
INNOVATION: more efficient and more competitive

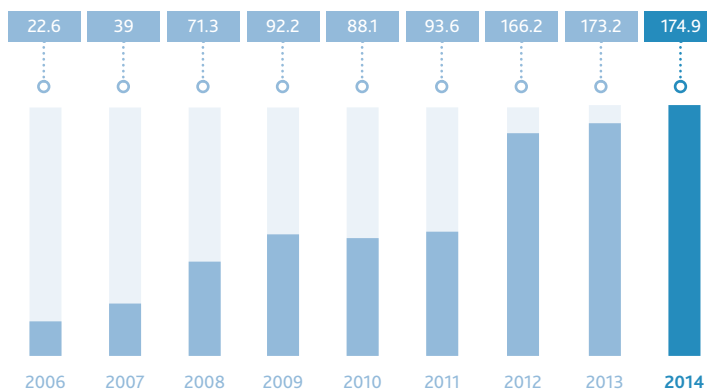
ACCIONA bases its innovation and the development of its strategies on the needs of its businesses and clients.

Innovation at ACCIONA is the main driver of its development and is vital for growth; accordingly, the Company continues to focus on strengthening competitive advantages in all of its business lines. Innovation at ACCIONA centres on improving efficiency, reducing costs and generating added value for projects, to gain a technological advantage over our competitors. In short, the goal is to address challenges through innovation and turn them into business opportunities while providing advanced solutions to clients.

ACCIONA is committed to advanced technologies; to that end, it has strategic agreements with several universities and renowned international technology centres, with a view to being at the cutting edge of technology.

ACCIONA continues to devote considerable resources to innovation.

→ **Innovation spending**
(million euros)



174.9
M€
ACCIONA'S
LARGEST
EVER
INNOVATION
SPEND

ACCIONA is committed to **advanced technologies** and has signed agreements with prestigious universities and technology centres

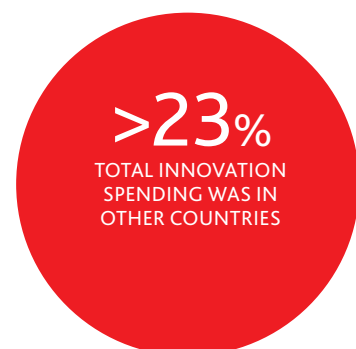
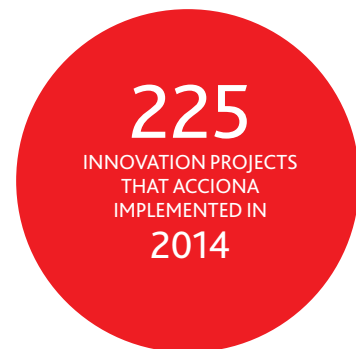
In 2014, the Company was involved in 225 innovation projects, in which it invested a record 174.9 million euros.

As a result of ACCIONA's focus on internationalising innovation, more than 23% of the total was invested outside Spain.

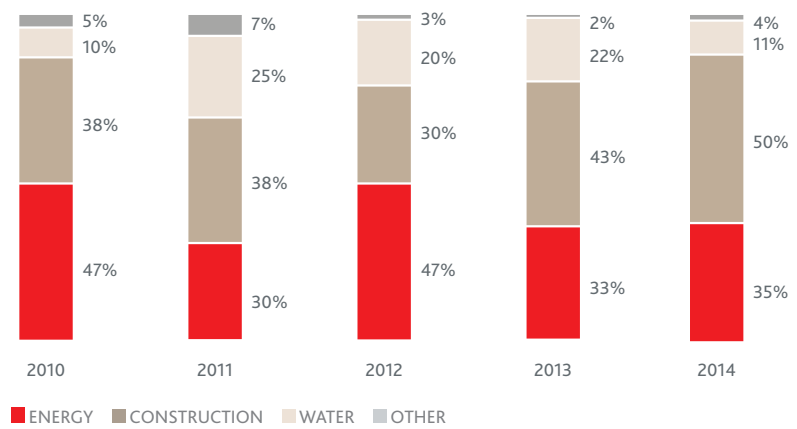
In February 2014, the Company signed a financing agreement with the European Investment Bank (EIB) to cover 50% of the new ACCIONA four-year innovation programme, which totals 240 million euros.

ACCIONA maintains its strong position in the top innovation rankings. The Company improved its status to rank 5th among Spanish companies and 139th in Europe in terms of R&D spending, according to the 2014 EU Industrial R&D Investment Scoreboard, drafted by IRI — Economics of Industrial Research and Innovation.

Global consulting firm Booz & Company ranked ACCIONA #447 out of the 1,000 listed companies with the greatest R&D and innovation spending, improving its standing with respect to the previous year by 14 positions.



→ Innovation spending, by business



The Company's Strategic Innovation Plans for the Energy, Water, Construction and Industrial businesses were defined in 2014 with the participation of the heads of the Business areas, RDI and Senior Management, confirming the commitment by the Company and its executives to innovation that is focused on the businesses and provides solutions to clients.

AENOR, one-and-a-half years ahead of the deadline when compliance becomes mandatory.

This commitment to innovation is reflected in the R&D and Innovation Management System, certified to the UNE 166.002 standard. ACCIONA was able to adapt its system to the requirements of the new UNE 166.002:2014 standard, as audited by

International recognition for ACCIONA's innovation policy

Smartwater 4 Europe

Distinction for the best water technology initiative of the year. Smartwater4Europe Project (Global Water Intelligence).

Young Water Professional

Young Water Professional of the Year award for Jesús Ortiz, conferred by the Australian Water Association (AWA).

Mundaring drinking water treatment plant

Best Infrastructure and Construction award for the Mundaring drinking water treatment plant at the 2014 WA Engineering Excellence Awards.

Mundaring drinking water treatment plant

Award for the best technology for regional communities at the 2014 WA Engineering Excellence Awards.

Best desalination plant

Copiapó desalination plant named "Desalination plant of the year" by the Latin American Association of Desalination and Water Reuse (ALADYR).

ACCIONA Agua

Award for the best desalination and reuse company of the year for ACCIONA Agua, granted by the Latin American Association of Desalination and Water Reuse (ALADYR).

Windpower Monthly

Bronze medal in the >3 MW category for the AW116/3000 turbine and the rest of the AW3000 product range, given by Windpower Monthly magazine.

Recognition in Spain for ACCIONA's innovation policy

Sustainable development

European Business Award for the Environment, Spanish Section, in the Product and/or service for sustainable development category.

100 best sustainable ideas

100 Best Ideas Award in the Sustainable Ideas category for the APSE project.

Ícaro Award

Ícaro Award, granted by the Civil Engineering School of La Coruña.

Best practices in Water/Energy

Award for Best Practices in water and energy: Water, the source of life, for the southeast seawater desalination and sewage treatment plants.