

H1 2022 – January - June

# RESULTS PRESENTATION

29<sup>th</sup> July 2022



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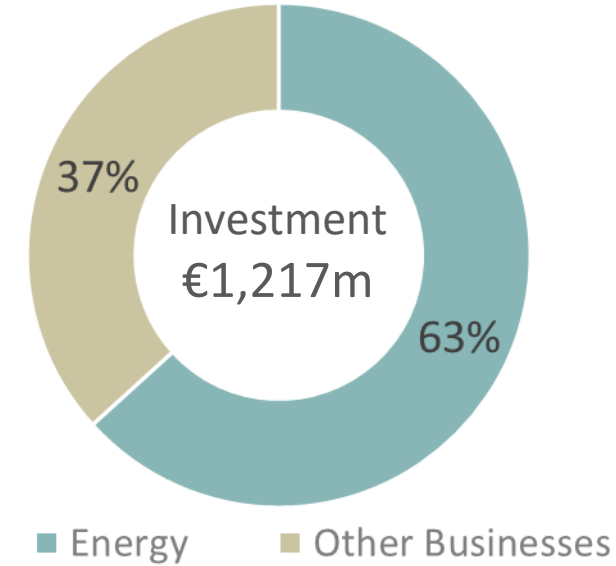
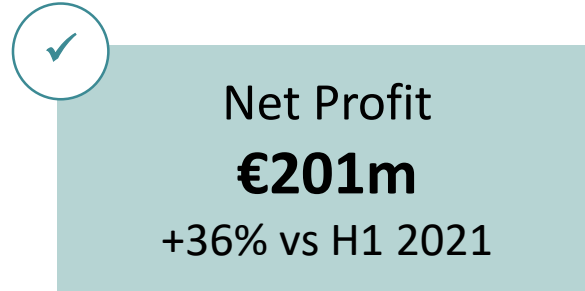
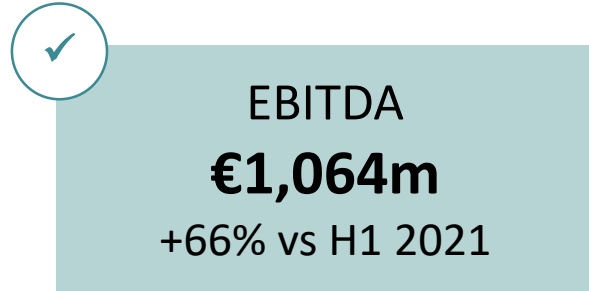
# 01

## INTRODUCTORY REMARKS

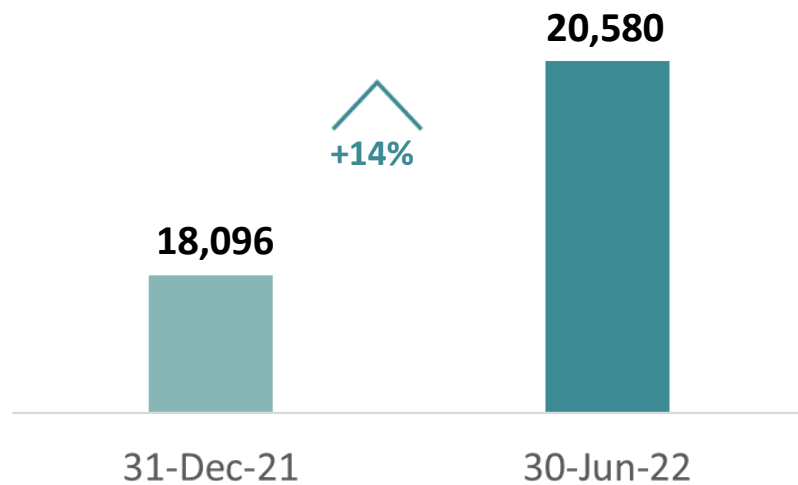
José Manuel Entrecanales

Chairman & CEO

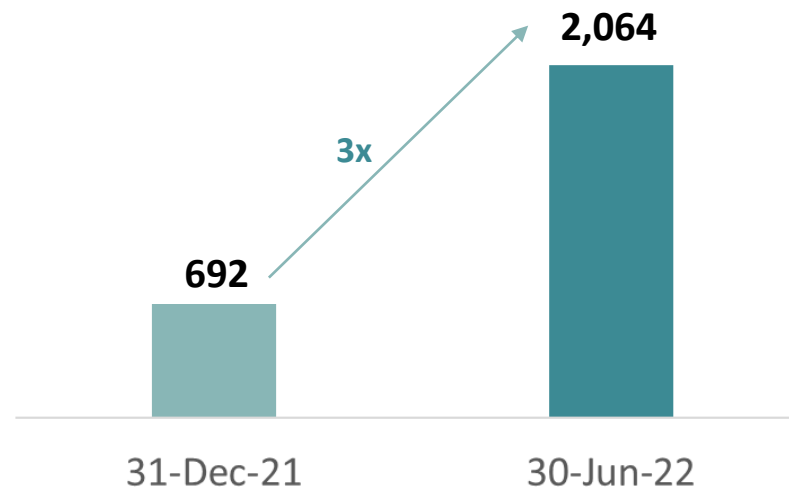
# KEY HIGHLIGHTS H1 2022



INFRASTRUCTURE BACKLOG



MWs UNDER CONSTRUCTION



**91% OF CAPEX ALIGNED WITH THE EUROPEAN TAXONOMY**

# 02

## GROUP FINANCIAL INFORMATION

José Ángel Tejero

Chief Financial & Sustainability Officer

# FINANCIAL RESULTS HIGHLIGHTS - H1 2022

	H1 2022 (€m)	% Chg. vs H1 2021
› Revenues	5,177	46%
› EBITDA	1,064	66%
› EBT	445	95%
<i>of which Nordex contribution</i>	-108	
› Attributable net profit	201	36%

	H1 2022 (€m)	FY 2021 (€m)
› Net Investment	1,217	-20
	H1 2022 (€m)	FY 2021 (€m)
› Net Financial Debt	5,041	4,344

Strong growth driven by Energy and Infrastructure businesses despite Ukraine impairment and negative contribution from Nordex

# ESG RESULTS HIGHLIGHTS H1 2022

## Key ESG indicators

People	H1 2022	H1 2021	% Chg.
Workforce (no.)	44,476	38,967	14.1%
Executive and manager women (%)	21.8%	21.6%	+0.2pp
Workforce with disabilities in Spain (%)	3.7%	3.5%	+0.2pp
Accident frequency index - employees and contractors	2.02	2.05	-1.5%
Accident severity index - employees and contractors	60.5	60.1	0.7%
Social Impact Management projects (no.)	216	117	84.6%
Planet	H1 2022	H1 2021	% Chg.
CAPEX aligned with the low-carbon taxonomy (%)	91%	84%	+7.0pp
Renewable production (GWh)	10,247	10,227	0.2%
Avoided emissions (CO <sub>2</sub> million ton)	6.7	6.8	-1.5%
Generated scope 1+2 emissions (CO <sub>2</sub> million ton)	84.70	89.10	-4.9%
Renewable and recycled resources (%)	12%	31%	-19.0pp
Waste to landfill (million ton)	0.8	0.7	20.0%
Recovered waste (%)	81%	83%	-2.2pp
Water consumed (hm <sup>3</sup> )	2.7	2.5	6.5%

## ESG Highlights

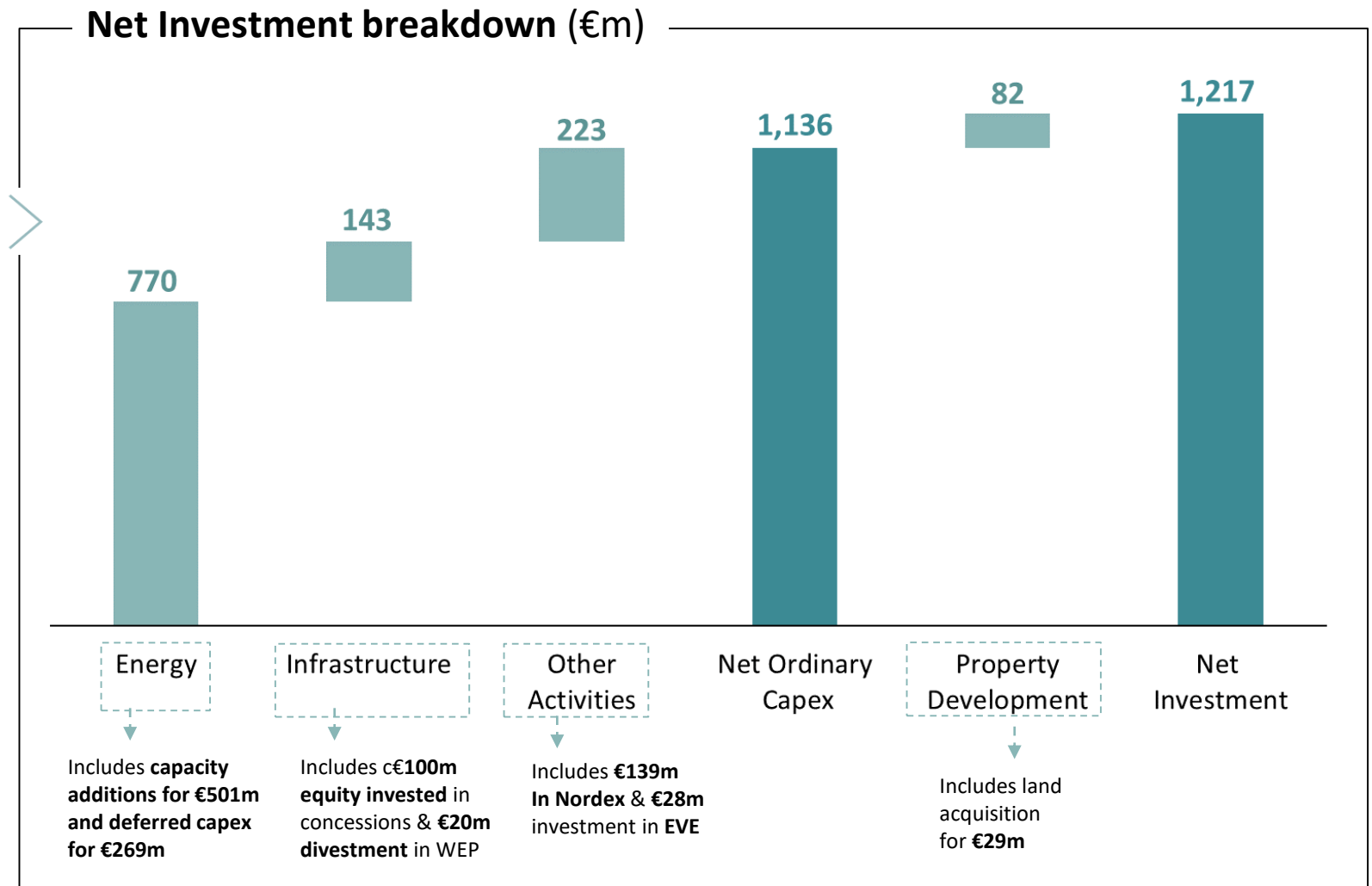
- Weight of variable remuneration linked to sustainability goals increases to 10%
- Financing instruments linked to sustainability increase to a total of €6,885m, with both green and sustainability-linked instruments. New sustainability-linked KPIs focused on decarbonizing the company's value chain
- Decarbonization fund directing at funding pilots to reduce emissions of construction activities: acquisition of electric machinery and decarbonised materials (concrete, steel, etc.) and testing them in real work conditions
- New corporate offices ACCIONA CAMPUS in Madrid, that achieved the highest sustainability qualifications in LEED (platinum) and WELL (gold) certifications
- New tool to digitize and promote wide access to the company's sustainability information, increasing its granularity, allowing achievement the level of transparency required to decarbonize the value chain.

