

FY 2021 RESULTS
JANUARY - DECEMBER



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The definition and classification of the pipeline of the ACCIONA Group's Energy division, headed by Corporación Acciona Energías Renovables, S.A. ("ACCIONA Energía"), which comprises both secured and under construction projects, highly visible projects and advanced development projects, as well as other additional opportunities, may not necessarily be the same as that used by other companies engaged in similar businesses. As a result, the expected capacity of ACCIONA Energía's pipeline may not be comparable to the expected capacity of the pipeline reported by such other companies. In addition, given the dynamic nature of the pipeline, ACCIONA Energía's pipeline is subject to change without notice and certain projects classified under a certain pipeline category as identified above could be reclassified under another pipeline category or could cease to be pursued in the event that unexpected events, which may be beyond the ACCIONA Energía's control, occur.

EXECUTIVE SUMMARY

KEY HIGHLIGHTS

- The results for the financial year to December 2021 show strong growth across all profit lines, with a positive operating performance of the different activities and a significant reduction of the group financial leverage.
- Group revenues grew by 25.0% yoy, to €8,104 million, EBITDA was 30.9% up, to €1,483 million, and EBT increased by 11.2%, to €575 million. Net profit fell by 14.2% yoy, to €332 million, given that 2020 net profit included €79.4 million positive impact from the extension of the useful life from 25 to 30 years of certain energy assets and €145 million related to the reversal of the impairment of the stake in Nordex made in 2017. Excluding these two effects, as well as the €67.2 million net contribution to the group's FY 2021 net profit of the positive court ruling with respect to the Spanish hydro levy, the like-for-like net profit growth would have been +62.8% yoy.
- The Energy division (ACCIONA fully consolidates ACCIONA Energía) posted a 39.8% growth in revenues, to €2,472 million and a 25.1% increase in EBITDA, to €1,086 million, due to strong performance in both the Spanish and International Generation businesses, despite generally weak output. In Spain, profitability grew due to the hydro levy refund and faster payback of regulatory value, while the wholesale portion of the business was highly hedged. The International fleet captured high prices with the new capacity that began operating in the United States (State of Texas). ACCIONA Energía published yesterday its results FY 2021 results, available on www.acciona-energia.com.
- Revenues in the Infrastructure area increased by 24.0% to €4,870 million, and EBITDA rose by 51.0% to €323 million, despite the lower contribution from the concessions area due to the divestment of a portfolio of Spanish concessions made in the fourth quarter of 2020 (the transaction has been completed in 2021). Within this area, we would highlight the performance of the construction business, with revenues up 30.6% and EBITDA reaching €163 million in FY 2021, compared to €50 million in FY 2020, which was strongly affected by the COVID-19 pandemic.
- In Other Activities, the Property Development division recorded a decline in revenues, due to less housing units delivered, but a 45.0% increase in EBITDA, to €27 million, boosted by the sale of a landmark last mile logistic development in Barcelona, leased by the world leader e-commerce player. Bestinver delivered a 12.1% increase in revenues and a 7.1% increase in EBITDA, with assets under management reaching €7,046 million in December 2021, a c.€700 million net increase versus December 2020.
- The most significant development for ACCIONA Group during 2021 has been the IPO of ACCIONA Energía, a key strategic milestone in the Company's history. This transaction has allowed ACCIONA to reduce its financial leverage considerably, as described further down in this report, and thus increase its ability to invest and enhance its growth potential, not only in energy, but also in the sustainable infrastructure activities.
- Net financial debt reached €4,344 million at December 2021, a €389 million reduction versus December 2020. The IPO of ACCIONA Energía resulted in gross cash proceeds for ACCIONA of €1,518 million.
- Group profit before taxes reached €575 million, an 11.2% yoy increase, with an 18.1% improvement in the financial expenses, to €180 million, and a negative contribution from

ACCIONA's stake in Nordex of -€81 million. In 2020, Nordex had a positive contribution of €79 million which included €145 million relating to the reversal of the impairment made in 2017.

- Attributable net profit amounted to €332 million, -14.2% versus 2020 which, as explained earlier, would have grown by +62.8% in like-for-like terms.
- In 2021, the net investment cashflow of ACCIONA Group amounted to €20 million. This figure includes net ordinary capex of €1,319 million, €224 million investment in property development inventories, and divestments of €1,523 million, corresponding mainly from the proceeds from the divestment of a 17.28% stake of ACCIONA Energía at its IPO.
- In Infrastructure, total backlog reached a new all-time high of €18,096 million (€25,983 million should we include the equity accounted projects) at December 2021.

During FY 2021, Acciona segments definition has been modified in order to help monitoring Group financial information, therefore below mentioned 2020 figures are restated (see detailed information in note 29 of the published financial statements of the period ended 2021 Dec 31st).

Note: Following Spanish national securities market commission (CNMV) communication on 21 October 2021 stating its criterion for the accounting of the banding mechanism for Spanish renewable regulated assets, ACCIONA has adopted the new guidelines. The new criterion establishes that, as a general rule, the deviations arising from the regulatory banding mechanism – whether positive or negative, must be recorded in the financial statements. This has resulted in a restatement of ACCIONA's 2020 financial statements and the recognition of impacts in the Spanish regulated business consistent with the banding mechanism (e.g. Equity Atributable 2020 falls by €58.5 million and EBITDA 2020 increases by €8.9 million as a result of the restatement). Nevertheless, for those asset vintages (IT) for which the company estimates their respective Regulatory Net Asset Value (VNA) will be zero at the end of the current regulatory semi-period (Jan 2020-Dec 2022) or will not be awarded with regulatory investment income (Rinv) in the next regulatory semi-period (Jan 2023-Dec 2025), the liability associated with the banding mechanism is estimated as zero. The revenue of such asset vintages is recognised at market price and not under the banding mechanism.

INCOME STATEMENT (*)

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (%) |
|-------------------------|----------------|----------------|-----------------|
| Revenues | 8,104 | 6,482 | 25.0% |
| EBITDA | 1,483 | 1,133 | 30.9% |
| EBT | 575 | 517 | 11.2% |
| Attributable net profit | 332 | 387 | -14.2% |

Note: 2020 restated

BALANCE SHEET DATA AND CAPITAL EXPENDITURE

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg. (%) |
|---------------------------------------|------------------|------------------|-----------------|
| Attributable Equity | 4,312 | 3,347 | 28.8% |
| Net financial debt (excluding IFRS16) | 3,847 | 4,239 | -9.2% |
| Net financial debt | 4,344 | 4,733 | -8.2% |
| NFD/EBITDA | 2.93x | 4.18x | -29.9% |

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg. (%) |
|-------------------------|------------------|------------------|-----------------|
| Net Ordinary Capex | 1,319 | 829 | 59.2% |
| Net Investment Cashflow | 20 | 526 | -96.3% |

OPERATING DATA

| | 31-Dec-21 | 31-Dec-20 | Chg. (%) |
|--|------------------|------------------|-----------------|
| Infrastructure backlog (Million Euro) ^(*) | 18,096 | 14,885 | 21.6% |
| Average workforce | 41,664 | 38,355 | 8.6% |

Note: 2020 figure restated excluding Services backlog reclassified to Other Activities

| | 31-Dec-21 | 31-Dec-20 | Chg. (%) |
|--|------------------|------------------|-----------------|
| Total capacity (MW) | 11,245 | 10,694 | 5.1% |
| Consolidated capacity (MW) | 9,169 | 8,631 | 6.2% |
| Total production (GWh) | 24,541 | 24,075 | 1.9% |
| Consolidated production (GWh) | 20,093 | 19,451 | 3.3% |
| Bestinver's assets under management (Million Euro) | 7,046 | 6,371 | 10.6% |

ESG DATA

| | FY 2021 | FY 2020 | Chg. (%) |
|--|---------|---------|----------|
| Executive and manager women (%) | 22% | 21% | +1.0pp |
| CAPEX aligned with the low-carbon taxonomy (%) * | 93% | 85% | +8.0pp |
| Avoided emissions (CO ₂ million ton) | 13.4 | 13.2 | 1.5% |
| Generated scope 1+2 emissions (CO ₂ thousand ton) | 0.2 | 0.1 | 30.8% |
| Water consumed (hm ³) | 5.0 | 4.7 | 6.4% |

Note: CAPEX 2020 is not comparable with FY21 result as its has not been calculated using the same criteria as the regulatory documentation in force at the closure of 2021.

CONSOLIDATED INCOME STATEMENT (*)

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg.(€m) | Chg. (%) |
|--|--------------|--------------|--------------|---------------|
| Revenues | 8,104 | 6,482 | 1,622 | 25.0% |
| Other revenues | 563 | 789 | -226 | -28.6% |
| Changes in inventories of finished goods and work in progress | 110 | 194 | -83 | -43.1% |
| Total Production Value | 8,778 | 7,464 | 1,313 | 17.6% |
| Cost of goods sold | -1,980 | -2,216 | 236 | 10.6% |
| Personnel expenses | -1,787 | -1,551 | -237 | -15.3% |
| Other expenses | -3,621 | -2,647 | -974 | -36.8% |
| Operating income from associated companies | 94 | 82 | 12 | 14.4% |
| EBITDA | 1,483 | 1,133 | 350 | 30.9% |
| Depreciation and amortisation | -587 | -557 | -30 | -5.4% |
| Provisions | -128 | -121 | -6 | -5.0% |
| Impairment of assets value | -1 | 92 | -93 | n.m |
| Results on non-current assets | 68 | 88 | -20 | -22.4% |
| Other gains or losses | -7 | -9 | 3 | 29.4% |
| EBIT | 829 | 625 | 204 | 32.6% |
| Net financial result | -180 | -219 | 40 | 18.1% |
| Exchange differences (net) | 10 | 14 | -5 | -31.4% |
| Var. provisions financial investments | -1 | 1 | -2 | n.m |
| Non-operating income from associated companies | -81 | 79 | -161 | n.m |
| Profit and loss from changes in value of instruments at fair value | -3 | 15 | -19 | n.m |
| EBT | 575 | 517 | 58 | 11.2% |
| Income tax | -171 | -100 | -71 | -71.3% |
| Profit after Taxes | 404 | 417 | -13 | -3.2% |
| Minority interest | -72 | -30 | -42 | -137.8% |
| Attributable Net Profit | 332 | 387 | -55 | -14.2% |

Note: 2020 restated.

