

Elecnor Group financial information for the first quarter of 2018

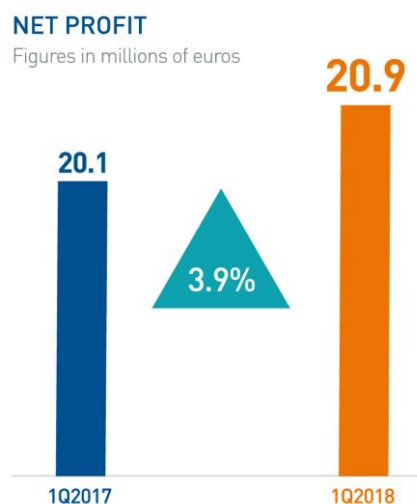
Key consolidated figures

thousands of euros

	1Q 2018	1Q 2017
Net revenues	484.512	475.057
Profit before tax	41.755	37.117
Annual profit	28.909	26.702
Profit attributable to non-controlling interests	(8.025)	(6.605)
Profit attributable to the parent company	20.884	20.097

Results

In the first three months of 2018, the Elecnor Group reported a consolidated net profit of **EUR 20.9 million**, up **3.9%** from EUR 20.1 million for the same period a year earlier.



This growth was underpinned by the strong performances of the Infrastructure and Concessions businesses, the Group's two core mutually-enriching business areas.

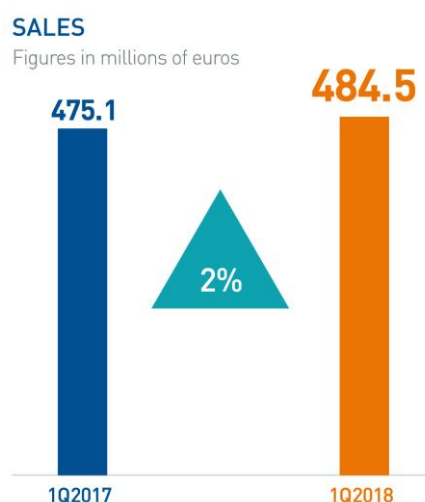
The Infrastructure Business boosted profit thanks to the strong showing of telecommunications and distribution activities in the domestic arena, as well as the positive evolution of our US subsidiary Elecnor Hawkeye, the construction of a wind farm in the Dominican Republic (Larimar II), two biomass plants in Portugal and a solar PV plant in Australia through our subsidiary Green Light.

For its part, the Concessions Business benefited from the strong performance of Spanish wind farms and the start-up of the Charrúa-Ancoa transmission line in Chile.

At the same time, the Group continues to step up the cost containment and control policies that all Group companies have been applying consistently and above all in the current market. In this context, the Group has made a significant effort to adapt the resources used in its activity to the current economic backdrop, having achieved notable efficiency gains in recent years.

Revenues

At 31 March, Elecnor's consolidated sales totalled EUR **484.5 million**, up **2%** from the figure of EUR 475.1 million for the same period in 2017. The international market accounts for 57% of this figure and the domestic market for 43%.



As we mentioned earlier, these strong figures were shaped by the larger sales posted by the Infrastructure Business, underpinned by the strength of telecommunications and distribution activities in the domestic market, the activity of our subsidiary Elecnor Hawkeye in the US, the construction of a wind farm in the Dominican Republic, our biomass plants in Portugal and the construction of solar PV plants in Australia.

For its part, the Concessions Business posted higher sales due to the strong production data of Spanish wind farms and the start-up of the Malpica wind farm. Power transmission sales improved year-on-year largely as a result of the start-up of the Charrúa-Ancoa transmission line in Chile

Our order backlog **amounted to EUR 2,247 million** compared with EUR 2,160 million at 31 December 2017, an increase of 4%. Of this figure, 77% corresponded to the international market, whose backlog totalled EUR 1,732 million, and 23% to the domestic market, with a figure of EUR 515 million.

BACKLOG



Outlook for 2018

With a solid order backlog, the Elecnor Group is maintaining its overall 2018 target of surpassing last year's sales and results.

Changes in the companies that comprise the Group

In the first quarter of 2018 there were no changes in the scope of consolidation of the Elecnor Group compared with the end of 2017.

Basis of presentation and valuation standards

In the present document, the individual companies have applied the accounting principles and criteria set out in the New Spanish National Chart of Accounts, which came into force on 1 January 1 2008. The consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS).