m of future revenues (ASP > €317k). 31% of the pre-sales backlog correspond to **BTR**
- Longer-term, we have land bank to deliver 7,025 units in the next 5 years
- €1,541m Gross Asset Value** at 31 December 2022, +13% yoy; the weighting of **rental properties** increased to 31% of the total, due to the higher valuation of Ombú and ACCIONA Campus

## GAV breakdown



## Residential Development (No. of units)



# BESTINVER

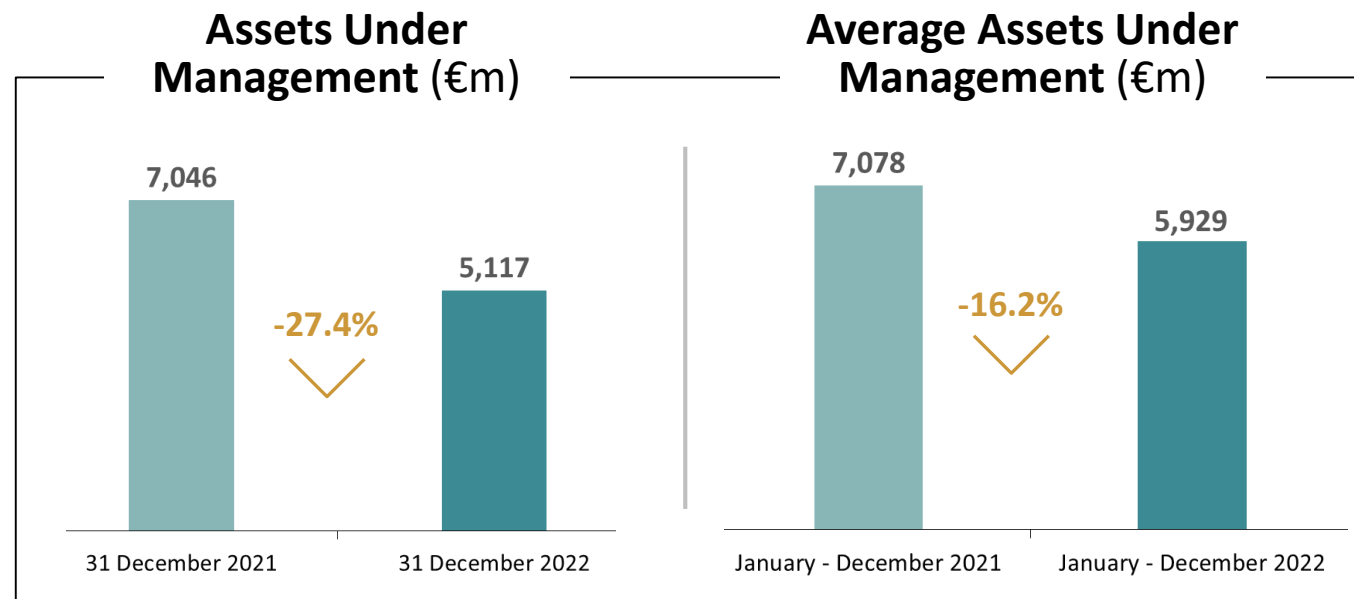
AUM negatively affected by performance

## Key figures FY 2022

<i>(Million Euro)</i>	FY 2022	FY 2021	Chg.	Chg. (%)
Revenues	101	128	-27	-21.0%
EBITDA	47	67	-20	-30.4%
<i>Margin (%)</i>	46.2%	52.4%		

## Key highlights FY 2022

- Revenues and EBITDA fell versus the previous year due to the **27% decline in Assets Under Management (AUM)**, affected by the negative market evolution for equities and fixed income, negative performance of our funds and net outflows
- Average fee** remains stable at 1.5%
- Positive evolution of the **Bestinver Infra FCR Fund**, with €240m capital commitments raised at year end, of which €203m are already invested
- Launch of a **real-estate investment area**, with the recruiting of a specialist team
- Negative contribution from **Bestinver Securities** due to especially difficult market environment for the investment banking industry



**06**

2023 OUTLOOK

# 2023 OUTLOOK

## EBITDA

- ACCIONA ENERGÍA: €1.5-1.6BN DEPENDING ON POOL PRICE EVOLUTION
- REST OF THE GROUP: SOLID DOUBLE DIGIT GROWTH MAINLY DRIVEN BY CONSTRUCTION & CONCESSIONS