REVENUES (*)

| (Million Euro) | FY 2021 | FY 2020 | Chg.(€m) | Chg.(%) |
|---------------------------|--------------|--------------|--------------|--------------|
| Energy | 2,472 | 1,769 | 704 | 39.8% |
| Infrastructure | 4,870 | 3,928 | 942 | 24.0% |
| Other Activities | 1,055 | 953 | 103 | 10.8% |
| Consolidation Adjustments | -294 | -167 | -127 | -75.6% |
| TOTAL Revenues | 8,104 | 6,482 | 1,622 | 25.0% |

Note: 2020 restated

Revenues increased by 25.0% to €8,104 million, with the following evolution in the different activity areas:

- A increase in Energy revenues of +39.8%, driven by a 49.9% yoy growth in Spain, a 105.0% increase in the US (on strong first quarter prices in Texas), and a 49.2% increase in Chile.
- An increase in Infrastructure revenues by +24.0% due to a combination of 30.6% and 7.8% growth in Construction and Water, respectively, and -46.1% decrease in concessions, due to the sale of a Spanish concessions portfolio in December 2020.
- The revenues from Other Activities increased by 10.8%, with a notable performance from Bestinver (+12.1%) and a higher contribution from Urban Mobility.

EBITDA (*)

| (Million Euro) | FY 2021 | % EBITDA | FY 2020 | % EBITDA | Chg.(€m) | Chg.(%) |
|---------------------------|--------------|-------------|--------------|-------------|------------|--------------|
| Energy | 1,086 | 72% | 868 | 75% | 218 | 25.1% |
| Infrastructure | 323 | 21% | 214 | 18% | 109 | 51.0% |
| Other Activities | 104 | 7% | 79 | 7% | 24 | 30.4% |
| Consolidation Adjustments | -30 | n.m | -29 | n.m | -1 | -4.1% |
| TOTAL EBITDA | 1,483 | 100% | 1,133 | 100% | 350 | 30.9% |
| Margin (%) | 18.3% | | 17.5% | | | +0.8pp |

Note: EBITDA contributions calculated before consolidation adjustments

Note: 2020 restated

ACCIONA Group's EBITDA in FY 2021 increased by 30.9% to €1,483 million. All businesses have displayed a very positive evolution, partially favoured by the comparison with the previous year that was very negatively affected by the COVID-19 pandemic. ACCIONA Energía EBITDA grew by 25.1%, mostly driven by the United States portfolio (€117 million EBITDA compared to €44 million in FY 2020). EBITDA in the Infrastructure business increased by 51.0%, despite the deconsolidation of the Spanish concessions sold in the fourth quarter of 2020. Other Activities EBITDA increased by 30.4%, with a notable increase in the contribution from Bestinver, Facility Services and Airports.

E B I T

Net operating profit amounted to €829 million, 32.6% higher than the €625 million reported in FY 2020, with a slight increase in the depreciation and amortisation charges. Results on non-current assets amounted to €68 million in FY 2021 versus €88 million in FY 2020. FY 2021 results include €48 million of capital gains realised this year with the final completion of the sale of a portfolio of Spanish concessions agreed in December 2020, while FY 2020 included €79 million for the same concept. All in, this transaction has generated €127 million gains for ACCIONA.

E A R N I N G S B E F O R E T A X (E B T) (*)

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg.(€m) | Chg.(%) |
|---------------------------|----------------|----------------|-----------------|----------------|
| Energy | 536 | 410 | 125 | 30.5% |
| Infrastructure | 83 | 65 | 18 | 27.8% |
| Other Activities | -24 | 75 | -99 | -132.7% |
| Consolidation Adjustments | -20 | -33 | 13 | 40.3% |
| TOTAL EBT | 575 | 517 | 58 | 11.2% |
| <i>Margin (%)</i> | <i>7.1%</i> | <i>8.0%</i> | | <i>-0.9pp</i> |

Note: 2020 restated

Earnings before taxes grew by 11.2% yoy, to €575 million, with an -€88 million negative contribution from the stake in Nordex, versus a positive contribution the previous year.

Net profit fell by 14.2% yoy, to €332 million. FY 2020 net profit included €79 million positive impact from the extension of the useful book life from 25 to 30 years of our energy assets and €145 million related to the reversal of the impairment of the stake in Nordex made in 2017. Excluding these two effects, as well as the €67.2m net contribution to the Group's FY 2021 net profit of the positive court ruling with respect to the Spanish hydro levy, the like-for-like growth in net profit would have been +62.8%.

CONSOLIDATED BALANCE SHEET AND CASH FLOW

CONSOLIDATED BALANCE SHEET (*)

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg.(€m) | Chg.(%) |
|--|---------------|---------------|--------------|--------------|
| PPE, Intangible assets & Real Estate investments | 8,659 | 7,873 | 786 | 10.0% |
| Right of use | 528 | 497 | 31 | 6.2% |
| Financial assets | 219 | 189 | 29 | 15.5% |
| Investments applying the equity method | 1,325 | 1,227 | 98 | 8.0% |
| Goodwill | 249 | 230 | 18 | 7.9% |
| Other non-current assets | 1,388 | 1,303 | 86 | 6.6% |
| NON-CURRENT ASSETS | 12,367 | 11,320 | 1,047 | 9.3% |
| Inventories | 1,210 | 1,230 | -19 | -1.6% |
| Accounts receivable | 2,731 | 2,252 | 479 | 21.3% |
| Other current assets | 454 | 327 | 127 | 38.9% |
| Other current financial assets | 218 | 213 | 6 | 2.7% |
| Cash and Cash equivalents | 2,318 | 2,407 | -89 | -3.7% |
| Assets held for sale | 303 | 458 | -155 | -33.8% |
| CURRENT ASSETS | 7,236 | 6,887 | 349 | 5.1% |
| TOTAL ASSETS | 19,603 | 18,207 | 1,396 | 7.7% |
| Capital | 55 | 55 | 0 | 0.0% |
| Reserves | 3,943 | 2,927 | 1,016 | 34.7% |
| Profit attributable to equity holders of the parent | 332 | 387 | -55 | -14.2% |
| Own Securities | -18 | -22 | 4 | 17.0% |
| EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT | 4,312 | 3,347 | 965 | 28.8% |
| MINORITY INTEREST | 1,246 | 365 | 881 | n.m |
| EQUITY | 5,557 | 3,711 | 1,846 | 49.7% |
| Interest-bearing borrowings | 4,436 | 4,871 | -435 | -8.9% |
| LT Leasing liabilities | 430 | 420 | 10 | 2.4% |
| Other non-current liabilities | 2,265 | 1,862 | 403 | 21.7% |
| NON-CURRENT LIABILITIES | 7,131 | 7,153 | -22 | -0.3% |
| Interest-bearing borrowings | 1,947 | 1,987 | -40 | -2.0% |
| ST Leasing liabilities | 68 | 74 | -7 | -9.0% |
| Trade payables | 3,148 | 2,953 | 195 | 6.6% |
| Other current liabilities | 1,489 | 1,945 | -456 | -23.5% |
| Liabilities associated to assets held for sale | 263 | 383 | -120 | -31.3% |
| CURRENT LIABILITIES | 6,914 | 7,342 | -428 | -5.8% |
| TOTAL LIABILITIES AND EQUITY | 19,603 | 18,207 | 1,396 | 7.7% |

Note: 2020 restated.

CONSOLIDATED CASH FLOW (*)

| (Million Euro) | FY 2021 | FY 2020 | Chg.(€m) | Chg.(%) |
|---|-------------|-------------|-------------|---------------|
| EBITDA | 1,483 | 1,133 | 350 | 30.9% |
| Financial Results (*) | -182 | -200 | 17 | 8.7% |
| Working Capital | -117 | 198 | -315 | -159.0% |
| Other operating cashflow | -433 | -211 | -221 | -104.6% |
| Operating cashflow | 751 | 920 | -169 | -18.3% |
| Net ordinary Capex | -1,319 | -829 | -491 | -59.2% |
| Divestments | 1,523 | 318 | 1,206 | n.m |
| Real Estate investment | -224 | -14 | -209 | n.m |
| Net investment cashflow | -20 | -526 | 506 | 96.3% |
| Share Buy-back program | -1 | 0 | -1 | n.m |
| Derivatives | 20 | 5 | 15 | n.m |
| Forex | -8 | 36 | -43 | -121.4% |
| Dividends | -214 | -106 | -108 | -102.6% |
| Perimeter changes & other | -137 | 347 | -484 | n.m |
| Financing/Others cashflow (*) | -340 | 282 | -622 | n.m |
| Change in net debt + Decr. / - Incr. | 392 | 676 | -285 | n.m |

Note IFRS16 lease payments FY 2021: €115m of which €25m is reflected in Financial results (net interest) and €90m in Financing/Others cashflow

Note: 2020 restated.

ATTRIBUTABLE EQUITY

ACCIONA's attributable equity as of 31st December 2021 was €4,312 million, 28.8% higher than 31st December 2020. The IPO of ACCIONA Energía has generated €613 million capital gains for ACCIONA.

