SUSTAINABILITY REPORT 2012





Sustainability Report 2012

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JOSÉ MANUEL ENTRECANALES ACCIONA CHAIRMAN & CEO

Chairman's Statement

Dear friends,

Overall, 2012 was a year fraught with difficulties for the business community worldwide. Positive events were few and far between, economic activity weakened throughout the year and Europe saw its member nations either teeter on the brink of recession or succumb to it directly; the situation was not only adverse but also volatile, marked by increased financial market instability during the first half of FY2012.

Even so, our Company ended the year with increased revenues and profits. As

a result of this positive performance, and thanks to our progress in Sustainability practices and the international recognition that we have garnered, I am pleased to confirm, for yet another year, that we remain firmly committed to waging this war and that, despite all adversity, we have attained good results that I am proud to present in this Annual Sustainability Report 2012.

ABOUT OUR PERFORMANCE

No vision of the future would be complete without a strong driving force for innovation. Accordingly, and despite a scenario that called for cost-cutting, ACCIONA continued to invest heavily in R&D and Innovation (RDI) projects, assigning 166.2 million euros to direct projects. Along these same lines, I'd like to highlight our firm commitment to the open participation of our employees in the "IMMAGINE" online internet 2.0 platform as a means of channeling ideas, projects and initiatives.

One of the key components for sustainability is Occupational Risk Prevention (ORP), and especially so in our strategic sectors, namely energy, water or infrastructures. I am particularly pleased to be able to announce that the Company's accident rates are down, especially fatal

"No vision of the future would be complete without a strong driving force for innovation. Accordingly, and despite a scenario that called for cost-cutting, ACCIONA continued to invest heavily in R&D and Innovation projects"

accidents: 2012 was a year in which no member of the ACCIONA workforce suffered a fatal accident in the workplace.

On another note, 2012 saw the introduction of a percentage of ACCIONA executives' and managers' variable pay linked to the results of the Company's Sustainability Master Plan; this helps to tighten the link between the Organization and our business model's commitment to Sustainable Development.

Our business activities continue to display our concern for the Environment: this is particularly evident in the fact that our renewable energy production enabled us to avoid 14 million metric tons of carbon emissions to the atmosphere, an improvement of nearly 20% compared with 2011. Similarly, we reduced the metric tons of carbon emissions by 6%, as well as lowering our energy consumption by 1.5%. Stepping-up our commitment to fighting climate change, in 2012 we implemented an emissions offset policy for events organized by the Company. The first cases of ACCIONA-organized zero-emissions events were the General Shareholders' Meeting and the Annual Directors' Meeting.

In the realm of Sustainable Development, ACCIONA strives particularly hard to

establish and maintain an excellent relationship with the local communities where we operate. In 2012 we stepped up our efforts further by implementing our Social Impact Assessment methodology, launching pilot projects in Chile, Costa Rica, Brazil and South Africa. Similarly, our employees make up a great community, and their concerns for social issues led us to organize the first "ACCIONA Volunteering Day" in which 300 corporate volunteers took part.

On another note, Peru's "Luz en Casa" (Light in the Home) project was replicated in Mexico through ACCIONA Microenergy

"This report reflects the strength of commitment of all of us at ACCIONA to a business model that has close ties to the environment, is responsible with society and is an economic success"

Mexico: both initiatives have consolidated the Company's commitment to providing universal access to sustainable energy. It is worth noting that Spain's "SERES" Foundation gave its 2012 Award for Innovation and Social Commitment to the "Light in the Home" project.

In corporate terms, supply chain management is seen as the "new frontier of sustainability" and, in this respect, ACCIONA committed to an ambitious program aimed not only at risk management but also at meeting the needs of the supply chain in terms of evaluation, training and innovation. We drew up our

first Supplier Sustainability Risk Map, and now all our orders include Ethical Principles for Suppliers, Contractors and Collaborators. In addition, to ensure responsible consumption, we compiled our first Catalog of Sustainable Products and Services, listing 435 products and services. In short, we have set our sights on making the supply chain a part of our commitment to sustainability in the long term.

Accountability should not be seen as something static, but rather as an essential component for making progress in transparency. The year 2012 will be remembered as the first

time that ACCIONA's Sustainability Report was submitted to the approval of the Company's Annual Shareholders' Meeting. Similarly, the coherence of our practices has been underscored by our sixth successive year as a component of the Dow Jones Sustainability Index, our second year in the FTSE4Good sustainability index, our presence in the Carbon Performance Leadership Index-CPLI, compiled by the Carbon Disclosure Project (CDP), and by attaining, for the second time, the "Advanced" level in the United Nations Global Compact Communication on Progress. These recognitions are irrefutable proof of the

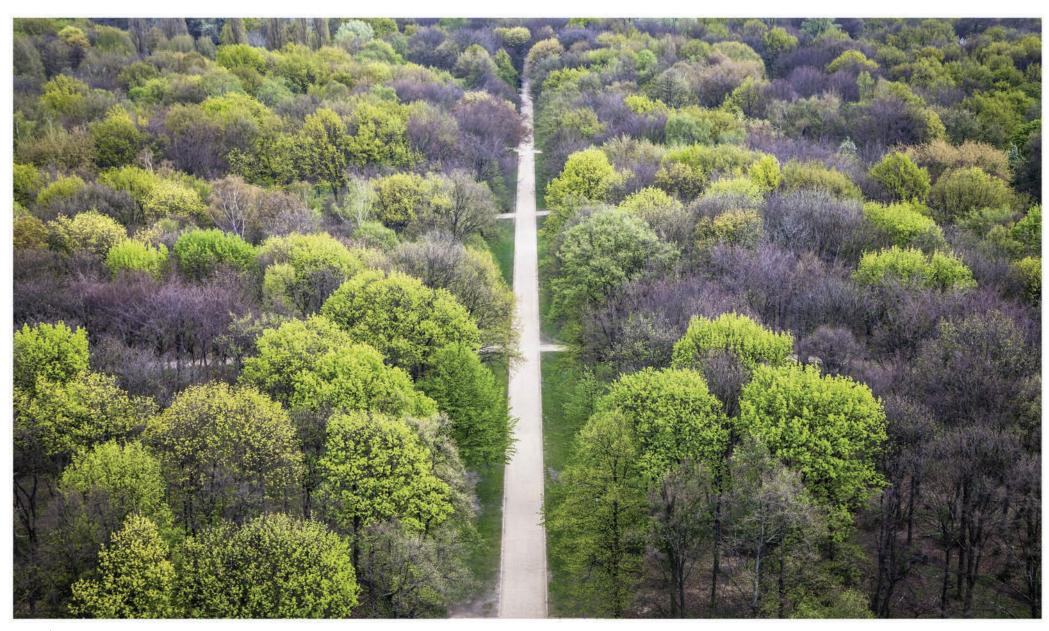
fact that, today, ACCIONA ranks among the world's corporate front-runners in sustainability.

At the internal level, and for the third year in a row, we carried out the annual review of the ACCIONA Sustainability Master Plan 2015, a road map that points the way forward for the entire Organization. However, it is not enough for us to reflect sustainability in our internal practices or in those directly related to our businesses: we are duty-bound to take sustainability to the public arena and promote it by taking part in forums that further the principles and practices that we defend. Accordingly, we

took an active part in the UN Conference on Sustainable Development "Rio+20" and, alongside the Corporate Leaders Group on Climate Change (EUCLG), we met with the European Commission and stood by our commitment to economic growth based on a low-carbon economy. In Spain, we assisted the Parliamentary Commission on Climate Change (Lower House). In New York, at UN headquarters, we were presented with the "Women Together" award for our Sustainable Development strategy. And the annual ranking of the "Global 100 Most Sustainable Corporations in the World 2013 put us in 23rd place (37th in 2012) among the world's 100 corporate leaders in sustainability.

2012 has been a tough year. As well as reorganizing our activities in Spain, we responded successfully to new demands from such very different markets as Brazil, Australia, Ecuador and Poland.

The year 2012 placed exceptional demands on our team of professionals and personnel in general. I recommend you to read this Sustainability Report; its pages reflect the strength of commitment of all of us at ACCIONA to a business model that has close ties to the environment, is responsible with society and is an economic success.



© AGUSTÍN LEAL DE LAMA 'The road to Life'

Company profile

Company profile

Sustainability creates value

ACCIONA is one of the leading Spanish companies trading on the Ibex 35. With a history spanning more than a century, the Company is mainly involved in infrastructure, energy, water, and services. Its strategy is based on two concepts:

sustainability and social wellbeing as the cornerstones of economic growth, environmental balance, and social progress. ACCIONA has a staff of more than 30,000 professionals, and in 2012 it posted revenues of 7.016 billion euros.

Our vision is to meet the challenge of achieving sustainable development in all our business areas, so that the generations of today and the future will have a better life

Our mission is to be a leader in the creation, development and management of infrastructure, energy and water; contributing actively to social wellbeing, sustainable development and the creation of value for our stakeholder groups

ACCIONA in figures

	2010	2011	2012
ECONOMIC PERFORMANCE			
Sales (million euros)	6,263	6,646	7,016
EBITDA (million euros)	1,211	1,312	1,431
Profit before tax (million euros)	240	224	246
Net profit (million euros)	167	202	189
Total investment in innovation (million euros)	88.1	93.6	166.2
% investment intensity (RDI investment/sales)	1.41	1.41	2.37
Backlog of business innovation projects	54	163	247
Total number of patents	67	78	94
% of activity certified to ISO 9001 standard	86	88	93
ENVIRONMENTAL PERFORMANCE			
Emissions generated (million metric tons of CO ₂) - scope 1 and 2	1.06	0.86	0.81
Emissions avoided (million metric tons of CO ₂)	11.41	11.7	13.97
Emissions ratio (tCO ₂ /sales in thousands euros)	0.17	0.13	0.12
Energy consumption ratio (TJ/sales in thousands euros)	2.50	1.69	1.58
Water footprint: positive net contribution (hm³)	236	405	426
Water recycled/reused/rainwater as a % of all water consumed	10.21	20	37
Environmental expenses and investments (million euros)	12	69	71.3
% of activity certified to ISO 14001 standard	83	86	90
SOCIAL PERFORMANCE			
Average headcount at year end	31,687	31,859	32,905
Average number of hours of training per year per employee	16	17.9	19.0
% of differently-abled employees in Spain	2.48	2.63	2.88
% of employees in Spain covered by equality plans	90.79	98.37	95.31
Accident rate: Frequency Index (Spain)	33.39	28.59	29.43
% of suppliers self-assessed on sustainability/total number of suppliers selected for assessment	36.26	36.66	35.11
Global customer satisfaction index (%)	84.9	85.5	83.4
% dividend contribution to Social Action ^(*)	3.60	4.06	7.90
Sustainability workshop: no. of students trained	11,737	10,395	6,570
Number of volunteers	N.A.	N.A.	450

^(*) In June 2012 ACCIONA announced that it had executed the agreement to reduce capital by amortizing equity contained in the Company's treasury stock, going from 63,550,000 shares to a total of 57,259,550. Utilized dividend: €2.65. Dividend published at the corporate website (www.acciona.es) at date of closing this Report.

ACCIONA operates in more than 30 countries

Projects awarded, operating or under construction



ACCIONA's business model

INFRASTRUCTURE

ACCIONA Infrastructure is involved in all aspects of construction, from engineering to project execution and subsequent maintenance. In addition, it manages public works concessions, especially in the field of transport (highways, toll roads, and railway lines) and buildings, most notably, concessions of hospital services and educational centers.

The Company carries out its activities in two main divisions: civil engineering and construction. In addition, it has several specialized support units such as mechanical structure shops, machine service, infrastructure maintenance, installations, and engineering.

In carrying out its projects, ACCIONA takes into account environmental, social, and economic issues in keeping with a comprehensive sustainability criterion, and it is always mindful of the need to improve construction processes, to innovate, and to implement measures to protect the environment.

		2011	2012
Revenue (million euros)	Construction and Engineering	3,410	3,211
	Concessions	112	116
Infrastructure portfolio (million euros)		6,497	6,766

ENERGY

ACCIONA Energy is a global renewable energy operator. With more than 20 years of experience in the sector, it works with seven clean technologies and has a foothold in more than 20 countries – in 14 of which it has operations facilities. It conducts its activities across the entire wind energy value chain, in which it is one of the most important developers and operators of wind energy in the world; and through ACCIONA Windpower, it designs and produces wind turbines with home-grown technology. It also has important assets in other technologies, including thermal solar, photovoltaic, hydro power, biomass, and biofuels, in addition to cogeneration.

Through its subsidiary ACCIONA Green Energy Developments, ACCIONA Energy sells renewable-source electricity to large consumers in Spain. The Company has positioned itself as a supplier of recharging equipment for electric vehicles.

		2011	2012
Revenue	Generation	1,522	1,857
(million euros)	Industrial, development and other	128	250
Total installed capacity (MW)		8,211	8,437
Total output (GWh)		17,749	20,379

REAL ESTATE

ACCIONA Real Estate's activities are focused on developing and managing building complexes. ACCIONA Real Estate carries out housing development projects and develops and manages rental property, offices, shopping centers, hotels, and apartments for university students. All of the Company's developments include eco-efficiency criteria in accordance with premises focused on energy savings, rational water consumption, livability, and sustainable design.

		2011	2012
Revenue	Development	52	36
(million euros)	Rentals	42	32
,	Parking lots	10	0
Housing inventory		961	912

LOGISTICS AND TRANSPORT SERVICES

ACCIONA operates in the sector involved in the maritime and overland transport of passengers and merchandise through ACCIONA Trasmediterranea, Spain's largest shipping line and one of the largest companies in Europe engaged in the maritime transport of passengers and cargo; ACCIONA Airport Services, which offers airport management and handling services; ACCIONA Logistics, a provider of merchandise distribution and storage services; ACCIONA Rail Services, a rail cargo company; and ACCIONA Forwarding, a provider of solutions to fit any logistics need.

		2011	2012
Revenue	Trasmediterranea	457	437
(million euros)	Handling	144	141
ŕ	Other	113	129
No. of passengers		2,643,497	2,496,489
No. of vehicles		621,193	594,502

URBAN & ENVIRONMENTAL SERVICES

This division comprises a broad range of service activities related to managing the integrated water cycle, urban sanitation, security, facility, and green area maintenance both for public administrations and private companies and institutions. It operates specialized companies such as ACCIONA Agua, ACCIONA Environment, ACCIONA Urban Services, ACCIONA Facility Services, and ACCIONA Security Services.

ACCIONA Agua carries out activities related to water treatment; designing, constructing, and operating water treatment plants; water purification plants; tertiary treatment for reuse; and reverse osmosis desalination plants for both seawater and brackish water. The integrated services that it renders for residents cover the complete water cycle: managing reservoirs and the water distribution system; treatment, distribution, and supplying drinking water; managing water supply and wastewater systems; and auxiliary services. ACCIONA Agua currently works on five continents to supply water to 50 million people.

OTHER ACTIVITIES

ACCIONA is also involved in other types of businesses such as financial services, fund management, and stock brokerage, through Bestinver; the production of high-quality wine through Hijos de Antonio Barceló; and the design and development of exhibits, museums, and shows with General Productions and Design (GPD).

		2011	2012
Revenue (million euros)	Bestinver	78	81
	Vineyards	40	40
	Corporate and Other	18	18
Assets under management of Bestinver (million euros)		5,240	5,916

Detailed information of ACCIONA's activities, by division, is available in the 2012 Annual Report.

		2011	2012
Revenue	Water	413	506
(million euros)	Other	285	309
Total water portfolio	(million euros)	4,783	11,326

A broad range of eco-friendly products and services that aid sustainability

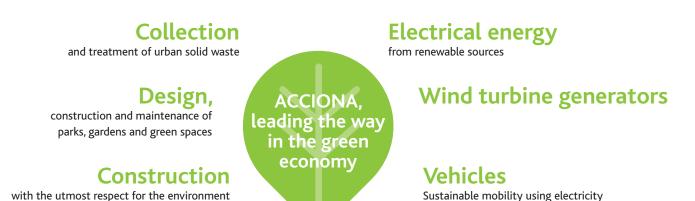
construction and maintenance of water

treatment plants

The United Nations Environment
Programme (UNEP) defines a green
economy as "one that results in improved
human wellbeing and social equity, while
significantly reducing environmental risks
and ecological damage". In other words, a
green economy can be considered one that

is low carbon, resource efficient and socially inclusive.

Within this concept, there is room for a broad range of products and services offered by ACCIONA which, according to their characteristics, can be considered beneficial in terms of both the environment and sustainability. Specifically, in 2012, 41.6% of ACCIONA's sales and 82.4% of its EBITDA stemmed from businesses that the Company considers green economy businesses (ACCIONA Agua, ACCIONA Energy and ACCIONA Environment).



Service

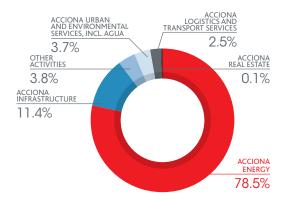
efficiency

Consulting and advice on energy

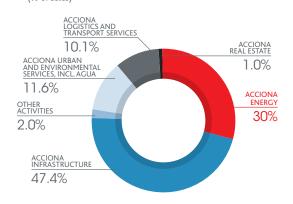
PRODUCTS AND SERVICES	CUSTOMER CLASSIFICATION
Generation of renewable-source electricity	 Governments, public administrations and other public agencies Private companies Financial investors
Wind turbines	 Governments, public administrations and other public agencies Private companies
Selling of 100%-renewable-source electricity	Public administrations and other public agenciesPrivate companies
Integrated water cycle	 Governments, public administrations and other public agencies Private companies
Infrastructure construction	 Governments, public administrations and other public agencies Private companies
Engineering projects Installation assembly	Public administrations and other public agenciesPrivate customers
Infrastructure maintenance	- Governments, public administrations and other public agencies
Concessions	- Governments, public administrations and other public agencies
Eco-efficient housing	- Public at large
Design, construction, and maintenance of parks, gardens, and urban green areas and rural reforestation	 Governments, public administrations and other public agencies Private companies
Urban solid waste collection and treatment	Public administrations and other public agenciesPrivate customers
AFS	- Industrial private customer and services
Handling services	– Airlines
Walkway services	– Airport management companies
Services for people with reduced mobility at airports	– Airport management companies
ACCIONA Forwarding	- Private customers
General Productions and Design	 Governments, public administrations and other public agencies Private customers
Maritime transport: passengers, users of cargo services	– Public administrations and other public agencies– Public at large
Wines	 HORECA customers (distribution channel) Food channel customers Direct customers Export customers

Breakdown of the key figures in 2012

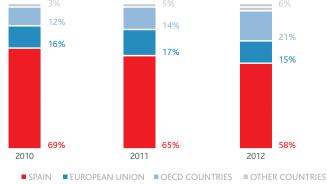
→ Contribution to EBITDA by division



→ Revenue (% of sales)



→ Revenue by geographic area





ACCIONA'S Commitment

A strategy for new challenges

In recent decades we have seen far-reaching social, environmental, and economic changes. ACCIONA analyzes the complexity involved in and the hurdles posed by the new scenarios in order to help meet the needs of current and future generations in a sustainable manner.

Through its Sustainability Master Plan (SMP), which is directly linked to the Company's mission and vision, ACCIONA establishes strategic sustainability priorities in line with the priorities of the business.

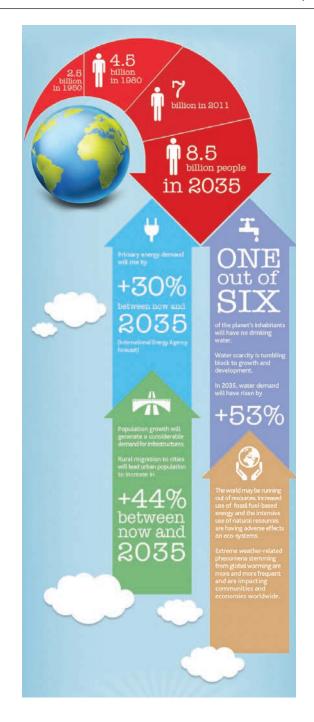
Challenges and opportunities posed by the reality around us

POPULATION GROWTH

In the new scenarios foreseen by experts, population growth will result in higher demand for energy and natural resources, requiring companies to renew their commitment to eco-efficiency. Given current lifestyles, the Earth's population requires approximately 1.52 times the planet to meet its needs. Resources are consumed at a faster rate than they can be replaced by the natural regeneration of the Earth. To deal with this unsustainable situation, the following issues must be addressed:

■ Foster new methodologies in order to maximize resource efficiency and thus reduce reliance on them and satisfy increased demand.

- Seek out resources and energy sources to meet increased energy demand per inhabitant as a result of population growth.
- Demand for infrastructure, mainly in developing countries and urban areas; the use of tools such as life cycle analysis that investigate and evaluate the environmental impacts of a product or service during all of the stages of its existence; the search for greater design efficiency, permitting lower demand for energy both in using products as well as in managing the resulting waste; "green design" certifications to encourage the development of sustainable buildings.



New cities designed on the basis of urban and sustainable mobility planning (smart cities) that relies on prior evaluations, such as environmental impact assessments.

ENERGY DEMAND

Higher demand for energy will entail greater price and supply volatility. As this energy will be required to meet the needs of a large population, it must be inexhaustible, clean, and borderless. There are a broad range of renewables to meet this need.

Need to promote renewable energy, which represents an opportunity for companies to increase their investment in R&D and Innovation (RDI), in resource variety, and in resource efficiency, distribution, and storage.

ACCESS TO WATER

The distribution of water is expected to become more unequal as a result of climate change.

 Higher demand for drinking water means that research on new services, products, and water management systems is needed. This trend can be expected to have a stronger impact on the business model of basic-service providers.

Because the issue of water is highly sensitive, it is increasingly necessary for projects related to this resource to be fully integrated into the local communities where they operate.

CLIMATE CHANGE

The impact of this issue on every sector of the economy, and especially on the energy sector, underscores that climate change continues to be a prominent megatrend.

■ Climate change will lead to heightened regulatory restrictions, at both the national and international levels.

Such regulations must be linked to the promotion of renewable energy, giving companies the opportunity to disseminate less carbon-intensive energies, so as to promote the innovation and development of new sources of renewable energy along with the improved efficiency of existing sources. There will also be more stringent

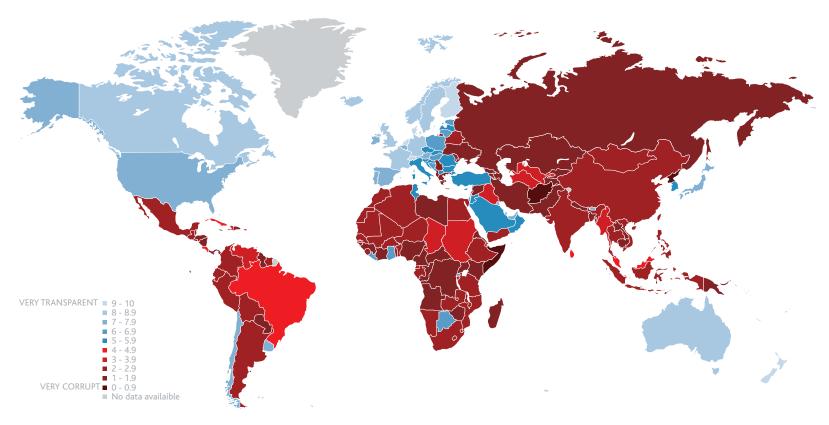
requirements in terms of wasteminimization and management plans.

- Abnormal atmospheric phenomena, such as higher temperatures and changes in the hydrological cycle, are the most significant effects. This change implies redesigning the current socioeconomic model, within a framework of:
- Limitations on fossil fuels and the negative effects using them
- Water scarcity
- Overpopulation in certain areas of the planet.
- Companies' reputation plays an important role, given that initiatives to fight climate change are increasingly relevant for society. Companies are increasingly being asked to be socially responsible and to contribute to avoiding the differences resulting from inequalities among countries.

WITHIN A CULTURE OF INTEGRITY

One of the most pressing problems today is the corruption that touches all facets of society, including politics, public procurement, the private sector, education, and poverty. The most recent statistics show a heightened concern over corruption, as well as a stronger disapproval of corrupt practices in light of the global economic crisis. Although it is up to us all to solve this problem, public, and private entities can set an example by carrying out their activities within a framework of ethics and maximum transparency.

→ Transparency International's 2012 corruption perceptions index



SECTOR TRENDS FOR ACCIONA

In addition to global trends, which create risks and opportunities for companies, there are also sector trends that may alter or substantially changes companies' business models.

Infrastructure

- Life cycle. According to the European Commission, buildings account for more than 40% of energy consumption in the European Union, which makes the construction sector a strategic pillar for achieving environmental targets. Buildings must be planned on the basis of sustainability over their complete life cycle. This means that it is important to optimize eco-compatibility starting with the location and design of a structure through its maintenance and renovation.
- Environmental impact. The environmental impacts of each activity during the construction process, from material selection and transportation management, need to be reduced.

■ Eco-design certifications. Eco-design certifications, created with the aim of encouraging the development of sustainable buildings, ensure building efficiency in terms of energy and water savings, CO₂-emissions reduction, improved indoor environmental quality, and sustainable resource use.

Energy

- Access to energy. Alternative energies play a key role in poverty reduction by providing access to energy.
- Social and environmental responsibility.

 Developing alternative energies may entail many environmental and social challenges, particularly in terms of biodiversity and impact on local communities.

 Consequently, alternative energies may be developed using an environmentally and socially responsible approach, identifying, measuring, and mitigating negative impacts during the entire life cycle.
- **Economic optimization.** Consolidating renewable energy as an alternative

- to traditional sources requires that renewable energy be increasingly competitive by reducing the associated reduction costs.
- Emissions reduction. Alternative energies play a key role in reducing greenhouse gas emissions and in fighting climate change. Even so, steps must be taken to minimize emissions over the life cycle of these energy sources.

Water

- Access to water. In July 2010, the United Nations General Assembly recognized access to drinking water and sanitation as a human right. Companies must create policies to promote universal access to this resource
- Impacts of climate change. Climate change affects hydrological systems locally and globally. These impacts entail higher levels of risk and uncertainty.
- Alternative supply. It has become important to develop alternative

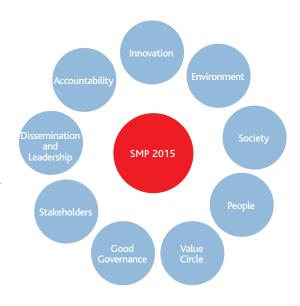
ACCIONA's response: The Sustainability Master Plan 2015

sources of water (e.g., recycled, reused, desalinated water, etc.). The companies in the sector must find ways to minimize environmental impacts in order to ensure the sustainability of these sources.

- Collaboration with stakeholders. Corporate management plans should include collaboration with stakeholders in order to improve collective water management.
- Risk management. The high exposure to risk posed by this issue means that companies must focus on developing tools such as water management risk maps.

ACCIONA's business model strives to anticipate and responsibly manage the risks and challenges associated with sustainable development, as well as to successfully take up new opportunities stemming from that development, within a context of economic, social, and environmental transformation.

ACCIONA is developing its sustainability strategy through the Sustainability Master Plan (SMP 2015). This is a roadmap bringing together sustainability-related initiatives at the Company, and it sets targets in the areas of Innovation, Environment, Society, People, Value Circle, Good Governance, Stakeholder Engagement, Dissemination and Leadership, and Accountability. The plan also calls for convergence and linkages with business integration and for the creation of skills and capacities focused on sustainable development, in addition to a guiding principle for each area and various objectives that allow the progress of the plan to be gauged.

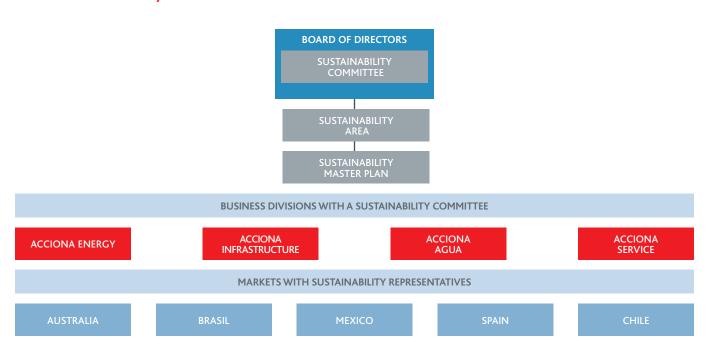


Some targets for 2015 along with the progress in meeting them in 2012 are summarized on the following pages:

SMP AREA	COMMITMENT	TARGET FOR 2015	PROGRESS IN 2012
GOOD GOVERNANCE	GOVERNANCE management, in keeping with calls for disclosure by	To give 100% of the workforce training on their obligations under the Code of Conduct	Launch of the online training course on the ACCIONA'S Code of Conduct (more than 6,600 employees invited)
	regulators, shareholders, customers, communities	To approve and publish the ACCIONA Policy Book	Policy Book drafted and revised; submitted for formal approval
PEOPLE	Exemplary performance in commitment to employees, within in a healthy and discrimination-free environ-	Reducing by 20% the fatality rate within three years (compared with 2011)	Reduction in total fatalities from 9 in 2011 (employees and contractors) to 1 in 2012 (zero ACCIONA employee fatalities)
	ment where talent can be attracted and nurtured over the long term	Implementing variable remuneration linked to sustainability for the Company's top 300 executives (TOP 300)	Variable remuneration plan approved and implemented (ACCIONA Bonus 2012). At least 5% of the targets are linked to sustainability targets that have been set for each division
		Establishing a single ORP model in 90% of the countries, based on international standard OHSAS 18001	New OHSAS certifications in 2012 for divisions and countries: Agua: Australia and Italy. Energy: Canada, Germany, Portugal Infrastructure: Chile, Mexico, Abu Dhabi AFS: Spain and Portugal
INNOVATION	Technological innovation, operations innovation and project design innovation are the pillars of competiti-	€500 million investment in R&D in the period 2010- 2015	A total of €347.9 million in the period 2010-2012
	veness	To double the size of the patent portfolio (from the 52 registered in 2009)	A total of 94 patents
		To identify technological and business opportunities in the market making it possible to strengthen existing businesses and keep them at the cutting edge of their respective sectors	Launch of the IMAGINNE- WEB 2.0 platform to raise the profile of innovative ideas put forth by all employees (1,484 users and 454 innovative ideas)
ENVIRONMENT	Integration of the environmental variable in decision-making and in business operations	Reducing by 15% the ratio of CO ₂ generated to sales (baseline: 2009)	32.7% reduction compared with 2009
		To improve the environmental efficiency ratio (baseline: 2009): 15% energy consumed/sales 7% water consumed/sales	35.9% reduction in the energy consumption ratio compared with 2009
		To include the carbon footprint generated by suppliers with sales above €100,000 into the Company's footprint, in order to reduce it by 2% per year	Broadening the Scope 3 analysis and pilot project with the 75 most representative suppliers in terms of sales to the Company
VALUE CIRCLE	VALUE CIRCLE Dissemination of the concept of and the commitment to sustainability to all of our suppliers, contractors, and partners, undertaking to work with them on their training and on developing new solutions	To train suppliers evaluated according to environ- ment, human and labor rights, and occupational risk prevention criteria	Launch of several invitations to the Training Pack courses (more than 1,000 people registered). Publication of 4 issues of the ORP Bulletin for suppliers
		To prepare a catalogue of sustainable products and services	First version of the catalogue completed, with the inclusion of 435 sustainable products and services (social, green and ethics)
		To disseminate the Ethical Principles for suppliers, contractors and partners, along with the Ethics Channel	Large-scale distribution to 12,000 suppliers; includes mandatory clauses on orders, contracts and terms and conditions for tenders

SMP AREA	COMMITMENT	TARGET FOR 2015	PROGRESS IN 2012
SOCIETY	of the communities where the Company operates, based not only on economic impact but also on the	Implement a social impact evaluation methodology in all international projects carried out by the Water, Infrastructure and Energy divisions	Started up pilot projects in Chile, Costa Rica, Brazil and South Africa
	timely evaluation of the social impact	An annual social contribution equivalent to 5% of the dividend	2012 social contribution equivalent to 7.9% of the dividend.
		Extend the Fundame (ACCIONA Microenergy Foundation) energy project to other countries	Set up ACCIONA Microenergy Mexico and started up the "Luz en casa México" [Light in the Home] Oaxaca project
STAKEHOLDERS	Implementing the tools needed to become familiar with and handle the expectations of those whose	To conduct periodic consultations for the review and update of the relevant SMP topics	Materiality study conducted Identification, preparation and drafting of the script of questions for stakeholders
	opinion counts	To develop a platform for dialogue with stakeholders at the corporate level and in all key markets	Design of a platform to record the activities that have been conducted
DISSEMINATION AND LEADERSHIP		To encourage and support participation in a common social network of the Company's top 100 executives (TOP 100)	More than 10% of the general executives are present on Twitter Top 30: 67%. Management Committee – 69%
		To boost employee commitment to the sustainability practices reflected in the SMP 2015	Completion of audiovisual skits, catalogues, chats, internal and external bulletins, Web and intranet content, social networks
ACCOUNTABILITY	Accountability in order to demonstrate transparency in tracking and performance of all Company's activities	Submitting quarterly information on environmental and social indicators in the report on the Company's results	Inclusion of a sustainability appendix in the quarterly results reports for 2012
		Approval of the sustainability report by the Shareholders' Meeting	Report approved at the May 24, 2012, Shareholders' Meeting (99.95% in favor)
		Giving support to the business on bids and prequalifications	Doubling of the number of requests for information on sustainability at the Company, for bids and pre-qualifications

Governance with regard to sustainability: Sustainability Committee



Since 2009, ACCIONA has had a Sustainability Committee on its Board of Directors, which is responsible for leading and coordinating sustainability actions.

The functions of the Committee are to:

- Identify and guide the Group's corporate policy, objectives, good practices, and programs with regard to sustainability and corporate social responsibility
- Evaluate, monitor, and review the plans for executing these policies formulated by the Group's executives
- Periodically review the internal control and management systems and the degree of compliance with these policies
- To draft the annual Sustainability Report, which is submitted for the approval of the Board
- To submit the corporate sustainability and social responsibility policies, objectives, and programs to the Board of Directors along with the corresponding expenditure

budgets for the execution of those policies, objectives, and programs.

At the meetings held in 2012, the Committee deliberated on, inter alia, the following topics:

- Approval of the SMP targets for 2012
- Presentation of the SMP Dissemination Plan
- Review and approval of the 2011
 Sustainability Report
- The "Volunteer Day at ACCIONA, 2012" initiative
- Presentation and analysis of results of the Dow Jones Sustainability Index 2012
- Methodology for establishing a dialogue with the different stakeholders
- Report from FUNDAME (Microenergy Mexico and Microenergy Peru)
- Monitoring of the progress in meeting the targets for 2012

In order to bring sustainability closer to the businesses, in 2012 sustainability committees were created at the main business divisions (Energy, Infrastructure, Agua and Services). In collaboration with the General Sustainability Area, these committees are promoting and conducting efforts to monitor specific initiatives in these divisions, in line with the Sustainability Master Plan. The most important of these initiatives include the attainment of the variable-remuneration sustainability targets and the pilot projects for the implementation of the social impact evaluation methodology.

Likewise, and in keeping with the growing internationalization of the Company, ACCIONA has sustainability representatives in several countries, including Australia, Brazil, Chile, and Mexico, in addition to Spain. This organization makes it possible to better understand the social, environmental, and human rights context in the different international markets, and therefore to implement relevant initiatives that are appropriate for these contexts.



ACCIONA'S Commitment

a. Good governance

- b. People
- c. Innovation
- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Good governance

2012

CHALLENGES	ADVANCES
■ Launch of the online training course on the Code of Conduct	■ Course launched, with more than 6,600 employees invited in 2012
■ Approval of the ACCIONA Policy Book	■ Policy Book written and revised; submitted for formal approval
■ Consolidation of corporate policy on structuring of powers of attorney	■ Preparation and approval of corporate and division-level flowcharts of powers of attorney
■ Preparation of business division and country-level Risk Maps	 Risk Maps drawn up, by division, for the following countries, among others: Infrastructure: Canada, Australia and Mexico Energy: United States, Australia and Canada Agua: Australia and Mexico

HIGHLIGHTS

- More than 2,200 employees completed Code of Conduct training
- The ACCIONA Bonus sustainability targets include one related to the dissemination and awareness of the Code of Conduct

2013

CHALLENGES

- Launch of training on the Code of Conduct in English, French, Polish, German, Italian, and Brazilian Portuguese
- Formal adherence to an anticorruption initiative

→ Good governance indicators

	2011	2012
Total no. of members of the Board of Directors	13	13
% of independent Board members	61.5	61.5
No. of women Board members	4	4
No. of persons who completed the Code of Conduct course	n.a.	2,259

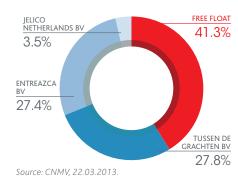
Corporate governance

ACCIONA is firmly committed to improving its corporate governance on a continuous basis. Consequently, the Company will comply with the main milestones of the future reform to corporate governance and the changes introduced through Ministerial Order 461/2013, determining the contents and structure of annual corporate governance reports, annual remuneration reports, and other reporting tools of listed companies.

