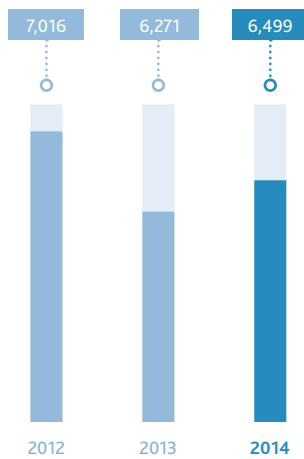


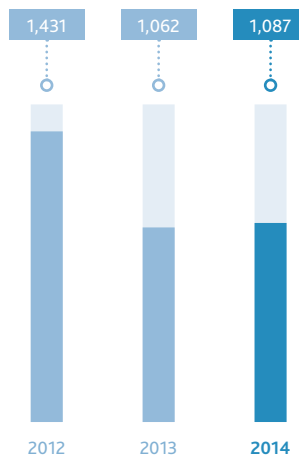
# TRIPLE BOTTOM LINE

## Financial Results\*

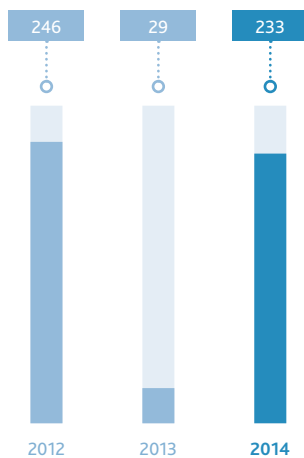
→ **Revenue**  
(millions of euros)



→ **EBITDA**  
(millions of euros)



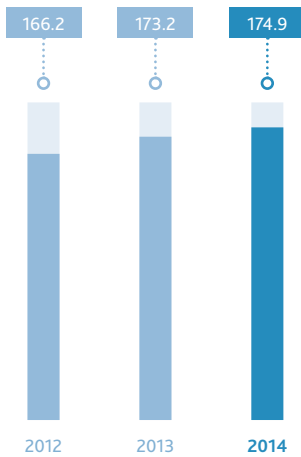
→ **Profit before tax**  
(millions of euros)



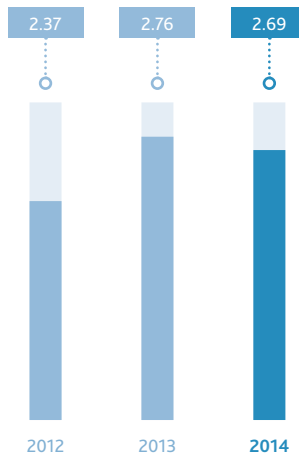
→ The rapid and successful strategic measures taken in 2014 by ACCIONA, allowed the Company to boost sales and profits, and distribute dividends to its shareholders during the year. Revenue increased by 3.6% compared to 2013, EBITDA was 2.4% higher than the previous year and, in particular, profit before tax stood at 233 million euros compared to the 29 million euros reported in 2013.

(\*) As a result of the entry into force in January 2014 of the new International Financial Reporting Standard (IFRS) 11, the 2013 financial statements were restated under the same conditions as those of the 2014 financial statements in order to unify the information.

→ **Total R&D**  
(millions of euros)

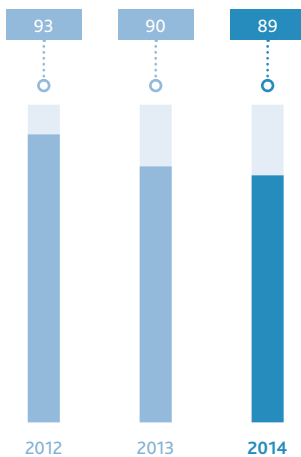


→ **Total R&D/revenue**  
(%)

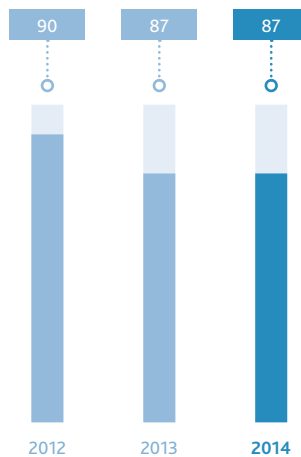


→ ACCIONA upheld its firm commitment to innovation in 2014. During the year 174.9 million euros were invested in r&D, 1% more than in the previous year. ACCIONA is ranked seventh among the european companies with the greatest investment in R&D compared to revenue, with a ratio five times greater than the average for companies in the electricity, renewable energy, gas, water and multi-utilities, and construction and materials sectors.

