

Pursuant to Article 228 of the restated text of the Spanish Securities Market Act, ELECNOR, S.A. hereby reports the following

SIGNIFICANT EVENT

Elecnor secures the EUR 117.4 million contract to build Australia's largest solar PV farm

- Bungala Two, which will have a power capacity of 137 MWp, and Bungala One comprise Australia's largest solar PV plant, with a total capacity of 275 MWp
- This contract makes Elecnor the leading player in the country's solar market, with four solar PV facilities under development with a total power capacity of 375 MWp

Madrid, 2 August 2017.- Elecnor has been awarded the AUD 173 million (EUR 117.4 million) turnkey (EPC) contract for the second phase of the Bungala Solar PV project. The contract for the 137 MWp Bungala Two facility follows the award to Elecnor last April of the contract for the Bungala One plant. This latest contract win establishes Elecnor as the leading player in the Australian solar PV market.

Bungala Solar, situated in the state of South Australia, is the biggest PV project under construction in Australia and the largest built by Elecnor using this power generation technology. The complex will have a capacity of 374 MWp and will be rolled out in three phases. The first two, Bungala One and Bungala Two, will each have installed power of 137 MWp for a total of 275 MWp. The remaining 100 MWp are under development.

Like its predecessor, Bungala One, Elecnor will build Bungala Two for the investment consortium comprising Enel Green Power and Dutch Infrastructure. The plant will have over 437,000 solar panels covering around 250 hectares and generating enough power to supply 39,000 homes. It is estimated that the plant will avoid the annual emission of 198,00 tonnes of CO₂, equivalent to the emissions deriving from a combustion engine consuming 85 million litres of petrol. The plant is slated to come on stream in the first quarter of 2019.

Elecnor will also be responsible for the operation and maintenance of the plants for five years, a contract worth AUD 17 million (approximately EUR 11.6 million).

Projects in Australia

This latest contract win means Elecnor now has four solar PV farms in Australia, making it the leading player in the sector and a pioneer in turnkey solar PV energy with a total capacity of 375 MWp.

Elecnor operates in Australia through a subsidiary created in 2014 and headquartered in Melbourne specialising in the development of infrastructure and renewable energy businesses in the country.