SHAREHOLDERS

As of the writing of this report, the Parent Company's share capital was composed of 57,259,550 fully subscribed and paid in ordinary shares, represented by accounting entries, with a par value of one euro each. The corporate Bylaws do not place any restrictions on the exercise of voting rights by shareholders, nor a maximum limit on the exercise of voting rights by them. Nor are there legal or statutory restrictions on the acquisition or transfer of holdings in the share capital.

The significant shareholders are as follows:



in accordance with the requirements set forth in Spain's Corporate Enterprise Act (Ley de Sociedades de Capital, CEA), where users may post the proposals that they intend to submit as an addendum to the agenda announced in the notice of the Shareholders Meeting, requests for support for such proposals, initiatives on reaching the percentage required to exercise minority rights as set forth in the

There is an Electronic Shareholders' Forum.

The **Electronic Forum** guarantees and facilitates the exercising of the **rights of all shareholders,** including minorities

Corporate Enterprise Act, as well as proxy offers or solicitations. These measures guarantee and facilitate the ability of all shareholders, including minority shareholders, to exercise their rights.

BOARD OF DIRECTORS

ACCIONA's Board of Directors has 13 members, of whom eight are independent directors, two are executive directors, two are proprietary directors, and one is an external director. That is, 84.6% are external directors and 61.5% are independent.

The Board of Directors' Regulations contain the board's explicit commitment to "foster gender and age diversity, personal training, and other factors within the process of selecting its own members, ensuring that there is no implicit bias hindering diversity". Currently, four directors, or 30.7% of the board, are women. The Regulations also call for an annual evaluation of the quality and efficiency of the board's operations, both overall and in terms of each director.

In accordance with good corporate governance practices and applicable legislation, in 2012 the Report on the Remuneration Policy for Directors was submitted for approval by the Shareholders' Meeting. The report contains an application overview of the remuneration policy during the year, as well as a breakdown of the remuneration earned by each director individually. The report was approved by 90.75% of the shareholders in attendance or represented at the Shareholders' Meeting.

The Board of Directors has three committees: Audit, Appointments and Remuneration, and Sustainability.

Integrity framework

ACCIONA has corporate standards laying down action guidelines applicable to its subsidiaries, within a framework of ethics and integrity.

In order to strengthen this structure, in 2012 ACCIONA reviewed its policies and drafted new ones covering the Company's economic, social, and environmental commitments. The Policy Book that was approved by the Sustainability Committee in April 2013, comprises four sections:

- Sustainability and Innovation, with particular emphasis on Sustainability policy; the latter acts as an overall policy that lays down the framework of principles that guide the rest of ACCIONA's policies.
- The Economic Sphere and Good Governance. Includes Anti-corruption, Antitrust, Risk Management and Quality policies.
- Society. Includes Human Rights, Human Resources and Occupational Risk Prevention, and Social Action policies.
- The Environment. Includes policies covering the environment, biodiversity and the fight against climate change.

The Company thus complied in 2012 with applicable internal control of financial reporting rules and standards. This system was reviewed by an external auditor.

CODE OF CONDUCT + REGULATIONS

Regulations on preventing criminal activities
Ethics principles for suppliers, contractors and
partners

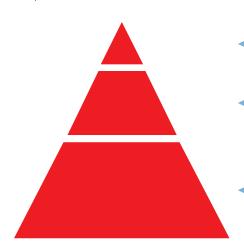
Protocol on response to harassment

Regulatory system, which includes, inter alia: General corporate regulations Expenditure and purchasing regulations Corporate investment and divestment standard Corporate regulations on transactions Corporate regulation on control, preparation and reporting of IIFF

CODE OF CONDUCT

ACCIONA's Code of Conduct, amended in 2011, sets forth the values that are to guide the behavior of all companies in the Group. The purpose of the Code is to help consolidate business behavior that will be accepted and observed by all employees and members of management. The Company's actions are based on respect for the values of honesty, integrity, transparency, and safety.

In addition, ACCIONA encourages all of its suppliers and partners to bring their behavior



into line with action guidelines similar to those set forth in the Code

Through the Code, ACCIONA assumes a commitment to carry out its business and professional activities in accordance with the legislation in effect wherever it operates, observing a high degree of ethical behavior, in accordance with internationally recognized standards such as the United Nations Universal Declaration on Human Rights, the ILO Tripartite Declaration, the OECD Guidelines for Multinational Enterprises, and the Global Compact of the United Nations.

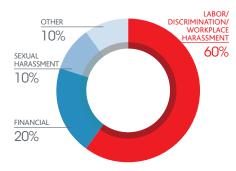
The Code clearly and precisely sets forth the commitment of ACCIONA and its employees to act with respect for legality, for people, and for the environment, and to establish measures to prevent bribery and corruption as well as to promote control over sponsorship and donations.

The Code of Conduct committee ensures compliance with the code. It is the body

to which all parties should report possible cases of non-compliance with the Code of Conduct, whether such infringements affect them personally or they affect third parties.

In addition, ACCIONA has established an ethics channel allowing irregular conduct related to accounting, control, audits, or any alleged non-compliance with, or violation of, the conduct set forth in the Code of Conduct to be reported confidentially by email or regular mail. The channel can be accessed

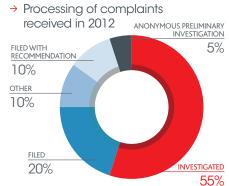
→ Complaints received in 2012



by the Company's employees, suppliers, and contractors.

In 2012, the Code of Conduct Committee received 20 complaints, which were processed in accordance with the characteristics of each specific case.

ACCIONA also has a protocol which employees are to abide by in the event of harassment (complaints are filed through the ethics channel and studied by the committee,



which evaluates each case or establishes the actions to be taken). Through the protocol, the Company has put on record that it has the intention to adopt, within the framework of its responsibilities, all measures needed to promote a harassment-free workplace, and that it does not approve of, and will not permit, behavior of this nature.

In order to strengthen the awareness of the Code of Conduct and the corresponding regulations, both documents have been written in seven languages: Spanish, English, Polish, Italian, Portuguese, French, and German. In addition, in 2012, two Company-wide campaigns were carried out in seven languages to increase awareness of the Code of Conduct among the employees. The campaign was disseminated over the intranet and through posters in the work areas and bulletins circulated in hard copy for employees without access to the Company intranet. Employees were asked to formally agree to abide by the Code. This was complemented by top-down dissemination through the chain of command in the final quarter of the year.

To reinforce awareness of the Code of Conduct and ensure that employees internalize their awareness of it, in 2012 an online training course on the Code and regulations was designed and implemented. This program included, among other items, the following content:

- Respect for legality and ethical values
- Respect for people
- Effective equality
- Cooperation and dedication
- Safety and health in the workplace
- Use and protection of assets
- Corporate image and reputation
- Loyalty to the Company and conflicts of interest

- Anti-bribery and corruption measures
- Handling of information and knowledge
- Customer relations
- Relations with suppliers, contractors, and partners
- Respect for the environment
- Commitment to society
- Securities market conduct
- Ethics channel and procedure for handling irregular actions.

Initially, invitations to the course were sent out to more than 6,000 people in Spain, and it was completed by 2,259 Company employees. Work began on preparing the material in a further six languages (English, French, Polish, Italian, German, and Brazilian Portuguese), and the course

will be launched throughout 2013, in order to promote awareness of the Code among all Company employees. In addition, the course is included in the Training Pack for suppliers and contractors.

The training program emphasizes, in particular, anti-corruption and bribery measures, which are presented in detail through examples of specific situations and indications on the proper responses.

As a member of the United Nations Global Compact, ACCIONA states that it is opposed to influencing people outside of the Company in order to obtain any benefit through unethical practices, and that it will not permit that other people or entities resort to such practices with its employees. The guidelines in the Code of Conduct include anti-corruption and anti-bribery measures and require employees to act in accordance with applicable law, and state that, in no case, may they resort to or tolerate bribery from third parties towards the Company and its

employees, nor bribery by the Company or its employees towards third parties.

In order to make progress in complying with the Company's goal, as set forth in the 2015 Sustainability Master Plan (SMP), of formally adhering to anti-corruption initiatives and implementing an anti-corruption plan, in 2012 various existing initiatives and standards were studied. Using Transparency International data for 2012, a preliminary analysis of the perception of corruption was carried out in 30 of the main countries where ACCIONA has a permanent presence and/or where ongoing projects are being carried out by its different divisions.

The Company's integrity framework is reinforced by the risk management system, which has been designed to identify situations that could potentially affect the organization and to manage such risks through the establishment of internal response and control systems making it possible to limit the probability of an

occurrence of such events as well as the impact of any events that do arise.

The following parameters are taken into account to define a risk: likelihood, economic-financial consequences, impact on image, negative impact on sustainability and development, the Company's ability to manage the risk, and risk management established by the Company.

The risk evaluation criterion, referred to as "Negative impact on sustainability and development", includes parameters such as: lack of ethics and business transparency, failure to comply with stakeholder expectations, and negative impact on communities located within the sphere of influence of the Company's operations.

ACCIONA Infrastructure International carries out risk and opportunity identification and evaluation procedures at works and projects where specific sustainability criteria are also included.



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ACCIONA'S Commitment

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People

2012

CHALLENGES	ADVANCES
■Implementation of Phase II of the 2011-2013 HR Strategy	■ Phase II implemented and redefinition of the 2013-2015 HR Strategy implemented
■ Launching ACCIONA's employment brand internally and externally	■ Launching your talent for a sustainable future in Mexico, Brazil, Chile, Italy and Australia
■ Relaunching the ACCIONA Corporate University (technical, functional, language, business schools)	■ Relaunching the Corporate University and establishing the governing bodies
■ International hosting plan	■International hosting plan designed; launch pending
■ Extending executive capacities, consolidating model to have better managers and executives	■ Capacities implemented in the selection, training and executive development processes
■ Facilitating international bidirectional assignments	■Updating of the international transfer policies
 Approving and applying variable remuneration keyed to sustainability for senior management 	■ Variable remuneration plan approved and applied in Spain, including overall sustainability objectives (ACCIONA Bonus 2012)
■ Mentoring program for managers	■ Program designed and integrated into the 2012-2014 Talent Plan.

2012

CHALLENGES	ADVANCES
■ Launch of the climate survey in the fourth quarter of 2012	■ Climate survey launched within the organization in Q4
■ Attaining a 2.80% employment ratio of people with different abilities	■ Attained a 2.88% employment ratio of people with different abilities in Spain
■ Launch of the awareness course on people with different abilities	■ Design and development of the disability awareness program
■ Roll-out of the equality management system in all of the Group's divisions	■ Equality management system deployed in all Group divisions
■ Extending the productivity indicators to every country	■ Quarterly scorecard drawn up, with productivity indicators broken down by division
■ Development of ACCIONA's triennial "Health and Welllness Plan," intended for employees and their circles of influence	■ Design and roll-out of a Health and Welllness Plan integrating health, nutrition, and physical exercise measures with the collaboration of the National Center for Cardiovascular Research (CNIC), the National Sports Council (the CSD) and the Spanish Nutrition Foundation (FEN)
■ Stepping up the integration of prevention in the chain of command	■ Integration of prevention in the management team's responsibilities and variable remuneration
■ Development of tools to monitor and integrate prevention	■ Implementation of an accident reporting tool, and management of information relating to both own staff and subcontractors worldwide.

2012

HIGHLIGHTS

- New variable remuneration system, ACCIONA Bonus applied to 100% of the management team in Spain
- Technical itineraries implemented in the Corporate University's Technical Schools. Cegos-Teams and Talent, Expansion and Employment awards
- Launch of "ACCIONA International Emerging Talent Pool" at ACCIONA Infrastructure, within the 2012-2014 Talent Plan
- Extension of the Talent Review process within the management team by 30%
- reputation as an employer (moving up four places spot in the MERCO 'People in Spain' monitor)

- 35% growth in international assignments, 13 from developing countries
- Hiring of over 140 people at risk of social exclusion
- Obtainment of the Equality Award for ACCIONA Engineering
- 11 new OHSAS certifications achieved in the different countries and divisions
- Reduction in the main accident rates (severity and incidence), with a noteworthy reduction in the number of fatal accidents (zero fatal accidents among the Company's own employees) and of accidents on the way to and from work.

2013

CHALLENGES

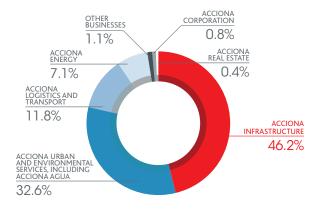
- Reformulation of the Human Resources Strategy for 2013-2015
- Extending the ACCIONA Bonus to every country
- Launch of ACCIONA TAP, the new talent acquisition, recruitment and selection methodology
- Introduction of new management training programs
- 80% of executives and 50% of managers to be trained in ACCIONA personnel management
- 2.9% employment ratio targeted for people with different abilities in Spain
- Socially responsible hiring program to be deployed in countries with more than 500 full-time employees in 2012

- Drawing up and implementation of an pre-executive training program for women
- Increasing the integration of prevention in the chain of command
- Making progress in implementing Stage 2 of the Health and Wellness Plan.

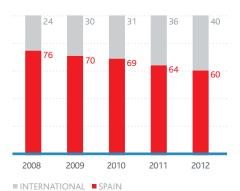
→ People indicators

	2011	2012
Average headcount	31,859	32,905
% of employees in Spain covered by equality plans	98.37	95.31
People with different abilities in the workforce in Spain (%)	2.63	2.88
Hours of training	319,868	323,859
Revenue per employee (euros)	208,604	213,220
Accident rate: frequency index (Spain)	28.59	29.43
Accident rate: severity index (Spain)	0.57	0.46
Accident rate: incidence index (Spain)	4,573.46	4,009

→ Breakdown of workforce by division in 2012 (% of total workforce)



→ Geographic breakdown of employees (%)



Talent for competitiveness

There are four qualities which define the ACCIONA workplace: excellence, innovation, sustainability and people. Excellence makes us more demanding with ourselves and able to deliver the best to our clients: innovation drives us to identify new opportunities for tomorrow; sustainability encourages us to act with respect to the legacy we leave for future generations, and; people are the central axis of this environment and, thanks to their commitment, capacities and passion for continuous learning, the Company is ideally placed to overcome the challenges presented by the current economic context. The combination of these four qualities makes us unique.

The goal of the Human Resources strategy is to develop the initiatives necessary for the Company to dispose of the best talent for competing in a global environment. The HR strategy is based on four pillars (which are explained later in this chapter); in each of these four pillars, significant advances and successes have been achieved during the past year.

RIGHT PERSON IN THE RIGHT PLACE

Important to this first pillar is the introduction of a system of technical training itineraries, which constitute a global and accessible model that has been recognized as a highly innovative practice. Within this pillar, a new variable remuneration system has also been implemented, directly linking business results (including those of sustainability) with individual results and pay.

THE BEST LEADERS

An ACCIONA Leadership Model has been defined and implemented, applied to selection, training and management training processes.

SOCIAL RESPONSIBILITY WITH PEOPLE

In this respect, it should be pointed out that the complex economic and social context has made it necessary to apply work adjustment measures, especially in Spain, through negotiation with the legal representatives of employees.

Through these, it has been possible to adopt alternative measures, such as temporary suspension of work contracts, shorter working hours, changes to working conditions, etc. Internal relocation projects (via the PRIDE program) have been put in place and a system of *outplacement* set up, where specialized companies help employees leaving the organization find other jobs.

Nevertheless, the total number of employees in the Company grew in 2012 by 3.3% with respect to the year before, as a result of important growth internationally, which compensated for contraction in the Spanish market.

EFFICIENCY BASED ON TECHNOLOGY

A scorecard has been designed and applied, using business indicators and metrics. This is the most important action in this pillar, guaranteeing that HR initiatives are aligned and impact positively upon the achievement of our business goals.

Excellence, innovation, sustainability and people are the four qualities which define the ACCIONA workplace

The right people in the right place

DEVELOPING HUMAN CAPITAL

ACCIONA continues to work in favor of the professional development of each and every one of its staff members, as part of the Professional Development Model which guarantees that everyone in the Company will know their roles and responsibilities in addition to providing information and tools for their professional growth and improvement.

This model is underpinned by specific tools, policies, models and processes for each of the key people development activities, and is framed through the following components:

- System of roles and associated skills for more than 26,000 employees
- Performance Evaluation Process, covering more than 8,100 people
- Personalized training itineraries for more than 12,000 employees.

For each of these tools, there are indicators to assess the degree of development as well as incentives associated with the established objectives.

During the year, the "ACCIONA International Emerging Talent Pool" program was implemented, with the primary aim of creating and developing a global talent base to be the pool from which ACCIONA's future management team will be drawn. Twentyfour young people with potential have been offered the possibility of developing an international career, with the intention of generating an ACCIONA local talent pool in the countries with the strongest business presence and outlooks.

In addition, a development program has been implemented for recently promoted employees making it possible to keep tabs on the development of those who come to hold personnel managerial positions, in order to make them aware of, and prepare them to carry out, their new people management responsibilities.

TRAINING

Employee training is one of the foundations on which excellence, innovation, and responsibility to ACCIONA's people rest. ACCIONA has made a firm commitment to establishing a framework for action at the highest level, and with a global scope, by creating and promoting the Corporate University. The University is supported by a campus, the best expression of which is the Training Center located at corporate headquarters. However, what is particularly noteworthy is the innovative, cuttingedge, virtual campus - a multicountry, multilanguage, and multicompany campus that is accessible by all employees, 24 hours a day, from anywhere in the world.

The new campus allows users to identify experts, share knowledge through communities, write blogs to provide solutions to business problems, solve technical issues through wikis, webinars and webcasts, or share confidential knowledge through closed settings of restricted access groups/technical communities. Any

employee may upload information, videos, articles or comments focused on generating and disseminating knowledge and improving the work processes.

During 2012, the training needs analysis process was reviewed in order to improve the HR team's ability to respond to business needs. The heads of each business or department have been relieved of the responsibility of identifying the team's needs, in order for a training plan that is more in line with the objectives of the business and that will facilitate personal development.

In 2012, the Training Itineraries model was consolidated. More than 12,000 employees had access to tailored itineraries, allowing them to develop each of the skills associated with their role. Each of the itineraries is composed of several learning resources, which are available in different formats (webinars, podcasts, videos, e-learning pills) to ensure that they are suitable for each individual's learning style.

There are itineraries for each and every one of the roles, and therefore for each and every ACCIONA employee.

Also in 2012, as a component of the Technical Schools of the Corporate University, the technical training itineraries model was developed, allowing employees to be familiar with their training plan during their entire professional career at the Company. The most noteworthy milestones in 2012 include the development of the Water, Infrastructure and Renewable Energies Technical Schools, with the definition of multichannel training itineraries. This project received the "Cegos-Equipos" and "Talento" awards and the Emprendedores & Empleo (E&E) award for innovation in human resources.

Other significant training actions in 2012 are those related to the Sustainability Master Plan (SMP) 2015 such as, the "Equal opportunities and prevention of discrimination" course, and the training program for "Corporate volunteering."

ACCIONA has a Training Scorecard and System, which, in addition to data and indicators on volume, includes indicators on quality, training effectiveness, and transfer to the position. In 2012, a total of 4,467 courses were taught.

The **Technical Schools** that are a part of ACCIONA's Corporate University received several awards in 2012

TRAINING: HOURS AND PARTICIPANTS, 2012							
		EXECUTIVES	MANAGERS	TECHNICIANS	SUPPORT STAFF	NON- QUALIFIED OPERATORS	TOTAL
Total number	Men	7,213	28,388	55,823	18,304	110,822	220,550
received	Women	1,429	5,581	26,671	14,243	55,385	103,309
	Total	8,642	33,969	82,494	32,547	166,207	323,859
No. of people	Men	977	4,128	8,319	1,126	8,452	23,002
attending	Women	190	1,276	4,743	1,588	1,369	9,166
	Total	1,167	5,404	13,062	2,714	9,821	32,168
Hours of training per employee per year	Total	35.	58	25.37	27.92	14.50	19.00

Note: Considering solely the workforce over which we have control concerning training (17,048 employees).

INVESTMENT IN TRAINING IN 2012								
	EXECUTIVES AND MANAGERS	TECHNICIANS	SUPPORT STAFF	NON-QUALIFIED OPERATORS	TOTAL			
Total investment	773,173.61	1,496,834.19	590,559.29	3,015,793.09	5,876,360.18			
Investment in training per employee per year (euros)	625.39	457.74	527.31	264.04	344.69			

ATTRACTING AND RETAINING TALENT

ACCIONA continues to carry out ongoing monitoring of employee performance through the Performance Evaluation process. In 2012, the different tools were brought together in a single logical environment (Single Assessment Process, or SAP), making it possible to standardize the quality of the process and monitor its development over time at the global level.

In addition, an Areas for Improvement
Diagnostic and Development Tool was
introduced. This tool allows for an accurate
self-diagnosis on different facets where there
is room for improvement within each of the
12 skills in the model, in order for each person
to draw up an individualized action plan.

EMPLOYEES REQUIRED TO UNDERGO PERFORMANCE EVALUATION								
	2011 2012							
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL		
Number of employees required to undergo a performance evaluation	6,031	2,195	8,226	5,932	2,213	8,145		
% of total workforce required to undergo a performance evaluation*	83	89	84	83	92	86		

(*) The total workforce subject to performance evaluation does not include lower qualified operators and admin personnel (roles corresponding to levels 0, I and II for workers and below level 2 for admin support staff).

ATTRACTING TALENT

"ACCIONA Summer Internship" is a program that attracts talent from the ground up, selecting the best students from the most prestigious universities with excellent academic achievements and language skills. The Company's aim is continuously to find creative people with initiative, capable of committing themselves to the project and adopting it as their own. This offers young people an excellent opportunity to become familiar with the world of business and to submit their applications for future hiring processes.

The program has a global reach, responding to the needs of all the business divisions regardless of their geographic location. It has received very positive evaluations both by participants and by mentors: 82% of the mentors would place their student in ACCIONA, and 100% of the participants would recommend this experience at ACCIONA to other students.

ACCIONA BONUS 2012

In 2012, the Company approved the ACCIONA Bonus, a new variable remuneration program for ACCIONA employees taking into account the Company's financial results and individual targets based on objective, pre-established metrics:

- The Company's overall targets, which have a weighting of at least 10% for all employees and 20% in the case of executives
- Objectives of the division, company, country, or unit that has its own income statement
- Individual objectives, the attainment of which is measured through performance evaluation.

The program was implemented in 2012 in Spain, benefiting more than 1,000 employees, and applies to 100% of executives. In 2013, it will be applied to the remaining levels and countries.

A minimum of 5% of the ACCIONA Bonus depends on targets linked to sustainability and identified for each division. The main sustainability targets, the fulfilment of which we measure, are grouped into the following categories:

- Innovation, associated with the implementation of innovation programs
- Environment, for example, the reduction of CO₂ emissions
- Society, linked to projects to evaluate social impact
- People: percentage of contracts with disabled people or those at risk of social exclusion, for example
- Accountability, linked to environmental and social indicators
- Dissemination and leadership: the dissemination of the Sustainability Plan, for example
- Actions with stakeholders
- Good corporate governance, in line with the development of the Code of Conduct.

In addition, in Spain, the Flexible Remuneration Plan 2012 introduced a new product, the so-called "transport card", broadening the range of available offerings: housing rental, medical insurance, meal tickets, nursery vouchers, computer equipment, training, and special leaves of absence for justified causes. Membership in the plan increased from the previous year, as 1,291 employees joined, 22% of all potential beneficiaries.

Also in 2012, the Long Term Incentive Plan was extended through the delivery of shares to managers. Under this program, beneficiaries can elect to have part of their variable salary paid in shares of the Company and thus benefit from an award (also paid in shares), for which they are required to remain in the Company and to keep the shares for three years. The award percentage is established each year by the Board of Directors. In 2012, the plan had approximately 490 participants, 41% of eligible employees.

MOBILITY

Mobility is another of the main pillars of ACCIONA's development policy. It is based on the premise of equal opportunities for all those who work at the Company.

A comprehensive mobility framework has been defined, underpinned by the corresponding policy, to ensure that the vacancies within the Company are available to the employees.

In the intranet, a system has been implemented to allow employees to view and apply for vacancies, in order

to facilitate internal mobility. There is a scorecard with specific indicators, and periodic monitoring meetings are held to promote this policy.

Hence, in 2012:

- Evaluations were carried out for 826 applicants, allowing 193 vacancies to be filled with internal candidates
- Of the positions that were filled internally,
 52.8% (102) were international vacancies
- The positions filled internally met needs in a total of 15 countries.

The number of employees relocated internationally continues to grow in all categories. At year end 2012, more than 340 employees had been given temporary international assignments.

EMPLOYER BRAND

ACCIONA has moved forward with its employment brand strategy, approaching its stakeholders through intense efforts in social networks. As a result of this approach, the Company once again received recognition from the engineering profession:

In the Madrid Technical University's 2012
 Graduate Barometer, Spanish Engineering/

IT Edition, ACCIONA was the 4th most attractive company in Spain to work for;

In the Spanish edition of ther Universum Student Survey in engineering/IT, ACCIONA was listed fifth in the Ideal Employer Ranking.

In 2011, a qualitative analysis was carried out of ACCIONA's strengths as an employer brand, in order to determine a brand positioning making it possible to give the Company exposure in new countries where it is growing and thus attract talented professionals from around the world to support its international expansion.

Between September and December 2012, ACCIONA began to roll out its "Your talent for a sustainable future" slogan. Under the slogan, the brand highlights its qualities (People, Sustainability, Innovation, and Excellence), conveying to the candidates what the experience of working at ACCIONA consists of. Combined and integrated into the recruitment sources (employment channel, announcements, presentations in areas close to the projects), the brand allows the Company to increase the number of quality candidates by offering an attractive positioning and and by streamlining the processes.

The first phase had an international outlook, and was focused on Brazil, Chile,

Mexico, Australia, and Italy. The internal communication campaign, in Spanish, English, and Brazilian Portuguese, has reached more than 1,300 employees in these countries. The deployment will continue in the first half of 2013, through ACCIONA's Employment Channel, social networks and a specific microsite,

www.yourtalentforasustainablefuture.com, and internally through the intranet. As it normally does, the Company has modulated the intensity and orientation of the rollout according to specific local needs.

The best leaders

LEADERSHIP MODEL

ACCIONA's leadership model, which identifies six key capacities for the management team (a two-pronged - short and long term - strategic approach, creativity and flexibility so as to meet customers' needs, internal and external individual leadership, loyalty to the team and pride of belonging, technical and innovative excellence, and commitment to society), has been broadened and applied to the main people management processes:

Selection: A selection guide, with a methodology based on management capacities, has been drawn up in order to analyze the profiles and potential of candidates for such positions, in accordance with the leadership model ■ Development: A special effort has been made to monitor the executives group during the phase of setting performance evaluation targets, in order to promote development plans linked to Executive Capacities. The end result was that 83% of the executives taking part in the process established an action plan related to at least one capacity

■ Training: In the process of identifying the key executive capacities to be developed in 2012, at both the individual and the group level, the two-pronged - short and long term - strategic approach capacities were prioritized, as well as the capacities of creativity and flexibility so as to meet customers' needs. This led to the development of a training plan based on these capacities for the management team in collaboration with the ESADE business school, where 53 executives received training this year.

For the Managers and Experts group, in 2012 the M3 training and development program was put into practice. The program covers the 3 key management areas: people management, economic and commercial management, and project management. The program trained more than 750 participants

in 2012 from all of the Company's divisions, and maintained high quality standards, as evidenced by the average score of 4.3 points on a scale of 1-5 that it received.

The Company relied on a multichannel methodology approach, expressed as an itinerary. The M3 Program included attendance-based sessions in business schools, internal success stories, online multimedia cases, managerial skills development workshops, etc. In all of the modules, participants conducted an online self-evaluation offering them feedback on their areas for improvement in the dimensions of each of the three modules. In addition, in "Learn in ACCIONA", a community emerged where participants can access complementary material and share knowledge, difficulties, and solutions regarding the specific situations related to managing their businesses and activities.

Lastly, over the last year, the corporate MBA has been redesigned, and six classes of executives and managers have now been trained through the program. The new concept of Executive MBA in Sustainable Global Business includes an integrated approach to managing businesses sustainably and has specific modules on the SMP.

ACCIONA's Leadership Model was applied in 2012 to the main people selection, development and training processes

REVIEWING TALENT

This year, once again, the Company broadened the Talent Review process so as to include an even-larger group - and one with a global scope - increasing by 30% the number of people it reviewed.

GROUP	2011	2012
Executives	301	289
Managers	381	573
Technicians	0	26
TOTAL	682	888

By identifying and keeping track of the most talented people, from the earliest stages of their professional careers, the Company is able to offer them opportunities to grow and to accelerate their advancement as future leaders in all the countries in which ACCIONA is active. Thirty-one percent of people identified as "high potential" in the 2011 Talent Review process were promoted or moved to a different position in 2012.

The information generated during the Talent Review process, which is focused on the organization's current and future needs, has served as the basis for designing a Talent Development Plan for 2012-2014. The plan incorporates five comprehensive initiatives making it possible to accelerate the advancement of the most talented people to positions with the greatest impact on the business:

- ACCIONA Leadership Program (Top 100)
- ACCIONA PDP Professional Development Program (managers and Top 300)
- "ACCIONA Futura" (program for technicians)
- "ACCIONA International Emerging Talent Pool" (program for young college graduates)
- ACCIONA Summer Internship Program.

Five global programs are underway to accelerate the development of the most talented professionals in the Company

Social responsibility with people

EQUALITY AND DIVERSITY

ACCIONA continues to grow as a global company, evidenced by the fact that at year end 2012 it had employees of more than 110 nationalities.

The principles of equality and non-discrimination are reflected in ACCIONA's Code of Conduct, which applies to all employees. The training programs offer an Equality and Discrimination Prevention Program, completed by 420 people from the Company in 2012.

Of the workforce in Spain, 95.31% were covered by equality plans in 2012.

In 2012, ACCIONA consolidated its commitment to equality through the following actions:

- Implementation of a Equality Management System: a web-based application was implemented, making it possible to analyze and monitor more than 20 equality indicators for Group companies at the national level
- Periodic meetings were held with the Equality Plans Monitoring Committee: meetings were thus held relative to the monitoring of the equality plans of the ACCIONA Energy division, of ACCIONA Facility Services, of the Infrastructure and Real Estate divisions, and of ACCIONA "Infanta Sofía" Hospital Concession Services
- Participation in the gender violence awareness and prevention campaign, through the "There Is a Way Out" initiative, following the signing of an agreement with the Red Cross Foundation for the integration of women victims of gender violence.

ACCIONA has received awards recognizing its efforts to promote gender equality:

- ACCIONA Facility Services and ACCIONA Engineering received the "Equality at the Company" award from Spain's Ministry of Health, Social Services and Equality, and ACCIONA was incorporated into the "Network of Companies with Equality Awards." The latter award serves as evidence that 50% of the workforce in Spain is covered by the Ministry's certification
- The Spanish Minister of Health, Social Services and Equality presented ACCIONA with a certificate for participating in the "companies for a society free of gender violence" campaign.

The Company has consolidated its **commitment** to **equality** and **zero-discrimination**

PEOPLE WITH DIFFERING ABILITIES

In its Sustainability Master Plan 2015, ACCIONA set a goal of having 3% of its workforce in Spain composed of people with different abilities. In 2012, ACCIONA reached 2.88% equivalent employment of people with disabilities in Spain. Of this percentage, 2.40% corresponds to direct employment of people with disabilities, and the remaining 0.48% corresponds to indirect employment, i.e. alternative measures (purchasing from special employment centers and one-off donations).

In order to strengthen the culture of inclusion at ACCIONA with regard to people with disabilities and promote an awareness of the various types of disability and what they imply for people's daily lives, in 2012 ACCIONA started an e-learning awareness-raising course on disabilities for both internal and external personnel (collaborators and suppliers).

In addition, the Company has taken other actions during the year to encourage the hiring and the social and workplace integration of people with different abilities:

- In 2012, ACCIONA and the ONCE Foundation renewed the "Inserta Agreement" that they signed in 2007, which will enable 350 people with disabilities to join the Company's workforce over the next four years
- ACCIONA signed its adherence to the collaboration agreement between the CSD, National Sports Council, the Spanish Paralympic Committee (CPE), and the ONCE Foundation to facilitate the professional growth and integration into the workplace of top-level athletes with disabilities once their athletic careers have ended. The name of this agreement is Adop Empleo-Proad 2012-2014

Through ACCIONA Blades, ACCIONA signed an agreement with Navarre's Josenea Foundation (Spain) to promote CSR actions by integrating people at risk of social exclusion into the workplace.

> In its Sustainability Master Plan 2015, ACCIONA set a goal of having 3% of its workforce in Spain composed of **people with** different abilities

INTEGRATING PEOPLE AT RISK OF SOCIAL EXCLUSION INTO THE WORKPLACE

ACCIONA hired 144 people at risk of social exclusion in 2012 (compared with 72 in 2011), as a result of its close collaboration with the Integra and Red Cross foundations and agreements with the CSD and other third-sector institutions.

Internationally, ACCIONA, through ACCIONA Infrastructure, hired 15 people under agreements established with the Brazilian government.

INSERTION OF PEOPLE AT RISK OF SOCIAL EXCLUSION												
INSTITUTION	DISABILITY	GEND. VIOL.	FAMILY DIFFICULTIES	YOUTHS AT RISK	DRUGS	PRISON	OVER-45 AT RISK	SINGLE PARENTS	PROSTITUTION		LONG-TERM UNEMPL.	TOTAL
Integra Foundation	24	25	15	11	8	6	7	6	3	0	1	106
Red Cross Foundation	3	16	0	0	0	1	0	0	0	0	1	21
Other	16	0	0	0	0	0	0	0	0	1	0	17
TOTAL	43	41	15	11	8	7	7	6	3	1	2	144

Particular mention should be made of women who have suffered or are currently suffering gender violence. In accordance with ACCIONA's social responsibility values, 41 women victims of gender violence were hired and integrated into the workplace in 2012 (in 2011, 9 women victims of gender violence were hired- which means a 355% increase). It has been posible by the fact that ACCIONA enhanced its commitment, strengthening its collaboration with the third-sector

institutions with which it works (Red Cross Foundation) and entering into agreements with new institutions.

As a result of the agreement signed with Spain's Ministry of Health, Social Policy and Equality, ACCIONA is part of the Mixed Monitoring Committee to "Promote Awareness on Gender Violence and the Integration of Victims into the Workplace".

WORK-LIFE BALANCE

Because ACCIONA wants to be recognized as a company that values the well-being of its employees, it offers different conciliation measures. In keeping with this commitment, the Company signed the "MásHumano" collaboration agreement with the Women, Family and Work Foundation in Spain. The Company has thereby committed to take part in the projects carried out by the foundation and to strengthen its values of equality, work-life balance, ethics, and solidarity.

Communication and engagement with employees

In 2012, ACCIONA maintained lines of communication and engagement with employees, contributing both to disseminating the initiatives of Human Resources and other Company departments, with a focus on internal service, as well as promoting employee participation. This raised the Company's profile, fostering sharing of information through different channels of communication and collaboration and participation. (See the "Stakeholder Engagement" chapter).

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING AGREEMENTS

As set forth in the Code of Conduct, ACCIONA promotes and respects the right to freedom of association and collective bargaining on labor matters.

Practically all groups of employees are now covered by collective labor regulations in the different countries (in countries where operations are just starting, or because of local legislation, there may be small groups of workers who are not covered, but in all events they represent less than 1% of the total workforce). It should be stressed that at ACCIONA Energy Australia a preliminary

collective bargaining agreement was signed for 2012 to 2014, and that negotiations on a collective bargaining agreement for British Columbia Hospital in Canada, which belongs to ACCIONA Facility Services, have begun. In addition, in Spain, various collective bargaining agreements, applying to the construction, water and services areas, have been entered into.

In Spain, there are a total of 934 worker representatives, integrated into the different structures of the ACCIONA companies as personnel delegates or members of company committees and union representatives.

In 2012, a total of 1,029 formal meetings were held with workers' legal representatives. The main topics covered, in addition to customary and recurring items, related to collective bargaining processes and workforce reduction plans.

