

PRESS RELEASE

Elecnor builds the first wind farm in the Valencia region in the last eight years

- The 50-MW facility will require a total investment of EUR 53 million.
- The project will create 300 direct jobs.

Madrid, 24 June 2019. Spanish infrastructure, energy and telecommunications group Elecnor, through its wind energy development subsidiary Enerfin, has initiated the construction of a new 50-MW wind farm in the Valencia region, located in the municipality of Cofrentes. The new facility, which is expected to launch operations in March 2020, will require a total investment of EUR 53 million, and will be comprised of 13 wind turbines supplied by GE Renewable Energy.

It is one of the projects that was awarded under the framework of the Valencian Community Wind Energy Plan, and is the first wind farm to be built in the Autonomous Community of Valencia in the last eight years. The facility will generate sufficient clean energy to supply 43,705 households, avoiding the emission of 66,000 tonnes of CO₂. It will evacuate the power generated to the Cofrentes substation, owned by Iberdrola Distribución.

The construction of the wind farm will generate over EUR 1.5 million in revenue for the Valencian Community, and the operation will provide annual revenue in excess of EUR 400,000/year from taxes and contributions to the Wind Farm Compensation Fund. The construction and operation phases are also expected to generate 300 direct jobs and over twice as many indirect jobs.

For this project, Elecnor has signed a Power Purchase Agreement with Cepsa at a fixed price for a period of 10 years. This agreement has allowed Elecnor to access profitable financing for the construction of the park and allows Cepsa to continue offering 100% renewable electricity to its customers. Likewise, it has signed the financing agreement for the project with Banco Sabadell under the project finance modality.

About Elecnor

Elecnor is one of Spain's leading business groups in the infrastructure, renewable energy and telecommunications sectors. With over 60 years of 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 focus has led the company to embark on a continuous expansion process that has opened doors to new markets around the world. Elecnor, which is quoted on the continuous market, has a highly qualified team of professionals and a total workforce of 13,889 employees. In 2018, the company reported 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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