COMISION NACIONAL DEL MERCADO DE VALORES

Madrid, 30 de julio de 2026

Muy Sres. nuestros:

Corporación Acciona Energías Renovables, S.A. ("**Acciona Energía**") adjunta presentación en inglés que se seguirá en la multiconferencia de mañana día 31 de julio, a las **11:00h (CET)**. La presentación podrá ser seguida vía webcast a través de la Web de Acciona Energía (www.acciona-energia.com)

Dear Sirs,

Corporación Acciona Energías Renovables, S.A. ("**Acciona Energía**"), attaches the presentation to follow the conference call to be held tomorrow 31st July at **11:00am (CET).** The presentation can be followed via webcast through Acciona Energía's website (www.acciona-energia.com)

Atentamente/Yours faithfully,

Jorge Vega-Penichet López
Secretario del Consejo
Company Secretary

H1 2026 – January - June

30 July **2026**

RESULTS
PRESENTATION

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01

KEY HIGHLIGHTS & THEMES

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KEY HIGHLIGHTS H1 2026

H1 ALIGNED WITH 2026 TARGETS

- H1 operational performance aligned with full-year targets, with better than expected captured pricing offsetting softer production. 2026 results expected to be back-end loaded given strong H2 outlook for Spanish prices and ~€310m EBITDA from Asset Rotation already secured with July disposals.
- EBITDA from Operations amounts to €388m compared to €464m the year before. Adjusting for the contribution from assets sold last year and the positive regulatory one-off in Spain in H1 2025, growth in EBITDA from Operations would be positive. Unlike H1 2025, EBITDA from Asset Rotation in H1 2026 was zero with transactions concentrated in the second half.
  - Spanish EBITDA from Operations declines due to perimeter changes (hydro and wind disposals) and by low prices due to exceptional high hydro volumes in the system, which compare against high prices in H1 2025 and a positive one-off regulatory item recorded during that period.
  - International EBITDA from Operation increases with strong captured prices, particularly in Chile, and growth in output from newly commissioned capacity (notably Aldoga and MacIntyre in Australia, and Juna in India), offsetting the impact of asset rotation
- Below the EBITDA line, results include a €15m write-down of the Moura PV plant in Portugal and a €21m provision for restructuring costs (efficiency programme)
- Net debt increases from €4.2bn to €4.4bn reflecting investment and the absence of asset rotation proceeds during the period. Proforma for transactions signed and closed in July: €3.9bn
- New additions progressing according to schedule toward the ~0.7 GW year-end target (245 MW installed in H1 2026 and +400-450 MW expected in H2)

GOOD PROGRESS IN ASSET ROTATION - MATERIALISING IN H2

- Asset rotation progressing: two new disposals closed in July, and working on a wide range of potential incremental deals beyond 2025 announced transactions
  - Sale of 64 MW of hydro assets in Spain: completed in July 2026 with total proceeds of €66m and EBITDA from Asset Rotation of ~€55m
  - Sale of 361 MW of wind assets in Spain: completed in July 2026 with total proceeds of €432m and EBITDA from Asset Rotation of ~€255m
  - Additional transactions launched that provide headroom to meet incremental asset rotation objectives
- Transactions announced in late 2025 and pending closing: South Africa (232 MW), Mexico (321 MW) and USA (49% of 1,313 MW PV portfolio)
- FY target of ~€2bn in asset rotation proceeds remains unchanged, with 50% of the ~€1bn incremental transactions target already achieved and EBITDA from Asset Rotation of more than €300m already secured

H2 FOCUS: MEET DELEVERAGING TARGET, PROJECT COMMISSIONING AND GROWTH ACCELERATION

- Delivery of H2 asset rotation proceeds target to reduce net debt below €3bn by year-end
- Ongoing implementation of efficiency measures: organizational optimization and cost-saving plans
- Commissioning of key projects: MacIntyre to reach 70-80% capacity by year-end and be fully operational during Q1 2027
- Back to growth: consolidate re-acceleration of capacity additions supported by attractive renewable market fundamentals while maintaining prudent credit ratios. High 2027 visibility: –1,150 MW of new capacity additions already secured

DELIVERING ON 2026 PRIORITIES

KEY PRIORITIES OUTLINED FOR 2026 AND RELEVANT MILESTONES ACHIEVED

Deleveraging

- Two additional transactions closed in July securing >€500m
- Large portfolio of additional asset rotation transactions to provide ample headroom towards 2026 year-end target

Delivery of key projects as planned

- MacIntyre to reach 70-80% total capacity in operation by year-end
- Logrosán biomass power plant already operating at full capacity and benefiting from current high spot electricity prices
- ~1.75 GW incremental additions secured for the period H2 2026 to 2028

Business development model transformation

- Comprehensive portfolio review aligned with the new business development strategy: coexisting Develop-to-Own with Develop-to-Sell
- Renewed focus and additional efforts to accelerate portfolio expansion

Selective battery storage + repowering initiatives

- BESS projects approved and launching construction (2,000 MWh in Chile and two small ones in Spain). Opportunities under analysis in other regions
- Recent award of European funding (€30m) for the repowering of a 126 MW wind cluster in Spain (Sierra de Izco)
- Optionality and increasing market interest for US projects reaching end of useful life/PPA. Data Center/powered land opportunities in markets like ERCOT

Implementing efficiency measures

- Ongoing organizational optimization
- Consolidate delivery of cost cutting targets – aiming for c. €40m annualized savings (2027)

Strategic review of non-generation business

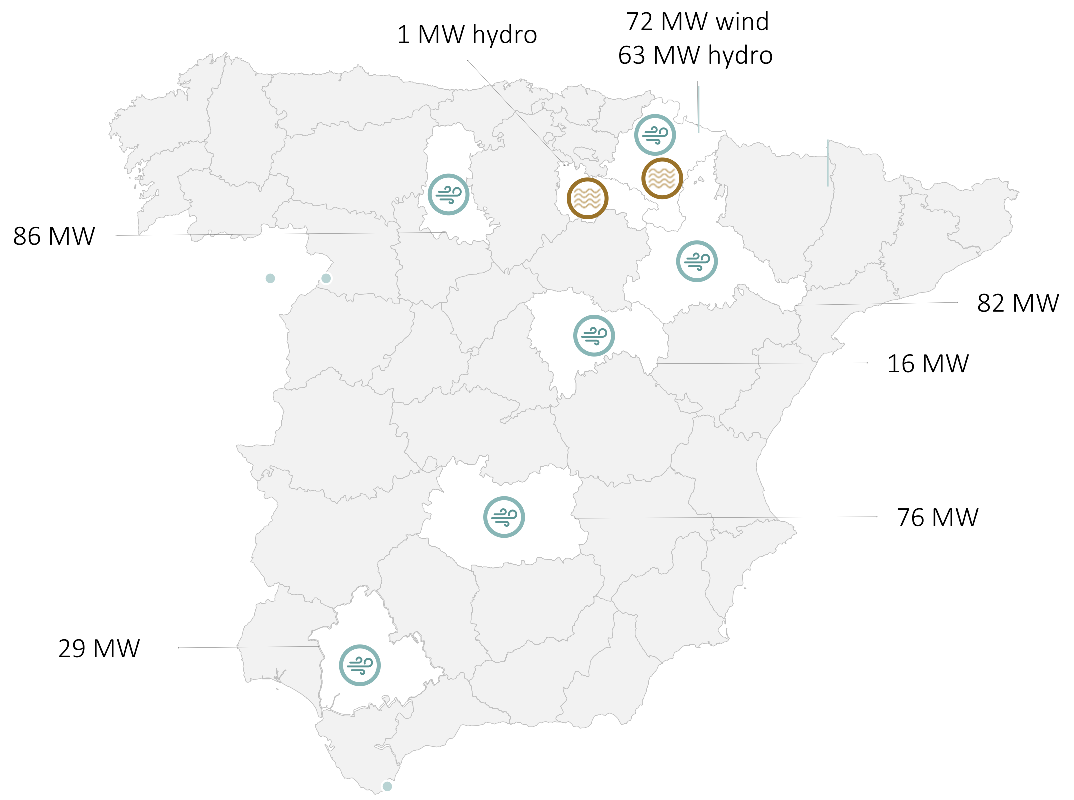
- Energy Services business: repositioning towards high value energy-as-a-service industrial sector
- EV charging infrastructure: focus on premium locations and adapting deployment to current evolution of electric vehicle market

SALE OF 361 MW WIND AND 64 MW HYDRO PORTFOLIO (SPAIN)

HYDRO TRANSACTION OVERVIEW

- On 2 July 2026, ACCIONA Energía and White Summit Capital closed the sale of a portfolio of Spanish run-of-river hydro assets totalling 64 MW, for an Equity Value of €66m
- 23 years average remaining concessional period
- 17 plants in Navarra
- 1 plant in La Rioja

1.0 €m/MW



WIND TRANSACTION OVERVIEW

- On 27 July 2026, ACCIONA Energía and Galp New Energies – a Galp company – signed and closed the sale of a portfolio of Spanish wind assets totalling 361 MW, for an Equity Value of €432m
- ~ 21 years average age of the portfolio
- 15 wind assets across different regions

1.2 €m/MW

64 MW	166 GWh	~23 years[1]	€66m	~€55m
Spanish Hydro portfolio	expected average annual output	average remaining concessional period	of proceeds	of EBITDA from Asset Rotation

361 MW	~0.8 TWh	~21 years[1]	€432m	~€255m
Spanish Wind portfolio	expected average annual output	average age of the portfolio	of proceeds	of EBITDA from Asset Rotation

1. Capacity-weighted average

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ASSET ROTATION PROGRESS

2024 -2025

12 nov. 24 — 175 MW hydro
Spain - Elawan

26 feb. 25 — 626 MW hydro
Spain - Endesa

25 jun. 25 — 136 MW wind
Peru - Luz del Sur

17 sep. 25 — 49 MW wind
Costa Rica - Ecoenergía

3 dic. 25 — 440 MW wind
Spain - Opdenergy

~€2.1bn
proceeds from completed transactions

801 MW hydro + 625 MW wind
~€0.9bn rotation gains

2026

ILUSTRATIVE TIMING

Q4

64 MW mini-hydro
Spain - White Summit Capital

361 MW wind
Spain – Galp New Energies

138 MW wind + 94 MW pv
South Africa - Cennergi

321 MW wind
Mexico - MIP

1.313 MW (49%) pv
USA - MIP

More than 1 GW of capacity considered in other potential transactions under analysis

~€2bn
2026 proceeds target

~ €500m proceeds and ~€310m EBITDA from Asset Rotation already secured

Year-end goals: Net Debt < €3bn & FFO Net Leverage < 4.5x

Already executed
Pending closing or additional disposals to come
Additional non-disclosed potential transactions

SECURING OPPORTUNITIES IN A FAVORABLE MARKET

RECENT RELEVANT INVESTMENT APPROVALS

Malgarida BESS

- Hybridisation of Malgarida PV plant, Chile
- Capacity: 200 MW, 5 hours
- Improving portfolio production profile and reducing the exposure to market risk in the country

El Romero BESS

- Hybridisation of El Romero PV plant, Chile
- Capacity: 196 MW, 5 hours
- Expedite execution: ~15 months from positive FID to energization

- Revenues comprising intraday arbitrage + visible and stable capacity payments
- Minimizing curtailments from PV plant

Fleming PV

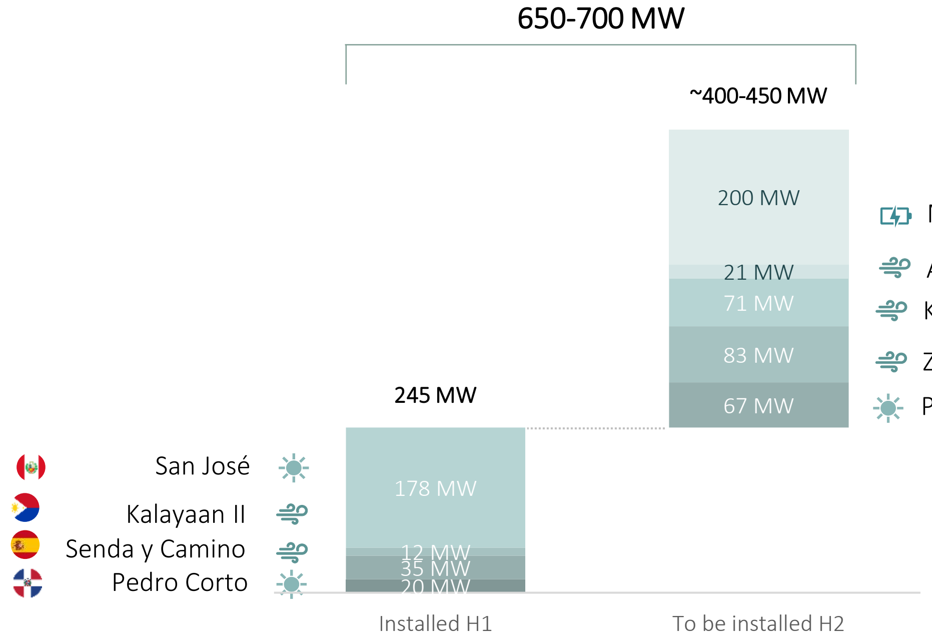
- Located in Kentucky, USA
- Connected in PJM
- Capacity: 235MWp/188.5MWn
- Expected production: 370 GWh/year
- PPA: 100% contracted, 15-year term, as generated
- PPA price recently renegotiated well above original price levels

