

ACCIONA CONSTRUCTION: from design to execution

All ACCIONA Construction actions are executed with a view to promoting sustainability and continuous improvement.

The Construction Area comprises three business units specialised in civil engineering and also includes the concessions area.

<p>Roads, Bridges and Special Structures</p>	<ul style="list-style-type: none"> ■ > 5,000 km of toll roads and highways around the world. ■ Leader in construction and engineering solutions. ■ Global leader in the construction of bridges and viaducts: elevated walkways and arched, cable-stayed and suspension viaducts made of concrete, metal or a combination of the two.
<p>Railways and Tunnels</p>	<ul style="list-style-type: none"> ■ > 3,000 km of railway track designed and executed. <ul style="list-style-type: none"> ■ more than 1,200 km of high-speed railway lines. ■ Experience in building subways and tramways around the world. ■ Extensive track-record in underground projects, in particular: <ul style="list-style-type: none"> ■ Geotechnical research. ■ Mechanical drilling. ■ Implementation of TBMs as the safest method for tunnelling, while shortening execution times.
<p>Ports and Waterworks</p>	<ul style="list-style-type: none"> ■ Design and construction of ports, dry docks, shipyards, piers, canals, marinas, dams, pipelines, sewers and plants. ■ Global leader in construction using caisson technology: since 2014, ACCIONA has had a third floating dock, KUGIRA II, capable of making caissons with a length of 57.5 metres, a shaft width of 24 metres, a total width of 26 metres, and a depth of 30 metres.
<p>Concessions</p>	<p>ACCIONA Concessions handles development, design, construction, finance, management, operation and maintenance of social infrastructures (universities and hospitals) and transport infrastructure.</p> <ul style="list-style-type: none"> ■ Accumulated experience with 34 concessions. ■ It is a leading private developer, in terms of both the number of projects and revenues generated.

ACCIONA CONSTRUCTION'S ANCILLARY ACTIVITIES

To achieve excellence in all phases of its activity, ACCIONA Construction has the support of ancillary areas specialised in prestressing, anchors, reinforced earth and special foundations, among others.

ACCIONA Construction Activity 2014

In a context of growing globalisation and complexity, ACCIONA Construction is firmly committed to technological specialisation and to strengthening its international position as key elements of its development and growth strategy. As a result of this solid international growth, ACCIONA Construction operates in more than 25 countries over the five continents. The main activities in 2014 in the company's principal markets include:

EUROPE Spain

Main projects awarded:

- Sierra Nevada – Granada Highway (A-44). Santa Fé-Las Gabias section.
- New southern rail and road accesses to Barcelona Port.
- León-Asturias high-speed railway.
 - Track assembly for the La Robla-Pajares tunnel section.
 - Emergency work on the Sotiello–Campomanes section.
- Madrid–Figueras high-speed railway. Infrastructure maintenance.
- Vinarós-Vandellós section of the Mediterranean corridor. Implementation of standard gauge.
- Track-laying and electrification of the section running through Tarragona and Castellón provinces.
- Rail access to the Escombreras dock, Murcia.
- Cantábrico Highway (A-8) in Cantabria. La Encina-Torrelavega section (14.5 km).
- Extension of LO-20 Highway to the Recajo junction and its connection with the A-12 Highway. Includes a singular structure over the River Ebro with a 120-metre span.
- Bike lane and bicycle parking in the historic centre of Jerez de la Frontera (Cádiz).
- Subfluvial tunnel in Santoña, Cantabria.
- Installation of drinking water treatment facilities in Orihuela (Alicante).
- Upgrading and commissioning of the Loaysa Canal in Granada for municipal water supply (Phase I).
- Water mains to Beniel (Murcia).
- Waste water treatment plant and sewers in Baroña. Storm pond in Toledo.
- Storm drains and pond in Villalba (Madrid).
- University of Cádiz:
 - Construction of the Social Science Research Institute building.
 - Remodelling of the Sciences Faculty.
 - Refurbishment of the research labs.
- Refurbishment of Lerma Parador hotel (Burgos)
- Refurbishment of the Manuel de Falla building in Madrid.

Main projects under way:

The main projects being executed are as follows:

- Basque Y high-speed railway. Railbed construction on the following sections:
 - Antzuola-Ezkio-Itsaso (3.56 km, almost all of which is tunnel).
 - Hernalde-Zizurkil (5.87 km with 3 viaducts and 3 tunnels).
- High-performance train in Navarra. Construction of the Castejón-Cadreita railbed.



