

PRESS RELEASE

2019 General Shareholders Meeting

Elecnor increases the 2018 dividend by 7.1% compared to 2017

- **Net profit reached 74.3 million in 2018, representing a 4.3% increase**
- **The net corporate financial debt declined by 38% to 138 million, compared to 223 million for the previous year**

Madrid, 22 May 2019. Elecnor's General Shareholders Meeting, held today in Madrid, has approved by a large majority the financial statements corresponding to the 2018 financial year, as well as all of the points proposed on the agenda.

In his presentation, the Group's Chairman, Jaime Real de Asúa, announced that Elecnor will distribute among its shareholders a dividend charged to the 2018 financial year that is more than 7.1% higher than the dividend for 2017. This dividend represents a pay-out on the consolidated result of 36%, one point above that of recent years. As Real de Asúa stated, this confirms "the continuity of our sustainability policy in terms of pay-outs, with uninterrupted payments, always in cash".

The total dividend per share amounted to 0.307293 euros, of which 0.05512 euros per share have already been distributed. On 12 June, the remaining 0.252173 euros per share will be paid out as a complementary dividend.

In reference to the profits earned, Real de Asúa pointed out that they have been able to "maintain a stable trading price during the last year, which was particularly hard on large Spanish companies. The year-end trading price last 31 December was 13.20



euros per share, versus 13.29 for the previous year. This result achieved clearly outperformed the Ibex-35, which suffered a significant 15% decline in 2018”.

2018: solidity and growth

In 2018, Elecnor obtained a consolidated net profit of **74.3 million euros**, which represented an increase of **4.3%** with respect to the **71.2 million** in 2017. In terms of normalised EBITDA, the Elecnor Group reached **338.6 million euros**, which represented a **growth of 3.7%** with respect to the normalised EBITDA recorded in 2017.

The sales figure reached by the Group **totalled 2,273.1 billion euros**. In the breakdown of this figure by geographical area, **the international market represents 57% of the total figure, with 43% from domestic sales**.

The positive cash flow generation in the businesses that comprise the Elecnor Group have favoured the excellent performance of the **Group’s net corporate debt**, which has **declined by 38%**, from 223 million in 2017 to 138 million in 2018.

People

In 2018, the group created **707 new jobs** in Spain, reaching a global staff of 13,889 people.

Elecnor’s commitment is conveyed through its Equality Plan, which promotes several areas: training, remuneration, communication, selection, reconciliation and improvements in social protection. In addition, the Group has a Compliance Policy and internal controls to guarantee non-discrimination.

Elecnor's Compliance System has recently been certified according to the standard UNE-19601 “Management system for criminal compliance”, the main reference in Spain for designing and coordinating criminal risk prevention systems, entirely inspired by the highest international standards in this subject. This latest recognition is in addition to the Aenor certificate obtained in 2018 for Anti-bribery management



systems according to standard UNE-ISO 37001, the premier and most demanding certifiable international standard for coordinating management systems in this field.

Complying with the 2019 objectives

The data from the first quarter in 2019 has led the Elecnor Group to maintain its objectives for 2019.

The **portfolio of contracts pending execution**, as of 31 March 2019, shows an **increase of 4.1%**. This amount grew to 2,320 billion euros, compared to 2,229 billion at 31 December 2018). The international market is responsible for 77% of this figure, with the domestic market responsible for 23%.

Agreements from the Shareholders Meeting

The Shareholders Meeting has also approved several proposals with respect to the Board of Directors. Along these lines, it voted to re-elect the members of the Board of Directors: Cristóbal González de Aguilar Alonso-Urquijo as Dominical Director, Isabel Dutilh Carvajal as Independent Director and Emilio Ybarra Aznar as Independent Director.

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, quoted on the Continuous Market, has a highly qualified team of professionals and a staff of 13,889 employees. In 2018, the company recorded revenues of EUR 2,273.1 billion and a consolidated net profit of 74.3 million euros. For more information, visit www.elecnor.com

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