

© AGUSTÍN LEAL DE LAMA 'The road to Life'

Company profile

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Sustainability creates value

ACCIONA is one of the leading Spanish companies trading on the Ibex 35. With a history spanning more than a century, the Company is mainly involved in infrastructure, energy, water, and services. Its strategy is based on two concepts:

sustainability and social wellbeing as the cornerstones of economic growth, environmental balance, and social progress. ACCIONA has a staff of more than 30,000 professionals, and in 2012 it posted revenues of 7.016 billion euros.

Our vision is to meet the challenge of achieving sustainable development in all our business areas, so that the generations of today and the future will have a better life



Our mission is to be a leader in the creation, development and management of infrastructure, energy and water; contributing actively to social wellbeing, sustainable development and the creation of value for our stakeholder groups



ACCIONA in figures

	2010	2011	2012
ECONOMIC PERFORMANCE			
Sales (million euros)	6,263	6,646	7,016
EBITDA (million euros)	1,211	1,312	1,431
Profit before tax (million euros)	240	224	246
Net profit (million euros)	167	202	189
Total investment in innovation (million euros)	88.1	93.6	166.2
% investment intensity (RDI investment/sales)	1.41	1.41	2.37
Backlog of business innovation projects	54	163	247
Total number of patents	67	78	94
% of activity certified to ISO 9001 standard	86	88	93
ENVIRONMENTAL PERFORMANCE			
Emissions generated (million metric tons of CO ₂) - scope 1 and 2	1.06	0.86	0.81
Emissions avoided (million metric tons of CO ₂)	11.41	11.7	13.97
Emissions ratio (tCO ₂ /sales in thousands euros)	0.17	0.13	0.12
Energy consumption ratio (TJ/sales in thousands euros)	2.50	1.69	1.58
Water footprint: positive net contribution (hm ³)	236	405	426
Water recycled/reused/rainwater as a % of all water consumed	10.21	20	37
Environmental expenses and investments (million euros)	12	69	71.3
% of activity certified to ISO 14001 standard	83	86	90
SOCIAL PERFORMANCE			
Average headcount at year end	31,687	31,859	32,905
Average number of hours of training per year per employee	16	17.9	19.0
% of differently-abled employees in Spain	2.48	2.63	2.88
% of employees in Spain covered by equality plans	90.79	98.37	95.31
Accident rate: Frequency Index (Spain)	33.39	28.59	29.43
% of suppliers self-assessed on sustainability/total number of suppliers selected for assessment	36.26	36.66	35.11
Global customer satisfaction index (%)	84.9	85.5	83.4
% dividend contribution to Social Action ^(*)	3.60	4.06	7.90
Sustainability workshop: no. of students trained	11,737	10,395	6,570
Number of volunteers	N.A.	N.A.	450

() In June 2012 ACCIONA announced that it had executed the agreement to reduce capital by amortizing equity contained in the Company's treasury stock, going from 63,550,000 shares to a total of 57,259,550. Utilized dividend: €2.65. Dividend published at the corporate website (www.acciona.es) at date of closing this Report.*

ACCIONA's business model

INFRASTRUCTURE

ACCIONA Infrastructure is involved in all aspects of construction, from engineering to project execution and subsequent maintenance. In addition, it manages public works concessions, especially in the field of transport (highways, toll roads, and railway lines) and buildings, most notably, concessions of hospital services and educational centers.

The Company carries out its activities in two main divisions: civil engineering and construction. In addition, it has several specialized support units such as mechanical structure shops, machine service, infrastructure maintenance, installations, and engineering.

In carrying out its projects, ACCIONA takes into account environmental, social, and economic issues in keeping with a comprehensive sustainability criterion, and it is always mindful of the need to improve construction processes, to innovate, and to implement measures to protect the environment.

		2011	2012
Revenue (million euros)	Construction and Engineering	3,410	3,211
	Concessions	112	116
Infrastructure portfolio (million euros)		6,497	6,766

ENERGY

ACCIONA Energy is a global renewable energy operator. With more than 20 years of experience in the sector, it works with seven clean technologies and has a foothold in more than 20 countries – in 14 of which it has operations facilities. It conducts its activities across the entire wind energy value chain, in which it is one of the most important developers and operators of wind energy in the world; and through ACCIONA Windpower, it designs and produces wind turbines with home-grown technology. It also has important assets in other technologies, including thermal solar, photovoltaic, hydro power, biomass, and biofuels, in addition to cogeneration.

Through its subsidiary ACCIONA Green Energy Developments, ACCIONA Energy sells renewable-source electricity to large consumers in Spain. The Company has positioned itself as a supplier of recharging equipment for electric vehicles.