NET FINANCIAL DEBT

| (Million Euro) | 31-Dec-21 | % Total | 31-Dec-20 | % Total | Chg. (€m) | Chg. (%) |
|--|--------------|---------|--------------|---------|-------------|--------------|
| Project Debt | 850 | 13% | 947 | 14% | -96 | -10.2% |
| Corporate Debt | 5,533 | 87% | 5,912 | 86% | -379 | -6.4% |
| Total interest-bearing debt | 6,383 | | 6,858 | | -475 | -6.9% |
| Cash + Cash equivalents | -2,536 | | -2,620 | | -83 | -3.2% |
| Net financial debt excl. IFRS16 | 3,847 | | 4,239 | | -392 | -9.2% |
| Net financial debt | 4,344 | | 4,733 | | -388 | -8.2% |

Net financial debt as of 31st December 2021 grew to €4,344 million (including €497 million from the IFRS16 effect), a €389 million decrease versus December 2020 due to a combination of the following factors:

- Operating Cashflow of €751 million, which includes a negative variation in working capital of -€117 million, with a positive contribution in the second half of the year. “Other operating cashflow” includes taxes, minority interests and a one-off settlement payment from a contractual dispute with a former energy partner.
- Net Investment Cashflow of €20 million, including €224 million invested in the property business, as well as €1,523 million related to the divestment of a 17.277% stake of ACCIONA Energía at its IPO and the collection of the final tranche of a portfolio of concessional assets in Spain whose disposal was agreed in the fourth quarter of 2020.
- Financing/Others Cashflow and reached -€340 million, including -€214 million of the dividend payment and -€137 million of perimeter changes & others, which include €90 million in IFRS16 lease payments.

Financial gearing has evolved as follows:

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 |
|---------------------------------|-----------|-----------|
| Gearing (Net Debt / Equity) (%) | 78% | 128% |

CAPITAL EXPENDITURE

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|---------------------------|--------------|------------|-------------|---------------|
| Energy | 819 | 577 | 242 | 42.0% |
| Infrastructure | 185 | 172 | 13 | 7.5% |
| Construction | 127 | 79 | 48 | 61.0% |
| Concessions | 8 | 72 | -64 | -88.5% |
| Water | 41 | 10 | 31 | n.m |
| Other Infra. Activities | 9 | 11 | -2 | -21.8% |
| Other Activities | 316 | 80 | 236 | n.m |
| Net Ordinary Capex | 1,319 | 829 | 491 | 59.2% |
| Property Development | 224 | 14 | 209 | n.a |
| Divestments | -1,523 | -318 | -1,206 | n.m |
| Net Investment | 20 | 526 | -506 | -96.3% |

Note: In FY2020 the investments made in Nordex were included in the Energy unit, while they have been now reclassified to Other Activities

In 2021 the net ordinary capex across ACCIONA’s various businesses – excluding the property development investment – reached €1,319 million, compared to the €829 million in 2020.

The Energy division invested €819 million, representing 62% of the group's total net ordinary capex. At the consolidated level, capacity grew from 8.6GW to 9.2GW, up 6.2%. A total of 557MW (gross) were installed during the period, mainly represented by 140MW wind in Australia (Mortlake South), 145MW wind in Mexico (San Carlos), 209MW PV in Chile (Margarida), 48MW wind in Spain (Celada Fusión). As of December 2021, total capacity under construction amounted to 691MW, mainly in the US and Spain. The company expects to install 0.8GW in 2022.

Infrastructures invested €185 million net, compared to €172 million in 2020, including €77m of the purchase price of Lendlease Engineering.

Capex in Other Activities includes the €34 million acquisition of Silence and a c.€200 million loan granted to Nordex, which was converted into Nordex shares through ACCIONA's subscription of 100% of its pre-emptive acquisition rights in the framework of the €584 million capital increase carried out by the company in July 2021.

RESULTS BY DIVISION

ENERGY (*)

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg.(€m) | Chg.(%) |
|-----------------------|--------------|--------------|------------|--------------|
| Spain | 1,502 | 1,002 | 500 | 49.9% |
| USA | 145 | 71 | 74 | 105.0% |
| Mexico | 188 | 173 | 15 | 8.7% |
| Chile | 229 | 154 | 76 | 49.2% |
| Other Americas | 42 | 42 | 0 | 0.9% |
| Americas | 605 | 440 | 165 | 37.6% |
| Australia | 59 | 92 | -33 | -36.1% |
| Rest of Europe | 231 | 164 | 67 | 40.5% |
| Rest of the World | 76 | 71 | 5 | 6.8% |
| International | 971 | 767 | 204 | 26.5% |
| TOTAL Revenues | 2,472 | 1,769 | 704 | 39.8% |

Note: 2020 restated

ACCIONA Energía's revenues increased by 39.8% to €2,472 million, mainly due to the following factors:

- Growth of 49.9% in Spain mainly due to an increase in energy supply revenues, both in terms of price and volume. Generation revenues grow despite lower output
- 105.0% increase in the US on strong first quarter prices in Texas
- 49.2% increase in Chile due to higher injection node prices
- Rest of Europe increased its revenues by 40.5% to €231 million

| <i>(Million Euro)</i> | FY 2021 | % EBITDA | FY 2020 | % EBITDA | Chg.(€m) | Chg.(%) |
|--------------------------------|----------------|-----------------|----------------|-----------------|-----------------|----------------|
| Spain | 531 | 49% | 359 | 41% | 172 | 48.0% |
| USA | 117 | 11% | 44 | 5% | 73 | 165.3% |
| Mexico | 134 | 12% | 142 | 16% | -8 | -5.6% |
| Chile | 76 | 7% | 82 | 9% | -5 | -6.5% |
| Other Americas | 31 | 3% | 28 | 3% | 2 | 8.4% |
| Americas | 358 | 33% | 296 | 34% | 62 | 20.8% |
| Australia | 30 | 3% | 71 | 8% | -41 | -58.3% |
| Rest of Europe | 111 | 10% | 90 | 10% | 21 | 23.7% |
| Rest of the World | 57 | 5% | 53 | 6% | 4 | 8.0% |
| International | 555 | 51% | 510 | 59% | 46 | 9.0% |
| TOTAL EBITDA | 1,086 | 100% | 868 | 100% | 218 | 25.1% |
| <i>Margin (%)</i> | <i>43.9%</i> | | <i>49.1%</i> | | | <i>-5.2pp</i> |
| TOTAL Generation EBITDA | 1,115 | | 845 | | 271 | 32.0% |
| <i>Generation Margin (%)</i> | <i>73.5%</i> | | <i>68.6%</i> | | | <i>+4.9pp</i> |

Note: 2020 restated

ACCIONA Energía's EBITDA increased by 25.1% in 2021 reaching €1,086 million. This increase was mainly driven by new capacity in the United States due to the exceptionally high prices in the first quarter, as well as Spain (EBITDA +48.0%) due to the hydro levy refund and faster payback of regulatory value, while the wholesale portion of the business was highly hedged. The hydro levy positive court ruling contributes €77 million of EBITDA which more than offsets €19 million of positive impact in 2020 of the reversal of impairments on the contribution of assets accounted for using the equity method.

With respect to the main operating drivers, the average generation price increased by 19.3% to €75.5/MWh, up 27.2% in Spain, to €83.6/MWh, and 12.1% in International, to €68.1/MWh. In Spain, profitability grew due to the hydro levy refund and faster payback of regulatory value, and despite the high level of hedging in the wholesale portion of the business at prices that did not reflect yet the commodity spike.

Total installed capacity stood at 11.2GW at the end of the year compared to 10.7GW as of December 2020. At the consolidated level, capacity grew from 8.6GW to 9.2GW, up 6.2%. A total of 557MW (gross) were installed during the period, mainly represented by 140MW wind in Australia (Mortlake South), 145MW wind in Mexico (San Carlos), 209MW PV in Chile (Margarida), 48MW wind in Spain (Celada Fusión). As of December 2021, total capacity under construction amounted to 691MW, mainly in the US and Spain. The company expects to install 0.8GW in 2022 and have ~2 GW under construction at year-end.

Production during the period grew less than expected due to weather incidents in the US, lower resource generally across the portfolio, and curtailments. Consolidated productions surpassed the 20TWh for the first time, with output amounting to 20,093GWh, an increase of 3.3% compared to the previous year. In the domestic market, production fell by -2.6% to 9,561GWh, with wind production up 5.3% and hydro production down -26.9%. Consolidated production from International assets increased by 9.4% to 10,532GWh including new operating capacity. Excluding the new assets, the consolidated production of the International business fell by 7.2%.

BREAKDOWN OF INSTALLED CAPACITY AND PRODUCTION BY TECHNOLOGY

| 31-Dec-21 | Total | | Consolidated | | Net | |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | Installed MW | Produced GWh | Installed MW | Produced GWh | Installed MW | Produced GWh |
| Spain | 5,736 | 12,218 | 4,496 | 9,561 | 5,067 | 10,768 |
| Wind | 4,782 | 10,033 | 3,557 | 7,376 | 4,124 | 8,602 |
| Hydro | 873 | 1,735 | 873 | 1,735 | 873 | 1,735 |
| Solar PV | 19 | 5 | 5 | 5 | 11 | 5 |
| Biomass | 61 | 445 | 61 | 445 | 59 | 426 |
| International | 5,509 | 12,323 | 4,672 | 10,532 | 4,312 | 9,534 |
| Wind | 4,005 | 9,301 | 3,804 | 8,909 | 3,217 | 7,394 |
| Mexico | 1,076 | 3,137 | 1,076 | 3,137 | 925 | 2,653 |
| USA | 1,062 | 1,873 | 990 | 1,764 | 851 | 1,517 |
| Australia | 592 | 1,149 | 528 | 1,030 | 492 | 887 |
| India | 164 | 371 | 164 | 371 | 142 | 322 |
| Italy | 156 | 253 | 156 | 253 | 117 | 190 |
| Canada | 181 | 476 | 141 | 353 | 106 | 265 |
| South Africa | 138 | 322 | 138 | 322 | 57 | 132 |
| Portugal | 120 | 285 | 120 | 285 | 84 | 197 |
| Poland | 101 | 204 | 101 | 204 | 76 | 153 |
| Costa Rica | 50 | 254 | 50 | 254 | 32 | 165 |
| Chile | 312 | 856 | 312 | 856 | 301 | 831 |
| Croatia | 30 | 81 | 30 | 81 | 23 | 61 |
| Hungary | 24 | 42 | 0 | 0 | 12 | 21 |
| Solar PV | 1,441 | 2,924 | 804 | 1,525 | 1,046 | 2,067 |
| Chile | 610 | 1,229 | 610 | 1,229 | 610 | 1,229 |
| South Africa | 94 | 201 | 94 | 201 | 39 | 83 |
| Portugal | 46 | 91 | 0 | 0 | 20 | 45 |
| Mexico | 405 | 872 | 0 | 0 | 202 | 436 |
| Egypt | 186 | 436 | 0 | 0 | 78 | 183 |
| Ukraine | 100 | 95 | 100 | 95 | 97 | 91 |
| Solar Thermoelectric (USA) | 64 | 98 | 64 | 98 | 48 | 73 |
| Total Wind | 8,787 | 19,334 | 7,361 | 16,285 | 7,341 | 15,996 |
| Total other technologies | 2,458 | 5,207 | 1,807 | 3,808 | 2,037 | 4,306 |
| Total Energy | 11,245 | 24,541 | 9,169 | 20,093 | 9,378 | 20,302 |

Annexes 1 and 2 show more detail on the installed capacity and production.