Thirty-one organizational changes were made in Spain in 2012 (five collective modifications, six workforce reduction plans, and 20 temporary workforce reduction plans). All of these processes have been carried out in strict compliance with current labor regulations, after

seeking to establish dialogue with, and the agreement of, worker representatives. Because of this, 97% of the changes have been carried out according to signed agreements.

Internationally, a labor-adjustment agreement was reached at Mostostal Warszawa in Poland with the Solidarity union, and another agreement was reached with the oil workers' union at ACCIONA Infrastructure in Colombia.

Efficiency underpinned by technology

At the organizational level, ACCIONA has a sustainable management model that optimizes the Company's effectiveness through the efficient use of technology, in an effort to increase the impact of ACCIONA's human resources on the management of the organization and to raise the return on investment.

NEW PAYROLL AND HUMAN RESOURCES MANAGEMENT APPLICATION

In 2012, the implementation of a unique, common master data record based on SAP technology was concluded. This record allows the personal, organizational, labor and economic data of ACCIONA employees anywhere in the world to be retrieved. The migration of the national payroll records from the source proprietary applications to this environment has begun, and in 2012 the payroll records of 4,300 employees in Spain were migrated and consolidated.

In addition, international agreements with approved payroll suppliers have been developed to guarantee the quality of execution and a stable, quality reporting system making it possible to unify other people management processes.

NEW WORKFORCE AND HUMAN RESOURCES BUDGETING TOOL

The new Human Resources Budgeting Tool simplifies workforce and cost budgeting at ACCIONA, allowing activity to be managed and monitored with the utmost detail. This simple, powerful resource allows all ACCIONA businesses to plan, monitor, and evaluate, at any time, the fulfillment of budget targets.

NEW HUMAN RESOURCES PRODUCTIVITY INDICATORS SCORECARD

The Human Resources corporate reporting tool has made it possible to consolidate employee and cost information from all ACCIONA companies, and thus to create customized scorecards by using multidimensional data analysis and management systems. This tool connects users directly to the information, facilitating organizational decision-making.

In 2012 moreover, new indicators which correlate results with investment in human capital and allow the impact of human resources on the business to be evaluated, has been successfully distributed.

		2010	2011	2012
Revenue	Total (€ millions)	6,263	6,646	7,016
	Workforce cost/revenue (%)	20%	19%	19%
	Revenue/workforce (€)	197,652	208,620	213,220
EBITDA	Total (€ millions)	1,211	1,312	1,431
	EBITDA/workforce cost	0.97	1.03	1.08
	EBITDA/workforce	38,218	41,184	43,489
EBT	Total (€ millions)	240	224	246
	EBT/workforce cost	0.19	0.18	0.19
	EBT/workforce	7,574	7,031	7,476
Costs	Total (€ millions)	1,254	1,273	1,325

Health & Safety at ACCIONA

ACCIONA is committed to a business ethic that safeguards health and safety in the workplace, given that these are the two basic premises on which all ACCIONA activities are based, regardless of where it operates or the type of activity involved.

All of the lines of business have management systems for occupational risk prevention (ORP), but the organization of each division varies according to the regulatory constraints in the country as well as the organizational structure.

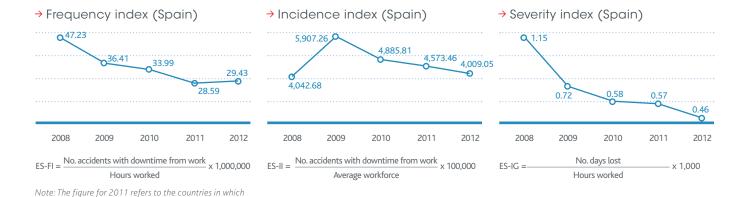
Progress made in 2012 concerned the following action areas:

- Lowering the main accident rates (severity and incidence)
- Health and wellness at ACCIONA
- Progress in the internationalization of the activity
- Development of common policies and procedures, improving the management systems
- Dissemination of ORP policies and practices in the value circle.

ACCIONA promotes an ethical business conduct that gives priority to health and safety at work

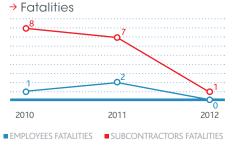
Reduction of the main accident rates

The results of the initiatives and efforts of ACCIONA's prevention services can be seen in the main accident rates (severity and incidence), which have fallen significantly in recent years. The trend is shown below:



In addition, the number of fatal accidents has dropped sharply, including among subcontracted workers, from a total of nine in 2011 to one in 2012 (a fatal accident in the supply chain of the Infrastructure division).

Energy was active during that year.



The improvements reflected in the data are largely due to ACCIONA's search for excellence in prevention management through, among others, the provision of effective advice on ORP to workers, monthly evaluations, the calculation of indicators, and the implementation of new methods (such as the use of collective protection equipment and high-quality auxiliary equipment).

Note: Global scope (Spain + international)

These efforts have a direct impact on the Company's economic indicators. In the Infrastructure division, the reduction in accidents in Mexico is a fundamental reason for the Company's economic savings, as its risk premium dropped to the lowest level in the last four years.

TRAINING AND AWARENESS-RAISING

Training is one of the prevention-related issues in which the largest amount of resources is invested. All divisions have implemented training and awareness-raising programs and have designed an annual training plan that includes requirements in training on occupational risk prevention. The Company identifies its training requirements by conducting a Training Needs Analysis, in order to ensure that its courses are in line with the specific risk evaluation and characteristics of the different positions.

To monitor quality, at the end of the training actions the attendees receive a questionnaire in which they are asked to evaluate the quality and the usefulness of the actions. In light of the international nature of the Company, documents are constantly being translated and brought

into line with the requirements of the different countries where it is active.

Division-level training and awareness activities include the following actions:

- ACCIONA Agua. Basic-level training is broken down to focus on this division's activities, such that in the 50 hours of training employees focus specifically on the risks and preventive measures corresponding to their positions (confined spaces, working at heights, specific activity-related risks). All employees are assigned to specific training itineraries devised by the Human Resources department, which call for specific training courses focusing on the different positions, such as electricity risk, the use of overhead cranes, chemicals, or explosive atmospheres
- ACCIONA Energy. In addition to the customary training, specific electricityrisks training was given in Mexico in 2012 to more than 100 participants
- ACCIONA Infrastructure. On their first day in the workplace, new hires attend a training workshop on the main characteristics of the work and

the principal safety standards to be complied with, on signage, on the use of the individual protective equipment, on the proper use of collective protection equipment, on the use of electric and portable tools, as well as on the Emergency Plan. Each month specific training workshops are given that are tailored to the work being carried out

• ACCIONA Logistics. Uses its own online training platform to reach all fleet workers who, owing to the way their work is organized, are unable to receive training through traditional methods such as classroom-based courses. In addition, periodic campaigns are carried out - a minimum of two a year - to train and sensitize all workers.

The Company uses a variety of channels to disseminate information on safety and health, depending on the division. Examples include:

- Interacciona corporate intranet
- Safety alerts
- Use of e-mail: prevencionmadrid@ACCIONA.es (Corporate) or sig@trasmediterranea.es (Trasmediterranea)

- Bulletin board
- Instructions
- Inclusion of information in pay slips
- Internal notes

In November, ACCIONA Energy Mexico held its Health & Safety Week. Over several days, there were open discussions and training for the Company's own employees as well as subcontractors.

In the case of ACCIONA Infrastructure, in several areas and countries, in commemoration of World Day for Workplace Health & Safety, on 28 April, safety campaigns were carried out, such as "Protégete" ("Protect Yourself"). In addition, various meetings were held highlighting the importance of preventing occupational risks in order to lower the workplace accident rate.

ROAD SAFETY

In 2012, ACCIONA carried out different initiatives to promote driving safety and reduce accidents. The importance that the Company places on these issues can be seen in its inclusion of accidents that occur while employees are going to or returning from work or on international projects as a reporting statistic.

The initiatives carried out include an awareness campaign organized by ACCIONA Corporate through Interacciona leading to a 44.44% reduction compared with 2011 in accidents involving employees on their way to or from work at ACCIONA S.A., Bestinver, ACCIONA Real Estate, Sociedad Concesionaria Hospital del Norte and ACCIONA Concession Services.

For its part, ACCIONA Energy has undertaken three actions in this area: the preparation of an instruction manual on driving safety, the signing of the European Road Safety Charter, and the development of a smartphone application making it possible to locate people if contact with them has been lost or to determine the route they have taken. Another of its most important features is the ability to generate maps of uncovered areas in wind farms, thus

Safety Alerts

A Safety Alert is a document specifying the causes of an incident and the lessons learned from it. Its purpose is to inform stakeholders on what occurred in order to avoid a repetition of similar incidents, and in this manner share the experiences and knowledge acquired.

Security alerts are organized into four categories: Where and When, What, How, and Lessons Learned. The topics covered might be divided as follows:

- Fatal incidents
- Very serious incidents
- Near accidents, the consequences of which could have been fatal or very serious
- Other topics, the dissemination of which is considered important: deficiencies detected in a commercial safety device, incidents which occurred in other companies, etc.

providing important information for the drafting of safety instructions. In addition, given that this is a web-based application it will be available for all countries.

At ACCIONA Infrastructure, the number of accidents involving employees on the way to or from work or while working abroad rose in 2012 from the previous year, partially owing to the inclusion of data from the countries. Consequently, the implementation of road safety campaigns in the different countries has been intensified (for example, in Abu Dhabi a driving safety policy has been adopted).

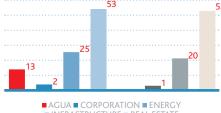
ACCIONA Logistics has included, in all of its risk evaluations, a specific section on driving safety. In addition, specific theoretical and practical training has been given to drivers of heavy vehicles transporting hazardous materials.

EROM (ACCIONA Service) has prepared a road safety instruction manual and given relevant training to its employees. In addition, risk evaluations also cover road safety.

ACCIONA Environment conducted road safety awareness campaigns and gave specific training to professional drivers, especially those who drive heavy vehicles.

Data relative to incidents involving employees on their way to and from work and on mission for the different divisions are given in the following charts. The highest rates of incidents for employees on mission were in the United States and Brazil.

→ En route incidents, 2012



■ INFRASTRUCTURE ■ REAL ESTATE
■ OTHER BUSINESSES ■ LOGISTICS AND TRANSPORT SERVICES ■ URBAN AND ENVIRONMENTAL SERVICES

→ Incidents involving employees on mission, 2012



SERVICES = URBAN AND ENVIRONMENTAL SERVICES

Note: Data concerning own staff. Global scope (Spain + international).

THIRD PARTY SAFETY

In order to reinforce third party safety in areas near the Company's works and projects, ACCIONA is particularly careful with the signage on public roads and in facilities, so as to alert third parties of potential hazards and raise the level of awareness on existing risks. All signs are required to be periodically checked. In nearly all divisions, the first measure is to establish controls on access to the facilities and production centers.

Each of the Company's divisions applies specific measures to ensure the safety of third parties in line with the activities and the projects they carry out. For example, in 2012, ACCIONA Energy revised its procedures relative to visits to its facilities, updating both the generic safety measures for visitors as well as the informational brochures that they are given at the entrance.

Health and wellness at ACCIONA

ACCIONA's commitment to its employees' health goes beyond complying with legal requirements. Its concern for health has led ACCIONA to offer common medical benefits to all employees, regardless of the division in which they work.

The most ambitious campaign implemented on occupational health is the "Health and Wellness Plan" the objectives of which are:

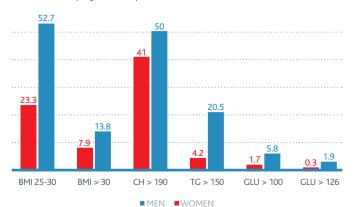
- To encourage caring for one's health and quality of life
- To change employees' habits in order for them to improve their physical and emotional health
- To support and promote healthy, responsible, and sustainable behavior
- To reaffirm the commitment to social and economic progress.

This plan is centered on three pillars:

- Preventive medicine/occupational health
- Nutrition/healthy habits
- Physical activity.

First phase of the plan, completed in 2012, focused on occupational health.

The plan got under way with a conference by Dr. Valentín Fuster entitled "Promoting Health: An Integrated Approach," on 13 April 2012, to coinicde with the World Day for Health & Safety at Work. At the same event, an analysis of an epidemiological study conducted on a pilot sampling of 1,417 ACCIONA employees was presented.



SAMPLE:

- 1,417 ACCIONA employees
- Medical examinations in 2011
- Average age: 40

RESULTS OF PRELIMINARY ANALYSES

- Overweight/obesity
 66.5% men
- = 00.3 /6 IIIeII
- 31.2% women
- Lipid profile ■ 70.5% men
- 44.2% women

44.2% women

BMI- Body Mass Index Ch- Cholesterol Tg- Triglycerides Glu- Glucose The following indicators were analyzed in the biochemical study: age, sex, size, weight, Body Mass Index (BMI), total cholesterol (CH), LDL-col, HDL-col, TG. The results of the study, which was carried out for two consecutive years (2011 and 2012), confirmed the need to continue with the Health and Well-Being Plan and to broaden the study with a survey on physical activity and another on nutrition.

Under this plan, other actions were carried out, such as:

- The implementation of physical therapy rooms at two centers, namely Madrid and Sarriguren (Spain)
- The conducting of physical therapy workshops for personnel of ACCIONA Agua in Erandio, of ACCIONA Service in Barcelona, and of Engineering and Trasmediterranea in Madrid, all in Spain

A nutritional study of the menus at the Company's cafeteria in Madrid (Spain).

In addition to launching the Health and Wellness Plan, the Company continues to make efforts actively to promote health through periodic medical examinations, prevention campaigns, epidemiological studies, early detection campaigns for different cancers, additional medical tests for heart disease, and health insurance management.

In Spain, in 2012, a total of 13,513 medical examinations were carried out, of which 2,477 took place when this activity was beginning.

ACCIONA has a specific plan in the area of health and wellness, and has launched prevention, testing, medical research and awareness campaigns

Progress towards internationalizing ORP

The policies, procedures and management systems that govern Occupational Risk Prevention (ORP) in Spain are generally transferred to the other countries, where they are adapted to corresponding international regulations. All divisions, in carrying out their activities in any country, adapt their standards to local requirements. When local requirements are less restrictive, those of the divisions are applied in order to ensure appropriate safety conditions for the activity.

At ACCIONA Infrastructure, for projects located in countries where the local ORP standard is considered more lax than that applied in Spain - in terms of both the regulations in place, as well as the effective application of those regulations appropriate ORP management is attained by applying the standards laid out in the OHSAS 18001-based management system. This is the case in countries such as Mexico, where many improvements have been made, including the provision of appropriate ORP advice, monthly evaluations, indicator calculations, the implementation of new methods such as collective protection equipment and high quality auxiliary equipment, all of which have contributed to a reduction in the accident rate

INDEXES (MEXICO)	FREQUENCY	SEVERITY	INCIDENCE
2009	38.51	0.68	9,243.18
2010	28.38	0.67	6,776.07
2011	25.84	0.64	6,334.03
2012	20.01	0.39	4,878.97

At ACCIONA Energy, for example, in light of the lack of regulations in India on lifelines, the Company decided to install EU-certified equipment.

In addition, there is constant communication among the countries in order to share best practices and adopt initiatives, as evidenced by the holding of an international meeting of staff responsible for ORP in Pamplona, Spain, in early 2012.

One example of internationalization in management are the guidelines of the Energy division, which serve as a reference for all the countries, including Spain, requiring them to implement a series of minimum requirements. Some of the programs that have been implemented began in the countries, such as the Electrical Safety Program for EHS for Contractors.

It has become customary for the divisions and countries to share information, through safety alerts, on significant events that are related to prevention and may be of interest both for the companies of Group as well as for suppliers.

Moreover, there has been much progress in reporting accident data, which is undoubtedly one of the areas in which considerable efforts have been made

Work has been carried out in conjunction with all divisions to unify criteria for calculating global indicators, both for the Company's own employees as well as for those of subcontractors, and the data reporting process has been thoroughly revised.

Hence, four common indicators have been defined for all of the divisions:

- Sustainability report: These indicators, calculated in accordance with the G3.1 LA7 indicators protocol, are preceded by the OHS letters.
- Dow Jones Sustainability Index (DJSI) Indicators: Preceded by the letters DJSI, these indicators are calculated according to the requirements set forth in this standard.
- ACCIONA's own indicators: Indexes calculated according to the Company's internal criteria. They are preceded by the letters "ACC".
- Local country indicators: It is sometimes necessary to calculate local country indexes. The indexes that are used are preceded by the abbreviation of the country name, according to the ISO 3166-1 alpha-2 standard.

International ORP course via online platform

To transfer prevention strategies to countries where ACCIONA carries out its activities, ACCIONA Corporate promoted the development of an international ORP course supported by new technologies. The course will be implemented in the first quarter of 2003. IMF has taken part in developing the contents of the course, under the direct supervision of the prevention departments in ACCIONA Infrastructure, ACCIONA Agua and ACCIONA Energy.

This is a groundbreaking training program offering comprehensive knowledge on occupational risk prevention from a global standpoint.

The information covers nine countries (United States, Canada, Chile, Mexico, Brazil, Poland, Spain, Turkey and Australia), and it will be updated annually as new local business centers arise.

In the case of ACCIONA Infrastructure, students will start to receive tutoring in the first quarter of 2013, with an annual target of 500 participants, beginning with local prevention technicians and later focusing on technicians as a group and the remaining groups in the Company.

Development of common policies and procedures, improving the management systems

RISK IDENTIFICATION AND ASSESSMENT

ACCIONA has the division-level procedures approved by the Company's management team setting forth how to identify and assess occupational safety and health risks, as part of its ongoing improvement in ORP. Each year, all divisions have either regulation-based or certification-based internal and external audits conducted.

As a general rule, risks are assessed whenever, for example, a new work center is opened, an activity/process is changed, worker health is found to have been harmed (occupational accidents with or without a leave of absence and occupational diseases), etc.

Normally, the assessment is carried out by trained experts who visit the workplace where the activities are carried out and review the associated hazards. The divisions use various methods to assess risk (those of Fine and the National Institute on Safety and Hygiene in the Workplace in Spain). In countries such as the United States and Australia, before carrying out a task, the technicians conduct a hazard recognition and leave a written record of the test. All of the methods used are based on observation, analysis, and evaluation of the work conditions.

The risk control measures are based on, among other factors, the application of the best practice, the application of new technologies, and the development of training plans. The risks and the proposed risk prevention and correction measures are recorded, with the priority, date

of correction and person responsible for the correction being assigned. The workers, contract personnel, and clients are informed of the risks that have been detected and of the measures to be implemented, through specific instructions given on paper, by email, or through publications.

For example, in 2012, ACCIONA Infrastructure drew up 156 Safety and health Plans, 522 appendixes to the Safety and health Plans, 77 Emergency Plans, and 177 risk assessments at permanent work centers. In addition, 2,353 periodic control inspections and 115 internal audits were carried out.

ACCIONA Infrastructure in Colombia

For projects in Colombia, a hazard matrix is prepared tor identify hazards and for assessing the risks associated with activities. The most widely used standard in this country is NTC GC45 version 2012, which indicates the methodology to be followed in order to carry out the assessment with specific customers in the gas and oil sector. The hazard matrix is used to draw up

action plans in accordance with the associated hazards. This is the case with critical activities requiring safe work procedures, ATS, leaves of absence, checklists, the use of EPP, training and awareness-raising campaigns. The primary tools for making risks known include employee inductions and reinductions along with evaluations of this method

INCLUSION OF ORP TARGETS IN PERFORMANCE EVALUATION INDICATORS

In general, compliance with ORP targets laid out in the Sustainability Master Plan directly determines a percentage of the variable compensation received by employees. In addition, some divisions have particular objectives in this regard:

- For 2012 ACCIONA Agua has established a zero-accident bonus
- ACCIONA Energy has also implemented a prevention compliance system, which directly affects employees' annual variable compensation
- ACCIONA Infrastructure sets annual health and safety targets, which have an effect on performance evaluations
- At EROM (ACCIONA Service), the remuneration of the entire managerial staff is based on the attainment of

certification in OHSAS standards. In addition, incentives have been established relating to the accident rates set forth by the Company.

DATA MONITORING AND RECORDING

The monitoring and recording of data are an essential part of improving the Company's performance in safety and health.

The Corporate Office has established two prevention committees, which analyze prevention-related matters:

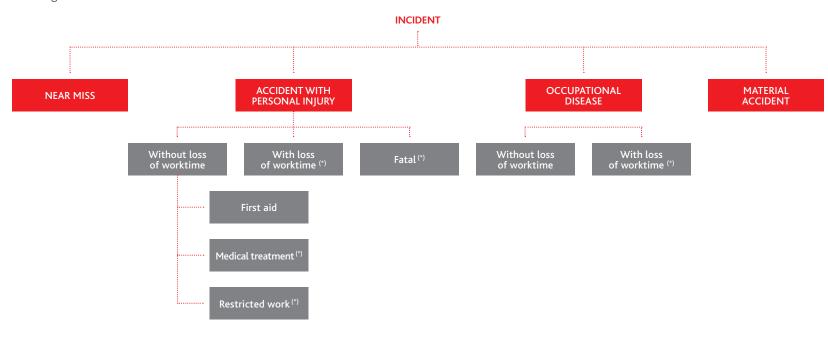
ORP Monthly Committee. All managers and supervisors responsible for prevention are required to attend the monthly meetings of this committee in order so as to discusses topics that are common to all the divisions, unify criteria, analyze incidents, and share information

- ORP Six-monthly Committee. Analyzes trends in accident rates and the most relevant incidents and lays out the lines of work to be followed in subsequent months. In addition to the people who attend the monthly committee, the following people are also invited to take part:
- The head of the General Corporate Resources department at ACCIONA
- Worker representatives
- Personnel responsible for prevention at smaller companies.

Every six months, accident statistics are submitted to the Board of Directors of ACCIONA.

To facilitate information management and analysis, the OBI (Oracle Business Intelligence) platform has been implemented. In addition to being highly useful for data management and analysis, this application ensures the soundness of calculations.

A common classification of incidents has been established, as represented in the following chart:



(*) Registrable incident.

All incidents occurring at a work center, whether they involve Company employees or subcontracted employees, are recorded and classified.

This includes near-accidents or near-misses, understood as any irregularity that did not cause damages or injuries but that under slightly different circumstances could have led to personal injury or material or environmental damages. Such events are considered especially important, given that an analysis of them can be used to determine corrective measures that will make it possible to avoid accidents involving injuries or damages.

Although as a general rule, information on these incidents is provided directly to the corresponding ORP department or through the monthly report, some divisions use additional methods. For example, the Corporate Office has an ORP email address, prevencionmadrid@acciona.es, while Infrastructure and Agua have mailboxes at their facilities.

In addition to those referred to above, there are two practices that should be emphasized:

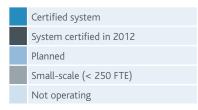
- The use of the "Red Book" at some ACCIONA Energy plants, in which any employee may make comments regarding safety (unsafe conditions, incidents, etc.), which must be analyzed by the plant personnel responsible for safety and for implementing corrective measures.
- The work centers of ACCIONA
 Infrastructure have direct or indirect
 reporting tools (suggestion boxes, BBS
 observations/program systems, absoluta
 prima) for accident prevention. Nearmisses are reported through the internal
 tool named "ORL: Service Management,"
 along with the remaining types of
 incidents investigated. In recent years, the
 tool has reported a total of 221 incidents
 (2009 to 2012) through the channels
 established at the projects and in the
 zones and countries, as determined by the
 area involved

Follow-up and recording of data is an indispensable part of improving the Company's performance in the area of health and safety

Certifications

One of the objectives of the SMP is for the different divisions to be OHSAS 18001-certified. Through 2012, OHSAS has been implemented in countries with more than 250 indirect workers. The entire Infrastructure division is 95.69% certified. In addition, ACCIONA Infrastructure Australia is certified under the AS/NSZ standard 4801:2001.

By country and division, the status of certifications and the progress in obtaining them were as follows:



SMP TARGET COUNTRY	CORPORATE	INFRASTRUCTURE	ENERGY	AGUA	AFS	LOGISTICS AND TRANSPORT	OTHER
Spain							
Australia							
Brazil				2013			
Canada					2013		
Chile							
Italy							
Mexico							
Poland			2013				
Germany					(*)		
United States							
Portugal							
OTHER COUNTRI	ES WITH ACTIVITY	ON A SMALL SCALE					
India							
South Korea							
Greece							
Abu Dhabi							
Colombia		2013					
South Africa			2014				
(*) A:							

^(*) Airport certification.

Worker participation

Through the health and safety committees at the divisions, ACCIONA ensures that workers play a role in this area. In addition, the Company has made prevention workgroups and channels of communication available to its employees.

At ACCIONA Corporate Office, within Spain, consultation and participation are channeled through safety and health committees, suggestion boxes, safety visits, accident investigations, etc.

ACCIONA Logistics has two inter-center committees, fleet and land, which meet

regularly. In addition, all ships and landbased work centers with more than 50 workers have health and safety committees. Social participation also takes places in work groups through the analysis of factors and the early detection of possible psychosocial risk at work centers.

At ACCIONA Environment, health and safety committees have been formed at work centers with more than 50 employees. More than 90% of the employees at ACCIONA Urban Services and 20% of those at ACCIONA Environment are represented on those committees.

Dissemination of ORP policies and practices in the value circle

Safety at contractors, suppliers, and customers is managed according to the procedures of each division, with, as might be expected, the particular differences among the divisions. All companies have procedures for coordinating business activities, both with contractors as with competing companies. In addition, several divisions evaluate different prevention-related issues when assessing suppliers.

One significant event in 2012 was the initiation of courses at the Suppliers Campus, including a specific course on ORP in the supply chain. In addition, safety and health related topics have been

systematically disseminated throughout the supply chain through the publication of a monthly bulletin for suppliers in Spanish and English, in which experiences are shared and incidents and lessons learned are discussed.

At ACCIONA Infrastructure, within Spain, a Health & Safety Plan has been established in conjunction with the Procurement department for partner companies. Under this plan, and through the contracting process, the accident rate indicators provided by subcontractors are used to determine if they should participate in a voluntary program to improve their prevention management.

EROM (ACCIONA Service) coordinates business activities with customers and suppliers, reports information on any incident/accident at the facilities to customers, collaborates with customers on safety meeting points (involving the management teams of various companies) and on emergency and evacuation drills at facilities, and promotes joint meetings with clients' employees.

ACCIONA Energy: the "Environment, Health & Safety (EHS) for Contractors" project, implemented

In 2012, ACCIONA Energy carried out the "EHS for Contractors" project, in order to guarantee the health and safety of subcontracted employees. The project has a global scope, and includes all companies in the Energy division.

"Meeting Points" have been implemented, where the people responsible for facilities and contractors are able to meet to discuss prevention-related issues.

The project also calls for supplier management practices and minimum supplier requirements to be reviewed, and for those that comply with these requirements to be identified through internal audits and inspections.

Collaboration and participation in forums and awards

ACCIONA plays an active role in external forums in order to communicate the Company's commitment to occupational safety and health. It also maintains ongoing dialogue with management and leading benchmark institutions in order to make progress promoting and spreading good practices in the field. Each division participates actively in forums related to their business.

In terms of awards, in 2012, ASEPEYO, a Spanish workplace risk prevention company, gave an award to the entire company, with special recognition for ACCIONA Energy, for its prevention-related work.

ACCIONA Infrastructure obtained the COR certificate for ACCIONA Infrastructure

Canada, which was issued by the Workers' Compensation Board of Alberta, as well as "Federal Safety" certification from the Office of the Federal Safety Commissioner (OFSC) in Australia, which rates construction companies wishing to bid on projects involving federal funds.

ACCIONA Service, on 7 June 2012 on the occasion of Safety Day in Lafarge de Montcada, was honored with an award for being the Company with the lowest accident rate in its facilities. The company also received an award from its client, EDP, as the service provider with the best performance in occupational safety and health for 2011-2012.

Quantitative data appendix

			20	11					20	12		
		TEMPORARY	,	PERMANENT		TEMPORARY			PERMANENT			
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
ACCIONA Corporation (1)	2	2	4	130	115	245	1	1	2	132	130	261
ACCIONA Agua	412	54	466	1,493	379	1,872	577	69	647	1,490	408	1,898
ACCIONA Energy	182	30	212	1,539	526	2,065	191	52	243	1,542	546	2,088
ACCIONA Logistics and Transport ⁽²⁾	607	284	891	2,773	675	3,448	447	232	679	2,363	828	3,191
ACCIONA Infrastructure	3,271	279	3,550	8,942	1,971	10,913	1,963	222	2,185	9,620	3,393	13,013
ACCIONA Urban and Environmental Services	170	13	184	4,187	3,248	7,435	899	1,109	2,008	2,554	3,638	6,191
ACCIONA Real Estate	1	1	3	108	101	208	1	2	4	66	70	135
Other businesses (3)	17	12	29	201	132	333	3	2	4	292	63	356
TOTAL EMPLOYEES	4,663	676	5,339	19,372	7,148	26,520	4,081	1,689	5,770	18,059	9,076	27,135

BREAKDOWN OF THE WORKFORCE BY GENDER (%)								
	2009	2010	2011	2012				
Men	73	66	75	67				
Women	27	34	25	33				

⁽¹⁾ ACCIONA Corporation includes ACCIONA, S.A.
(2) The division of ACCIONA Logistics and Transport Services includes ACCIONA Trasmediterranea and logistics and forwarding companies.
(3) Other Businesses includes GPD, Wineries and Bestinver.

BREAKDOWN OF THI	E WORKFORCE E	BY COUNTRY AN	ND GENDER (NO	O. OF EMPLOYEE	S)	
		2011			2012	
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL
Spain	15,460	5,033	20,492	12,372	7,482	19,855
Germany	735	239	974	808	142	950
Algeria	8	2	10	1	0	1
Argentina	30	10	40	29	6	35
Australia	128	42	169	167	72	239
Brazil	710	231	941	1,074	224	1,298
Canada	276	90	366	291	217	508
Chile	433	141	574	900	78	978
China	3	1	4	4	0	4
Colombia	59	19	79	44	41	85
South Korea	22	7	29	21	4	25
Croatia	2	0	2	3	1	4
Dubai	5	2	7	4	1	5
US	207	67	274	192	44	236
Egypt	5	1	6	4	2	6
France	5	2	6	0	0	0
Gabon	120	39	159	118	13	132
Greece	6	2	8	4	5	9
Hong Kong	9	3	12	8	8	16
Hungary	1	0	1	0	0	0
India	8	3	11	12	1	13
Italy	202	66	267	254	27	281
Morocco	53	17	70	51	10	61
Mexico	618	201	820	783	266	1,049
Panama	2	1	2	12	8	20
Peru	33	11	44	40	11	52
Poland	4,300	1,400	5,700	4,504	1,635	6,140
Portugal	539	176	715	355	425	780
United Kingdom	5	1	6	4	2	6
Dominican Republic	7	2	9	0	0	0
Venezuela	46	15	61	49	32	81
Rest of the world	0	0	0	30	6	36
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905

WORKFORCE BY TYPE OF WORKDAY AND GENDER								
		2011		2012				
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL		
No. of full-time employees	22,339	6,338	28,677	20,837	6,435	27,273		
No. of part-time employees	1,696	1,486	3,182	1,303	4,329	5,632		
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905		

NEW HIRES BY DIVISION									
		2011		2012					
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL			
ACCIONA Corporation (1)	1	2	3	6	1	7			
ACCIONA Agua	102	29	131	233	60	293			
ACCIONA Energy	149	45	194	85	26	111			
ACCIONA Logistics and Transport (2)	620	245	865	669	278	947			
ACCIONA Infrastructure	1,483	228	1,711	1,015	145	1,160			
ACCIONA Urban and Environment Services	1,000	1,147	2,147	853	543	1,396			
ACCIONA Real Estate	3	5	8	1	5	6			
Other businesses (3)	50	20	70	33	12	45			
TOTAL NEW HIRES	3,408	1,721	5,129	2,895	1,070	3,965			

⁽¹⁾ ACCIONA Corporation includes ACCIONA, S.A.
(2) The division of ACCIONA Logistics and Transport Services includes ACCIONA Trasmediterranea and logistics and forwarding companies.
(3) Other Businesses includes GPD, Wineries and Bestinver.

BREAKDOWN OF THE WORKFORCE BY PROFESSIONAL CATEGORY AND GENDER									
		2011							
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL			
Executives	271	30	301	259	29	288			
Managers	1,623	182	1,805	1,413	252	1,665			
Technicians	3,581	1,123	4,704	3,277	1,329	4,606			
Support staff	669	791	1,460	635	883	1,519			
Non-qualified operators	9,687	880	10,567	12,408	5,741	18,149			
Other	8,204	4,817	13,021	4,147	2,531	6,678			
TOTAL EMPLOYEES	24,035	7,824	31,859	22,140	10,765	32,905			

BREAKDOWN OF THE WORKFORCE BY PROFESSIONAL CATEGORY AND AGE									
		20	11		2012				
	< 31	FROM 31 TO 50	> 50	TOTAL	< 30	FROM 30 TO 50	> 50	TOTAL	
Executives	0	190	111	301	0	164	124	288	
Managers	17	1,360	429	1,805	17	1,224	424	1,665	
Technicians	726	3,332	647	4,704	718	3,263	625	4,606	
Support staff	307	853	300	1,460	289	916	314	1,519	
Non-qualified operators	1,677	6,481	2,409	10,567	2,533	10,444	5,172	18,149	
Other	2,130	7,047	3,845	13,021	1,099	3,782	1,797	6,678	
TOTAL EMPLOYEES	4,855	19,263	7,741	31,859	4,656	19,793	8,456	32,905	

AVERAGE AGE OF WORKFORCE	2011	2012	
Average age	41.16	41.36	

EMPLOYEES ELIGIBLE FOR MATERNITY/PATERNITY LEAVE								
		2011		2012				
	MEN	WOMEN	TOTAL	MEN	WOMEN	TOTAL		
No. of employees eligible for paternity/maternity leave	483	154	637	425	110	535		
No. of employees who took paternity/maternity leave	413	230	643	298	166	464		
No. of employees who returned to work at the end of their paternity/maternity leave	410	228	638	298	166	464		
No. of employees who returned to work at the end of their paternity/ maternity leave and who continued on the job for 12 months after returning to work	404	228	632	288	165	453		
RETENTION RATIO	0.985	1.000	0.991	0.966	0.994	0.976		

TURNOVER RATES(%)	2011	2012
Men	1.78	1.97
Women	1.89	1.99
Employees under 30	1.82	1.98
Employees between 30 and 50	3.64	3.96
Employees above 50	1.89	1.99
Employees who work in Spain	1.31	1.44
Employees who work outside of Spain	3.66	3.40
TOTAL TURNOVER	2.40	2.56

At the time of drafting this Report.

DIFFERENCE WAGE BY PROFESSIONAL CATEGORY AND GENDER									
		2011							
	AVERAGE COST MEN	AVERAGE COST WOMEN	GROSS WAGE GAP	AVERAGE COST MEN	AVERAGE COST WOMEN	GROSS WAGE GAP	YEAR-ON- YEAR CHANGE (POINTS)		
Executives	100.0	100.1	-0.14%	100.3	97.2	3.10%	3.2		
Managers	101.5	87.0	14.30%	102.7	87.3	14.98%	0.7		
Technicians	103.2	89.7	13.11%	103.0	93.6	9.13%	-4.0		
Support staff	101.8	98.5	3.19%	99.4	100.4	-0.97%	-4.2		
Non-qualified operators	101.2	86.4	14.66%	112.3	77.2	31.24%	16.6		
Other	114.0	76.2	33.19%	120.4	71.4	40.68%	7.5		
TOTAL	107.9	75.6	29.96%	112.8	77.4	31.37%	1.4		

RATIO OF STANDARD STARTING SALARY TO LOCAL MINIMUM			
	2011	2012	
Ratio of standard starting salary to local minimum	8,979.6	8,979.6	
Minimum ACCIONA salary (*)	9,993	12,523	
RATIO (%)	111.28	139	

(*) At the time of drafting this Report.

