

Comisión Nacional del Mercado de Valores (National Securities Market Commission)

3 July 2019

In accordance with the provisions of Article 228 of the consolidated text of the Securities Market Law, ELECNOR, S.A. hereby communicates the following

SIGNIFICANT EVENT

Elecnor signs a Novation to its Syndicated Loan to include its subsidiary, Electrificaciones del Ecuador (Elecdor), as an additional borrower and to divide the credit tranche into two sub-tranches, making one available in USD.

Elecnor has signed a Novation to its Syndicated Loan Agreement that was originally signed in 2014, and that has already been novated four times in 2015, 2016, 2017 and 2018. Said novations extended the repayment period, improved the original conditions and included the voluntary early amortisation of EUR 100 million in 2018.

The loan has a limit of EUR 400 million, consisting of a loan tranche of EUR 200 million and a credit tranche with a limit of EUR 200 million. Following this Novation, the credit tranche is divided into two: A sub-tranche in US dollars with a limit of USD 75 million that is available to both borrower companies (Elecnor and Elecdor) and a sub-tranche in euro with a limit of EUR 134 million, available only to Elecnor.

This Novation will allow Elecdor to have sufficient financial standing to tackle the new projects that the Group is implementing within the oil and gas industry in Ecuador.

The Novation was signed by the fourteen lenders participating in the loan. In addition to Santander (Agent Bank), these lenders are: Bankia, Caixabank, Abanca, Banco Sabadell, Kutxabank, BBVA, Barclays, Société Générale, Unicaja, Crédit Agricole, Bankoa, Banco Marocaine and Banco Cooperativo.