		2011	2012
Revenue (million euros)	Generation	1,522	1,857
	Industrial, development and other	128	250
Total installed capacity (MW)		8,211	8,437
Total output (GWh)		17,749	20,379

REAL ESTATE

ACCIONA Real Estate's activities are focused on developing and managing building complexes. ACCIONA Real Estate carries out housing development projects and develops and manages rental property, offices, shopping centers, hotels, and apartments for university students. All of the Company's developments include eco-efficiency criteria in accordance with premises focused on energy savings, rational water consumption, livability, and sustainable design.

		2011	2012
Revenue (million euros)	Development	52	36
	Rentals	42	32
	Parking lots	10	0
Housing inventory		961	912

LOGISTICS AND TRANSPORT SERVICES

ACCIONA operates in the sector involved in the maritime and overland transport of passengers and merchandise through ACCIONA Trasmediterranea, Spain's largest shipping line and one of the largest companies in Europe engaged in the maritime transport of passengers and cargo; ACCIONA Airport Services, which offers airport management and handling services; ACCIONA Logistics, a provider of merchandise distribution and storage services; ACCIONA Rail Services, a rail cargo company; and ACCIONA Forwarding, a provider of solutions to fit any logistics need.

		2011	2012
Revenue (million euros)	Trasmediterranea	457	437
	Handling	144	141
	Other	113	129
No. of passengers		2,643,497	2,496,489
No. of vehicles		621,193	594,502

URBAN & ENVIRONMENTAL SERVICES

This division comprises a broad range of service activities related to managing the integrated water cycle, urban sanitation, security, facility, and green area maintenance both for public administrations and private companies and institutions. It operates specialized companies such as ACCIONA Agua, ACCIONA Environment, ACCIONA Urban Services, ACCIONA Facility Services, and ACCIONA Security Services.

ACCIONA Agua carries out activities related to water treatment; designing, constructing, and operating water treatment plants; water purification plants; tertiary treatment for reuse; and reverse osmosis desalination plants for both seawater and brackish water. The integrated services that it renders for residents cover the complete water cycle: managing reservoirs and the water distribution system; treatment, distribution, and supplying drinking water; managing water supply and wastewater systems; and auxiliary services. ACCIONA Agua currently works on five continents to supply water to 50 million people.

		2011	2012
Revenue (million euros)	Water	413	506
	Other	285	309
Total water portfolio (million euros)		4,783	11,326

OTHER ACTIVITIES

ACCIONA is also involved in other types of businesses such as financial services, fund management, and stock brokerage, through Bestinver; the production of high-quality wine through Hijos de Antonio Barceló; and the design and development of exhibits, museums, and shows with General Productions and Design (GPD).

		2011	2012
Revenue (million euros)	Bestinver	78	81
	Vineyards	40	40
	Corporate and Other	18	18
Assets under management of Bestinver (million euros)		5,240	5,916

Detailed information of ACCIONA's activities, by division, is available in the 2012 Annual Report.

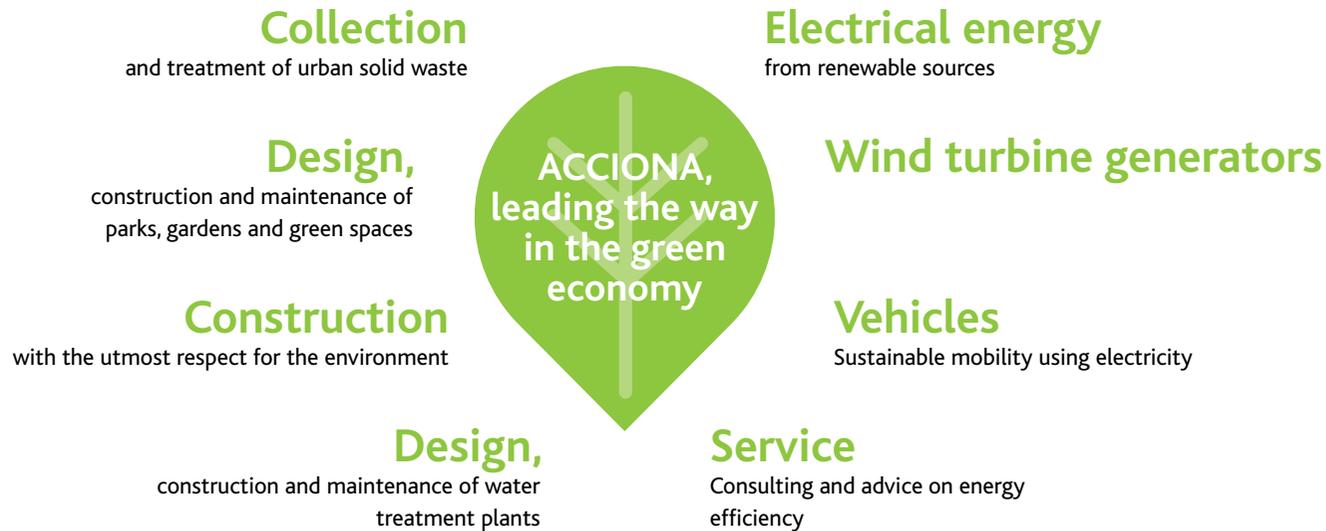
A broad range of eco-friendly products and services that aid sustainability

The United Nations Environment Programme (UNEP) defines a green economy as "one that results in improved human wellbeing and social equity, while significantly reducing environmental risks and ecological damage". In other words, a green economy can be considered one that

is low carbon, resource efficient and socially inclusive.

