

Company Profile

VALUE GENERATION

ACCIONA is a global company that invests, develops and operates infrastructures, placing special emphasis on renewable energy. Our strategy focuses on responding to the complexity of the challenges defined in the Sustainable Development Goals with innovative solutions in fields such as the energy transition, water, cities and transport, among others.

ACCIONA, infrastructure oriented to the challenges of a more sustainable future

ACCIONA, one of the leading Spanish companies in the IBEX 35, present in more than 40 countries, carries out its business activities based on the commitment to contribute to the economic, environmental and social development of the communities in which it operates. The company thus offers its expertise in the design of a better planet, providing a response to infrastructure, water and energy needs through innovative, responsible solutions that generate real progress based on an unusual, alternative way of doing business.

The company pursues its *'business as unusual'* activity with nearly forty thousand professionals and sales that reached EUR 7,510 million, generating gross profits (or EBITDA) of EUR 1,245 million in 2018.

ACCIONA's different businesses provide value to the so-called new sustainable 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 2018, 38 % of ACCIONA's overall sales and 69 % of its EBITDA came from activities related to renewable energies, water and other environmental activities.

Forward-looking businesses



ENERGY

ACCIONA Energy is a unique global operator in the renewable energies industry, with a distinguished presence in more than 16 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, thermo-solar, hydraulic and biomass. It produces clean, emissions-free energy for the equivalent of 6.3 million households.

	2017	2018
Revenue (€ million)	1,737	2,206
EBITDA (€ million)	726	743
Total capacity (MW)	9,022	9,627
Total output (GWh)	20,431	22,087



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, roads and special structures; railways and tunnels; and ports and other hydraulic works), as well as the engineering area and other businesses.

	2017	2018
Revenue (€ million)	3,131	3,137
EBITDA (€ million)	197	205
Project portfolio (€ million)	6,287	5,328

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.

	2017	2018
Revenue (€ million)	140	108
EBITDA (€ million)	56	49
No. concessions	20	24

WATER

ACCIONA Agua leads the field in the water treatment industry. Its activity focuses on serving communities, and ranges from water collection to drinking water 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.

	2017	2018
Revenue (€ million)	682	639
EBITDA (€ million)	130	113
Water treated (hm ³)	775	790

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 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.

	2017	2018
Revenue (€ million)	753	800
EBITDA (€ million)	34	30
No. employees	17,751	20,106

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, building of facilities and their subsequent operation and maintenance.

	2017	2018
Revenue (€ million)	274	411
EBITDA (€ million)	10	23
Project portfolio (€ million)	481	687



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 development companies; and Grupo Bodegas Palacio 1894, hundred-year-old wineries with processing and growing centres in five of the most prestigious wine regions of Spain.

	2017	2018
Revenue (€ million)	690	392
• Bestinver	106	102
• Inmobiliaria	113	84
• Corporate and others	45	45
• Trasmediterranea*	426	160
EBITDA (€ million)	124	86

* The shipping company Trasmediterranea only contributed to consolidated figures until 31 May 2018, when the sales transaction was completed.