Regarding Company indicators at the global level - that is, including all countries, in addition to Spain, and taking into account the process of internationalization of prevention policies - this year the indicators set forth in the G3.1 LA7 protocol were adopted; hence, there is no historical data available for these indicators. The result for 2012 is as follows:

FREQUENCY INDEX 2012			
DIVISION	CONTRACTORS	EMPLOYEES	
Agua	0.48	5.92	
Corporation	0.00	0.00	
Energy	3.14	1.53	
Infrastructure	3.70	2.44	
Real Estate	n/a	1.55	
Other businesses	n/a	3.08	
Logistics and Transport Services	n/a	7.25	
Urban and Environmental Services	1.40	8.10	
TOTAL	3.44	5.33	

NB. Overall Frequency Index (National+International)

ACCIDENT RATE INDEXES BY DIVISION: SPAIN						
	FREQU	JENCY	SEVE	RITY	INCID	ENCE
	2011	2012	2011	2012	2011	2012
Agua	35.1	31.8	0.81	0.94	5,849	5,374
Corporation	4.7	0.0	0.21	0.05	804	0
Energy	6.4	6.8	0.06	0.09	1,144	1,213
Infrastructure	15.9	13.0	0.53	0.40	3,586	2,820
Real Estate	0.0	7.8	0.00	0.27	0	1,292
Other businesses	9.2	15.4	0.18	0.26	1,616	2,677
Logistics and Transport Services	47.5	36.3	1.81	0.94	7,304	5,577
Urban and Environmental Services	42.4	39.5	0.35	0.37	5,174	4,526
ACCIONA TOTAL	28.6	29.4	0.57	0.46	4,573	4,009

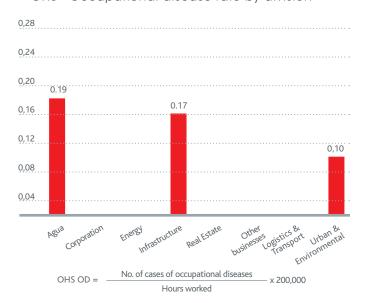
NB. Data on own employees

ABSENTEE RATES (%)			
ACCIONA ⁽¹⁾	2010	2011	2012
ACCIONA Corporation (2)	0.85	1.44	2.56
ACCIONA Agua	2.70	2.72	3.09
ACCIONA Energy	3.71	1.96	1.65
ACCIONA Airport Services	3.60		
ACCIONA Logistics and Transport Services (3)		2.86	2.65
ACCIONA Urban and Environmental Services (4)		4.51	4.91
ACCIONA Infrastructure	2.31	1.79	2.44
ACCIONA Facility Services	4.56		
ACCIONA Real Estate	1.84	1.92	3.24
Other businesses (5)	1.46	0.97	2.58
ACCIONA	2.73	2.74	3.18

Note: data complete with following clarifications: (1) Data relative to Spanish companies.

Analysis of the data, and of the increase in 2012 from 2011, indicates that the main reason for this increase is improved reporting more than an actual increase in absenteeism; data was compiled in areas from which information was not previously obtained.





Note: Scope: Own workforce, Spain and International.

The total occupational disease rate in 2012 was 0.12. In most countries where the Company operates, this rate was 0, except in Spain (0.05), Canada (0.62) and Poland (1.24).

⁽²⁾ ACCIONA Corporation includes ACCIONA, S.A.
(3) Includes ACCIONA Airport Services.

⁽⁴⁾ Includes ACCIONA Facility Services. (5) Other businesses includes GPD, Wineries and Bestinver.

TRAINING IN OCCUPATIONAL RISK PREVENTION IN 2012

The hours of ORP training given through the Corporate University in 2012 are detailed below.

ACCIONA CORPORATE			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	8	99	0.08
Technicians	66	106	0.62
Support	8	56	0.14
Operators	1	3	0.33

ACCIONA AGUA			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	292	94	3.11
Technicians	3,543	343	10.33
Support	497	101	4.92
Operators	11,555	834	13.85

ACCIONA ENERGY			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	1,283	201	6.37
Technicians	4,830	742	6.51
Support	237	71	3.34
Operators	10,364	619	16.75

ACCIONA INFRASTRUCTURE			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	1,232	587	2.10
Technicians	2,761	1,471	1.88
Support	527	286	1.84
Operators	7,769	1,366	5.69

ACCIONA LOGISTICS AND TRANSPORT			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	95	133	0.71
Technicians	415	278	1.49
Support	480	390	1.23
Operators	533	679	0.78

ACCIONA EROM			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Executives and Managers	84	7	12.00
Technicians	1,604	45	35.63
Support	709	19	37.29
Operators	19,349	358	54.05

ACCIONA ENVIRONMENT			
	NO. OF ORP HOURS RECEIVED	TOTAL NO. OF EMPLOYEES COVERED BY THE TRAINING SYSTEM	NO. OF ORP HOURS PER EMPLOYEE PER YEAR
Technicians	50	45	1.11
Support	60	14	4.29
Operators	974	370	2.63

In addition to the ORP training registered through the Corporate University, the following areas have managed supplementary training on this subject as per the breakdown of training hours given below.

In the case of ACCIONA Infraestructure, in addition to the courses given through the corporate platform, training is extended at the various work sites to its own personnel, subcontracted staff and joint venture staff. A total of 10,400 workers were trained, entailing the following training hours:

ORP-related fines in 2012 were as follows

COMPANY	FINES (euros)
Trasmediterranea	6,138
ACCIONA Facility Services	17,354
ACCIONA Agua	2,046
ACCIONA Infrastructure	406
TOTAL	25,944

ACCIONA INFRASTRUCTURE	SUBCONTRACTED	JOINT VENTURE	TOTAL
8,653.02	11,607.75	2,339.33	22,600.10

ACCIONA Services completed the training of its own personnel with 4,400 hours of training in preventing occupational hazards, using classroom-based or regular training, distance training and e-learning methods. Additionally, at ACCIONA Corporate, 102 hours in courses on workplace risk prevention were given.



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ACCIONA'S Commitment

- a. Good governance
- b. People

c. Innovation

- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Innovation

2012

CHALLENGES	ADVANCES	HIGHLIGHTS	
■ Undertake to invest 100 million euros in 2012, in coherence with the expansion of the 2015 Sustainability Master Plan.	■ Invested €166.2 m in research, development and innovation (RDI) projects.	■ The RDI portfolio expanded by including 247 projects covering 12 research areas linked to ACCIONA's	■ An Open Day was held at all of ACCIONA's technological centers to focus on collaboration between
■ Reinforce the Technological and Competitive Observatory as the main technological information source of the three main business lines.	■ The number of Group companies that requested reports from the Observatory doubled in 2012.	businesses. ■ The RDI management system's certification was	the teams of the various businesses and on technology transfer.
■ Increase the Observatory's user numbers and the service satisfaction.	■ The Observatory's activity increased by 25% among "clients" and 67% in terms of reports with respect to 2011.	renewed in accordance with the UNE 166.002 standard. Operating innovations were implemented and developed	■ A pilot experience with suppliers was implemented to boost their innovation capacities.
■ Organize at least three new RDI meetings or workshops.	■ Four workshops were organized with internationally renowned experts.	in the processes of all ACCIONA's divisions, leading to savings of 12.4 million	■ The first experience in Europe in operating a real photovoltaic plant at an
■ Create and consolidate the RDI Contribution Analysis and Assessment Committee in each business division.	■ The Analysis & Assessment Committees created within the main divisions held regular meetings during 2012.	euros. The web 2.0 platform IMAGINNE was launched as	industrial scale with 1 MW lithium-ion batteries, to improve the quality of electricity generation,
■ Strengthen the internationalization strategy by unlocking the value of innovation created in the businesses.	■ Unlocking the value of innovation outside Spain (Canada, the US, Mexico, Brazil, Chile, Peru, El Salvador, Poland and Australia).	a website to capture ideas, projects and initiatives from employees.	handling and integration into the renewable energy grid (the photovoltaic plant in Tudela, Spain).

2013

CHALLENGES

- Identify operating innovations in key processes to generate savings of at least €4 million.
- Generate new patents and unlock their value, beating the figure of 100 patents.
- Undertake to invest 100 million euros in 2013.
- Increase the contribution of ideas from the users of IMAGINNE, the platform that compiles innovative ideas from ACCIONA's sta
- Process the Corporate Innovation Standard and draft the procedures in accordance with its

- Draft the first EPD (Environmental Product Declaration) in a civil engineering work.
- Implement the DELPHOS tool by ACCIONA's Observatory.
- Simulate the Market Trend by ACCIONA's Observatory.

→ Innovation indicators

	2012	2011
Total RDI investment (€m)	93.6	166.2
% of investment intensity (total investment/sales)	1.41	2.37
Total no. of patents	78	94
People working in RDI	348	348

ACCIONA's focus on innovation

The year 2012 was marked by changes in national and international innovation policies, a complex global economic situation, an accelerating pace in technological advances, and emerging changes in the Company's business models. In such a complex context, ACCIONA redesigned its innovative activity by adding competitiveness to its business lines so that they are based on technological differentiation.

ACCIONA's innovation concept must be understood, not only based strictly on technology, but also on the operation and development of new business models with the objective of having competitive advantages in its main businesses: Energy, Water and Infrastructure.

ACCIONA's strategic decision to support innovation can be seen in the various commitments assumed within its Sustainability Master Plan until 2015. Its objectives in innovation are as follows:

 Increase coordination between the companies and attain maximum synergy from the RDI activity of the various business lines.

- Reorganize the activity and orient it towards profitability.
- Foster industrial and intellectual property.

The innovation objectives within the 2015 Sustainability Master Plan were reinforced during 2012 with the following actions:

- The RDI Contribution Analysis and
 Assessment Committees of the main
 business divisions (Water, Energy and
 Infrastructure) were created and met,
 analyzing the external audit performed by
 the independent auditor under the title
 of "Diagnosis and assessment of the RDI
 situation at ACCIONA" for each division,
 as well as the breakdown of investments
 by strategic research line, approval method
 and R&D monitoring, strategic plan and
 their contribution to the value of the
 businesses
- ACCIONA's Technological and Competitive Observatory intensified its tasks to monitor and analyze the technological and competitive environment. The Observatory set up a macro-trend analysis which is being reinforced, with the repercussion on the various industries and the social, economic,

political, legislative and environmental situations.

- To identify technological and business opportunities in the market, ACCIONA reached agreements with leading companies with a strong technological component in various sectors applicable to its businesses, in order to position itself in different markets.
- ACCIONA is fostering the development of hybrid renewable energy systems at one of its desalination plants, in collaboration with a supplier with proven experience, as an innovative integration of different technologies.
- In 2012, ACCIONA implemented and developed operating innovations in all its divisions' processes, thus achieving savings of 12.4 million euros, beating the target of 2 million euros established in the Sustainability Master Plan. These operating innovations also enabled it to reduce the environmental impact of its processes as a result of a decrease in the emissions generated, a fall in energy and water consumption, and a decline in raw material needs.

Highlights of operating innovations in 2012

Operating innovations in the Legacy Way tunnels in Brisbane (Australia)

- The spoil conveyor was buried, thus avoiding 96,000 lorry trips = 190 metric tons of CO₂.
- Double-cabin wheeled vehicles were used so that they did not have to turn around inside the tunnel.
- ACCIONA pioneered the use of bicomponent mortar in rock tunnels. The "B" component is an accelerator that jellifies in ten seconds. Speeds of up to 50 meters/day have been achieved.

Operating innovations in the electricity generation processes (biomass plants). Sangüesa (Navarre, northern Spain) plant:

- The amount of biomass was reduced beyond its specifications as a result of drying, repacking and storing it in closed structures: 5,200 metric tons were recovered, providing savings of 29 euros/metric ton of repacking.
- The number of stops to clean the technology decreased by 16.5% as a result of using new profiles integrated within the pre-heater for steam cleaning.

■ The number of trips was reduced by 28%, from 1,055 to 755 per year, as a result of developing a joint system to collect fly ash and slag.

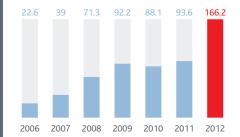
Briviesca (Castile & Leon, central Spain) plant:

■ Tertiary installations were built for treating municipal effluents, dispensing with the use of an aquifer in the plant's cooling process, thus reducing municipal water consumption by 81%.

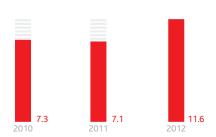
Miajadas (Extremadura, southwest Spain) plant:

■ A wood biomass dosage system was built to reduce seasonal dependency of the biomass crops and harvesting, thus ensuring electricity supply throughout the year. A 50% mix is provided and electricity generation increased by 6%. ACCIONA continued with its research efforts and increased RDI investment in 2012 by 77.5% due mainly to innovation in business and in internationalization. ACCIONA invested 166.2 million euros directly in RDI projects in 2012, broken down equally among the divisions depending on their business volume and activity.

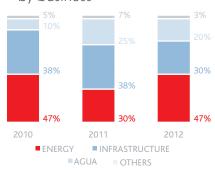




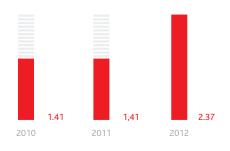
→ Investment in RDI/EBITDA



→ Investment performance by business



→ Investment in RDI/revenues



The annual R&D Industrial Scoreboard, published by the European Commission's Directorate-General for Research and Innovation, supports ACCIONA's investment efforts. In the EU context, ACCIONA is the leader among the electricity and construction companies, in terms of investment effort (investment in RDI/ revenues) among comparable companies with revenues of over 1 billion euros. In accordance with the 2011 investment figure, ACCIONA is 9th in terms of total investment volume in RDI among Spanish companies, 212th in Europe and 711th worldwide.

- In 2012, ACCIONA continued focusing on research and intellectual property. Its RDI portfolio includes 247 projects, covering 12 research areas linked to the Group's businesses. This enabled it to intensify the actions to protect intellectual property, increasing the number of patents by 20.5% to 94 with respect to 2011.
- Complying with ACCIONA's 2009-2012 RDI Investment Plan, financed by the European Investment Bank, together with other external financing, reinforces the objective

of obtaining 35% financing for its RDI investment.

As part of its internal collaboration, ACCIONA launched a Web 2.0 platform, IMAGINNE, in March 2012 to capture ideas, projects and initiatives, thus focusing on employee contributions.

Awards for innovation. IMAGINNE platform

In mid-March 2012, the Web 2.0 platform IMAGINNE was set up to enable all Company employees to provide innovative ideas within ACCIONA's open community.

By 31 December 2012, 1,484 users had registered, providing 454 innovative ideas.

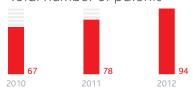
ACCIONA fosters staff participation by providing communications and motivation through this website, acknowledging their participation and ideas with awards in the following categories: an ideas competition, an implementation prize

with two sub-categories (implementation of innovation and implementation of process improvements), and an R&D award (an exclusive prize for researchers at ACCIONA's Innovation Centers).

The competition "Conoce tu Huella" ("Find out your footprint") was carried out exclusively for ACCIONA Agua's staff with the purpose of encouraging employees to present ideas that identify and foster improvements in energy efficiency, getting them involved in its implementation and acknowledging their contributions to this.



→ Total number of patents



RDI management

The function of ACCIONA's innovation is to integrate the work carried out at the businesses' Technological Centers under the General Department of the Innovation Area, providing them with common policies that are reflected in the RDI Management System.

ACCIONA'S TECHNOLOGICAL CENTERS

ACCIONA has three Technological Centers that provide support and back-up to the businesses so that new technological innovation units can be created and consolidated and which make up the Company's research cornerstones:

- The Madrid Technological Center specializes in infrastructure, construction, transport and the environment.
- The Pamplona Technological Center specializes in renewable energies.
- The Barcelona Technological Center specializes in water management technologies.

In 2012, a major achievement in the Centers' activity was the consolidation of the Open Day initiative at ACCIONA's Technological Centers, with the challenge of launching a project with mixed participation. The results

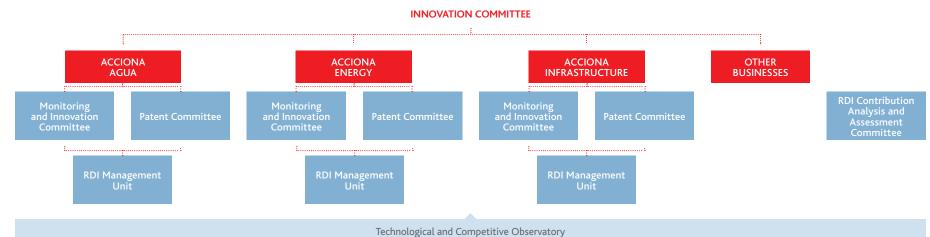
of these open days were initiatives for hybrid renewable energy systems and maturity control for concrete tower bodies in 3 MW turbines

RDI MANAGEMENT SYSTEM

ACCIONA's RDI Management System has UNE 166002:2006 certification, which identifies a common methodology for all the businesses covered by this standard. In November 2012, AENOR (Spain's certification agency) performed the external monitoring audit, and the Company obtained satisfactory results.

The Innovation Committee assesses the degree to which each business achieves its innovation objectives

ACCIONA's innovation activity is structured as follows:



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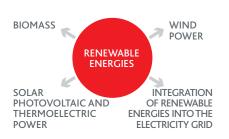
Within the framework of the Management System, and with the aim of monitoring it and the other RDI activities, the Innovation Committee holds a meeting every month, comprinsing people responsible for the Business and Corporate Area. The committee's main functions are as follows:

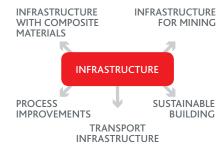
■ Monitor the Strategic Innovation Plans of each business.

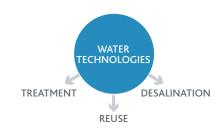
- Assess the degree of completion of the innovation objectives of each business.
- Monitor the project portfolio.
- Identify synergies for developing innovation activities.
- Coordinate the external actions and collaborations.

- Propose the dissemination of the knowledge achieved in innovation.
- Inform about and propose actions regarding patents and exploitation of the intellectual property.

Strategic RDI lines







RENEWABLE ENERGIES

ACCIONA's innovation in renewable energies focuses on the strategic business lines of wind, solar thermoelectric and photovoltaic power, biomass and the integration of renewable energies into the electricity grid.

SUSTAINABLE CONSTRUCTION

The research lines developed in the sustainable construction area focus on providing technology that enables the Company to differentiate with a view to its business, including infrastructure with traditional materials, composite materials, process improvements, infrastructure for transport and sustainable building.

WATER TECHNOLOGY

The Water division focuses innovation on knowledge of new technologies and their direct application to the processes of the plants it supplies and manages. With the objective of improving the quality of the water treated and supplied, and minimizing the process costs, the R&D activity in water technology is developed at its technological centers, in pilot plants and at the actual plants it manages.

Other projects developed in 2012 include the following:

- The installation of the experimental wind farms for AWP3000 turbines in Cener (National Center for Renewable Energies, in Navarre, Spain) and Cedar County (Iowa, USA) was completed, and a high degree of completion was reached in the Spanish facilities at Barasoain (78%), Vedadillo (54.2%) and Villanueva (57.3%).
- The thermosolar plants' efficiency was optimized after process improvements were implemented in oil drainage, collector cleaning, breakdown diagnosis, solar radiation prediction and equipment control strategies.

- The control software that will develop an optimal strategy for energy management in buildings was successfully implemented at the Center for Energy Control in Buildings (Spain).
- A pilot trigeneration "zero emissions" plant in Seville (southern Spain). The main objective is to develop renewable generation systems free of emissions that can supply power to large buildings at a competitive cost within a distributed generation model.
- MeeFS project: "Multifunctional Energy Efficient Façade System for residential building retrofitting in Europe". The project is aimed at assessing and demonstrating an

- innovative multifunctional façade system oriented towards the residential building sector in Europe in order to improve the energy efficiency and modernization of buildings.
- A pilot trial was conducted with the Inneoclean product on two main streets in Madrid (central Spain). Inneoclean was developed by ACCIONA in collaboration with a chemical group for decontaminating road surfaces. Based on laboratory tests, the product is expected to be around 50% effective in eliminating nitrogen oxide.
- The Company continued working on the ESPROFAN water treatment project, completing the design, construction and implementation of the pilot plant. The project aims at developing a strategy to optimize the energy balance and foster biogas production, associated with the anaerobic treatment of sludge generated in the wastewater treatment process.
- The first experience in Europe was carried out to operate a real photovoltaic plant at an industrial scale with 1 MW lithium-ion batteries in order to improve the quality of electricity generation, handling and integration into the renewable energy grid (the photovoltaic plant in Tudela, northeast Spain).

The solar thermoelectric plant with parabolic trough collectors in Orellana, Badajoz (southwest Spain). ACCIONA Energy.

The project's main objective is to develop a solar thermoelectric plant with high energy efficiency, advanced automation, control and reliability features, low environmental impact and a longer useful life.

To meet this objective, the Company carried out a number of specific developments in collaboration with

suppliers. After implementing these developments in the thermosolar plant, technical improvements were achieved, obtaining high efficiency, a greater degree of automation and a high level of security. The Company also achieved economic improvements in terms of cost reductions in investments and assembly, reductions in possible breakdowns of collectors, a longer

service life, as well as cost reductions in operations and maintenance.

From an environmental standpoint, the Company reduced the risks of discharges and emissions of polluting gases to the atmosphere, and increased the production of renewables.

Innovative activities performed within the WTP project in Mundaring, Australia

Within the Helena Water consortium, ACCIONA was selected for the design, construction and 35-year operation concession of the drinking water treatment plant (DWTP) in Mundaring, Perth (Western Australia).

This project is the first DWTP of its kind under the PPP (public private partnership) initiative in Western Australia and ACCIONA's first project in this state, becoming a further milestone in consolidating its presence in Australia.

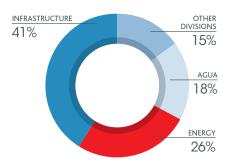
The Mundaring facility will include numerous innovations regarding access to hitherto inaccessible resources, water quality, flexibility and operations with a low carbon footprint.

It will be a unique installation (with filtration), specifically designed to minimize the rejection of water and other materials, and integrated into the surrounding infrastructure. Since the closeness to the Weir landfill makes this a complex issue, the plan includes modifications associated with the design and development of a new and improved process control methodology, thus complying with environmental requirements.

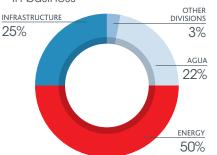
Innovation in business and internationalization

Innovation is implemented and developed on a day-to-day basis in the business activity. A total of 135.1 million euros was invested in innovation projects in the business in 2012, i.e. 81% of ACCIONA's total investment in innovation. The breakdown of innovation projects in business in 2012 is as follows:

→ Breakdown of innovation projects in business



→ Investment in innovation in business



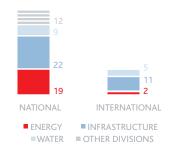
Following are the main innovation projects in business in 2012:

- Development of a procedure to integrate a higher energy efficiency system into the desalination plants.
- Innovation made within the Adelaide desalination project in Australia.
- A new efficient boiler for the combustion of mixed biomass at the Briviesca (Castile & Leon, central Spain) plant.
- Development of parabolic trough collectors in CT Orellana (Badajoz, southwest Spain).
- Implementation of a wind turbine blade manufacturing plant in Lumbier (Navarre, northeast Spain) and innovations in the expansion of the blade manufacturing facilities for new wind turbine models.
- Design of a procedure to improve and optimize processes at the coal treatment plants in Poland.
- Innovations made within the Legacy Way Tunnel project in Brisbane (Australia).

As a result of internationalizing innovation, 18 projects were carried out in 2012, amounting to 49.3 million euros, i.e. approximately 30% of the total innovation budget, linked directly to the international business portfolio.

Innovation was internationalized jointly with the business activity. In 2012, the value of international innovation was unlocked in Canada, the US, Mexico, Brazil, Chile, Poland, Peru, El Salavador and Australia, broken down into the following divisions:

→ Projects in Spain and abroad. Innovation in business



The main innovation projects in international works in 2012 were as follows: the Company obtained a contract to build a 16-meter bridge using composite materials in Gabon; it implemented polymeric materials to stabilize the soil in Chile and Canada; and it reinforced bridges using composite materials in Brazil.

In 2012, the internationalization of innovation translated into 18 projects, worth a total 49.3 millions euros

→ Internationalization of innovation (2012 investment figures in million euros)



The Technological and Competitive Observatory

ACCIONA's Technological and Competitive Observatory continues to strengthen its position as the Company's analysis unit. Its main mission is to support corporate decision-making by identifying the risks and opportunities in the technological and market environment, and act as ACCIONA's monitoring and prospective instrument; this enables the Company to know about the technological, innovation and market trends and anticipate future changes.

Its lines of action in 2012 were as follows:

- Monitor the Company's competitive environment both in technological research and in market and business performance.
- Expand the external knowledge networks
- Research the analysis methods and tools.

The Technological and Competitive Observatory's highlights in 2012 were as follows:

- Greater involvement in the decision-making processes: there was an increase in the number of reports requested and the number of ACCIONA's divisions and companies that required its services. The number of Group companies that requested reports from the Observatory increased 60% in 2012 with respect to 2011.
- R&D projects: in 2012, the Delphos project was certified as a research and development work in the analysis field. It studies the definition for the post-normal environmental scenarios.
- Production: the number of reports drafted increased by 60% with respect to the previous year, i.e. from 109 in 2011 to 175 in 2012.

Workshops: four workshops were organized on different technologies and knowledge areas, involving internationally renowned experts. The objective was to identify the early stages of new technologies and draft a roadmap, as well as implement innovative analysis methods.

Collaborations

ACCIONA is a member of, or collaborates with, several initiatives and has arranged agreements with various prestigious institutions. It currently has agreements with Spain's Higher Council for Scientific Research (CSIC) the Fraunhofer Institute, the Max Planck Institute and TECNALIA, among others. It has also signed collaborations with universities such as the MIT (Massachusetts Institute of Technology), London School of Economics, Oxford University and the Carlos III University (Spain), among others. Additionally, it is collaborating with leading chemical, oil and gas, industrial and other companies, not only with the objective of fostering innovative capacities to improve the value chain but also with the aim of capitalizing on synergies and identifying business opportunities.

Acknowledgements

In 2012, ACCIONA obtained the following awards in its research activity:

- The Brisbane Lord Mayor's "Business Innovation" award in Australia. The award acknowledges companies that stand out because of their innovation and competitiveness capacities in national and/or international markets.
- The Eolo innovation award to an ACCIONA Energy engineer for his work minimizing electromagnetic interference with telecommunication systems in wind farm designs.
- The Academy of Competitive Intelligence's "Analytical Competition" award for the analysis of competitive environments granted to the Technological and Competitive Observatory team.

- Finalist in the Energex awards for Sustainability in Business.
- The ILIS project was a finalist in the Powergrid International awards for the best grid integration of renewables.
- "Capital" magazine's Export Award for the Best Innovative Company.
- ACCIONA Agua was a finalist in the Global Water Intelligence awards in the category of Water Company of the Year and Desalination Plant of the Year, for its Adelaide (Australia) facility.



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ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation

d. Environment

- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Environment

2012

CHALLENGES	ADVANCES
■ 7.5% reduction in the emissions ratio (tCO ₂ /sales) compared with 2009	■ 32.7% reduction in the emissions ratio (mt CO ₂ /sales) compared with 2009
■ 7.5% reduction in the energy consumption ratio (MWh/sales) compared with 2009	■ 35.9% reduction in the enregy consumption ratio (MWh/sales) compared with 2009
 Application of the new measures within the Emissions and Consumption Reduction Plan intended to attain the improvement objectives that have been defined 	■ Reduction measures implemented in divisions, e.g. Trasmediterranea (low-friction paints) and Agua (pressure regenerators)
■ Extension of the measurement of baseline 2011 CO₂ emissions to the Sustainable Mobility Plan for employee transportation and work-residence shuttle providers	■ Measurement of business trips, employee commutes and supplier CO ₂ emissions
Offset of the emissions generated at three Company events	■ Emissions offset with regard to three events: shareholders' meeting, managers' convention, and the end-of-year event
■ Launching of the offer of services with offset emissions for customers in at least one company	■ Carbon-neutral events organized by GPD (General de Producciones y Diseño)
 Development of a biodiversity and associated ecosystem conservation and improvement program intended to improve habitats and increase populations of some of the most vulnerable groups of wildlife species 	■ Design and implementation of the initiatives included in the Biodiversity Offset and Improvement Program
■ Promotion of ACCIONA's biodiversity policy	■ Identification, analysis, and evaluation of the environmental actions carried out by the businesses
	■ Specific management tool and database completed by the different businesses
 Certification of the Energy Management System, in accordance with ISO Standard 50001, of three ACCIONA Agua centers: a desalination plant, a water treatment plant and a service 	■ Energy management system at ACCIONA Agua implemented, and all of its operation and maintenance and services management activities certified, in accordance with ISO Standard 50001

2012

HIGHLIGHTS

- ACCIONA avoided 13.97 million metric tons of CO₂, almost 20% more than the year before
- The Company reduced by 6% the amount of CO₂ issued compared with the previous year (scope 1 and 2 from GHG Protocol)
- ACCIONA reduced by 1.5% its energy consumption compared with the previous year
- ACCIONA made a positive net contribution of 426hm³ in water management and use
- Reused and recycled water and rainwater account for nearly 37% of the Company's total water consumption

- Increase in Scope 3 emissions report in the supplier category
- Development of PLAN 10+ as a basic tool for managing the main environmental problems of the business lines
- Registration of wind farms in Mexico (Oaxaca), India (Tuppadahalli) and Costa Rica (Chiripa) as a Clean Development Mechanism (CDM) project
- Development of the initiatives included in the Biodiversity Offset and Improvement Program
- More than one million plantings to restore affected areas and for landscape integration
- Holding of ACCIONA Environment Day 2012

2013

CHALLENGES

- Reducing by 10% the emissions ratio (MTCO₂ generated/sales) compared with 2009
- Reducing by 10% the energy consumption ratio (MWh/sales) compared with 2009
- Increasing ACCIONA's Scope 3 Carbon Footprint, including 35% of suppliers with purchases above €300,000/year until the number of suppliers reaches 1,000
- Offsetting the CO₂ emissions of the Company's most representative events
- Carrying out initiatives as part of the Sustainable Mobility Plan in order to reduce mobility emissions by 2% (baseline 2011)
- Calculating a product's carbon footprint and offsetting its CO₂ emissions
- Consolidating and moving forward in the Biodiversity Improvement Offset Program, transferring the specific objectives to the main businesses
- Analyzing and evaluating the environmental actions taken by the businesses

→ Environmental indicators

	2012	2011
Emissions avoided (million of MTCO ₂)	11.7	13.97
Emissions generated (million of MTCO ₂) - scope 1 and 2	0.86	0.81
Emissions ratio (MTCO ₂ /sales in thousand euros)	0.13	0.12
Energy consumption ratio (TJ/sales in million euros)	1.69	1.58
Water footprint: positive net contribution (hm³)	405	426
% of water recycled/reused/ rainwater compared with all water consumed	20	37
Environmental expenses and investments (EUR million)	69	71.3

The environment variable: A competitive edge

Efforts to combat climate change, the sustainable use of natural resources and biodiversity protection are the main elements of ACCIONA's environmental strategy.

In 2012, the Company promoted initiatives and actions to reduce and offset its environmental footprint while remaining steadfast in its intention to become a benchmark company in environmental protection, fulfilling its relevant targets and commitments, and continuing to strive to improve its environmental performance.

ACCIONA's environmental performance is structured around the following guidelines:

- Commitment against climate change
- Promoting energy savings
- Proper use and management of water
- Responsible use of natural resources
- Effective waste management
- Prevention of pollution, and
- Protection of the natural environment and of biodiversity.

Inherent to ACCIONA's environmental strategy is the integrated treatment of the impacts that it causes based on the premise of a preventive attitude regarding those impacts, correcting those that have inevitably arisen and, should the case arise, properly offsetting any residual effects.

ENVIRONMENTAL POLICY

Conservation of, and respect for, the environment forms one of the basic cornerstones of ACCIONA's work, as seen in its compliance with environmental best practices in all of its activities and through the prevention and minimization of adverse environmental impacts and the conservation of natural resources.

ACCIONA's environmental strategy is structured around its commitment to fight climate change, to promote energy savings, proper use and management of water, responsible use of resources and effective waste management, to prevent pollution, and to protect the natural environment and biodiversity, as set forth in the Company's Quality and Environment Policy (available on the Corporate website).

ACCIONA's corporate principles and policies in environmental matters are applicable to the business lines and countries in which it operates and are integrated into its activities, operations, processes; and undergo review and improvement by Management and by all parties that take part in applying them. Senior management promotes compliance with the commitment to the environment, which concerns all of those who work at the Company, for which reason it has been set forth in the value circle and is evaluated by third parties.

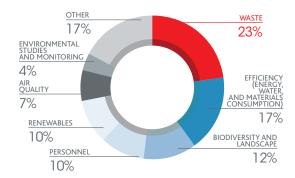
ACCIONA'S ENVIRONMENTAL COMMITMENT IS REFLECTED IN ITS SIGNIFICANT ECONOMIC EFFORTS

In 2012, ACCIONA allocated more than €71.3 million to its environmental activities. The figure for environmental expenditures was €70.2 million, and €1.1 million went towards investment. Within expenditures on preventive, corrective, and offsetting measures, the largest amounts correspond to areas of efficiency in energy use, water and materials, environmental consulting, and biodiversity.

ENVIRONMENTAL EXPENSES AND INVESTMENTS IN 2012 (EUR MILLION)	
ACCIONA Infrastructure	45.7
ACCIONA Logistics Services and Transportation	2.8
ACCIONA Energy	15.4
ACCIONA Agua and Environment	6.1
Other	1.3
TOTAL	71.3

In 2012, Spain's port authorities reimbursed €195,980 to ACCIONA Trasmediterranea for abiding by environmental requirements stricter than those required by law, the compliance with which was verified using an environmental management system.

→ Breakdown of environmental expenses and investments in 2012



ENVIRONMENTAL ORGANIZATION

Established in 2011, ACCIONA's Quality and Environmental Committee is made up of the environmental and quality team of the Corporation and its main business divisions. Its primary objectives include ensuring that the Company's environmental and quality strategy conforms to the growth of the businesses, in order to guarantee its success. The committee convenes once a month, conducting specific, continuous monitoring of the following issues:

- Monitoring the Company's strategic objectives and ensuring that they are complied with at all organizational levels
- Monitoring management systems and new certifications
- Ensuring consistency between the procedures of the business divisions and corporate-wide standards

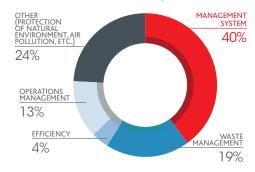
- Identifying and quantifying improvements in processes
- Monitoring the Environment and Quality Communication Plan
- Monitoring and tracking environmental incidents and managing situations of environmental risk, and
- Identifying enhancing the value on the Company's most relevant environmental actions.

Staff members with direct responsibilities in the Environment and Quality and Processes Departments, as well as those assigned to production centers that are also responsible for these duties, answer, in terms of hierarchy and or duties, to the departments that belong to this committee. The organization has 187 employees responsible for environmental issues (equivalent people).

ENVIRONMENTAL TRAINING AS A PREVENTIVE TOOL

Training is one of the main tools to ensure that employees become part of the Company's environmental culture in terms of environmental protection, ongoing improvements, and fulfillment of commitments. In 2012, ACCIONA gave 31,379 hours of environmental training to its employees (19,530 hours in 2011).

→ Breakdown of training hours by subject



HOURS OF ENVIRONMENTAL TRAINING BY BUSI	NESS LINE 2012
ACCIONA Infrastructure	22,852
ACCIONA Energy	5,019
ACCIONA Agua and Environment	2,240
ACCIONA Logistics and Transport Services	885
Other Businesses	382
TOTAL	31,379

Integrated environmental management is part of ACCIONA's business operations

The 2015 Sustainability Master Plan (SMP 2015) is one of ACCIONA's points of reference with regard to integrated environmental management. SMP 2015 sets forth ambitious emissions reduction and environmental efficiency targets, including:

- Reducing by 15% CO₂ emissions generated/sales (2009 baseline)
- Improving the environmental efficiency ratio (2009 baseline):
- Energy consumed/sales (15%)
- Water consumed/sales (7%)

Its environmental management systems help ACCIONA establish systematics to identify and evaluate its environmental footprint and establish mechanisms to reduce that footprint, minimizing its natural resource consumption and contributing to biodiversity conservation and improvement in the milieu where the Company operates.

Nearly all ACCIONA's businesses implemented environmental management systems based on ISO 14001 (90% of its activity was certified in 2012).

