



Press Release

Elecnor acquires a new concession in Chile in which it will invest EUR 81 million

- The contract includes construction of a substation, a 40-km transmission line and the installation of an autotransformer bank
- The project, which will give Chile greater security in power transmission, will be carried out by Elecnor's subsidiary Celeo Redes

Madrid, 24 May 2016.- Elecnor has won the contract to develop the Nueva Diego de Almagro transmission system in Chile via its subsidiary Celeo Redes. The project entails the construction, operation and maintenance of the installation, with investment estimated at USD 90 million (over EUR 81 million). Financing will be via equity and long-term debt.

The project will improve the country's energy transmission security from generation centres to consumption points. It will be carried out via Celeo Redes, an Elecnor company in which the Dutch firm APG also holds a stake, and was awarded by the country's Centro Económico de Despacho del Sistema Interconectado Central (CEDEC-SIC) body.

The project involves the construction of a new substation (Nueva Diego de Almagro) in the province of Chañaral in Atacama region; a 40-km double circuit 220 kV line with a capacity of 600 MVA which will connect this new substation with the Cumbres substation; and the installation of a 1x750MVA, 500/220kV transformer bank in the Cumbres substation. The system is slated to come on stream in 42 months' time.

This contract further consolidates Elecnor's position in the Chilean transmission market, which the company entered in 2009 when it was awarded the Ancoa-Alto Jahuel transmission line project, while the country will benefit from a more efficient, secure and flexible energy system. Elecnor followed the award of the Ancoa-Alto Jahuel transmission line project, which is now operational, by securing the Charrúa-Ancoa project in 2012. In 2014 the company commenced work on the second circuit of the Ancoa-Alto Jahuel line.



The project also strengthens Elecnor's position in the concession market and enhances its presence in Latin America, where it currently has 15 transmission concessionaires - 12 in Brazil and 4 in Chile, including the Nueva Diego Almagro concession -, and 375 MW of wind generation on stream, all in Brazil.

About Elecnor

Elecnor carries out projects involving infrastructure, renewable energies and new technologies. It has 12,500 employees and posted sales in 53 countries in 2015. For further information: www.elecnor.com

About Celeo Redes

Celeo Redes is owned by Elecnor (51%) and Dutch pensions fund APG Asset Management (49%). It operates in Latin America through 15 concessionaires in Brazil and Chile, defined as strategic markets for the company, with more than 3,000 km of power lines operational, a further 1,200 km under construction, and 40 substations.

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