INFRASTRUCTURE BUSINESS

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|---------------------------|--------------|--------------|------------|--------------|
| Construction | 3,626 | 2,776 | 850 | 30.6% |
| Concessions | 53 | 98 | -45 | -46.1% |
| Water | 1,052 | 976 | 76 | 7.8% |
| Other Infra. Activities | 165 | 145 | 20 | 13.5% |
| Consolidation Adjustments | -26 | -68 | 42 | 61.8% |
| Revenues | 4,870 | 3,928 | 942 | 24.0% |
| Construction | 163 | 50 | 113 | 225.2% |
| Concessions | 46 | 67 | -21 | -31.5% |
| Water | 100 | 85 | 15 | 18.3% |
| Other Infra. Activities | 14 | 12 | 2 | 16.1% |
| EBITDA | 323 | 214 | 109 | 51.0% |
| <i>Margin (%)</i> | <i>6.6%</i> | <i>5.4%</i> | | |
| EBT | 83 | 65 | 18 | 27.8% |
| <i>Margin (%)</i> | <i>1.7%</i> | <i>1.7%</i> | | |

Revenues in Infrastructure reached €4,870 million, 24.0% higher than 2020, and EBITDA amounted to €323 million, up 51.0% compared to 2020, which was very negatively affected by the COVID-19 pandemic.

INFRASTRUCTURE BACKLOG (*)

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg. (%) | Weight (%) |
|---------------------------------|---------------|---------------|--------------|-------------|
| Construction | 12,087 | 10,797 | 12.0% | 67% |
| Water | 5,462 | 3,789 | 44.2% | 30% |
| Other Infrastructure Activities | 547 | 300 | 82.3% | 3% |
| TOTAL | 18,096 | 14,885 | 21.6% | 100% |

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg. (%) | Weight (%) |
|---------------------------------|---------------|---------------|--------------|-------------|
| Construction activities | 13,719 | 12,123 | 13.2% | 76% |
| Water Concessions and O&M | 3,830 | 2,462 | 55.5% | 21% |
| Other Infrastructure Activities | 547 | 300 | 82.3% | 3% |
| TOTAL | 18,096 | 14,885 | 21.6% | 100% |

| <i>(Million Euro)</i> | 31-Dec-21 | 31-Dec-20 | Chg. (%) | Weight (%) |
|-----------------------|---------------|---------------|--------------|-------------|
| Spain | 3,315 | 3,092 | 7.2% | 18% |
| International | 14,781 | 11,793 | 25.3% | 82% |
| TOTAL | 18,096 | 14,885 | 21.6% | 100% |

Note: 2020 figure restated excluding Services backlog reclassified to Other Activities

The total Infrastructure backlog increased by 21.6% to €18,096 million compared to December 2020 and the construction and water project backlog stood at €13,719 million, 13.2% higher than in December 2020, both reaching a new all-time high. New projects worth €8,546 million were awarded during the year, which €6,060 million belong to Construction and Water projects, including the Sydney Metro West in Australia (€602 million), WtE Kelvin in UK (€355 million), Fargo Diversion River in the US (€351 million), Jubail 3B desalination plant in Saudi Arabia (€337 million) and the Tren Maya Playa Carmen - Tulum train in Mexico (€315 million).

Should we include ACCIONA's stakes in equity accounted projects, total Infrastructure backlog amounted to €25,983 million.

| CONSTRUCTION

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|-----------------------|-------------|-------------|-----------|----------|
| Revenues | 3,626 | 2,776 | 850 | 30.6% |
| EBITDA | 163 | 50 | 113 | 225.2% |
| <i>Margin (%)</i> | <i>4.5%</i> | <i>1.8%</i> | | |

Revenues increased by 30.6% to €3,626 million and EBITDA reached €163 million, compared to only €50 million in 2020, which saw the most negative effects of the COVID-19 pandemic, mostly in the second quarter of 2020. The EBITDA margin stood at 4.5% of sales.

| CONCESSIONS

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|-----------------------|--------------|--------------|-----------|----------|
| Revenues | 53 | 98 | -45 | -46.1% |
| EBITDA | 46 | 67 | -21 | -31.5% |
| <i>Margin (%)</i> | <i>86.5%</i> | <i>68.2%</i> | | |

Concessions decreased revenues by 46.1% and EBITDA by 31.5% due to the deconsolidation of a set of concession assets in Spain whose sale was agreed in the fourth quarter of 2020. This transaction has been completed in 2021.

Annex 3 shows the details of the concessions' portfolio as of 31st December 2021.

| WATER

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|-----------------------|-------------|-------------|-----------|----------|
| Revenues | 1,052 | 976 | 76 | 7.8% |
| EBITDA | 100 | 85 | 15 | 18.3% |
| <i>Margin (%)</i> | <i>9.5%</i> | <i>8.7%</i> | | |

Water revenues increased by 7.8% in FY 2021 and EBITDA grew by 18.3% to €100 million with a significant improvement in the EBITDA margin to 9.5% vs 8.7% in FY 2020.

Annex 4 shows the details of the water concessions' portfolio, accounted for by IFRIC12 as of 31st December 2021.

| OTHER INFRASTRUCTURE ACTIVITIES

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|-----------------------|----------------|----------------|------------------|-----------------|
| Revenues | 165 | 145 | 20 | 13.5% |
| EBITDA | 14 | 12 | 2 | 16.1% |
| <i>Margin (%)</i> | <i>8.4%</i> | <i>8.2%</i> | | |

In 2021, Other Infrastructure Activities, which mainly includes Citizen Services (environment), generated €165 million in revenues and €14 million in EBITDA, with a some improvement in profitability (EBITDA margin of 8.4% compared to 8.2% in 2020).

OTHER ACTIVITIES

| <i>(Million Euro)</i> | FY 2021 | FY 2020 | Chg. (€m) | Chg. (%) |
|-----------------------|----------------|----------------|------------------|-----------------|
| Property Development | 190 | 201 | -11 | -5.7% |
| Bestinver | 128 | 114 | 14 | 12.1% |
| Corp. & other | 738 | 637 | 100 | 15.7% |
| Revenues | 1,055 | 953 | 103 | 10.8% |
| Property Development | 27 | 19 | 8 | 45.0% |
| <i>Margin (%)</i> | <i>14.4%</i> | <i>9.4%</i> | | |
| Bestinver | 67 | 63 | 4 | 7.1% |
| <i>Margin (%)</i> | <i>52.4%</i> | <i>54.9%</i> | | |
| Corp. & other | 9 | -2 | 11 | n.m |
| EBITDA | 104 | 79 | 24 | 30.4% |
| EBT | -24 | 75 | -99 | -132.7% |

| PROPERTY DEVELOPMENT

The Property development business revenues declined (-5.7%) in 2021 due to the lower number of deliveries of residential units in the period (443 units in 2021 compared to 744 in 2020). However, EBITDA grew by 45.0% versus 2020, to €27 million, boosted by the sale of a landmark last mile logistic development in Barcelona leased by the world leader e-commerce player.

| BESTINVER

Bestinver increased its revenues by 12.1% and its EBITDA by 7.1% as a result of the higher average funds under management (€7,078 million in 2021 compared to €5,742 million in 2020) and the positive contribution of Bestinver Securities.

At the end of December 2021, funds under management reached €7,046million, a net increase of €675 million compared to 31 December 2020.

| CORPORATION AND OTHERS

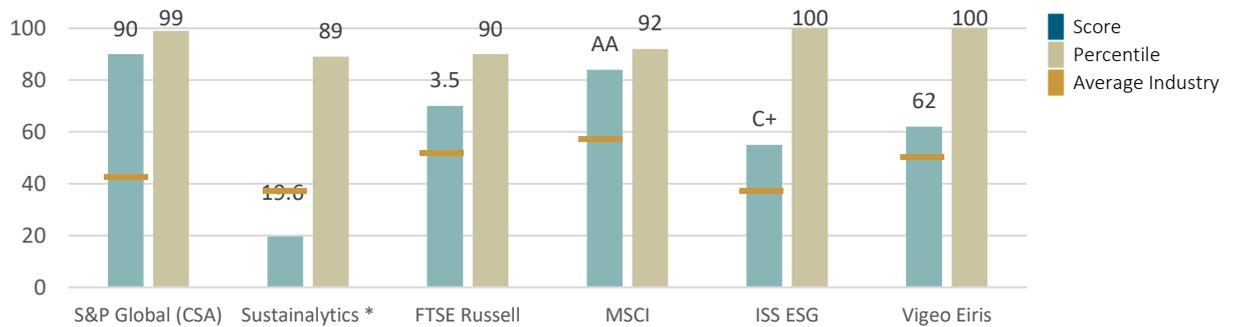
Corporation and Others include certain activities previously included in the Infrastructure division such as Airport Handling, Mobility and Facility Services. Activity in 2021 showed a notable improvement compared to 2020, when it was heavily impacted by the effects of the COVID-19 pandemic. Revenues increased by 15.7% to €738 million and made a €9 million positive contribution to the group's EBITDA in 2021, compared to -€2 million in 2020.

SUSTAINABILITY

EXTERNAL EVALUATIONS IN EFFECT:
PRESENCE IN INDICES AND SUSTAINABILITY
RANKINGS

ESG analyst ratings

Several ESG analysts have evaluated ACCIONA in terms of sustainability.



| Sector | Electric utilities | Utilities | Construction and materials | Utilities | Construction | Heavy construction |
|----------|--------------------|----------------------|----------------------------|-----------|--------------|--------------------|
| Position | 2nd in the sector | 12th multi-utilities | NA | NA | Leaders | Leaders |

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

Presence in sustainability indexes

ACCIONA is part of several sustainability stock market indexes that include leading companies in this field.

| Supplier | Index name |
|---|--|
| | iClima Global Decarbonization Enablers Index |
| | Ethibel Sustainability Index (ESI) Excellence Europe |
| | STOXX Europe 600 ESG Broad Market |
| | STOXX Global ESG Social Leaders |
| | STOXX Global ESG Environmental Leaders |
| | STOXX Sustainability Index |
| | STOXX Europe 600 Low Carbon |
| | Solactive Corner Global Family Owned ESG Company |
| | Solactive ISS ESG Screened Europe |
| | Solactive Candriam Factors Sustainable Europe |
| | Euronext Low Carbon 100 Eurozone |
| | Euronext Vigeo Europe 120 |
| | FTSE4Good Europe Select Index |
| FTSE4Good Developed | |
| Bloomberg SASB Developed Markets ex-US ESG ex-Controversies | |

Presence in rankings and others sustainability awards

ACCIONA has also received the following awards in 2021.

| Recognition | Organization | Position | Details |
|---|---------------------|---|---|
| 2022 Global 100 Most Sustainable Corporations | Corporate Knights | 4th <i>utility</i> in the world | Among 7,000 companies evaluated for their performance in economic and ESG indicators, with a turnover above US\$ 1,000 million. |
| Europe's Climate Leaders 2021 | Financial Times | Among the 300 companies most decarbonized | Ranking of the companies with the greatest reduction in its emissions intensity between 2014 and 2019. |
| New Energy Top 100 Green Utilities | Energy Intelligence | 1st <i>utility</i> in the world | ACCIONA has reaffirmed its position as the world's "greenest" power generation company for the sixth consecutive year. |
| Top 100 Company 2021 Diversity & Inclusion Index | Refinitiv | 36th of the world | ACCIONA is one of the world's leaders company in diversity and social inclusion in the workplace. |
| CDP Climate Change | CDP | Leader (A list) | List of companies with the best practices and results in emissions reduction, climate change strategy and alignment of their activities with a low-carbon economy. |
| CDP Supplier Engagement Leader 2021 | CDP | Leader | ACCIONA has been recognised as Supplier Engagement Leader 2021, for its actions to reduce emissions and reduce risks related to climate change in the supply chain. |
| Gaia Rating | EthiFinance | N/A | It evaluates social, environmental and good governance development. The company had a score of 82 points out of 100 (2021), compared to an average of 51 in the energy sector (2020). |

ACCIONA, a global leader in sustainability, according to S&P Global

ACCIONA closed 2021 as the most sustainable electric utility in Spain, and the second one in the world, according to *Sustainability Yearbook 2022 prepared by S&P Global*. ACCIONA obtained a rating of 90 out of 100 points.

For the preparation of this yearbook, S&P Global analysed more than 7,500 top-tier international companies from 61 business sectors. The methodology applied evaluates a broad concept of sustainability that includes economic, environmental, social and human resources performance.

For all of these reasons, S&P Global awarded ACCIONA the Gold Sustainability Yearbook Award 2022, a distinction that places it on the podium of the world's best *utilities* in the area of sustainability.

SUSTAINABILITY HIGHLIGHTS

Non-financial reporting

ACCIONA released information on its sustainability performance in 2021 in the form of its Non-Financial Information Statement 2021 (2021 Sustainability Report), which is an integral part of ACCIONA's Consolidated Directors' Report 2020.

Participation in Initiatives

- ACCIONA at COP 26: The 2021 summit took place in Glasgow, where governments, companies and organizations from around the world gathered to advance the global work program to combat climate change. ACCIONA's Chairman, José Manuel Entrecanales Domecq, participated in the summit and had the opportunity to present

ACCIONA's experience as part of the conference The Next Frontier: Positive Impact beyond net-zero.

- World Economic Forum (WEF): ACCIONA, as part of the WEF's Measuring Stakeholder Capitalism initiative, participated in a closed-door discussion with John Berrigan, Director General of the European Commission's Directorate General for Financial Stability, Financial Services and Capital Markets Union (DG FISMA). The meeting focused on the review of the European Commission's proposal for the Corporate Sustainability Reporting Directive (CSRD), as well as the recent proposal by the G7 Finance Ministers for the creation of a global benchmark standard on the subject.
- United Nations Global Compact (UNGC): ACCIONA has been a member of the United Nations Global Compact since 2005. Every year, it confirms its commitment to the Ten Principles of the Global Compact. The company collaborates regularly with the Spanish and Chilean Global Compact Networks and, in 2021, has also collaborated with the German network by participating in the Traceability in global supply and contracting chains program.
- CLG Europe: Since 2009 ACCIONA has been a full member of CLG Europe (formerly The Prince of Wales' Corporate Leaders Group), an initiative that brings together European business leaders who are convinced of the urgent need to develop new long-term policies to combat climate change. In 2021, the new Sustainability Master Plan 2025 was highlighted by CLG as an example of a strategic plan to follow and ACCIONA had the opportunity to present it within the initiative.
- World Business Council for Sustainable Development (WBCSD): Throughout 2021, ACCIONA continued to participate in various initiatives promoted by the WBCSD, including work on the design of the Vision 2050 strategy. The company had the honor of closing the WBCSD Council and presenting its experience in achieving ambitious positive impacts on climate, nature and people.
- We Mean Business: ACCIONA actively participated to publicize the company's commitments in relation to the goal of zero emissions. Specifically, in 2021 the company participated in the Action Day campaign with the aim of highlighting the commitments made by companies in the run-up to COP 26.
- The Climate Pledge 2040: ACCIONA has become the first Spanish company in its sector to join The Climate Pledge (TCP), an initiative launched by Amazon and the NGO Global Optimism, for those companies that commit to achieving carbon neutrality by 2040, a decade before the date set in the Paris Agreement.

| S U S T A I N A B L E F I N A N C E

Maximizing the capacity of sustainable finance reinforces the value of the company and the regenerative and competitive benefits of the projects. ACCIONA promotes innovative sustainable finance solutions that enable the creation of differences and advantages in the development of regenerative infrastructures, capitalising on the interest of capital markets in financing the compliance gaps in the Sustainable Development Goals.

ACCIONA uses two sustainable financing mechanisms: one aimed at projects or activities with sustainable objectives by focusing on promoting specific positive impacts, and corporate financing that entails commitments to improve the ESG performance of the entire company.

Sustainable financing operations

| Type of financing | No. of ongoing operations | No. of new operations or expansions in 2021 | Current outstanding amount (€m) |
|--|---------------------------|---|---------------------------------|
| Green financing | 39 | 22 | 2,126.8 |
| Financing linked to sustainability commitments | 2 | 2 | 3,300.0 |
| Total | 41 | 24 | 5,426.8 |

Green financing

ACCIONA has a Green Financing Framework whose eligible activities are those aligned with a low-carbon economy. The framework has been reviewed by Sustainalytics, which issued a second party opinion (SPO) confirming its alignment with the Green Bond Principles and Green Loan Principles.

During fiscal year 2021, 84% of the funds earned from Euro Medium Term Notes (EMTN) debt programs have been green, demonstrating the relevance of this type of financing for the company. As a result, total financing instruments under Green Financing Framework exceed €2,000m by December 2021.

Financing linked to sustainability commitments

On the other hand, ACCIONA has a Sustainability-linked Financing Framework, reviewed by DNV GL, which issued a second party opinion (SPO) confirming its alignment with Sustainability-linked Bond Principles and the Sustainability-linked Loan Principles.

In 2021, ACCIONA has 2 active operations – one addressed to ACCIONA Energy after its IPO – that have been structured based on an innovative “doble impact” ESG scheme with corporate sustainability objectives and, for the first time in an instrument of this type, to commitments to generate positive local impact, where the achievement of the objective is linked to a reduction in the cost of the financing. The objectives set out in this framework are annual and targets set for 2021 have been met. The monitoring data are made public in the *Sustainable Finance Report*.

 **More information** about green finance instrument and the projects to which they are allocated: <https://www.acciona.com/shareholders-investors/stock-market-information/sustainable-finance/>

COMMUNICATIONS TO CNMV, DIVIDEND AND SHARE DATA

- 18th January 2021: ACCIONA communicates details of the operation related to the Liquidity Agreement between 16/10/2020 and 15/01/2021, both included.
 - Detailed information about the operations relevant to the fourteenth quarter of the mentioned agreement (from 16th October 2020 to 15th January 2021, both included).
- 18th February 2021: ACCIONA reports that the Board of Directors Meeting to be held today, 18th February 2021, stating the annual accounts for the FY 2020, will discuss, among other items, the possible Initial Public Offering of the shares of its subsidiary and parent of the Energy division, Corporación ACCIONA Energías Renovables, S.L. (currently being transformed into a public limited company), and its subsequent listing. The Company will provide more information on the matter, as appropriate, after said meeting.
- 18th February 2021: Further to the Privileged Information communication published today (PI registration number 724), ACCIONA informs that the Board of Directors has decided to initiate the process of Initial Public Offering ("Offering") of the shares of its subsidiary Corporación ACCIONA Energías Renovables, S.L. (in the process of being transformed into a Public Limited Company), head of the Energy division, for its subsequent listing on the Spanish stock exchanges.
 - The final approval of the Offer is subject to assessment by the relevant management bodies of the Company, taking into account, among other factors, market conditions and investor interest.
- 16th March 2021: The company sends a press release regarding the agreement reached with Korea Zinc, CO.
 - ACCIONA and the international metallurgical group Korea Zinc Co. have reached an agreement to jointly develop the MacIntyre wind farm (923MW) in Queensland.
- 16th March 2021: ACCIONA, S.A.'s Board of Directors has called an Extraordinary General Shareholders' Meeting to be held on April 12th, 2021 at 1:30 p.m. on a single call.
- 12th April 2021: At the Extraordinary General Shareholders' Meeting held today, on a single call, with 83.39% of the Company's share capital in attendance (including treasury shares), the sole item on the agenda submitted for voting, the text of which is transcribed below, was approved with the favourable vote of 99.8% of the voting capital in attendance at the Meeting.
 - Authorisation, for the purposes of the provisions of article 160.f) of the Spanish Companies Act, for the disposal of shares in Corporación

ACCIONA Energías Renovables, s.a., including a share offering as part of its IPO.

