

Results Presentation

First semester 2013



Evolution of the Key figures

Evolution of the Stock market

About Elecnor

Main 1st Semester Milestones

Consolidates sales: EUR 939.7 million **+ 10%**

EBITDA: EUR 103.9 million **+ 3.5%**

Consolidated net profit: EUR 48.5 million

Contract portfolio: EUR 2,096 million **+ 15.4%**

Market capitalization: EUR 896 million **+ 8.3%**

Internacionalization:

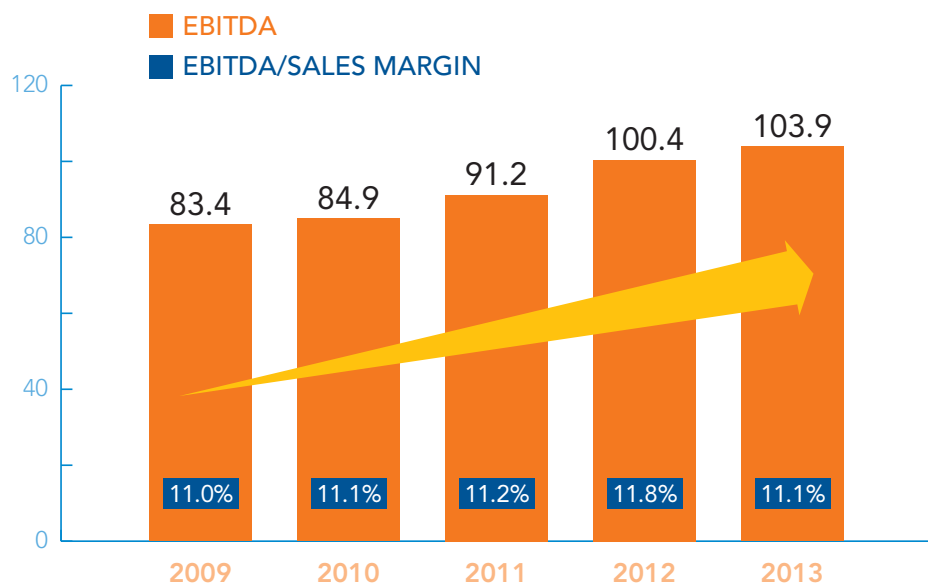
Sales on foreign markets: **+ 90.6%**

Portfolio in foreign markets: **+ 54.2%**

Evolution of the key figures

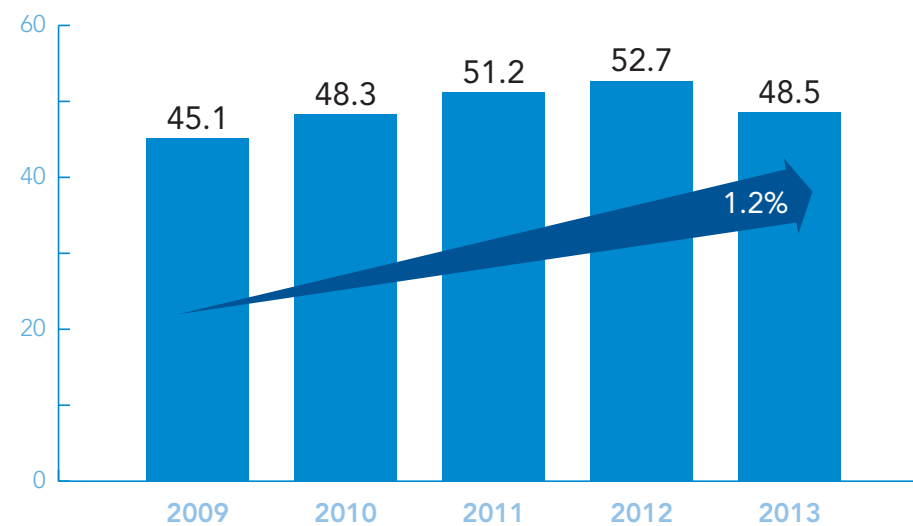


Profitability margins EBITDA



Figures for first semester in million of euros

Net profit



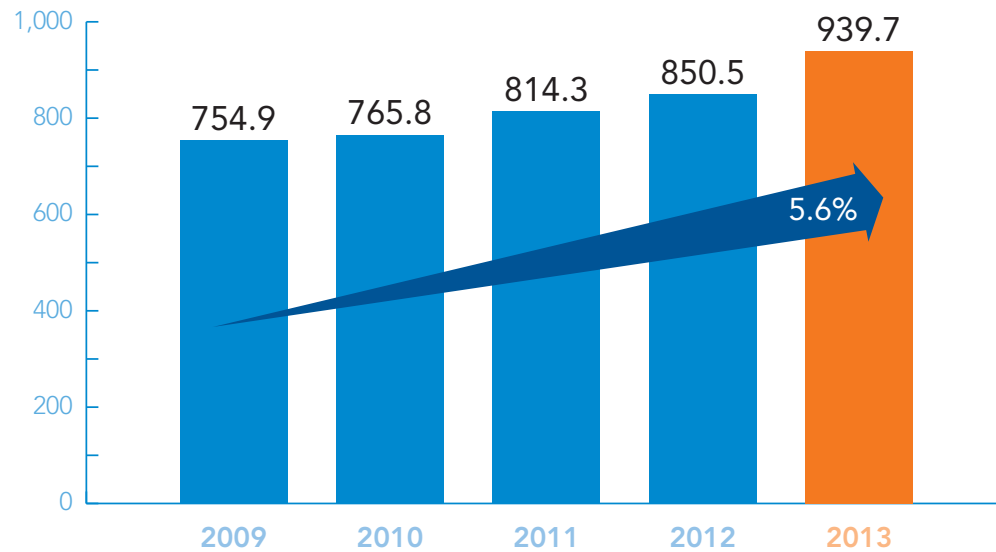
Figures for first semester in million of euros