ACCIONA's environmental management systems adhere to the ongoing improvement

principles defined by the PDCA (Plan-Do-Check-Act), in accordance with the following system:

- Identification and evaluation of environmental issues, in order to exercise proper control over those issues and minimize them
- Analysis of environmental risk: for preventive purposes, ACCIONA works to identify risks stemming from its activities and improve its ability to mitigate them
- Identifying and verifying legal requirements. Since 2010, ACCIONA has used an IT tool to identify legal obligations regarding environmental matters (applied tool in nearly 600 centers at year-end 2012)
- Operations control: ACCIONA uses a specific corporate tool to compile relevant quantitative information on environmental matters.
- Emergency response: ACCIONA's Crisis Management System sets forth guidelines for action in environmental crises. In the event of such a crisis the environmental evaluation team supports the Corporate Crisis Evaluation Committee in managing the situation. In addition, it keeps a record

Analysis of environmental risks at ACCIONA Infrastructure

In 2012 ACCIONA Infrastructure conducted 45 risk analyses, 33 of which were in the offer phase and 12 of which are being executed. Considering all analyses, 23 identified potential environmental risks that, in addition, could lead to technical and/or financial problems while the work is being carried out. A large number of these risks are related to the need to be familiar with applicable regulations in the countries where ACCIONA is working for the first time.

Analysis of environmental risks at ACCIONA Energy

ACCIONA Energy has made progress in risk management, integrating its emergency plans with both workplace and environmental risk prevention drills. A particularly important element of this policy is the preparation of an Environmental Drills Plan specifically targeting hazardous substances, which has been applied to the hydropower, wind power, solar thermal, and biomass technologies. To conduct these drills, support has been received from firefighters specialized in emergency management, in order to simulate situations involving spills of hazardous substances.

of environmental incidents that have occurred but have not given rise to a crisis, in order for them to be analyzed.

- Environmental objectives: Each year, all ACCIONA businesses set environmental objectives with a focus on ongoing improvement for which the references are:
- Identifying the most significant environmental issues, with management focused on ongoing improvement
- This Sustainability Master Plan, which lays down the guidelines for action.
- Actions and improvement plans.

DIVISION	SELECTION OF 2012 TARGETS FROM INTEGRATED ENVIRONMENTAL SYSTEM	DEGREE OF FULFILLMENT
ACCIONA AGUA	Development of the SMP in the environmental area. Preparation of a report suggesting possible improvements to be standardized	100%
ACCIONA ENERGY	AUSTRALIA: 0 environmental incidents in 2012	100%
	SPAIN: Implementing the software to identify legal requirements at 100% of the facilities	96.8%
	SOUTH KOREA: Reducing solid waste and oil generated compared with 2011	100%
ACCIONA INFRASTRUCTURE	Developing an action plan applicable to production centers that envisions actions focused on reducing energy and water consumption	65%
	Calculating suppliers' carbon footprint (Scope 3)	100%
	Developing, implementing, and certifying the following management systems at the international level: ACCIONA Infrastructure Canada Inc. ACCIONA Infrastructure Australia Pty Ltd. ACCIONA Infrastructure Colombia ACCIONA Infrastructure Gabon	87%
	Development and implementation of the risks and opportunities management system on projects underway	100%
H.A. Barceló	Bringing the Viña Mayor ecological vineyard online	100%
	Determining the carbon footprint	100%
TRASMEDITERRANEA	3% reduction in ship water consumption	100%
	Strengthening the supplier control system with environmental implications	100%
	Participation in the CargoXpress project to study a new ship concept within the framework of sustainable development	100%

PLAN 10+ HELPS EVALUATE AND MINIMIZE MAIN ENVIRONMENTAL IMPACTS

ACCIONA's activities and services inevitably have environmental impacts. For this reason, ACCIONA is implementing the "Plan 10+". In 2012, the Plan helped define the 10 main environmental problems that affect ACCIONA's Infrastructure, Agua, Energy, Trasmediterranea, and Hijos de Antonio Barceló divisions.

In addition, data was gathered on the magnitude and overall importance of the problem, making it possible to determine and monitor the actions proposed to minimize or correct it. The Plan includes specific parameters to assess the impact on the location affected, taking into account the quantity, danger, extent, and quality of the environment, and other factors.

Because of the diversity of not only the lines of business but also the problems analyzed, quantification parameters were defined specifically according to the type of problem and facility.

Once the main problems had been identified, a list of measures to be adopted was drawn up to minimize the impacts associated with each problem, making it

possible to prevent or, where applicable, offset them.

The Plan 10+ is a work methodology based on ongoing improvement; hence, once corrective actions have been implemented regarding an identified problem and its effects have been reduced or neutralized, the problem ceases to rank among the 10 most important problems, and another issue is incorporated into the plan.

USING ENVIRONMENTAL IMPACT EVALUATION TO DEVELOP A PREVENTIVE FOCUS

ACCIONA uses environmental impact assessments to bring a preventive focus to its commitment to the environment. The consideration of environmental risk in the Company's integrated risk management system and the environmental impact assessments are relevant tools in minimizing the impacts of development projects.

In environmental impact studies, once the impacts of the issues under consideration have been identified and evaluated, the preventive and corrective measures needed to mitigate these issues are established. Rounding out the process, to ensure under construction and operational compliance with the measures identified, Environmental

Monitoring Programs are developed in order to monitor the implementation and effectiveness of these measures, as well as to detect potential unforeseen impacts, adopting the most appropriate solutions.

ACCIONA makes every effort to minimize possible negative environmental impacts of its infrastructures. The management approach takes in considerations such as compliance with existing legal requirements concerning projects, public processes of stakeholder engagement, and best practices and mitigation measures.

The table below shows the ACCIONA infrastructure projects currently being processed for environmental authorization, as well as the Environmental Supervision Plans carried out in 2012:

	NO. PROJECTS	LOCATION
Projects currently being processed for environmental authorization or other specific environmental studies	43	Spain, Portugal, Italy, Greece, Croatia, Chile, Costa Rica, Mexico, Canada, Australia, South Africa
Environment Impact Disclosure	4	Spain
Environmental authorization included in adminstrative process	1	Spain
Environmental Supervision Plans*	202	Spain, Portugal, Italy, Poland, Greece, Mexico, USA, Canada, Australia

^{* 30} of these Plans are at the Company's own initiative, with no legal requirement

Fighting climate change and obtaining energy savings

ACCIONA opts for business models that anticipate market trends and social expectations, responding to global demands for energy, infrastructure, and water, with sustainability as a reference point.

Among other priorities, the Company sets out to lead the transition to low-carbon business models that reduce or mitigate the adverse effects of climate change, promoting the adoption of ambitious global emissions-reduction targets and the development of projects, products, and services that contribute to reducing greenhouse effect gases, facilitating the access to renewable energy, water, and environmentally sustainable infrastructure and promoting energy savings. This commitment's basic guidelines are as follows:

- Promoting the development of energies that generate clean electricity and reduce fossil fuel reliance
- Boosting energy efficiency through lower energy consumption and R&D and Innovation (RDI) in products and services as well as in the supply chain in order to reduce carbon emissions

- Promoting sustainable development in developing countries by actively participating in the flexible mechanisms defined in the Kyoto protocol
- Managing short, medium, and long term risks associated with climate change in order to adopt measures to ensure that the businesses adapt to the expected changes
- Combating climate change by collaborating and cooperating with other companies, public institutions, social

- organizations, and other stakeholder groups
- Organizing awareness-raising efforts, and providing training for employees and stakeholder groups in order to promote collaboration in tackling climate change, and
- Providing transparent and rigorous information on the Company's activity as part of its commitment to combating climate change.

ACCIONA Infrastructure helps build one of the first hydro-wind power plants in the world on El Hierro, a self-sufficient island in terms of energy

A new renewables-based, clean energy system is being implemented on the island of Hierro, one of Spain's Canary Isles and a World biosphere reserve.

ACCIONA Infrastructure executed all the civil engineering work as well as laying the foundations for the wind turbines.

The project will avoid an annual consumption of 6,000 metric tons of diesel (equivalent to 40,000 barrels of

oil) which would have to be shipped to the island; this translates into more than €1.8 million per year in savings.

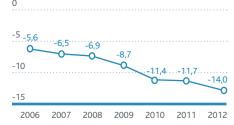
The project will also avoid 18,700 metric tons of CO_2 per year of atmospheric emissions, equivalent to the amount that a forest of between 10,000 and 12,000 hectares might absorb.

http://www.goronadelviento.es www.elhierro.es

SIGHTS SET FIRMLY ON BUSINESS ACTIVITIES THAT HELP AVOID AND REDUCE EMISSIONS

ACCIONA, a global renewables leader, works with seven clean technologies in 20 countries, in its quest for global solutions to generate electricity and combat climate change. In 2012, ACCIONA has avoided the emission of 13,974,262 metric tons of CO₂.

→ Emissions avoided (millions of metric tons of CO₂)



Of the total avoided emissions, renewable energy generation helped avoid 13,675,000 thousand metric tons. Other Company businesses indirectly contribute to avoiding emissions such as wind turbines manufactured

for third parties, biofuels, and eco-efficient buildings, all of which helped avoid 300,000 metric tons of emissions in 2012.

ACCIONA's electricity output in Spain accounted for 14.8% of all renewable energy generated in the country and 4.6% of all electricity produced nationally.

ACCIONA Green supplies high voltage electricity to large consumers with a 100% renewable-source guarantee certified by Spain's National Energy Commission. In 2012 3,290GWh were supplied to end customers. The National Energy Commission awarded ACCIONA an "A" rating for the electricity it supplies in terms of CO₂ emissions, equivalent to zero emissions.

In sustainable transport and electric mobility, in 2012 ACCIONA Energy Efficiency installed a total of 115 recharge stations for electric cars in Spain, which joined the 200 existing facilities of this type installed in previous years up and down the country.

EMISSIONS AVOIDED THROUGH RENEWABLE GENERATION		
	2012 OUTPUT (GWh)	EMISSIONS AVOIDED (THOUSANDS OF MTCO ₂)
GERMANY	269	214
USA	2,091	1,558
AUSTRALIA	984	827
CANADA	538	411
GREECE	111	86
ITALY	188	101
HUNGARY	54	32
INDIA	208	193
SOUTH KOREA	196	122
PORTUGAL	373	242
MEXICO	2,180	1,267
POLAND	67	60
SPAIN	13,092	8,549
TOTAL	20,351	13,663

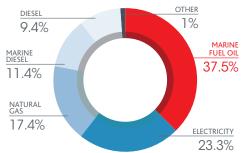
Note: Weekly trends in emissions avoided by ACCIONA as a result of renewable production are indicated by an emissions meter on the Company's website: http://www.acciona.com/emissions-meter

GREATER ENERGY EFFICIENCY, LOWER CONSUMPTION AND FEWER **EMISSIONS**

In 2012, ACCIONA consumed 11,071 TJ of energy, 1.5% less than in 2011 and 31% less than in 2009. The data reported in this section encompasses all of the Company's centers and activities.

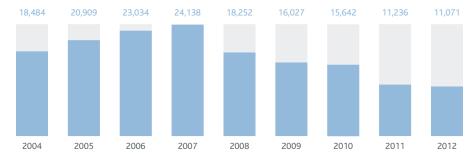
ACCIONA Logistics and Transport Services has the highest energy consumption: 5,604 TJ. In 2012, the investments in Trasmediterranea translated into energy savings of more than 20% compared with 2011. These savings, along with initiatives carried out by the division to reduce energy consumption, offset the rise seen as a result of the incorporation of new large-production centers.

DIESEL



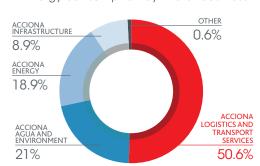
→ Energy consumption by source

→ Energy consumption



* 1TJ = 277,77 MWh.

→ Energy consumption by line of business



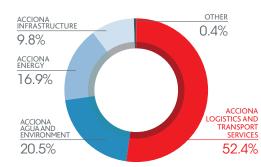
ENERGY INTENSITY INDEX

This indicator correlates energy consumption with the Company's sales using 2004 as the benchmark. For the eighth consecutive year, energy intensity at ACCIONA decreased, declining 6.6% in 2012 compared with the previous year.

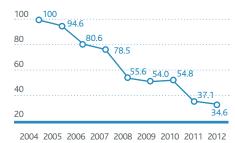
REDUCTION IN EMISSIONS GENERATED

In 2012, ACCIONA activities in 2012 gave rise to a total 809,000 metric tons of carbon emissions, 6% lower than the previous year's total and 27% lower than the 2009 figure. This drop was due to energy efficiency efforts in Company's different businesses, the increase in the number of centers supplied with certified renewable-source electricity, as well as the reduction in energy consumption at Trasmediterranea.

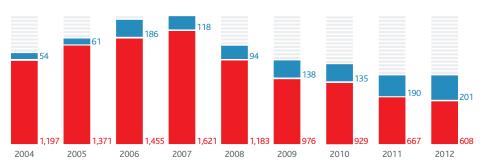
→ CO₂ emissions by division



→ Energy intensity index, baseline 100 for 2004 (TJ/sales)



→ Emissions generated (thousands of MTCO₂)



CARBON INTENSITY INDEX

This indicator correlates CO₂ emissions generated by ACCIONA with its revenue. As with energy intensity, for the eighth consecutive year carbon intensity at ACCIONA decreased, declining 10.7% in 2012 compared with the previous year.

→ CO₂ intensity index, baseline 100 for 2004 (mt CO₂/sales)



SCOPE 3 EMISSIONS

In 2012, ACCIONA expanded the contents of its inventory of Scope 3 emissions¹. The Scope 3 emissions analyzed by ACCIONA comprise the following four categories: business trips, employee commutes to work², leased assets, and suppliers.

To broaden the inventory, in 2012 supplier-generated emissions were analyzed in greater detail. A pilot project was carried out with the most representative 75 suppliers in terms of invoicing, and an awareness campaign and GHG measuring efforts were launched, based on which the consumption and emissions associated with the goods and services supplied to ACCIONA were quantified. Lastly, the data obtained was verified externally.

Thanks to this project, the methodology developed by ACCIONA was consolidated

and it was introduced as a corporation-wide procedure.

SCOPE 3 EMISSIONS (THOUSANDS OF tCO ₂)			
ITEM	2011	2012	
Business trips	11	14	
Employee commutes to work	31	28	
Leased assets	13	14	
Suppliers	247	313	
TOTAL	302	369	

In 2012, Scope 3 CO_2 emissions came to a total of 369,000 MTCO₂, an increase on 2011 owing to the increased size of the GHG inventory in ACCIONA's supply chain.

Indirect emissions of the Company not generated at sources controlled by the Company but resulting from activities carried out by it (emissions other than those stemming from electricity consumption, which are Scope 2 emissions).

² Estimate obtained by extrapolating Company data gathered by means of an employee survey (3,000 participants).

CO₂ EMISSIONS SUBJECT TO THE EUROPEAN UNION'S GHG EMISSION ALLOWANCE TRADING SCHEME

The implementation of the GHG allowance trading scheme in the European market introduced a new factor in electricity generation costs: the value of the $\rm CO_2$ emission allowance. At the end of each year, and within a multiyear period (2005-2007 and 2008-2012), the Company must hold gas emission allowances covering all the emissions actually produced by generation plants in Spain.

ACCIONA EMISSION ALLOWANCES FOR 2012			
	ALLOWANCES ASSIGNED (mt CO ₂)	EMISSIONS VERIFIED (mt CO ₂)	
Alvarado (solar thermal)	14,330	14,634	
Palma del Rio II (solar thermal)	14,549	15,808	
Majadas (solar thermal)	18,673*	14,322	
Palma del Rio I (solar thermal)	15,805 *	16,082	
Briviesca (biomass)	678	29	

^{*} Pre-assigned in January 2013

The facilities in Spain had a surplus of more than 3,000 allowances, meaning that ACCIONA's global position had a surplus of 3,160 metric tons in allowances.

OTHER EMISSIONS

Of the facilities that ACCIONA had in 2012, the Sangüesa biomass plant is the only plant required to report information on its emissions to Spain's Pollutant Release and Transfer Register (PRTR), under Law 16/2002, on Integrated Pollution Prevention and Control (IPCC).

OTHER EMISSIONS: SANGÜESA BIOMASS PLANT, NAVARRE			
2010 2011 2012			
NO _x (kg/period)	300,161	222,897	205,344
SO _x (kg/period)	65,667	36,851	38,584

INITIATIVES TO REDUCE ENERGY CONSUMPTION AND EMISSIONS IN ALL DIVISIONS

Through various action plans and programs, ACCIONA is carrying out its strategy to reduce energy consumption and emissions and to improve its performance in the fight against climate change. Its plans and programs are implemented through two main phases:

- Phase 1: Initial studies and analyses of measures to be implemented, in order to identify the divisions and activities with the greatest potential for emissions reduction.
- Phase 2: Implementation of and follow-up on measures. The aim is to attain maximum efficacy in the actions implemented.

ACCIONA Agua: Energy reviews at water purification and drinking water plants and desalination facilities

As a result of the ISO 50.001 energy certification obtained with regard to the activities of ACCIONA Agua in 2012, opportunities for optimizing energy consumption at the Company's three types of plants were identified. Hence, at three of the plants analyzed,

measures such as replacing electric motors, using frequency variators, and optimizing the cleaning or replacing of lamps could translate into combined savings of more than 200 metric tons of CO₂ per year.

ACCIONA Trasmediterranea: Very-low-friction paint on ship hulls

True to its pledge to reduce CO₂ emissions, since 2011, ACCIONA

Trasmediterranea applies state-of-the-art fluoropolymer paints to the hulls of its ships, enabling the vessels to glide more easily through the water.

In 2011 the "Sorolla" and "Las Palmas" ships from Gran Canarias were painted,

and by 2012 fuel-savings of at least 3% per nautical mile had been verified, thus reducing considerably the expenses stemming from the operation of the ships. In 2012, an additional four vessels were painted, and the combined reduction in emissions came to nearly 9,500 metric tons of CO₂ per year.

ACCIONA'S SUSTAINABLE MOBILITY PLAN

This plan integrates the measures adopted by ACCIONA in terms of mobility, in order to reduce its Scope 3 emissions in the categories of logistics chain (suppliers), business trips, and employee work commutes. The final objective of the plan is to bring about a 10% reduction, by 2015, in the 141,675 metric tons of CO₂ generated in 2011.

To this end, specific measures are being carried out in the three areas of action:

 Employee work commutes: Actions have been carried out related to offsetting CO₂ emissions for employee work commutes, promoting collective transportation (thereby avoiding 493 MTCO₂ a year), promoting the use of alternative fuels, and encouraging the use of bicycles.

- Business trips: To minimize emissions from business trips, ACCIONA is incorporating eco-efficient vehicles into its vehicle fleet and promoting the use of electric vehicles (43 units at the moment).
- Logistics chain: ACCIONA intends to reduce emissions by using biodiesel and other alternative fuels as well as by optimizing its logistics chain.

ACCIONA Energy: Study on the carbon footprint of the logistics distribution routes

ACCIONA Energy has developed a methodology to calculate the carbon footprint stemming from the activities carried out by the spare parts distribution logistics operator from the central warehouses to the Company's facilities.

The distribution routes

have been designed so as to reduce the waiting time between when parts are worn out and when they are replaced, as well as to minimize the distance traveled. It is estimated that this will avoid atmospheric emissions of more than 67,000 kg of CO₂.

Offsetting CO₂ emissions caused by employee commutes

In 2012, employees used a corporate tool to determine the amount of CO_2 emissions associated with their commutes. The initiative scored considerable success, with more than 3,000 employees replying from 19 countries.

In addition, the campaign had a suggestions box aimed at gathering employees' proposals on sustainable mobility.

OFFSETTING EMISSIONS GENERATED

The premise behind ACCIONA's environmental strategy is a preventive attitude regarding the impacts that it causes, correcting those that have inevitably arisen and, should the case arise, offsetting any residual effects. ACCIONA thus carries out actions to offset emissions and offers new services with offset emissions for customers.

Three ACCIONA "zero-emissions" events

In 2012, the Company proceeded to calculate, verify, minimize, and offset the emissions from three of its main annual events: the shareholders' meeting, the managers' convention, and the end-of-year event

To calculate and minimize emissions, the Company took into account all emissions stemming from transportation, electricity consumption, fuel, and waste generation in setting up the events, during the events themselves, and to take the events down. In addition, measures were proposed aimed at minimizing carbon emissions, e.g. using

collective transportation or carrying out activities close to each other.

To offset emissions, voluntary carbon credits from the "Mirador Project" in Honduras have been used, among other methods. These credits are registered under the Gold Standard and consistent in installing efficient stoves for domestic use. ACCIONA elected this project because of its clear environmental and social advantages for the local community, given that it contributes to preventing deforestation, eliminates exposure to toxic gases, and supports the economy of Honduran users.

Also in 2012, ACCIONA proceeded to minimize and offset emissions from "Viña Mayor", a brand belonging to ACCIONA's winemaker, Hijos de Antonio Barceló. This calculation took into account all sources of emission. Hence, emissions generated during fermentation and fugitive emissions were added to those stemming from fuel and electricity consumption.

Consequently, Viña Mayor, with an annual production of more than 1.5 million liters of wine, has become the first Hijos de Antonio Barceló brand whose winery and vineyard activities are carbon neutral.

USE OF KYOTO PROTOCOL FLEXIBLE MECHANISMS

ACCIONA participates actively in the Clean Development Mechanism, developing wind energy projects in Annex I countries (developing countries that have not assumed a commitment to reduce emissions). In addition to the projects already underway, in 2012 five new projects were undertaken:

■ Three in Mexico (Oaxaca II, III and IV), with a capacity of 102 MW each, avoiding the emission of 750,000 MTCO₂/year all together;

- One in India (Tuppadahalli), with a capacity of 56 MW, avoiding the emission of 130,000 MTCO₂/year; and
- One in Costa Rica (Chiripa), with a capacity of 49.5 MW, which is expected to bring about a reduction of 71,290 MTCO₂/ year.

VERIFIED CARBON STANDARD

ACCIONA is also taking part in the voluntary carbon market through the Verified Carbon Standard (VCS) program, with two wind power projects in Oklahoma, in the United States: Red Hills and Dempsey Ridge, avoiding the emission of approximately 294,000 MTCO₂/year and 312,000 MTCO₃/year, respectively.

RISK ASSOCIATED WITH CLIMATE CHANGE

Socioeconomic risks stemming from climate change are a challenge on which ACCIONA is working in a committed, effective manner. At the corporate level, ACCIONA, together with the different divisions, is working to identify and manage possible risks and opportunities stemming from climate change, taking into account the activities that these divisions carry out and the different geographic areas where they are located. These identified risks are evaluated

by senior management in order for climate change and its consequences to be taken into account as a factor for decision-making at the Company.

The main risks and opportunities associated with climate change that are considered by ACCIONA include:

Regulatory, stemming from national, international and regulatory policies designed to reduce greenhouse effect gases. This type of risk may affect the Company with regard to its revenue from renewable energies as a result of changes in countries' regulations; regarding facilities included in the emissions allowance trading scheme; and relative to the possible inclusion of new activities within this scheme, in this case, for example, of maritime transport.

The development of renewable energy may, however, be considered an opportunity linked to regulations associated with efforts to combat climate change, as may be emissions offset projects stemming from the Kyoto Protocol on which ACCIONA is working, such as CDM or VCS projects.

- Changes in physical parameters. The effects of climate change are being felt through abnormal atmospheric phenomena, such as higher temperatures and changes in the hydrological cycle, to cite the most significant events.
- Reputational risk or opportunity: The opinions of various of ACCIONA's stakeholder groups as a result of its action or inaction on climate change may influence our customers and investors as well as ACCIONA's growth. For this reason, our accountability regarding our performance, initiatives, and achievements, as well as our transparency in communicating and reporting, is essential.

COLLABORATION ON AND SUPPORT FOR INITIATIVES TO FIGHT CLIMATE CHANGE

ACCIONA plays an active role in forums, organizations, and institutions, promoting policies and commitments related to combating climate change.

For more information, see the Dissemination and Leadership chapter.

ACCIONA's participation in the European ENCORD platform to prepare a guide for reporting greenhouse gases

ACCIONA Infrastructure is an active member of the European Network of Construction Companies for Research and Development platform (ENCORD), which was formed by the largest construction companies in Europe. Within this platform, the sustainability working group was created, the main objective of which is to promote a

reduction in greenhouse gases. A protocol was drawn up to measure and report on GHGs in the construction sector.

The guide provides support to construction companies that want to calculate their emissions and complements the methodology of the GHG Protocol.

Bodegas Viña Mayor participation in Wineries For Climate Protection (WFCP)

This project, which is being promoted at the international level by the Spanish winemaking sector, aims to position wineries certified with the "Wineries For Climate Protection" seal as a benchmark in the winemaking industry in terms of the best environmental conservation and protection policies.

Wineries which join the WFCP are stating their commitment to the sustainability of winemaking and carry out initiatives and set targets related to 10 issues associated with the fight against climate change.

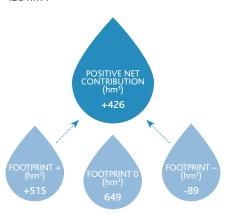
Rationalizing water use and improving water quality

ACCIONA is aware that water is a critical resource and that its availability will be affected by climate change. Rationalizing water use, optimizing water management, and safeguarding and improving water quality are key principles of the Company's environmental performance.

In addition, ACCIONA is working to provide comprehensive solutions which contribute to the sustainable development of the water sector with a direct effect on recovering this resource. As a part of this effort, ACCIONA's strategy to rationalize water use and improve water quality is based on developing water consumption reduction programs in all of its activities and promoting innovative solutions in response to the growing social demand for products to optimize and manage water use.

POSITIVE NET CONTRIBUTION TO MANAGING WATER USE AND QUALITY

Since 2010, ACCIONA has been releasing information on its water use at both the intake and outflow points of its facilities through its water footprint report. In 2012, ACCIONA had a positive net contribution of 426 hm³.



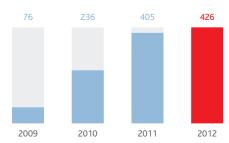
ACCIONA reports its water footprints in terms of cubic hectometers (hm³) of total water used, treated and consumed. Therefore, the variation in both the reserves of water resources entailed in the water consumption at the intake point of ACCIONA centers (intake footprint), as well as in the quality of water as it goes through

the centers (outflow footprint), is taken into account. The intake footprint may be negative (consumption of limited water resources) and neutral (consumption that does not entail a reduction in limited water resources), while the outflow footprint may be negative (discharges), neutral (with no effect on the quality of the water) and positive (water treatment).

In 2012, the result of ACCIONA's water footprints was positive, improving by 5.2% compared with 2011.

This result highlights the Company's involvement in every phase of water treatment and its efforts to make it fit for human consumption and treating industrial and urban wastewater.

→ ACCIONA's positive net contribution (hm³)



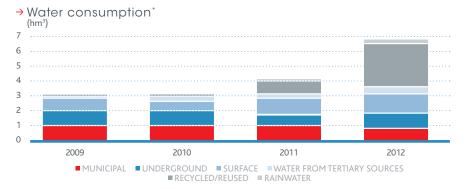
WATER TREATED BY ACCIONA

ACCIONA is a leading company in the water treatment sector. It has the capacity to design, build, and operate drinking water plants, wastewater purification plants, and tertiary treatment plants for water reuse, as well as reverse osmosis desalination plants. In 2012, the treatment plants managed by ACCIONA desalinated, treated, and purified 568 hm³ of water, 11.7% more than in 2011.

WATER MANAGED BY ACCIONA	2009	2010	2011	2012
Volume of water desalinated (hm³)	112	104	98	121
Volume of water treated (hm³)	47	27	35	51
Volume of wastewater treated (hm³)	88	182	376	396
TOTAL	247	313	509	568

WATER CONSUMED BY ACCIONA

In 2012, ACCIONA remained steadfast in its commitment to consuming recycled water, reused water, water from tertiary sources, and rainwater. Hence, this year, water from these sources rose to 37% of total consumption.



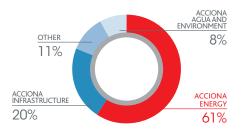
^{*} Does not include consumption by solar thermal plants (consumption reported starting in 2011)

In 2012, total water consumption increased (9.5 hm³) compared with 2011 owing to the operation of large renewable energy generation (solar thermal and biomass) and water treatment plants, as well as the development of new large-scale infrastructure projects internationally. On the total 9.5 hm³ of water consumption, 2.6 hm³ corresponds to consumption by solar thermal plants, which are especially water intensive.

Total water consumption in 2012 was equivalent to 849 m³ per million euros invoiced by the Company, an 11% increase over the preceding year.

The following chart breaks down consumption in 2012 by division, with 61% attributable to ACCIONA Energy, followed by ACCIONA Infrastructure with 20%.

→ Water consumption by division



WATER CONSUMPTION REDUCTION PROGRAM

Throughout 2012, ACCIONA focused its efforts on optimizing consumption in its most water-intensive activities. The following initiatives, which are expected to lead to savings of close to 250,000 m³ each year, stand out:

- Identifying and implementing water-saving measures at solar thermal and biomass plants. Due to the high consumption at these plants, in 2012 important efforts were made to identify all measures capable of reducing water consumption at them and to quantify the potential savings as well as the required investment. The water-savings measures were as follows: using rainwater to clean mirrors in solar fields, using purge water to cool slag redlers, taking steps to reduce irrigation water consumption and optimize water circulation in cooling towers.
- Using rainwater in wind farms. At 15 wind farms, rainwater has been used for irrigation, cleaning and/or fire prevention through a connection from the storm sewer system of the substation to the water storage deposit.
- Villahermosa (Mexico) bypass. This project requires a large amount of water,

especially to control dust, build subgrades, and compact embankments. By using water that naturally accumulates in puddles, ACCIONA has replaced the water that it would otherwise have to extract from other sources, minimizing the impact on the surrounding area.

- Water savings with the use of a polymeric product at the WEP-PIC project at Windsor, Canada. ACCIONA Infrastructure's innovation department has developed an environmentally safe polymeric emulsion capable of increasing the cohesiveness of soil particles, generating a surface resistant to vehicle traffic and environmental factors such as ultraviolet radiation and humidity. One of the greatest advantages of this product is that, with a single application, it makes it possible to minimize the amount of dust present on a road for a minimum of three months, with significant savings in water consumption.
- Use of a water and aggregates recycler at ACCIONA Infrastructure. ACCIONA Infrastructure owns four recyclers, and all high-speed train works with an onsite concrete plant are required to have one. This requirement extends to the subcontractor when its concrete plant is installed onsite. A total of nine projects

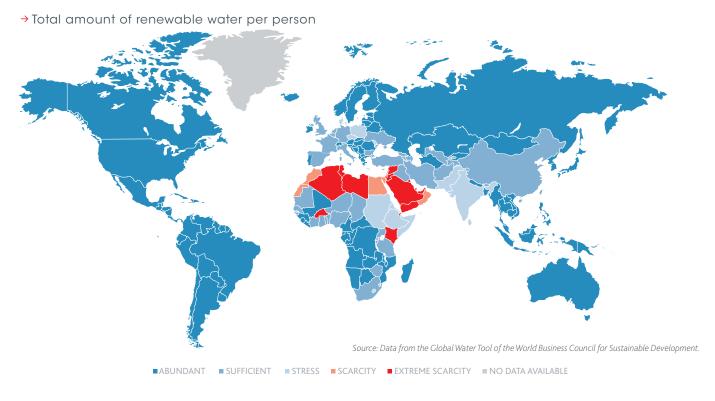
have had recyclers until now, reducing the need for water to mix the concrete by 70% to 100%, and 30% to 50% for vehicle cleaning, the need for aggregates to manufacture blinding concrete and the transportation of that concrete to the plant. Since 2007, ACCIONA Infrastructure estimates that the consumption of more than 148,000 m³ of surface water, as well as the corresponding discharges, has been avoided.

FOCUS ON THE RISK ASSOCIATED WITH WATER USE

Water imbalances resulting from climate change are increasingly severe. As part of its strategy and operations, ACCIONA analyses the risks and opportunities stemming from these imbalances.

ACCIONA has used the Water Tool of the World Business Council for Sustainable Development (WBCSD) to identify the availability of water resources in the countries where it works. This tool contains FAO and UNESCO databases making it possible to determine the availability or scarcity of water in different countries.

In areas where water stress has been identified, the lines of action aim to reduce water consumption as far as possible, prevent operational risks stemming from



that consumption, and promote businesses that produce drinking water—such as, for example, desalination plants.

ACCIONA works in countries affected by water stress, including South Korea, India, Poland, and Algeria, with non-water consumption-intensive businesses: ■ South Korea: wind farms

■ India: wind farms

■ Poland: wind farms and projects

■ Algeria: desalination plant (Fouka) This plant produces 120,000 m³ of water a

day and is capable of supplying a town of 500,000 inhabitants, helping mitigate the scarcity of water in one of the areas of the planet under the greatest water stress.

SURFACE AND UNDERGROUND WATER BY COUNTRY (M³), 2012		
Germany	154	
Australia	111,227	
Brazil	42,341	
Canada	61,307	
Chile	21,492	
Colombia	5,071	
USA	429,585	
Gabon	104,588	
Greece	9	
India	140	
Italy	113,968	
Mexico	402,380	
Peru	500	
Poland	79,821	
Venezuela	7,246	
Spain	4,578,885	

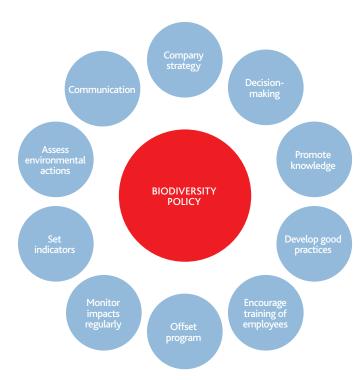
Environmental protection and biodiversity

Since 2011, ACCIONA has had a specific organizational unit for the Environment and Biodiversity as well as a panel of experts with recognized prestige in the field.

Throughout 2012, the Company made further progress in attaining the principles set forth in its Biodiversity Policy (http://www. ACCIONA.es/media/760432/politica_bdv. pdf), promoting reconciliation between the conservation of species and natural spaces and its production activities, through the following:

- Development of conservation and biodiversity-improvement initiatives in line with ACCIONA's Environmental Offset Plan
- Promotion of the Environmental Communication Plan: external and internal dissemination of good practices and unique actions being carried out by the Company through its projects all over the world, as well as the communication of its commitment to conserving the natural environment and the results obtained
- Active media presence: radio, press, specialist digital portals, websites, social networks, etc.

- Enhancing the value on significant environmental prevention and conservation actions carried out by the business lines
- Training Company staff in biodiversity on the occasion of ACCIONA Environment Day 2012, which was attended by directors, managers, and those responsible for the environment at the different divisions
- Collaboration with stakeholder groups such as public administrations, educational organizations, local communities, social organizations, and employees on carrying out conservation and awareness actions and research in the field of biodiversity
- Active participation in work forums and environmental congresses, including:
- Ecosystems World Business Council for Sustainable Development (WBCSD):
 Eco4Biz and Business Ecosystems
 Training (BET)
- The Green Expo 2012, Mexico
- Enterprise-biodiversity working group, National Environmental Congress (CONAMA), 2012.



Expert Panel

The Expert Panel on Biodiversity continued working in 2012 to fulfill the principles set forth in ACCIONA's Biodiversity Policy. The panel regularly gives advice on different issues related to the environment directly or indirectly affecting the Company's activities.

The panel collaborates in placing a value on the unique actions carried out by ACCIONA,

especially at the international level. In 2012, the expert panel promoted ties with different stakeholder groups and gave an important boost to the Environmental Offset Program.

In addition, it has visited ACCIONA works and facilities selected from among those having the environmental components of the greatest interest. The aim of these visits was to place a value on the actions being carried out and the proposed improvements related to environmental and biodiversity conservation:

- Route 160, Chile
- Desalination plant in Beckton, London (UK)
- The Rt. Hon. Herb Gray Parkway, Canada
- Seawater desalination plant, Copiapó, Chile
- Southeast Stoney Trail Project, Canada

BIODIVERSITY OFFSET AND ENHANCEMENT PROGRAM

In 2012, innovative projects were designed and implemented in line with the Environmental Offset Plan. These initiatives go beyond administrative environmental requirements in offsetting the impact of the activities of the businesses, attempting to contribute to biodiversity and social progress. Overall they involve a real differentiation, making it possible to recognize ACCIONA's effective commitment to sustainability:

ACCIONA's installations for the protection of endangered species

This project was designed to benefit certain protected wildlife species: nocturnal and diurnal birds of prey and even chiroptera (bats). To this end, 500 nesting boxes are being installed in different facilities within the Company (evacuation-line supports, building façades, water treatment plants, renewable energy facilities and vineyards, among others).

The Company has decided to assist this type of protected species given that they

play a fundamental role in the natural equilibrium, regulating micro-mammal populations. In addition, they are emblematic species of the ecosystems.

For the manufacture of these nesting boxes, made with FSC-certified wood, ACCIONA received support from the special employment center of the Prodis Foundation, a not-for-profit institution that aims to integrate young people with intellectual disabilities into society and the workplace. In this first phase, carried out in Spain, the installation of the nesting boxes was led by Renewable Energies Operation

& Maintenance (EROM, part of the ACCIONA group).