5.693 B€
BACKLOG



2.627 B€
TURNOVER



12,268
EMPLOYEES



55 M€
EBT

Data at December 2014.

Remodelling of Madrid's National Archaeology Museum was completed, making it a focus of attention and a source of activity in its district

- La Plata Highway (A-66), Benavente-Zamora section (49 km, including the 214.50-metre viaduct over the Ricobayo Reservoir).
- Access highway to A Coruña and connection to Alvedro Airport.
- New container terminal (Phase 1) in Cádiz Port.
- Southern extension of Ingeniero Juan Gonzalo dock (Phase II) in Huelva Port.
- Novo Hospital de Vigo.
- Phase II of the new headquarters for BBVA in Madrid: Equipment and other structural elements.

Main projects completed:

- Refurbishment of the National Archaeology Museum in Madrid. In addition to recovering and refurbishing the existing space, the museum was adapted to its functions and enhanced as a focus of attention and a revitalising element for its district.
- Barceló Multi-purpose Centre in Madrid, which was named Best Public Works Project in the latest edition of the Madrid Institute of Civil Engineering Awards. The building has three independent areas: a market, a sports centre and a library.
- New San Mamés Stadium, with 53,500 seats. The stadium is rated Category 4, the highest possible ranking by UEFA.

- Atlantic High-Speed railway line. Urzaiz station in Vigo, Pontevedra.
- High-speed railway line to Spain's east coast. Crevillente-San Isidro rail access (Alicante).
- Arrecife bypass, Lanzarote.
- San Juan de Dios Hospital in Córdoba (Phase II).
- Palmeira multi-use sports complex (A Coruña).
- Atazar dam spillways (Madrid).

Poland

Mostostal Warszawa Group:

Mostostal Warszawa Group operates in all the main areas of the construction business: erection of industrial, power and environmental facilities; residential and office developments; civil engineering, and transport infrastructure throughout Poland.

Mostostal Warszawa completed several projects in 2014, including: transport infrastructure projects, port facilities in Mechelinki and Grudziac, waste treatment plants (in Biata Podlaska, Sieniawa and Sosnowiec), a university campus in Białystok, a shopping centre in Ełk, the Pragi Museum in Warsaw and residential buildings, also in Warsaw.

The most prestigious projects completed include: the Czyżny sports stadium in

Krakow (seating 16,000), a biomass cogeneration unit (20 MWe) in Elblag, and expansion of the mechanical processing plant in the Bogdanka mine to a capacity of 2,400 tonnes per hour.

At the beginning of 2014, Mostostal Warszawa received approval to begin building a crucial project: two 900 MWe units at the Opole power plant.

Mostostal Warszawa has also secured several major general construction projects worth about 74.5 million euros, including: a water park in Tychy, a residential building in Poznań and an airport terminal in Szymany.

Mostostal Warszawa received the *Kreator Budownictwa 2014* award. This award is granted for the introduction into the Polish market of innovative technology solutions in construction.

At the end of 2014, Mostostal Warszawa Group's backlog was worth more than 3 billion zlotys.

Sweden

Main projects under way:

- Malarbanan project in Stockholm. Construction of two bridges (Veddesta and Barkarby) and three footbridges for pedestrians and cyclists (TRE GC-BROAR Barkarby-Kalhall).

Projects completed:

- The Barkarby Bridge became operational in 2014.

AMERICA

Canada

Main projects under way:

- Windsor-Essex Parkway. Design, construction, operation and maintenance of an 11-km toll road in Windsor (Ontario).
- Walterdale Bridge. The design, construction, traffic management, and demolition of the former bridge in Edmonton.

Main projects completed:

- Nose Hill Interchange, in Calgary, Alberta. The project consists of 4.5 km of road and includes three bridges and the expansion of an existing bridge over the railway track.

Brazil

Main projects awarded:

- São Paulo Metro. Two sections of the project to expand Line 2 of the metro. This contract not only strengthens ACCIONA's presence in São Paulo but, together with the contract obtained in Fortaleza in 2013, reinforces its participation in one of the country's most active sectors: urban mobility.