**CONTINUOUS IMPROVEMENT OF
OPERATING INCOME**

**MAINTAINING NET INCOME IN THE
MIDST OF A RECESSION**

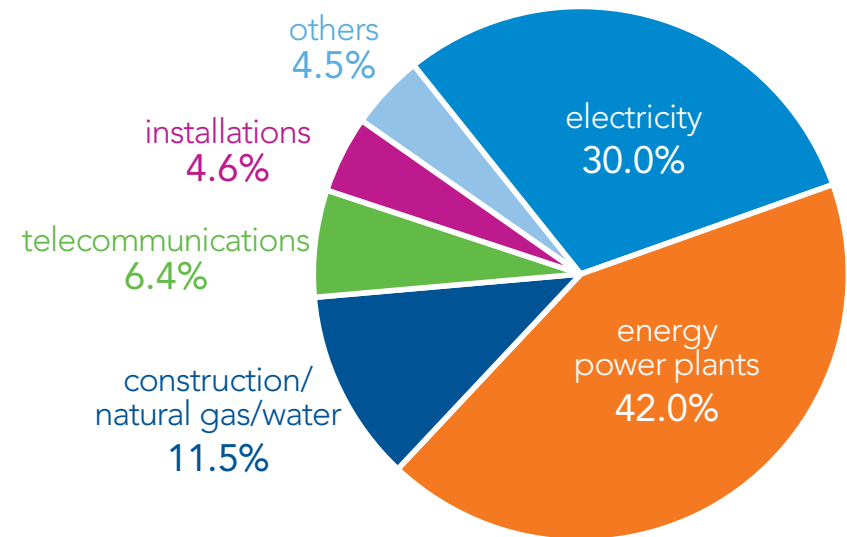
Sales

Average growth: 5.6%



Figures for first semester in million of euros

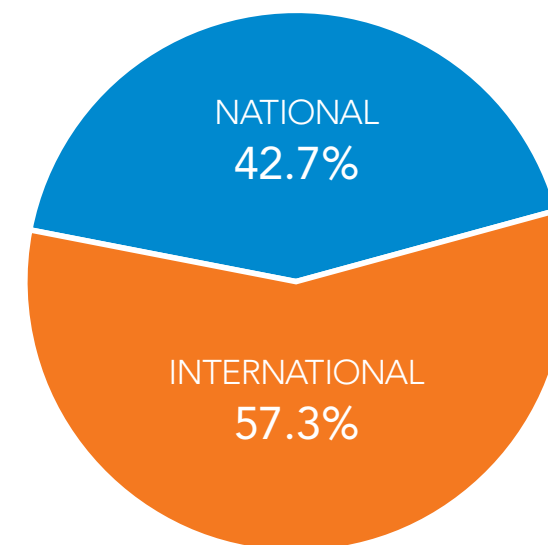
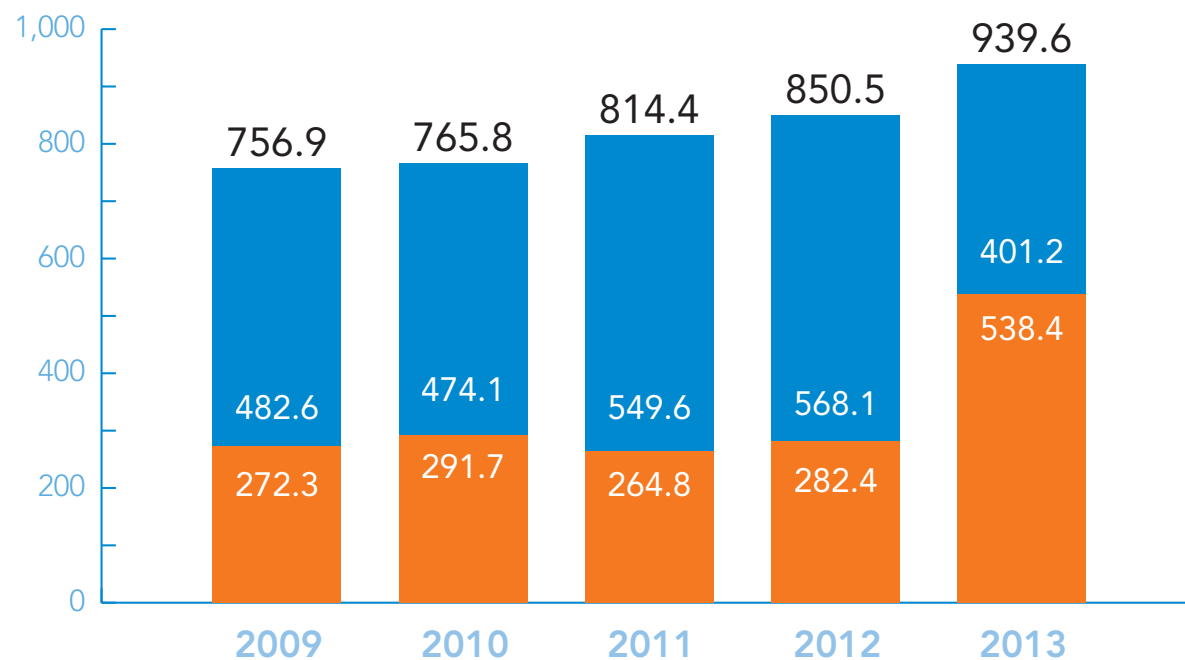
Breakdown by activity