## Evolution of key ESG indicators

- The increase in the workforce resulting from the growth in business activity has been a challenge and an opportunity to increase the number of women in executive and management positions. This has been made possible by diversity and internal promotion programs.
- Social Impact Management projects increased significantly as a result of the implementation of the process in earlier stages of the lifecycle of projects
- 91% CAPEX alignment with the European taxonomy of low-carbon activities, supported mainly by investment in renewable generation, electric mobility and sustainable buildings
- 4.9% reduction in direct and indirect emissions compared to H1 2021, mostly as a result of lower activity in Australia
- Water consumption: increase in production due to higher activity

# INVESTMENT BY DIVISION

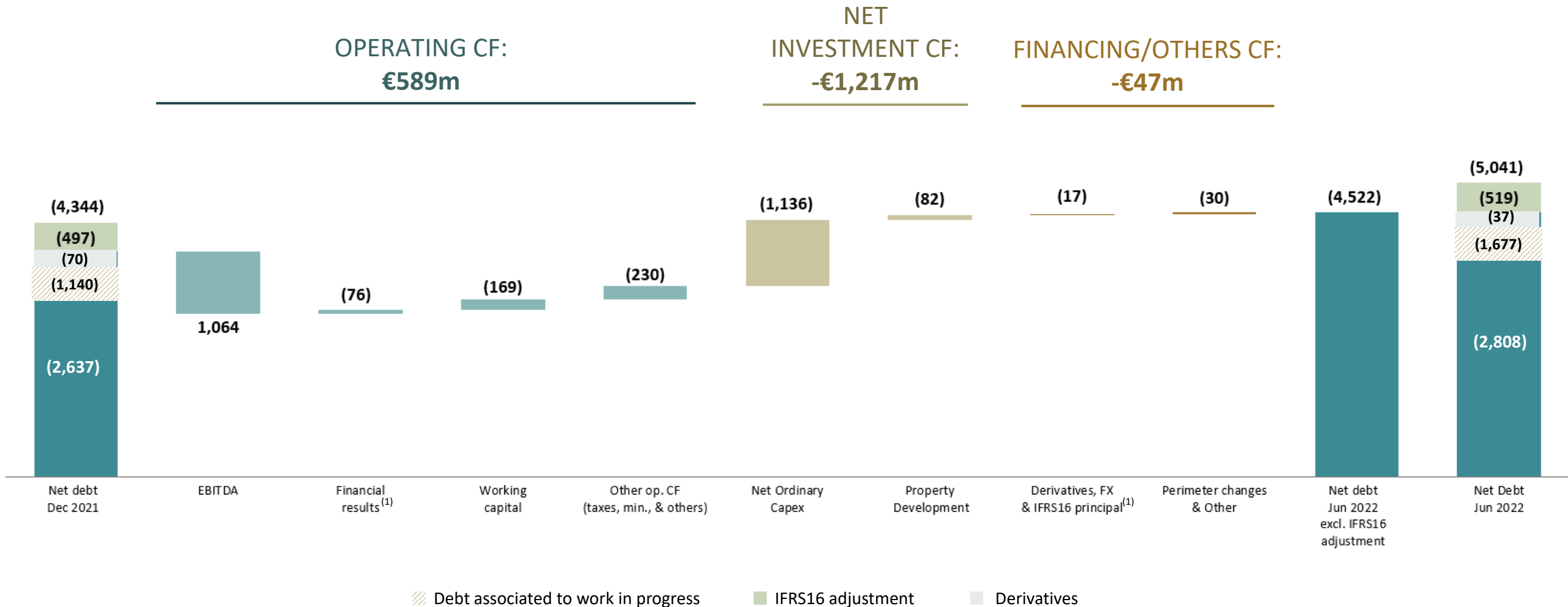
<i>(Million Euro)</i>	H1 2022	H1 2021
Energy	770	661
Infrastructure	143	144
Construction	51	102
Concessions	87	0
Water	3	31
Other Infrastructure Activities	3	10
Other Activities	223	277
<b>Net Ordinary Capex</b>	<b>1,136</b>	<b>1,082</b>
Property Development	82	113
Divestments	0	-73
<b>Net Investment</b>	<b>1,217</b>	<b>1,122</b>





# NET DEBT EVOLUTION

Net debt reconciliation H1 2022 (€m)



1. Note IFRS16 lease payments H1 2022: €76m of which €13m is reflected in Financial results (net interest) and €63m in Financing/Others cashflow

# 03

## Energy

José Ángel Tejero

Chief Financial & Sustainability Officer

# ACCIONA ENERGÍA – OPERATING RESULTS

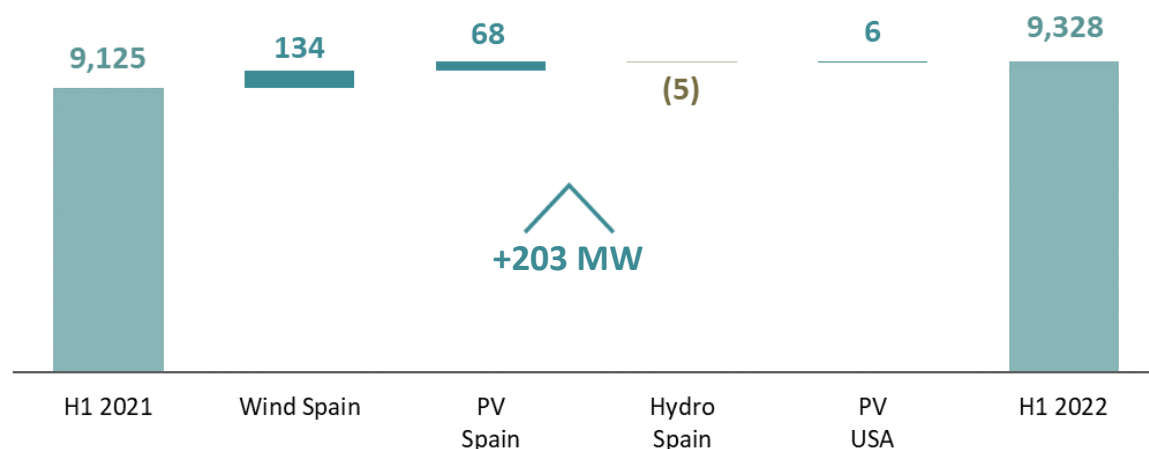
## Key figures H1 2022

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation Spain	833	321	512	159.4%
Generation International	358	377	-19	-5.1%
Intragroup adjust., Supply & Other	1,015	343	672	196.2%
<b>Revenues</b>	<b>2,206</b>	<b>1,041</b>	<b>1,165</b>	<b>111.9%</b>
Generation Spain	670	196	474	242.4%
Generation International	251	305	-54	-17.7%
Intragroup adjust., Supply & Other	-12	0	-11	n.m
<b>EBITDA</b>	<b>909</b>	<b>501</b>	<b>409</b>	<b>81.7%</b>
<i>Generation Margin (%)</i>	<i>77.4%</i>	<i>71.7%</i>		

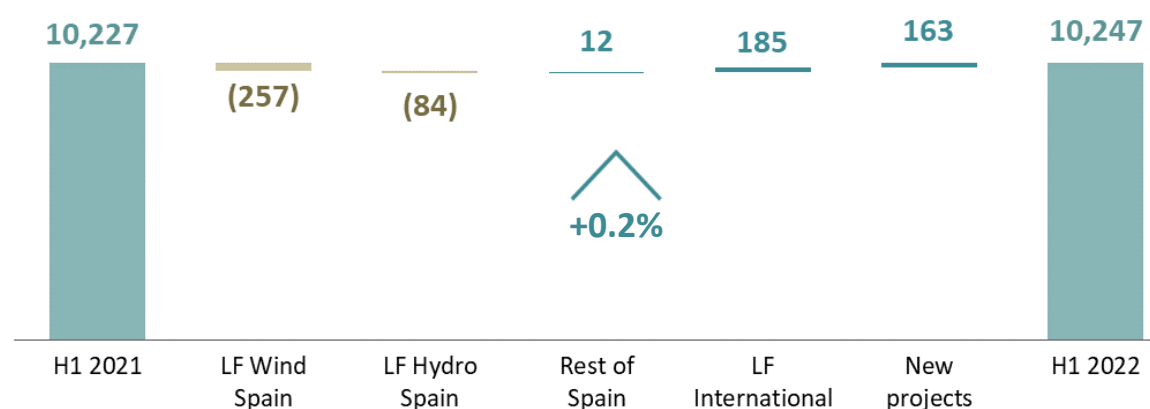
## Key highlights H1 2022

- ACCIONA Energía reported good financial performance in H1 2022 supported by the higher commodity environment across its key markets – the company is firmly on track to meet the FY 2022 outlook communicated to the market
- +112% growth in revenues and +82% in EBITDA on good results in the Spanish generation business in a strong energy market. International EBITDA falls as previous year benefited from unusually high prices in Texas
- Successful deployment of Generation-to-Supply strategy – signed 1.7 TWh of long-term PPAs with Spanish industrial clients. Strong PPA market on growing demand and scarcity of projects – strong pricing compensating higher capex
- Record capacity under construction – 2.1 GW – paving the way for strong acceleration in new MWs in 2023. Expected additions in 2022 now at ~540 MW relative to ~830 MW initial target due to US Anticircunvention disruption
- Full information in ACCIONA Energía’s stand-alone H1 22 results presentation

