

9M 2021
TRADING STATEMENT
JANUARY - SEPTEMBER

The recent amendment to the Spanish Securities Market Law, in transposition of Directive (EU) 2017/828 as regards to the encouragement of long-term shareholder engagement, has resulted in the suppression of the obligation to publish quarterly financial statements for public listed companies. Consistent with this amendment and in line with ACCIONA, S.A.'s drive to promote corporate long-termism while maintaining fluid and transparent communication with its stakeholders, ACCIONA, S.A. has decided to publish a Trading Statement instead of quarterly results. This Trading Statement aims at providing the market with an update on the main trends and high-level operational data of the corresponding period.

LEGAL DISCLAIMER

This Trading Statement has been prepared by ACCIONA, S.A. ("ACCIONA" or the "Company" and, together with its subsidiaries, the "ACCIONA Group") with the purpose of providing the market with an update on the main trends and high-level operational data corresponding to the 9M 2021 period. Therefore, it cannot be disclosed or made public by any person or entity for any other purpose without the prior written consent of the Company. The Company does not assume any liability for the content of this document if used for any purposes different from the one outlined above.

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FORWARD-LOOKING STATEMENTS

This document contains forward-looking information and statements about ACCIONA, including financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, capital expenditures, synergies, products and services, and statements regarding future performance. Forward-looking statements are statements that are not historical facts and are generally identified by the words “expects”, “anticipates”, “believes”, “intends”, “estimates”, “pipeline” and similar expressions.

Although ACCIONA believes that the expectations reflected in such forward-looking statements are reasonable, investors and holders of ACCIONA shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and are generally beyond the control of ACCIONA, which could cause actual results and developments to differ materially from those expressed in, implied, or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed in the documents filed by ACCIONA with the Comisión Nacional del Mercado de Valores, which are accessible to the public.

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The document contains certain non-IFRS financial measures of the Company derived from (or based on) its accounting records, and which it regards as alternative performance measures (APMs) for the purposes of Commission Delegated Regulation (EU) 2019/979 of March 14, 2019 and as defined in the European Securities and Market Authority Guidelines on Alternative Performance Measures dated October 5, 2015. This document includes the list and definition of the Alternative Performance Measures (APMs). Other companies may calculate such financial information differently or may use such measures for different purposes than the Company does, limiting the usefulness of such measures as comparative measures. These measures should not be considered as an alternative to measures derived in accordance with IFRS, have limited use as analytical tools, should not be considered in isolation and may not be indicative of the Company’s results of operations. Recipients should not place undue reliance on this information. The financial information included herein has not been reviewed for accuracy or completeness and, as such, should not be relied upon.

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.

KEY HIGHLIGHTS

- The most significant development for the ACCIONA Group during the first nine months of 2021 has been the **IPO of ACCIONA Energía**, which represents a key strategic milestone in the Company's history. ACCIONA has sold a 17.3% stake of ACCIONA Energía, at a valuation of €8.8 billion or €26.73 per share. This transaction generated €1.5 billion gross proceeds for ACCIONA, resulting in a considerable reduction of the Group financial leverage, thus increasing its ability to invest and enhance its growth potential, not only in energy, but in all its sustainable infrastructure activities.
- The **operating and financial performance of the ACCIONA Group** in Q3 2021 has continued with the overall positive trends seen in H1 2021 despite the ongoing effects of the COVID-19 pandemic, with significant improvements relative to the heavily hit 9M 2020 results.
- **ACCIONA Energía operating performance** during the first nine months of the year remains solid, despite generally lower than expected production, and is consistent with the full year outlook provided at its H1 2021 results presentation. Trends and drivers for the period remain broadly unchanged relative to the first half of the year.
 - Total **Installed capacity** at 9M 2021 reached 11,203MW (9,139MW consolidated), versus 10,694MW in FY 2020, having added 508MW YTD. In terms of **production**, total output as of the 9M 2021 stage increased by 3.2% versus 9M 2020 (consolidated production increased by 4.4% yoy), driven by the new capacity both in wind (mostly in Chile) and in PV (mainly in Mexico).
 - On the **financing front**, in its first three months as an independent listed company, ACCIONA Energía has delivered according to plan. In August, it obtained public investment grade ratings from Fitch and DBRS and in September, ACCIONA Energía issued its first corporate green bond, for a total amount of €500 million and with a 0.375% coupon.
- In **Infrastructure**, activity continues to show strong recovery relative to the COVID-19 depressed 2020 levels, even accelerating their growth rates versus the first half of the year. Infrastructure backlog (which includes construction, water and other infrastructure activities) reached a new record-high, with €17,830 million orderbook as of 30 September 2021, +19.8% versus 31 December 2020. In addition, the Group has a portfolio of concessions with embedded future revenues of €8,124 million, taking the **total backlog** to **€25,954 million**. Out of this figure, €13,062 million correspond to project backlog, which increased by 7.7% compared to 31 December 2020. This provides high visibility to the construction & water businesses going forward.
- In **Property Development**, the stock of pre-sales as of 30 September 2021 went up to 1,602 units, equivalent to €466 million sales, boosted by the sale to Greystar of 455 Built-to-Rent (BtR) units in Méndez-Álvaro (Madrid). The current 1,602 stock of pre-sales represents 70% of the total units under commercialization. Investments in property development inventories during the first nine months of 2021 reached €219 million, versus €42 million in the same period of 2020.
- Regarding **Bestinver**, Assets Under Management (AUM) reached €7,202 million at 9M 2021, a net increase of €831 million compared to 31 December 2020. 82% of the AUM are invested in equities. The most important event has been the successful launch of the Bestinver Infra Fund, with €125 million AUM as of 30 September 2021. Bestinver Securities also had a positive performance in the period.