SOLID AND SUSTAINED GROWTH

REVENUE DIVERSIFIED BY SECTORS AND MARKETS

National and international sales

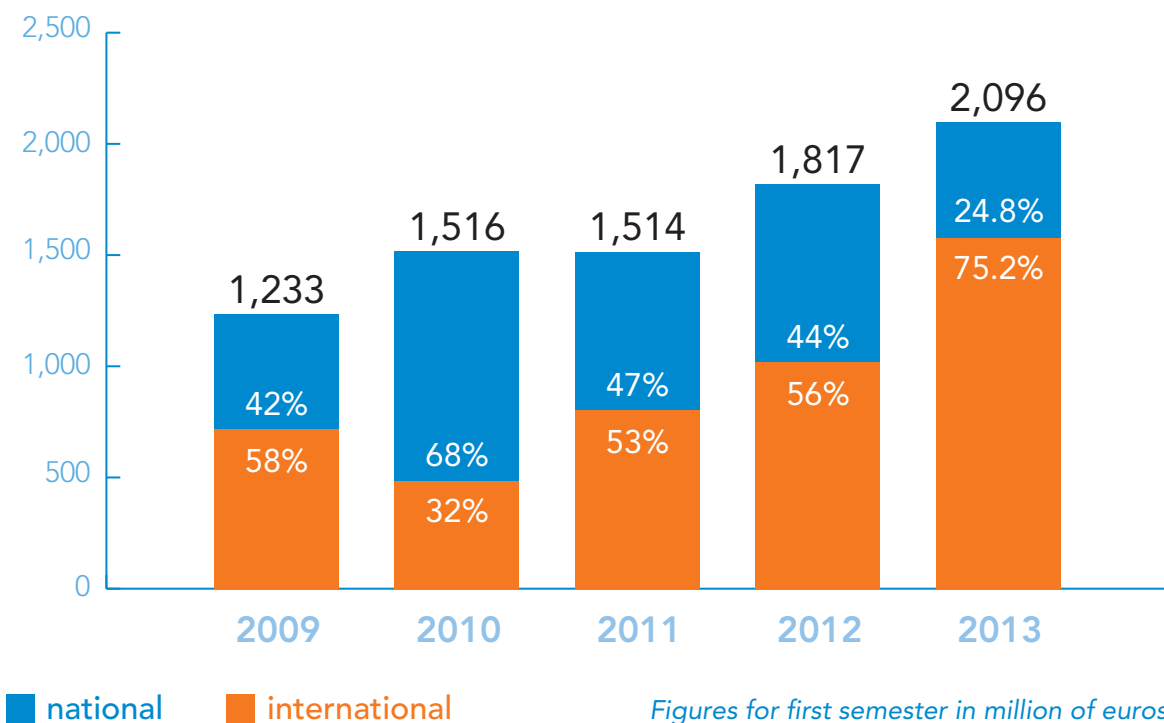


■ national ■ international

Figures for first semester in million of euros

**EXCELLENT RESULTS IN THE INTERNATIONALIZATION STRATEGY
SALES DOUBLED ON THE INTERNATIONAL MARKET**

Order portfolio

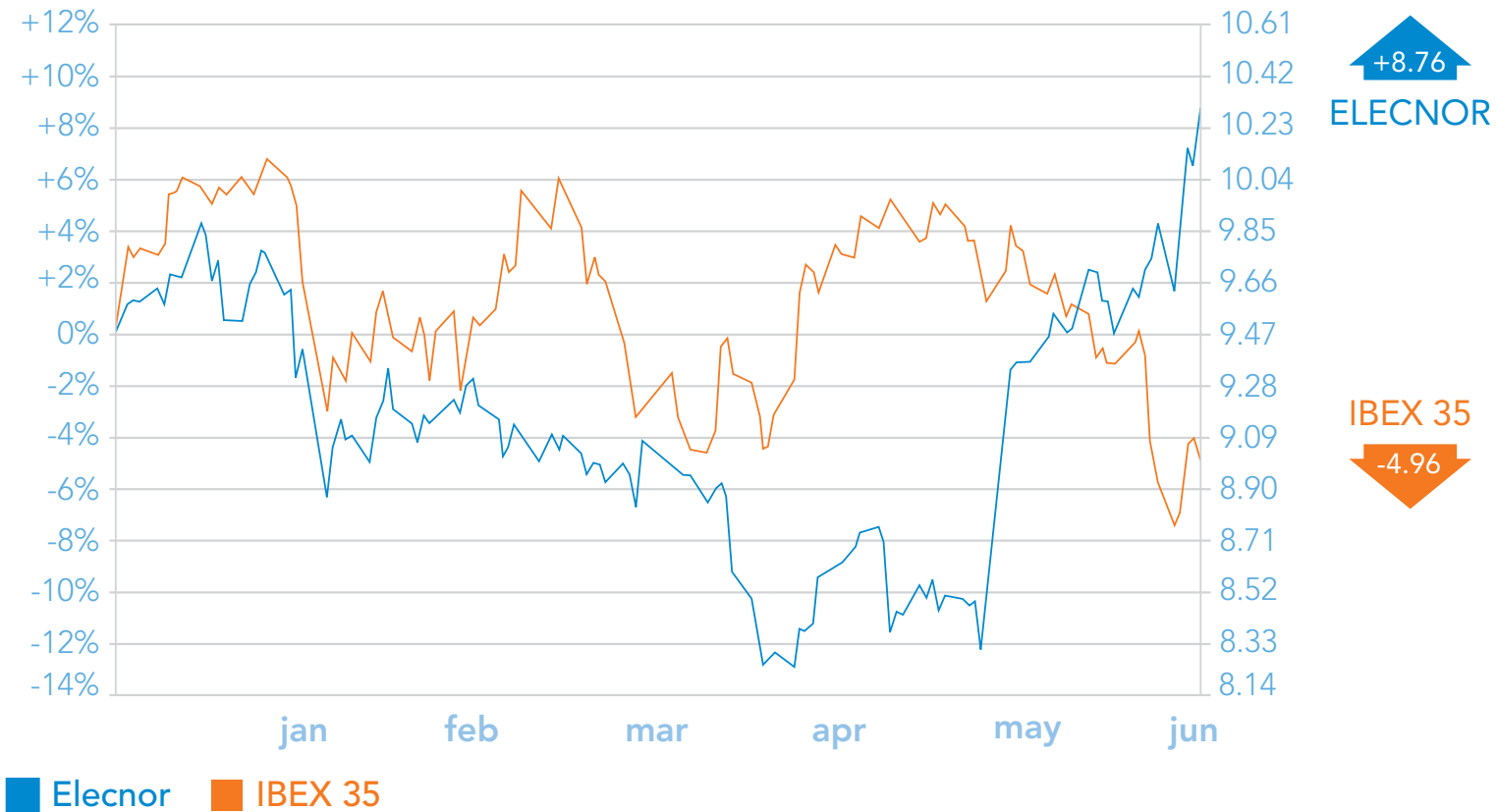


STRONG GROWTH OF THE INTERNATIONAL MARKET PORTFOLIO

Evolution of the stock market



Stock market trends 2013

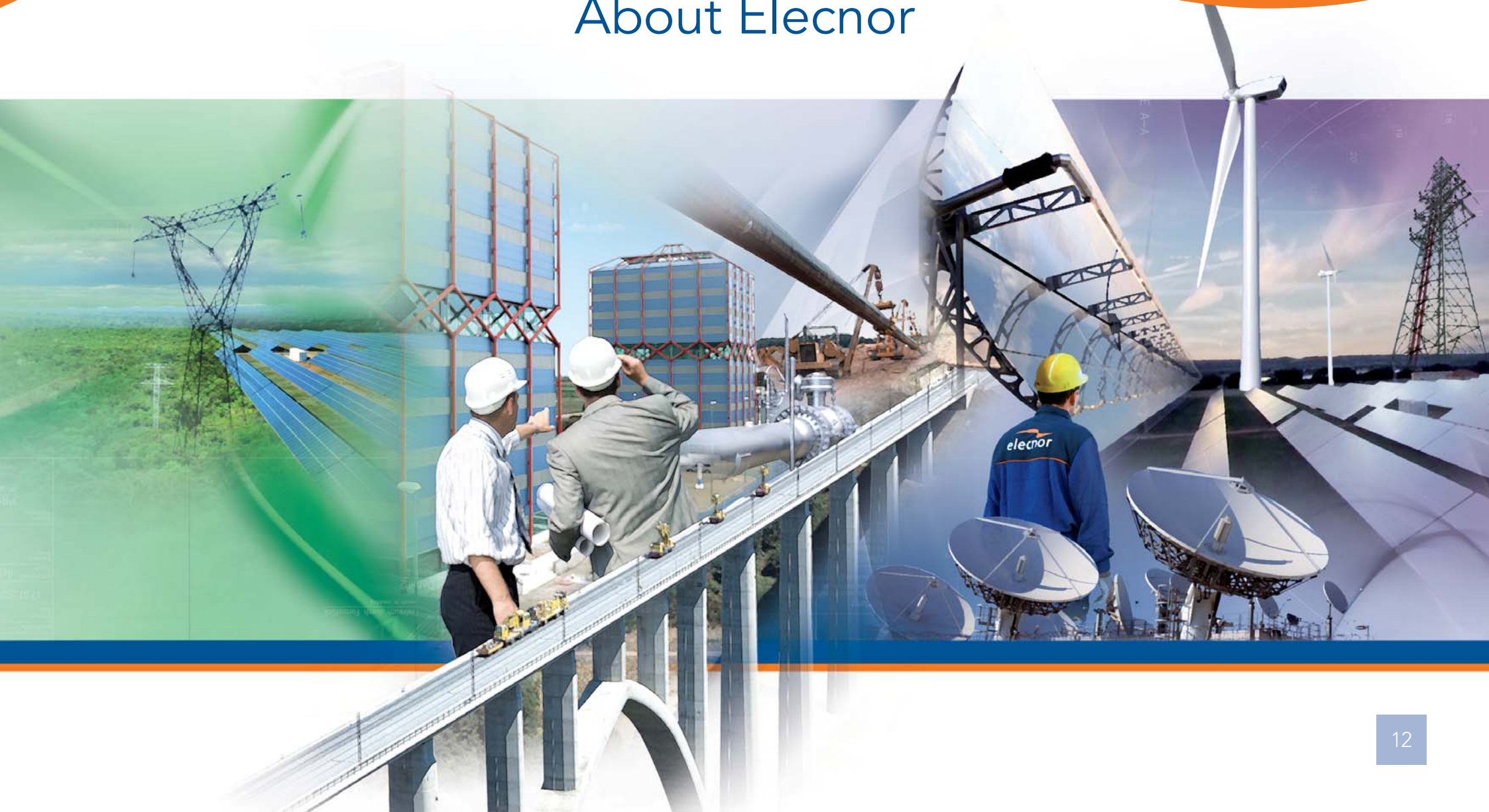


Market capitalization ranking as of 30 June 2013

1	Inditex	59,116	23	DIA	3,946	45	FCC	911
