

Madrid, 1 October, 2021

The Elecnor Group restructures its sources of financing in line with its firm commitment to sustainability

Reorganize its long-term financing:

- Through the novation of syndicated financing, which becomes sustainable by complying with the requirements established by the Sustainability Linked Loan Principles.
- Furthermore, the company has signed three long-term private placements in the form of sustainable loans and bonds or funds assigned to projects that have been classified as green.

The Elecnor Group has restructured its long-term sources of financing, making them green through its direct commitment to achieving objectives linked to the Sustainable Development Agenda. Thereby, the company has recently signed a novation agreement regarding the Syndicated Loan which it entered into in 2014 and which had already been subject to novations in 2015, 2016, 2017, 2018 and 2019, permitting successive extensions of the deadline and improvement of the terms.

The last novation extends the due date by rather more than two years, until September 2026. Furthermore, it includes voluntary early repayment of EUR 150 million of the Loan Tranche and an increase of EUR 100 million of the Credit Tranche. The financing limit has been brought to EUR 350 million, divided between a Loan Tranche of 50 million and a Credit Tranche of 300 million.

The financing outlined above meets the requirements established by the "Sustainability Linked Loan Principles", and thereby **has been classified as sustainable**.

The novation has been signed by Santander (Agent Bank), Caixabank, Abanca, BBVA, Kutxabank, Sabadell, Barclays, Société Générale, Unicaja, Crédit Agricole, Banco Cooperativo and Bankoa.

Green, sustainable, private placements

Furthermore, Elecnor has signed three long-term private placements for EUR 100 million.

- 50 million for 10 years, in sustainable loan format, coordinated by Banca March.
- 20 million over a period of 10 years, which additionally complies with the "Green Loan Principles", by assigning funds to projects classified as green, signed by the ICO (*Spanish Official Credit Institute*) and offered by B. Sabadell.

EUR **450 million**
is the amount of
financing
subscribed

10 years:
average life of the
Group's long-term
debt

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- 30 million over a period of 14 years, in the form of sustainable bonds issued on the Spanish Alternative Fixed-Income Market (MARF) with a rating from Axesor for the Elecnor Group (Investment Grade; BBB-) and also offered by B. Sabadell.

Taking advantage of the favorable market situation and the confidence of both entities and investors in the Elecnor Group, it has managed to extend the maturities of long-term financing to average maturities of close to 10 years, while maintaining its low average costs.

The legal consultancy for all these operations has been provided by Cuatrecasas.

Furthermore, G-Advisory (G.Garrigues) is the Sustainability Consultant issuing the Reports on these financing operations.

The Elecnor Group and sustainability

The Elecnor Group's commitment to sustainability is inherent to the entire development of its activities and business strategy. The Group is a key player in the development and progress of society. Its infrastructure, energy, water and environmental projects provide solutions to current and future challenges, such as climate change, the energy gap and the reduction of inequalities, among others.

With this debt restructuring operation, and the conversion of its long-term financing (which becomes sustainable and/or green), the Elecnor Group further reinforces its firm commitment to the highest standards of responsibility in sustainability. Thus, the Group's activity is strongly focused on actively promoting environmental protection through renewable energies and the reduction of its carbon footprint.

The new lines of financing will contribute to the purpose of promoting SDG 13 "Climate Action" of the United Nations Global Compact, encouraging the development of sustainable projects that respect the environment in which they are located.

Our contribution to SDGs



7 AFFORDABLE AND CLEAN ENERGY



13 CLIMATE ACTION

About Elecnor Group

Elecnor Group is one of Spain's leading business groups in the infrastructure, renewable energy, services and new technologies industries. With over 60 years of continuous growth and a presence in 55 countries, Elecnor focuses its activity on different industries, from electricity, gas, industrial plants, railways, telecommunications, water, control systems, construction, the environment and installation maintenance to aerospace engineering. Its strong international outlook has led it to a continuous expansion process which has opened the doors to new markets around the world, especially in Europe, North America, Central America, South America, Africa, Australia and the Middle East. Elecnor, which is listed on the Continuous Market, has a highly qualified team of professionals and a total workforce of 18,203 employees. In 2020, the company reported revenues of 2,456 million euros and a consolidated net profit of 78.3 million euros.

For more information, please visit www.elecnor.com

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