- 19th April 2021: ACCIONA submits details of the transactions under the Liquidity Agreement between 18/01/2021 and 16/04/2021, both included.
 - The transactions corresponding to the fifteenth quarter of the aforementioned contract (from 18 January 2021 to 16 April 2021, both included) are detailed.
- 29th April 2021: ACCIONA announces the virtual event "ACCIONA Energía Capital Markets Day" that will take place next Friday 7th May at 13h. Connection details will be available on ACCIONA's website in advance (www.acciona.com).
- 7th May 2021: As a follow up to the Other Relevant Information communication published on 29th April 2021, (OIR number 9028), ACCIONA attaches the presentation to be used in the virtual event "Acciona Energía Capital Markets Day" which will take place today 7th May 2021 at 1:00pm (CET).
 - The presentation contains insider information relating to the subsidiary Corporación Acciona Energías Renovables, S.A. Unipersonal, the parent company of ACCIONA's Group Energy division.
- 26th May 2021: The Company informs that, on the date hereof, its subsidiary Acciona Financiación Filiales, S.A. and a syndicate of twenty three banks (five Spanish banks and eighteen foreign banks) have entered into a new finance agreement for an amount of eight hundred million euros (EUR 800,000,000.00).
 - The financing is divided into two tranches: tranche A for a maximum amount of two hundred million euros (EUR 200,000,000.00) and tranche B for a maximum amount of six hundred million euros (EUR 600,000,000.00), both maturing on 26th May 2026 (the "AFF Syndicated Loan Agreement").
 - On the other hand, the subsidiary Acciona Energía Financiación Filiales, S.A. (Unipersonal) and a syndicate of twenty three banks (five Spanish banks and eighteen foreign banks) have today entered into a finance agreement for an amount of two thousand and five hundred million euros (EUR 2,500,000,000.00). The financing is divided into three tranches; tranche A for a maximum amount of one thousand million euros (EUR 1,000,000,000.00), tranche B for a maximum amount of one thousand million euros (EUR 1,000,000,000.00) and tranche C for a maximum amount of five hundred million euros (EUR 500,000,000.00). Tranches A and B both mature on 26th May 2024 and tranche C matures on 26th May 2026 (the "AEFF Syndicated Loan Agreement")
- 27th May 2021: ACCIONA S.A.'s Board of Directors has convened the Annual General Shareholders' Meeting for 29th of June 2021 on first call and 30th of June 2021, on second call, at 12:30pm (it is likely that the meeting would take place on second call). Attached hereto is the full text of the call shall be published on the Company's website.

- 6th June 2021: As a follow-up to the Insider Information statements published on 18th February 2021 (II number 724 and 728), Acciona informs of its intention to proceed with the Initial Public Offering (“IPO”) relating to the shares of its subsidiary and head of the Energy division of the Group, Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”).
 - In the context of the IPO, Acciona Energía intends to apply for the admission of its shares to listing on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges for trading through the automated Quotation System (Mercado Continuo).
- 7th June 2021: Notice is given that today the Spanish Securities Market Commission (“CNMV”) has approved and registered the share registration document of Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”).
- 8th June 2021: Acciona informs that Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”) has obtained an ESG (environmental, social and governance) rating from S&P Global Ratings with a score of 86 over 100.
 - The awarding of such rating by S&P Global Ratings is conditioned to the admission of Acciona Energía’s shares to listing on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges for trading through the Automated Quotation System (Mercado Continuo).
- 17th June 2021: As a follow up to the Insider Information communications published on February 18th, 2021 (II number 724 and 728) and the Other Relevant Information communications published on June 7th, 2021 (OIR number 9869 and 9870), ACCIONA reports that today, pursuant to the authorization granted by the Company’s General Shareholders’ Meeting on April 12th, 2021, the Company’s Board of Directors has unanimously passed the following resolutions, in connection with the forthcoming initial public offering (the “Offering”) of shares of Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”):
 - To approve the sale to qualified investors of a minimum of 49,387,588 and a maximum of 82,312,647 shares of Acciona Energía, each with a par value of 1.00 euro, representing, respectively, 15% and 25% of its share capital, by launching the Offering in the context of its listing process in the stock exchanges. Such Offering may be increased by the granting by Acciona to the joint global coordinators of the Offering of a call option (*green shoe*) representing between 10% and 15% of the shares initially offered in the Offering in order to cover eventual over-allotments among investors.
 - To set, following the joint global coordinators’ recommendations and the advice provided by the Company’s financial advisors, an indicative and non-binding price range for the shares that are the subject of the Offering, ranging between 26.73 and 29.76 euros per share of Acciona Energía, under the terms and conditions contained in the prospectus which will be submitted to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) for approval.

The foregoing implies an implied capitalization or market value of the entire share capital of Acciona Energía between 8,800,000,000 and 9,800,000,000 euros, approximately.

- 21st June 2021: As a follow up to the Insider Information communications published on June 17th, 2021 and February 18th, 2021 (II number 940 and 724 and 728, respectively) and the Other Relevant Information communications published on June 7th, 2021 (OIR number 9869 and 9870), ACCIONA reports that today the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores* or “CNMV”) has approved and registered the prospectus for the initial public offering and admission to listing of the shares of Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”) on the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges for trading through the Automated Quotation System or “*Mercado Continuo*” (the “Prospectus”).
- 22nd June 2021: As a follow up to the Insider Information communications published on June 17th, 2021 and February 18th, 2021 (II number 940 and 724 and 728, respectively) and the Other Relevant Information communications published on June 7th and 21st June, 2021 (OIR number 9869 and 9870, and 10110, respectively), ACCIONA reports that, pursuant to the information provided by the joint global coordinators of the initial public offering (the “Offering”) of shares of its subsidiary Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”), the non-binding share purchase proposals received from qualified investors to date are sufficient to cover the initial Offering size (i.e., 15% of Acciona Energía’s share capital) plus 15% of such initial size comprising the over-allotment option.
- 28th June 2021: ACCIONA reports that, pursuant to the information provided by the joint global coordinators of the initial public offering (the “Offering”) of shares of its subsidiary Corporación Acciona Energías Renovables, S.A. Unipersonal (“Acciona Energía”), the non-binding share purchase proposals received from qualified investors to date are sufficient to cover the initial Offering size (i.e., 15% of Acciona Energía’s share capital) plus 15% of such initial size comprising the over-allotment option within the revised indicative non-binding price range referred to below.
 - Likewise, it is reported that Acciona, in consultation with the joint global coordinators of the Offering, has decided to narrow the indicative non-binding price range for the shares subject of the Offering between 26.73 and 27.50 euros per share of Acciona Energía.
- 29th June 2021: Today, the book-building process for the public offering of ordinary shares of Acciona Energía to qualified (the “Offering”) has been completed.
 - Offering price: €26.73 per ordinary share.
 - Offering size: the aggregate amount of shares offered under the Offering amounts to 49,387,588 ordinary shares of Acciona Energía, representing 15% of its share capital.
 - Over-allotment Option: the Offering may be increased up to a maximum of 7,408,138 additional shares (equivalent to 15% of the number of ordinary shares constituting the initial Offering size and representing 2.25% of the share capital of Acciona Energía) if Citigroup

Global Markets Europe AG or any of its agents, as stabilization manager (the "Stabilization Manager"), acting on behalf of the underwriting managers, exercises the over- allotment option granted by ACCIONA over all or a portion of such additional shares (the "Over-allotment Option").

- 30th June 2021: ACCIONA reports that the General Shareholders Meeting held today has resolved that a dividend for the year 2020, be payable on July 7th 2021, through the entities adhered to *Sociedad de Gestión de los Sistemas de Registro Compensación y Liquidación de Valores*. The EUR 3.9 per share gross dividend approved by the Annual General Shareholders Meeting has been slightly increased to the amount of 3.91496620 euros per share due to the direct treasury shares adjustment. The relevant dates for the dividend distribution are:
 - Last Trading Date: 2nd July 2021
 - ExDate: 5th July 2021
 - Record Date: 6th of July 2021
 - Payment Date: 7th July 2021
- 30th June 2021: During today's General Shareholders Meeting, held on second call, with the attendance of 82.28% of the Company's share capital (including treasury shares), shareholders have approved with, at least 86.72% of the share capital present at the Meeting, all of the items of the agenda submitted for voting in the terms included in the documentation available to shareholders as such items of the agenda were communicated to the CNMV on 27th May 2021 with registration number 9682.
- 30th June 2021: The Company reports the update of board of directors composition and its committees.
- 8th July 2021: The Company informs that on the date hereof, the syndicated finance agreement communicated as material information (*hecho relevante*) on 25th March 2015 (HR 220674) and 12th July 2016 (HR 240724), along with other preexisting financing agreements, has been cancelled following the first draw of funds under the syndicated finance agreement communicated as an Other Relevant Information communication, by the Company on 26th May 2021, (OIR 9617).
- 19th July 2021: ACCIONA submits details of the transactions under the Liquidity Agreement between 19/04/2021 and 16/07/2021, both included.
 - The transactions corresponding to the sixteenth quarter of the aforementioned contract (from 19th April 2021 to 16th July 2021, both included) are detailed.
- 30th July 2021: In regards to the material information communications dated 25th July 2011 (HR 147698) and 26th of January 2018 (HR 261036) related to the Pacto Parasocial de Estabilidad Accionarial entered into by and between the Family Relatives of Mr. José María Entrecanales de Azcarate, Mr. Juan Entrecanales de Azcarate and La Verdosa, S.L. and following the Insider Information communications dated 10th and 11th of December 2020 (IP 619 and 620) by which the entity La Verdosa, S.L, through its bookrunner, informed of the sale of its significant shareholding in ACCIONA, the Company hereby

informs that the aforementioned entity is no longer a part of the Pacto Parasocial de Estabilidad Accionarial.

