

Comisión Nacional del Mercado de Valores

November 22, 2018

In compliance with the provisions of art. 228 of the Consolidated Text of the Securities Market Act, ELEC NOR, S.A. notifies the following:

### **SIGNIFICANT EVENT**

#### **Elecnor extends the deadline for its Syndicated Financing until 2024 and decides upon a voluntary early repayment of €100 million of its Loan Tranche.**

- The company has signed and amending novation agreement with the 14 entities involved.

Elecnor has signed a novation agreement in respect of its Syndicated Financing Contract which was entered into in 2014, and which had already been subject to three novations (in 2015, 2016 and 2017) to extend the deadline and improve upon the original terms.

The Novation extends the due date by two years - until July 2024.

In addition, Elecnor has decided upon a voluntary early repayment of €100 million of its Loan Tranche, which is consistent with its strategy of progressive financial deleveraging and which has been possible due to the achievement of its cash flow generation objective. This repayment will permit a reduction in financial costs, as well as the maintenance of sufficiently comfortable financing limits.

The financing limit has been brought to €400 million, divided between a Loan Tranche of €200 million and a Credit Tranche of €200 million.

The Novation has been signed by the fourteen entities involved in the finance arrangement: Santander (Agent Bank), Bankia, Caixabank, ABanca, Banco Sabadell, Kutxabank, BBVA, Barclays, Société Générale, Unicaja, Crédit Agricole, Bankoia, Banco Marocaine and Banco Cooperativo.