ACCIONA OFFERS
ITS EXPERTISE IN DESIGNING
A BETTER PLANET THROUGH
ITS BUSINESS AS UNUSUAL
MODEL

THE INCREASE
IN THE PROJECT PORTFOLIO
OF ACCIONA INDUSTRIAL
HAS BEEN OF

206

EUR MILLION

Products and services for public- and private-sector customers

Products and Services	Public customers and private business-to-consumer (B2C) and business-to-business (B2B) customers in 2018
ENERGY	
Energía Sale of renewable energy, renewable technology EPC contracts, O&M of renewable technology plants, and PPA.	Solar farms: 2,789 customers. Sale of energy: 701 public-sector customers and 1,629 private-sector B2B customers. O&M: 2 public customers and 13 private B2B customers. PPA: 1 public customer and 7 private B2B customers. EPC: 4 customers.
INFRASTRUCTURE	
Construction Civil engineering, building, infrastructure maintenance, engineering.	Projects awarded in 2018: 112. <ul style="list-style-type: none"> • Public customers: 68 %. • Private B2B customers: 32 %.
Concessions Social infrastructures and transport infrastructures.	Public sector: 11 road concessions, 2 rail and 6 social infrastructures.
Water Management of water services, automation and control, construction and O&M of drinking water, waste water treatment and desalination plants.	Water services management: <ul style="list-style-type: none"> • 356,000 users of the water service in Spain. • 1,234,000 users of the sewerage service. • 12 million users of comprehensive water services in Spain and Peru. Construction: 85 % desalination and 15 % wastewater treatment. Plant O&M: <ul style="list-style-type: none"> • 132 WWTPs, equal to 19 million inhabitants served. • 7 DWTPs, equal to 3 million inhabitants served. • 15 SWROs, 7 in Spain and 8 elsewhere in the world.
Services <i>handling</i> , cleaning, maintenance, forwarding, gardening, waste collection and treatment, events and museology, medical transport, motorbike sharing services, etc.	Public customers: 23 %. Private B2B customers: 77 %. Users: 4.5 million inhabitants served in urban and environmental services and 6 million users of airport ground services.
Industrial EPC projects, industrial plant O&M, construction of electric and HVAC facilities.	Projects: 1 public customer and 13 private B2B customers. Facilities: 3 public customers and 5 private B2B customers.
OTHER BUSINESSES	
Bestinver Financial asset management services through investment funds, pension funds, and SICAVs. This activity is complemented by stock brokerage services.	Private B2C customers: 51,000 investors.
Grupo Bodegas Palacio 1894 Production and marketing of wines.	Public customers: 2 public companies in Canada. Private B2B customers: 55 large surface areas, 229 HORECAs and 60 export. Private B2C customers: more than 3,000 consumers in the direct sales channel.
Inmobiliaria Real estate development, asset lease management.	Private B2B customers: 81 % of turnover comes from residential assets for sale, 11 % from property operations and 1 % from residential assets for rent. Private B2C customers: 7 % of turnover, from 1,092 customers in university residences.

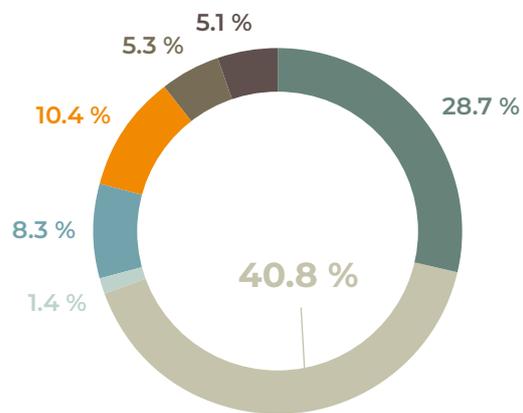
Acronyms: Business-to-Consumer (B2C), Business-to-Business (B2B), Engineering, Procurement and Construction (EPC), Operations and Maintenance (O&M), Power Purchase Agreement (PPA), Waste Water Treatment Plant (WWTP), Drinking Water Treatment Plant (DWTP), Sea Water Reverse Osmosis (SWRO), Investment company with variable capital (SICAV), Heating ventilation and air conditioning (HVAC), Hotels Restaurants and Cafés (HORECA).