- With regards to **Investments**, the net investment cash-flow during the first nine months of the year amounted to €1.4 billion. ACCIONA Energía has invested just over €750 million, consistent with the full year expectation of ~€1.0-1.1 billion including the net movement in deferred payments and the cash outlay for an additional 8.33% stake in ACCIONA Energía Internacional from KKR. Out of the €650 million remaining capex carried out by the rest of the businesses, it is important to highlight:
 - €219m investments in property development inventories
 - €34 million spent in the acquisition of Silence, the electric motorbike manufacturer
- In addition, in July 2021, **Nordex** carried out a €584 million capital increase and ACCIONA underwrote 100% of its pre-emptive acquisition rights through the conversion into shares of a c.€200 million loan. As a result, ACCIONA maintains a 33.63% stake in Nordex.
- In October 8, 2021 **DBRS** confirmed ACCIONA's BBB credit rating and removed it from Under Review with Developing Implications, where it was placed on 1 March 2021 following the announcement that the Group had initiated the process for an IPO of its subsidiary ACCIONA Energía.
- In terms of **ESG**, ACCIONA has obtained a best-in-class ESG Profile and is positioned as leader within its sector by ISS-ESG, S&P Ratings and Vigeo Eiris, in which ACCIONA ranks within the top 3% of all companies evaluated worldwide. Early this year, ACCIONA became the first Spanish electric utility to join "The Climate Pledge" to reach net-zero carbon emissions by 2040, a decade earlier than the Paris Climate Agreement's goal. In terms of sustainable finance, ACCIONA signed an €800 million syndicated loan in May 2021, with an innovative ESG "double impact" scheme and ACCIONA Energía launched its first green bond in September. It links reductions in the cost to the achievement of corporate sustainability goals and —for the first time in an instrument of this type— to generating a positive local impact. The Company, as a partner of the Red River Valley Alliance (RRVA) consortium, has successfully put together the first green finance initiative in the US specifically designed for climate change adaptation with the construction of the Fargo-Moorhead flood channel. Furthermore, the Company is making good progress in rolling out its Sustainability Master Plan 2025 during the third quarter of the year.
- In the light of the operating performance of the Group during the first nine months of the year, **ACCIONA reiterates its outlook for 2021**, which anticipates Group EBITDA growth of at least 15% versus 2020. Regarding the financial position, the Group expects to finish the year with a Net Debt/EBITDA ratio below 4x. However, ACCIONA notes that the Spanish electricity system is at present going through a period of high regulatory instability that could bear upon its results for the current financial year as well as the next in terms of profitability and cash generation levels.

OPERATIONAL PERFORMANCE

OVERVIEW

	30-Sep-21	31-Dec-20	Chg. (%)
Energy			
Total capacity (MW)	11,203	10,694	4.8%
Consolidated capacity (MW)	9,139	8,631	5.9%
	30-Sep-21	30-Sep-20	Chg. (%)
Total production (GWh)	17,852	17,301	3.2%
Consolidated production (GWh)	14,594	13,974	4.4%
Average price (€/MWh)	68.1	62.4	9.1%
Infrastructures	30-Sep-21	31-Dec-20	Chg. (%)
Infrastructure backlog (Million Euro)	17,830	14,885	19.8%
Project backlog (Construction & Water) (Million Euro)	13,062	12,123	7.7%
Water O&M backlog (Million Euro)	4,483	2,462	82.1%
Other activities	30-Sep-21	31-Dec-20	Chg. (%)
Stock of pre-sales (nº of housing units)	1,602	812	97.3%
Property development Gross Asset Value (Million Euro)	1,270	1,053	20.6%
Bestinver's assets under management (Million Euro)	7,202	6,371	13.0%

BUSINESS LINES HIGHLIGHTS

ENERGY

	30-Sep-21	30-Sep-20	Chg. (%)
Total capacity (MW)	11,203	10,506	6.6%
Consolidated capacity (MW)	9,139	8,443	8.2%
Total production (GWh)	17,852	17,301	3.2%
Consolidated production (GWh)	14,594	13,974	4.4%
Average Load Factor (%)	27.1%	27.9%	-0.8pp
Average price (€/MWh)	68.1	62.4	9.1%
Availability (%)	96.6%	93.6%	+2.9pp

| INSTALLED CAPACITY

Total installed capacity stood at 11.2GW at 30 September 2021 compared to 10.5GW a year ago. At consolidated level, capacity grew from 8.4GW to 9.1GW, up 8.2%. A total of 696MW were installed over the last twelve months (508MW in 9M 2021), 158MW wind in Australia (Mortlake South), 91MW wind in the US (Chalupa), 195MW wind in Mexico (San Carlos and Santa Cruz), 238MW PV in Chile (Margarida) and 14MW wind in Spain (Celada Fusión).

