

Press release

Elecnor issues EUR 73 million in bonds for its wind farms in Brazil

- The issue, made in two tranches, was 3.1 times oversubscribed.

Madrid, 4 November 2019 Through Enerfin, its subsidiary for wind power development and operation, Elecnor has successfully issued bonds to boost its wind farms in Brazil. The non-recourse bonds in Ventos do Sul wind farms (150 MW), located in the Brazilian state of Rio Grande do Sul were issued on the Brazilian stock exchange and total BRL 325 million (EUR 73 million). These parks began operating in 2006 and the funding for their construction was fully amortised prior to the issue of these bonds. The funds raised by this issue will be earmarked for investment in future projects.

The wind farm holding company, Ventos do Sul Energía, obtained the highest credit rating granted by Fitch Ratings in Brazil (AAA Brazil) and the bond issue was 3.1 times oversubscribed. This high demand is thanks to the excellent conditions offered by the farms as a result of the optimal management of their operation and maintenance, among other factors.

The bonds were issued in two tranches with different costs. The first 70% were priced at the Brazil interbank rate, with a margin of 0.75%. Meanwhile, the remaining 30% were priced at the HICP inflation rate, with a margin of 3.25%.

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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