## GROSS CONSOLIDATED CAPEX

- €1.8 - €1.9BN AT ACCIONA ENERGÍA
- €0.8 - €0.9BN IN THE REST OF THE ACCIONA GROUP

## PROFIT BEFORE TAXES

- STRONG DOUBLE-DIGIT GROWTH WITH AN EXPECTED BETTER CONTRIBUTION FROM NORDEX

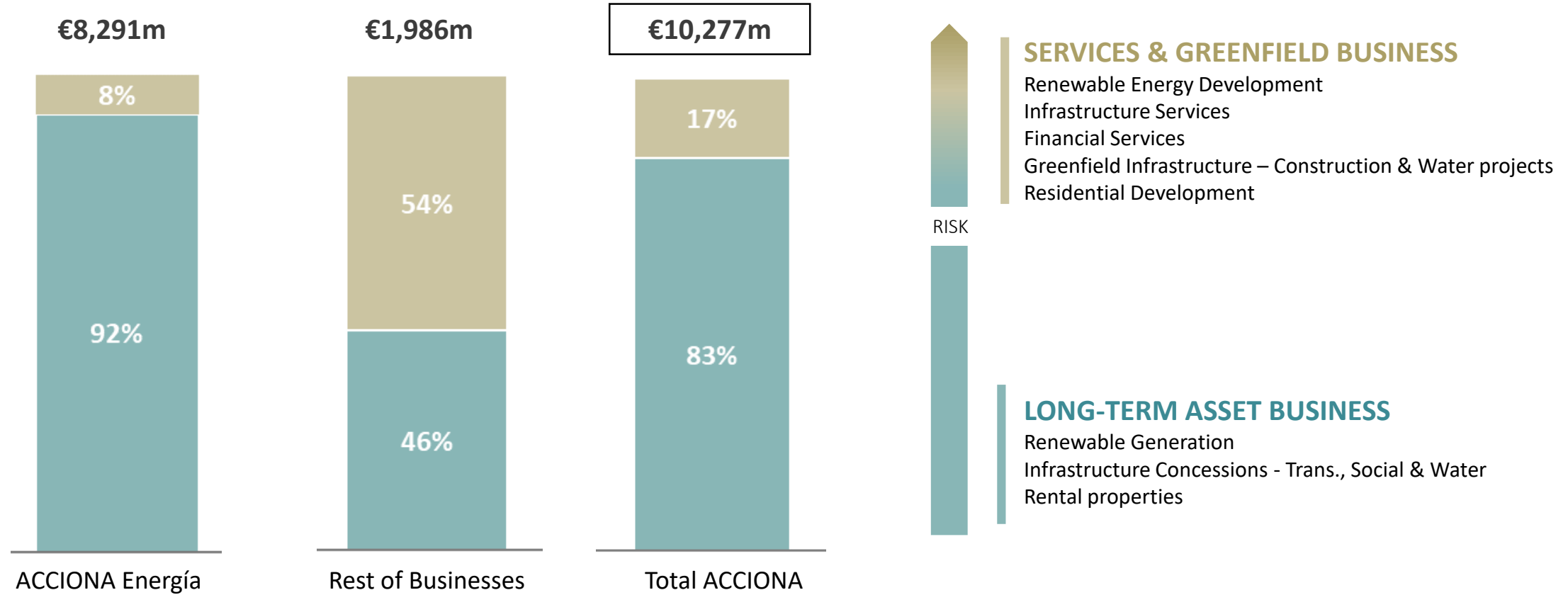
## 2022 PROPOSED DIVIDEND – PAYABLE IN 2023

- DPS €4.5, +10% VS 2021 (56% PAYOUT)