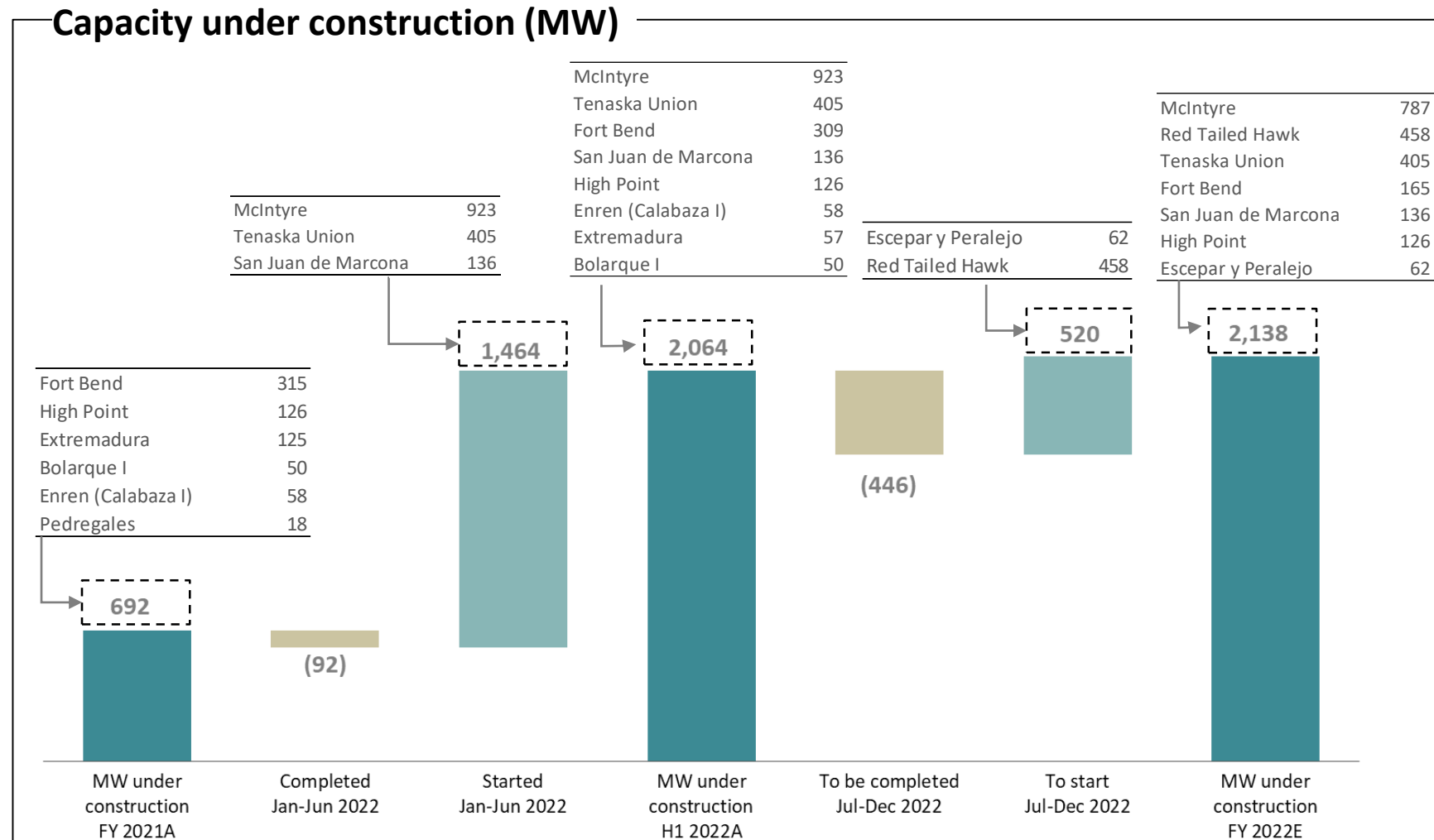
## Consolidated capacity variation (MW)



## Consolidated production variation (GWh)



# ACCIONA ENERGÍA - CONSTRUCTION PLAN



**McIntyre wind in Australia**  
923 MW to be constructed mostly during 2023

**US PV programme**  
1.3 GW mostly mechanically completed during 2023

Strong momentum in projects under construction underpins step-change in capacity additions from 2023 onwards

# 04

## Infrastructure

Luis Castilla

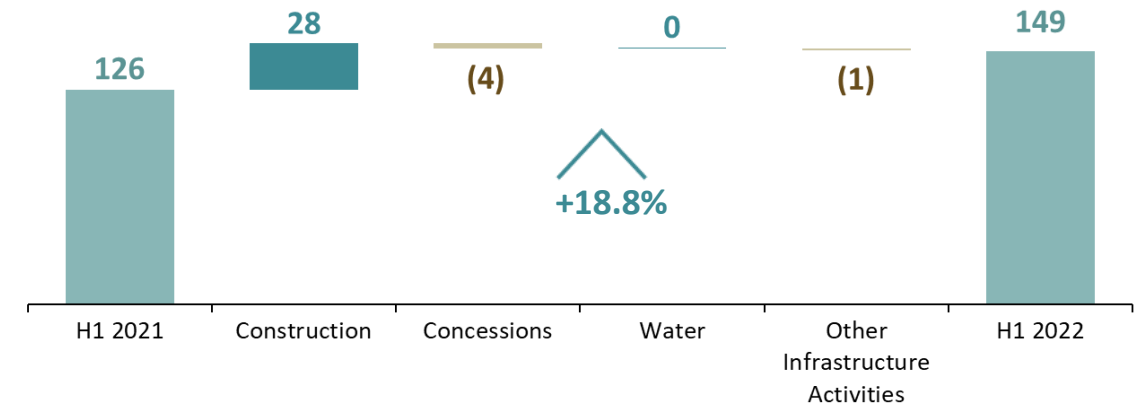
Infrastructure CEO

# INFRASTRUCTURE

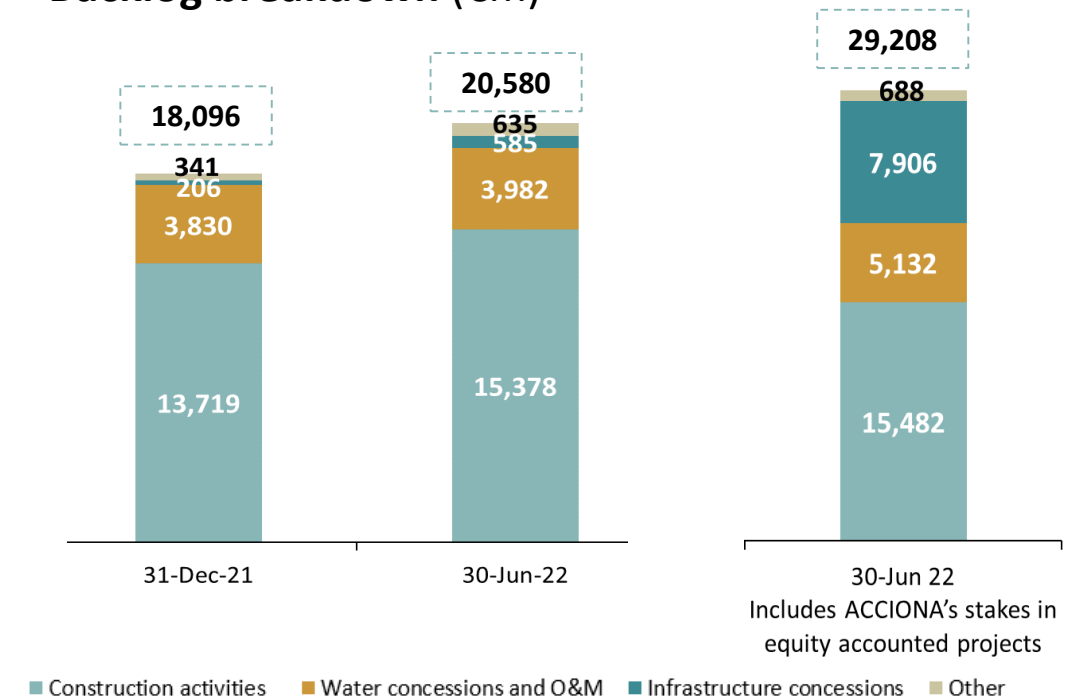
## Key figures H1 2022

(Million Euro)	H1 2022	H1 2021	Chg.	Chg. (%)
<b>Construction</b>				
Revenues	2,003	1,598	405	25.3%
EBITDA	84	57	28	49.2%
Margin (%)	4.2%	3.5%		
<b>Concessions</b>				
Revenues	22	20	2	8.3%
EBITDA	15	18	-4	-19.5%
Margin (%)	66.2%	89.0%		
<b>Water</b>				
Revenues	560	516	44	8.6%
EBITDA	44	44	0	0.3%
Margin (%)	7.8%	8.5%		
<b>Other Infrastructure Activities</b>				
Revenues	71	78	-7	-8.7%
EBITDA	7	7	-1	-11.3%
Margin (%)	9.2%	9.4%		
Revenues Consolidation Adj.	-10	-17	8	44.9%
<b>Total Infrastructure</b>				
Revenues	2,648	2,196	452	20.6%
EBITDA	149	126	24	18.8%
Margin (%)	5.6%	5.7%		