Regarding MW under construction, as of the end of September 2021, ACCIONA Energía had 507MW under construction. Its current expectation is to have at least 1.5GW under construction early next year, on the basis of the award in December of environmental permitting for the 923MW McIntyre wind project in Australia.

| PRODUCTION

Production during the period grew less than expected, particularly in the International fleet, with generally lower resource across ACCIONA Energía's portfolio. Consolidated production amounted to 14,594GWh, an increase of 4.4% compared to the same period of the previous year, but fell by 4.6% if we exclude the contribution from new projects (+1,261GWh).

| PRICES & HEDGING

The average generation price increased by 9.1% to €68.1/MWh, up 4.6% in Spain, to €65.7/MWh, and +13.5% in International, to €70.4/MWh.

In Spain, the high levels of forward sales and the banding mechanism have largely limited the positive impact of the sharp rise in wholesale prices in the period. The average Spanish pool price in the first nine months of the year stood at €78.5/MWh (+146.1% vs. 9M 2020).

The average price obtained by ACCIONA Energía for the sale of its total consolidated output in the market in Spain in the first nine months of the year amounted to €69.1/MWh (+123.3%). Additionally, regulated revenues contributed the equivalent to €21.0/MWh. The banding

adjustment subtracted -€11.1/MWh from the total average price, and hedges -€13.3/MWh, while in the previous period they added +€7.4/MWh and +€3.9/MWh respectively.

(€/MWh)	Jan-Sep 21	Jan-Sep 20	Chg. (€m)	Chg. (%)
Achieved market price	69.1	31.0	38.2	123.3%
Hedging	-13.3	3.9	-17.2	-440.3%
Achieved market price with hedging	55.8	34.9	21.0	60.2%
Regulatory income	21.0	20.5	0.5	2.2%
Banding	-11.1	7.4	-18.5	-250.3%
Spain - Average total price	65.7	62.8	2.9	4.6%

In terms of hedging, the ACCIONA Energía hedged 2.1TWh for H2 2021 at prices just over €50/MWh. Expected wholesale production for Q4 2021 remains highly hedged with 1.1TWh closed at prices of c. €60/MWh. With respect to 2022, ACCIONA Energía has maintained so far a relatively modest level of hedging in the context of the Gas Clawback and is thus largely open to capture the current high power price environment. Hedged volumes for 2022 amount to 1.4TWh at prices of ~€64/MWh.

Internationally, the average price increase by 13.5%, with prices in the US exceptionally high during Q1 2021 (State of Texas). The evolution of exchange rates has not been a major driver for prices.

(€/MWh)	Jan-Sep 21	Jan-Sep 20	Chg. (€m)	Chg. (%)
USA (*)	89.0	34.3	54.7	159.8%
Mexico	55.2	63.6	-8.5	-13.3%
Chile	55.8	63.6	-7.8	-12.3%
Other Americas	58.7	58.7	0.0	0.0%
Americas	57.4	65.0	-7.6	-11.8%
Australia	56.7	58.7	-2.0	-3.5%
Rest of Europe	117.1	105.6	11.4	10.8%
Rest of the World	72.2	64.0	8.2	12.9%
International - Total generation	70.4	62.1	8.4	13.5%

Note: 238MW located in the US additionally receive a "normalized" PTC of \$25/MWh

HYDRO LEVY COURT RULING

In Spain, the ACCIONA Energía secured a positive Supreme Court ruling with respect to the hydro levy, which results in a total one-off positive impact in EBITDA of €77 million in 2021 (€25 million already registered in EBITDA in H1 2021).

SPANISH GAS CLAWBACK

The Spanish government published Royal Decree-law 23/2021 on 26 of October introducing — amongst other dispositions— the exemption of hedged volumes from the gas clawback mechanism, which is in place from 16 September 2021 to 31 March 2022. ACCIONA Energía expects marginal impact from the clawback in Q4 2021 given it is fully hedged, and a modest net impact on Q1 2022 as the clawback will limit the ability to capture the full power price for a portion of the unhedged output.

| FINANCING

ACCIONA Energía continues to meet the planned milestones with respect to its financing activity. It obtained public investment grade ratings from Fitch and DBRS on 26 of August. The ratings are BBB- and BBB (high), respectively, and have enabled ACCIONA Energía to issue its first public green bond in early October (€500 million, 6-y, 0.416% yield, 0.375% coupon) with great success, as well as issuing short-term commercial paper at negative rates for close to €435 million.

| GLOBAL SUPPLY CHAIN

As anticipated at ACCIONA Energía H1 2021 results presentation, the disruptions in the global supply chain are expected to result at this stage in short-term delays in the delivery of equipment for certain projects. ACCIONA Energía currently expects two to three months delay in the construction of part of its US PV project portfolio, as well as in its McIntyre wind project in Australia (delivery of blades from India).