# 07

## APPENDIX

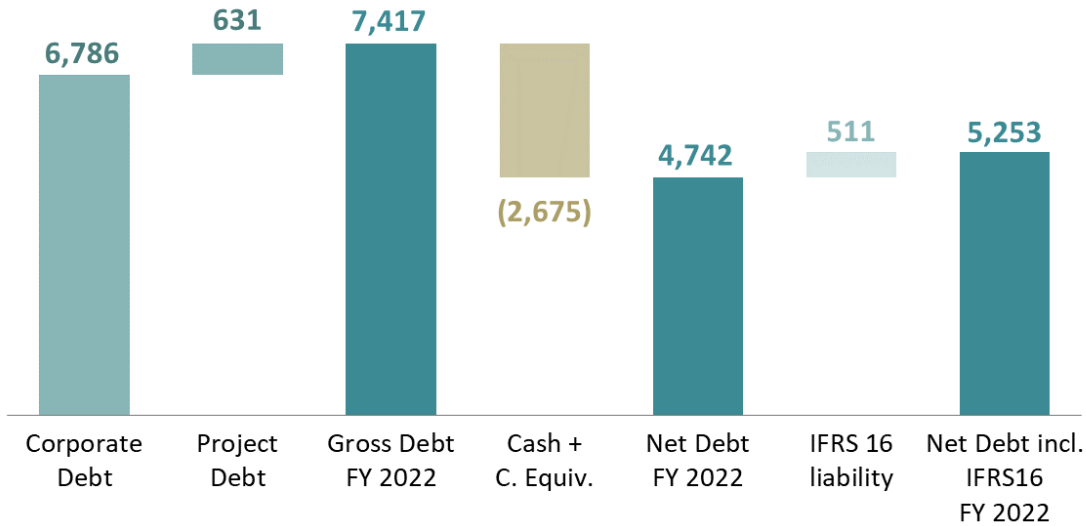
# CAPITAL EMPLOYED BY TYPE OF ACTIVITY



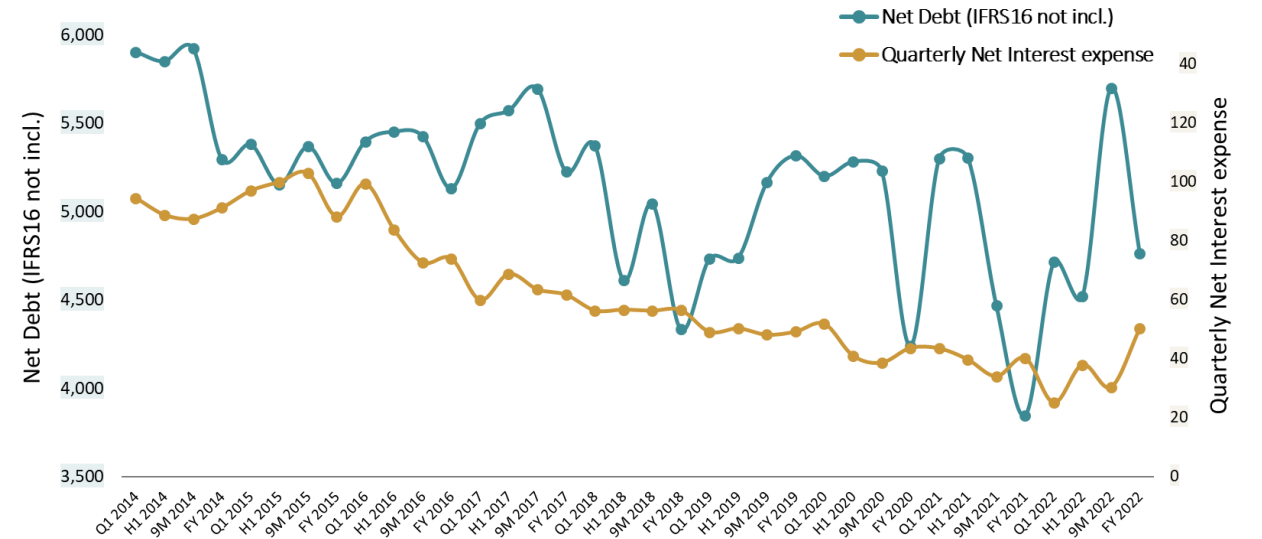
Capital Employed does not include the stake in Nordex

# NET FINANCIAL DEBT

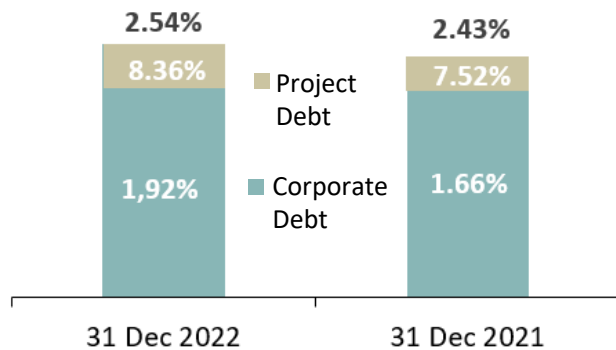
Net financial debt breakdown by nature (€m)



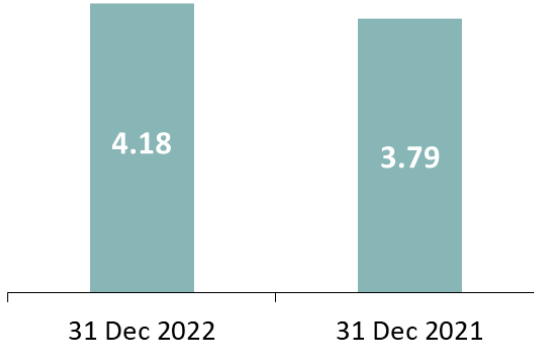
Net debt & cash interest evolution (€m)



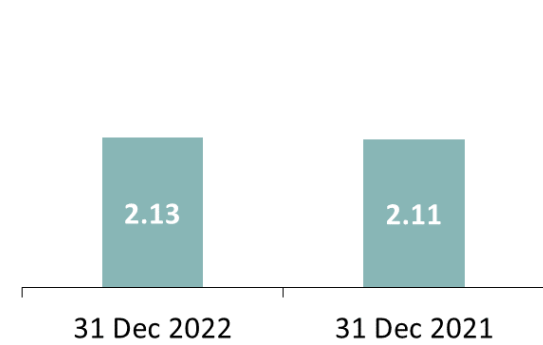
Average cost of debt



Average debt maturity (years)