Key financial figures

CONTRIBUTION TO REVENUE PER BUSINESS IN 2018

(Percentage of total)

- Energy
- Construction
- Concessions
- Water
- Service
- Industrial
- Other businesses*

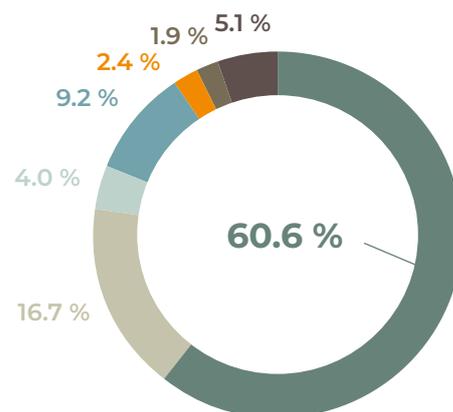


* Includes Bestinver, Bodegas, ACCIONA Inmobiliaria, Trasmediterranea, Corporate and others.

CONTRIBUTION TO EBITDA PER BUSINESS IN 2018

(Percentage of total)

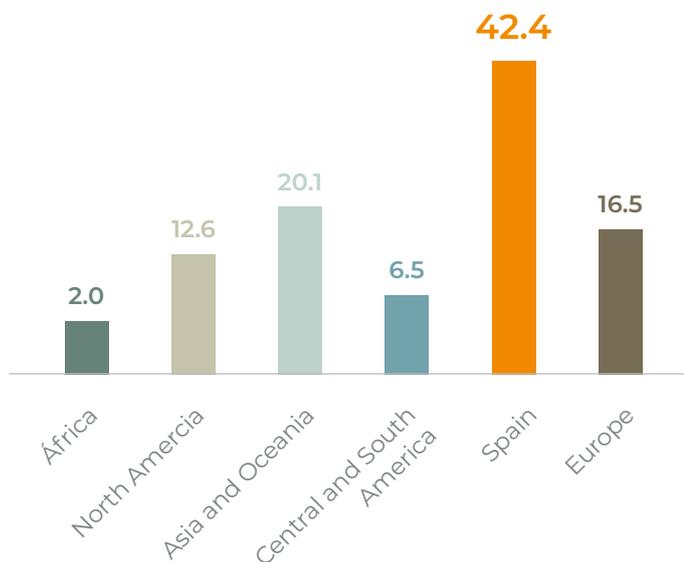
- Energy
- Construction
- Concessions
- Water
- Service
- Industrial
- Other businesses*



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

REVENUE PER GEOGRAPHIC AREA IN 2018

(Percentage of total)



Triple Bottom Line

In its efforts to measure the impacts of its activity, ACCIONA puts together a triple bottom line, which contains the main indicators of its economic, environmental and social dimensions.

	2016	2017	2018
ECONOMIC PERFORMANCE			
Revenues (€ million)	5,977	7,254	7,510
EBITDA (€ million)	1,192	1,275	1,245
Ordinary profit before tax (€ million)	312	382	509
Tax contribution (€ million)	1,013	1,160	1,154
Total innovation figure (€ million)	193.9	209.4	225.4
Innovation intensity (% total figure R&D&I/Sales)	3.20	2.89	3.0
Local suppliers out of total (%)	86	94	87
Revenue certified with ISO 9001 (%)	90	91	91
Global customer satisfaction index (%)	97	99.8	97
ENVIRONMENTAL PERFORMANCE			
Renewable installed capacity (MW)	8,913	9,022	9,627
Emissions generated (millions of tonnes of CO ₂)*	0.35	0.47	0.44
Emissions avoided (millions of tonnes of CO ₂)	14.8	14.4	14.7
Emissions ratio (tonnes of CO ₂ /sales in € millions)*	58	65	58
Energy consumption ratio (TJ/sales in € millions)**	2.68	2.63	1.36
Water consumption (hm ³)	6.01	7.05	4.29
Water treated (hm ³)	775	772	790
Recycled/reused water compared to water consumed (%)	15	11	17
Revenue certified with ISO 14001 (%)	87	88	90
SOCIAL PERFORMANCE			
Average headcount at year end	32,835	37,403	38,544
Female managers (% of total managers)	12.73	12.80	13.99
Average training hours per year/employee	15.24	15.96	18.47
People with disabilities in the workforce in Spain (%)	3.55	3.60	3.86
No. of fatal accidents (company and contractors employees)	5	5	3
Accidents: global frequency rate (own employees and subcontractors)	3	2.5	2.4
Projects with social impact management (No.)	82	100	98
Social contribution (€ millions)	9	12.3	13.7

* Historic CO₂e data recalculated (as stipulated by the GHG Protocol), due to the fact that Trasmediterranea was deconsolidated from ACCIONA in 2018 and that two centres with significant consumption are no longer attributable to ACCIONA.