A total of 74 nesting boxes have been installed in 2012 in different ACCIONA facilities (on supports for electrical evacuation lines in wind farms and vineyards of the Company)*.

Offsetting ACCIONA employees' travel emissions benefits an endangered species

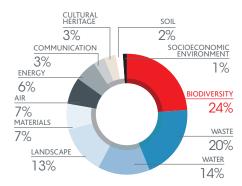
In 2012, ACCIONA planted more than 3,000 fruit trees in the Cantabria mountain range (central northern Spain) to assist with efforts to feed an endangered species, the Brown Bear, as the final phase of its campaign to promote sustainable mobility among its employees. For each employee who provided his or her information in the $\rm CO_2$ emissions survey available on the intranet, ACCIONA made a commitment to plant one tree.

Once the campaign ended, the Company kept its commitment by broadening the environmental scope of the initiative. To do so, in collaboration with the Brown Bear Foundation (Fundación Oso Pardo), it planted trees in so-called Sites of Community Importance (SCIs), Special Protection Areas (SPAs) for birds and the national park of Fuentes Carrionas and Fuente Cobre - Montaña Palentina.

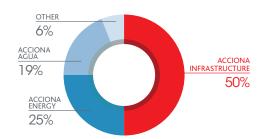
PLACING A VALUE ON ENVIRONMENTAL ACTIONS

Throughout 2012, the environmental actions carried out by the different divisions of the Company were periodically monitored. Once they had been identified, they were analyzed and evaluated in different fields. A large number of environmental actions were recorded and analyzed, including 70 that were considered significant.

Main fields of environmental actions analyzed



→ Percentage of environmental actions by business, 2012



^{* 200} nesting boxes had been installed at the close of this Report .

ACCIONA Energy: Sustainable development and environmental control in the wind farms of the Tehuantepec Isthmus (Mexico)

The actions carried out as a result of the building of various wind farms in the Tehuantepec Isthmus (Oaxaca, Mexico) include some related to biodiversity conservation. A sampling has been taken of flows of migratory species in the area using elevated platforms installed in the area of the wind farms from which the birds can be directly observed. In addition, radar has been used to detect bird flocks from far away.

A specific study was carried out on bat populations, establishing the flight pattern and the use of the territory for each species, with the use of a sound library of their vocalizations.

In addition, a plan to recover the flora and fauna affected by the project has been carried out, and several nurseries have been created for the reproduction of flora species characteristic of lowlying deciduous jungle.

Numerous actions involving social and environmental volunteers are being conducted in the area, with the collaboration of municipalities, associations and schools in nearby towns.

BIODIVERSITY PERFORMANCE INDICATORS

Protected natural spaces or unprotected areas with high biodiversity

The table below contains data on the ACCIONA facilities that in 2012 were adjacent to or located within protected and unprotected areas with a high biodiversity value.

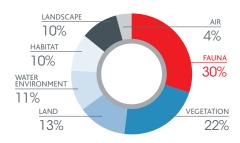
DIVISION	NO. OF FACILITIES IN PROTECTED AND UNPROTECTED AREAS WITH A HIGH BIODIVERSITY VALUE	SIZE OF FACILITIES IN PROTECTED AND UNPROTECTED AREAS WITH A HIGH BIODIVERSITY VALUE (HA)	NO. OF FACILITIES ADJACENT TO PROTECTED AND UNPROTECTED AREAS WITH A HIGH BIODIVERSITY VALUE
ACCIONA Infrastructure	33	1,631	16
ACCIONA Energy	59	732	0
ACCIONA Agua	9	91	26
ACCIONA Environment	5	565	1
ACCIONA Trasmediterranea	13	5	0
TOTAL	119	3,025	43

This chapter's annex on biodiversity includes more in-depth information on biodiversity-rich spaces affected by ACCIONA's actions and facilities, the significant impacts, a valuation of the impact, and the minimization measures (preventive, corrective, and offsetting) taken at each center.

Valuation of most significant impacts

ACCIONA has identified and estimated the value of the most significant impacts at each of the Company's facilities located adjacent to or within protected and unprotected areas with a high biodiversity value.

→ Valuation of most significant impacts



The valuation took into account the species affected, the size of the areas affected, the duration of the impacts, and whether they were reversible or irreversible. The final valuation of the impact will be equal to the sum of the indicators recorded in the following chart:



VALUATION OF THE IMPACT =	V1 + V2 + V3 + V4
Valuation of the impact < a	Low
Valuation of the impact a-b	Medium
Valuation of the impact > b	High

Restoration and re-vegetation

In 2012, the Company carried out landscape integration, restoration, and re-vegetation work in areas where it was necessary to plant trees of different sizes, bushes, and flowering plants. One million specimens were planted. The planting carried out by ACCIONA in 2012 will absorb more than 4,000 metric tons of CO₂/year², equivalent to the CO₂ emissions produced by the use of 1,800 cars.

Protected species

The following table gives the number of species and the degree of protection according to the IUCN's "Red List". In addition, we must take into account species not included on the IUCN list but protected by national catalogues, of which there are a total of 35 species.

_	CATEGORY OF PROTECTION: IUCN RED LIST						
CR	Critically endangered	1					
EN	Endangered	1					
VU	Vulnerable	3					
NT	Near threatened	5					
LC	Least concern	64					
TOTA	TOTAL FOR 2012						

² Source: "Sumideros de Carbono," Oficina de Cambio Climático del Ministerio de Medio Ambiente. Considering the maritime pine (Pinus pinaster) as the typical tree, and based on the assumption that bushes absorb one-tenth as much as a tree.

Minimization of resource use and effective management of waste

ACCIONA incorporates in its activities all methodologies, processes, technologies, and good practices that aim to minimize waste generation, with the support of initiatives intended to minimize natural resource use and the selection of those that are the friendliest to the environment. To this end, the Company abides by the following principles:

- Minimization in natural resource consumption
- Selection of materials that are more environmentally friendly, both by

analyzing their lifecycle and by promoting sustainable procurement

- Reduction of waste generation through recycling and reuse
- Research on and incorporation of novel and more environmentally friendly materials or reuse and valuation technologies.

Some noteworthy initiatives are described below, and the appendix to this chapter includes data on resource consumption and waste by division.

ACCIONA Energy: Reduction of materials consumption by ACCIONA Blades

In 2012, ACCIONA Blades (ACCIONA Energy's company responsible for producing wind turbine blades) analyzed and improved its processes in order to optimize fully its consumption of resources during manufacturing. This has led to the following savings in materials used in making blades:

- Improvement in the process of affixing the main beams, reducing adhesive consumption by 110 kg/ blade
- Optimization in nesting, bringing about a reduction of 22 kg in fiberglass and a reduction of 33 kg in resin per blade
- Modifications in the painting process, with a savings of 12 kg of paint (top coat) and of 49 kg of putty per blade
- Reduction in consumption of plastic containers for the application of pore sealant equivalent to 110 buckets of plastic per blade.

Use of recycled materials

Concrete is one of the basic materials of the construction business; hence, ACCIONA promotes the use of recycled concrete as well as recycled aggregates for making concrete. In 2012 the new BBVA headquarters project used more than 40,000 m³ of recycled concrete, 52% of the total concrete used in the project.

ACCIONA Logistics saved 210 t of waste by using retreaded tires and the measure was extended to ACCIONA Infrastructure machinery and vehicles

ACCIONA Logistics remains steadfast in the commitment that it undertook in 2010 and 2011 to replace old tires with retreads, thereby saving two-thirds of the oil needed to produce new tires.

In 2012, 100% of the tires used to replace old tires in ACCIONA Logistics' fleet were retreads. Altogether, 3,100 tires have accounted for 210 metric tons of waste avoided and the non-emission

into the atmosphere of more than 330 tons of CO_2 .

In future, other divisions will make a commitment to this measure including the machinery department of ACCIONA Infrastructure, which intends for 30% of the tires replaced on trucks, forklifts, and truck trailers in 2013 to be refurbished.

Life-cycle analysis of highway A-33, Cieza-Font de la Figuera (Eastern Spain)

Using data on the construction of highway A-33, Cieza-Font de la Figuera (Valencia, Alicante and Albacete provinces, Spain), in 2012 ACCIONA conducted a lifecycle analysis (LCA). The LCA took into account the following:

- Research on the production cycle of the materials, including the highwayconstruction phase.
- Analysis of impacts during the phase in which the highway is in use, and
- All consumption both of materials and energy, as well as environmental emissions and waste management problems.

The inventory taken as part of the LCA made it possible to quantify the

resources used along with energy use and environmental emissions, which in turn permitted an analysis of the environmental impacts of a widely used product, i.e., highways. Based on this information, opportunities for energy reduction and savings, recycling, reuse, and waste management in future projects will be analyzed.

Sustainable construction and efficient building management

ACCIONA is committed to the sustainable construction and efficient management of buildings through a system that complies with the highest sustainability standards, based on the search for solutions to minimize impacts and the introduction of sustainability criteria in development and construction projects.

Sustainable Office Management Plan

In 2012, ACCIONA rolled out its Sustainable Office Management Plan, with specific actions in three areas:

- Real Estate: reduction of water and energy consumption and emissions through energy-water audits of buildings
- Processes: identification of methods for saving on courier services and transportation and magazines for employees
- People: reduction in expenses associated with employees.

The plan, part of the Sustainability Master Plan 2015, seeks a 15% overall reduction in energy consumption and ${\rm CO_2}$ emissions in offices, and a 7% reduction in water consumption compared with 2009.

In 2012, average energy consumption, CO_2 emissions, and water consumption in offices stood at 189 kWh per sq. meter, 46 kg of carbon per sq. meter and 0.52 m³ per sq. meter, respectively.

Eco-efficient houses

ACCIONA Real Estate is guided by sustainability criteria in all projects in which it acts as a developer of residential and commercial buildings. The Company keeps a sustainability sheet and a specificapplication guide for each development, in order for the project to be executed in accordance with the sustainability parameters defined therein.

Construction projects with sustainability certifications

ACCIONA takes part in construction sustainability certification projects, such as LEED and BREEAM which aim to implement measures to raise efficiency in water and energy consumption and promote the use of renewable energies and low-environmental-impact materials.

In 2012, ACCIONA bid on several projects requiring sustainable construction certification, including three with a BREEAM requirement and ten with a LEED requirement.

In recent years, ACCIONA has acquired significant experience in carrying out this type of project, both within Spain and internationally. At year-end 2012, it had taken part in projects such as:

- Tripark Las Rozas Business Centre. Madrid (Spain): LEED GOLD
- Plot T10 IVECO-PEGASO building (Spain): LEED GOLD
- Plot T11 IVECO-PEGASO building (Spain): LEED GOLD
- UC3M Getafe lecture hall-library (Spain): LEED SILVER
- Fort St. John. (Canada): LEED Gold
- Royal Jubilee Hospital. (Canada): LEED Gold
- BBVA headquarters in the Las Tablas district (Madrid, Spain): LEED GOLD
- New San Mames-Barria Soccer Stadium (Bilbao, Spain): LEED SILVER
- Vigo Hospital (Spain): BREEAM
- Windsor Essex Parkway (Canada):
 Greenroad Gold Certification

- Campinas Technology Center (Brazil): LEED
- Infanta Sofía Hospital (Spain): BREEAM.

Customer consulting on sustainable building construction and energy management

ACCIONA Energy Efficiency offers its customers action plans in the area of energy savings and emissions and has taken part in more than 50 energy efficiency management and improvement projects regarding third-party buildings and in the obtainment of construction certificates.

Innovation and development in sustainable buildings

ACCIONA has a department specifically responsible for innovation and development with regard to sustainable buildings and has taken part in more than 30 research national and international projects. In particular, it has taken part in the "Einstein" project for effective integration of seasonal storage in existing buildings, which capture heat during the summer in order to meet heating needs during the winter, as a means of bringing about the energy rehabilitation of existing buildings.

Studies are being conducted on the types of buildings in which the projects can be used along with the most suitable type of energy storage and the diversity of thermal

sources, in order to reach a technically and economically viable solution. It is estimated these technologies could save 30% -50% of the amount of energy currently used.

COMMUNICATION WITH, AND AWARENESS-RAISING AMONG, STAKEHOLDER GROUPS

As part of ACCIONA's environmental activities, the Company is reaching out to different parties involved.

ACCIONA has ties with public administrations involved in the Company's projects and activities, both at home and abroad. The aim of this is to maintain constructive engagement with these administrations and coordinate with them

ACCIONA Energy Efficiency provides technical assistance to the Infanta Sofía University Hospital (Madrid, Spain) on obtaining BREEAM In Use certification

This international certification quantifies the sustainability of a building. Unlike the LEED certification, it takes into account the unique characteristics of each country. The "In Use" certification scheme aims to help building administrators and managers reduce operational expenses and improve

the environmental performance of existing buildings.

The hospital has a demand-management contract with ACCIONA Energy Efficiency. The management of consumption has made it possible to reduce natural gas consumption by 25% and electricity consumption by 6%,

avoiding the emission of more than 1,300 metric tons of CO_2 into the atmosphere. The certificate ratings were "Good" (3 stars) for the building and "Very Good" (4 stars) for management, and maximum ratings were awarded in the categories of Energy and Waste Management.

on minimizing the environmental impacts of the Company's work.

In addition, ties have been established with members of social and academic organizations and local communities in order to increase the understanding of environmental issues and introduce measures that will bring about an ongoing improvement in this area.

To raise awareness and encourage the rest of society to share ACCIONA's environmental commitment, the Company has carried out educational and awareness campaigns.

Of all the environmental interventions carried out by ACCIONA throughout the year, those that are considered of the greatest interest for purposes of dissemination to its stakeholder groups are reported through different communications formats: ACCIONA's intranet and webpage, social networks, specialized external publications, radio programs, and digital portals covering environmental issues, among others. In 2012, space was set aside in the magazine ACCIONA Reports specifically for environmental and biodiversity matters. Some 15,000 copies of this publication are printed and

distributed to employees, in Company offices throughout the world, and among the leading Spanish publishing groups, journalists, and public administrations.

ACCIONA's divisions (Energy, Infrastructure, Agua, Trasmediterranea and, since, 2012, ACCIONA Facility Services) publish quarterly bulletins to encourage internal communication on quality and the environment. These bulletins have improved communication on environmental matters and allowed information to reach all levels of the Company, making it possible to raise the awareness of all employees on their environmental practices.

Of special import are the subcontractors and suppliers with which the Company collaborates to disseminate environmental information and to improve ACCIONA's environmental performance.

NONCOMPLIANCE AND ENVIRONMENTAL SANCTIONS

Two proceedings were brought against ACCIONA Energy in 2012. The first was due to the incorrect management of inert waste at the Briviesca biomass plant (central Spain), ending with a €600 penalty, and the other for emptying the Cohilla reservoir (northern Spain) without authorization, the resolution of which is still pending.

In 2012, two penalty proceedings were brought against ACCIONA

Trasmediterranea for environmental reasons, namely improper waste management and a gasoil discharge. One of these proceedings led to a €240 penalty, and the other was dismissed. Two of the three proceedings that were open in 2011 were dismissed, and the last case, in the investigation phase, represents a maximum contingency of €25,000.

In 2012 ACCIONA Infrastructure brought to a conclusion 32 environmental penalty proceedings corresponding to 2006 through 2012, for a total amount of €74,152. During the year, eleven new penalty proceedings were opened, of which three have been brought to a conclusion. These proceedings are related to breaches with regard to discharges, waste, occupation of public lands, fire risk, and damages to trees owned by municipal governments.

Internationally, two penalty proceedings have been brought: one in Brazil for possible environmental degradation, and the other in Mexico, for not having environmental authorizations. Both cases have been resolved, and the files are in the process of being brought to a conclusion.

Quantitative annex

WATER CONSUMPTION (m³)											
	MUNICIPAL WATER	SURFACE WATER	UNDERGROUND WATER	TERTIARY	RECYCLED/ REUSED	RAINWATER					
ACCIONA INFRASTRUCTURE	329,797	451,620	398,405	37,103	68,092	268,181					
National infrastructure	214,538	359,713	333,149	22,951	53,372	39,324					
International infrastructure	110,170	90,555	63,022	14,152	14,720	227,857					
Facilities	2	202	0	0	0	0					
Infrastructure maintenance	5,087	0	0	0	0	1,000					
Concessions	0	1,150	2,234	0	0.00	0.00					
ACCIONA ENERGY	591,220	3,068.624	2,963	385,631	0	0					
ACCIONA AGUA AND ENVIRONMENT	290,221	13,086	157,147	0	2,797,457	0					
Agua	259,264	8,988	157,147	0	2,797,457	0					
AMA	24,362	4,099	0	0	0	0					
ASU	6,595	0	0	0	0	0					
LOGISTICS SERVICES	6,712	68,515	0	0	0	0					
Trasmediterranea	0	68,515	0	0	0	0					
Logistics	6,712	0	0	0	0	0					
HIJOS DE ANTONIO BARCELÓ	9,235.00	0.00	548,088	0.00	0.00	0.00					
OFFICES	23,080.18	0.00	0.00	0.00	0.00	0.00					
TOTAL 2012*	1,250,265	3,601,845	1,106,603	422,735	2,865,549	268,181					
TOTAL 2011	1,137,958	3,268,867	688,475	264,760	907,092	96,887					
TOTAL 2010	1,088,102	1,017,773	844,854	263,638	50,870	19,549					

^{*} ACCIONA Energy's Sangüesa biomass plant (northern Spain) used 24,458,304 m³ of water for cooling.

DISCHARGES (m³)												
	PUBLIC WATER SUPPLY	MARITIME TERRESTRIAL PUBLIC DOMAIN	PUBLIC SEWER SYSTEM	BRINE DISCHARGES								
ACCIONA Infrastructure	100,029	0	100,294	0								
ACCIONA Energy	865,951	0	36,434	0								
ACCIONA Agua	0	0	0	81,635,041								
Trasmediterranea	0	0	1,308	0								
TOTAL 2012*	965,980	0	138,036	81,635,041								
TOTAL 2011	791,569	1,645,056	97,466	61,780,760								
TOTAL 2010	41,646	50	144,729	72,494,597								

^{*} ACCIONA Energy's Sangüesa biomass plant (northern Spain) returned 24,458,304 m³ of water for cooling to the channel.

				Consumptive Uses	Municipal (m³)	-1,250,265
			FOOTPRINT – -5,958,713	-5,958,713	Underground (m³)	-1,106,603
	FOOTPRINT -		2,232,132		Surface (m³)	-3,601,845
	-88,697,769			Consumptive Uses	Water from tertiary sources (m³)	422,735
				3,556,465	Recycled/Reused (m³)	2,865,549
		INTAKES			Rainwater (m³)	268,181
		630,397,757	FOOTPRINT 0 624,439,044	Non-consumptive uses 24,458,304	Use of surface water for cooling (m³)	24,458,304
WATER	FOOTBBILLE			Treatments	Surface water in DWTP (m³)	50,510,000
FOOTPRINT: 2012	FOOTPRINT 0 624,439,044			596,424,276	Seawater treated in desalination facility (m³)	157,792,847
426,091,466					Water from the public sewer system treated in wastewater treatment plant (WWTP) (m³)	388,121,429
(M³)			FOOTPRINT –	Discharges	Public water supply (m³)	-965,980
				-82,739,056	Maritime terrestrial public domain (m³)	0
			-82,739,056		Public sewer system (m³)	-138,036
					Brine discharges (m³)	-81,635,041
	FOOTPRINT + 514,789,235	OUTFLOWS 621,986,595	FOOTPRINT 0 24,458,304	Non-consumptive uses 24,458,304	Water used for cooling and returned to the channel (m³)	24,458,304
				Treatments	Water from WWTPs (m³)	388,121,429
			FOOTPRINT + 514,789,235	514,789,235	Water from DWTPs (m³)	50,510,000
					Water from desalination plants (m³)	76,157,806

Consumption of resources

ACCIONA INFRASTRUCTURE												
		20	09	20	2010		2011		12			
		CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY			
Wood	t	6,620	0.00	10,744	0.00	9,268	0.00	2,263	0.00			
Lubricants	t	116	0.00	98	0.00	102	0.00	99	0.00			
Release agents	l	186,537	0.05	101,761	0.03	131,998	0.04	170,347	0.05			
Land reused in this project	m³	632,269	0.17	1,551,146	0.50	535,811	0.15	1,607,840	0.48			
Concrete and mortar	m³	3,618,493	1.00	1,988,732	0.64	2,467,067	0.70	2,046,520.87	0.62			
Certified wood (FSC or similar)	t	545	0.00	1,087	0.00	2,824	0.00	1,249	0.00			
Cement	t	418,975	0.12	122,910	0.04	268,522	0.08	213,455	0.06			
Aggregates and breakwaters (natural)	t	12,181,003	3.37	9,027,617	2.89	18,400,079	5.22	10,710,985.38	3			
Aggregates from recycled material	t	192,032	0.05	271,830	0.09	571,770	0.16	253,391	0.08			
Steel	t	294,003	0.08	808,122	0.26	713,598	0.20	443,879	0.13			
Cables	m	549,201	0.15	791,947	0.25	72,566	0.02	518,361	0.16			
Paints	t	592	0.00	357	0.00	476	0.00	5	0.00			

ACCIONA ENERGY												
		20	2009		2010		2011		2012			
		CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY			
Biomass (biodiesel)	t	147,871	0.12	196,224	0.13	374,690	0.23	376,346	0.18			
Methanol (biofuels)	t	3,877	0.00	13,614	0.01	6,024	0.00	0	0.00			
Vegetable Oil (biofuels)	t	2,094	0.00	142,737	0.10	62,591	0.04	0	0.00			
Steel	t	11,870	0.01	23,785	0.02	55,920	0.03	14,280	0.01			
Sodium Hydroxide	l	118,610	0.10	81,026	0.05	152,329	0.09	199,158	0.09			
Sodium Hypochlorite	kg	33,991	0.03	70,997	0.05	229,704	0.14	252,150	0.12			
Hydrochloric Acid	l	756,964	0.61	1,370,329	0.92	576,801	0.35	235,716	0.11			
Phosphoric Acid	l	356,697	0.29	2,000	0.00	1,365	0.00	1,440	0.00			
Oil	l	232,456	0.19	309,049	0.21	167,996	0.10	0	0.00			
HTF (Solar thermal)	kg					49,640	0.03	131	0.00			

ACCIONA AGUA & ENVIRONMENT											
		20	09	20	2010		2011		2012		
		CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY		
Sulfuric acid	l	1,703,236	3.89	1,047,132	1.43	729,311	1.05	597,042	1.18		
Sodium hydroxide	l	376,936	0.86	99,144	0.14	167,849	0.24	274,718	0.54		
Sodium bisulfite	l	59,496	0.14	115,027	0.16	124,030	0.18	93,095	0.18		
Sodium hypochlorite	kg	1,486,959	3.39	1,412,974	1.93	1,132,750	1.63	1,395,669	2.76		
Polyelectrolyte	kg	136,652	0.31	185,893	0.25	292,558	0.42	379,487	0.75		
Calcium hydroxide	kg	1,485,255	3.39	787,962	1.08	937,780	1.35	963,025	1.90		
Carbon dioxide	kg	1,395,892	3.19	875,389	1.20	871,627	1.25	796,242	1.57		
Phosphoric acid	l	24,510	0.06	11,108	0.02	0	0.00	0	0.00		
Alumina sulfate	kg	507,170	1.16	240,721	0.33	511,839	0.73	1,208,309	2.39		
Antifoulants	kg	17,448	0.04	4,278	0.01	1,978	0.00	9,499	0.02		
Activated carbon	kg	8,202	0.02	5,930	0.01	0	0.00	13,971	0.03		
Oils	l	10,822	0.29	17,018	0.02	56,246	0.08	49,619	0.09		
Lubricants	kg	2,055	0.06	3,071	0.00	9,835	0.01	5,471	0.01		
Non-chemical cleaning consumables	kg	907,536		591,292	0.81	608,287	0.87	57,436	0.07		
Chemical cleaning consumables	kg	1,293,078		1,357,434	1.85	1,168,974	1.68	8,212	0.01		

ACCIONA LOGISTICS & TR	ACCIONA LOGISTICS & TRANSPORT SERVICES												
		2009		2010		2011		2012					
		CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY				
Lubricants	kg	1,222,336	2.25	1,447,474	1.86	1,056,345	1.48	928,923	0.00				
Paper	kg	7,785	0.01	1,610	0.00	3,779	0.01	4,742	0.00				
Tires	no.					3,090	0.00	3,530	0.00				

WINERIES													
		200	09	20	10	20	11	20	12				
		CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY	CONSUMPTION	EFFICIENCY				
Grapes (own harvest)	t	3,337.92	0.09	8,119	0.23	8,144	0.20	8,499.95	0.00				
Glass	t	7,384.74	0.20	4,575	0.13	8,306	0.21	6,356.62	0.00				
Sodium hydroxide	l	6,495	0.17	12,316	0.35	5,801	0.15	7,929.80	0.00				
Lubricants	t	0.14	0.00	0.27	0.00	0.25	0.00	0.18	0.00				
Phytosanitary products	t	13.64	0.0004	43	0.001	39	0.00	49.77	0.00				

Waste generation

ACCIONA INFRASTRUCTURE	ACCIONA INFRASTRUCTURE										
			2009	2010	2011	2012					
Non-hazardous waste	Metals	t	4,649	3,009	3,672	2,170					
	Wood	t	6,871	3,626	4,806	5,002					
	Plastics	t	522	400	529	766					
	Debris	t	1,624,574	353,681	380,901	295,741					
Hazardous waste	Contaminated land		63	362	2,364	619					
	Batteries	kg	1,793	3,883	4,256	2,019					
	Used air filters	kg	1,603	1,887	1,869	2,074					
	Used oil filters	kg	4,110	8,145	8,706	10,773					
	Contaminated plastic containers	kg	39,697	46,717	32,384	44,350					
	Contaminated metal containers	kg	42,262	61,111	41,866	23,929					
	Vehicle batteries	kg	3,460	8,100	7,355	7,633					
	Used mineral and synthetic oil	kg	91,059	139,091	96,536	93,603					

ACCIONA ENERGY											
			2009	2010	2011	2012					
Non-hazardous waste	Dehydrated sludge (purification plant)		186	255	213	606					
	Metals	t	115	174	93	132					
	Slag	t	3,333	4,721	28,026	22,818					
	Ashes	t	2,968	4,028	2,665	2,462					
Hazardous waste	Used mineral and synthetic oil		253	332	147	369					
	Used oil filters	t	7	57	32	61					
	Contaminated plastic containers	t	33	54	53	57					
	Waters polluted with oils and hydrocarbons	t	8	11	362	370					
	Contaminated absorbents and rags	t	241	272	218	270					
	Batteries	t	3	7	14	4					

ACCIONA AGUA & ENVI	RONMENT					
			2009	2010	2011	2012
Non-hazardous waste	Metals	t	12	32	26	21
	Land	m³	9,364	14,575	13,852	40,675
	Pretreatment waste	t	2,590	4,634	6,322	9,159
	Sand from sand removal	t	1,931	2,935	2,484	9,284
	Dehydrated sludge	t	74,384	104,731	141,621	148,526
	Wood	t	8	35	49	24
	Debris	t	810	2,303	7,940	2,665
	Greases from degreasing	t	883	858	3,969	733
Hazardous waste	Oil	kg	5,034	22,098	22,217	27,076
	Laboratory chemicals	kg	3,896	1,236	1,354	1,575
	Contaminated containers	kg	1,229	4,243	5,403	5,870
	Absorbents and rags	kg	446	2,385	2,705	2,502
	Fluorescent tubes	kg	116	0	0	5
	Used oil filters	kg	253	744	1,337	880
	Batteries	kg	725	2,021	1,645	1,035

ACCIONA LOGISTICS & TRAN	NSPORT SERVICES					
			2009	2010	2011	2012
Non-hazardous waste	Urban solid waste (USW), land facilities		991	768	1	30
	Marpol V waste (USW, ships)	m³	18,452	15,176	12,222	11,181
Hazardous waste	Mineral oil	kg	4,827	7,810	5,975	4,977
	Vegetable oil	kg	1,414	1,055	1,651	947
	Batteries	kg	1,974	1,201	742	825
	Contaminated plastic containers		9,948	7,139	5,037	3,511
	Contaminated metal containers	kg	12,796	7,745	6,490	6,921
	Used oil filters	kg	13,437	10,501	8,823	6,193
	Hg vapor lamps and fluorescents	kg	1,697	1,047	1,009	1,944
	Marpol I (oily waste from ships)	m³	8,213	8,425	8,176	7,614
	Alkaline batteries	kg	115	0	116	244
	Contaminated rags and absorbents	kg	18,801	19,753	23,822	27,242
	Paint residue	kg	1,881	1,631	1,109	1,103
	Waste from hydrocarbons	kg	3,333	0	0	0

HIJOS DE ANTONIO BARCELÓ										
			2009	2010	2011	2012				
Non-hazardous waste	Pomace	kg	822,140	954,180	1,005,500	1,099,840				
	Stalks	kg	114,711	133,802	135,721	122,809				
	Paper	t	147	125	113	88				
	Hydrated sludge from treatment plant	t	560	483	208	210				
Hazardous waste	Mineral oil	kg	366	1,036	140	145				
	Batteries	kg	150	390	81	60				
	Contaminated plastic containers	kg	260	1,146	873	753				

Management of non-hazardous waste

MANAGEMENT OF NON-HAZARDOUS WASTE											
		2010			2011			2012			
	% LANDFILL	% RECYCLING	% REUSE	% LANDFILL	% RECYCLING	% REUSE	% LANDFILL	% RECYCLING	% REUSE		
Debris	63	20	16	37	49	14	51	44	5		
Wood	17	77	5	19	78	2	16	72	12		
Metals	8	89	2	5	90	5	6	90	4		
Plastics	21	79	0	31	68	0	42	56	2		
Land	23		77	36		64	50		50		

INSTALLA	IONS IN PROTECTED	NATURAL SPAC	CES AND IN NON-PR	OTECTED HIGH	BIODIVERSITY AR	EAS (G3 INDICATO	RS REPORT: EN11	- EN15)	
INSTALLATI	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF N PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Improvement of the layout of A-2 Highway		Castile-La Mancha region, (Central Spain)	Adjacent	69.90	0.00	None	On atmosphere, land and landscape	Medium	Control over the occupation area (marking of the layout and work paths), control over movement of personnel and machinery, control of air quality (road watering, etc.) and re-vegetation of degraded areas (slopes, etc.). Of all the steps taken, the following are particularly noteworthy: Locating loans, landfills and auxiliary work installations in low environmental sensitivity areas. For air-quality protection: moisturizing irrigation, placing adjustable awnings on roads where dusty materials are transported, removal of dust beds accumulated on roads close to the road, reviews, maintenance, and compliance with the Vehicle Technical Inspection for project machinery. In order to minimize acoustic emissions: limitation of machinery traffic to the minimum necessary level in sensitive areas, proper machine maintenance. For the protection of the hydrological system: appropriate design of drainage work and structures, settling basins. For the protection of land and natural vegetation: Recovery and selective removal of topsoil, storage and stocking, temporary marking, Forest Fire Prevention Plan. For the protection of the historic-artistic, archaeological and paleontological repercussions and express authorization from the Department of Education and Culture of the Government of Castile La Mancha; archaeological monitoring during the work phase, provisional protection marking. Waste Management Planning. Plan to restore affected spaces.

INSTALLATIO	NS IN PROTECTED N	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH I	BIODIVERSITY AF	REAS (G3 INDICATOR	RS REPORT: EN11	- EN15)	
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Radial 2 Highway	Special Protection Area (SPA) for birds: cereal steppes of the Jarama and Henares rivers	Madrid and Castile-La Mancha regions (central Spain)	Partially within	1,098.00	138.00	Otis tarda	On fauna	Low	Agro-environmental program; acquisition of hunting rights; installation of bird guards; ridge formers; acoustic screens; monitoring plan.
BR-393	Permanent protection area	Rio de Janeiro, Brazil	Partially within	801.60	17.79	Euterpe edulis; Ocotea odorifera	On vegetation, fauna and water environment	Medium	Planting of seedlings of native species in a 50,000 m ² area.
AVE	SPA: La Nava-Rueda	Castile and Leon region (Central Spain)	Partially within	7,167.00	263.74	Otis tarda	On vegetation and fauna	High	Conditioning of 31 farms with excess land from the project and operation of 8 farms as loans through economic compensation to their owners. Biological shutdown between February and July in areas with the greatest value in terms of fauna. Construction of a 5x5 underpass specifically for fauna, and adaptation, for fauna, of 18 transversal drainage projects, 3 underpasses, and 3 overpasses.
AVE Platform	Sites of Community Importance (SCI): Riberas del Tera river and tributaries	Castile and Leon region (central Spain)	Partially within	0.88	0.29	None	On vegetation, land and landscape	Medium	Marking of the area; modification of the construction procedure eliminating piles from the channel; installation of containment barriers; restoration of riverbanks.
Antequera - Peña de los Enamorados	Vega Antequera Unique rural landscape protected by the Special Environmental Protection Plan (Plan Especial de Protección del Medio Físico, PEPMF) of the Province of Malaga	Andalusia (southern Spain)	Partially within	67.66	14.00	None	On landscape, vegetation, and water environment	Low	Marking of the layout, auxiliary installations, and construction path. Prospecting of flora and fauna prior to clearing the project area and prior to the beginning of the PR/V-II loan/landfill work. Removal and collection of topsoil. Watering of roads diminish dust generation.
Highway A-60	SCI: Montes Torozos and Páramo de Torquemada- Astudillo	Castile and Leon region (central Spain)	Partially within	143.28	1.06	Lutra lutra; Discoglossus galganoi	On vegetation and fauna	Medium	Restoration of adjacent areas. Limitation of repercussions for fauna (marking). Identification of nests. Identification and signage on minimum no. of trees for cutting and pruning.
A-15 Roadway	LIC-ZEPA Layna moors	Castile and Leon region (central Spain)	Adjacent	197.95	0.00	Chersophilus duponti	On fauna	Low	Avoids affecting the Chersophilus duponti's habitat.
	LIC-ZEPA Barahona hills	(

INSTALLATIO	NS IN PROTECTED N	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH I	BIODIVERSITY AR	REAS (G3 INDICATOR	RS REPORT: EN11	- EN15)	
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Legorreta (railway)	SCI: Oria Garaia - Alto Oria	Basque Country (northern Spain)	Adjacent	0.48	0.00	None	On vegetation	Medium	Control occupation area. Containment barriers on the boundary adjacent to the SCI.
Piping Case Clean-up	SCI-SPA: Redes biosphere reserve and natural park	Asturias (northern Spain)	Within	25 km	25 km	Narcissus Asturiensis, Narcissus pseudonarcissus subsp. Nobilis, Narcissus bulbocodium, Narcissus triandrus, Taxus baccata, Ilex aquifolium, Ruscus aculeatus, Lutra lutra, Cinclus cinclus, Alcedo atthis	On fauna, vegetation, and water environment	High	Fauna: Prospecting to locate individuals, activities not permitted during spawning or nesting season. Flora: prospections, placement of beacons, transplants, re-vegetation. Water Environment: detection of channels with solid dikes, water quality control tests.
Antzuola Tunnel	Robledal protected landscape (exclusion zone), Arroyo Deskarga protected landscape and tributaries (exclusion zone)	Basque Country (northern Spain)	Within	0.45	0.45	Acidophilic oak forest and forest of young acidophilic oak	On vegetation, and water environment	Medium	The gathering of materials is prohibited, and passage areas are limited to a minimum. Containment barriers (sediment barriers) built by placing bales of straw and geotextiles on stream banks receive maintenance are repaired and are replaced. Operation of sludge treatment plant carrying out all needed maintenance and repairs. Regular maintenance and cleaning of existing settling basins in landfills and runoff areas, and other basins are built in order to facilitate settling, as needed.
Villanueva Experimental Wind Farm	Transition zone of the Eo river, Oscos and Terras de Burón biosphere	Asturias (northern Spain)	Within	6.75	6.75	Ilex aquifolium; Narcissus asturiensis	On vegetation and soil	High	Protection of pools. Transplant of protected plant species, the elimination of which is not permitted. Protection of pools. Transplant of protected plant species, the elimination of which is not permitted. Underground installation of evacuation lines. Reuse of project waste at the site of the project itself to fill land or make embankments.