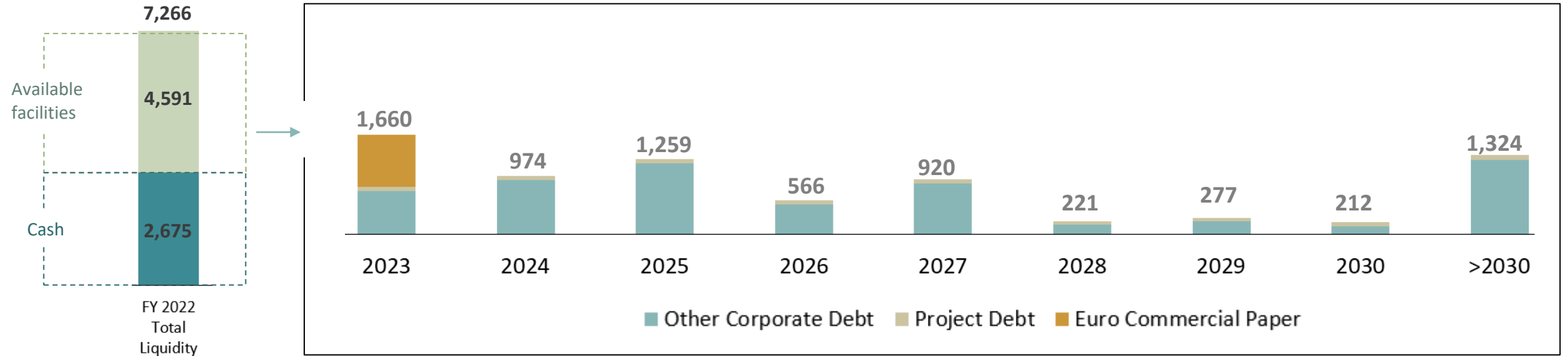
Av. maturity undrawn Credit Lines (years)



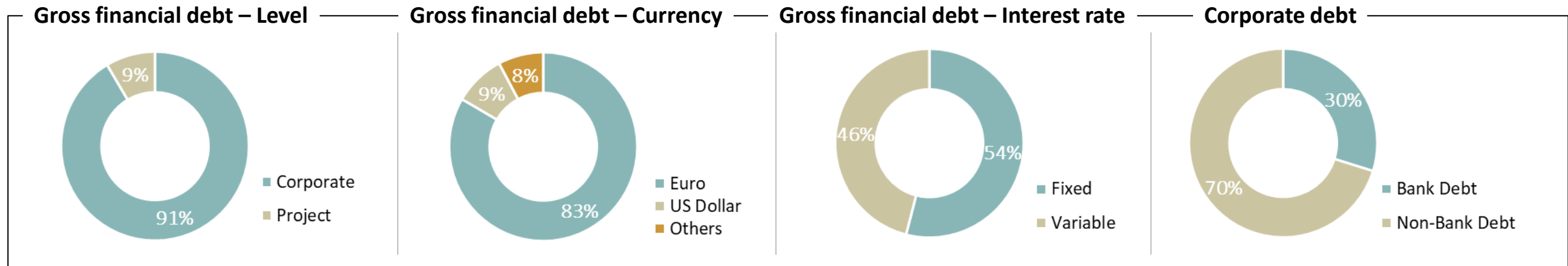


# DEBT MATURITY & BREAKDOWN

Liquidity and gross debt maturity schedule (€m)



## Debt breakdown by nature



# GLOBAL REACH ACROSS 5 CONTINENTS

With presence in 18 countries & 11.8 GW of total installed capacity at December 2022