## EBITDA evolution (€m)

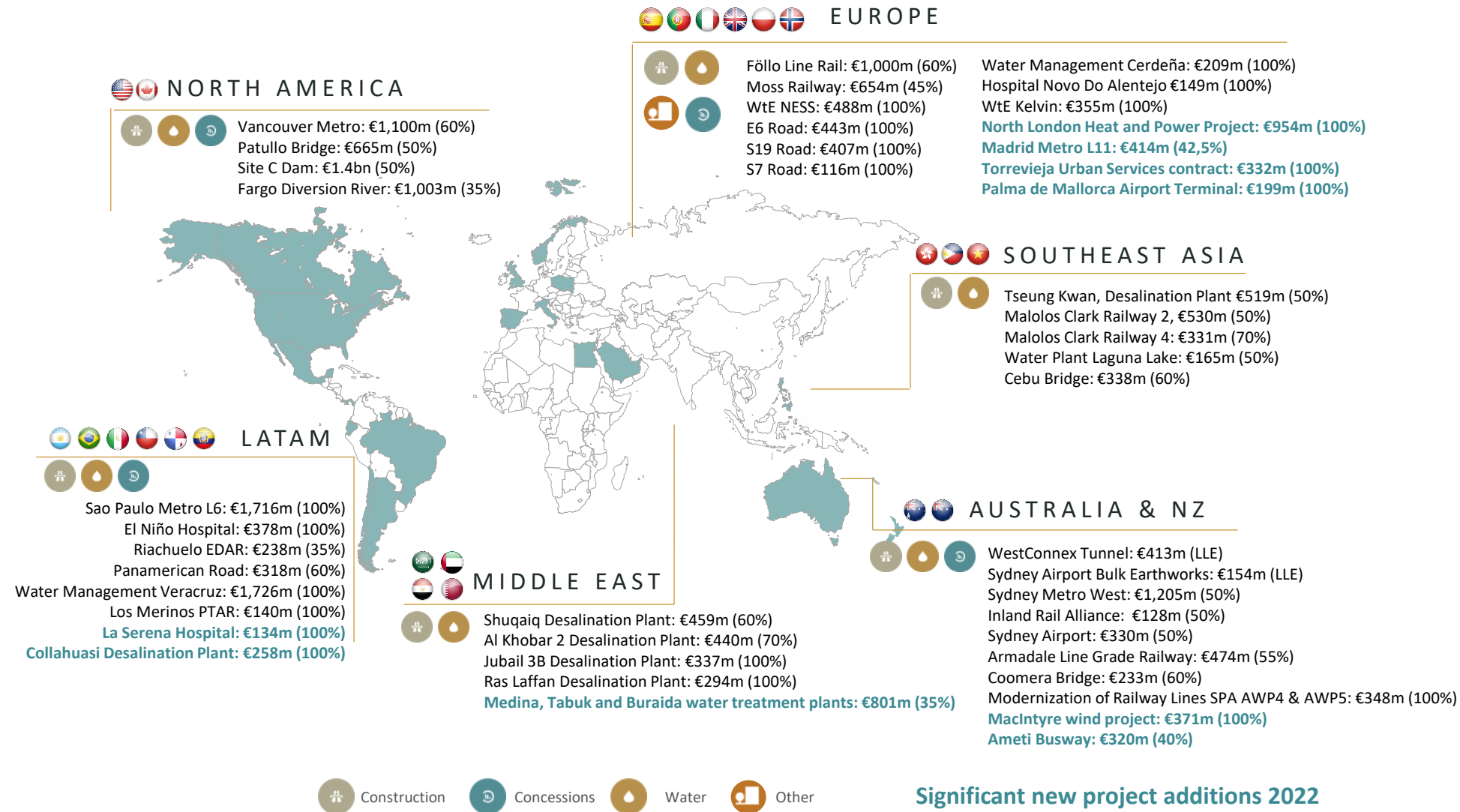


## Backlog breakdown (€m)

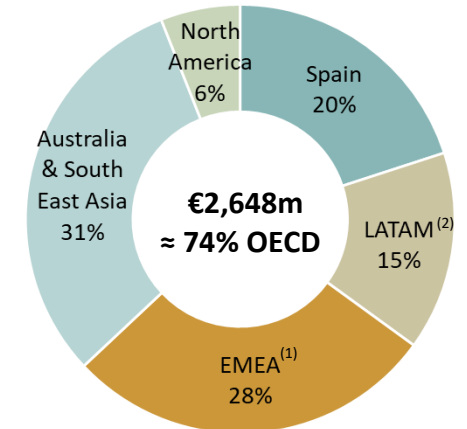


# INFRASTRUCTURE

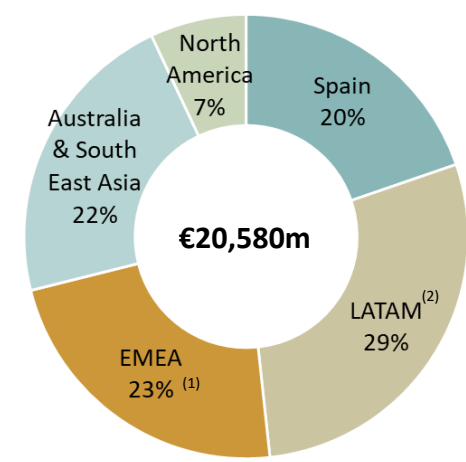
New record infrastructure backlog with €20,580m at the end of H1 2022



Revenues by region



Total Backlog by region



Significant new project additions 2022

1. Spain not included  
2. Mexico included in Latam

# CONSTRUCTION

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

## Key figures H1 2022

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.	Chg. (%)
Revenues	2,003	1,598	405	25.3%
EBITDA	84	57	28	49.2%
<i>Margin (%)</i>	<i>4.2%</i>	<i>3.5%</i>		

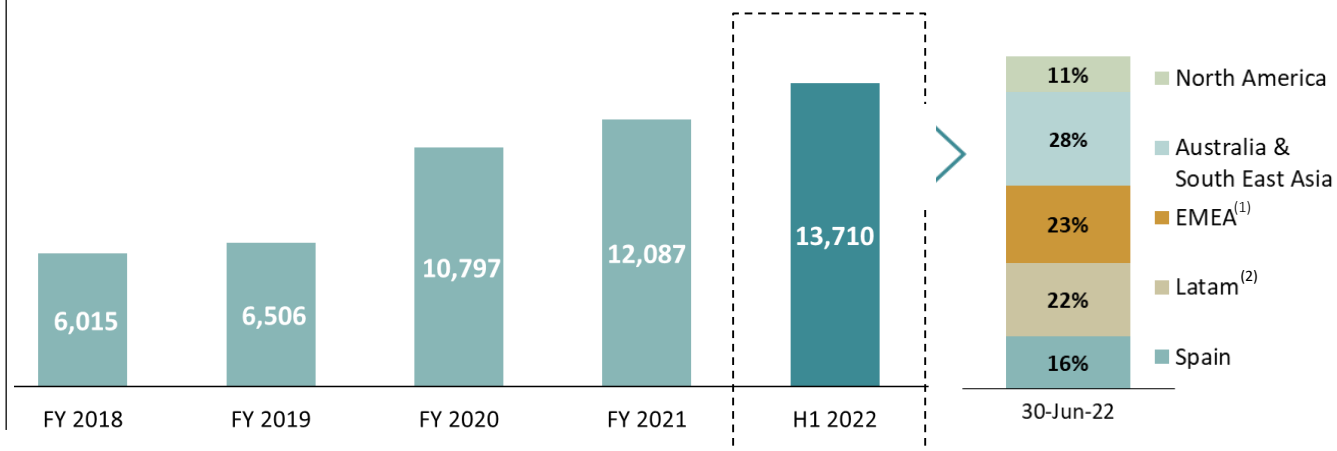
## Key highlights H1 2022

- +25% growth in revenues, operations being particularly strong in Brazil, Australia, Norway, and the Philippines with the completion of the Cebú bridge in Q2
- Australia consolidates its position as ACCIONA's main construction market, accounting for 35% of construction revenues in H1 2022
- 4.2% construction EBITDA margin, vs 3.5% in H1 2021, which was still partially affected by COVID-19
- The positive trend of new awards continues, with almost €4bn of new projects awarded in H1 2022:

- › Line 11 Madrid underground, Spain
- › Palma de Mallorca airport expansion, Spain
- › La Serena Hospital, Chile
- › McIntyre wind park, Australia
- › Eastern Busway, New Zealand

- Consolidating our presence in Nordic countries, with our first contract in Finland

## Construction backlog (€m)



## Outlook

- Structurally growing demand for large and complex infrastructures projects worldwide - ACCIONA is one of the few players with the skills and size to address them
- In the short-term, we are handling the current challenging cost environment through
  - Focus on risk management and strict cost control
  - Proactive negotiations with our clients with regards to the ongoing projects
  - Pricing higher contingencies in our current bids

1. Spain not included  
2. Mexico included in Latam



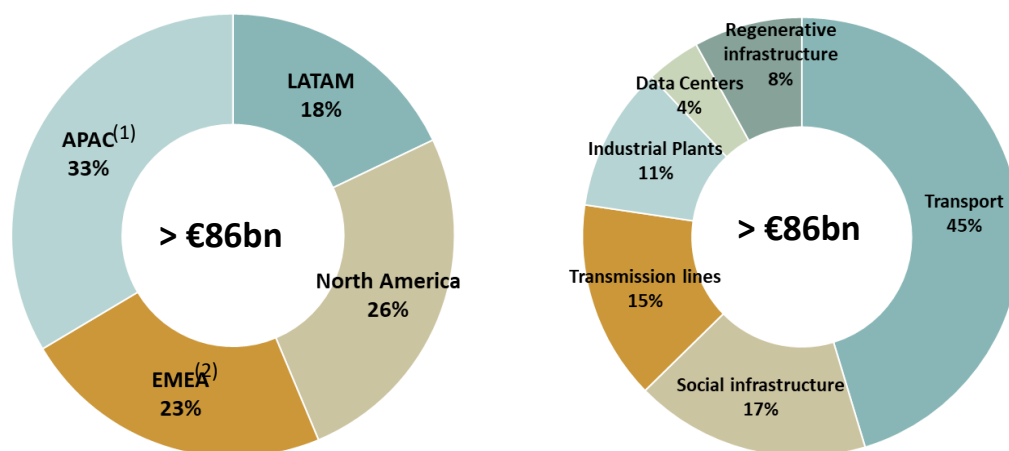
# CONCESSIONS

Focus on sustainable greenfield concessions with low demand risk

## Key figures H1 2022

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.	Chg. (%)
Revenues	22	20	2	8.3%
EBITDA	15	18	-4	-19.5%
<i>Margin (%)</i>	<i>66.2%</i>	<i>89.0%</i>		

## Pipeline - Total Investment (€bn)



## Key highlights H1 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, being the first of its kind and size in the country
- Partial divestment of stake in Windsor Essex Parkway (Canada), implying a multiple of 5.2x invested capital and an IRR of over 40%
- Submitted bids for projects with a total associated investment of over €4bn (€3.1bn pending award) in Australia, Chile, Peru and Colombia
- Pre-qualified for the first transmission line concession in Australia (Central West Orana Power Station, in New South Wales) involving an investment of more than AUD 3bn

## Outlook

- Future growth focused on sustainable greenfield investments that can provide future steady cash-flows, leveraging on the group's technical and financial capabilities
- Abundant pipeline with more than 75 greenfield projects requiring an investment of more than €86bn to be tendered in the next years in our key geographies
- Launching new initiatives to develop sustainable complementary businesses (e.g. transmission lines, district heating, data centers, etc.) in order to diversify our portfolio
- Targeting the award of 3-4 new projects per year in 2022-2026

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

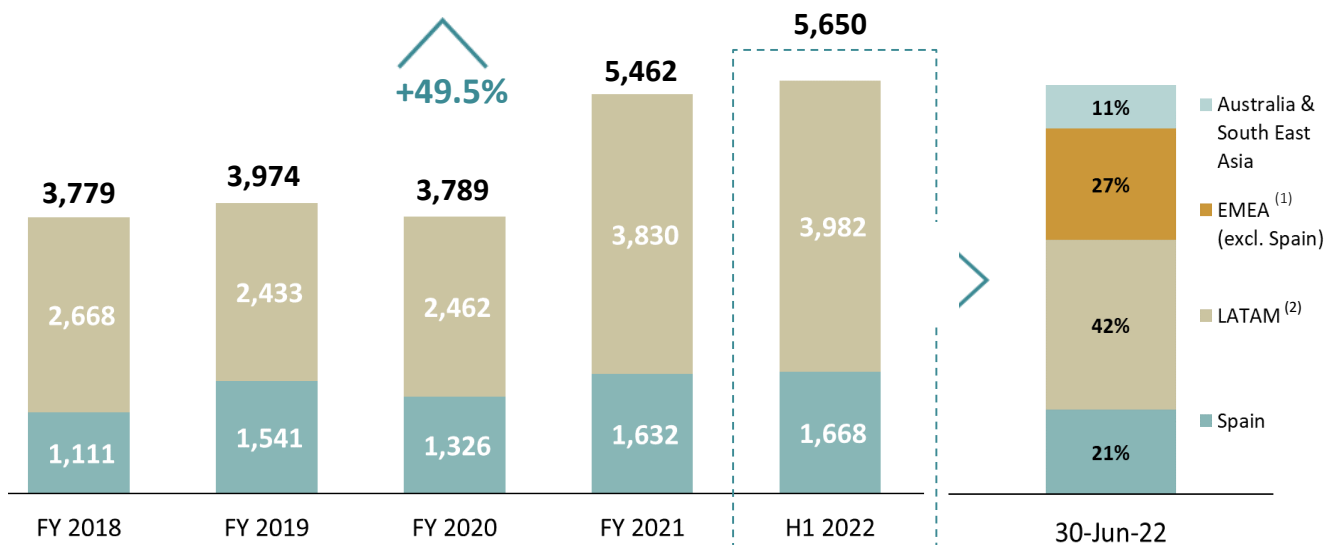
# WATER

Increase weight of long-term revenues supported by O&M contracts

## Key figures H1 2022

(Million Euro)	H1 2022	H1 2021	Chg.	Chg. (%)
Revenues	560	516	44	8.6%
EBITDA	44	44	0	0.3%
Margin (%)	7.8%	8.5%		