Bani PV

- Located in the Dominican Republic
- Capacity: 200 MWp PV plant + 8.3 MW / 3 hours BESS for frequency regulation
- Expected production: 340 GWh/year
- PPA: 100% contracted, 15-year term, as generated
- 4th asset in the country, consolidating the presence of ACCIONA Energía

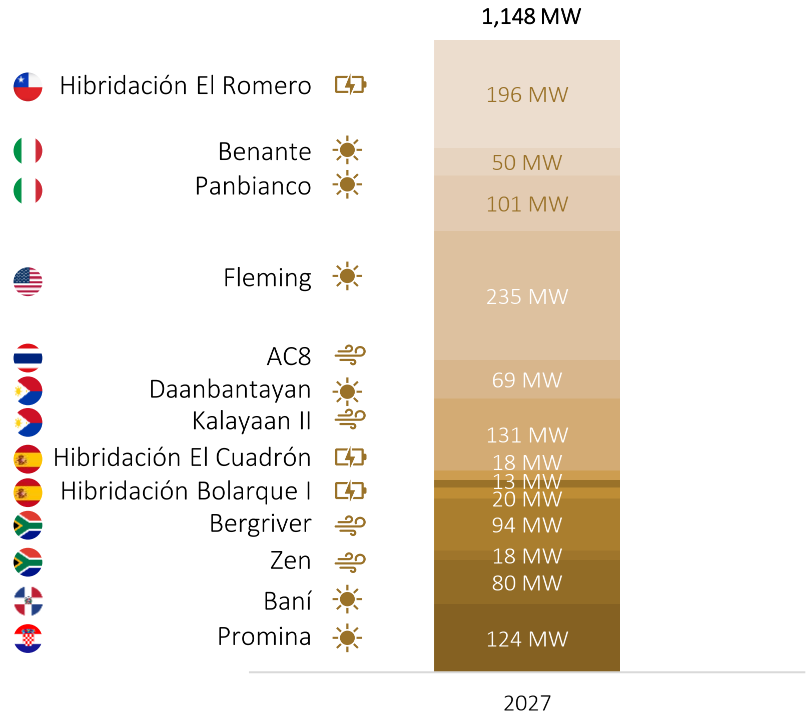
INCREASING VISIBILITY OF MID-TERM CAPACITY ADDITIONS

CAPACITY ADDITIONS - 2026



- Geographical footprint repositioning: further reducing weight of Spain. Only 5% of capacity additions in 2026 located in Spain
- Consolidating the presence in the Dominican Republic: 303 MW of PV installed capacity across three assets, following the completion of the installation of Pedro Corto
- Back to growth in Chile: 100% of Malgarida BESS expected to be installed in H2
- Broad diversification - PV (39%), followed by wind (32%) and batteries (29%) in 2026

CAPACITY ADDITIONS - 2027



- High visibility for 2027, with 1,148 MW currently secured
- 2027 capacity additions in line with current medium-term indicative balance sheet capacity - 1.0–1.2 GW of gross capacity additions per year when combined with asset rotation
- Strong regional and technological diversification, with capacity additions across four continents, nine countries and three technologies
- Consolidating our presence in Southeast Asia through the completion of two wind farms

MAINTAINING OUTLOOK FY 2026

EBITDA: ~€1,200 m

INVESTMENT: ~€0.9 bn

NET FINANCIAL DEBT: <€3 bn

02

FINANCIAL INFORMATION

H1 2026 RESULTS HIGHLIGHTS

	H1 2026 (€m)	% Chg. vs H1 2025
Revenues	1,288	-12%
Generation Revenues	687	-10%
EBITDA	388	-57%
EBITDA from Operations	388	-17%
EBITDA from Asset Rotation	0	n.m.
EBT	0	n.m.
Attributable net profit	-18	-104%

	H1 2026 (€m)	H1 2025 (€m)
Net investment cash flow	324	337

	30-Jun-26 (€m)	31-Dec-25 (€m)
Net financial debt	4,442	4,161

	H1 2026	% Chg. vs H1 2025
Total capacity (MW)	14,699	-3%
Consolidated capacity (MW)	13,127	-2%
Total production (GWh)	14,051	3%
Consolidated production (GWh)	12,535	4%
Average price (€/MWh)	54.8	-14%
Captured price - Spain (€/MWh)	59.3	-27%
Captured price - International (€/MWh)	52.6	-1%
Average Load Factor (%)	25.6%	-1.2pp
Production contracted (%)	68.6%	-3.3pp
Average residual contracted life (years)(1)	9	3%
Average age of assets (years)	11	8%

1. Average residual contracted life excludes short term hedges in Spanish market

H1 2026 ESG HIGHLIGHTS

Key ESG indicators

Environmental	H1 2026	H1 2025	Chg.
CAPEX aligned with the low-carbon taxonomy (%) [1]	100%	100%	+0pp
Renewable production (GWh)	14,051	13,621	3%
Avoided emissions (CO_2e million ton) [2,3]	7.98	7.33	9%
Generated scope 1+2 emissions (CO_2e thousand ton) [2,4]	5.109	5.301	-4%
GHG emissions intensity (tCO2e/GWh)	0.36	0.39	-6%
Waste to landfill (thousand ton) [2]	0.38	0.21	81%
Recovered waste (%) [2]	98.6%	99.1%	-0.5pp
Water consumed (hm^3) [2]	0.65	0.53	23%
Net positive emissions through nature-based solutions (no. of trees planted)	62,303	98,503	-37%
Social	**H1 2026**	**H1 2025**	**Chg.**
Average Workforce (no.)	2,933	3,150	-7%
Executive and manager women (%)	26.5%	26.9%	-0.4pp
People with disabilities in Spain (%) [5]	2.13%	1.98%	+0.15pp
Social Impact Management projects (no.)	99	93	6%
Employees' hours of voluntary work (no.)	1,630	4,088	-60%
Accident frequency index - employees & contractors	0.13	0.41	-68%
Fatalities (nº)	-	-	n.m.
Governance	**H1 2026**	**H1 2025**	**Chg.**
Suppliers (no.)	2,264	2,549	-11%
Audited suppliers (%) [6]	100%	100%	+0pp
No Go Suppliers (no.)	41	38	8%
Due diligence of third parties (no.) [7]	27	32	-16%
Sustainable financing (%) [8]	96%	90%	+6pp
Controversies (%)	-	-	n.m.

(1) Percentage of Taxonomy-aligned CAPEX over Taxonomy-eligible CAPEX. The percentage of Taxonomy-aligned CAPEX over total CAPEX is 97.7%.
(2) H1 2025 data are slightly different to the ones reported in the H1 2025 Results Presentation due to minor adjustments made at the end of 2025
(3) Avoided CO2 emissions due to renewable energy generation
(4) Total CO2 emissions after deducting the scope 2 reduction through renewable consumption and renewable attributes purchased in H1 2026
(5) Employees with disabilities in Spain / Workforce in Spain (direct hire)
(6) Suppliers audited (%): suppliers audited/suppliers that must be audited (suppliers classified as "strategic")
(7) Commercial and business partners (non suppliers)
(8) Sustainable financing / total debt during the period (corporate debt)

ESG highlights

ENVIRONMENTAL

- 100% of CAPEX is aligned with the EU Taxonomy for Sustainable Activities.
- The generation of more than 14 TWh of renewable electricity avoided over 7 million tonnes of CO_2e emissions.
- Scope 1 and 2 emissions decreased by 4%. The commissioning of the Logrosán biomass plant increased emissions by 588 tCO_2e due to biomass combustion. However, this increase was outweighed by lower natural gas and diesel consumption at the company's other biomass plants, reduced natural gas consumption at Nevada Solar One, and continued progress in decarbonizing the company fleet.
- The strategy of replacing diesel with non-fossil fuels (HVO) continued during the period. HVO use across the company fleet increased significantly compared with H1 2025 (+369%). In addition, using HVO instead of diesel for cold start-ups at the Logrosán biomass plant during commissioning avoided 304 tCO_2e of emissions.
- For every tonne of CO_2e emitted, the company avoided 1,562 tonnes of CO_2e emissions.
- Waste recovery remained high at 98.6%, despite a 14.6% increase in total waste generation, mainly driven by the slag and ash produced at the Logrosán biomass plant, all of which was recovered.

SOCIAL

- The frequency index for own and subcontracted employees is 0.13, 69% lower than the previous year, with 10% less hours worked. No fatalities occurred during the period. The Health and Safety Action Plan, launched at the end of 2024, is progressing as planned.
- 99 social development projects are being developed generating a lasting positive impact in local communities and benefiting more than 130,000 people across 12 countries.

GOVERNANCE

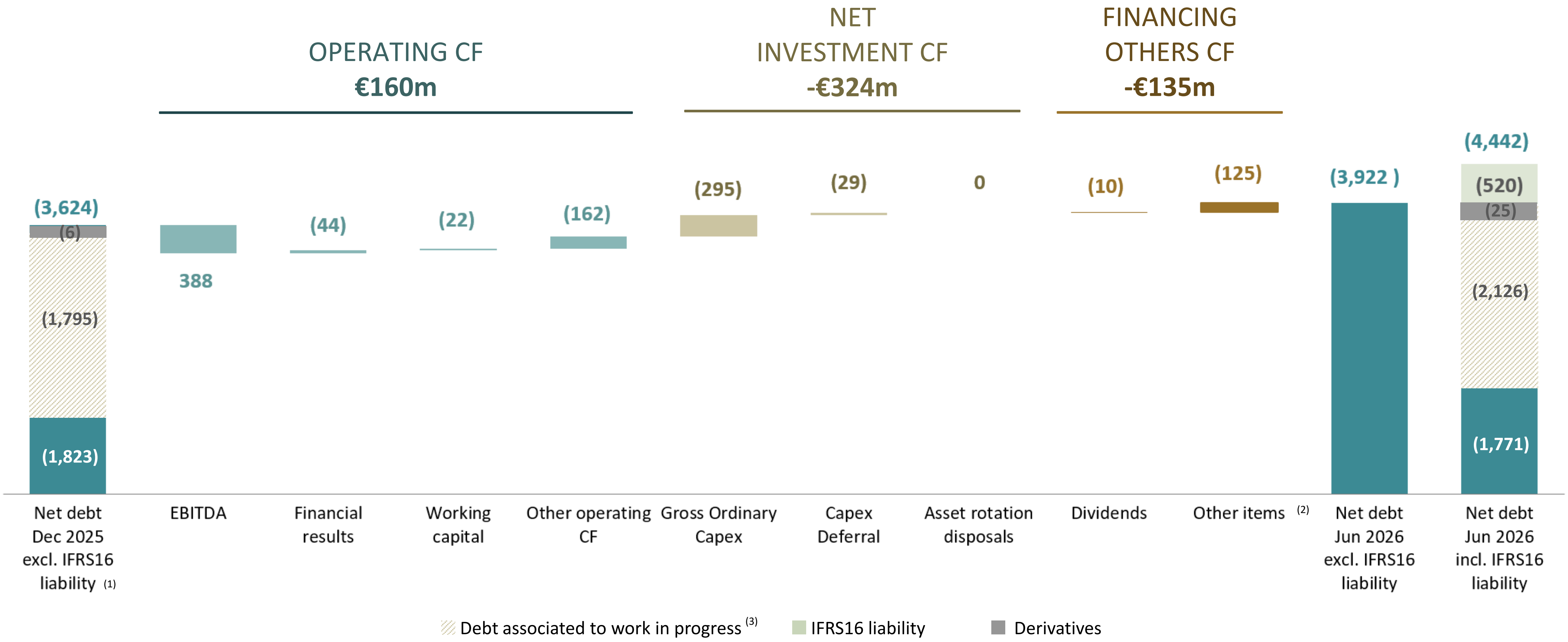
- A new ESG audit protocol for suppliers has been implemented, strengthening the assessment of human rights issues.
- The company has €5,703m in sustainable financing instruments, with 96% of its corporate debt classified as green or sustainability-linked.