**Total Installed capacity**  
11.8 GW

**Total Consolidated capacity**  
9.9 GW

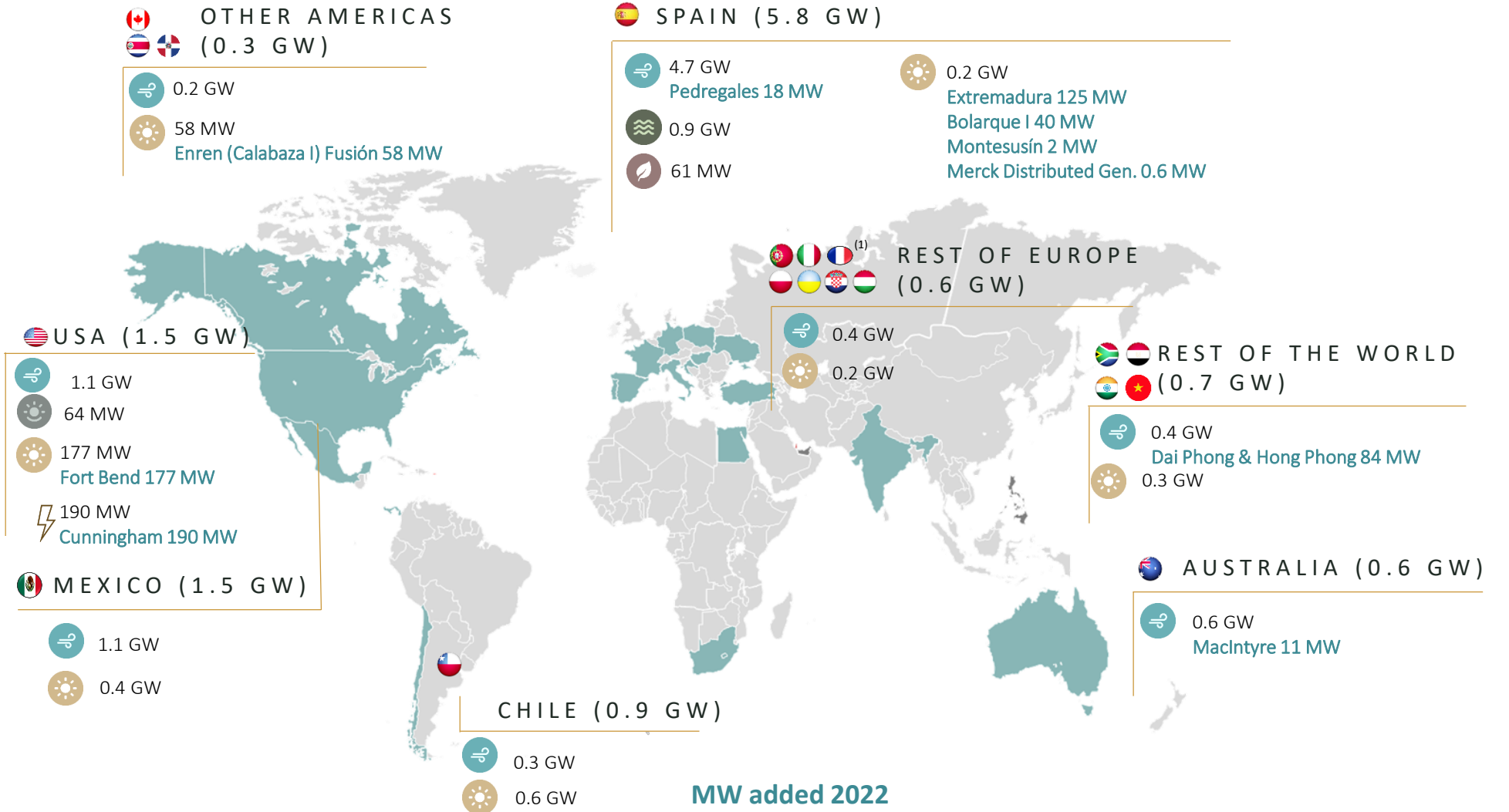
**+581 MW**  
Net variation in total installed capacity in 2022

**+715 MW**  
Net variation in total consolidated capacity in 2022

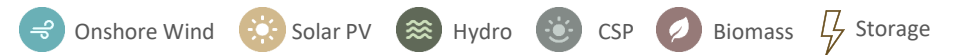
**+706 MW**  
Total MWs added in 2022

**Total Production**  
23,910 GWh

**Consolidated Production**  
19,657 GWh



**MW added 2022**



1. Acquisition of Equinov, specialist provider of corporate energy efficiency and energy management services in France

# ENERGY – UNDER CONSTRUCTION & SECURED PROJECTS

Technology	Country	Asset name	% ANE stake	MW			Scheduled MW Additions per year <sup>(1)</sup>				Details	
				Total	Added 2022	Under const. Dec 2022	Start const. 2023	2023	2024	2025		2026
Wind	Australia	MacIntyre Complex	70%	923	11	912		650	262			PPA with CleanCo
PV	Australia	Aldoga	100%	445			445		249	196		Private PPA
PV	USA	Red Tailed Hawk	100%	466		466		150	316			Private PPA + ITC
PV	USA	Tenaska Union	100%	415		415		415				Private PPA + ITC
PV	USA	Tenaska Madison	100%	125							125	Private PPA + ITC
PV	USA	Tenaska Fleming	100%	235							235	Private PPA + ITC
PV	USA	Fort Bend	100%	316	177	139		139				Private PPA + PTC
PV	USA	High Point	100%	127		127		127				Private PPA + ITC
Wind	Peru	San Juan de Marcona	100%	136		136		136				Private PPA
Wind	Croatia	Opor	100%	27			27		27			Croatian renewable auction
Wind	Croatia	Boraja	100%	45			45		45			Croatian renewable auction
PV	Spain	Bolarque I	100%	50	40	10		10				Spanish renewable auction
PV	Spain	Merck Distributed Gen.	100%	3	1	2		2				Private PPA
PV	Spain	Ayora	100%	86			86	86				Private PPA
PV	Spain	Escepar y Peralejo Hibridación	100%	62				49			13	Spanish renewable auction
Biomass	Spain	Logrosán	100%	50					50			Spanish renewable auction
Wind	Spain	El Camino y la Senda	100%	33					33			Private PPA
PV	Spain	Morellas	100%	100					100			Private PPA
Wind	Spain	Caballos y Hocino	100%	106					106			Private PPA
<b>Total</b>				<b>3,749</b>	<b>229</b>	<b>2,207</b>	<b>953</b>	<b>1,764</b>	<b>1,188</b>	<b>196</b>	<b>373</b>	