- 19th October 2021: ACCIONA submits details of the transactions under the Liquidity Agreement between 19/07/2021 and 18/10/2021, both included.
 - The transaction corresponding to the seventeenth quarter of the aforementioned contract (from 19th July 2021 to 18th October 2021, both included) are detailed.

ACCIONA has published the following relevant information since 31st December 2021:

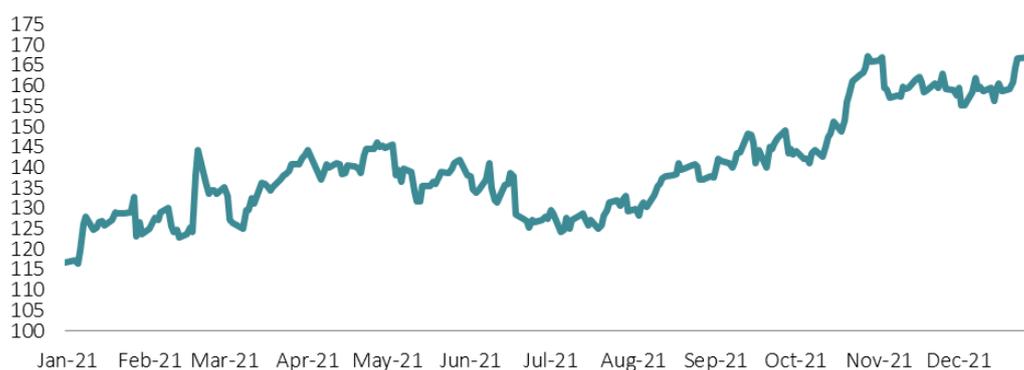
- 19th January 2022: ACCIONA submits details of the transactions under the Liquidity Agreement between 19/10/2021 and 18/01/2022, both included.
 - The transaction corresponding to the eighteenth quarter of the aforementioned contract (from 19th October 2021 to 18th January 2022, both included) are detailed.

D I V I D E N D

On the 24th February 2022, ACCIONA's Board of Directors proposed the distribution of a dividend of €224.9 million (€4.10 per share) charged to the results of the 2021 financial year.

S H A R E D A T A A N D S H A R E P R I C E P E R F O R M A N C E

ACCIONA SHARE PRICE EVOLUTION (€/SHARE)



| KEY SHARE DATA

| | 31-Dec-21 |
|--|------------|
| Price at 31st December 2021 (€/share) | 168.10 |
| Price at 31st December 2020 (€/share) | 116.70 |
| Low in FY 2021 (05/01/2021) | 116.50 |
| High in FY 2021 (30/12/2021) | 168.10 |
| Average daily trading (shares) | 116,616 |
| Average daily trading (€) | 13,503,230 |
| Number of shares | 54,856,653 |
| Market capitalisation 31st December 2021 (€ million) | 9,221 |

| SHARE CAPITAL INFORMATION

As of 31st December 2021, ACCIONA's share capital amounted to €54,856,653, represented by 54,856,653 ordinary shares of €1 par value each.

As of 31st December 2021, the Group held 206,199 treasury shares representing 0.3759% of the share capital.

CONTACT INFORMATION

INVESTOR RELATIONS DEPARTMENT

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GLOSSARY OF TERMS

In accordance with Regulation 1606/2002 of the European Parliament and of the Council dated 19th July 2002, for each financial year starting on or after 1st January 2005, companies governed by the law of a Member State must prepare their consolidated accounts in conformity with the International Financial Reporting Standards (IFRS) adopted by the European Union if their securities are admitted to trading on a regulated market.

ACCIONA Group's consolidated financial statements are presented according to the International Financial Reporting Standards (IFRS) approved by the European Parliament to date. The financial statements were based on the individual accounts of ACCIONA, S.A. and its Group companies and they include the necessary adjustments and reclassifications to adapt them to the IFRS.

ACCIONA reports in accordance with the International Financial Reporting Standards (IFRS) under a corporate structure that comprises three divisions:

- Energy: this activity is carried out through the majority stake in Corporación Acciona Energía Renovables, S.A. (CAER) and encompasses the promotion, construction, operation and maintenance of renewable generation plants and the sale of the energy produced. All the electricity generated by Acciona Energía is renewable.
- Infrastructure - includes the following activities:
 - Construction: includes infrastructure construction activity. It also includes turnkey projects (EPC) for the construction of power generation plants and other facilities.
 - Concessions: mainly includes the exploitation activity of transport and hospital concessions.
 - Water: includes the construction of desalination plants, water and wastewater treatment plants, as well as the management of the complete water cycle, ranging from catchment, drinking water treatment, including desalination, to the purification and return of water to the environment. It also operates service concessions related to the integral water cycle.
 - Other Infrastructure Activities: includes the Citizen Services and Healthcare activities.
- Other Activities: includes businesses relating to fund management and stockbroking, Real Estate, electric vehicle manufacturing, motorbike sharing, stake in the equity-accounted company Nordex SE (wind turbine manufacturer), artistic interior design of museums and the provision of services such as facility management and airport handling.

During FY 2021, there has been a slight reorganization of some of the activities that were integrated within the Infrastructure division as well as an adaptation of the Energy division, in the context of the IPO of CAER, see detailed explanation in note 29 Segment reporting of the consolidated annual accounts of the Group.

The Alternative Performance Measures or APMs used in this report by ACCIONA Group are listed and defined below:

EBITDA or the gross operating profit: is defined as operating income before depreciation and amortization, that is, the operating result of the Group. It is calculated by taking the following items of the consolidated income statement: “net revenue”, “other revenues”, “change in inventories of finished goods and work in progress”, “cost of goods sold”, “personnel expenses”, “other operating expenses” and “Income from associated companies - analogous”.

Net financial debt: shows the Group’s debt, in net terms, deducting cash and cash equivalents. The detailed reconciliation is broken down in the Cash flow and Net Financial Debt Variation section of the Directors' Report. It is calculated by taking the following items from the consolidated balance sheet: “non-current interest-bearing borrowings”, “current interest bearing borrowings”, less “cash and cash equivalents” and “other current financial assets”, adding the current and non-current “leasing liabilities” from the balance sheet.

Net financial debt excluding IFRS16: is defined as net financial debt excluding the current and non-current “leasing liabilities” from the balance sheet.

Non-recourse debt - project debt: corresponds to debt that does not have corporate guarantees, and therefore its recourse is limited to the debtor’s assets and cash flows.

Recourse debt - corporate debt: debt with a corporate guarantee.

Financial gearing: shows the relationship between the Group’s financial debt and its equity. It is calculated by dividing “net financial debt” (calculated as explained above) with “equity”.

Backlog: is defined as the pending production, i.e., contractual amounts or customer orders after having deducted the amounts already accounted for as income in the income statement. It is calculated on the basis of orders and contracts awarded to the Group, deducting the realized portion that is accounted for in “net revenue” and adding or subtracting “other variations” that correspond to forex adjustments and modifications to the initial contracts.

Gross Ordinary Capex: is defined as the variation in the balance of property, plant & equipment, intangible assets, financial assets and rights of use associated with financial leases, corrected by:

- Depreciation, amortization and impairment of assets during the period
- Results of the year of companies that are integrated by the equity method
- Results on non-current assets
- Forex fluctuations

When referring to variations in the consolidation perimeter, gross ordinary capex is defined as the variation in net debt excluding IFRS 16 produced as a result of the transaction.

Net Ordinary Capex: is defined as the Gross Ordinary Capex +/- variation in payables to property, plant and equipment providers and rest of related movements which are not cashflow.

Divestments: resources obtained from the sale of businesses or cash generating units, as well as reductions in the percentages of participation, provided that they are significant transactions and are carried out within the framework of a divestment strategy.

Net Investment Cash flow: Net Ordinary Capex, subtracting divestments, +/- change in Property Development inventories.

Operating Cash flow: represents the ability of assets to generate resources in terms of net financial debt. It is obtained as follows: EBITDA - income from companies accounted for using the equity method and that carry out an activity analogous to the Group's main activities (operating income using the equity method-analogous activity), +/- change in operating working capital – net financial cost, +/- cash inflow/outflow of capital gains, + income from non-operating associates, +/- other cash inflow/outflow different from those included in the Net Investment Cash-flow and from those which constitute shareholder remuneration.

Management uses these APMs to make financial, operational and planning decisions. They are also used to evaluate the performance of the Group and its subsidiaries.

Management considers that these APMs provide useful additional financial information to evaluate the performance of the Group and its subsidiaries as well as for decision-making by the users of the financial information.