→ **Activity certified under ISO 9001**  
(%)



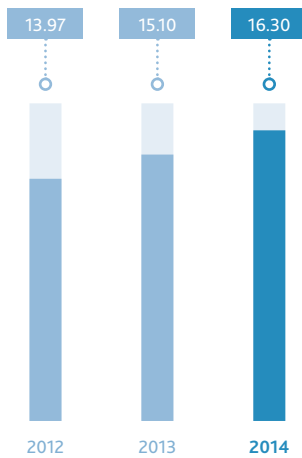
→ **Activity certified under ISO 14001**  
(%)



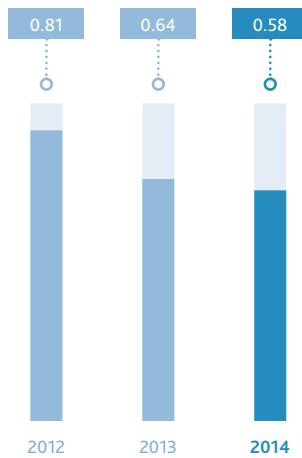
→ As in previous years, the increase in the Company's internationalization caused the percentage of certified activity to decrease due to the time necessary to implement and certify the new working methodologies.

## Environmental Results

→ **Emissions avoided**  
(millions of tons of CO<sub>2</sub>)

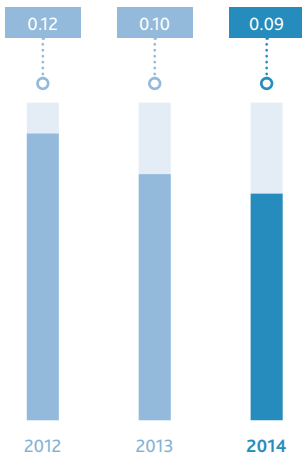


→ **Emissions generated**  
(millions of tons of CO<sub>2</sub>) - Scopes 1 and 2

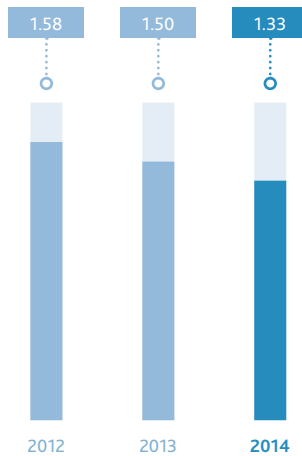


→ In 2014, ACCIONA continued to fulfill its environmental targets and commitments. The Company avoided 28 times the CO<sub>2</sub> its production activity generated during the year. Emissions avoided increased by 8% and 17% on 2013 and 2012, respectively. Accordingly, CO<sub>2</sub> emissions generated were reduced by 8.9% on the previous year and by 28.4% on 2012. In the past three years, both the energy consumption ratio and the emissions ratio have continued to decline.

→ **Emissions ratio**  
(tons of CO<sub>2</sub>/revenue in thousands of euros)

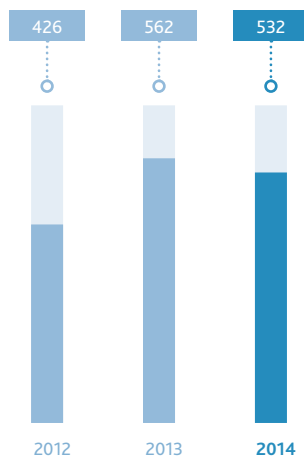


→ **Energy consumption ratio**  
(TJ/revenue in millions of euros)



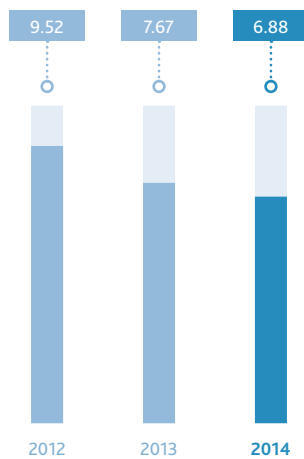
→ These data improve upon that gathered in the sector analysis carried out in 2014 by the Carbon Disclosure project, a world organization which publicly recognized ACCIONA as a leader in the fight against climate change in the utilities sector and as the company with the lowest greenhouse gas emissions, the least emissions in relation to revenue, and the greatest trend of reducing greenhouse gas emissions.

→ **Water footprint: net positive contribution** (hm<sup>3</sup>)



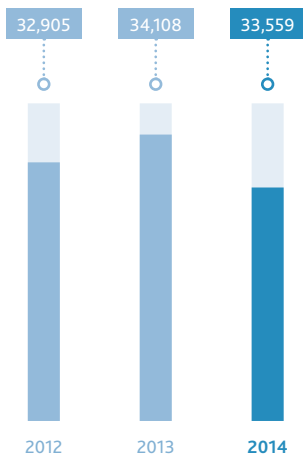
→ In 2014, trends in the water footprint continue to be positive, with a 24.82% improvement on 2012. However, this figure decreased by 5.43% with regard to 2013, mainly due to the reduction in the volume of water managed. Water consumption also continue to decrease in 2014 and was down 27.69% on 2012.

