

14 June 2018

Pursuant to the provisions of article 228 of the consolidated text of the Securities Market Act, ELECNOR, S.A. hereby informs of the following

### **SIGNIFICANT EVENT**

#### **Elecnor publishes a multicurrency commercial paper programme on MARF of up to EUR 300 million**

Elecnor continues to pursue a strategy aimed at diversifying its sources of short- and medium-term funding, beyond traditional bank funding, and has again published a commercial paper programme on the Alternative Fixed Income Market (MARF) that will allow the Group to obtain funding in EUR and USD for terms of up to 24 months, optimising working capital funding costs. The equivalent in euros of outstanding issues may not exceed EUR 300 million.

Elecnor opted to renew the programme after examining the flexibility of funding terms, the lower cost of funding compared to alternative sources for these terms, and the lack of drawdown costs.

For the present "Elecnor 2018 Commercial Paper Programme" Elecnor will again have the support of Banca March, as it has since the first programme in 2014, as Registered MARF Adviser, Placement Entity and Sole Lead Arranger, assuming an advisory role for the issuer and structuring and distributing the issues among qualified investors. Cuatrecasas is providing legal counsel.

Axesor, an entity certified by ESMA (European Securities and Markets Authority), was entrusted with issuing the certificate of solvency for the issuer in accordance with MARF regulations.

This programme provides Elecnor with an alternative to bank funding at much better rates. The goal is to continue buttressing Elecnor projects in engineering, infrastructure development and construction, renewable energies and new technologies throughout Spain and international markets.