ACCIONA Energía is actively addressing the challenges posed by the global supply chain tensions on capex costs and delays. It expects to contain the impact of rising capex costs significantly due to equipment costs being highly contracted, large and flexible project portfolio, and strong relationships with the major equipment and logistics providers. ACCIONA Energía expects that the delays and cost increases will not have a major impact at this stage on ACCIONA Energía's medium-term capacity additions plan, EBITDA generation and project returns from new assets.

Aside from supply chain tensions, the sector is seeing an increase in risk in the timely deployment of renewable energy projects due to growing bottlenecks in permitting and the ability of the grids to cope with new requests for connection and the integration of new generation into the system.

| NEW PROJECT DEVELOPMENT OPPORTUNITIES

ACCIONA Energía continues to make progress in the pursuit of new development opportunities in Brazil, US and Peru, which could result in more than 1GW increase in its mature pipeline. Should these opportunities progress as planned, ACCIONA Energía could see a major increase in assets under construction in years 2022 and 2023, significantly compensating –in terms of business plan momentum– for potential delays in the current construction schedule resulting from supply chain tensions.

| PPA MARKET

ACCIONA Energía sees a strong acceleration of green PPA activity globally –both in Industrial & Commercial and Small & Medium Enterprise sectors– in the face of energy and commodity price volatility. Pricing trends are positive as clients gradually internalise the increases in capex costs and spot electricity prices, as well as the scarcity of mature projects in a context of growing bottlenecks in permitting and grid connections. So far this year, the ACCIONA Energía has signed PPAs for a total volume of 1.2TWh, with 3.74TWh in shortlist and binding offer stages.

| GREEN HYDROGEN, OFFSHORE & NEW INITIATIVES

In green hydrogen, ACCIONA Energía and Enagás signed the first offtake agreement in the Spanish private sector with Iberostar Group, a leading hotel chain. The clean hydrogen will be

produced by 'Power to Green Mallorca', Spain's first renewable hydrogen plant which will start operations by year-end.

The JV with Plug Power is gaining momentum, working with clients and starting to evaluate sites for the first utility scale clean hydrogen production facilities in Spain as catalysts for the creation of a clean hydrogen market in Iberia.

In offshore, ACCIONA Energía signed the MOU with SSE for the offshore joint venture in the Spanish and Polish market, with near-term efforts concentrated on the upcoming Polish auction.

ACCIONA Energía acquired Cargacoches, a company focused on the installation and management of fast and super-fast electric vehicle charging points in Spain. Cargacoches manages over 400 third-party points, and has 10,000 registered users, making it one of the most extensive charging networks in Spain. ACCIONA Energía aims to roll out a public green charging network reaching 25,000 points by 2030, including its own network and the management of third-party charging infrastructure, as part of its provision of fully encompassing decarbonisation energy solutions to its clients.

| ACCIONA ENERGÍA 2021 OUTLOOK MAINTAINED

ACCIONA Energía maintains the 2021 outlook provided at the H1 2021 results presentation – subject to any regulatory developments that could have an impact on the Company– expecting a solid double-digit figure in terms of Full Year EBITDA growth, investment cashflow of €1.0-1.1 billion, and Net Debt to EBITDA to stand at ~2.3x at year-end. The Company expects capacity additions to total ~560MW in 2021 as a whole.

I N F R A S T R U C T U R E

| C O N S T R U C T I O N

ACCIONA's construction activity continues the solid performance seen in H1 2021, even accelerating its growth rates versus the first half of the year. Operations are particularly strong in Australia, which already accounts for 40% of the construction business.

| C O N C E S S I O N S

In Concessions, ACCIONA is on track with the construction of Line-6 of the São Paulo underground, a €1.8 billion project, which is expected to start operation in 2025. This project will require around €220 million equity investments from ACCIONA in the five-year construction period.

On October 13th ACCIONA closed the financing of the Fargo-Moorhead river diversion for USD 1.14 billion (€982 million). This project is a 34-year concession, which will require a total investment of US\$2.75 billion (€2.38 billion). ACCIONA has a 35% stake in the construction project and a 42.5% stake in the concession project.

Annex 3 shows the details of the concessions' portfolio as of 30 September 2021.

| W A T E R

In Water, ACCIONA continues consolidating its worldwide leadership. In the Operation and Maintenance (Water O&M) backlog, the most relevant incorporation has been the Veracruz water management contract, in Mexico, for €1,726 million and for a period of 25 years. In Q3 2021 the Company was also awarded the construction of the Jubail 3B desalination plant in Saudi Arabia for €337 million.