→ **Water consumption** (hm<sup>3</sup>)

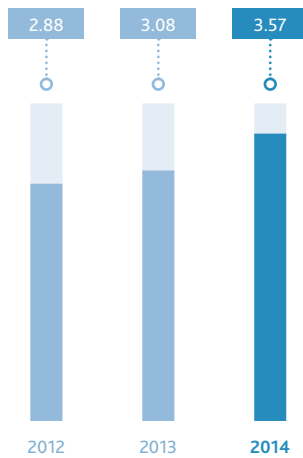


## Social Results

→ Average headcount at year end



→ % of differently-abled employees in Spain

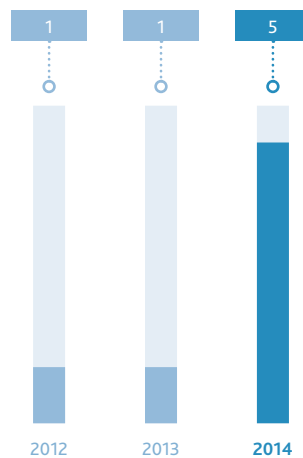


→ In 2014, ACCIONA decreased its average headcount by 1.6% on 2013, as a result of bringing the size of its workforce into line with its projects and business activities. The main adjustments were made in Mexico and Poland as a result of the decline in activity.

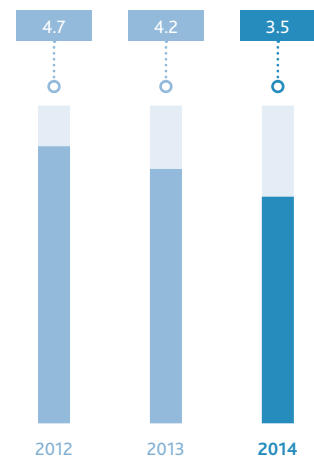
→ ACCIONA has advanced in fulfilling its commitment to reaching a 3% level of differently-abled people in the workforce in Spain. In 2014, the Company exceeded the equivalent employment target percentage, reaching 3.57%. Of this percentage, 2.77% corresponds to direct employment (compared to 2.56% in 2013).

→ ACCIONA is firmly committed to health and safety in the workplace. This is reflected both in the achievement of zero fatal accidents among its own employees in 2013 and 2014 and in a 25.3% reduction of the accident frequency rate on 2012. However, there were unfortunately five deaths among subcontracted personnel in 2014. To improve occupational risk prevention in the supply chain, ACCIONA carries out a number of training and communication initiatives.

→ Number of fatal accidents\* (globally)

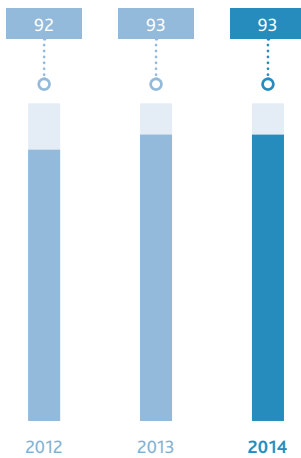


→ Accident frequency rate among own employees (globally)

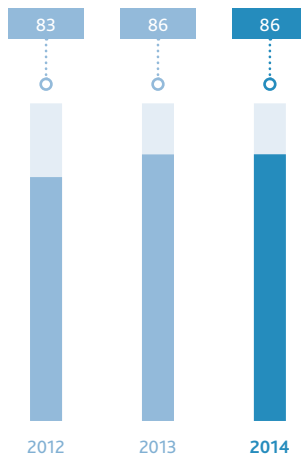


(\*). Own employees and subcontracted personnel.

→ **Local suppliers out of the total number of suppliers (%)**



→ **Global customer satisfaction index (%)**

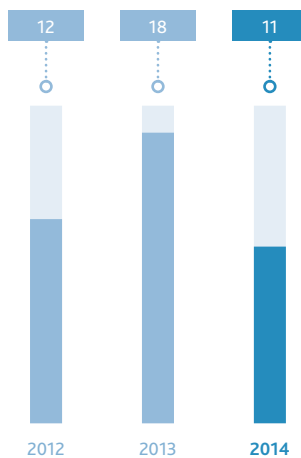


→ The Company contributes to local development by contracting products and services in the country or region in which its activities are being carried out, as shown by the Company's high percentage of local suppliers.

→ ACCIONA has advanced in fulfilling its customers' requirements and expectations and has maintained the global satisfaction index obtained in 2013.

→ Social investment associated with projects was reduced in 2014. However, the Company maintained other contributions such as those related to access to basic services, patronage and volunteer work. accordingly, those activities relating to the promotion of sustainability significantly increased. This resulted in a significant increase in the number of volunteers, which virtually doubled compared to 2012 and increased by 58% on 2013.

→ **Social contribution (millions of euros)**



→ **Number of volunteers**