INSTALLATIO	NS IN PROTECTED N	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH I	BIODIVERSITY AR	REAS (G3 INDICATOR	RS REPORT: EN11	- EN15)	
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Recajo Highway	SAC and SCI: Sotos y Riberas del Ebro Special Natural Environmental Protection Plan (PEPMAN), establishes a series of protected areas grouped into different categories. Areas included in the spatial sphere of application of Threatened Species Conservation and Recovery Plans.	La Rioja / Navarre (central- northern Spain)	Partially within	46.20	2.20	Mustela Lutreola; Ardea purpurea; Circus aeruginosus; Emys orbicularis; Mauremys leprosa; Substeppe grass and annual areas (Thero- brachypodietea) Gallery forest with Salix alba and Populus alba (Salicion triandro-neotrichae & Populenion albae). Complexes with riparian vegetation and traditional orchards	On vegetation, fauna and habitat	Low	Avoid truck traffic in sensitive areas. Settling basins of liquids from ditches, prevention of possible discharges of concrete in the area. Creation of openings to allow fauna to cross the physical barrier created by the project.
NTC Cádiz	SCI: "Seabeds of the Bay of Cádiz" HCI (Habitat of Community Interest): "Large coves and shallow bays"	Andalusia (southern Spain)	Adjacent	38.00	0.00	Cymodocea nodosa	On habitat	High	Monitoring of the condition of the phanerogam grasslands near the mouth of the San Pedro river (HCI samples at the beginning, at the midpoint, and at the end of the work). Water quality tests at the 3 stations selected (CAD-1, CAD-2 and CAD-3), as well as at the TARGET POINT. Parameters are monitored onsite each week and analyses carried out each month, only during dredging work.
Mularroya	SPA: Ravine of the Jalón river	Aragón (northern	Partially within	547.12	509.30	Gyps fulvus	On fauna, soil and landscape	High	Controlled, low-noise and vibration explosions.
	SCI: Sima del Árbol	Špain)	Adjacent		0.00	Chiroptera		Medium	
	SCI: Hoces del Jalón		Partially within		11.20	Hieraaetus falicatus		High	
Repair of Valcomuna dam	SPA: Matarraña - Aiguabarreix	Aragón (northern Spain)	Within	23.97	23.97	Hieraaetus falicatus; Neophron percnopterus; Pyrrhocorax pyrrhocorax	On fauna, soil and landscape	High	Explosions are restricted to August-October for environmental considerations. Placement of basins to avoid run-offs into the Matarraña river (SCI).

INSTALLATIO	NS IN PROTECTED N	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH E	BIODIVERSITY AF	REAS (G3 INDICATOR	RS REPORT: EN11	- EN15)	
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Provisioning at La Marina	SPA: Salinas de Santa Pola	Valencia (eastern Spain)	Partially within	4.50	0.52	Recurvirostra avosetta; Himantopus himantopus; Pomatoschistus marmoratus; Sterna albifrons; Tadorna tadorna; Marmaronetta angustirostris; Phoenicopterus roseus	On fauna	High	Specific control and monitoring of fauna, respecting birds' nesting periods.
Torrevieja seawater desalination facility	SCI: Cabo Roig	Valencia (eastern Spain)	Partially within	14.00	0.08	Posidonion oceanicae Cymodocea nodosa grasslands	On vegetation, fauna and water environment	High	Environmental monitoring, with the following preventive measures: Pre-operation campaign at the beginning of the maritime work (control of water quality, control of sediment quality, characterization of the marine phanerogam grasslands). Control of turbidity during periods of dredging and discharging. Quality control of the waters (temperature, salinity, turbidity, and oxygen saturation). Final campaign after the end of the work (control of water quality, control of sediment quality, characterization of the marine phanerogam grasslands, etc.). Campaign during various periods of the year (summer and winter) regarding the structure and phenology of the phanerogram grasslands, communities of echinoderms. As a preventive measure, during the entire time of the dredging and discharging, anti-turbidity barriers are to be set up.

INSTALLATIO	NS IN PROTECTED I	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH I	BIODIVERSITY AF	REAS (G3 INDICATOR	RS REPORT: EN11	- EN15)	
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS AD JACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
A-33 Highway	El Capurutxo plant microreserve	Valencia (eastern Spain)	Adjacent	260.64	0.00	Linaria cavanillesii, Rhamnus pumilus, Cytisus scoparius subsp. reverchonii, Genista pumila, Campanula viciosoi, Sarcocapnos saetabensis, Stoibrax dichotomum, Asperula cynanchica. Calcicolous rocky slopes with chasmophytic vegetation Thermomeditarrean and pre-streppic shrub	On vegetation	Medium	No special measures adopted because the project is at the foot of the mountain slope and the protected space is on the opposite slope.
Historic monument	SPA: Sierras del Gigante-Pericay, Lomas del Buitre-Río Luchena and Sierra de la Torrecilla. SCI: Sierra de la Torrecilla	Murcia (southeast Spain)	Adjacent	0.38	0.00	Hieraaetus falicatus; Circus pygargus; Burhinus oedicnemus distinctus; Pterocles orientalis; Miniopterus schreibersii ; Testudo graeca	On fauna	High	The work is considered unlikely to affect the protected area because of the type of work involved (historical monument restoration). Nevertheless, the bird species existing in the area have been analyzed and the nesting periods have been taken into account in carrying out the work.

INSTALLA	IONS IN PROTECTED	NATURAI SPAC	FS AND IN NON-PR	OTECTED HIGH I	RIODIVERSITY AF	REAS (G3 INDICATO	RS REPORT: EN11	- FN15)	
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	er Regional park in the middle course of the Guadarrama river and surrounding area. SCI: Guadarrama river basin	Madrid (central Spain)	Within	7.96	7.96	None	On vegetation, soil and water environment	High	Reduction of the impact on the landscape: demolition of the existing reagent-storage building. Use of natural colors and matte finishes on walls and covers. Protection of the fauna: provisional perimeter fence around the entire project, use of sodium vapor lamps during the work and the definitive phase, no nocturnal work during the nesting period, use of existing roads, implementation of bird guards on aerial electric lines, conducting of prior landscape reconnaissance. Protection of the vegetation: provisional perimeter fence around the entire project; use of existing roads; restoration of slopes; re-vegetation of construction-free areas; perimeter screen around the final installations, in forest areas, exclusive use of native species included in the Park's catalogue of vascular Flora; protection of the trees near the boundary of the project, changes in the project to minimize its impacts. Protection of air quality: planning of machinery movements, continual irrigation, low speed limit for vehicles. Hydrological protection system: proper design and sizing of the drainage and channel passages, carrying out an inventory of machinery for maintenance work and refueling, installation of a purifier for wastewater from the auxiliary installations and booths, installation of sediment containment barriers. Soil protection and conservation: campaign consisting of probes to characterize the soil strata that will be excavated; selective removal and storage and proper maintenance of topsoil; provisional perimeter fence around the entire project; use of existing roads; Plan for Management of Inert Materials and Land from the excavation; impermeable basin for washing concrete tanks. Environmental surveillance: monitoring and surveillance of the issues referred to above by a technician working onsite at the project.

INSTALLATIO	NS IN PROTECTED N	NATURAL SPAC	ES AND IN NON-PR	OTECTED HIGH I	BIODIVERSITY AF	REAS (G3 INDICATO	RS REPORT: EN11	- EN15)	
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Cleanup in Comarca de la Vera	SCI: Tiétar river	Extremadura (southwest Spain)	Partially within	0.62	0.01	None	On vegetation	Medium	The riparian vegetation characteristic of the protected space will not be affected, given that the pipe discharges into a structure hanging over an existing bridge and it will not be necessary to move soil. The remaining impacts will relate to land used to grow olives not representative of the vegetation; for this reason, this space was not designated an SCI.
	SPA: Tiétar river and pine forests		Partially within		0.41	None	On the fauna		Carrying out, prior to clearing the vegetation and moving the soil, a survey of the landscape to determine if there are nests or lairs that might be affected by the work.
Provisioning at	SCI-SPA: Alto Tajo	Castile-La	Partially within	82.42	1.20	None	On soil and	High	Most important measures:
Entrepeñas	SCI-SPA Sierra de Altomira	Mancha (central Spain)	Partially within		0.08		habitat		 Reducing the clearing area from the 18 meters originally called for in the project to 7.5 meters Controlling the vegetation existing before the
	Alto Tajo natural park Teta de Viana natural monument Priority HCI (Habitat of Community Interest): fleshy- leaved grass; juniper woodlands; "laston" grasslands; pasture land ("majadales"); gypsicolous shrubs		Adjacent		0.00				initiation of the work, avoiding the destruction of the most significant species and subsequently carrying out restoration work Limiting workdays to minimize impacts on fauna in nesting and rearing periods The installation area considered for the protected natural space are the collectors installed in 2011, with a cleared area 7 m wide.
	Important Bird Area (IBA): Alto Tajo and Tajuña		Partially within		1.32				
	IBA: Entrepeñas and Buendía reservoirs		Partially within		20.68				

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Agustín de Guadalix warehouse	SCI: Guadalix river basin	Madrid (central Spain)	Adjacent	0.85	0.00	None	On landscape and soil	Medium	To minimize the impact on the landscape, the front of the warehouse has been covered with stone. No new affected areas have been created for auxiliary installations, given that an existing area will be used as an office area and for the project personnel. The existing topsoil has been preserved, and at the end of the work it will be returned to its location. There is no direct impact on the protected natural space. It has not been necessary for the project to undergo the standard environmental impact assessment procedure.
Olivenza solar thermal	IBA: Olivenza-La Ambuera	Extremadura (southern Spain)	Within	198.76	198.76	Ciconia nigra	On habitat, soil and landscape	High	 To minimize the impact on the landscape, the topsoil has been reused in order to form perimeter ridges all around the plant that serve as a visual barrier and that are subsequently replanted with native species. To minimize the impact on the soil, a net soil balance has been attained, eliminating the need for loans and landfills. Hence, the effect on the soil has been limited to the installation area. Monitoring of fauna (especially birds) during the entire project.

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Orellana solar thermal	SCI and SPA: Orellana and Sierra de Pela reservoir RAMSAR: Orellana reservoir IBA 284: "Sierra de Pela-Orellana-Zorita reservoir"	Extremadura (southern Spain)	Partially within	198.60	0.60	None	On landscape and soil	High	 To minimize the impact on the landscape, the topsoil has been reused in order to form perimeter ridges all around the plant that serve as a visual barrier and that are subsequently replanted with native species. To minimize the impact on the soil, a net soil balance has been attained, eliminating the need for loans and landfills. Hence, the effect on the soil has been limited to the installation area. In order to offset possible impacts on habitats, a natural pool has been maintained within the installation area, with native fauna and flora. Other environmental measures include: early connection to the electricity grid in order to minimize the use of fossil fuels in generating sets and tanks so as to minimize dust emissions. The area of the solar thermal plant is outside of the protected spaces in consideration (adjacent to and within 2 km of it); the area considered in the construction of the water pipeline is area that traverses the spaces.

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Estiviel WWTP Collector	Priority HCIs: Iberolevantine basophilic annual pastureland; basophilic "majadal" with Astragalus and Meso-Mediterranean silicicolous "majadales"	Castile-La Mancha (central Spain)	Adjacent	14.24	0.00	None	On vegetation and soil	High	Topsoil is collected in order to subsequently be placed over the landfills once the latter have been completed. Local inhabitants are not directly affected given that they are on the other side of the river, although they are within the 2 km radius of action.

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Llanura Manchega	SPA and SCI: La Mancha wetlands	Castile-La Mancha	Adjacent	70.40	0.00	None	On habitat, soil and fauna	Medium	■ Limiting workdays to minimize impacts on fauna in rearing and nesting periods.
Branch Lines	Pedro Muñoz lagoon complex natural reserve	(Central Spain)	Adjacent		0.00				 Before the work begins, prospecting is carried out in the area to detect possible bird nests or sleeping grounds. Reduction of the impact area from the 25 m
	"La Vega" or "Del Pueblo" RAMSAR wetland		Adjacent		0.00				wide track originally in the project to 15 m. The conduction layout runs parallel to an existing road.
	IBA: Tarancón-Ocaña- Corral de Almaguer		Partially within		18.75				
	IBA: Pedro Muñoz- Manjavacas lagoon complex		Partially within		1.76				
	Charco del Soldado Endorheic lagoon- Geomorphological Site of Interest		Adjacent		0.00				
	Celadilla lagoon- Geomorphological Site of Interest		Adjacent		0.00				

INSTALLATION	IS IN PROTECTED NA	TURAL SPACE	ES AND IN NON-PRO	OTECTED HIGH	H BIODIVERSIT	Y AREAS (G3 INI	DICATORS REPO	ORT: EN11 - EN	l15)
	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Whitsunday West Package E		Isaac Regional Council Area (Clermont), Australia	Adjacent	7.50	0.00	Phascolarctos cinereus; Geophaps scripta scripta; Paspalidium scabrifolium	On vegetation and fauna	Low	Fauna Plan: ■ Fauna monitoring and evaluation before clearing of vegetation. ■ Monitoring and evaluation of the koala and its habitat by qualified staff. ■ If fauna is found to be present in the area, the area will be under observation until the animal leaves on its own. ■ Before any action is taken, the area will be inspected to ensure that
S N A F E	Sustainable Planning Act, Nature Conservation Act, Environmental Protection and Biodiversity Conservation Act Bee Creek (state protected)	Isaac Regional Council Area (IRC06a-2010), Australia	Partially within	1.08	0.45	Phascolarctos cinereus; Eucalyptus raveretiana	On vegetation and fauna	Low	 If an animals are trapped. If an animal is causing a delay in the work, specialized, authorized personnel will remove it from the work area. Vegetation areas, habitats, nests and other important areas will be identified, and the staff will be duly informed. Habitats, boulders and other shelters will be left intact. Information will be provided on cases in which rearing areas are altered. The fauna will be monitored in order to offset any damage that may be caused to the koala's habitat. Offset of any damage that may be caused to the habitats (nests and holes). Flora Plan: The boundaries of the impact should be clearly marked and made known to the plant and machinery personnel before the work begins. Vegetation will not be cleared outside of the Department of Transport and Main Roads Reserve corridor. Affected areas will be restored as quickly as possible in order to manage and mitigate any impacts, such as dust accumulation, a worsening water quality, erosion and sedimentation in the adjacent areas and water bodies, etc. Remediation of any soil contaminated by any construction activity. Any areas requiring re-vegetation will be replanted according to the customers' specification or, lacking such specifications, according to the requirements of the competent authorities. Nests present in trees that are to be eliminated will be recovered and placed in nearby trees, when feasible. Work programs prohibit entering high-value vegetation areas. Vegetation that has been removed will be placed outside of the work area, next to the fence, and will be conserved in order to provide an additional habitat to the native fauna. Trees will be protected with exclusion fences and until the work has been completed. Monitoring and evaluation of areas that may be habitats for the

INSTALLATIO	NS IN PROTECTED NA	TURAL SPACE	ES AND IN NON-PRO	OTECTED HIGH	H BIODIVERSIT	Y AREAS (G3 INI	DICATORS REPO	DRT: EN11 - EN	115)
	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS		AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
NA30 Project	Special to area, Etang Fernand Seguin SPAs, Le Grande Maricage	Quebec, Canada	Partially within	269.00	0.50	Ixobrychus exilis	On habitat and fauna	Medium	■ Specialized study of this type of bird, least bittern (Ixobrychus exilis)
WEP	SACs, tall grass prairie and wetlands	Ontario, Canada	Partially within	300.00	150.00	Eastern Fox Snake, Butler`s Garter Snake, Willowleaf Aster, Dense Blazing Star, Colicroot, Kentucky Coffee Tree, Dwarf Hackberry, Eastern Prairie Fringed Orchid, Barn Swallow	Fauna	Medium	Some of the preventive measures being taken to conserve species of flora and consequently wetlands and grassland ecosystems that are at risk are: Transplant of 70,000 dense blazing stars. For at-risk snake species, there is also a series of specific measures that should be highlighted: A fence has been built for the protection of snakes along the right-hand side of the road, where it is possible that there are at-risk species of snakes. Workers are being trained on how to protect and work with snakes. In addition, work is being carried out to monitor and count species that are in danger. The methodology being used is: capture-mark-recapture. In some cases, radio monitoring of the individuals has made it possible to analyze and record the movement of the species within the protected area (30 eastern fox snakes and 25 Butler's garter snakes with a radio sensor implanted). Plan to minimize the impact on fish fauna.
Layout of the Aqueduct/ Concentraducto	Ecological Protection Area, Law No.18362 of the Ministry of Agriculture, on protected wilderness areas D.S.N°4.363 (Land) of 1931, revised text of the Forest Law on the Protection of Ravines	Copiapó, Chile	Partially within	205.00	15.00	Liolaemus Nigromaculatus; Liolaemus bisignatus; Callopistes Palluma; Copiapoa Calderana; Eulychnia Breviflora; Tillandsia Landbeckii; Skytanthus Acutus; Euphorbia Lactiflua		High	Relocation of flora and fauna of interest affected by the project.
	Protected Landscapes Inter-District Regulating Plan of the Coastal Districts of Atacama (Pricost)				75.00	Dunes and Flowering Desert	On soil, vegetation and landscape		

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SEST	Wetlands	Alberta, Canada	Partially within	810.00	150.00	None	On habitat and water environment	Medium	A new habitat area has been created, in a ratio of 3 to 1 with regard to the affected area. Control of erosion and sedimentation processes. Creation of habitats with a flora composition similar to the habitat that existed prior to the entry of agriculture in the area, using native species. Control of bird life in entire area. Use of storm tanks as humid areas. Modification of the layout to avoid affecting wetlands.
Wind Farm (17)	SCI: Serra do Xistral	Lugo (northwest Spain	10 within and 7 partially within	249.31	70.31	Gyps fulvus; Falco tinnunculus; Apus apus; Anthus spinoletta		High	Execution of the environmental monitoring plan. Monitoring of the condition of the facilities in the surrounding area; control and prevention of erosion processes; restoration and re-vegetation; monitoring of fauna.
Electricity Line (2)	SCI: Serra do Xistral	Lugo (northwest Spain)	1 within and 1 partially within	4.40	3.99	None	On vegetation and fauna	Medium	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration and re-vegetation monitoring of fauna.
Wind Farm (1)	SCI: Carnota-Monte Pindo	Galicia (northwest Spain)	Within	6.70	6.70	Buteo buteo	On vegetation and fauna	High	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration and re-vegetation monitoring of fauna.
Wind Farm (4)	SCI: Alto Palancia	Valencia, (eastern Spain)	Within	22.14	22.14	Gyps fulvus; Apus apus; Sylvia melanocephala; Lullula arborea	On vegetation and fauna	High	Management of the Villahermosa del Río garbage dump. Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration; monitoring of fauna.
Wind Farm (3)	SCI: Muela de Cortes and Caroch	Valencia, (eastern Spain)	2 within and 1 partially within	55.10	45.59	Hirundo daurica; Falco tinnunculus; Sylvia melanocephala; Phylloscopus trochilus; Lullula arborea; Hypsugo savii; Pipistrellus kuhlii		High	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration and re-vegetation monitoring of fauna.
Wind Farm (1)	SCI: Valle de Ayora and Sierra del Boquerón	Valencia (eastern Spain)	Within	15.36	15.36	None	On vegetation and soil	Medium	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration; monitoring of fauna.
Wind Farm (2)	SCI: Serra d'Enguera	Valencia, (eastern Spain)	1 within and 1 partially within	24.94	15.04	Erithacus rubecula; Regulus regulus	On vegetation and soil	High	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; forestry restoration and treatment; monitoring of fauna.

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Electricity Line (1)	SCI: A Marronda (area of the Eo river)	Lugo (northwest Spain)	Partially within	14.20	0.95	None	On fauna	Medium	Execution of the environmental monitoring plan. Monitoring of the integration of the facilities in the surrounding area; control and prevention of erosion processes; restoration and re-vegetation; monitoring of fauna.
Electricity Line (1)	IBA no. 193	Castile-La Mancha (central Spain)	Partially within	28.89	9.96	None	On fauna and landscape	Medium	Installation of anti-collision devices (bird guards). Monitoring of nesting of the Montagu's harrier (<i>Circus pygargus</i>); ringing control of harvesters. Monitoring and marking of pairs of Eurasian eagle owls (<i>Bubobubo</i>). Execution of the environmental monitoring plan.
Electricity Line (1)	SCI-SPA: Sierra de Altomira	Castile-La Mancha (central Spain)	Partially within	27.39	4.70	None	On fauna and landscape	Medium	Execution of the environmental monitoring plan. Installation of anti-collision devices (bird guards). Rectification of power cables.
Wind Farm (1)	SCI-SPA: Campo Azálvaro and Pinares de Peguerinos	Castile and Leon (central Spain)	Partially within	70.90	1.80	Gyps fulvus; Buteo buteo; Hieraaetus pennatus; Hypsugo savii	On vegetation and fauna	High	Execution of the environmental surveillance plan; control of the progress in integrating installation in the surrounding area; control and prevention of erosion processes; specific control of birdlife. Restoration.
Electricity Line (1)	SCI-SPA: Campo Azálvaro and Pinares Peguerinos	Castile and Leon (central Spain)	Partially within	2.28	0.90	None	On fauna	Medium	Execution of the Environmental Surveillance Plan.
Wind Farm (1)	SPA, SCI and Hoces de Alto Ebro and Rudrón natural park SCI: Sierra de la Tesla- Valdivielso	Castile and Leon (central Spain)	Partially within	98.65	10.65	None	On fauna	Medium	Control specifically over birdlife. Execution of the Environmental Surveillance Plan.
Wind Farm (1)	Eo river, Oscos and Terras de Burón and Tejo de Pastur biosphere reserve	Galicia (north and northwest	Within	89.60	89.60	None	On fauna	Medium	Specific control over fauna. Execution of the environmental monitoring plan. Monitoring of the progress in integrating the facilities in the surrounding area. Control and prevention of erosion
	Tejo de Pastur natural monument	Spain)	Adjacent	89.60	0		On landscape		processes; restoration.

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Wind Farm (9)	Area of high biodiversity value (migratory route)	Andalusia (southern Spain)	Within	84.97	84.97	Galerida cristata; Buteo buteo; Milvus migrans; Hieraaetus pennatus; Melanocorypha calandra; Apus pallidus; Falco tinnunculus; Pipistrellus kuhlii; Tyto alba; Circaetus gallicus; Bubo bubo; Accipiter nisus; Anthus pratensis; Apus apus; Apus melba; Bubulcus ibis; Circus aeruginosus; Egretta garzetta; Falco naumanni; Gyps fulvus; Hirundo rustica; Pernis apivorus; Sylvia melanocephala	On fauna and landscape	High	Execution of the Environmental Surveillance Plan. Specific monitoring of birdlife 365 days a year. Preventive wind turbine shutdown protocol. Reinforcement and environmental surveillance during the period with the most migration. Monitoring of the progress in integrating the facilities in the surrounding area. Development of offsetting environmental measures in coordination with management.
Wind Farm (2)	IBA: La Janda	Andalusia (southern Spain)	Within	34.80	34.80	Pipistrellus pipistrellus; Gyps fulvus; Anthus pratensis; Fringilla coelebs; Phoenicurus ochruros; Falco naumanni; Motacilla alba; Falco tinnunculus; Circaetus gallicus; Apus apus; Nyctalus leisleri; Cisticola juncidis; Hieraaetus pennatus; Apus apus; Pipistrellus kuhlii; Elanus caeruleus; Sylvia atricapilla	On fauna and landscape	High	Execution of the Environmental Surveillance Plan. Specific monitoring of birdlife 365 days a year. Preventive wind turbine shutdown protocol. Reinforcement and environmental surveillance during the period with the most migration. Monitoring of the progress in integrating the facilities in the surrounding area.

INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BYTHE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Wind Farm (1)	SCI, SPA and Los Alcornocales natural park	Andalusia (southern Spain)	Within	47.70	47.70	Falco tinnunculus; Milvus migrans; Monticola solitarius; Gyps fulvus	On fauna and landscape	High	Execution of the Environmental Surveillance Plan. Specific monitoring of birdlife 365 days a year. Preventive wind turbine shutdown protocol. Reinforcement and environmental surveillance during the period with the most migration. Monitoring of the progress in integrating the facilities in the surrounding area.
Photovoltaic	SCI-SPA: La Serena	Extremadura (southwest Spain)	Within	34.00	34.00	None	On vegetation and soil	Medium	Perimeter re-vegetation, environmental management of the 15 ha offset area. Vegetation control with cattle.
Wind Farm (2)	Low deciduous jungle	Oaxaca, Mexico	Partially within	64.55	59.09	Columbina passerina	On vegetation, fauna, landscape	High	Generic environmental monitoring study. Delimitation of the work areas, awareness-raising work with the staff. Recovery and
Electricity Line (1)			Partially within	90.27	6.11	None	On vegetation, fauna, landscape	Medium	relocation of protected flora and fauna species. Reforestation actions with native species in protected natural areas. Environmental education efforts with local entities.
Wind Farm (2)	GR2320007	Achaia,	Within	42.40	42.40	None	On vegetation	High	Study on birdlife.
Electricity Line (1)		Greece		2.40	2.40				
Wind Farm (1)	PMTCON0025, Serra de Montemuro	Portugal	Within	2.38	2.38	None	On vegetation and fauna	Medium	-
Wind Farm (1)	PMTCON0003 Alvão/ Marão	Portugal	Within	6.50	6.50	None	On vegetation and fauna	High	-
Solar Plant	Mourão/Moura/ Barrancos SPA	Moura, Portugal	Partially within	280.00	114.00	None	On vegetation, fauna, landscape	High	In 2012, the monitoring study on the stone curlew (<i>Burhinus oedicnemus</i>) was completed. Annual bird monitoring has been carried out voluntarily (2012-2013); the plan to recover the ravine with the construction of weirs in the channel using natural engineering and planting has been executed. In addition, the planting of holm oaks has been monitored.

INSTALLATIO	NS IN PROTECTED NA	TURAL SPACE	S AND IN NON-PRO	TECTED HIGH	H BIODIVERSIT	Y AREAS (G3 IN	DICATORS REPO	RT: FN11 - FN	15)
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Services consisting in "Cutting and Pruning in medium-voltage and low-voltage	SFA, LSA allu Las Mieves	Canary Islands, Spain	Within	109.04 km	109.04 km	None	On vegetation, land and landscape	Low	The intervention has positive aspects in that it reduces the risk of fires. Shredding cut vegetation and subsequently laying it on the ground.
aerial grids"	natural park, Los Tiles biosphere reserve ESA and Barranco de las Angustias protected landscape								
	Mencafete integrated natural reserve								
	Roques de Salmor integrated natural reserve								
	SPA, ESA and Tibataje Special natural reserve								
	SPA and Frontera rural park								
	SPA and Ventejis protected landscape								
	ESA and Las Playas natural monument								
	Timijiraque protected landscape								
	SPA, ESA and Garajonay natural park								
	Valle del Gran Rey rural park								
	Benchijiqua integrated natural reserve								
	ESA and Orone protected reserve								
	SPA, ESA and Los Órganos natural park								
	ESA and Roque Cano natural monument								
	ESA and Lomo del Carretón natural monument								

INSTALLATIO	NS IN PROTECTED NA	TURAL SPACE	S AND IN NON-PRO	OTECTED HIGH	H BIODIVERSIT	Y AREAS (G3 IN	DICATORS REPO	ORT: EN11 - EN	15)	
INSTALLATION	PROTECTED AREA AFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)	
Services consisting in "Cutting and Pruning in medium-voltage and low-voltage	SCI-SFA, Malisilias de	Andalusia (southern Spain)	Within	1,679,451 km	1,679,451 km	None	On vegetation, land and landscape		The intervention has positive aspects in that it reduces the risk of fires. Shredding of cut vegetation and subsequently laying it on the ground.	
aerial grids"	Isla Cristina natural park Biosphere Reserve, SPA, Marismas del Odiel natural site									
	SPA: Piedra river and Flechas del Rompido natural site									
	Biosphere Reserve, RAMSAR wetland, SPA, and Lagunas de Palos y las Madres natural site									
Collserola cemetery	Collserola natural park	Catalonia (northeast Spain)	Within	170.00	170.00	None	On habitat	Positive	Maintenance of landscaping and daily road cleaning.	
Improvement of SCI habitats	SCI and SPA: Voltoya and Zorita valleys	Castile and Leon (central	Partially within	447.10	369.60	None	On vegetation, fauna, habitat	Positive	The overall impact of this intervention is considered positive, although work is only carried out in periods in which protected	
in the district of Sierra de Ávila	SCI and SPA: Lower Alberche pine forests	Spain)					and soil		species are not present or are not rearing their young.	
	SCI and SPA: "Campo Azálvaro-Pinares Peguerinos" Natural Resource Management Plan for the Natural Space of Sierra de Guadarrama	he								
	SPA: Adaja and Voltoya rivers and oak forests									
	Classified Species Conservation Plans (current conservation plans for the Spanish imperial eagle (Aquila adalberti) and black stork (Ciconia nigra)									

INSTALLATIO	NS IN PROTECTED NA	TURAL SPACE	S AND IN NON-PRO	OTECTED HIGH	H BIODIVERSIT	Y AREAS (G3 INI	DICATORS REPO	ORT: EN11 - EN	115)
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PROTECTED NATURAL SPACE (PNS) PARTIALLY WITHIN THE PNS ADJACENT: LESS THAN 2 KM FROM THE PNS	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	SPECIES AFFECTED BY THE INSTALLATION INCLUDED IN THE CATALOGUE OF THREATENED SPECIES	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	IMPACT MINIMIZATION MEASURES (PREVENTIVE, CORRECTIVE, AND OFFSETTING)
Forestry treatment to prevent forest fires in the district of Serrezuela	SCI: "Banks of the Cega river and IBA for the Black Stork"	Castile and Leon (central Spain)	Adjacent	107.00	0.00	None	On vegetation, fauna, habitat and soil	Positive	The overall impact of this intervention is considered positive although work is carried out only in periods in which protected species are not present or are not rearing their young.
Forestry treatment to prevent forest fires in the municipal districts of Arenas de San Pedro, Candeleda and Guisando	SCI, SPA: "Sierra de Gredos" regional park Classified Species Conservation Plans (current conservation plans of the Spanish imperial eagle (Aquila adalberti) and black stork (Ciconia nigra)	Castile and Leon (central Spain)	Within	22.00 (estimated)	22.00 (estimated)	None	On vegetation, fauna, habitat and soil	Positive	The overall impact of this intervention is considered positive although work is carried out only in periods in which protected species are not present or are not rearing their young.

PNS - Protected Natural Space; SAC: Special Area of Conservation; SPA: Special Protection Area for birds (Natura 2000); SCI: Site of Community Importance (Natura 2000); IBA: Important Bird Area; ESA: Environmentally Sensitive Area; HCI: (Natural) Habitat of Community Interest.

FACILITIES IN F	PROTECTED NATURAL S	PACES AND IN	UNPROTECTED AREA	AS OF HIGH BIO	DDIVERSITY VA	LUE (G3 INDICATO	ORS REPORT: EN1	1 - EN15)	
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PNS. ADJACENT: LESS THAN 2 KM FROM THE PNS	LOCATION OF THE POINT OF DISCHARGE/ CAPTURE/ UNDERWATER INTAKE- OUTFALL	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	ENVIRONMENTAL MEASURES
Villarrubia de los Ojos WWTP	SPA, RAMSAR wetland, biosphere reserve, and Tablas de Daimiel national park	Castile-La Mancha (central Spain)	Adjacent	Tributary of the sensitive area	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Priorat WWTPs	SCI-SPA: Serra de Montsant natural park	Catalonia (northeast Spain)	Within	Within (river)	>1Ha	>1Ha	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Galdar WWTP	SCI: Costa de Sardina Norte	Canary Islands, Spain	Adjacent	Within the sensitive area (SEA)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Sardina WWTP	SCI: Costa de Sardina Norte	Canary Islands, Spain	Adjacent	Not applicable (deposit that supplies the reagents)	>1Ha	0.00	On soil	Low	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Casa Aguilar WWTP	SCI: El Brezal	Canary Islands, Spain	Adjacent	Adjacent (ravine)	>1Ha	0.00	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
El Risco WWTP	SCI and Tamadaba natural park	Canary Islands, Spain	Within	Within (ravine)	>1Ha	>1Ha	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Agaete WWTP	SCI and Tamadaba natural park	Canary Islands, Spain	Adjacent	Adjacent (ravine)	>1Ha	0.00	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Tejeda: WWTP	SCI and El Nublo rural park	Canary Islands, Spain	Adjacent	Adjacent (ravine)	>1Ha	0.00	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Coruña WWTP	SCI and Tamadaba natural park	Canary Islands, Spain	Adjacent	Adjacent (ravine)	>1Ha	0.00	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
San Mateo: WWTP	SCI: Canary Islands natural space and Pino Santo protected site	Canary Islands, Spain	Adjacent	Adjacent (ravine)	>1Ha	0.00	On soil	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Teror WWTP	SCI and Canarias Azuaje natural space	Canary Islands, Spain	Adjacent	Not applicable (basin that supplies the reagents)	>1Ha	0.00	On soil	Low	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Bocabarranco seawater desalination facility	SCI: Costa de Sardina Norte	Canary Islands, Spain	Adjacent	Within (sea intake/outfall)	>1Ha	0.00	On water environment	Medium	Periodic control of brine effluent guaranteeing compliance with the specifications set forth in the Discharge Authorization. Permanent control of the physical-chemical and biological conditions of the desalinated water obtained at the installation guaranteeing compliance with current regulations.

FACILITIES IN P	PROTECTED NATURAL S	PACES AND IN	UNPROTECTED AREA		DDIVERSITY VAI	LUE (G3 INDICATO	OKS REPORT: ENT	1 - EN 15)	
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PNS. ADJACENT: LESS THAN 2 KM FROM THE PNS	LOCATION OF THE POINT OF DISCHARGE/ CAPTURE/ UNDERWATER INTAKE- OUTFALL	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	ENVIRONMENTAL MEASURES
Cañón del Río Lobos WWTPs	SPA and Cañón de Río Lobos natural park	Castile and Leon (central Spain)	Partially within	Within (river)	>1Ha	0.48	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Cáceres DWTP	SPA and SAC: Llanos de Cáceres y Sierra de Fuentes	Extremadura (southwest Spain)	Adjacent	Within (Guadiloba reservoir catchment)	3.60	0.00	On water environment	Medium	Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations
Arroyo El Marco WWTP	SPA and SAC: Llanos de Cáceres y Sierra de Fuentes	Extremadura (southwest Spain)	Within	Within (river)	4.00	4.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Busturia Collectors Project	SPA: RAMSAR wetland and Urdaibai biosphere reserve	Basque Country (northern Spain)	Within	Not applicable	80.00	80.00	On water environment	Medium	Control of the correct operation of the collector
Villanueva del Fresno and Zahínos WWTPs	SCI-SPA: Dehesas de Jerez	Extremadura (southwest Spain)	Adjacent	Adjacent (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Alcarrache DWTP	SCI: Alcarrache river	Extremadura (southwest Spain)	Within	Within (River catchment)	>1Ha	>1Ha	On water environment	Medium	Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations
Jávea seawater desalination facility	SCI-SPA: Cabo de San Antonio natural reserve	Valencia (eastern Spain)	Adjacent	Adjacent: catchment: wells in the area of the channels. discharge point: channels (diluted brine)	>1Ha	0.00	On water environment	Medium	Periodic control of brine effluent guaranteeing compliance with the specifications set forth in the Discharge Authorization. Permanent control of the physical-chemical and biological conditions of the desalinated water obtained at the installation guaranteeing compliance with current regulations
Canoves i Samalus WWTP	SCI: Mogent river	Catalonia (northeast Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Lot V WWTP	SCI-SPA: Guadarrama regional park	Madrid (central Spain)	Within	Within (river)	>1Ha	>1Ha	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Lot III WWTP	SCI: Henares river	Madrid (central Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Arroyo Culebro Cuenca Baja WWTP	SCI-SPA: southeast regional park	Madrid (central Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations
Blanca WWTP	SCI-SPA: Sierras de Ricote and La Navela	Murcia (eastern Spain)	Adjacent	Not applicable	>1Ha	0.00	On water environment	Low	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations

FACILITIES IN F	PROTECTED NATURAL S	PACES AND IN	UNPROTECTED AREA	AS OF HIGH BIO	DDIVERSITY VA	LUE (G3 INDICATO	ORS REPORT: EN1	1 - EN15)	
INSTALLATION	PROTECTED AREA AFFECTED BY THE INSTALLATION (NAME, TYPE, AND CATEGORY OF PROTECTION)	GEOGRAPHIC LOCATION	LOCATION OF THE INSTALLATION: WITHIN THE PNS. ADJACENT: LESS THAN 2 KM FROM THE PNS	LOCATION OF THE POINT OF DISCHARGE/ CAPTURE/ UNDERWATER INTAKE- OUTFALL	AREA COVERED BY THE INSTALLATION (HA)	AREA COVERED BY THE INSTALLATION WITHIN THE PROTECTED AREA (HA)	MOST SIGNIFICANT IMPACTS	VALUATION OF THE IMPACT	ENVIRONMENTAL MEASURES
Calasparra WWTP	SCI-SPA: Upper Basin of the Segura river, Los Almadenes canyon	Murcia (eastern Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Tudela WWTP	SCI: Ebro river	Aragón (northern- central Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Media Pirineos WWTPs	Natura 2000 (SCI and SPA)	Navarre (northern Spain)	Within	Within (river)	>1Ha	>1Ha	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Yesa DWTP	SCI: Sierras de Leyre and Orba	Navarre (northern Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations.
Ochagavia DWTP	SCI: Andoia river (Aragón river)	Navarre (northern Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations.
Valtierra- Arguedas DWTP	SCI: Ebro river	Navarre (northern Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations.
Soria Integrated Service DWTP/ WWTP	SCI: Duero river	Castile and Leon (central Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	PWTS: Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations. WWPS: Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
District of Montsiá WWTPs	SCI-SPA: Ebro delta	Catalonia (northeast Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
Toro Integrated Service DWTP/ WWTP	SCI: Duero river	Castile and Leon (central Spain)	Adjacent	Within (river)	>1Ha	0.00	On water environment	Medium	PWTS: Permanent control of the physical-chemical and biological conditions of the water obtained at the installation guaranteeing compliance with current regulations. WWPS: Periodic chemical and biological control of the effluent, guaranteeing compliance with the Discharge Authorization and current regulations.
San Pedro Pinatar seawater desalination facility	SCI-SPA: RAMSAR wetlands, regional reserve, protected natural reserve, Las Salinas and San Pedro de Pinatar natural park	Murcia (eastern Spain)	Adjacent	Within (sea intake/outfall)	>1Ha	0.00	On water environment	Medium	Periodic control of brine effluent guaranteeing compliance with the specifications set forth in the Discharge Authorization. Permanent control of the physical-chemical and biological conditions of the desalinated water obtained at the installation guaranteeing compliance with current regulations.