1. Capacity constructed, not equivalent to plant COD; subject to change depending on business development progress















# ENERGY – INSTALLED CAPACITY

## Installed MW (31 December 2022)

	Total	Consolidated	Eq. accounted	Net
<b>Spain</b>	<b>5,796</b>	<b>4,775</b>	<b>499</b>	<b>5,243</b>
Wind	4,681	3,674	493	4,138
Hydro	868	868	0	868
Solar PV	186	172	6	178
Biomass	61	61	0	59
<b>International</b>	<b>6,030</b>	<b>5,109</b>	<b>394</b>	<b>4,787</b>
Wind	4,100	3,815	69	3,250
CSP	64	64	0	48
Solar PV	1,676	1,040	325	1,299
Storage	190	190	0	190
<b>Total</b>	<b>11,826</b>	<b>9,884</b>	<b>893</b>	<b>10,030</b>

# ENERGY – WIND – DRIVERS BY COUNTRY

## Wind prices (€/MWh) <sup>(1)</sup> and Load factors (%)







	FY 2022		FY 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
 Spain Average	147.6	23.6%	89.1	24.2%	65.6%
Spain - Regulated	174.6		115.5		51.2%
Spain - Not regulated	131.4		41.8		214.2%
 Canada	67.4	33.1%	64.5	30.1%	4.5%
 USA <sup>(2)</sup>	37.0	22.2%	71.7	20.1%	-48.3%
 India	50.8	24.6%	48.1	25.8%	5.6%
 Mexico	72.5	37.5%	56.8	36.3%	27.5%
 Costa Rica	86.0	52.1%	74.4	58.6%	15.6%
 Australia	72.9	28.3%	52.6	30.2%	38.5%
 Poland	105.5	24.7%	100.8	23.0%	4.7%
 Croatia	111.0	26.7%	108.4	30.8%	2.5%
 Portugal	99.1	26.3%	85.2	27.2%	16.3%
 Hungary	0.0	19.3%	0.0	20.2%	n.m
 Italy	276.0	17.7%	216.4	18.6%	27.5%
 Chile	25.0	29.9%	49.2	31.3%	-49.2%
 South Africa	84.9	25.0%	79.0	26.7%	7.5%

1. Prices for consolidated MWs and do not include previous years' regularizations

2. 436 MW located in the US additionally receive a "normalized" PTC of \$26/MWh

# ENERGY – OTHER TECHNOLOGIES – DRIVERS BY COUNTRY

## Other technologies prices (€/MWh) and Load factors (%)

	FY 2022		FY 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
<b>Hydro</b>					
 Spain	171.8	20.1%	43.2	22.7%	297.8%
<b>Biomass</b>					
 Spain	157.4	83.8%	140.9	83.1%	11.7%
<b>Solar Thermoelectric</b>					
 USA	195.3	16.5%	172.1	17.4%	13.5%
<b>Solar PV</b>					
 South Africa	169.8	22.0%	158.3	24.4%	7.2%
 Chile	25.0	24.7%	49.1	27.8%	-49.1%
 Ukraine	57.6	8.5%	134.7	10.8%	-57.2%

# CONCESSIONS – TRANSPORT & HOSPITAL CONCESSIONS BREAKDOWN

	Name	Description	Period	Country	ACCIONA	Status	Accounting method	Asset type
Road	A2 - Section 2	Remodeling, restoration, operation and maintenance of a 76.5km stretch of an existing road between km 62 (A-2) and km 139 (border of province of Soria-Guadalajara). Shadow toll	2007 - 2026	Spain	100%	Operational	Global integration	Intangible asset
	Toowoomba Second Range Crossing (Nexus)	Design, construction and operation of 41km of the north ring road in Toowoomba (Queensland), from Helidon Spa to Athol, through Charlton. Availability payment (25 year operation from construction end)	2015 - 2043	Australia	20%	Operational	Equity method	Financial asset
	Puhoi to Warkworth	Finance, design, construct and maintain the new Pūhoi to Warkworth motorway. The Pūhoi to Warkworth project will extend the four-lane Northern Motorway (SH1) 18.5km from the Johnstone's Hill tunnels to just north of Warkworth	2016 - 2046	New Zealand	10%	Construction	Equity method	Financial asset
Rail	Consorcio Traza(Tranvía Zaragoza)	Construction & operation of the streetcar that crosses the city (12.8km)	2009 - 2044	Spain	17%	Operational	Equity method	Both methods
	Concessionaria Linha Universidade	Construction of civil works and systems, provision of rolling stock, operation, conservation, maintenance and expansion of public transport services of Linea 6 - Laranja of Metro de Sao Paulo.	2020 - 2044	Brasil	48%	Construction	Equity method	Financial asset
	Sydney Light Rail	Design, construction and O&M of 12km rail line from Circular Quay via George Street to Central Station crossing Surry Hills to Moore Park, Kensington, Kingsford and Randwick. It includes operation of Inner West line	2014 - 2034	Australia	5%	Operational	Equity method	Financial asset
Canal	Fargo	Design, construction, operation and maintenance of a 48km (30 mile) flood prevention canal between Fargo (North Dakota) and Moorhead (Minnesota).	2021 - 2056	EEUU	43%	Construction	Equity method	Financial asset
Port	Nova Darsena Esportiva de Bara	Construction & operation of the Roda de Bara marina. Revenues from moorings, shops & parkings (191,771m2)	2005 - 2035	Spain	50%	Operational	Equity method	n.m
Hospital	Hospital de Leon Bajjo	Design, construction, equipment and O&M of the hospital (184 beds)	2005 - 2030	Mexico	100%	Operational	Global integration	Financial asset
	Hospital La Serena	Design, construction, equipment and O&M of the hospital (668 beds)	2022 - 2042	Chile	100%	Construction	Global integration	Financial asset
WTE	East Rockingham	Design, construction, operation and maintenance of a new transformation and waste to energy plant	2019 - 2052	Australia	10%	Construction	Equity method	n.m
TL	LT Reque - Nueva Carhuaquero LT Nueva Tumbes - Tumbes	Design, Build, Operate and Transfer of two transmission lines and two new substations with the expansion of two existing substations:	2022 - 2056	Peru	100%	Construction	Global integration	Financial asset

