

Comisión Nacional del Mercado de Valores

11 January 2019

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

SIGNIFICANT EVENT

Celeo Redes completes the acquisition of stakes in two transmission line concessions in Brazil for EUR 46.65 million

Celeo Redes Brasil, a company participated by Elecnor, has completed the acquisition of the Isolux group's stake in two transmission line concessionaires in Brazil. The transaction involves the sale by Isolux Energia e Participações S.A. of its 33.3% and 100% stakes in the transmission concessionaires Jaurú Transmissora de Energia S.A. (JTE) and Cachoeira Paulista Transmissora de Energia S.A. (CPTE) respectively. Celeo Redes Brasil has paid EUR 46.65 million for these shareholdings.

The JTE concession consists of 5 transmission lines in the states of Mato Grosso and Rondonia stretching a total of 940 km. These are the 230 kV Vilhena-Jaurú line (in operation since October 2009) and the Pimenta Bueno-Vilhena, Ariquemes-Ji Paraná, Ji Paraná-Pimenta Bueno and Samuel-Ariquemes lines, all in operation since January 2013.

The assets of the CPTE concession are in the state of São Paulo and include a 500 kV line stretching 181 kilometres between the Tijuco Preto and Cachoeira Paulista II substations. This concession has been in operation since November 2004.

This acquisition strengthens the position of the Elecnor Group in Brazil, where it operates over 4,130 km of transmission lines and has 5,275 MVA of transformation capacity in 9 Brazilian states,

together with a project portfolio of 606 km of lines and 5,100 MVA transformation capacity for the next five years.

Celeo Redes is a company participated by Elecnor (51%) and the Dutch pension fund APG (49%).