Annex 4 shows the details of the water concessions' portfolio, accounted by IFRIC 12 as of 30 September 2021.

| O T H E R I N F R A S T R U C T U R E A C T I V I T I E S

Lastly, Other Infrastructure Activities, which include Citizen Services (environment) and Healthcare, continued with the positive trend of previous quarters.

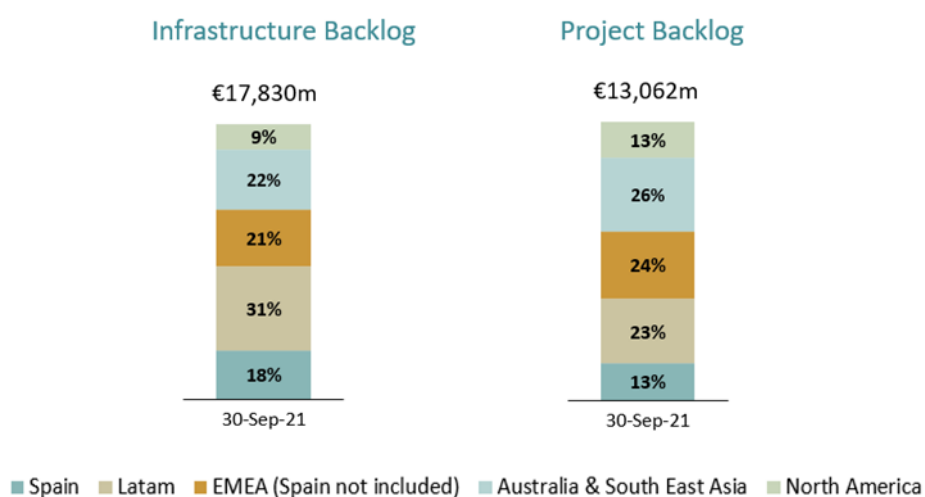
BACKLOG

The total Infrastructure backlog as of 30 September 2021 increased by 19.8% compared to 31 December 2020, to a new record €17,830 million. Within this amount, project backlog (construction & water construction projects), stood at €13,062 million, 7.7% higher than at 31 December 2020, also reaching a new all-time high. This provides high visibility to the construction & water businesses going forward. In addition, the Group portfolio of concessions had an orderbook of future revenues of €8,124 million, which would take the total backlog up to €25,954 million.

(Million Euro)	30-Sep-21	31-Dec-20	Chg. (%)	Weight (%)
Construction	11,450	10,797	6.1%	64%
Water	6,095	3,789	60.9%	34%
Other Infrastructure Activities	285	300	-5.0%	2%
TOTAL	17,830	14,885	19.8%	100%

(Million Euro)	30-Sep-21	31-Dec-20	Chg. (%)	Weight (%)
Projects (Construction & Water)	13,062	12,123	7.7%	73%
Water O&M	4,483	2,462	82.1%	25%
Other Infrastructure Activities	285	300	-5.0%	2%
TOTAL	17,830	14,885	19.8%	100%

(Million Euro)	30-Sep-21	31-Dec-20	Chg. (%)	Weight (%)
Spain	3,141	3,092	1.6%	18%
International	14,689	11,793	24.6%	82%
TOTAL	17,830	14,885	19.8%	100%



New awards during the first nine months of the year reached €6,483 million. Among the construction projects awarded, the most relevant were the Sydney Metro West in Australia (€602 million), the FM Area Project (Fargo) in the US (€351 million) and Playa Carmen – Tulum Maya train in Mexico (€315 million).

OTHER ACTIVITIES

| PROPERTY DEVELOPMENT

Key operating metrics	9M 2021
Deliveries (nº of units)	199
Pre-sales (nº of units)	968
Orderbook of pre-sales (nº of units)	1,602
Gross Asset Value (Million Euro)	1,270

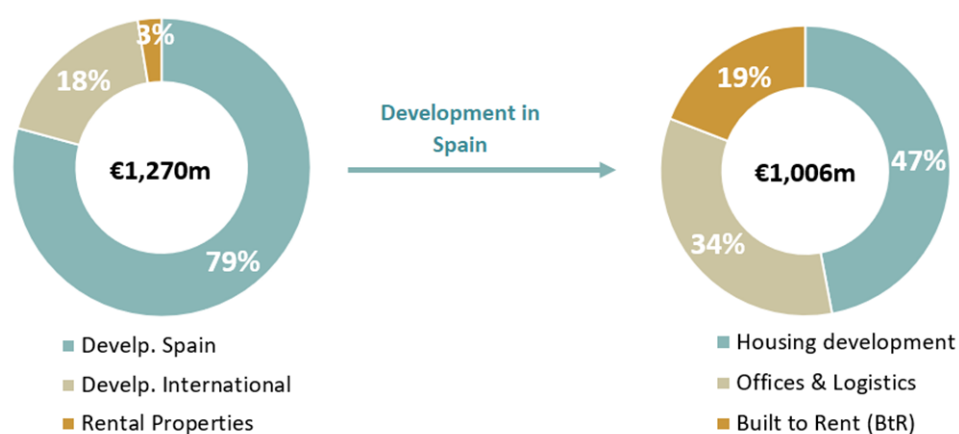
In the first nine months of 2021, ACCIONA delivered 199 housing units, 187 in Spain and 12 abroad. For the full year the Company keeps its estimate of delivering around 400 units unchanged, based on the expected delivery of one project in Spain and two projects in Poland in Q4 2021.

