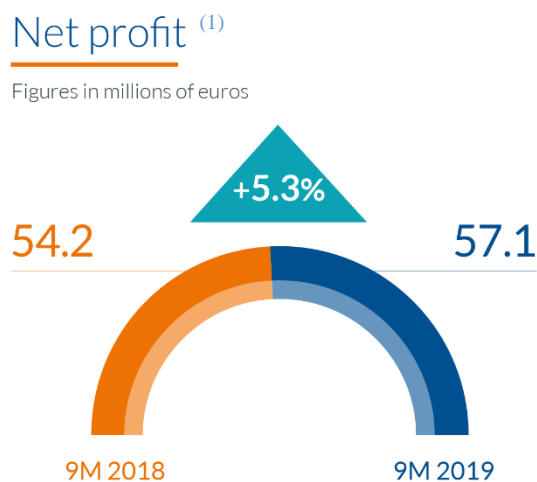


Elecnor increases its sales by 1.5% in the first nine months of 2019

- Net profit excluding corporate operations totals EUR 57.1 million, an increase of 5.3%.
- The Group maintains its goal—for the whole of the 2019 financial year—of improving on the sales revenue and net profit figures achieved in 2018.

Madrid, 12 November 2019. - The Spanish infrastructure, energy and telecommunications group Elecnor has ended the first nine months of 2019 with a **consolidated net profit, in its ordinary activities**, of EUR 57.1 million, which represents an **increase of 5.3%** compared with the figure of 54.2 million for the same period in the previous year.



(1) Net profit excluding corporate operations

Corporate operations

The Elecnor Group acquired 44.3% of Aste and 42.57% of Dioxipe, taking its stake in these companies to 100% and 97.57% respectively, for a price of EUR 14.2 million. As a result, the Group increased the average return on its joint investment in this business.

Due to this operation, the Group recorded a lower profit of EUR 40.5 million in the income statement for the first nine months of 2019. This amount mainly reflects the impact of the valuation of the interest-rate derivatives of both projects at the date of acquisition of control (already reflected in Net Equity in the Consolidated Financial Statements for the first half of 2019), as well as an estimate of the allocation of the purchase price mentioned in the previous paragraph. Taking everything into account, the consolidated net profit for the first nine months of 2019 is EUR 16.5 million.

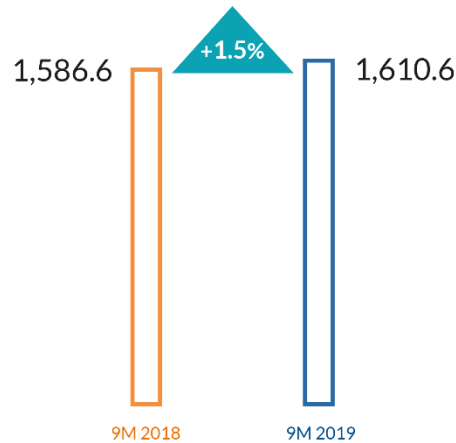
In addition, it should be noted that after the close of the third quarter and as notified to the CNMV as a material fact on 7 November, the Elecnor Group has just signed an agreement with the Dutch fund APG to expand their strategic alliance and acquire joint control of Celeo Concesiones e Inversiones, an operation that will provide gains before the close of the 2019 financial year, amply offsetting the accounting impacts described above.

Revenues

Net revenues reached EUR 1.6106 billion, **1.5% higher** than the figure reported in the same period of the previous year. Elecnor, which maintains its position as a leader in the domestic market, is continuing to pursue the internationalisation of its activities. As such, at 30 September 2019, the foreign and domestic markets accounted for 51% and 49% of revenues, respectively.

Sales

Figures in millions of euros



90% of these sales revenues were from the Infrastructure business line, while the other 10% from the Concession business line. This breakdown is similar to that recorded for the same period in the previous year. The growth in activity was achieved thanks to the good performance of both lines, which complement and enrich each other.

The improvement in the figures of the Infrastructure business line is attributable to: a) leadership in service activities in the domestic market; b) the construction of power transmission lines in Brazil; c) the development of wind farms in the Magallanes region (Chile), Toabré (Panama) and Boulenouar (Mauritania); d) railway tunnel projects in Norway, e) growth in electricity and telecommunications activities in the United Kingdom; f) the strengthening of the company's presence in Africa, g) positive trends for the US subsidiaries; and h) development of other projects in the foreign market.

With regard to the Concession business line, it should be noted that Elecnor **currently operates 5,470 kilometres of power transmission lines** in Chile and Brazil, and participates in **1,464 MW of renewable energy in operation or under construction** in Spain, Brazil and Canada.

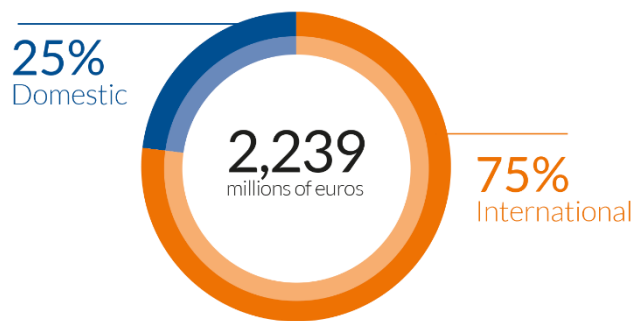
A solid backlog

The **backlog** of signed contracts that are expected to be executed within the next 12 months amounted to EUR 2.239 billion (compared with 2.226 billion at 30 September 2018). Of this



figure, 75% originated from outside Spain (amounting to EUR 1.671 billion) and the remaining 25% from the domestic market (EUR 567 million).

Backlog



The Group maintains its goal—for the whole of the 2019 financial year—of exceeding and improving on the sales revenue and net profit figures achieved in 2018.

About Elecnor

Elecnor is a leading Spanish business group in the infrastructure, renewable energy and new technology sectors. With over 60 years of continuous growth and a presence in 55 countries, the company operates in various sectors including electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, the environment, installations maintenance and even aerospace engineering. Elecnor's strong international vocation has led the company to embark on a continuous expansion process that has opened doors to new markets all over the world, mostly in North America, Central America, South America, Africa and the Middle East. Elecnor is listed on the Continuous Market and has a team of highly qualified professionals and a workforce of 13,889 employees. In 2018, the company reported revenues of EUR 2.2731 billion and a consolidated net profit of EUR 74.3 million. For more information, please visit www.elecnor.com

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