INVESTMENT

(Million Euro)	Gross Ordinary Capex	Capex Deferral	Ordinary Capex
Spain	29	42	71
USA & Canada	-27	7	-20
Mexico	6	0	6
Chile	74	-63	10
Other Americas	50	20	70
Americas	102	-36	66
Australia	66	27	93
Rest of Europe	29	-14	15
Rest of the World	68	9	78
International	266	-13	253
Total	**295**	**29**	**324**

NET DEBT EVOLUTION

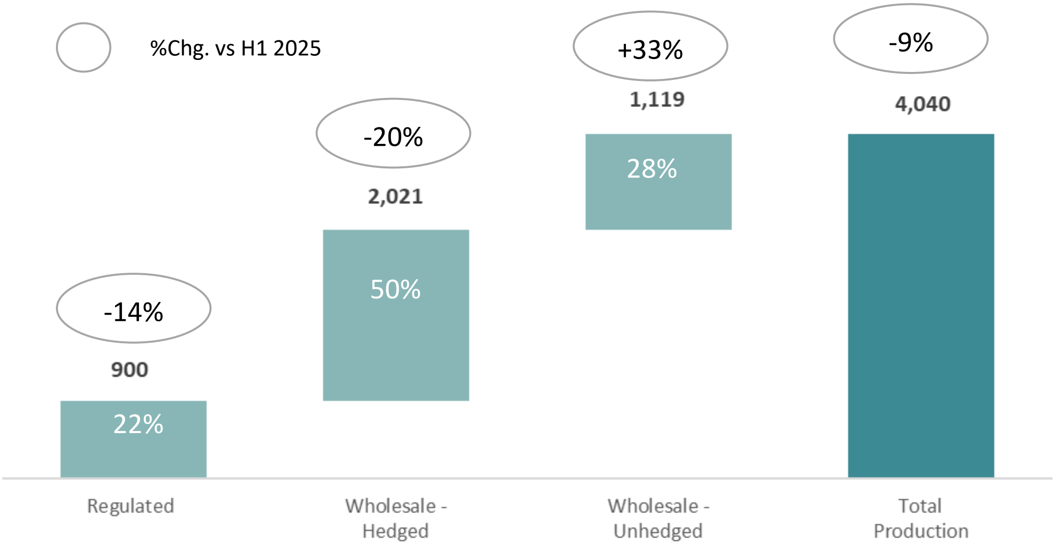
Net debt reconciliation H1 2026 (€m)



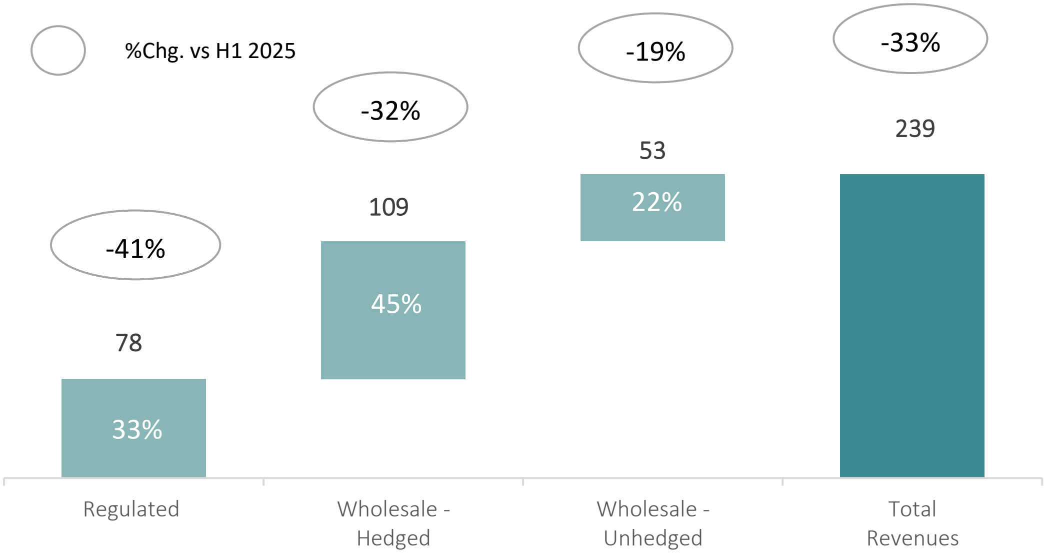
1. IFRS16 liability as of December 2025 not included (€537m)
2. Includes Minority dividends, changes in perimeter, IFRS16 lease principal payments (€33m principal, with an additional €15m classified as financial results), as well as Derivatives & FX changes
3. Debt that reflects net investment in assets that are either under construction or that have not contributed a full year of production (prorated debt)

SPAIN – REVENUE DRIVERS

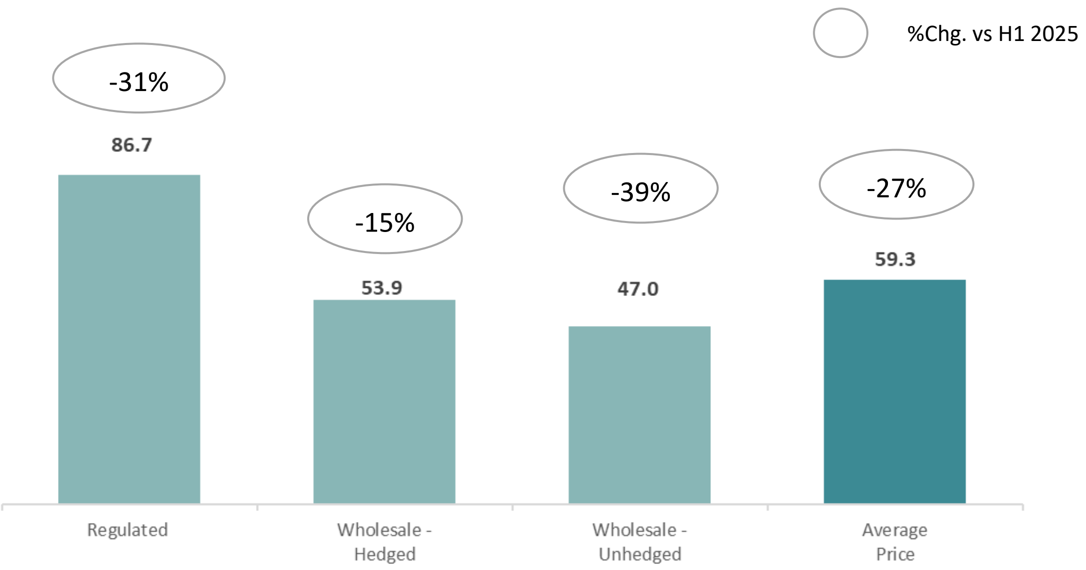
Consolidated output (GWh)



Generation revenues (€m)



Average achieved prices – regulated vs. wholesale (€/MWh)



Average achieved price composition (€/MWh)

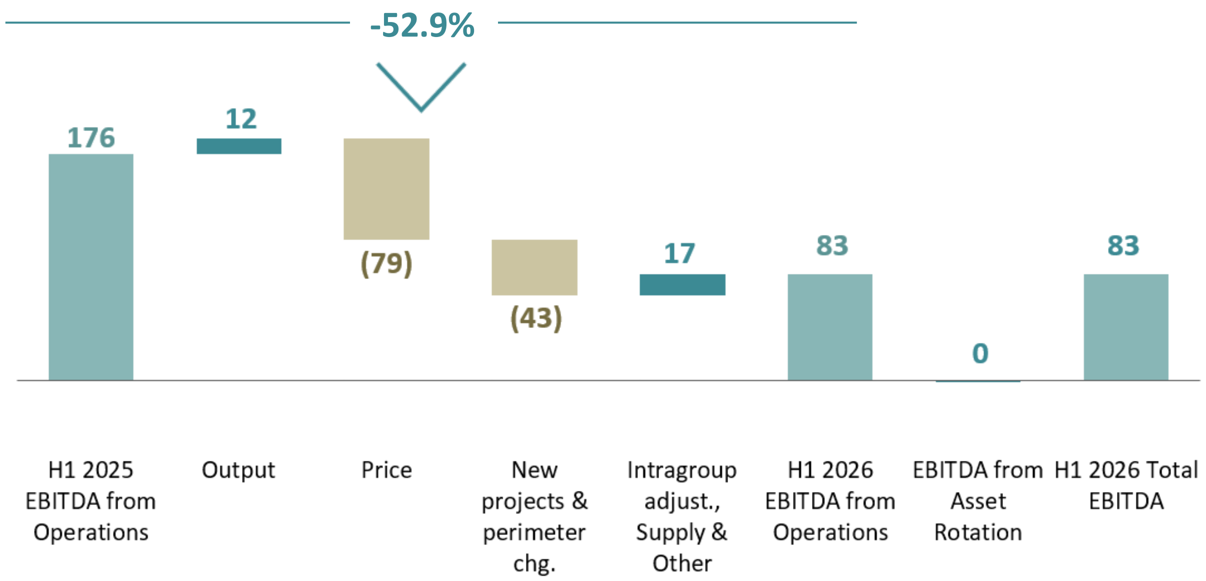
(€/MWh)	H1 2026	H1 2025	Chg. (%)
Achieved market price	45.7	67.2	-32.1%
Hedging	4.9	-0.5	n.m.
Achieved market price with hedging	50.6	66.7	-24.2%
Regulatory income	10.7	3.7	187.9%
Banding	-2.0	10.5	-119.5%
Average price	**59.3**	**80.9**	**-26.7%**

SPAIN – OPERATING RESULTS

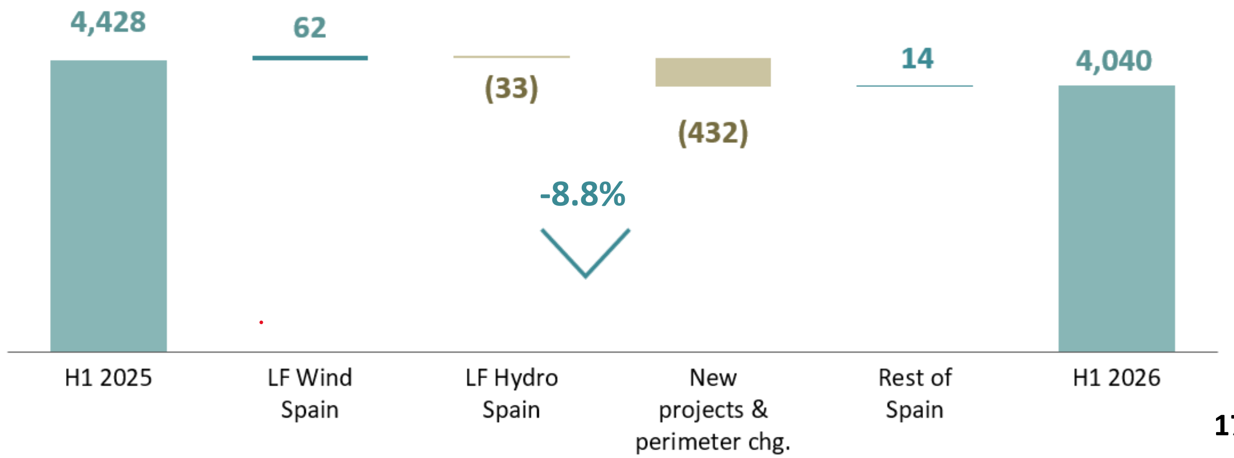
Key figures H1 2026

(Million Euro)	H1 2026	H1 2025	Chg. (€m)	Chg. (%)
Generation	239	358	-119	-33.2%
Intragroup adjust., Supply & Other	401	488	-88	-18.0%
Revenues	**640**	**847**	**-207**	**-24.4%**
Generation	88	180	-92	-51.1%
Generation - equity accounted	0	6	-7	-104.3%
Total Generation	88	186	-99	-52.9%
Intragroup adjust., Supply & Other	-5	-10	5	53.3%
EBITDA from Operations	**83**	**176**	**-93**	**-52.9%**
Generation Margin (%)	*36.7%*	*52.0%*		
EBITDA from Asset Rotation	0	450	-450	n.m.
EBITDA	**83**	**626**	**-543**	**-86.7%**

EBITDA evolution (€m)

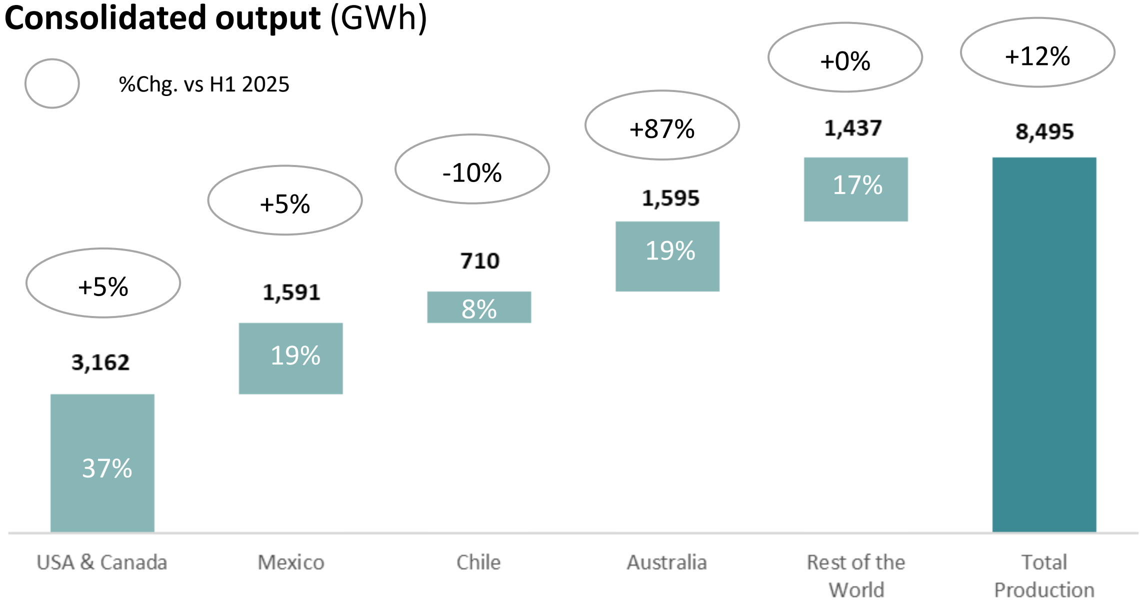


Consolidated production variation (GWh)