ANNEX 1: MW BREAKDOWN

| 31-Dec-21 | FY 2021 Installed capacity (MW) | | | | | FY 2020 Installed capacity (MW) | | | | | Var MWs | | |
|-----------------------------------|---------------------------------|--------------|-------------|-------------|--------------|---------------------------------|--------------|-------------|-------------|--------------|------------|------------|------------|
| | Total | Consol. | Equity Acc. | Minorit. | Net | Total | Consol. | Equity Acc. | Minorit. | Net | Total | Consol. | Net |
| Spain | 5,736 | 4,496 | 600 | -29 | 5,067 | 5,677 | 4,452 | 593 | -31 | 5,014 | 59 | 44 | 52 |
| Wind | 4,782 | 3,557 | 593 | -27 | 4,124 | 4,738 | 3,514 | 593 | -29 | 4,078 | 44 | 44 | 45 |
| Hydro | 873 | 873 | 0 | 0 | 873 | 873 | 873 | 0 | 0 | 873 | 0 | 0 | 0 |
| Solar PV | 19 | 5 | 7 | 0 | 11 | 4 | 4 | 0 | 0 | 4 | 15 | 0 | 7 |
| Biomass | 61 | 61 | 0 | -2 | 59 | 61 | 61 | 0 | -2 | 59 | 0 | 0 | 0 |
| International | 5,509 | 4,672 | 358 | -719 | 4,312 | 5,017 | 4,179 | 358 | -717 | 3,820 | 492 | 494 | 492 |
| Wind | 4,005 | 3,804 | 48 | -634 | 3,217 | 3,722 | 3,519 | 48 | -635 | 2,932 | 283 | 285 | 285 |
| Mexico | 1,076 | 1,076 | 0 | -150 | 925 | 930 | 930 | 0 | -150 | 780 | 145 | 145 | 145 |
| USA | 1,062 | 990 | 4 | -142 | 851 | 1,064 | 990 | 4 | -143 | 851 | -2 | 0 | 0 |
| Australia | 592 | 528 | 32 | -68 | 492 | 453 | 389 | 32 | -68 | 353 | 140 | 140 | 140 |
| India | 164 | 164 | 0 | -21 | 142 | 164 | 164 | 0 | -21 | 142 | 0 | 0 | 0 |
| Italy | 156 | 156 | 0 | -39 | 117 | 156 | 156 | 0 | -39 | 117 | 0 | 0 | 0 |
| Canada | 181 | 141 | 0 | -35 | 106 | 181 | 141 | 0 | -35 | 106 | 0 | 0 | 0 |
| South Africa | 138 | 138 | 0 | -81 | 57 | 138 | 138 | 0 | -81 | 57 | 0 | 0 | 0 |
| Portugal | 120 | 120 | 0 | -36 | 84 | 120 | 120 | 0 | -36 | 84 | 0 | 0 | 0 |
| Poland | 101 | 101 | 0 | -25 | 76 | 101 | 101 | 0 | -25 | 76 | 0 | 0 | 0 |
| Costa Rica | 50 | 50 | 0 | -17 | 32 | 50 | 50 | 0 | -17 | 32 | 0 | 0 | 0 |
| Chile | 312 | 312 | 0 | -11 | 301 | 312 | 312 | 0 | -11 | 301 | 0 | 0 | 0 |
| Croatia | 30 | 30 | 0 | -8 | 23 | 30 | 30 | 0 | -8 | 23 | 0 | 0 | 0 |
| Hungary | 24 | 0 | 12 | 0 | 12 | 24 | 0 | 12 | 0 | 12 | 0 | 0 | 0 |
| Solar PV | 1,441 | 804 | 310 | -68 | 1,046 | 1,232 | 595 | 310 | -66 | 840 | 209 | 209 | 207 |
| Chile | 610 | 610 | 0 | 0 | 610 | 401 | 401 | 0 | 0 | 401 | 209 | 209 | 209 |
| South Africa | 94 | 94 | 0 | -55 | 39 | 94 | 94 | 0 | -55 | 39 | 0 | 0 | 0 |
| Portugal | 46 | 0 | 30 | -10 | 20 | 46 | 0 | 30 | -8 | 23 | 0 | 0 | -2 |
| Mexico | 405 | 0 | 202 | 0 | 202 | 405 | 0 | 202 | 0 | 202 | 0 | 0 | 0 |
| Egypt | 186 | 0 | 78 | 0 | 78 | 186 | 0 | 78 | 0 | 78 | 0 | 0 | 0 |
| Ukraine | 100 | 100 | 0 | -3 | 97 | 100 | 100 | 0 | -3 | 97 | 0 | 0 | 0 |
| Solar Thermoelectric (USA) | 64 | 64 | 0 | -16 | 48 | 64 | 64 | 0 | -16 | 48 | 0 | 0 | 0 |
| Total Wind | 8,787 | 7,361 | 641 | -661 | 7,341 | 8,460 | 7,033 | 641 | -663 | 7,011 | 327 | 328 | 330 |
| Total other technologies | 2,458 | 1,807 | 317 | -87 | 2,037 | 2,234 | 1,598 | 310 | -84 | 1,824 | 224 | 209 | 213 |
| Total Energy | 11,245 | 9,169 | 958 | -748 | 9,378 | 10,694 | 8,631 | 952 | -748 | 8,835 | 551 | 538 | 544 |

ANNEX 2: PRODUCTION BREAKDOWN

| 31-Dec-21 | FY 2021 Production (GWh) | | | | | FY 2020 Production (GWh) | | | | | Var % GWh | | |
|-----------------------------------|--------------------------|---------------|--------------|---------------|---------------|--------------------------|---------------|--------------|---------------|---------------|-------------|-------------|------------|
| | Total | Consol. | Equity Acc. | Minorit. | Net | Total | Consol. | Equity Acc. | Minorit. | Net | Total | Consol. | Net |
| Spain | 12,218 | 9,561 | 1,285 | -78 | 10,768 | 12,486 | 9,821 | 1,289 | -72 | 11,038 | -2% | -3% | -2% |
| Wind | 10,033 | 7,376 | 1,285 | -58 | 8,602 | 9,671 | 7,007 | 1,289 | -54 | 8,242 | 4% | 5% | 4% |
| Hydro | 1,735 | 1,735 | 0 | 0 | 1,735 | 2,374 | 2,374 | 0 | 0 | 2,374 | -27% | -27% | -27% |
| Solar PV | 5 | 5 | 0 | 0 | 5 | 3 | 3 | 0 | 0 | 3 | 39% | 39% | 39% |
| Biomass | 445 | 445 | 0 | -20 | 426 | 437 | 437 | 0 | -18 | 419 | 2% | 2% | 2% |
| International | 12,323 | 10,532 | 765 | -1,763 | 9,534 | 11,589 | 9,630 | 797 | -2,393 | 8,033 | 6% | 9% | 19% |
| Wind | 9,301 | 8,909 | 86 | -1,602 | 7,394 | 9,090 | 8,568 | 99 | -2,210 | 6,457 | 2% | 4% | 15% |
| Mexico | 3,137 | 3,137 | 0 | -484 | 2,653 | 2,610 | 2,610 | 0 | -632 | 1,978 | 20% | 20% | 34% |
| USA | 1,873 | 1,764 | 6 | -253 | 1,517 | 2,201 | 1,987 | 12 | -488 | 1,510 | -15% | -11% | 0% |
| Australia | 1,149 | 1,030 | 59 | -203 | 887 | 1,239 | 1,106 | 67 | -298 | 874 | -7% | -7% | 1% |
| Canada | 476 | 353 | 0 | -88 | 265 | 503 | 371 | 0 | -124 | 247 | -5% | -5% | 7% |
| South Africa | 322 | 322 | 0 | -189 | 132 | 329 | 329 | 0 | -209 | 120 | -2% | -2% | 10% |
| Portugal | 285 | 285 | 0 | -87 | 197 | 263 | 263 | 0 | -101 | 162 | 8% | 8% | 22% |
| Costa Rica | 254 | 254 | 0 | -89 | 165 | 227 | 227 | 0 | -80 | 148 | 12% | 12% | 12% |
| Italy | 253 | 253 | 0 | -63 | 190 | 231 | 231 | 0 | -77 | 154 | 10% | 10% | 23% |
| Poland | 204 | 204 | 0 | -51 | 153 | 230 | 230 | 0 | -77 | 153 | -11% | -11% | 0% |
| India | 371 | 371 | 0 | -49 | 322 | 367 | 367 | 0 | -65 | 301 | 1% | 1% | 7% |
| Croatia | 81 | 81 | 0 | -20 | 61 | 71 | 71 | 0 | -24 | 47 | 14% | 14% | 29% |
| Chile | 856 | 856 | 0 | -25 | 831 | 777 | 777 | 0 | -37 | 740 | 10% | 10% | 12% |
| Hungary | 42 | 0 | 21 | 0 | 21 | 42 | 0 | 21 | 0 | 21 | 1% | n.m | 1% |
| Solar PV | 2,924 | 1,525 | 679 | -137 | 2,067 | 2,390 | 952 | 698 | -147 | 1,504 | 22% | 60% | 37% |
| Chile | 1,229 | 1,229 | 0 | 0 | 1,229 | 685 | 685 | 0 | 0 | 685 | 80% | 80% | 80% |
| South Africa | 201 | 201 | 0 | -118 | 83 | 201 | 201 | 0 | -127 | 74 | 0% | 0% | 13% |
| Portugal | 91 | 0 | 60 | -15 | 45 | 88 | 0 | 58 | -19 | 39 | 3% | n.m | 3% |
| Mexico | 872 | 0 | 436 | 0 | 436 | 918 | 0 | 459 | 0 | 459 | -5% | n.m | -5% |
| Egypt | 436 | 0 | 183 | 0 | 183 | 432 | 0 | 181 | 0 | 181 | 1% | n.m | 1% |
| Ukraine | 95 | 95 | 0 | -3 | 91 | 67 | 67 | 0 | 0 | 67 | 41% | 41% | n.m |
| Solar Thermoelectric (USA) | 98 | 98 | 0 | -24 | 73 | 110 | 110 | 0 | -37 | 73 | -11% | -11% | 0% |
| Total Wind | 19,334 | 16,285 | 1,371 | -1,660 | 15,996 | 18,761 | 15,574 | 1,388 | -2,264 | 14,698 | 3% | 5% | 9% |
| Total other technologies | 5,207 | 3,808 | 679 | -181 | 4,306 | 5,314 | 3,877 | 698 | -201 | 4,373 | -2% | -2% | -2% |
| Total Energy | 24,541 | 20,093 | 2,049 | -1,841 | 20,302 | 24,075 | 19,451 | 2,086 | -2,465 | 19,072 | 2% | 3% | 6% |

ANNEX 3: TRANSPORT AND 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 |
| | Windsor Essex Parkway | Design, construction and operation of 11km highway connecting Windsor (Ontario - Canada) and U.S. Border (Detroit - Michigan) | 2010 - 2044 | Canada | 33% | Operational | Equity method | Financial 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 Linha 6 - Laranja of Metro de Sao Paulo. | 2020 - 2044 | Brasil | 60% | 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 | 2021 - 2056 | EEUU | 43% | Construction | Equity method | Financial asset |
| | 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 Bajío | Design, construction, equipment and O&M of the hospital (184 beds) | 2005 - 2030 | Mexico | 100% | Operational | 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 |

ANNEX 4: 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 |