** Data records include Trasmediterranea activity, which was deconsolidated from the ACCIONA in 2018, and 2 centres whose significant consumption are no longer attributable to ACCIONA. Not including the Trasmediterranea activity and the 2 centres mentioned above, the figures would be 1.69 for 2016 and 1.69 for 2017.

ACCIONA around the World

PRESENT IN MORE
THAN 40 COUNTRIES
ACROSS FIVE
CONTINENTS

NORTH AMERICA

- Canada     
- United States   
- Mexico       

CENTRAL AND SOUTH AMERICA

- Brazil     
- Chile     
- Colombia   
- Costa Rica  
- Ecuador  
- Nicaragua 
- Panama  
- Paraguay 
- Peru   

EUROPE

- Germany 
- Andorra 
- Croatia 
- Denmark 
- Spain        
- Hungary 
- Italy   
- Norway 
- Poland    
- Portugal     
- United Kingdom 
- Romania 
- Turkey 
- Ukraine 



ENERGY



CONSTRUCTION



CONCESSIONS



WATER



SERVICES



INDUSTRIAL



INMOBILIARIA



OTHER
BUSINESSES

**ASIA
AND OCEANIA**

AFRICA

- Argelia 
- Cape Verde 
- Egypt  
- Kenya 
- Morocco 
- South Africa  

- Saudi Arabia 
- Australia     
- Qatar   
- United Arab Emirates    
- Philippines  
- India 
- New Zealand 
- Oman 
- Singapore 

Performance by region

NORTH AMERICA

Canada     

United States   

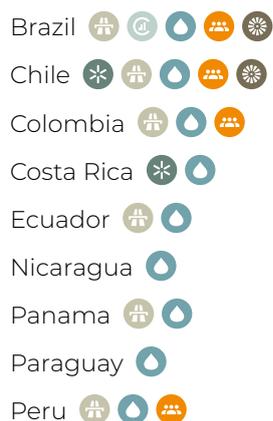
Mexico        

 Energy
 Construction
 Concessions
 Water
 Services
 Industrial
 Inmobiliaria
 Other businesses

ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	740	645	945
Energy produced (total GWh)	4,837	4,538	5,097
Water managed (desalinated, purified, wastewater treated) hm ³	1.3	5.5	0
R&D&i figure (€ million)	12.1	57.0	7.3
Revenue certified with ISO 9001 (%)	78	88	96
Emissions avoided (thousands of tonnes of CO ₂)	3,153	2,884	3,209
Emissions generated (thousands of tonnes of CO ₂)	18.6	55.1	42.7
Revenue certified with ISO 14001 (%)	78	88	96
Average equivalent headcount (no. workers)	2,468	2,651	2,899

CENTRAL AND SOUTH AMERICA



ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	673	1,035	488
Energy produced (total GWh)	388	615	817
Water managed (desalinated, purified, wastewater treated) hm ³	14.4	14.0	7.9
R&D&i figure (€ million)	34.3	49.6	76.0
Revenue certified with ISO 9001 (%)	83	88	87
Emissions avoided (thousands of tonnes of CO ₂)	246	452	611
Emissions generated (thousands of tonnes of CO ₂)	27.6	55.3	30.2
Revenue certified with ISO 14001 (%)	83	88	84
Average equivalent headcount (no. workers)	5,141	6,886	6,569