Commercial activity in the first nine months of the year has been very strong. Having presold 968 units during the period, ACCIONA's stock of pre-sales as of 30 September 2021 reached 1,602 units, versus the 935 stock of pre-sales as of H1 2021. This sharp increase was mainly driven by the agreement reached with Greystar for the sale of the entire Méndez-Álvaro project, in Madrid, which includes 455 units, and which will be devoted to rent (BtR). The delivery of this project is estimated for 2024/2025.

ACCIONA had 2,281 units under commercialization at the end of 9M 2021. The stock of pre-sales, therefore, represents 70% of the units under commercialization. ACCIONA is commercializing 38 developments, in Spain, Poland, Mexico and Portugal, 14 already finished and 24 in work-in-progress status.

During the first nine months of 2021, ACCIONA's net investment in property development amounted to €219 million, €121 million of it corresponding to land acquisitions in prime locations in Madrid and Barcelona, and the rest to work-in-progress.

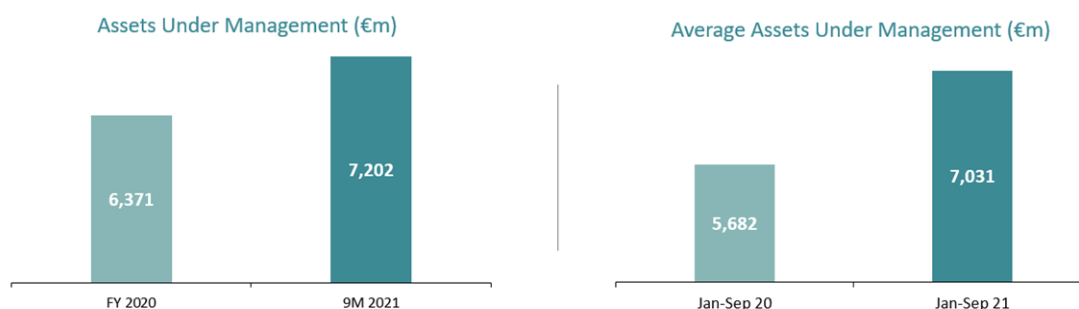
The Gross Asset Value ("GAV") of ACCIONA's property portfolio is estimated at €1,270 million as of 9M 2021, a 20.6% increase versus the €1,053 million of 31 December 2020. Out of the total GAV, 56.3% corresponds to assets already pre-sold (67.5% excluding land subject to a long-term development).



| BESTINVER

Bestinver has continued with its positive performance of previous quarters. Total Assets Under Management increased by €831 million in the first nine months of the year, to €7,202 million. 82% of the Assets Under Management are invested in equities. The average fee has remained largely unchanged at 1.48% in 9M 2021, versus 1.51% in FY 2020.

Average Assets Under Management reached €7,031 million during the period, an increase of €1,349 million versus the first nine months of 2020.



The most important event has been the successful launch of the Bestinver Infra Fund, with €125 million Assets Under Management as of 30 September 2021 and additional commitments from investors for €17 million. Bestinver Securities also made a positive contribution during the period.

| CORPORATION AND OTHERS

Corporation and Others include certain activities previously included in the Services area such as Airport Handling, Mobility and Facility Services. Regarding Mobility, in the first nine months of the year, ACCIONA invested €34 million in the acquisition of Silence, the electric motorbike & car manufacturer which sold over 9,000 units in 2020. Silence has a market share of over 60% in Spain. The mobility business has a fleet of more than 12,000 electric motorcycles in 8 cities in Spain and Milan, with over 350,000 registered clients in its APP.

CONTACT INFORMATION

INVESTOR RELATIONS DEPARTMENT

- Avenida de Europa, 18
Parque Empresarial La Moraleja
28108 Alcobendas (Madrid)
- Mail: inversores@acciona.com
- Tel: +34 91 919 02 87