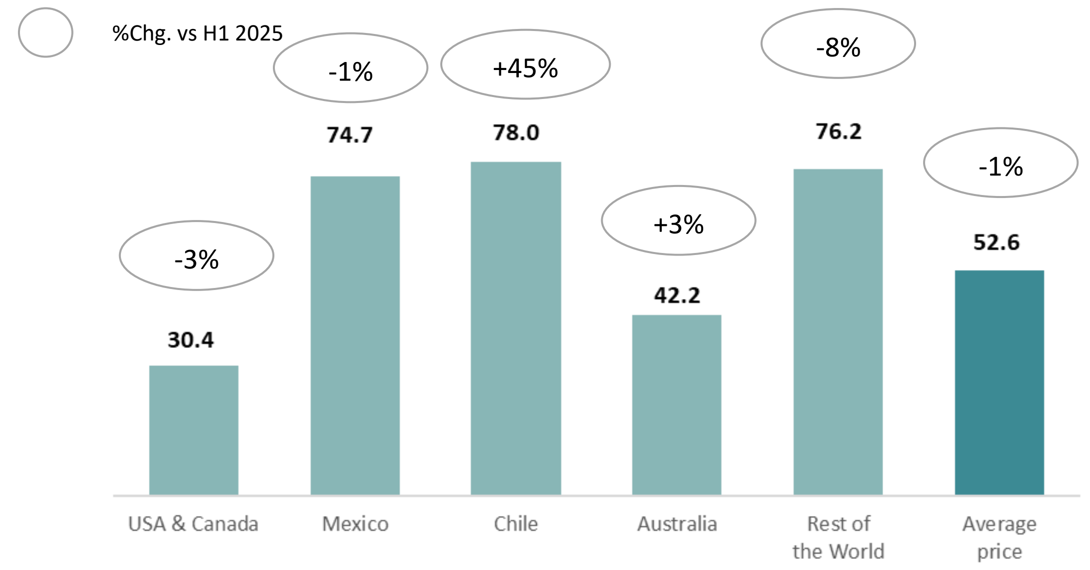


INTERNATIONAL – REVENUE DRIVERS

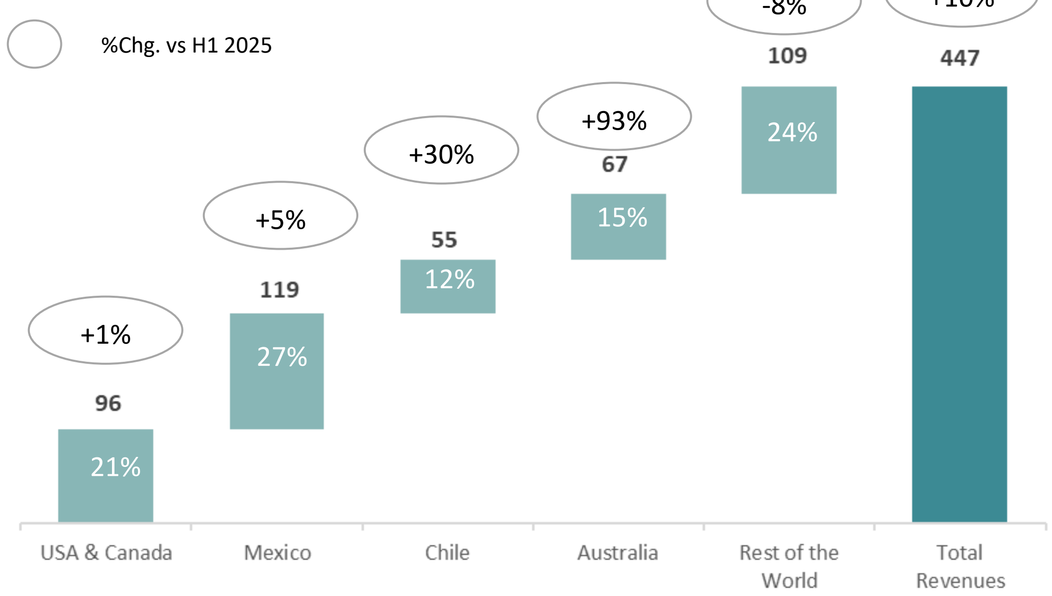
Consolidated output (GWh)



Average achieved prices (€/MWh)



Generation revenues (€m)



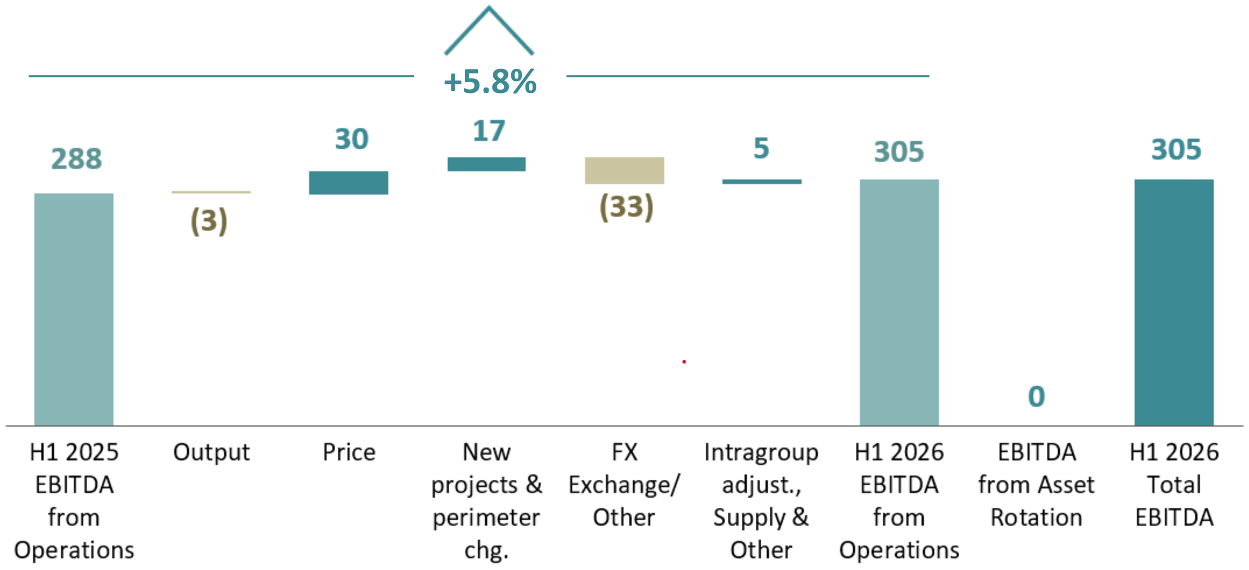
Note: The average price in the USA includes €0.9/MWh representing the activity of the battery energy storage system (BESS), which contributed €2.3 million to the margin in H1 2026 and fed 56.3 GWh into the power grid (€41.1/MWh)
The average US price does not include tax incentives on the production of projects representing a total 1,211 MW, which receive a "normalized" PTC of $31.5/MWh

INTERNATIONAL – OPERATING RESULTS

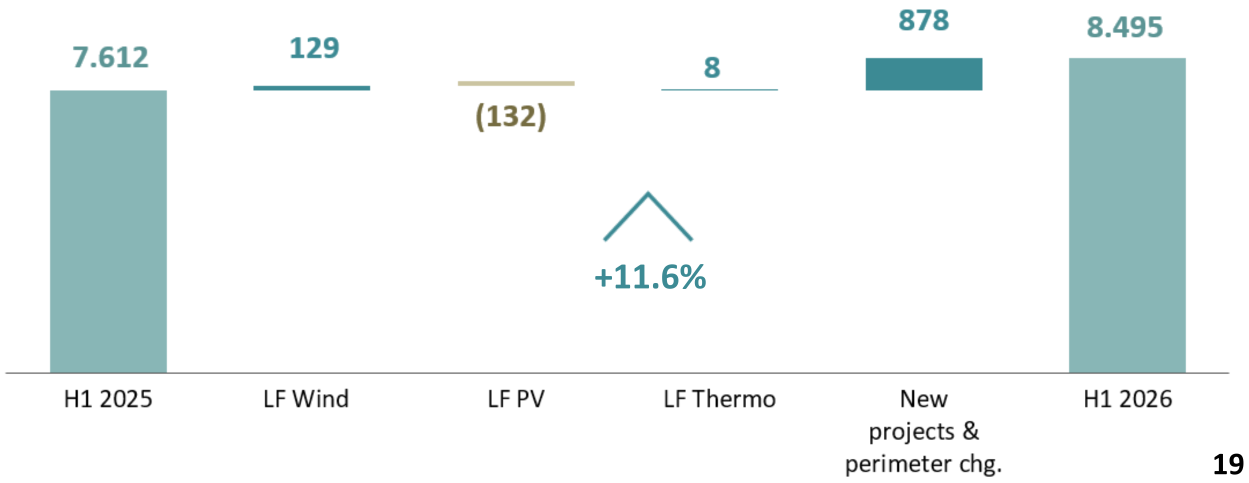
Key figures H1 2026

(Million Euro)	H1 2026	H1 2025	Chg. (€m)	Chg. (%)
Generation	447	405	42	10.3%
USA & Canada	96	95	1	1.3%
Mexico	119	114	5	4.5%
Chile	55	43	13	29.6%
Australia	67	35	33	93.2%
Rest of the World	109	119	-10	-8.3%
Intragroup adjust., Supply & Other	201	217	-16	-7.3%
Revenues	**648**	**622**	**26**	**4.1%**
Generation	310	291	19	6.6%
USA & Canada	60	73	-13	-17.7%
Mexico	99	80	19	24.2%
Chile	41	33	8	24.4%
Australia	30	15	16	105.7%
Rest of the World	79	90	-11	-12.1%
Generation - equity accounted	-9	-1	-8	n.m.
Total Generation	301	290	11	3.9%
Intragroup adjust., Supply & Other	3	-2	5	n.m.
EBITDA from Operations	**305**	**288**	**17**	**5.8%**
Generation Margin (%)	*67.4%*	*71.5%*		
EBITDA from Asset Rotation	0	-6	6	n.m.
EBITDA	**305**	**282**	**23**	**8.2%**

EBITDA evolution (€m)



Consolidated production variation (GWh)



03

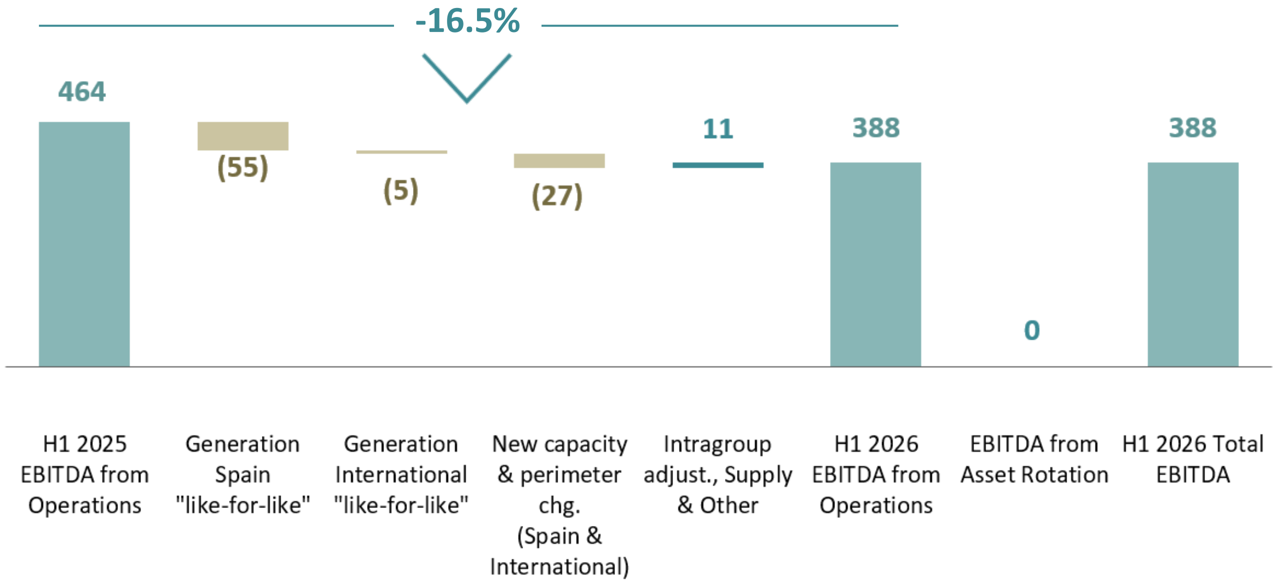
APPENDIX

ACCIONA ENERGÍA – OPERATING RESULTS

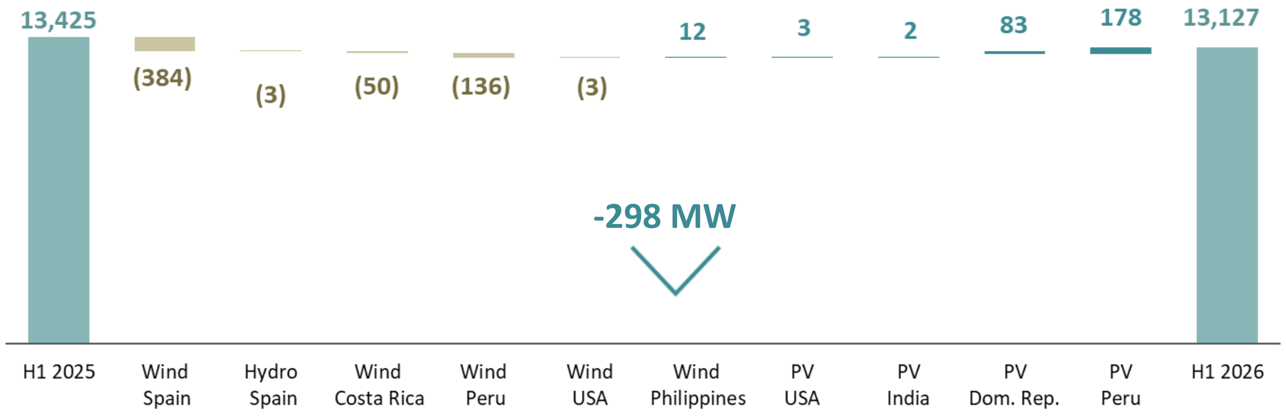
Key figures H1 2026

(Million Euro)	H1 2026	H1 2025	Chg. (€m)	Chg. (%)
Generation Spain	239	358	-119	-33.2%
Generation International	447	405	42	10.3%
Intragroup adjust., Supply & Other	601	705	-104	-14.7%
Revenues	**1,288**	**1,469**	**-181**	**-12.3%**
Generation Spain	88	186	-99	-52.9%
Generation International	301	290	11	3.9%
Intragroup adjust., Supply & Other	-1	-12	11	88.3%
EBITDA from Operations	**388**	**464**	**-77**	**-16.5%**
Generation Margin (%)	*56.7%*	*62.4%*		
EBITDA from Asset Rotation	0	443	-443	n.m.
EBITDA	**388**	**908**	**-520**	**-57.3%**

