

National Securities Market Commission (CNMV)

17 December 2019

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

MATERIAL FACT

Elecnor and APG close their strategic partnership to develop projects

Elecnor, S.A. (hereinafter "Elecnor") and Dutch group APG (hereinafter "APG"), which manages the world's second-largest pension fund, have closed today their strategic alliance for the development of and joint investment in power transmission and renewable energy projects, not including wind power projects, once all requirements have been met and all necessary approvals have been obtained, from both the financial credit institutions and the relevant antitrust authorities.

This agreement, which was signed and communicated to the Market by means of Material Fact, on 7 November 2019, implies the entrance of APG, with a 49%, into the share capital of Celeo Concesiones e Inversiones, S.L., which is now jointly managed by Elecnor and APG.

Elecnor has received legal advice from Cuatrecasas and APG has received financial advice from Banco Santander and legal advice from Uria Menéndez.