ANNEX 1 — MW BREAKDOWN

30-Sep-21	9M 2021 Installed capacity (MW)					9M 2020 Installed capacity (MW)					Var MWs		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
Spain	5,692	4,467	593	-29	5,031	5,677	4,452	593	-31	5,014	15	15	16
Wind	4,753	3,528	593	-27	4,094	4,738	3,514	593	-29	4,078	14	14	16
Hydro	873	873	0	0	873	873	873	0	0	873	0	0	0
Solar PV	5	5	0	0	5	4	4	0	0	4	0	0	0
Biomass	61	61	0	-2	59	61	61	0	-2	59	0	0	0
International	5,511	4,672	358	-719	4,312	4,829	3,991	358	-911	3,438	682	682	874
Wind	4,006	3,804	48	-634	3,217	3,563	3,360	48	-810	2,599	444	444	619
Mexico	1,076	1,076	0	-150	925	881	881	0	-196	685	195	195	240
USA	1,064	990	4	-142	851	973	898	4	-188	715	91	91	137
Australia	592	528	32	-68	492	435	371	32	-90	312	158	158	180
India	164	164	0	-21	142	164	164	0	-29	135	0	0	7
Italy	156	156	0	-39	117	156	156	0	-52	104	0	0	13
Canada	181	141	0	-35	106	181	141	0	-47	94	0	0	12
South Africa	138	138	0	-81	57	138	138	0	-87	51	0	0	6
Portugal	120	120	0	-36	84	120	120	0	-45	75	0	0	9
Poland	101	101	0	-25	76	101	101	0	-34	67	0	0	8
Costa Rica	50	50	0	-17	32	50	50	0	-17	32	0	0	0
Chile	312	312	0	-11	301	312	312	0	-15	297	0	0	4
Croatia	30	30	0	-8	23	30	30	0	-10	20	0	0	3
Hungary	24	0	12	0	12	24	0	12	0	12	0	0	0
Solar PV	1,441	804	310	-68	1,046	1,203	566	310	-80	796	238	238	250
Chile	610	610	0	0	610	372	372	0	0	372	238	238	238
South Africa	94	94	0	-55	39	94	94	0	-60	35	0	0	4
Portugal	46	0	30	-10	20	46	0	30	-10	20	0	0	0
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	-11	89	0	0	8
Solar Thermoelectric (USA)	64	64	0	-16	48	64	64	0	-21	43	0	0	5
Total Wind	8,759	7,332	641	-661	7,312	8,301	6,874	641	-838	6,677	458	458	635
Total other technologies	2,444	1,807	310	-87	2,031	2,205	1,569	310	-104	1,775	238	238	256
Total Energy	11,203	9,139	952	-748	9,343	10,506	8,443	952	-942	8,452	696	696	891

ANNEX 2 — PRODUCTION BREAKDOWN

30-Sep-21	9M 2021 Production (GWh)					9M 2020 Production (GWh)					Var % GWh		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
Spain	8,879	7,037	890	-56	7,871	8,919	7,137	861	-53	7,945	0%	-1%	-1%
Wind	7,093	5,251	890	-41	6,100	6,675	4,892	861	-39	5,714	6%	7%	7%
Hydro	1,455	1,455	0	0	1,455	1,909	1,909	0	0	1,909	-24%	-24%	-24%
Solar PV	4	4	0	0	4	3	3	0	0	3	38%	38%	38%
Biomass	328	328	0	-15	313	333	333	0	-14	319	-2%	-2%	-2%
International	8,972	7,557	610	-1,247	6,920	8,382	6,837	639	-1,700	5,776	7%	11%	20%
Wind	6,727	6,435	65	-1,128	5,371	6,469	6,087	74	-1,564	4,597	4%	6%	17%
Mexico	2,166	2,166	0	-307	1,860	1,693	1,693	0	-400	1,293	28%	28%	44%
USA	1,404	1,316	5	-190	1,131	1,662	1,504	9	-364	1,149	-15%	-12%	-2%
Australia	882	794	44	-155	683	927	830	49	-223	655	-5%	-4%	4%
Canada	327	243	0	-61	182	354	261	0	-87	174	-8%	-7%	5%
South Africa	229	229	0	-135	94	235	235	0	-149	86	-3%	-3%	10%
Portugal	203	203	0	-63	140	187	187	0	-72	115	9%	9%	22%
Costa Rica	187	187	0	-66	122	177	177	0	-62	115	6%	6%	6%
Italy	174	174	0	-43	130	167	167	0	-56	111	4%	4%	17%
Poland	137	137	0	-34	102	169	169	0	-56	113	-19%	-19%	-9%
India	321	321	0	-42	279	294	294	0	-51	243	9%	9%	15%
Croatia	57	57	0	-14	43	53	53	0	-18	36	7%	7%	20%
Chile	608	608	0	-17	590	518	518	0	-25	493	17%	17%	20%
Hungary	32	0	16	0	16	33	0	16	0	16	-4%	n.m	-4%
Solar PV	2,159	1,035	545	-97	1,484	1,818	655	566	-105	1,116	19%	58%	33%
Chile	816	816	0	0	816	454	454	0	0	454	80%	80%	80%
South Africa	140	140	0	-82	57	140	140	0	-89	51	0%	0%	12%
Portugal	73	0	48	-12	36	72	0	47	-16	32	1%	n.m	1%
Mexico	702	0	351	0	351	750	0	375	0	375	-6%	n.m	-6%
Egypt	348	0	146	0	146	342	0	143	0	143	2%	n.m	2%
Ukraine	80	80	0	-3	77	60	60	0	0	60	32%	32%	n.m
Solar Thermoelectric (USA)	87	87	0	-22	65	95	95	0	-32	63	-9%	-9%	2%
Total Wind	13,820	11,686	955	-1,170	11,470	13,143	10,979	935	-1,602	10,311	5%	6%	11%
Total other technologies	4,032	2,908	545	-133	3,320	4,158	2,995	566	-150	3,410	-3%	-3%	-3%
Total Energy	17,852	14,594	1,500	-1,303	14,791	17,301	13,974	1,500	-1,753	13,721	3%	4%	8%