## Water backlog (€m)



## Key highlights H1 2022

- +9% increase in revenues; new historical half- yearly sales record
- Significant presence in Middle East and North Africa (MENA), which accounts for 56% of revenues
- Strong growth in O&M sales driven by new international contracts (Veracruz)
- Some EBITDA margin erosion due to higher energy costs
- New awards for €564m, such as:
  - Medina water treatment BOOT (Saudi Arabia)
  - Buraydah and Tabuk water treatment BOOT (Saudi Arabia)
  - Water treatment BOOT and water services management in South Cluster (Saudi Arabia)
  - Collahuasi Desalination Plant (Chile)
- Consolidating our international O&M business with contracts such as Gabal El Asfar treatment plant in Egypt

## Outlook

- ACCIONA maintains its worldwide leadership on large-scale desalination projects - world largest desalination company by cumulative capacity in the last 10 years
- Strong interest in projects and assets related to water, purification and desalination at a global level, related to ESG principles and approach
- Increase in the number of investment opportunities in greenfield projects, where we can offer "one-stop-shop" solutions (DFBO)

1. Spain not included  
2. Mexico included in Latam

# 05

## Property Development

Andrés Pan de Soraluce

Real Estate CEO

# PROPERTY DEVELOPMENT

H1 2022 results in line with the yearly schedule of deliveries

## Key figures H1 2022

(Million Euro)	H1 2022	H1 2021	Chg.	Chg. (%)
Revenues	25	39	-14	-34.9%
EBITDA	-9	-8	-1	-8.0%
Margin (%)	<i>n.m</i>	<i>n.m</i>		

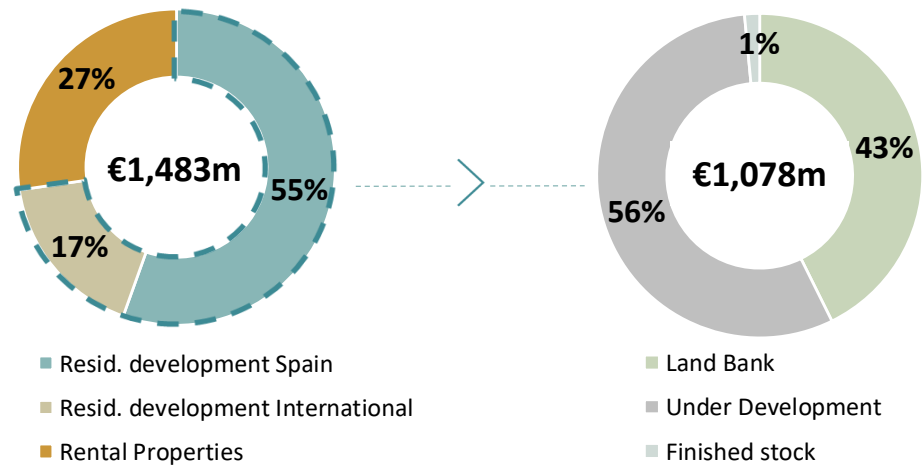
## Key highlights H1 2022

- **108 units delivered** in H1 2022, versus 156 in H1 2021, at an Average Selling Price of €192k
- More than **80% of the expected 2022 deliveries will take place in H2 2022**
- **Strong commercial activity** during the first half, with a pre-sales backlog as of 30 June 2022 of 1,628 units, equivalent to €536m of future revenues (ASP > €329k). 54% of the pre-sales backlog correspond to **Build To Rent**
- **Acquired land for €29m**, to develop 350 housing units in Spain and Poland and 105,000 sqm of logistics in Bilbao (Spain)
- Successful completion of the **Ombú project**, a transformative 14,000 sqm office building in Madrid designed by Foster + Partners

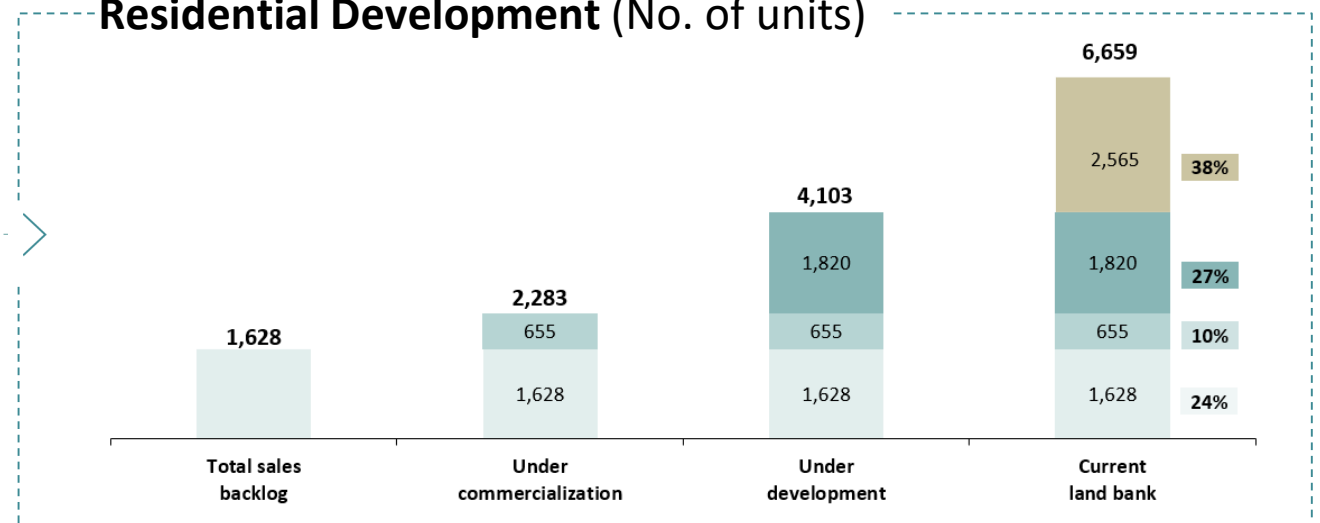
## Outlook

- **Positive FY 2022 EBITDA**, according to the yearly calendar of deliveries

## GAV breakdown



## Residential Development (No. of units)



06

Bestinver

Enrique Pérez-Pla

Bestinver CEO

# BESTINVER

Leading independent provider of comprehensive financial services

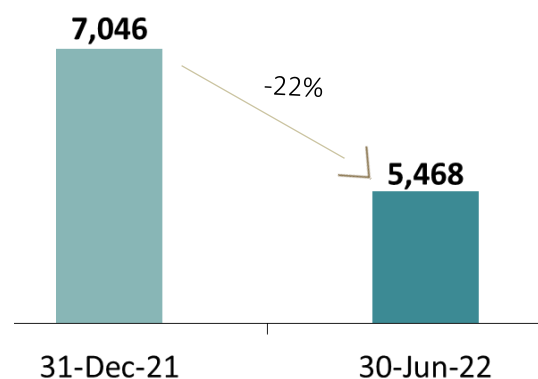
## Key figures H1 2022

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.	Chg. (%)
Revenues	55	62	-7	-11.3%
EBITDA	28	34	-6	-18.8%
<i>Margin (%)</i>	<i>49.8%</i>	<i>54.5%</i>		

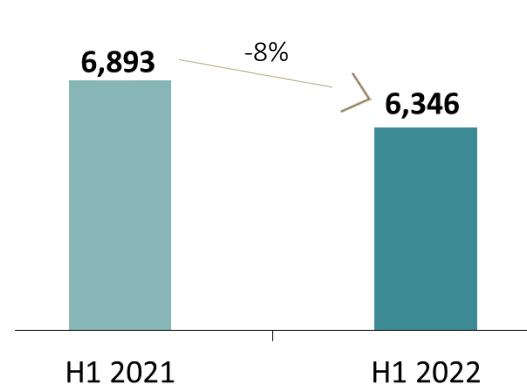
## Key highlights H1 2022

- **€5.5bn Assets Under Management (AUM)** as of June 2022, which represents a 22% decline relative to December 2021, mostly driven by performance
- The **negative performance of equity markets** over 1H 2022 has had a major impact on AUM's, as well as on revenues. EBITDA has also been impacted by a lower contribution from our securities business
- Positive evolution from the **Bestinver Infra FCR Fund** both in investment commitments (over €200m AUM) and investments (85% of commitments already invested)
- **Bestinver Securities** – lower levels of capital markets activity generally due to market conditions, although successful participation in several ECM and DCM transactions during H1

### Assets Under Management (€m)



### Average Assets Under Management (€m)



## Outlook

- **Bestinver Asset Management** – expansion of the current value proposition
  - › Launch of new equity funds in new geographies and strategies, developing our product range in traditional funds
  - › Final close of Bestinver Infra Fund and design and launching of Bestinver Infra II in the upcoming months
- **Bestinver Securities** – Completion of teams in Corporate Finance
  - › ECM, DCM, Debt Advisory & M&A

07

## Urban Electric Mobility

Carlos Sotelo

Silence CEO

# URBAN ELECTRIC MOBILITY

Strong growth in Silence vehicle sales while Sharing business recovering towards pre COVID19 levels

## Silence +72% increase in sales in H1 2022

- ~6,500 Silence vehicles sold in H1 2022, vs 3,800 in H1 2021 (+71.6% yoy)
- Target to sell 14,000 units in FY 2022, +55% yoy
- 30% market share in Europe, a potential market of 600k-800k units in the medium-term
- Covering all the needs of urban electric mobility – 100% electric 2-wheelers and 4-wheelers (motorcycles, mopeds, quadricycles) with the same removable batteries in a trolley format
- S04 to start production during Q1 2023
- Baas (Battery as a Service) – deployment to be implemented in Spain during H2 2023



## Sharing Mobility recovery on track

- Total mobility is recovering but it still below pre-pandemic levels (-15% in Spain & -18% in Italy)
- +25% increase in the motosharing market in H1 2022 vs H1 2021 (+13.8% in Spain and +68.4% in Italy)
- ACCIONA's motosharing activity is significantly improving in H1 2022 vs H1 2021:
  - › Trips: +31% (+22% in Spain and +137% in Italy)
  - › Revenues per day: +50%
  - › Number of new users: +62% (+500k total users)
- 2022 expansion: Madrid Sur, Gandía and coast of Cádiz