Within this concept, there is room for a broad range of products and services offered by ACCIONA which, according to their characteristics, can be considered

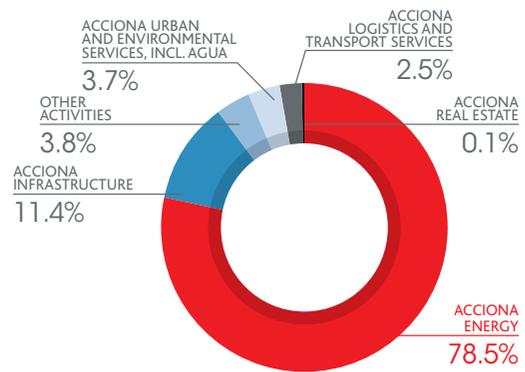
beneficial in terms of both the environment and sustainability. Specifically, in 2012, 41.6% of ACCIONA's sales and 82.4% of its EBITDA stemmed from businesses that the Company considers green economy businesses (ACCIONA Agua, ACCIONA Energy and ACCIONA Environment).



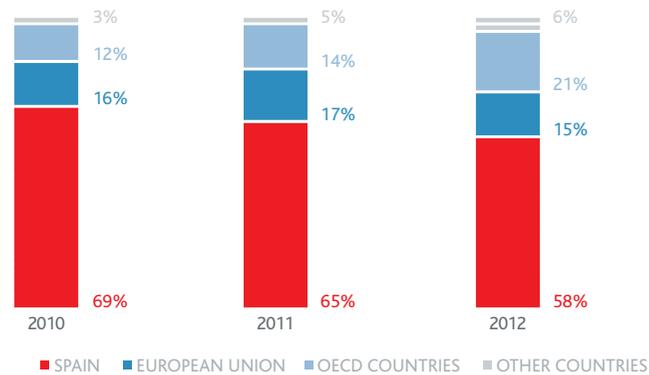
PRODUCTS AND SERVICES	CUSTOMER CLASSIFICATION
Generation of renewable-source electricity	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private companies – Financial investors
Wind turbines	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private companies
Selling of 100%-renewable-source electricity	<ul style="list-style-type: none"> – Public administrations and other public agencies – Private companies
Integrated water cycle	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private companies
Infrastructure construction	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private companies
Engineering projects Installation assembly	<ul style="list-style-type: none"> – Public administrations and other public agencies – Private customers
Infrastructure maintenance	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies
Concessions	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies
Eco-efficient housing	<ul style="list-style-type: none"> – Public at large
Design, construction, and maintenance of parks, gardens, and urban green areas and rural reforestation	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private companies
Urban solid waste collection and treatment	<ul style="list-style-type: none"> – Public administrations and other public agencies – Private customers
AFS	<ul style="list-style-type: none"> – Industrial private customer and services
Handling services	<ul style="list-style-type: none"> – Airlines
Walkway services	<ul style="list-style-type: none"> – Airport management companies
Services for people with reduced mobility at airports	<ul style="list-style-type: none"> – Airport management companies
ACCIONA Forwarding	<ul style="list-style-type: none"> – Private customers
General Productions and Design	<ul style="list-style-type: none"> – Governments, public administrations and other public agencies – Private customers
Maritime transport: passengers, users of cargo services	<ul style="list-style-type: none"> – Public administrations and other public agencies – Public at large
Wines	<ul style="list-style-type: none"> – HORECA customers (distribution channel) – Food channel customers – Direct customers – Export customers

Breakdown of the key figures in 2012

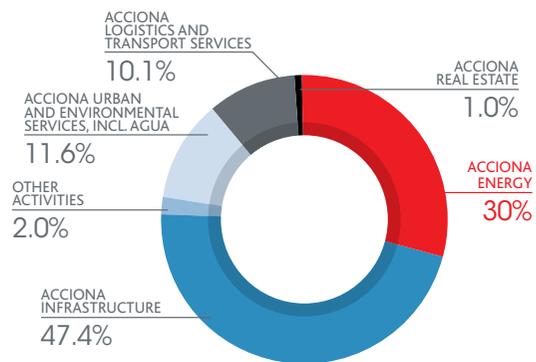
→ Contribution to EBITDA by division



→ Revenue by geographic area



→ Revenue
(% of sales)



Note: Contributions to revenue calculated before consolidation adjustments.