Main projects under construction in 2014:

- Fortaleza Metro: the eastern line of Fortaleza Metro (Metrofor) will measure

12.4 kilometres long, comprise 12 stations, and will be operated with electric trains that will transport around 400,000 people daily.

- Mario Covas-Rodoanel ring road. Two sections measuring more than 25 km in total will help redistribute freight and passenger traffic between São Paulo and other regions of Brazil.
- Açú Port Terminal T2. Construction of more than 3.8 km of dikes, of which 2.8 km will be artificial, made from concrete caissons built in the Kugira floating dock.
- BR-393 toll road. Financing, resurfacing, maintaining, conserving, operating, widening and improving 200.4 km as a toll road. A total of 5,500 vehicles use the road daily. The project has a 25-year concession period.

Chile

Main projects awarded:

- Sections 1 and 2 and Line 3 of interstation tunnels on the Santiago Metro. Section of 6.7 km, which includes five stations: Plaza Chacabuco, Conchali, Viveceta, Cardenal Caro and Terminal Norte. This is the Company's first metro contract in Santiago, Chile.
- Mine-to-plant ore transport system. This project mainly consists of the excavation and fortification of the Haulage III Tunnel (4.9 km). The entire project is

expected to include the execution of more than 10 km of tunnels in various sections for Codelco's Andina mine.

This project evidences ACCIONA's position as a leading partner for large Chilean mining companies.

Main construction projects in 2014:

- Chuquicamata Mining Project. Execution of two 4.3 km air injection tunnels in the mine for Codelco.
- Ruta 160, northern access section to Coronel-Tres Pinos. 90 km toll road concession in the province of Concepción. The project is in the final phase of construction, and consists of widening the existing road.
- Exequiel González Cortés Hospital. Construction and commissioning of a hospital with 6 floors, 168 beds and 5 operating theatres. This is ACCIONA's first hospital in Chile.

Main projects completed in 2014:

- Two mining projects were completed in Copiapó: Slurry pipeline and water supply for Compañía Minera del Pacífico S.A and the Mar Valle water desalination plant in Copiapó for Cleanairteach Sudamérica S.A., both in consortium with ACCIONA Agua.

Colombia

Main construction projects:

- Construction, assembly and commissioning of equipment for Building 7.

ACCIONA Construction operates in **more than 25 countries** over the five continents

Execution of 3 main buildings (offices, the Sample Reception Centre and maintenance workshops) and a new access road. The total built area is 12,766 m², for Ecopetrol.

- Optimisation of the Riohacha aqueduct water distribution network for the La Guajira government. The contract is being executed in cooperation with ACCIONA Agua.

Ecuador

Main construction projects:

- First Phase of the Quito Metro. Construction of the first two stations of the Quito Metro. This is one of the most emblematic projects in the country.

Mexico

Main projects awarded:

- Baja California Sur V: thermal power plant for the Federal Electricity Commission. The project will be executed in a 50:50 partnership between ACCIONA Construction and ACCIONA Industrial. This project reinforces ACCIONA's track record as a leading company in the sector in Mexico, where it has executed many projects in the last few years.
- Nogales Hospital. Design and construction of a hospital for the Mexican Social Security Institute in Nogales, Sonora. The hospital will have 144 beds, 16 specialities and a sustainable design,

in accordance with the LEED international sustainable building standard.

- Second Phase of the Federal Audit Office Headquarters. It is one of the largest building projects in Mexico, and it further strengthens ACCIONA's broad experience and backlog in Mexico's building market.

Main construction projects:

- San Rafael hydroelectric plant. A hydroelectric plant (net capacity 24.3 MW) is under construction at the San Rafael dam in the state of Nayarit. ACCIONA Industrial and ACCIONA Construction are equal partners in this project.
- Jala-Compostela Highway. More than 30 km are being built, in 3 sections, for Mexico's Secretariat of Communication and Transport (SCT).

Panama

Main construction projects:

- Doctor Rafael Hernández Specialised Hospital in David. Expansion of the facilities to increase the existing hospital's capacity by 330 beds. The project includes building, facilities, site development and 840 parking spaces.

Peru

Main projects awarded:

- Refurbishment and expansion of the Pucallpa prison, Phase I. The project includes work on an existing infrastructure and functionally restructuring the prison.

Main construction projects:

- Daniel Alcides Carrión Hospital: The contract includes the demolition of the existing hospital and construction of a new hospital, comprising four blocks with capacity for 175 beds.