2	Banco Santander	52,988	24	Banco Sabadell	3,773	46	ELECNOR	896
3	Telefónica	44,804	25	Mediaset España	2,721	47	Duro Felguera	792
4	BBVA	35,655	26	OHL	2,608	48	Abengoa	702
5	Iberdrola	24,865	27	Prosegur	2,591	49	Cie Automotive	684
6	Repsol	20,788	28	Ebro Foods	2,427	50	NH Hoteles	674
7	Endesa	17,374	29	Bankinter	2,402	51	Liberbank	649
8	Gas Natural Fenosa	15,500	30	Acciona	2,321	52	Vidrala	638
9	Amadeus	10,990	31	Catalana Occidente	2,040	53	Ence	594
10	Caixabank	10,964	32	Corporación Alba	1,982	54	Campofrío	533
11	Abertis	10,918	33	Técnicas Reunidas	1,972	55	Faes	440
12	Ferrovial	9,007	34	Viscofan	1,793	56	Zeltia	409
13	Mapfre	7,705	35	Acerinox	1,783	57	Laboratorios Rovi	348
14	Bankia	6,841	36	Almirall	1,682	58	Tubacex	314
15	ACS	6,403	37	Indra	1,631	59	Fluidra	291
16	Grifols	6,008	38	BME	1,573	60	Tubos Reunidos	289
17	IAG	5,725	39	Antena 3 TV	1,360			
18	Red Eléctrica	5,715	40	CAF	1,124		OTHER VALUES	
19	Banco de Valencia	4,599	41	Meliá Hotels	1,077		Uralita	260
20	Enagás	4,532	42	Sacyr Vallehermoso	1,069		Colonial	230
21	Zardoya Otis	4,379	43	Gamesa	1,061		Cementos Portland	153
22	Banco Popular	4,035	44	Testa	929		Prisa	141
							Vocento	107
							Solaria Energía	57
							Amper	40
							Inypsa	17
							Sniace	15

