

Spanish Securities Market Commission (CNMV)

Madrid, 10 November 2017

In compliance with the provisions of art. 228 of the Consolidated Text of the Securities Market Act, ELECNOR, S.A. notifies the following

SIGNIFICANT EVENT

Elecnor extends the term of its Syndicated Financing, improving the conditions, and decides to reduce the limit of its Credit Tranche.

- The Company enters into a modifying novation with the 16 participating entities.

Elecnor has signed a novation of the Syndicated Financing Contract entered into in 2014, that was the subject of two other novations in 2015 and 2016, whereby the term was extended and the original conditions improved.

The Novation extends the maturity date by one year, up to July 2022, and further improves the margin conditions.

Furthermore, Elecnor has decided to reduce the Credit Tranche by 100 million euros, in order to bring it into line with the estimates of financial needs. Therefore, the savings in margins will be added to those achieved by the reduction in commitment fees. The financing limit becomes 500 million euro, distributed in two Credit Tranches of 300 million and 200 million, respectively.

The Novation has been entered into by the sixteen entities participating in the financing. In the capacity of MLAs, apart from Santander, the other entities are Bankia, Caixabank, Abanca, Banco Sabadell, Kutxabank, BBVA and Barclays.