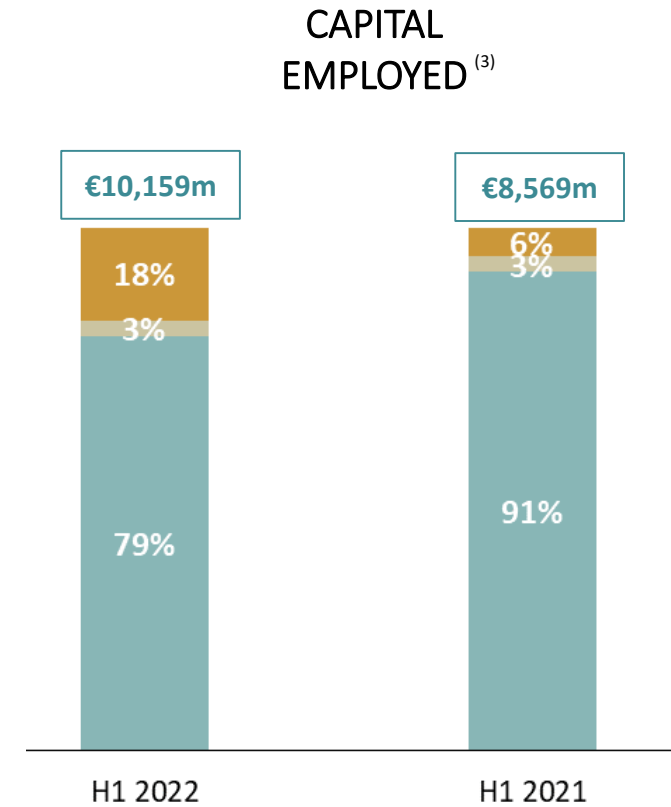
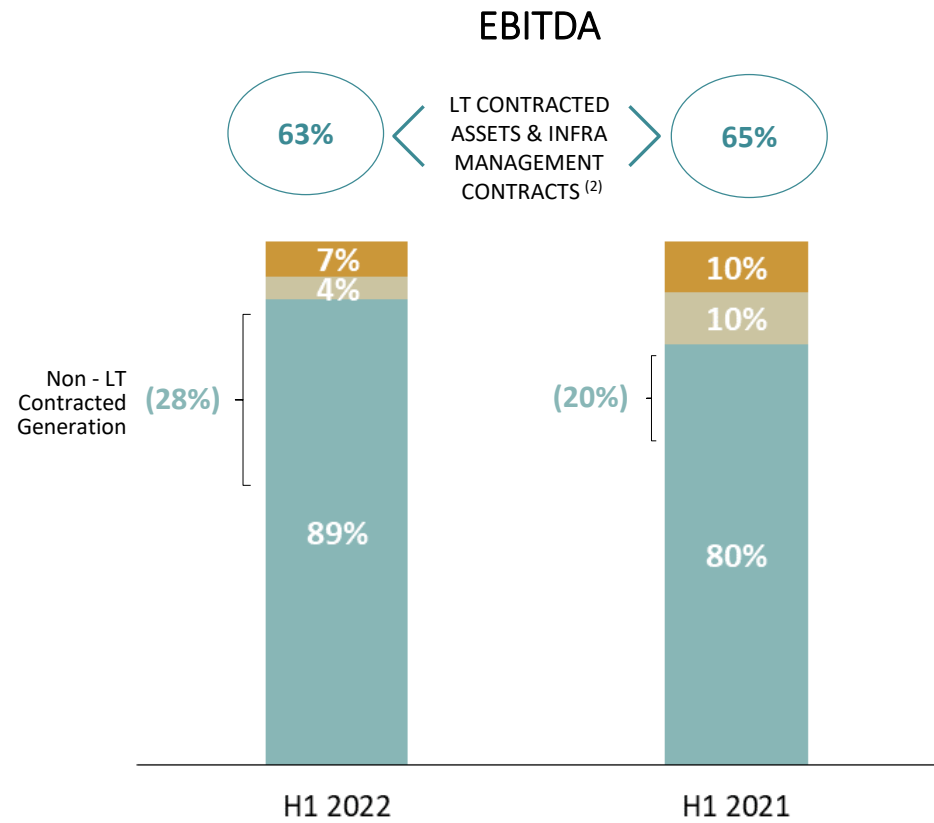




**08**

APPENDIX

# EBITDA & CAPITAL EMPLOYED BY TYPE OF ACTIVITY



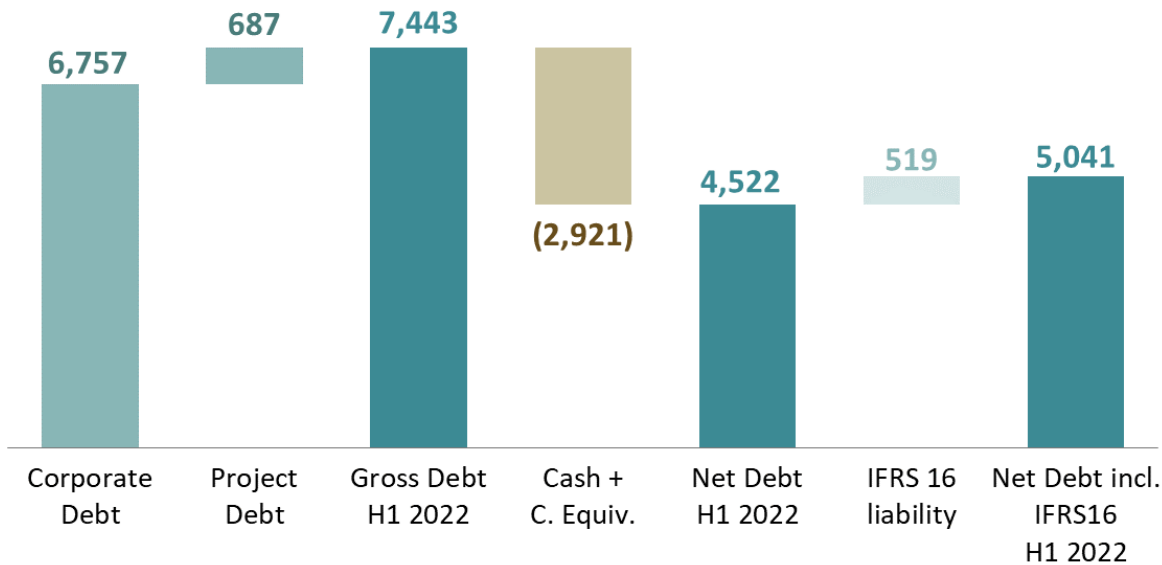
<p><b>LONG-TERM ASSET BUSINESS <sup>(1)</sup></b>                  Renewable Generation                  Infrastructure Concessions - Trans., Social &amp; Water</p>	<p><b>SERVICES BUSINESS</b>                  Infrastructure Services                  Financial Services</p>	<p><b>GREENFIELD DEVELOPMENT BUSINESS</b>                  Greenfield Infrastructure – Construction &amp; Water projects                  Renewable Energy Development                  Property Development</p>
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RISK

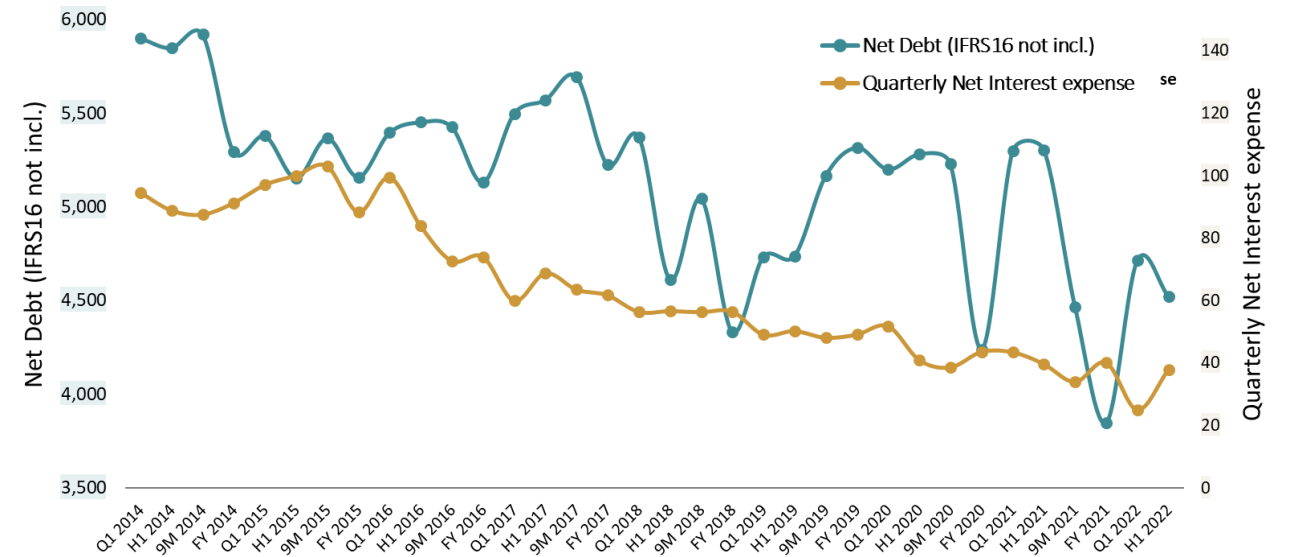
1. Percentages are calculated on EBITDA before consolidation adjustments, corporate costs & others  
 2. Renewable Generation excluding Non-LT Contracted + Infrastructure Concessions + Infrastructure Services  
 3. Capital Employed does not include the stake in Nordex

# NET FINANCIAL DEBT

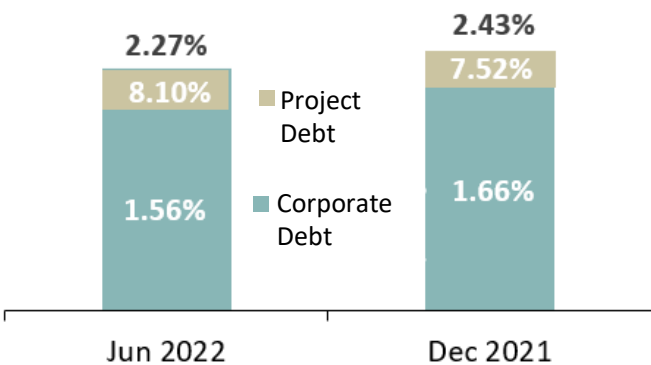
**Net financial debt breakdown by nature (€m)**



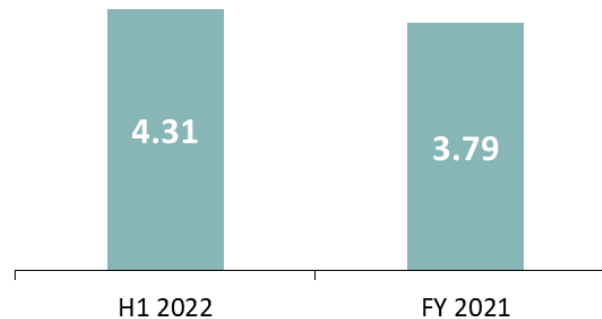
**Net debt & cash interest evolution (€m)**