**ELECNOR IS RANKED 46TH ON THE SPANISH STOCK MARKET
AND 2ND IN ITS SECTOR IN MARKET CAPITALIZATION**

About Elecnor



Elecnor is one of Spain's leading companies in engineering, the development and construction of infrastructures projects, renewable energies and new technologies. It is present in over 30 countries and employs 13,000 people. It has three main activities:



Infrastructures is a traditional business area at Elecnor which boasts the necessary capabilities to comprehensively manage any project.

As a global manager, the company carries out feasibility studies, basic and detailed engineering, construction, supply, installation and assembly, commissioning, and operating and maintenance services.



Elecnor's experience in infrastructure construction and operation led it to begin operating concessions relating to its business areas, particularly in power transmission systems, gas transport systems, the environment and space.



In recent years, Elecnor has become a major player in the field of renewable energies in Spain and abroad.

More specifically, it has become a benchmark developer, investor and contractor for turnkey projects in the areas of wind, solar thermal, solar photovoltaic and hydro power.



High voltage power line. Paraguay

Elecnor is installing a 347.75 kilometre-long, 500 kw transmission line between the substation on the right flank of the Itaipú dam and the Villa de Hayes substation, located near the country's capital city, Asunción.

This is just one of a number of infrastructure projects intended to improve the reliability and security of the country's electricity system.

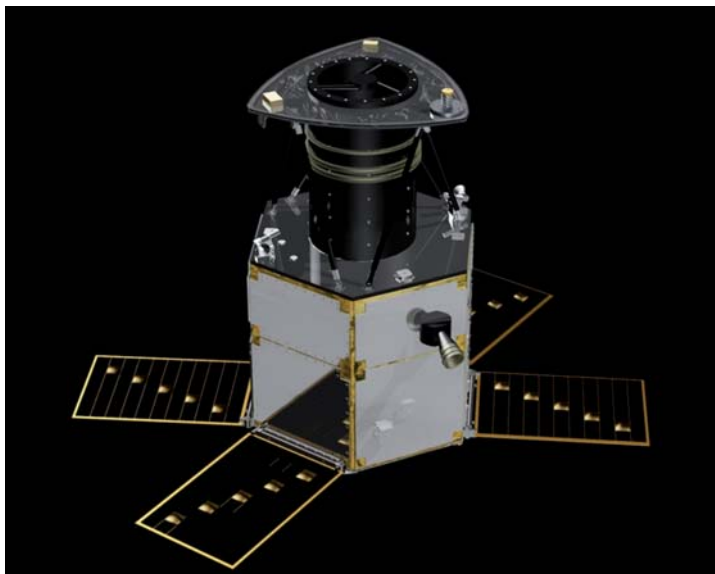
This project, worth EUR 123 million, falls within Elecnor's strategy of extending its footprint in the global electricity infrastructures market.



Agua Prieta II combined cycle plant. Mexico

Elecnor is in charge of the design and engineering of the Agua Prieta II plant as well as supplying the equipment, its construction and subsequent installation and commissioning. With guaranteed capacity of 394.1 MW, this plant, located 7 km from Agua Prieta in Sonora, Mexico, will generate power using two gas turbines with their respective heat recovery systems and generators.

The facility also boasts a solar field with net capacity of 12 MW which will feed into the cycle. The connection between the solar field and the plant is included in the project to create a hybrid solar-combined cycle power plant.



Deimos-2 satellite

The Deimos-2 satellite is one of the most ambitious projects of Elecnor's technological area. Deimos2 will be Spain's first ultra-high resolution satellite. Elecnor, through its technological area, Elecnor Deimos, has invested EUR 60 million in the development, launch and operation of the second Earth observation satellite. Deimos-2 is due to be launched in mid-2014 and will be controlled by a satellite control centre in Puertollano, Ciudad Real, which will be inaugurated in the final quarter of 2013.