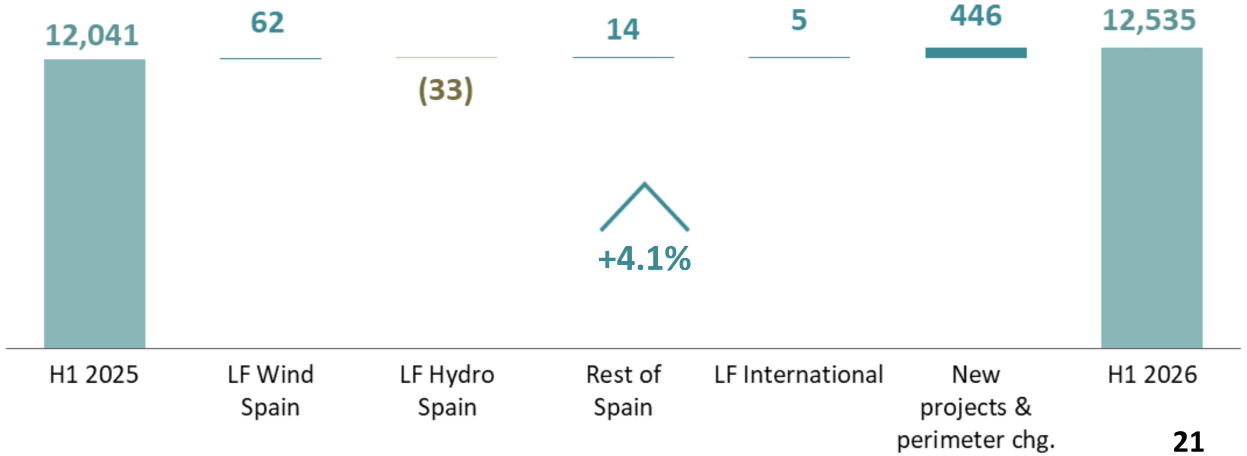
EBITDA evolution (€m)



Consolidated capacity variation (MW)

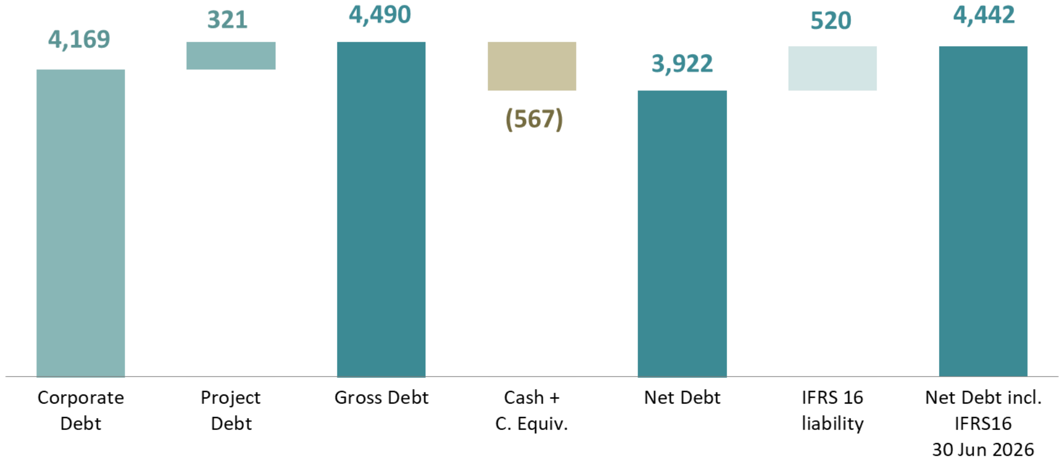


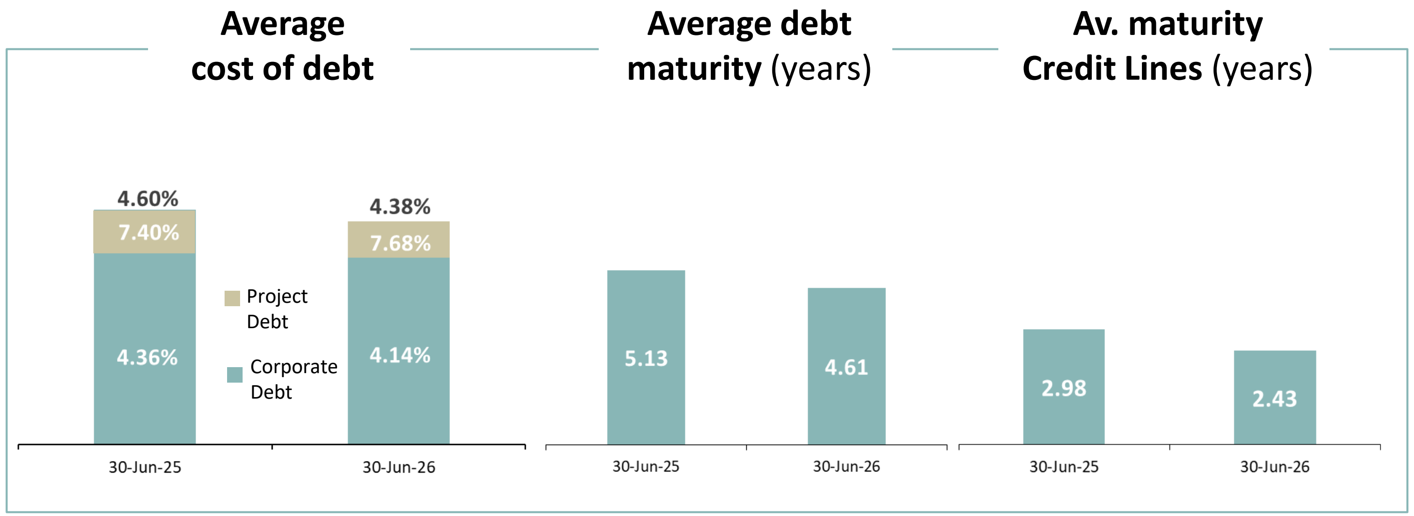
Consolidated production variation (GWh)



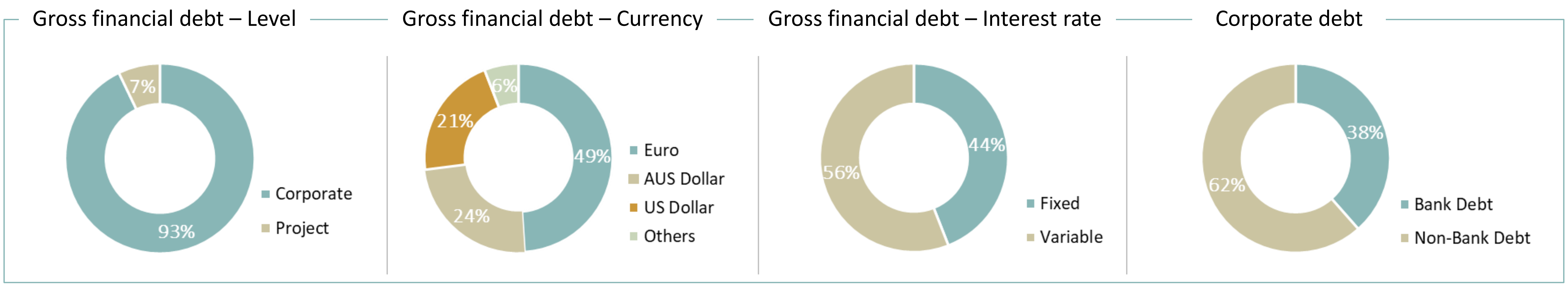
NET FINANCIAL DEBT

Net financial debt breakdown (€m)



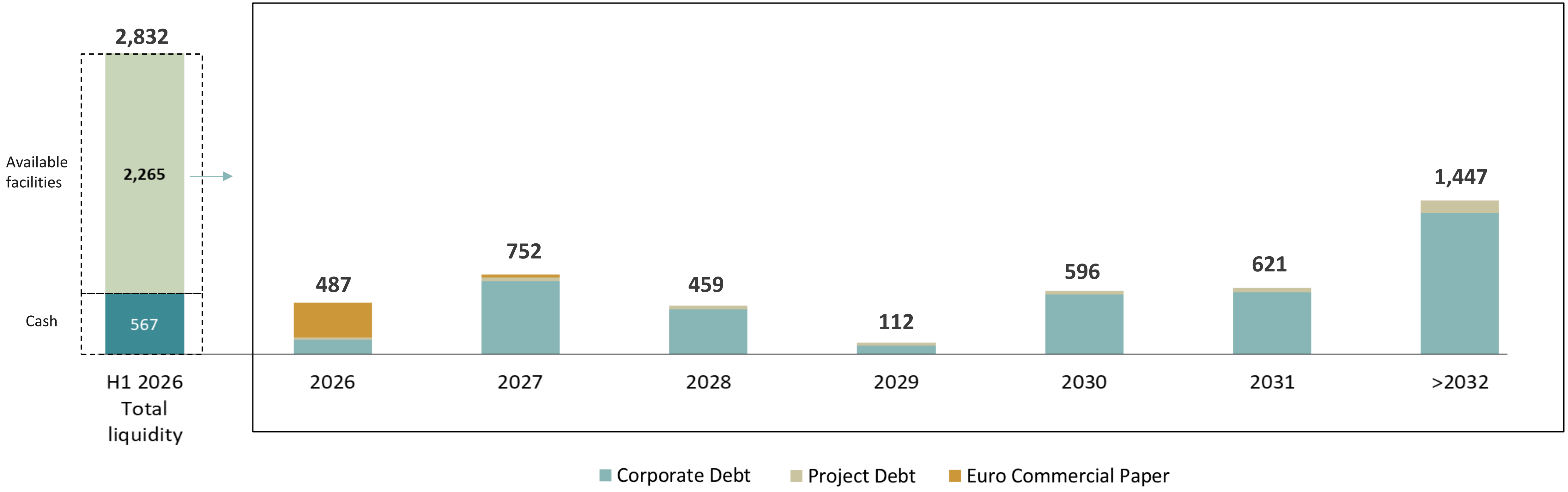


Debt breakdown by nature



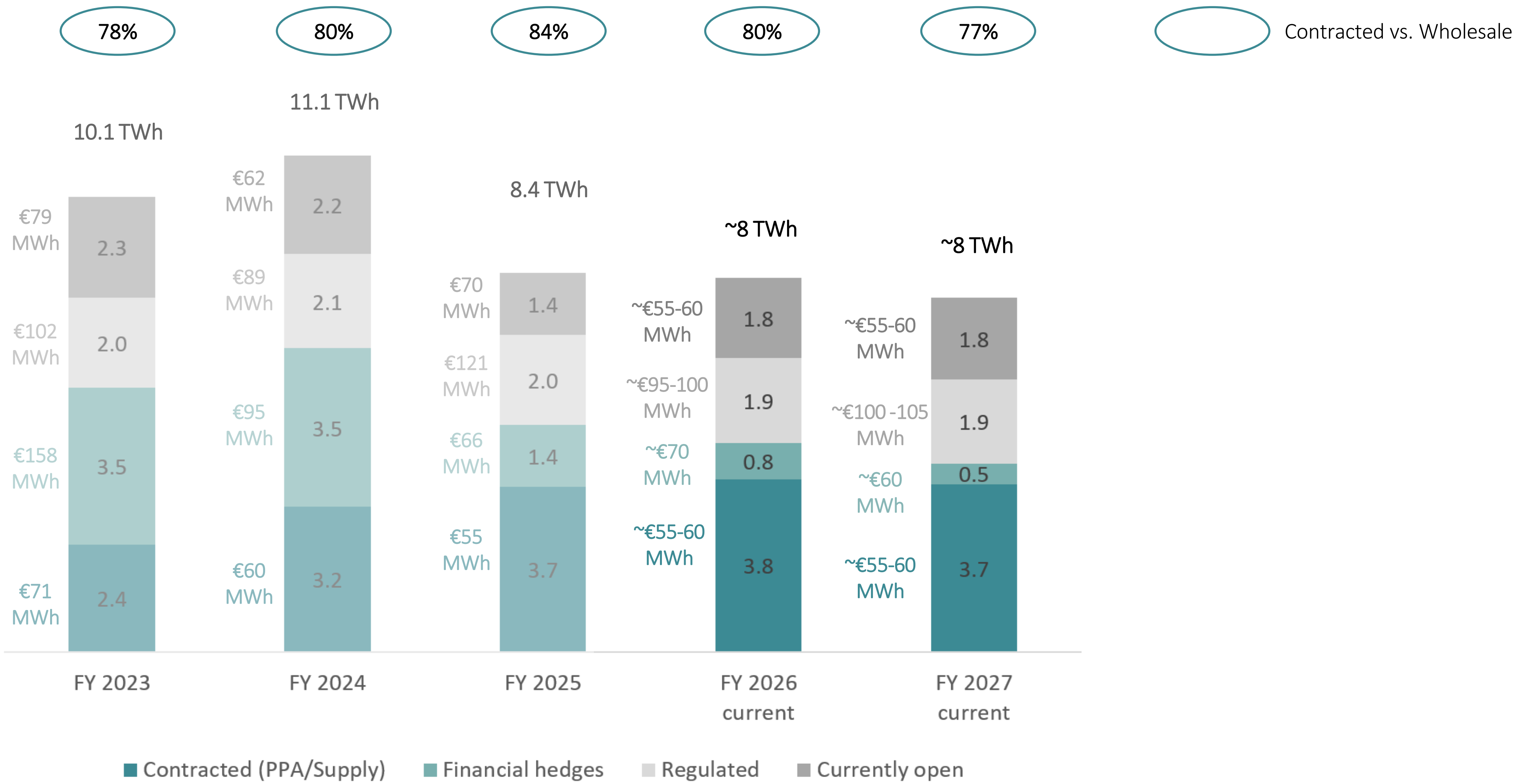
DEBT MATURITY & LIQUIDITY

Liquidity and debt principal maturity schedule (€m)



COMMERCIAL POLICY/HEDGES SPAIN

SPANISH CONSOLIDATED OUTPUT 2022-26 (TWH)



Note: Captured prices include estimated discounts based on the production profiles of individual technologies.