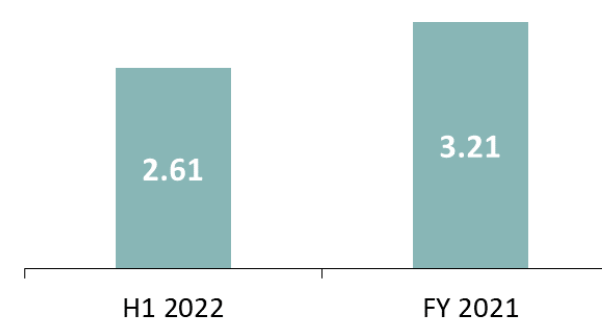
**Average cost of debt**



**Average debt maturity (years)**

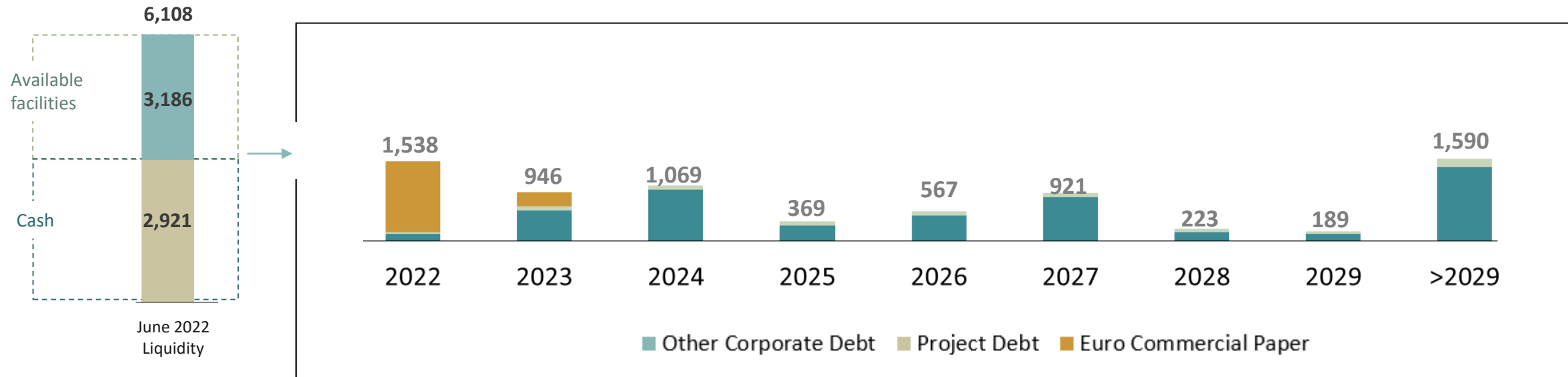


**Av. maturity undrawn Credit Lines (years)**

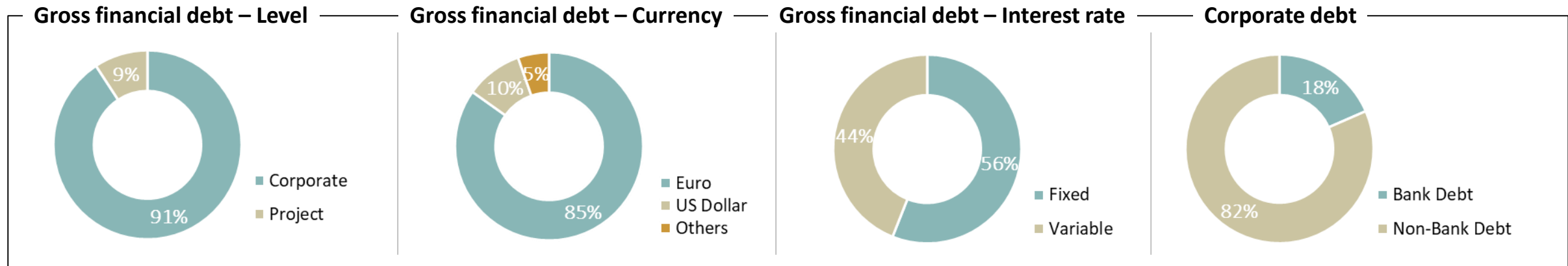


# DEBT MATURITY & BREAKDOWN

Liquidity and gross debt maturity schedule (€m)



## Debt breakdown by nature



1. ACCIONA's cash position excluding ACCIONA Energía

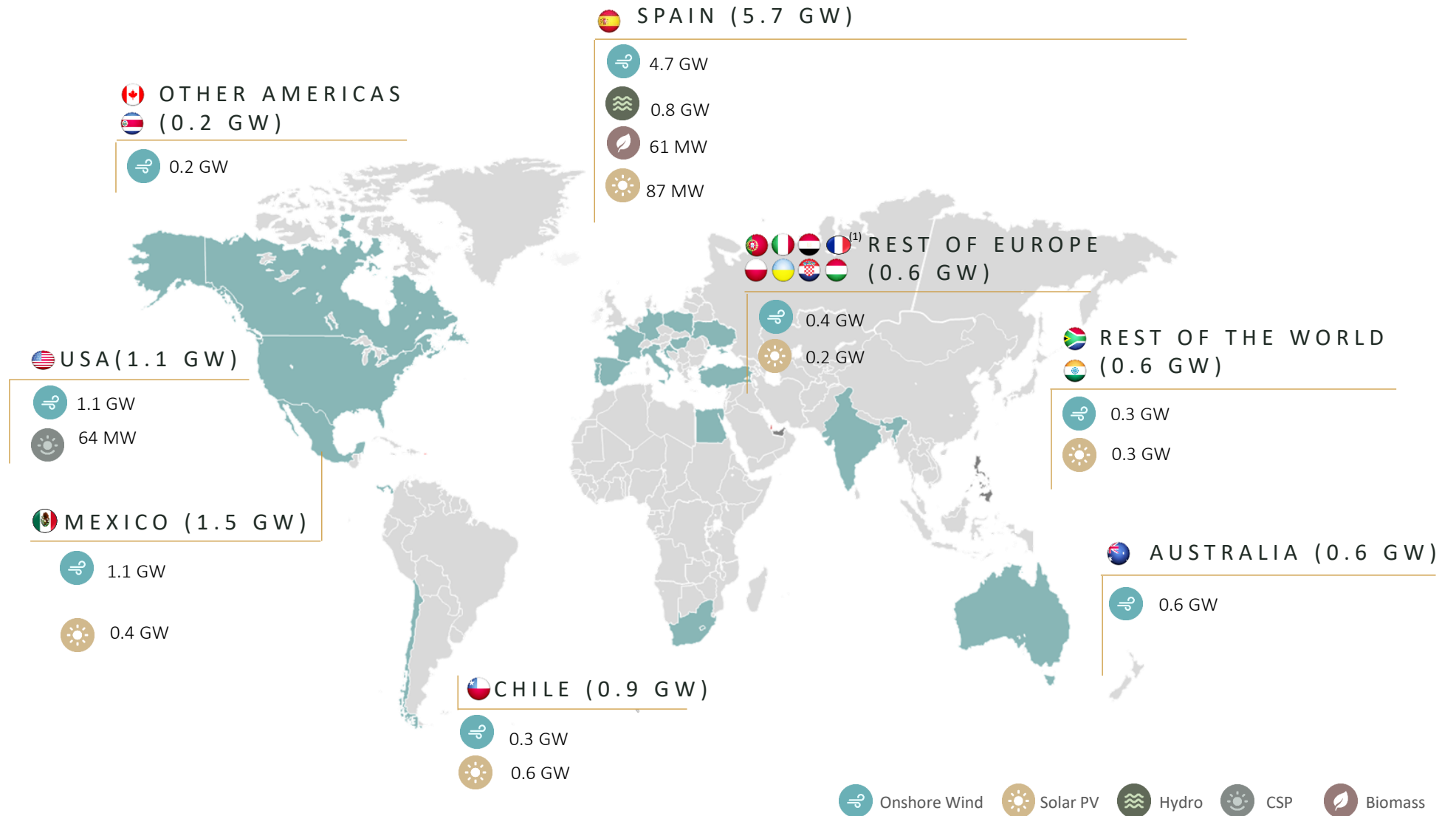
# ACCIONA ENERGÍA

Global reach with presence in 17 countries across 5 continents with 11.2GW of total installed capacity in H1 2022

**Total Installed capacity**  
11.2 GW

**Net Installed capacity**  
9.4 GW

**Total Production**  
12,476 GWh



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

# ENERGY – SCHEDULED CAPACITY ADDITIONS

Technology	Country	Asset name	% ANE stake	MW					Scheduled Capacity Additions per year (MW) <sup>(1)</sup>					Details	
				Total	Added YTD	Under const. Jun 2022	Start const. 2022	Start const. 2023	2022	2023	2024	2025	2026		
Wind	Spain	Pedregales	100%	18	18					18					PPA Portfolio
Wind	Australia	McIntyre Complex	70%	923		923			137	787					PPA with CleanCo for 40% of the production. ANE will own 923MW and build 103MW for CleanCo. In advanced negotiations with offtaker-investment partners and working on additional PPAs
Wind	Peru	San Juan de Marcona	100%	136		136				136					Private PPA, merchant in the initial phase
PV	Spain	Extremadura	100%	125	68	57			125						Private PPA
PV	Spain	Bolarque I	100%	50		50			50						Spanish renewable auction
PV	Spain	Escepar y Peralejo Hibridación	100%	62			62			62					Spanish renewable auction
PV	Spain	Ayora	100%	86						86					Private PPA
PV	USA	Fort Bend	100%	315	6	309			150	165					Private PPA + ITC
PV	USA	High Point	100%	126		126				126					Private PPA + ITC
PV	USA	Tenaska Portfolio	100%	765		405		360		405			360		Private PPA + ITC
PV	USA	Red Tailed Hawk	100%	458			458			335	123				Merchant
PV	Dominican Rep.	Enren (Calabaza I)	100%	58		58			58						Private PPA
Wind	Croatia	Boraja	100%	45							45				Regulated PPA
Wind	Croatia	Opor	100%	27							27				Regulated PPA
<b>Total</b>				<b>3.194</b>	<b>92</b>	<b>2.064</b>	<b>520</b>	<b>518</b>	<b>538</b>	<b>2.101</b>	<b>195</b>	<b>0</b>	<b>360</b>		

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














# ENERGY – INSTALLED CAPACITY

## Installed MW (30 June 2022)

	Total	Consolidated	Eq. accounted	Net
<b>Spain</b>	<b>5,697</b>	<b>4,650</b>	<b>512</b>	<b>5,131</b>
Wind	4,681	3,648	506	4,125
Hydro	868	868	0	868
Solar PV	87	73	7	79
Biomass	61	61	0	59
<b>International</b>	<b>5,515</b>	<b>4,678</b>	<b>358</b>	<b>4,320</b>
Wind	4,005	3,804	48	3,217
CSP	64	64	0	48
Solar PV	1,447	810	310	1,055
<b>Total</b>	<b>11,212</b>	<b>9,328</b>	<b>870</b>	<b>9,451</b>

# ENERGY – WIND, DRIVERS BY COUNTRY

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

	H1 2022		H1 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
 Spain Average	169.2	24.2%	59.7	26.0%	183.5%
Spain - Regulated	208.6		70.7		194.8%
Spain - Not regulated	140.4		39.1		258.7%
 Canada	65.8	36.3%	56.5	30.9%	16.4%
 USA <sup>(2)</sup>	33.0	24.3%	94.3	21.6%	-65.0%
 India	50.6	21.8%	47.4	23.0%	6.7%
 Mexico	68.7	37.7%	54.4	35.9%	26.2%
 Costa Rica	110.6	60.1%	98.4	65.8%	12.4%
 Australia	83.0	28.5%	60.1	30.1%	38.1%
 Poland	102.5	30.3%	90.1	23.6%	13.8%
 Croatia	110.9	29.6%	108.1	34.0%	2.6%
 Portugal	95.7	26.7%	87.6	27.1%	9.3%
 Italy	250.1	20.5%	154.8	20.3%	61.5%
 Chile	38.2	29.1%	69.8	29.3%	-45.3%
 South Africa	84.6	29.3%	78.6	27.3%	7.7%