OCEANIA

Australia

Main projects awarded:

- Highway from Warrell Creek to Nambucca Heads. 20 km section of the Pacific Highway.
- Sydney Tramway. Contract which includes design, construction, operation and maintenance.

Projects completed:

- Mackay Highway, in Queensland (96 km), and reconstruction of Fitzroy Highway.

AFRICA

Cape Verde

Main projects awarded:

In a context of increasing globalisation and complexity, ACCIONA Construction is firmly committed to specialisation and international growth as a key element of its strategy

- Refurbishment of Amílcar Cabral International Airport on Sal island. Expansion of the passenger terminal at Aristides Pereira International Airport.

Gabon

Main projects awarded:

- Refurbishment of the Port-Gentil canals. This project consists of the design and construction of 25 km of rainwater canals in Port-Gentil.

Main construction projects:

- Ntoum 7 drinking water treatment plant.
- Upgrade of 18.5 km of the RN1 highway.
- Construction of a small hydroelectric plant in Malinga.

Projects completed in 2014:

- Iboundji small hydroelectric plant.
- Construction of the Fougamou sports stadium.

Morocco

Main construction projects:

- Ouarzazate solar thermal plant.
- 160 MW solar thermal plant, Phase 1 (NOOR1) in Ouarzazate. This project is being executed in cooperation with ACCIONA Industrial.

South Africa

Main construction projects:

- Solafrica CSP 55 MW solar thermal plant in Bokpoort, Northern Cape province. This project is being executed in cooperation with ACCIONA Industrial.

ASIA

UAE

Main construction projects:

- Fujairah desalination plant. Desalination project executed in cooperation with ACCIONA Agua.

ACCIONA Concessions

ACCIONA Concessions is a leading private sector developer, in terms of both the number of projects and revenues generated.

The company manages a portfolio of 22 concessions in Spain, Canada, Mexico, Chile, Australia and Brazil, in transport infrastructure (roads, railways, ports and irrigation) and social services infrastructure (hospitals).

Concessions are an increasingly common approach to infrastructure development. They are an increasingly popular approach, given the need to increase and improve infrastructure and to search for solutions which maximise budgetary availability and efficiency in all phases of the project while minimising risks for government agencies.

The private sector contributes experience, discipline and management capacity, which are key factors in developing complex projects. Moreover, the initial investment may be deferred over the infrastructure's entire life cycle.

ACCIONA Concessions includes ACCIONA Hospital Services, which specialises in social infrastructure concessions. This division aims to be a leader, both nationally and internationally, in the comprehensive management of projects to design, build, finance, operate, and maintain healthcare infrastructure under the concession format; it has bid in numerous tenders in recent years.

Asset rotation

In June 2014, ACCIONA sold its 11.78% stake in Tramvía Metropolitana, S.A. and its 12.88% stake in Tramvía Metropolitana del Besòs to Globalvía.

In December 2014, ACCIONA sold 90% of Fort St. John Hospital (British Columbia, Canada), South East Stoney Trail (toll road in Alberta, Canada) and Nouvelle Autoroute 30 (toll road in Montreal, Canada), but remained in charge of management.

These operations are part of the plan to rotate mature concession assets so as to maximise the return on capital invested and to grow the concession market in countries like Canada through agreements with reputable financial investors.

