

PRESS RELEASE

Elecnor enters the upstream sector with the acquisition of a 30% stake in Wayra Energy

- Wayra Energy S.A. estimates that within 10 years, its yield from three Ecuadorian oil fields will increase by 30.7 million barrels, with an estimated investment of EUR 276 million

Madrid, 13 May 2019. Elecnor has reached a strategic agreement with the international engineering and construction company Vinccler that will see it break into the Ecuadorian oil and gas industry. As part of this agreement, Elecnor has acquired a 30% stake in Wayra Energy S.A, the Ecuadorian subsidiary of Vinccler. The objective of the operation is to jointly carry out projects awarded to Wayra Energy by the Ecuadorian government by means of contracts entered into with the Ecuadorian state-owned company Petroamazonas EP. This agreement marks Elecnor's first foray, either domestically or internationally, into the upstream sector.

The Paka Norte field was awarded to Wayra Energy following the "Campos Menores 2017" tender round organised by Petroamazonas EP in the Republic of Ecuador. The "Oil & Gas 2018" tender round was also held in 2018, with Wayra Energy winning two new mature fields: "Oso" and "Yuralpa".

The target is a 30.7-million barrel increase in the oil yield from the fields awarded to Wayra Energy—a company in which Elecnor holds a 30% stake—within the 10-year term of the service contract, to be achieved by drilling or reactivating 52 producing wells. To this end, USD 332 million (approximately EUR 276 million) will be invested for the reconditioning or start-up of these wells.

Elecnor in Ecuador

Elecnor, a subsidiary of the Elecnor Group, is an Ecuadorian company that has been active since 1975. Since its operations began, it has come to be recognised as an expert in turnkey



(EPC) projects in: 230- and 138-kV power transmission lines; 69-kv subtransmission lines; 13.2-kV distribution lines; electrical substations; and street lighting.

About Elecnor

Elecnor is one of Spain's leading business groups in the infrastructure, renewable energy and telecommunications sectors. With over 60 years' continuous growth and a presence in 55 countries, Elecnor operates in various sectors including electricity, renewable energy, telecommunications, gas, industrial plants, railways, water, control systems, construction, the environment, installations maintenance and 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 throughout the world. 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 recorded revenues of EUR 2.2731 billion and consolidated net profit of EUR 74.3 million. For more information, please visit www.elecnor.com

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