Maintenance of AENA's Public Information System. Spain

Elecnor has been awarded the contract to provide preventative and corrective maintenance for the Public Address System (SIPA) at all the airports in AENA's network. This includes maintenance of the system's peripheral hardware (preventative and corrective); maintenance of the equipment and spare part inventory; providing technical and functional system support to resolve incidents, advising on the use and parameterisation of the application; and the updating of logos and PA system voices. The public information system provides up-to-date information on flights, boarding, checking-in and other matters via screens, TV monitors and the PA system provided for this purpose in AENA's airports.



483 MW of solar thermal capacity. Brazil

Elecnor, through its wind subsidiary, Enerfín, is developing 183 MW of wind power in Brazil where it already has 300 MW in operation. It is one of the leaders in this sector in Brazil. This site forms part of Elecnor's large wind farm in Rio Grande do Sul which came on stream in 2006 and is considered the largest in Latin America.



L'Érable wind farm: first kWh in North America, Canada

Elecnor is building the L'Érable wind farm in Canada, with installed capacity of 100 MW. The first of the farm's 50 wind turbines were commissioned on 7 June 2013. These turbines will have a capacity of 2 MW each and use state-of-the-art Enercon technology. These are the first kWh generated by the Group in North America. Located between the cities of Montreal and Quebec, the farm will power around 30,000 households and prevent the emission of 75,000 tonnes of CO₂ a year.



Elecnor builds its first solar PV plant in the United States

In 2012, Elecnor was awarded the contract to build its first solar PV plant (20 MW nameplate capacity) in the United States for the Pacific Gas & Electric Company (PG&E). The 59-hectare facility, which is due to be completed in the third quarter of 2013, is in Hanford in California's Central Valley. Once on stream, this facility will have an estimated output of 52,000 MWh/year and prevent the emission of 45,000 tonnes of CO₂ per annum.



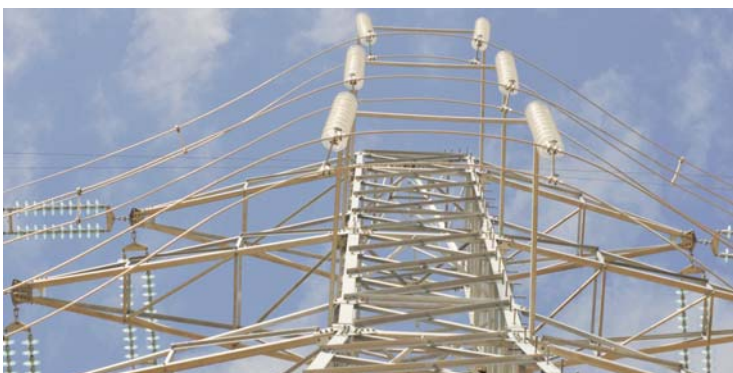
Electricity transmission concessions. Brazil

Elecnor's electricity transmission concession business is one of its cornerstones. The company is involved in the construction and operation of various concessions in Brazil, one of Elecnor's key strategic markets. Elecnor is one of Brazil's leading private operators and currently has 11 electricity transmission concessions with a combined 9,140 MVA of capacity and 3,734 km of lines.



Morelos gas pipeline. Mexico

Elecnor has begun work on the gas pipeline which will carry natural gas from Tlaxcala to Morelos, in central Mexico. This project is part of a tender awarded by Mexico's electricity regulator, the Federal Electricity Commission (CFE). Under this tender, Elecnor will provide gas transport services via the new pipeline for 25 years. The 160 kilometre-long pipeline entails total investment of EUR 200 million.



Two transmission lines in Chile

In Chile, construction work has begun on the 255 kilometre-long Ancoa – Alto Jahuel 500 KV line. This project entails construction of a new 500 kV line between the Charrúa and Ancoa substations. Approximately 196.5 km long, in double circuit structures, the line was originally to be laid in a single circuit, with 1,400 MVA of capacity. Under the company's ownership, the project includes plant construction, operation and maintenance, with total investment of around USD 200 million.