Name	Description	Term	Country	ACCIONA	Type	Accounting method	Asset type
Motorways							
Chinook roads (SEST)	Availability payment road that is part of the Calgary ring motorway (25km).	2010-2043	Canada	5%	Operational	Equity method*	Financial asset
Autovía de los Viñedos	Construction, operation and maintenance of road CM-42 between Consuegra & Tomelloso (74.5km). Shadow toll.	2003-2033	Spain	50%	Operational	Equity method	Intangible asset
Ruta 160	Upgrade, maintenance and operation of a 91km toll road between Coronel and Tres Pinos. Explicit toll.	2008-2048	Chile	100%	Construction and Operational	Fully consolidated	Financial asset
Infraestructuras y radiales (R-2)	Construction and operation of R-2 toll road (87km) connecting Madrid and Guadalajara (includes maintenance of part of the M-50 connecting A1 and A2). Explicit toll.	2001-2039	Spain	25%	Operational	Equity method	Intangible asset
Rodovia do Açó	Recovery, operation and maintenance of BR-393 road (200.4km) in Rio de Janeiro state (between Volta Redonda & Alén). Explicit toll.	2008-2033	Brazil	100%	Construction and Operational	Fully consolidated	Intangible asset
A2 - Section 2	Upgrade, restoration, operation and maintenance of a 76.5km stretch of an existing road between km 62 (R-2) and km 139 (Soria-Guadalajara provincial border). Shadow toll.	2007-2026	Spain	100%	Operational	Fully consolidated	Intangible asset
Puente del Ebro	Toll expressway connecting N-II & N-232 (5.4km; 400m crossing the Ebro river). Shadow toll.	2006-2036	Spain	50%	Operational	Equity method	Intangible asset
Windsor Essex Parkway	Design, construction and operation of 11km highway connecting Windsor (Ontario, Canada) and the U.S. Border (Detroit, Michigan).	2010-2044	Canada	33%	Construction	Equity method	Financial asset
Nouvelle Autoroute A-30	Construction and operation of toll highway 30 in Montreal, between Châteauguay and Vaudreuil-Dorion (74km). Explicit toll.	2008-2043	Canada	5%	Operational	Equity method*	Financial asset
Autovía Gerediaga - Elorrio	Construction, upkeep and operation of N-636 road, Gerediaga-Elorrio stretch, and upkeep and operation of the existing Elorrio bypass. Availability payment.	2012-2042	Spain	23%	Construction	Equity method	Financial asset
Autovía del Almanzora	Construction and operation of a 40.76km road in Almería connecting Purchena and the Autovía del Mediterráneo (A-7). Availability payment.	2012-2044	Spain	24%	Construction	Equity method	Financial asset
Autovía de la Plata	Construction, conservation and operation of Autovía de la Plata (A-66) road, between Benavente and Zamora. Stretches: A6 (Castrogonzalo) - Santovenia del Esla, Santovenia del Esla - Fontanillas de Castro, Fontanillas de Castro - Zamora. Availability payment.	2012-2042	Spain	25%	Construction	Equity method	Financial asset

*Indirect 10% stake held through ACCIONA Concesiones Canada Inc.

Name	Description	Term	Country	ACCIONA	Type	Accounting method	Asset type
Railway lines							
Traza Consortium (Zaragoza Tramway)	Construction and operation of the tramline that crosses the city (12.80km).	2009-2044	Spain	17%	Operational	Equity method	Both types
Sydney Light Rail	Design, construction, testing, commissioning, operation, maintenance and financing of the new CBD and South East Light Rail (CSELR). Operation term is 15 years post construction completion. It also includes the operation and maintenance of the existing Inner West Light Rail (IWLR)	2014-2034	Australia	10%	Construction	Equity method	Financial asset
Irrigation							
Canal de Navarra	Construction and operation of the first phase of the Canal de Navarra irrigation area.	2006-2036	Spain	35%	Operational	Equity method	Both types
Marinas							
Nova Darsena Esportiva de Bara	Construction and operation of the marina in Roda de Barà. Revenues from moorings, shops and car parks (191,771 m ²).	2005-2035	Spain	50%	Operational	Equity method	N/A
Social Infrastructure							
Fort St. John	DBFOM of a new 55-bed hospital (plus a 123-bed nursing home).	2009-2042	Canada	5%	Operational	Equity method*	Financial asset
Hospital de León Bajío	Design, construction, outfitting, operation and maintenance of a 25,000m ² hospital (184 beds).	2005-2030	Mexico	100%	Operational	Fully consolidated	Financial asset
Hospital del Norte (Madrid)	DBFOM of a 90,000m ² hospital, divided in 4 blocks (283 beds).	2005-2035	Spain	95%	Operational	Fully consolidated	Financial asset
Gran Hospital Can Misses (Ibiza)	DBFOM of a 72,000m ² hospital and health centre (241 beds).	2010-2045	Spain	40%	Construction and Operational	Equity method	Financial asset
Novo Hospital de Vigo	DBFOM of 3 hospitals spanning 300,000m ² (175,000m ² hospital and 125,000m ² car park). (2,007 beds).	2011-2035	Spain	43%	Construction	Equity method	Financial asset

*Indirect 10% stake held through ACCIONA Concesiones Canada Inc.