1. Prices for consolidated MWs

2. 238MW located in the US additionally receive a “normalized” PTC of \$25/MWh



# ENERGY – OTHER TECHNOLOGIES, DRIVERS BY COUNTRY

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

	H1 2022		H1 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
<b>Hydro</b>					
 Spain	171.6	26.6%	53.3	29.0%	222.1%
<b>Biomass</b>					
 Spain	185.0	82.2%	132.5	77.9%	39.6%
<b>Solar Thermolectric</b>					
 USA	164.5	22.7%	169.0	20.4%	-2.7%
<b>Solar PV</b>					
 South Africa	169.3	21.2%	157.4	22.8%	7.5%
 Chile	32.4	24.5%	42.8	26.1%	-24.5%
 Ukraine	33.1	7.0%	130.2	9.9%	-74.6%

# 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 Puhoi to Warkworth motorway. The Puhoi 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 Bajio	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

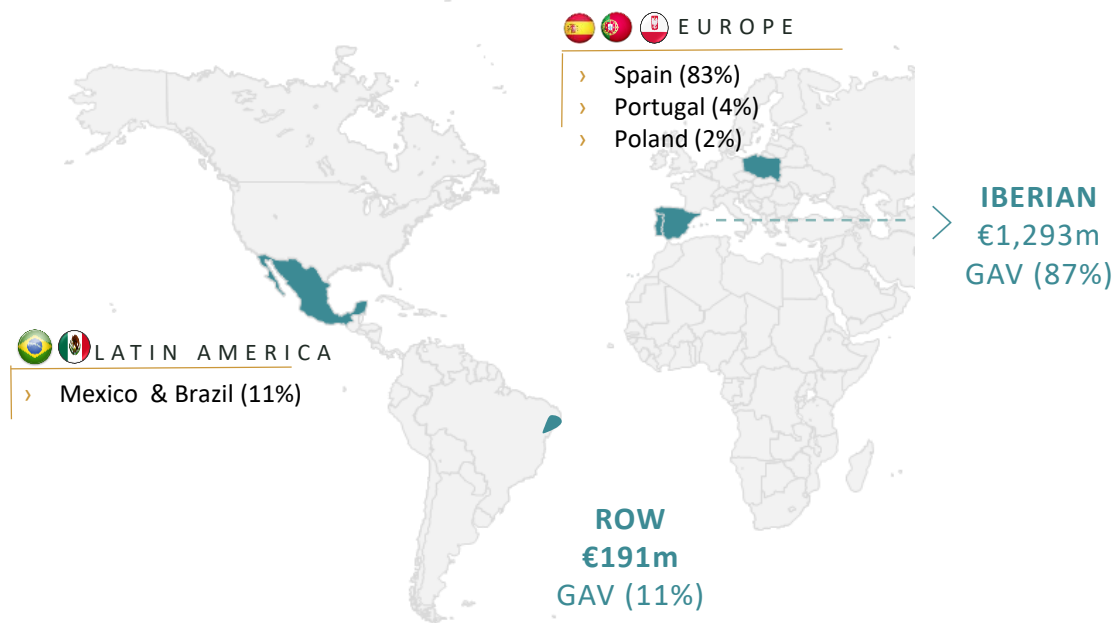
# CONCESSIONS – DETAILS OF WATER CONCESSIONS UNDER IFRIC12

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%	Construction	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	2021 - 2046	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

# PROPERTY DEVELOPMENT

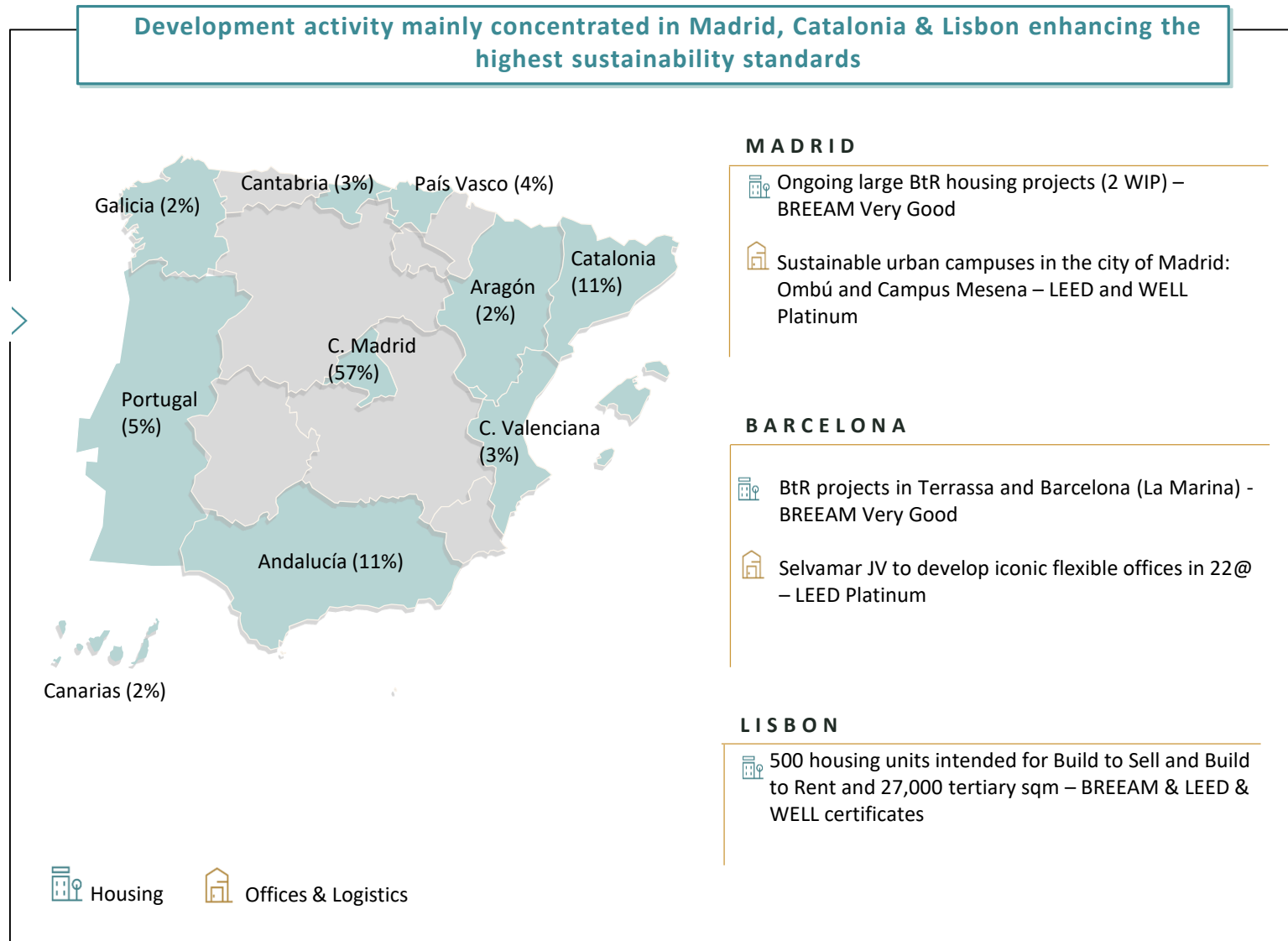
Highly concentrated in Madrid, Catalonia and Lisbon & specific attractive opportunities elsewhere in Spain & abroad

**TOTAL GAV**  
€1,483m



- > **Mexico:** highly recognised brand in both first and second residences, in Mexico city or some beach areas respectively
- > **Brazil:** initiating our activity, in Salvador de Bahia, to further understand market dynamics
- > **Poland:** relevant residential activity with potential for differentiation

Development activity mainly concentrated in Madrid, Catalonia & Lisbon enhancing the highest sustainability standards



# SUSTAINABLE FINANCE AND RATINGS

## SUSTAINABLE FINANCE OPERATIONS

### GREEN FINANCING

Active operations	46
New operations during H1 2022	7
<b>Current outstanding amount (€m)</b>	<b>3,026</b>

### FINANCING LINKED TO SUSTAINABILITY COMMITMENTS

Active operations	4
New operations H1 2022	2
<b>Current outstanding amount (€m)</b>	<b>3,859</b>

### ALLOCATION OF PROCEEDS

100% of proceeds allocated to EU Taxonomy aligned projects

### SUSTAINABILITY PERFORMANCE TARGETS

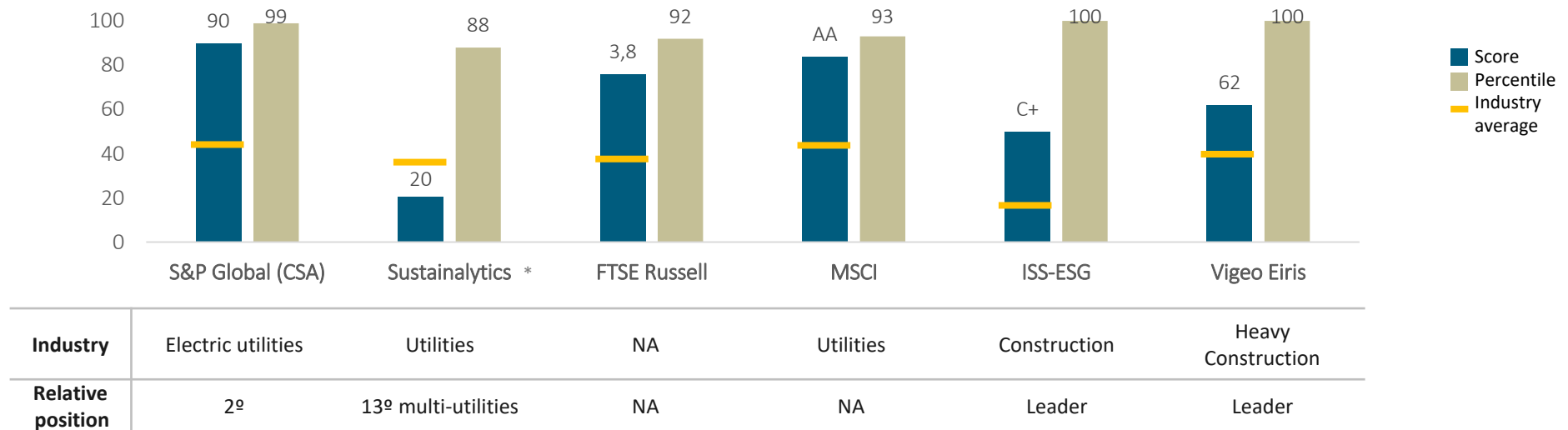
Set out in ACCIONA sustainability-linked framework, monitored annually and the targets for 2022 are in progress

## ESG RATINGS

Included in the Europe's Climate Leaders 2022

The 100 Company 2021 Diversity & Inclusion Index

CDP A+



\* Note: The Sustainalytics ESG Risk Rating gives a lower score to companies with lower exposure and better ESG risk management.

H1 2022 – January - June

# RESULTS PRESENTATION

29<sup>th</sup> July 2022