ANNEX 3 — TRANSPORT AND HOSPITAL CONCESSIONS & WTE 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
	Pūhoi 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 Linea 6 - Laranja of Metro de Sao Paulo.	2020 - 2044	Brasil	88%	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
Port	Nova Darsena Esportiva de Bara	Construction & operation of the Roda de Bara marina. Revenues from moorings, shops & parkings (191,771m2)	2005 - 2035	Spain	50%	Operational	Equity method	n.m
Hospit	Hospital de Leon Bajio	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

Note: Additionally, as of 30 September 2021, the Company had minority stakes in other two concessions assets, Autovía de la Plata and Novo Hospital de Vigo, which belong to a portfolio of Spanish concessions whose sale was agreed in Q4 2020 and which is about to be completed

ANNEX 4 — DETAILS OF WATER CONCESSIONS UNDER IFRIC 12

Name	Description	Period	Country	ACCIONA	Status	Accounting method	Asset type
EDAR 8B	Construction, operation and maintenance of the wastewater treatment plant "08B Zone" of Aragon	2008 - 2031	Spain	100%	Operational	Global integration	Intangible asset
EDAR 7B	Construction, operation and maintenance of the wastewater treatment plant "07B Zone" of Aragon	2011 - 2031	Spain	100%	Operational	Global integration	Intangible asset
IDAM Javea	Construction, operation and maintenance of the sea water desalination plant in Javea	2001 - 2023	Spain	100%	Operational	Global integration	Financial asset
IDAM Fouka	Construction, operation and maintenance of the sea water desalination plant in Tipaza	2008 - 2036	Argelia	26%	Operational	Equity method	Financial asset
IDAM Ibiza -Portmany	Reconstruction, works operation and maintenance of the sea water desalination plant in San Antonio Portmany and Ibiza	2009 - 2024	Spain	50%	Operational	Equity method	Financial asset
PTAR Atotonilco	Construction, operation and maintenance of the wastewater treatment plant in Atotonilco	2010 - 2035	Mexico	24%	Operational	Equity method	Financial asset
WWTP Mundaring	Construction, operation and maintenance of the wastewater treatment plants in Mundaring	2011 - 2048	Australia	25%	Operational	Equity method	Financial asset
PTAR La Chira	Construction, operation and maintenance of the wastewater treatment plants in La Chira	2011 - 2037	Peru	50%	Operational	Equity method	Financial asset
IDAM Arucas Moya	Extension, operation and maintenance of the sea water desalination plant in Arucas / Moya	2008 - 2024	Spain	100%	Operational	Global integration	Intangible asset
Red de saneamiento en Andratx	Construction, operation and maintenance of the wastewater treatment plants in Andratx	2009 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Port City Water	Design, construction, financing, operation and maintenance of a water treatment plant and storage reservoirs in Saint John	2016 - 2048	Canada	40%	Operational	Equity method	Financial asset
Sercomosa	Public-private company whose principal activity is the water supply to Molina de Segura	1998 - 2040	Spain	49%	Operational	Equity method	Intangible asset
Somajasa	Public-private company to manage integrated water cycle of public services in some relevant Municipalities of Province of Jaen	2007 - 2032	Spain	60%	Operational	Equity method	Intangible asset
Gesba	Water supply service in Andratx and Deiá (Mallorca)	1994 - 2044	Spain	100%	Operational	Global integration	Intangible asset
Costa Tropical	Integrated water cycle service in Costa Tropical (Granada)	1995 - 2045	Spain	49%	Operational	Proportional integration	Intangible asset
Boca del Rio	Integrated water cycle of public services in Boca del Rio (Veracruz)	2018 - 2047	Mexico	70%	Operational	Global integration	Intangible asset
Shuqaiq 3	Development, design, financing, construction, commissioning, operation and maintenance of SWRO plant	2019 - 2046	Saudi Arabia	10%	Construction	Equity method	Financial asset
Veracruz	Integrated water cycle of public services and wastewater treatment in Veracruz and Medellin	2016 - 2046	Mexico	100%	Operational	Global integration	Intangible asset
Los Cabos	Contract for Engineering, executive project, procurement, construction, start-up and operation of the Desalination Plant of Agua de Mar de Cabos San Lucas, municipality of Los Cabos	2021 - 2046	Mexico	50%	Construction	Equity method	Financial asset