# CONCESSIONS – DETAILS OF WATER CONCESSIONS UNDER IFRIC12

Name	Description	Period	Country	ACCIONA	Status	Accounting method	Asset type
EDAR 8B	Construction, operation and maintenance of the wastewater treatment plant "08B Zone" of Aragon	2008 - 2031	Spain	100%	Operational	Global integration	Intangible asset
EDAR 7B	Construction, operation and maintenance of the wastewater treatment plant "07B Zone" of Aragon	2011 - 2031	Spain	100%	Operational	Global integration	Intangible asset
IDAM Javea	Construction, operation and maintenance of the sea water desalination plant in Javea	2001 - 2023	Spain	100%	Operational	Global integration	Financial asset
IDAM Fouka	Construction, operation and maintenance of the sea water desalination plant in Tipaza	2008 - 2036	Argelia	26%	Operational	Equity method	Financial asset
IDAM Ibiza -Portmany	Reconstruction, works operation and maintenance of the sea water desalination plant in San Antonio Portmany and Ibiza	2009 - 2024	Spain	50%	Operational	Equity method	Financial asset
PTAR Atotonilco	Construction, operation and maintenance of the wastewater treatment plant in Atotonilco	2010 - 2035	Mexico	24%	Operational	Equity method	Financial asset
WWTP Mundaring	Construction, operation and maintenance of the wastewater treatment plants in Mundaring	2011 - 2048	Australia	25%	Operational	Equity method	Financial asset
PTAR La Chira	Construction, operation and maintenance of the wastewater treatment plants in La Chira	2011 - 2037	Peru	50%	Operational	Equity method	Financial asset
IDAM Arucas Moya	Extension, operation and maintenance of the sea water desalination plant in Arucas / Moya	2008 - 2024	Spain	100%	Operational	Global integration	Intangible asset
Red de saneamiento en Andratx	Construction, operation and maintenance of the wastewater treatment plants in Andratx	2009 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Port City Water	Design, construction, financing, operation and maintenance of a water treatment plant and storage reservoirs in Saint John	2016 - 2048	Canada	40%	Operational	Equity method	Financial asset
Sercomosa	Public-private company whose principal activity is the water supply to Molina de Segura	1998 - 2040	Spain	49%	Operational	Equity method	Intangible asset
Somajasa	Public-private company to manage integrated water cycle of public services in some relevant Municipalities of Province of Jaen	2007 - 2032	Spain	60%	Operational	Equity method	Intangible asset
Gesba	Water supply service in Andratx and Deiá (Mallorca)	1994 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Costa Tropical	Integrated water cycle service in Costa Tropical (Granada)	1995 - 2045	Spain	49%	Operational	Proportional integration	Intangible asset
Boca del Rio	Integrated water cycle of public services in Boca del Rio (Veracruz)	2018 - 2047	Mexico	70%	Operational	Global integration	Intangible asset
Shuqaiq 3	Development, design, financing, construction, commissioning, operation and maintenance of SWRO plant	2019 - 2046	Saudi Arabia	10%	Operational	Equity method	Financial asset
Veracruz	Integrated water cycle of public services and wastewater treatment in Veracruz and Medellin	2016 - 2046	Mexico	100%	Operational	Global integration	Intangible asset
Los Cabos	Contract for Engineering, executive project, procurement, construction, start-up and operation of the Desalination Plant of Agua de Mar de Cabos San Lucas, municipality of Los Cabos	2023 - 2048	Mexico	50%	Construction	Equity method	Financial asset
Madinah 3	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset
Buraydah 2	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset
Tabuk 2	Development, design, financing, construction, commissioning, operation and maintenance of ISTP plant	2022 - 2049	Saudi Arabia	35%	Construction	Equity method	Financial asset



# SUSTAINABLE FINANCE AND RATINGS

## SUSTAINABLE FINANCE OPERATIONS

### GREEN FINANCING

Active operations <sup>(2)</sup>	48
New or re-openings in 2022 <sup>(2)</sup>	9
<b>Total amount (€m)<sup>(1)</sup></b>	<b>3,966</b>