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GLOBAL REACH ACROSS 5 CONTINENTS

With presence in 22 countries & 14.7 GW of total installed capacity in H1 2026 (1)

Total Installed capacity
14.7 GW

Total Consolidated capacity
13.1 GW

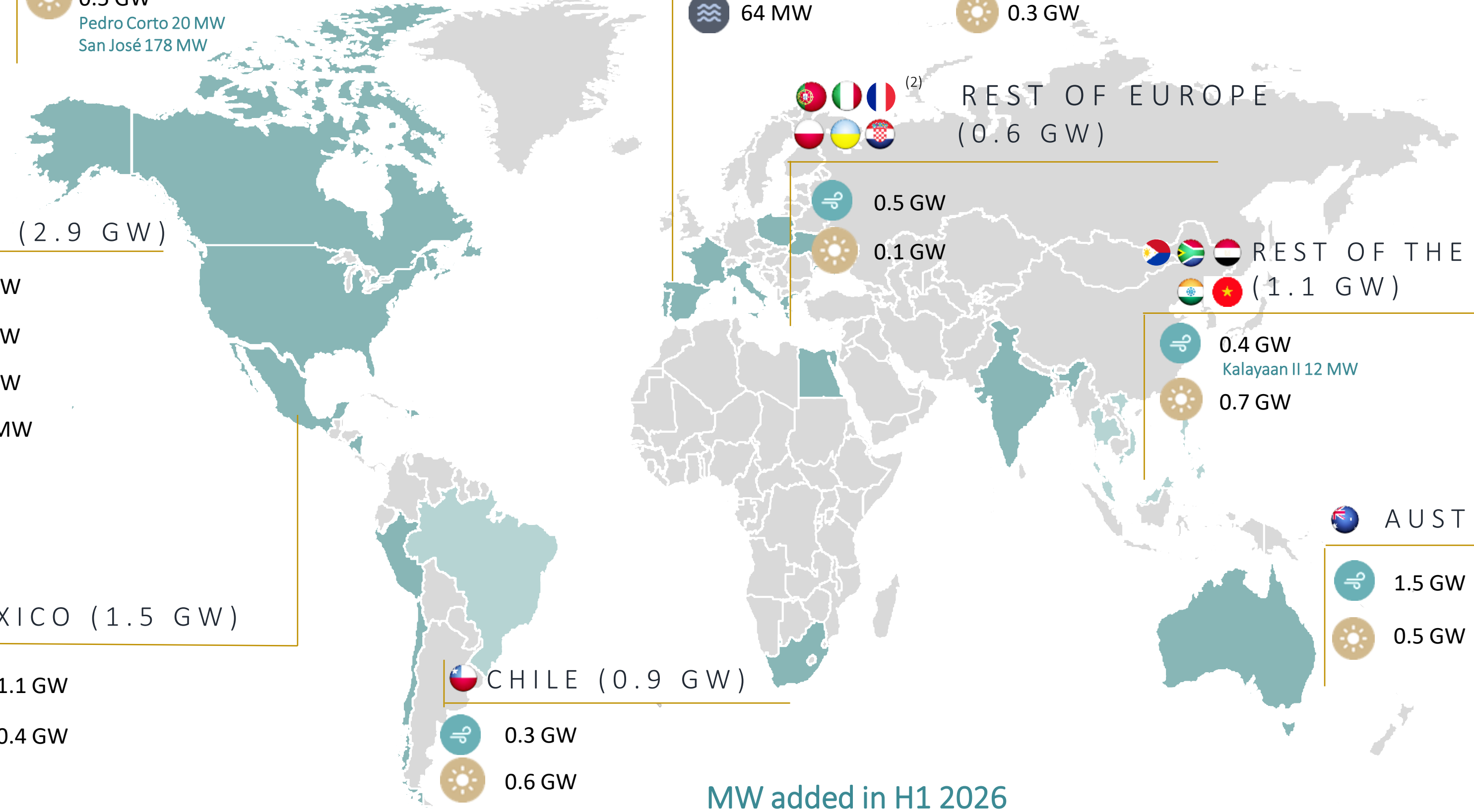
-448 MW
Net variation in total installed capacity in the last 12 months

-298 MW
Net variation in total consolidated capacity in the last 12 months

+245 MW
Total MWs added in H1 2026

Total Production
14,051 GWh

Consolidated Production
12,535 GWh



OTHER AMERICAS (1 GW)
- 0.5 GW
- 0.5 GW
  Pedro Corto 20 MW
  San José 178 MW

USA (2.9 GW)
- 1.3 GW
- 64 MW
- 1.3 GW
- 190 MW

MEXICO (1.5 GW)
- 1.1 GW
- 0.4 GW

CHILE (0.9 GW)
- 0.3 GW
- 0.6 GW

SPAIN (4.8 GW)
- 4.3 GW
  Senda y Camino 35 MW
- 64 MW
- 0.1 GW
- 0.3 GW
- 2 MW

REST OF EUROPE (2) (0.6 GW)
- 0.5 GW
- 0.1 GW

REST OF THE WORLD (1.1 GW)
- 0.4 GW
  Kalayaan II 12 MW
- 0.7 GW

AUSTRALIA (2.0 GW)
- 1.5 GW
- 0.5 GW

MW added in H1 2026

Onshore Wind | Solar PV | Hydro | CSP | Biomass | Battery storage

Notes: (1) Presence in 22 countries: Operational and under construction generation assets (20), energy services company (1) and where we have own employees or participated companies' employees (2)
(2) Acquisition of Eqinov in 2022, specialist provider of corporate energy efficiency and energy management services in France

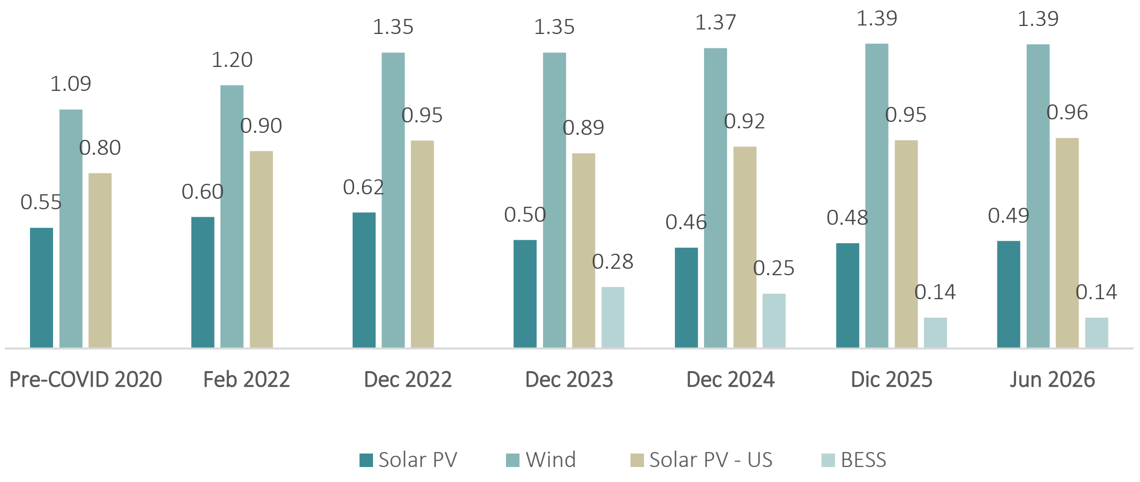
UNDER CONSTRUCTION & SECURED PROJECTS

				MW			Scheduled MW Add. per year (1)			
Country	Technology	Asset name	% ANE stake	Total project capacity	Added 2026	Currently under const.	2026	2027	2028	Details
Croatia	PV	Promina	100%	190		190	67	124		Croatian renewable auction
Dominican Rep.	PV	Pedro Corto	51%	83	20		20			FIT
Dominican Rep.	PV	Baní Solar	100%	200				80	120	FIT
South Africa	Wind	Zen	51%	100		100	83	18		Private PPA
South Africa	Wind	Bergriver	51%	94		94		94		Private PPA
Spain	Wind	Senda y Camino	100%	35	35		35			Private PPA
Spain	BESS	Hibridación Baterías FV Bolarque I	100%	20				20		Energy sales in the wholesale market (arbitrage).
Spain	BESS	Hibridación Baterías El Cuadrón	100%	13				13		Energy sales in the wholesale market (arbitrage).
Philippines	Wind	Kalayaan 2	100%	101	12	89	83	18		Philippines renewable auction Sep 25
Philippines	PV	Daanbantayan	100%	181				131	50	Philippines renewable auction Sep 25
Thailand	Wind	AC8	50%	90		90	21	69		PPA with EGAT
Peru	PV	San José	100%	178	178		178			Private PPA
USA	PV	Fleming County Solar	100%	235				235		Private PPA
Italy	PV	Panbianco	100%	101				101		Italian FER-X auction Sep 25
Italy	PV	Benante	100%	50				50		Italian FER-X auction Sep 25
Chile	BESS	Malgarida	100%	200		200	200			Private PPA
Chile	BESS	BESS Hibridación El Romero	100%	196				196		Private PPA
Total				2.067	245	763	686	1.148	170	

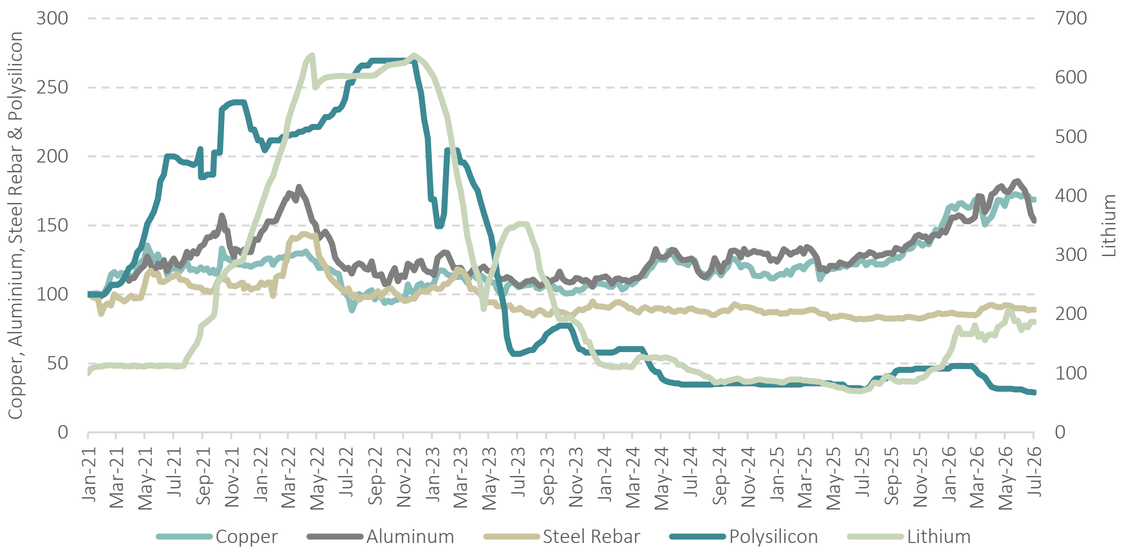
1. Capacity constructed, not equivalent to plant COD; subject to change depending on business development progress

CAPEX & COMMODITY PRICE EVOLUTION

Representative CAPEX costs in the market (1)
(€m/MW, €m/MWh for BESS)



Commodity price inflation (indexed to 100)