SPAIN

Spain 



-  Energy
-  Construction
-  Concessions
-  Water
-  Services
-  Industrial
-  Inmobiliaria
-  Other businesses

ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	3,087	3,172	3,181
Energy produced (total GWh)	12,861	12,529	13,242
Water managed (desalinated, purified, wastewater treated) hm ³	535.2	463.4	323.9
R&D&i figure (€ million)	55.2	43.6	40.7
Revenue certified with ISO 9001 (%)	99	100	100
Emissions avoided (thousands of tonnes of CO ₂)	9,048	8,682	8,440
Emissions generated (thousands of tonnes of CO ₂)	123.0	169.5	139
Revenue certified with ISO 14001 (%)	96	98	98
Average equivalent headcount (no. workers)	19,908	20,873	21,740

* CO₂e figures for 2016 and 2017 recalculated as a result of the sale of Trasmediterranea, in accordance with the GHG Protocol.

EUROPE (EXCLUDING SPAIN)

- Germany 
- Andorra 
- Croatia 
- Denmark 
- Hungary 
- Italy   
- Norway 
- Poland     
- Portugal      
- United Kingdom 
- Romania 
- Turkey 
- Ukraine 

-  Energy
-  Construction
-  Concessions
-  Water
-  Services
-  Industrial
-  Inmobiliaria
-  Other businesses

ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	705	853	1,238
Energy produced (total GWh)	1,042	979	917
Water managed (desalinated, purified, wastewater treated) hm ³	145.2	132.4	151.7
R&D&i figure (€ million)	35.9	31.4	0.4
Revenue certified with ISO 9001 (%)	82	69	38
Emissions avoided (thousands of tonnes of CO ₂)	738	663	606
Emissions generated (thousands of tonnes of CO ₂)	31.7	32.5	33.1
Revenue certified with ISO 14001 (%)	69	49	38
Average equivalent headcount (no. workers)	4,223	4,952	4,765

* CO₂e figures for 2016 and 2017 recalculated as a result of the sale of Trasmediterranea, in accordance with the GHG Protocol.

ASIA
AND OCEANIA

- Saudi Arabia 
- Australia     
- Qatar   
- United Arab Emirates    
- Philippines  
- India 
- New Zealand 
- Oman 
- Singapore 

-  Energy
-  Construction
-  Concessions
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-  Services
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-  Inmobiliaria
-  Other businesses

ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	590	1,303	1,510
Energy produced (total GWh)	1,190	1,193	1,464
Water managed (desalinated, purified, wastewater treated) hm ³	55.7	138.9	195.7
R&D&i figure (€ million)	30.6	27.8	48.0
Revenue certified with ISO 9001 (%)	68	82	92
Emissions avoided (thousands of tonnes of CO ₂)	1,058	1,063	1,307
Emissions generated (thousands of tonnes of CO ₂)	115.5	335.3	146.6
Revenue certified with ISO 14001 (%)	68	82	88
Average equivalent headcount (no. workers)	480	1,718	2,372

* Past CO₂e figures recalculated (in accordance with the GHG Protocol) due to the fact that 2 representative consumption centres ceased to be attributable to ACCIONA.

AFRICA

- Argelia 
- Cape Verde 
- Egypt  
- Kenya 
- Morocco 
- South Africa  



ACCIONA'S CONTRIBUTION

	2016	2017	2018
PERFORMANCE INDICATORS IN THE REGION			
Revenues (€ million)	182	246	147
Energy produced (total GWh)	526	577	550
Water managed (desalinated, purified, wastewater treated) hm ³	20.6	20.7	110.7
R&D&i figure (€ million)	25.8	0	53.0
Revenue certified with ISO 9001 (%)	28	83	87
Emissions avoided (thousands of tonnes of CO ₂)	571	616	575
Emissions generated (thousands of tonnes of CO ₂)	47	50	46.1
Revenue certified with ISO 14001 (%)	28	83	87
Average equivalent headcount (no. workers)	266	211	199