### FINANCING LINKED TO SUSTAINABILITY COMMITMENTS

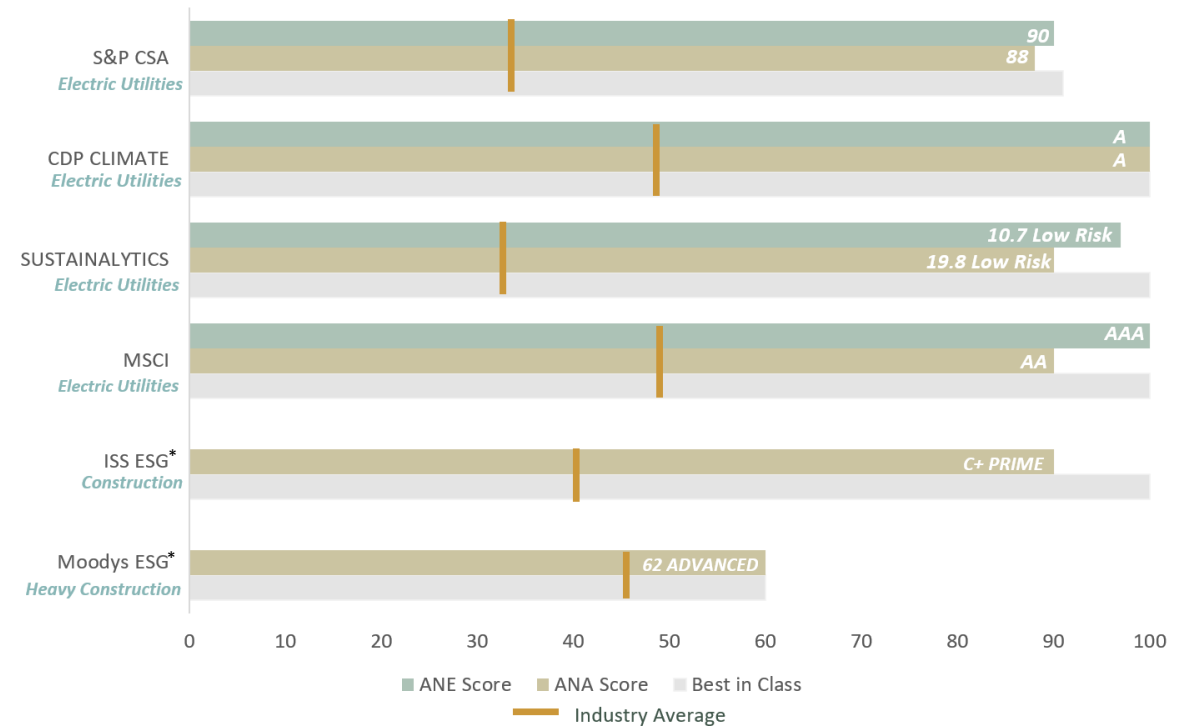
Active Operations	11
New in 2022	9
<b>Total amount (€m)<sup>(1)</sup></b>	<b>5,038<sup>(3)</sup></b>

### SUSTAINABILITY PERFORMANCE TARGETS

Set out in ACCIONA sustainability-linked framework, monitored annually and the **targets for 2022 have been met<sup>(4)</sup>** :

- Reduce scope 1 and 2 emissions by 60% in the period 2017-2030
- Maintain the Taxonomy –aligned Capex above 90% over eligible
- 57,500 hours of certified technical training for underrepresented groups
- 1,336 new households in rural areas w/access to electricity (solar kits)
- **NEW!** Develop 51 decarbonization plans to SMEs within ACCIONA value chain
- **NEW!** Spend €4.3m in low carbon/zero carbon products

## ESG RATINGS



### ACCIONA, member of Dow Jones Sustainability World Index

Dow Jones Sustainability World Index (DJSI World) highlights the performance of the Top 10% of the 2,500 largest companies in the Dow Jones Global Total Stock Market Index<sup>SM</sup> that lead the field in terms of sustainability

### ACCIONA and ACCIONA Energía included in the Sustainability Yearbook S&P Top 5%

S&P has evaluated more than 7,800 international companies from 61 business sectors, selecting the 708 best-performing companies for inclusion in the yearbook

(1) For operations in currencies other than EUR, the amount is considered according to the exchange rate in force at the closing date of the year 2022.  
 (2) Includes "taps"  
 (3) Includes the principal amount of bonds issued as well as the initial amount of loans and credit lines. The outstanding amount considering bonds issued and available limits of loans and credit lines corresponds to €3,788 million.  
 (4) Unless otherwise stated, the goals must be achieved by 2025.

\*ISS ESG and Moodys ESG have no solicited ratings and ACCIONA Energía is out of their universe as of 21.12.2022

FY 2022 – January - December

# RESULTS PRESENTATION

28<sup>th</sup> February 2023