1. Capex costs do not include development costs/fees

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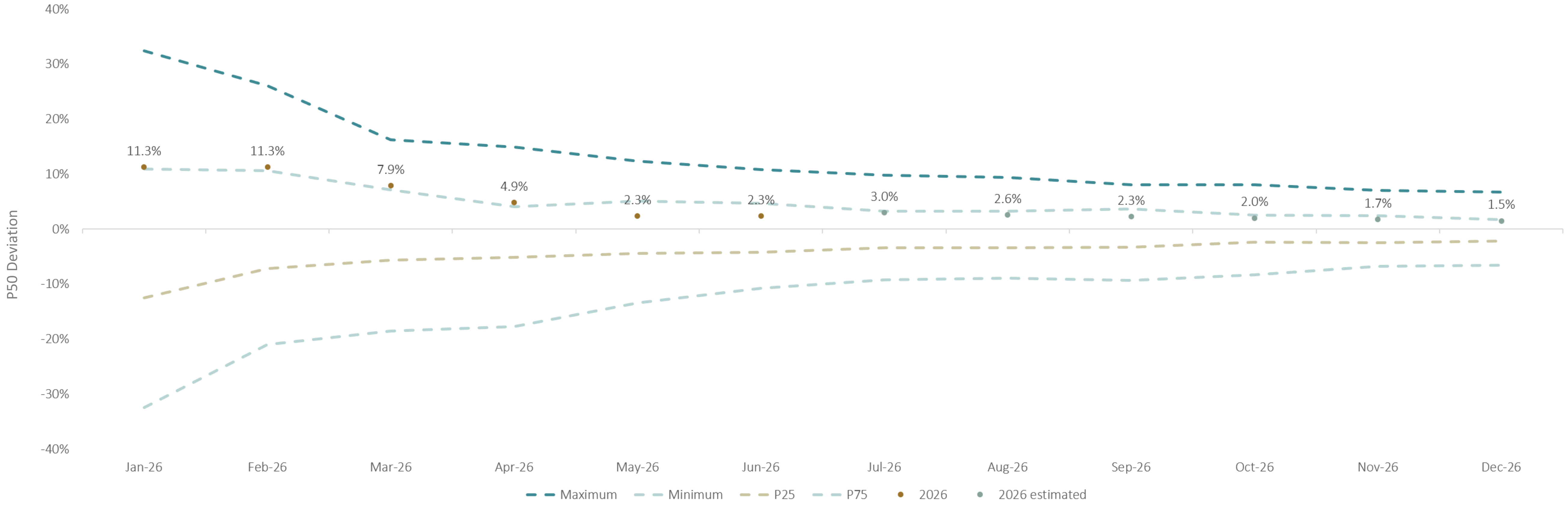
ENERGY RESOURCE IN CONTEXT



Cumulative Resource Deviation vs. P50 Throughout the Year

The dotted lines represent the historical cumulative deviations in renewable resource availability over the course of the year.
While cumulative deviations can be substantial during the early months of the year, deviations of opposite signs across different geographies tend to balance each other as the year progresses. Consequently, year-end cumulative deviations are generally much more contained.
In the current year, renewable resource conditions have been favorable, averaging above the P50 level. As the year has progressed, the average deviation has gradually moderated to 2.3%.
Assuming resource availability follows the P50 profile during the second half of the year, the cumulative deviation for the full year is expected to close at approximately +1.5%.

INSTALLED CAPACITY

Installed MW (30 June 2026)

	Total	Consolidated	Eq. accounted	Net
Spain	**4,794**	**4,266**	**252**	**4,364**
Wind	4,284	3,770	246	3,864
Hydro	64	64	0	64
Solar PV	333	318	6	324
Biomass	111	111	0	109
Storage	2	2	0	2
International	**9,905**	**8,861**	**368**	**8,405**
Wind	5,515	5,062	73	4,517
CSP	64	64	0	48
Solar PV	4,135	3,545	295	3,650
Storage	190	190	0	190
Total	**14,699**	**13,127**	**620**	**12,768**

EQUITY ACCOUNTED CAPACITY

Proportional figures (30 June 2026)

	MW	GWh	EBITDA (€m)	NFD (€m)
Wind Spain	**246**	**270**	**5**	**-14**
Wind International	**73**	**93**	**4**	**-10**
Australia	31	35	0	-10
Vietnam	42	57	4	0
USA	0	1	0	0
Solar PV	**301**	**243**	**3**	**105**
Total equity accounted	**620**	**606**	**12**	**81**

EQUITY ACCOUNTED CONTRIBUTION TO EBITDA

(Million Euro)	H1 2026	H1 2025	Chg. (€m)	Chg. (%)
Spain	**0**	**6**	**-7**	**-104.3%**
International	**-9**	**-1**	**-8**	**n.m.**
Egypt	2	2	0	
Mexico	-8	-2	-6	
Australia	0	0	0	
Vietnam	-2	0	-2	
Thailand	-1	0	-1	
Total Generation EBITDA equity accounted (1)	**-9**	**6**	**-15**	**n.m.**
Others (1)	0	0	0	
Total EBITDA equity accounted (1)	**-9**	**6**	**-15**	**n.m.**

1. Share of pre-tax profit

SPAIN – ACHIEVED PRICES

	Consolidated production (GWh)	Achieved price (€/MWh)				Revenues (€m)			
		Market	Rinv+Ro	*Banding*	Total	Market	Rinv+Ro	*Banding*	Total
H1 2026									
Regulated	900	47.8	48.1	-9.2	86.7	43	43	-8	78
Wholesale - hedged	2,021	53.9			53.9	109			109
Wholesale - unhedged	1,119	47.0			47.0	53			53
Total - Generation	**4,040**	**50.6**	**10.7**	**-2.0**	**59.3**	**204**	**43**	**-8**	**239**
H1 2025									
Regulated	1,051	66.6	15.7	44.1	126.3	70	16	46	133
Wholesale - hedged	2,534	63.3			63.3	160			160
Wholesale - unhedged	843	77.2			77.2	65			65
Total - Generation	**4,428**	**66.7**	**3.7**	**10.5**	**80.9**	**295**	**16**	**46**	**358**
Chg. (%)									
Regulated	-14.4%				-31.4%				-41.2%
Wholesale - hedged	-20.3%				-14.9%				-32.1%
Wholesale - unhedged	32.8%				-39.1%				-19.2%
Total - Generation	**-8.8%**				**-26.7%**				**-33.2%**

WIND – DRIVERS BY COUNTRY

Wind prices (€/MWh) **and Load factors** (%) [1]

	H1 2026		H1 2025		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
Spain Average	55.5	21.8%	70.0	21.2%	-20.7%
Spain - Regulated	68.3		94.0		-27.3%
Spain - Not regulated	52.6		63.0		-16.5%
Canada	32.8	27.8%	38.8	24.6%	-15.5%
USA [2]	23.8	26.5%	23.3	27.9%	2.3%
India	37.4	22.3%	44.9	25.8%	-16.7%
Mexico	72.2	41.8%	72.8	39.7%	-0.8%
Costa Rica	n.a.	n.a.	112.7	67.9%	n.m.
Australia	43.9	24.5%	44.6	24.5%	-1.4%
Poland	109.8	20.6%	82.4	22.1%	33.3%
Croatia	120.7	25.9%	122.0	27.4%	-1.0%
Portugal	60.2	24.4%	71.7	25.6%	-16.0%
Italy	140.6	17.1%	148.3	16.5%	-5.2%
Chile	78.0	22.9%	53.9	27.9%	44.6%
South Africa	92.0	24.9%	85.5	25%	7.7%
Peru	n.a.	n.a.	31.1	52.0%	n.m.

1. Prices and load factors for consolidated MWs do not include previous years' regularizations
2. 1,211 MW located in the US, including solar PV and wind assets, additionally receive a "normalized" PTC of $31.5/MWh, not included in the reported figure

OTHER TECHNOLOGIES – DRIVERS BY COUNTRY

Other technologies prices (€/MWh) **and Load factors** (%) (1)

	H1 2026		H1 2025		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
Hydro					
Spain	59.6	35.0%	97.8	36.1%	-39.1%
Biomass					
Spain	140.1	80.0%	152.8	78.0%	-8.3%
Solar Thermoelectric					
USA	183.5	19.6%	194.6	16.7%	-5.7%
Solar PV					
South Africa	189.7	17.6%	171.4	21.4%	10.7%
Chile	78.0	15.1%	53.9	15.7%	44.6%
Ukraine	50.0	10.0%	113.8	13.4%	-56.0%
USA (2)	25.2	18.4%	25.4	18.1%	-0.5%
Dominican Rep.	77.0	14.7%	95.8	18.5%	-19.6%
Australia	37.8	18.4%	17.9	20.2%	110.4%
India	29.2	21.7%	26.8	21.6%	9.0%
Spain	33.3	18.4%	43.1	17.3%	-22.8%
Portugal	19.9	18.6%	36.3	15.9%	-45.1%

1. Prices and load factors for consolidated MWs and do not include previous years' regularizations
2. 1,211 MW located in the US, including solar PV and wind assets, additionally receive a "normalized" PTC of $31.5/MWh, not included in the reported figure

SUSTAINABLE FINANCE & ESG RATINGS

OUTSTANDING FINANCING (1)

Types of Financing		H1 2026 Instruments (#)	Live Instruments (#)	H1 2026 Amounts (€m)	Total Amounts (€m)
Green Finance	Green UoP	--	8	--	2,774
	Green UoP+Local Impact	--	6	--	1,979
Sustainable Finance	Sustainability-Linked(SL)	--	--	--	--
	SL+Local Impact	--	2	--	950
	Total	**--**	**16**	**--**	**5,703**

(1) Corporate debt. Project Finance not included

ESG RATINGS

		ACCIONA ENERGÍA		
Rating Agency	Rating scale	Score	Industry Average	Industry
CDP	D- a A	**B**	B	Electric utilities
SUSTAINALYTICS	100 a 0	**12.6 Low Risk**	32.6 High risk	Renewable energy
ISS ESG	D- a A+	**A- Prime**	B	Renewable energy
ecovadis	0 a 100	**88 Platinum**	n.a.	Electricity, gas, steam and air conditioning supply
EthiFinance	0 a 100	**84**	n.a.	Utilities

SUSTAINALYTICS: "Top Rated ESG Company" global, by industry and region

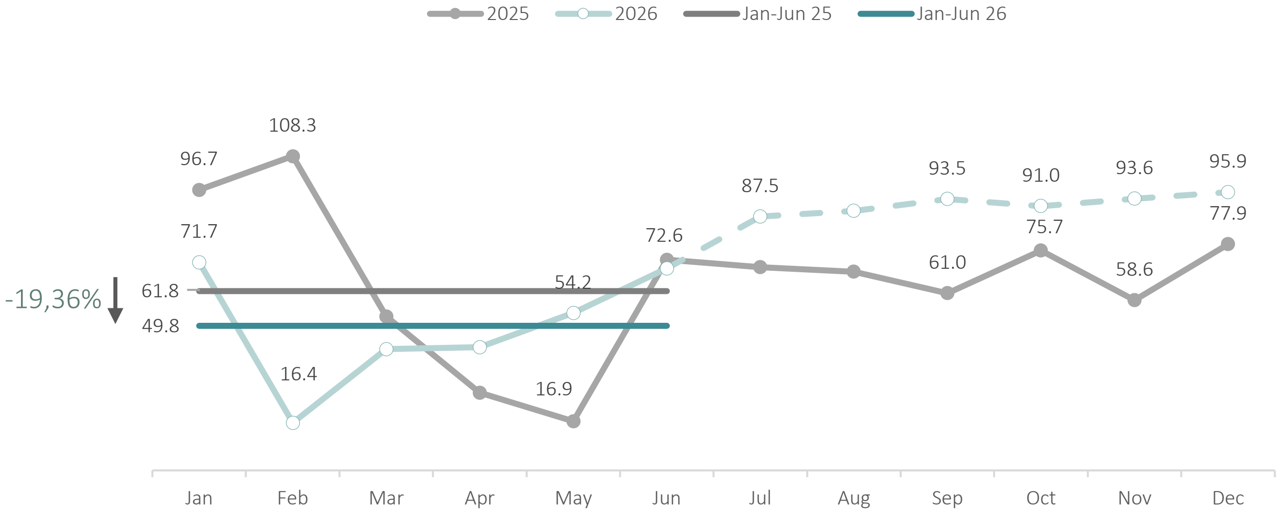
Sustainalytics recognizes ACCIONA Energía as one of the companies that best manages ESG risks, compared to companies in its industry and region, with an ESG Risk Rating score of 12.6 (Low Risk). 11th utility out of 637 worldwide.

ECOVADIS: Platinum Distinction

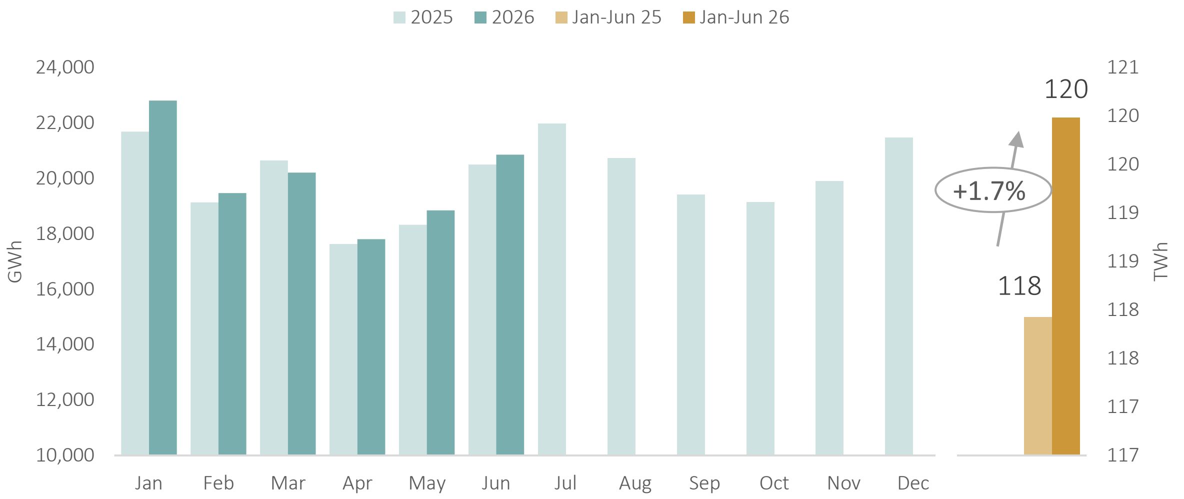
Ecovadis is the leading global standard for assessing sustainability across supply chains, covering environmental, labor and human rights, ethics, and sustainable procurement criteria. The company achieved a score of 88 out of 100 (+6 points versus its previous assessment), earning the Platinum distinction and ranking within the top 1% of companies in its sector.

SPAIN – MARKET OVERVIEW

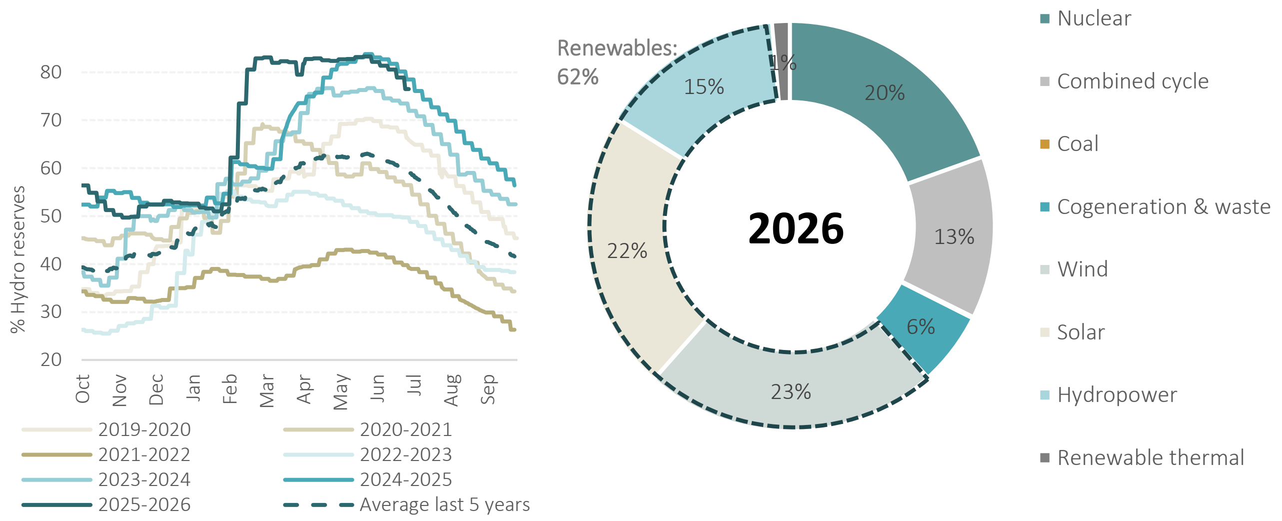
Pool price evolution[1] (€/MWh)



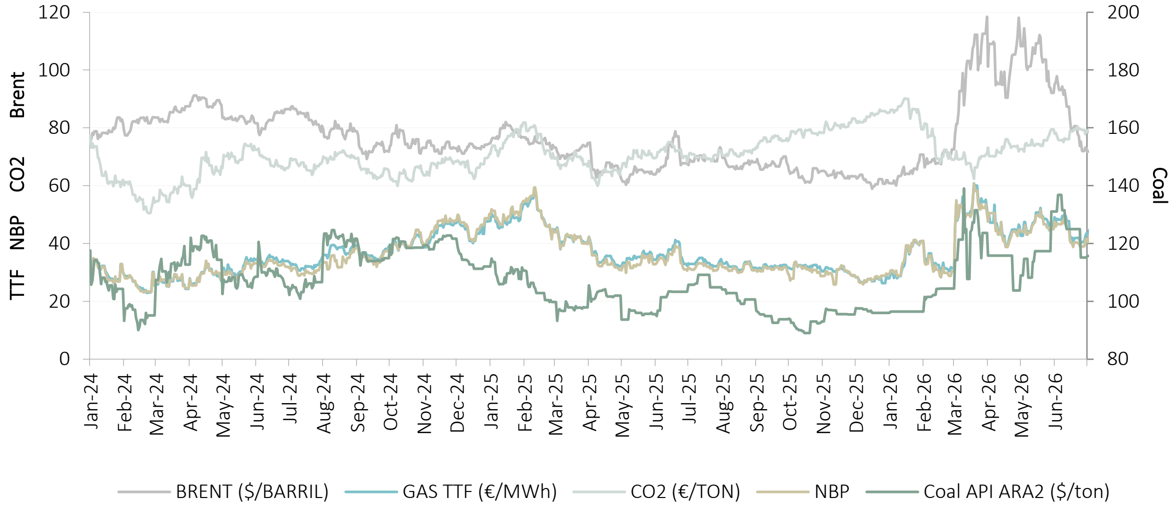
Electricity demand



Spanish production mix and hydro reserves evolution



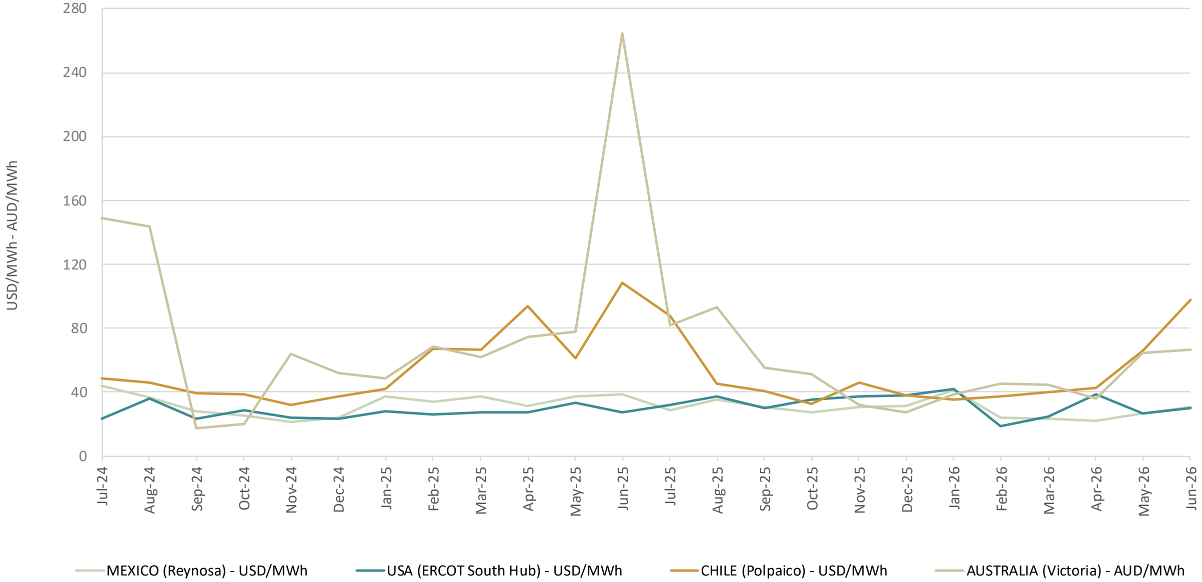
Commodities



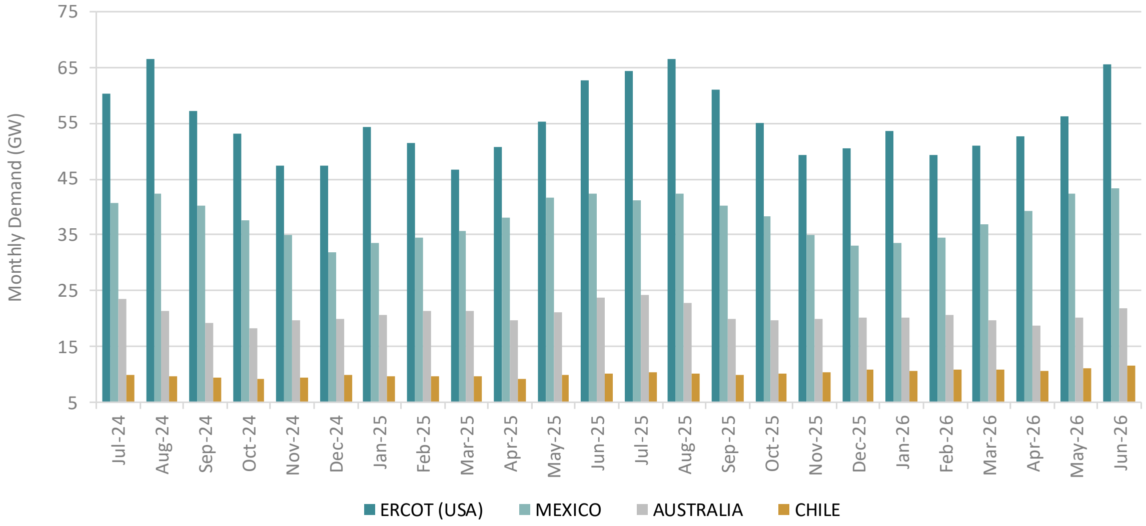
1. Pool price Jan-Dec 2026: Actual prices until 9 of july 2025 and futures for the rest of the year (Closure date 08/07/2025).

INTERNATIONAL – MARKET OVERVIEW

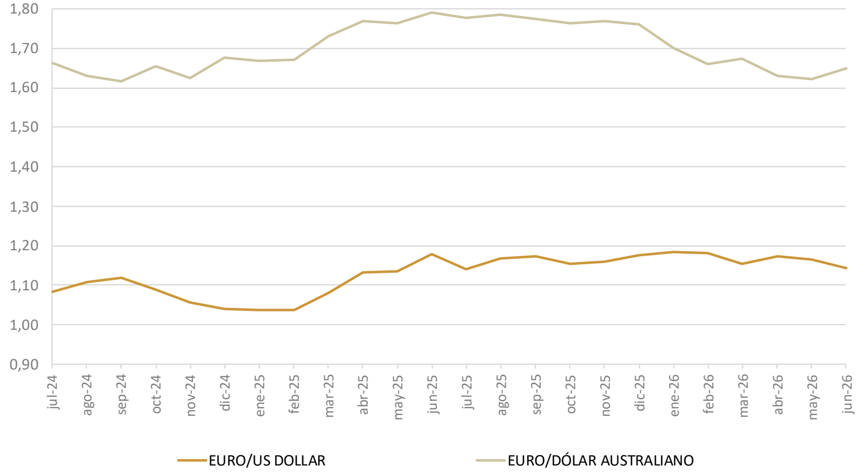
Power markets



Electricity demand (GW)



Exchange rates



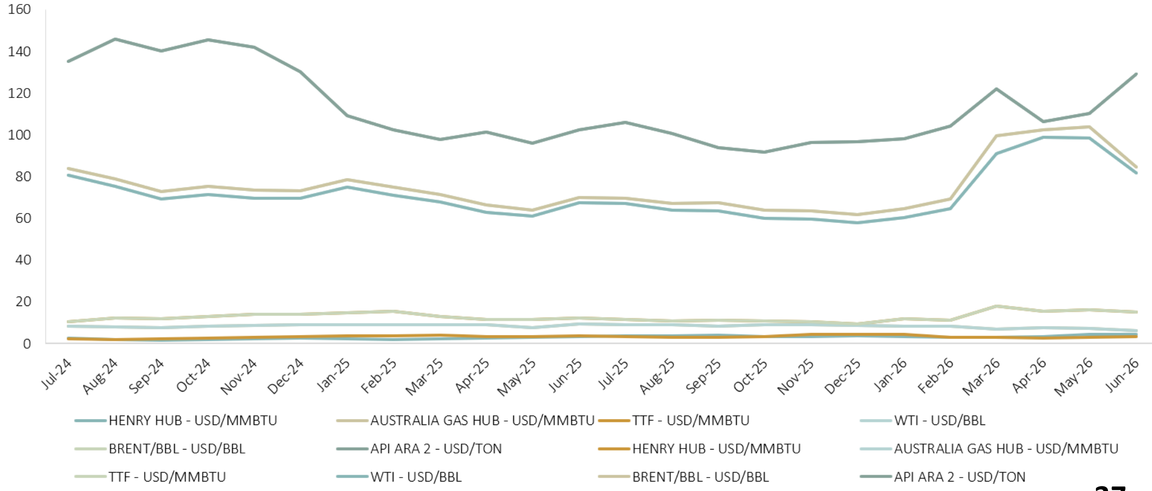
Average

	EUR/USD	EUR/AUD
2024-H2 2025-H1	1.091	1.689
2025-H2 2026-H1	1.165	1.714
Chg. (%)	*-6%*	*-1%*

Closing

	EUR/USD	EUR/AUD
2024-H2 2025-H1	1.179	1.791
2025-H2 2026-H1	1.142	1.651
Chg. (%)	*3%*	*9%*

Commodities



H1 2026 – January - June

30 July 2026

RESULTS PRESENTATION