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ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation
- d. Environment

e. The value circle

- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

The value circle

2012

CHALLENGES	ADVANCES
■ Extending the self-evaluation questionnaire to suppliers with sales with ACCIONA above €100,000 in Spain, and broadening the scope to include suppliers internationally	■ Questionnaire sent to suppliers with annual sales with ACCIONA in Spain equal to or above €100,000, including international suppliers (more than 2,500 new suppliers)
 Assigning a rating to suppliers evaluated in 2010 and 2011 as a pilot experience for the sustainable development rating 	■ Some 1,600 suppliers evaluated in 2010-2012 to which a sustainable development rating was assigned
■ Disseminating the Ethical Principles for Suppliers, Contractors and Partners, along with the Ethics Channel	■ Circulated the Ethical Principles among more than 12,000 suppliers
■ Sending invitations, as part of the Supplier Campus Training Pack, to the courses on Code of Conduct, Integration of the Disabled and Workplace risk prevention	■ Launched several "Training Pack" courses (more than 1,000 persons registered)
■ Drafting of the first version of the sustainable-product buying catalogue, with 45 products, and conducting of the first purchases based on it	■ First version of the Sustainable Products and Services Catalogue drafted, with 435 products or services. The main divisions have carried out bids based on the catalogue
■ Broadening the scope of the supplier audits	■ Audit and verification plan of suppliers that have been evaluated for sustainability
■ Consolidating ORP Bulletin for suppliers and extending it to the international level	■ Sending out a quarterly bilingual version of the ORP bulletin to domestic and foreign suppliers (some 12,000 copies sent out per issue)
■ Conducting bids based on rules containing positive discrimination and in accordance with corporate responsibility (CR) and sustainability criteria	■ Corporate responsibility and sustainability criteria incorporated into the bids, with a priority on the contracting of suppliers that fulfill these criteria
■ Giving the CR and Sustainability in the Supply Chain Course to all employees involved in purchases	■ A call was made for the employees involved in purchases to attend the CR and Sustainability in the Supply Chain Course
■ Attaining 92% revenue certified in ISO 9001 and 88% in ISO 14001	■ New activities and centers certified, attaining 93% revenue certified in ISO 9001 and 90% in ISO 14001
 Attaining triple certification (energy efficiency, environmental management, and air quality) at one of the facilities of ACCIONA 	■ Double certification (energy efficiency and environmental management) attained at the R+D Technology Center of ACCIONA Infrastructure. External audit conducted for certification to UNE 171330
■ Launching a project to improve various processes at the Company, which will include gauging and redesigning those processes focused on creating economic value.	■ Operating innovations in processes conducted, translating into approximately €12.4 million in savings.

2012

HIGHLIGHTS

- ACCIONA has increased its number of contracts with special employment centers (SECs) to help differentlyabled people enter the labor market
- ACCIONA has incorporated risk management into the supply chain, preparing the first Suppliers Risk Map and assigning a sustainability rating to suppliers
- Targets for compliance with the commitments set forth in the Sustainability Master Plan 2012 have been incorporated with regard to the value circle for the evaluation of procurement staff performance
- The unity and consistency of the procurement processes and the control of the supply chain have been enhanced with the implementation of the SAP internationally (ACCIONA Energy Poland and Portugal, ACCIONA Agua Italy) and in other divisions (ACCIONA Services)

- A new Supplier Approval and Evaluation Procedure, which includes corporate responsibility and sustainability criteria, has been drawn up
- New value-added services for customers: proposals to raise efficiency; three carbon-neutral events; and certification of ACCIONA Forwarding as an authorized economic operator (AEO)
- The accessibility of ACCIONA products and services continues to improve: introduction of braille labeling on Hijos de Antonio Barceló wines; personalized attention for people with hearing impairment at the Rodovia do Aço concessionaire.

2013

CHALLENGES

- Consolidation of the scope of the self-evaluation questionnaire at the international level
- Broadening of the scope of the questionnaire verifications in all of ACCIONA's divisions, as set forth in the Audit Plan for 2013
- Consolidation of the Occupational risk prevention (ORP) Bulletin initiative for suppliers at the international level
- Passing on the Sustainable Products and Services Catalogue to divisional procurement staff, broadening the

- scope of the catalogue and carrying out bids based on it
- Preparing the draft rules for the Annual Sustainable Practices Award for suppliers, allowing the award to be launched in 2014
- Obtaining ISO 20121 certification,
 sustainable event management, for General
 Productions and Design (GPD)
- Obtaining Wineries for Climate Protection certification at Hijos de Antonio Barceló.

→ Value circle indicators

	2011	2012
% local suppliers	94.12	92.41
% of orders that include the Global Compact clause	99.75	99.63
% of suppliers self-assessed on sustainability/total number of suppliers selected for assessment	36.66	35.11
Global customer satisfaction index (%)	85.5	83.4
% of activity ISO 9001-certified	88	93
% of activity ISO 14001-certified	85	90

ACCIONA's commitment to its supply chain

ACCIONA has strengthened communications links and mutual awareness with its suppliers, by enhancing communications channels, ongoing relations, circulating its Ethical Principles, and providing training, in order to share the best practices and the positioning of its companies in these matters. By carrying out these initiatives, ACCIONA expects to create value, for the good and benefit of all.

The Company has striven to manage risk in its supply chain, in order to have suppliers that abide by minimum ethics standards. In addition, ACCIONA is committed to integrating corporate responsibility and sustainability criteria into its procurement processes and to implementing a responsible management process that will favor the acquisition and contracting of environmentally friendly products and services manufactured or rendered under socially just conditions.

RISK MANAGEMENT IN THE SUPPLY CHAIN

By managing risk in its supply chain, ACCIONA aims to:

 have a sound knowledge of its supply chain, its scope and its critical suppliers;

- understand its risk exposure, identifying both its operational risks, linked to business results, as well as its social risk, associated with sustainability;
- undertake initiatives and actions that will help manage the supply chain: ethical principles, approval criteria, evaluations and audits, supplier training and incentives;
- integrate corporate responsibility and sustainability criteria into its management strategy and procurement processes;
- reap benefits from responsible and sustainable purchases management (lower costs and higher revenue for the business);
- set performance indicators allowing this management to be evaluated;
- enhance transparency and ethics in procurement processes.

Familiarity with the entire supply chain is important in order to implement effective improvement actions. Consequently, ACCIONA seeks to identify the main suppliers with which it may sign comprehensive agreements, those with

the largest sales volume with the Group, and those that are critical for the proper conduct of the activity.

In 2012, the number of ACCIONA suppliers stood at 28,656 of which 7.98% had sales to the Company totaling more than €100,000 a year.

For some supplies and services that are common to most of the divisions of ACCIONA an effort has been made to sign framework agreements beneficial to both the Company and the vendor. The remaining principal materials, equipment, and services purchased are those that are specific to and necessary for the activity of each division.

ACCIONA promotes contracting with local suppliers, strengthening their capacities and contributing to the economic development of the communities where they are based. In addition, the development and integration of local suppliers makes it easier to obtain supplies and services, especially those that are the most essential and basic, providing for greater flexibility and ensuring optimum response times. This relationship generates mutual benefits, as it also has a positive effect on the growth of implementation areas, guaranteeing the existence of close ties

BREAKDOWN OF SUPPLIERS BY DIVISION, 2012							
DIVISION	TOTAL	LOCAL					
ACCIONA, S.A.	678	92.77%					
INFRASTRUCTURE ⁽¹⁾	13,873	98.06%					
ENERGY	5,994	89.64%					
AGUA	1,174	85.60%					
LOGISTICS ⁽²⁾	1,781	89.76%					
SERVICES ⁽³⁾	4,079	97.34%					
OTHER BUSINESSES ⁽⁴⁾	1,077	93.69%					
TOTAL	28,656	92.41%					

⁽¹⁾ Includes Real Estate.

(2) Includes Trasmediterranea and Forwarding.

In 2012, ACCIONA Agua began monitoring local contracts in its pre-award comparative studies to promote contracting with local suppliers, as another criterion to be taken into account in awarding contracts.

ACCIONA has identified a series of critical suppliers, whose level of criticality is determined by the type of risk that they pose for the Company and their potential impact on its businesses:

- Economic risk. Suppliers with an annual sales volume from ACCIONA above €300,000 are considered critical.
- Country risk. Suppliers are considered

critical when their origin or the source of the supply is in a country not belonging to the OECD.

- Activity risk. Suppliers are considered critical when the nature of the supply or the service that they provide is considered critical by ACCIONA.
- Other risks. Each division has identified the suppliers that pose a risk for the correct operation of its businesses due to their degree of technological or economic dependence, or given that they are irreplaceable, or because of their reliance on subcontractors, or for reasons of quality associated with the end product, etc.

CRITICAL SUPPLIERS BY LINE OF BUSINESS							
DIVISION	CRITICAL	%/TOTAL					
ACCIONA, S.A.	58	8.55					
INFRASTRUCTURE ⁽¹⁾	376	2.71					
ENERGY	869	14.50					
AGUA	95	8.09					
LOGISTICS ⁽²⁾	21	1.18					
SERVICES ⁽³⁾	824	20.20					
OTHER BUSINESSES ⁽⁴⁾	21	1.95					
TOTAL	2,264	7.90					

⁽¹⁾ Includes Real Estate.

⁽³⁾ Includes ACCIONA Environment Services, ACCIONA Urban Services, ACCIONA Environmental and Urban Services, ACCIONA Facility Service, ACCIONA Airport Service and EROM.

⁽⁴⁾ Includes GPD, Wineries and Bestinver.

⁽²⁾ Includes Trasmediterranea and Forwarding.

⁽³⁾ Includes ACCIONA Environment Services, ACCIONA Urban Services, ACCIONA Environmental and Urban Services, ACCIONA Facility Service, ACCIONA Airport Service and EROM.

⁽⁴⁾ Includes GPD, Wineries and Bestinver.

By working with certified suppliers and contractors, ACCIONA is assured of the professionalism, quality, and sustainability of the supplies and services that they offer. For this reason, bid documents include clauses that positively value bidders' possession of quality, environmental, and safety and health certificates. In 2012, ACCIONA Energy sent a letter to 147 suppliers recommending that they become certified. This letter focused especially on suppliers of critical materials and contractors.

The following table provides the data available for the companies in the Group:

COMPANY	ISO 9001	ISO 14001	OHSAS
ACCIONA WINDPOWER	82.00%	39.00%	20.00%
ACCIONA AIRPORT SERVICES	100.00%	100.00%	n/a
BESTINVER	14.91%	6.21%	2.48%
ACCIONA INFRASTRUCTURE MAINTENANCE	44.48%	30.81%	3.44%
ACCIONA ENGINEERING AND FACILITIES	27.50%	67.50%	9.00%
ACCIONA REAL ESTATE	41.00%	65.00%	12.00%
ACCIONA INFRASTRUCTURE	39.08%	20.11%	8.85%
ACCIONA AGUA	57.31%	10.29%	1.75%
ACCIONA ENERGY	64.58%	37.85%	21.10%
H. A. BARCELÓ	93.00%	29.00%	3.00%
GPD	3.92%	1.82%	n/a
ACCIONA SAFETY SYSTEMS	20.00%	20.00%	20.00%

NOTE: Percentage of main or critical suppliers and/or contractors for which these certifications are controlled and monitored.

For ACCIONA, working with certified suppliers and contractors is a guarantee of professionalism, quality and sustainability

IDENTIFYING RISKS ASSOCIATED WITH PROCUREMENT PROCESSES

In procurement processes, ACCIONA distinguishes between two types of risks: operational risks and social risks. Operational risks are those that are linked to the results of the business and refer to the supplier-customer relationship during the procurement process, while social risks refer to sustainability criteria (mitigating the environmental impact, respect for internationally recognized human and labor rights, transparency, and ethics/good governance in procurement processes).

In 2012, on the basis of these considerations, ACCIONA carried out an assessment of its supply chain through different initiatives, which are described below.

Risk matrix in procurement and payment processes

The Company has developed a matrix that includes the procurement and payment processes and in which, through a detailed analysis of all the subprocesses and activities involved in procurements and payments, the risks that may arise in carrying out these activities have been identified. Once the risks were identified, the corresponding controls were entered into the matrix.

In addition, a function-segregation matrix was developed in order to avoid the presence of people at moments during the process when they might undermine its transparency, so as to avoid any risk of noncompliance with the norms and procedures that have been established.

Adapting corporate regulations to the systems (ERP) and procedures of Group companies

The Corporate Procurement Standard (NCC001) specifically establishes ACCIONA's position with regard to sustainability as it relates to procurement and refers to our commitment to ensuring ethical behavior by employees who take part in procurement processes. It also sets forth the requirements and guidelines that employees are to abide by in terms of conduct when carrying out their work, and it expressly sets forth how conflicts of interest are to be avoided in the procurement process.

ACCIONA transfers these principles to its internal process-management systems (ERP) in terms of the design and control of procurement processes and of the Vendor Master Record. In 2012, the implementation of the SAP was broadened to the international level (ACCIONA Energy Poland and Portugal, ACCIONA

Agua Italy) and to other divisions (ACCIONA Service).

Self-Evaluation Questionnaire on Corporate Responsibility and Sustainability in the Supply Chain and supplier rating

Since it was introduced in 2010 to disseminate ACCIONA's sustainability criteria to its suppliers, the Self-Evaluation Questionnaire on Corporate Responsibility and Sustainability in the Supply Chain has served to shed light on the practices of ACCIONA's suppliers in these matters. In 2012, the scope of the questionnaire was broadened, and it was sent to suppliers that had sales to the Group above €100,000 in 2011, including foreign suppliers.

In 2012 the questionnaire was sent to 2,495 suppliers, of which 35.11% responded. Since this methodology was introduced, 4,310 questionnaires have been sent, of which 37.33% have been answered.

Based on the responses obtained for the self-evaluation questionnaire, a CR and sustainability rating has been assigned to 1,609 suppliers, who have received an average A-. In ACCIONA's ERP, the Vendor Master Record form includes a field to record the supplier's sustainability rating.

Supply chain risk map

In 2012, on the basis of an analysis of 3,756 suppliers with 2011 sales to ACCIONA Spain above €100,000, the Company formulated a risk map of its supply chain. The purpose of the Risk Map is to identify the current position of the main partners and detect risks within the supply chain in order to prevent inappropriate practices, control and manage supplier relationships and, especially, determine points of improvement in order to offer training and information on these matters to the Company's partners. In formulating this map, the following considerations were taken into account:

By improving its **risk management systems**,
ACCIONA guarantees the **transparency of contracting processes**

- Economic risk (level of economic dependence)
- Activity risk (workplace risk prevention and environment)
- Country risk (overall, corruption, human rights and environmental legislation)
- Supplier-type risk.

Most ACCIONA suppliers are in the medium-to-low risk segment, and no supplier was detected that poses a high risk for ACCIONA.

By improving its risk management systems, ACCIONA ensures transparency in contracting processes, evaluates its suppliers' capacities, and practices and cooperates with them to overcome possible limitations, transmitting its values and ensuring that minimum principles are complied with so as to guarantee that it has a responsible supply chain.

RESPONSIBLE MANAGEMENT INITIATIVES AND ACTIONS IN THE SUPPLY CHAIN

ACCIONA has implemented different responsible management and risk control initiatives:

- Dissemination of Ethical Principles for suppliers, contractors and partners
- Formulation of a new supplier Approval and Evaluation Procedure
- Supplier audit plan
- Communication with, and training and incentives for, suppliers.

Ethical Principles for Suppliers, Contractors and Partners, and Ethics Channel

In 2012, the Ethical Principles for Suppliers, Contractors, and Partners, approved the preceding year together with ACCIONA's code of conduct, were translated into seven languages and published on ACCIONA's website in order to reach most of the Group's suppliers in their own languages. These principles cover issues related to transparency and ethics, human and social rights, health and safety, and quality and the environment. Together with these

principles, an Ethics Channel has also been made available to suppliers.

By circulating these principles among more than 12,000 domestic and international suppliers, ACCIONA intends to encourage suppliers to align themselves with its own positions. In addition, the Company recommends that its suppliers adopt specific policies to guarantee that these principles are abided by.

Ethics clauses in orders, contracts, and bid terms of reference: a commitment to ethical behavior

In 2012, ACCIONA reviewed the ethics clauses that it includes in all orders. contracts, and bid terms of reference in order to ensure that they specifically refer to its Ethical Principles for Suppliers, Contractors, and Partners. Also in 2012. the clauses were included in more than 10,000 requests for bids and tenders. The purpose of this inclusion is to be able to terminate contracts with suppliers whose activities are not guided by corporate responsibility and sustainability criteria in line with ACCIONA's standards. In 2012. no suppliers or contractors were found to be violating or jeopardizing compliance with these clauses in any of the Group's divisions

The clauses also call for making the Ethics Channel available to suppliers and contractors so as to allow them to report any irregular practice constituting a violation of these principles.

One of the ethics clauses refers to ACCIONA's commitment to the Global Compact. In the final phase of negotiations with suppliers, special emphasis is placed on encouraging supplier adherence to the initiative. In 2012, ACCIONA Infrastructure and ACCIONA Energy sent out information on the Global Compact, leading to 140 and 45 suppliers to adhere to it, respectively. Meanwhile, ACCIONA Agua provided information on the Global Compact and access to the Compact's website through emails.

Supplier Approval and Evaluation Procedure

ACCIONA has devised a corporate approval and evaluation procedure for suppliers setting forth the process to be followed, defining criteria and assigning responsibilities stemming from this process. This procedure, which will take effect in 2013, serves to define the relevant policy to be followed by the remaining companies in the Group.

The aim of the approval process is to ensure that any third party that sells goods or services to ACCIONA is qualified in accordance with transparency and ethics, human and social rights, health and safety, and quality and environmental standards.

The procedure identifies the suppliers that must be approved on the basis of what are considered to be risk factors:

- Economic risk
- Country risk
- Activity risk
- Qualification-level risk, based on evaluations of supplies and/or services
- CR and sustainability risk.

The procedure also sets forth types of approval and defines the minimum criteria for receiving approval according to the type of risk that a supplier poses to ACCIONA.

The evaluation is conducted according to criteria based on timeliness, workplace risk prevention, quality, the environment, compliance with administrative requirements, and technical capacities.

Evaluations are conducted when an order or service is received, and they serve to assign a score on the order or service delivered, which is used in making decisions on subsequent awards. The use of these scores - A, B, C or D - avoids issuing new contracts to the suppliers with the lowest ratings (type D).

In addition to evaluations, ACCIONA conducts both internal and external audits of its suppliers, depending on the activity carried out by each company.

DIVISION	AUDITS AND EVALUATIONS CONDUCTED IN 2012
ACCIONA Infrastructure	9,107 evaluation reports of 3,179 suppliers (i.e., 63% of orders have been evaluated)
	Has conducted visits to workshops and factories and audits of suppliers in Chile, Mexico, Brazil, and Canada
ACCIONA Facilities	Has carried out 546 evaluations of 239 suppliers (47% of orders have been evaluated)
ACCIONA Energy	35 supplier audits completed and 22 currently underway. In addition, through the Quality Department, audits have been conducted of operations and maintenance (O&M) services contractors and of assembly processes
ACCIONA Windpower	Conducts audits of its suppliers linked to the end product, in terms of both quality and the environment (48 audits). Assembly audits have been conducted (Spain, Croatia, and Poland)
ACCIONA Infrastructure Maintenance	209 evaluations conducted
ACCIONA Facility Services	Conducts audits on suppliers as part of SA8000 certification, OHSAS certification and ISO 14001
ACCIONA Agua	Conducts audits of suppliers which, upon registering, do not provide documentation on ISO 9001 and 14001 certifications
ACCIONA Airport Services	Suppliers with a significant environmental impact are inspected quarterly for compliance with ISO 14001 standards as well as applicable legislation
ACCIONA Real Estate	50 evaluations conducted
H.A. Barceló	Has conducted a total of 60 audits through the Quality and Environment Department, covering 28% of suppliers. All suppliers and contractors go through an initial evaluation

2012 Audit Plan: verification of quality of questionnaire responses

In 2012, ACCIONA introduced an Audit Plan that aims to increase the number of audits conducted and to ensure that audits incorporate corporate responsibility and sustainability criteria.

After the CR and sustainability questionnaire had been conducted, a group of suppliers that had responded were selected for a pilot verification of their responses and were asked to give evidence backing up those responses. Of the 1,609 questionnaires answered between 2010 and 2012, 229 suppliers from the different divisions were selected. In the last quarter of 2012, verifications were carried out on 64.19% of the selected suppliers. Some audits are currently underway.

COMMUNICATION WITH, AND TRAINING AND INCENTIVES FOR, SUPPLIERS

ACCIONA is strengthening communication links and mutual awareness with its suppliers, by enhancing communications channels, ongoing treatment, and training, in order to share the best practices and the positions of its companies in these matters. To this end, in addition to the Ethics Channel, it has made an email address available to its suppliers, proveedores@ACCIONA.es, where they can send comments or questions on any issue.

Following the 2011 launch of the Suppliers Campus at ACCIONA's Corporate University, the Training Pack was completed in 2012, with a total of five online courses designed specifically for suppliers, in order to give them training on the main issues related to sustainability.

In 2012, four invitations were sent to selected suppliers who had answered the CR and Sustainability Self-Evaluation Questionnaire, in order to enhance their knowledge of and promote good practices in these areas. To encourage supplier training, the Company offers these courses to suppliers free of charge and assumes the cost of the courses. There is no limit on the number of people who can register. Of the suppliers who were invited this year, 30.8% registered.

COURSE	SUPPLIERS REGISTERED	PEOPLE REGISTERED
CR and Sustainability in the Supply Chain (available in Spanish, English, and Polish)	228	328
Equality and Prevention of Discrimination	136	306
WRP in the Supply Chain	107	278
Disabilities	47	61
Code of Conduct	48	64
TOTAL	566	1,037

Moreover, in 2012, four issues of the ORP quarterly bulletin for suppliers were published in bilingual (Spanish-English) format and were sent to the email addresses of more than 12,000 suppliers in every division, including international divisions, in addition to more than 3,000 ACCIONA employees. The bulletin may be requested at boletinproveedores@ ACCIONA.es, where, in addition, partners may

send comments on matters or content that they deem of interest as well as questions.

In addition, in 2012 ACCIONA invited 251 persons responsible for procurement, from every division, to take the online course on corporate responsibility and sustainability in the supply chain. Employees responsible for procurement at ACCIONA Corporation, Energy, Agua and Infrastructure have incorporated their objectives, for compliance with the SMP relative to the value circle, into performance evaluation for 2012.

SUSTAINABILITY CRITERIA IN MANAGEMENT AND IN PROCUREMENT PROCESSES

In 2012, by putting together a Sustainable Products and Services Catalogue, ACCIONA created a key tool for implementing a responsible management process that will favor the acquisition of products and contracting of services which are environmentally friendly and have been manufactured or generated under socially just conditions.

The Sustainable Products and Services Catalogue favors eco-friendly and socially responsible procurement

The catalogue defines the criteria for determining which suppliers and/or products and services may be considered sustainable; identifies the tools for verifying compliance by these suppliers, products and services; and sets forth the procedure for incorporating new products and services. Once the criteria and guidelines for incorporating items into the catalogue have been defined, the different divisions identify goods and services based on three types of responsible procurement:

- Green Procurement. Environmental criteria for reducing to a minimum the impact of the Company's activity.
- Social Procurement. Social criteria for ensuring quality and employment, favoring the hiring of people with different capacities, and eliminating discrimination
- Ethical Procurement. Criteria that ensure decent working conditions and respect and support for local communities where the Company's activity is carried out (fair trade) and promote anti-bribery and corruption efforts.

The catalogue also includes an appendix with the principal labels and recognized seals that comply with environmental, ethical, and social requirements.

In 2013, the catalogue will be disseminated in order for all employees involved in procurement to incorporate it into their daily routine.

One of the main objectives in preparing the catalogue was for ACCIONA's principal divisions to carry out, in 2012, the first bids and purchases based on the catalogue.

Renewable energy sourcing

ACCIONA is committed to renewable sourcing of electricity contracted in Spain. In 2012, the amount of green energy contracted increased by 4% compared with the previous year, and the Group had 572 points of supply. In addition, 488GWh of energy was purchased, 58% of which was green-source energy, as was attested to by the issuance of the Certificate of Guarantee of Origin by Spain's National Energy Commission (CNE). It is estimated that contracting in 2013 from the nine points of supply (50 GWh/year) with a renewable source guarantee will translate into a 7% average cost saving.

Supplies of raw materials for biodiesel

The Caparroso and Bilbao (Spain) biodiesel plants obtained sustainability certification in accordance with the requirements of the International Sustainability and Carbon

Certification (ISCC) for biofuels and bioliquids, ensuring that all oil supplied to ACCIONA Energy's biofuel plants will be backed by the corresponding sustainability certifications.

Eco-efficient vehicles in ACCIONA's fleet

In 2012, 213 new eco-efficient vehicles were incorporated into the fleet of the Group's companies, bringing to 586 the number of vehicles of this type (31.69% of the total). In addition, ACCIONA carried out a bid on the renewal of the rental agreements on its fleet of vehicles, and the bid rules contained a clause positively valuing tenders that included proposals to increase the percentage of eco-efficient vehicles in the fleet. As a result, the rental of the basic eco-efficient model that is the most widely used in the fleet will translate into savings of 28% in fees.

Sustainable wood

ACCIONA's commitment to using certified wood continues to affect all facets of procurement management. Clauses are being introduced to ensure this type of supply, and in negotiation processes this requirement is taken into account. A certified origin of wood is a criterion for awards.

ACCIONA Infrastructure is taking corrective actions through the Corrective/Preventive

Actions Report with regard to the use of certified wood (AC/AP: 2010-02). The purpose of this is to implement necessary processes regarding the use of wood and wood byproducts with a certificate of sustainable forest management, starting with the planting and provisioning phase. In 2012, approximately 1,249.27 metric tons of wood consumed by ACCIONA Infrastructure was certified.

Energy efficiency

Some divisions of ACCIONA have incorporated efficiency-related issues into their procurement criteria. For example, Agua and Infrastructure modified their procurement procedures in 2012 to include energy efficiency criteria in the acquisition of equipment and materials. Moreover, in its projects, ACCIONA Facilities has opted for air-conditioning and lighting solutions that translate into improvements both in terms of the yield of the facilities and in terms of reduced consumption.

Contracting with special employment centers

In light of its continued commitment to encourage the employability of differently-abled groups, in 2012 the Company made it a priority to contract the supply of products and services from SECs in order to enable differently-abled people to

enter the labor market. The contract for the supply of safety materials and work clothes for Energy, Agua, Trasmediterranea, and Infrastructure was awarded to these centers. For its part, ACCIONA Trasmediterranea contracted an SEC to provide part of its customer service (through a call center).

Commitment to innovation and the environment

Files for purchases of €100,000 or more include a form to analyze, in conjunction with the supplier, the characteristics of the purchase in order to identify innovative components in the design, production and/ or utilization of the item being contracted and the operational efficiency of the processes. In 2012, 38 files were processed using this procedure.

In its purchases management, ACCIONA has incorporated mechanisms to detect any type of action that has an environmental component. Consequently, employees responsible for purchases have been asked to report on all orders or contracts with a repercussion on the environment, and a list of environmental actions - intended to serve as a guideline rather than an allencompassing list - has been provided in order to include contracts related to the environment.

Beyond excellent management

ACCIONA works with an advanced management model, integrating different issues that are important for its stakeholder groups, in order to meet the expectations of its customers and ensure that its activities are economically and environmentally sustainable. The fundamental points of this model are:

- Commitment at all levels of the organization, establishing objectives for improvement, providing needed resources, and recognizing employees' involvement in the improvement of the organization;
- Customer focus. ACCIONA depends on its customers, and it strives to understand their current and future needs, meet their requirements, and exceed their expectations;

- Process-based management. Contribute to ACCIONA's effectiveness and efficiency in achieving its objectives;
- Results-based orientation, continually improving through learning and innovation;
- Corporate responsibility for the environment;
- Mutually beneficial relationships with ACCIONA's stakeholder groups, increasing the capacity to create value.

This commitment has translated into the establishment of objectives for improvement by ACCIONA's divisions and into the framework of its management systems, the most noteworthy of which in 2012 were those indicated in the following table:

OBJECTIVE	DEGREE OF FULFILLMENT
RAISING CUSTOMER SATISFACTION	
ACCIONA Facility Services. Obtaining an average above 3.7 out of 5 in the annual satisfaction surveys	105%
ACCIONA Infrastructure Maintenance. Obtaining a response rate to the customer satisfaction survey above 60%	112% Response rate = 67%
ACCIONA Green Energy. Obtaining a score higher than 3.7 out of 5	122%
IMPROVING PROCESSES	
ACCIONA Agua. Recycling treated water from the Güeñes Wastewater Treatment Plant (WWTP) through the disinfection system for the preparation of polyelectrolyte; elimination of consumption of potable water	100%
IMPROVING THE QUALITY OF PRODUCTS AND SERVICES	
ACCIONA Concessions. Introducing a measurement and control method in attending to and resolving notifications so as to extract conclusions that will make it possible to take improvement actions at the Hospital del Norte	100%
ADVANCING TOWARDS CERTIFICATION OF MANAGEMENT SYS	TEMS
ACCIONA Agua. ISO 50001 certification of the Energy Management System implemented by ACCIONA Agua	100%
ACCIONA Forwarding. Certification as an authorized economic operator	100%
REDUCING THE ENVIRONMENTAL FOOTPRINT	
ACCIONA Infrastructure. Substituted 100% of air conditioning equipment in machinery pools in Spain with R22 refrigerant gas	100%
ACCIONA Energy Mexico. Compliance with the compensation program at ACCIONA Energy Mexico	100%

CERTIFIED MANAGEMENT SYSTEMS

ACCIONA's divisions have management systems (quality, environment, energy, social responsibility, food security) which have been implemented according to applicable national and international reference standards.

In 2012, ACCIONA continued to make progress in certifying these management systems, while those certified in 2011 were maintained and their scope was broadened and new activity centers were certified

	2009	2010	2011	2012
% of revenue ISO 9001-certified	82	86	88	93
% of revenue ISO 14001-certified	79	83	85	90

In 2012. the following ACCIONA activities, products, and services were certified according to the ISO 9001 and ISO 14001 standards:

DIVISION	ISO 9001 AND ISO 14001 CERTIFICATIONS
INFRASTRUCTURE	100% of construction activity in Spain, Chile, Brazil, Mexico, Colombia, Canada, Poland, and Abu Dhabi 100% real estate development and property management in Spain (100% in Poland in ISO 9001)
ENERGY	98.8 MW installed 100% wind turbines and blades manufactured 100% marketing of green energy
AGUA	62% of water treated (100% in Spain, Italy, and Australia) 100% of water management services
LOGISTICS	100% of transport and international logistics activities in ISO 9001 100% of passenger and cargo transport activities
SERVICES	100% of ACCIONA Environmental activities, ACCIONA Urban Services and ACCIONA Facility Services 100% of handling and ground handling and attention to people with reduced mobility, Spain (100% in Germany in ISO 9001)
OTHER BUSINESSES	100% of event organization 100% of exhibit mounting and museum set-up 100% of the wine produced at the Peñascal, Viña Mayor, Caserío de Dueñas and Palacio wineries (in addition, under ISO 9001: 100% of the Viña Mayor, Caserío de Dueñas and Finca Anzil wineries)

Two new management systems
were introduced and certified
in 2012 to improve the energy
efficiency of activities and
installations

In 2012, ACCIONA implemented and certified two new management systems to improve facets of the energy efficiency of its activities and facilities.

ACCIONA Agua was the first company in the water sector to have all of its O&M and services management activities certified under international standard ISO 50001, Energy Management Systems. The following activities have been certified:

- Operation and maintenance of drinking water and urban wastewater treatment plants and brackish and ocean water desalination.
- Management of water supply (catchment, treatment, distribution, customer management) and wastewater services.

In 2012, ACCIONA Infrastructure obtained a double environmental certification (ISO 50001 and ISO 14001) for its R&D Technology Center.

The implementation of these energy management systems makes it possible to identify opportunities for improvement by monitoring energy consumption, which will translate into important financial savings and reduce greenhouse gas emissions, in addition to improving continually efficient and systematic energy management at ACCIONA.

For its part, ACCIONA Facility Services has maintained the certification that accredits its commitment to social responsibility, with a management system that was implemented and has been certified under standard SA8000 since 2001

Process monitoring and measurement

The Company's main processes are analyzed regularly in order to determine ACCIONA's performance in terms of effectiveness, environmental impact, customer satisfaction, and meeting of targets.

In 2012, it is especially worth noting that 418 internal audits were conducted and 80 customer audits were received.

The audits that ACCIONA receives from its customers and other stakeholders allow it to determine the degree to which its products and services conform to their requirements and expectations.

It should be stressed that ACCIONA Facilities and ACCIONA Facility Services (Portugal) were declared strategic suppliers in the utilities sector after audits were carried out by an external third party. The outcome of both audits was fully satisfactory, and was above average in terms of corporate social responsibility, quality, environment and workplace risk prevention, in the case of ACCIONA Facilities, and in all issues that were audited, in the case of ACCIONA Facility Services.

Tools for improvement: sharing positive experience

ACCIONA's main, ongoing, improvement tools are improvement programs and groups, as well as the identification and dissemination of lessons learned and good practices.

Improvement programs and groups are formed each year to analyze the areas of the organization where there is considered to be room for improvement. In 2012, a total 22 improvement groups were formed (7 more than in 2011).

The lessons learned, and good practices, make it possible to record the work experience of any person when this experience may be useful for others and raises the Company's efficiency.

In 2012, the process of identifying, evaluating, approving, and disseminating lessons learned was consolidated by ACCIONA Infrastructure, which determines procedures and responsibilities and has called for the creation of a committee to evaluate the proposed lessons learned. In the different areas and countries, 90 proposed lessons learned were drawn up and subsequently analyzed by the corresponding Technical Committee. Ten of these proposals were classified as lessons learned and eight as good practices and a decision is pending on 43.

ACCIONA's commitment to the quality of its products and services

The quality of ACCIONA's products and services is essential for the customers and users of those products and services and is thus an absolute priority for the Company.

ACCIONA has established mechanisms making it possible to ensure the high quality of its products and services through timely control activities throughout its value circle:

- Supplier control through the approval and evaluation process and regular audits.
- Quality controls in processes, products, and services: e.g. ACCIONA Energy has the largest renewables control center (CECOER) in the world, which carries out real-time monitoring of the operations of the renewable energy plants managed by ACCIONA (9,593 MW owned by ACCIONA Energy and customers). The work of the CECOER is directly responsible for the attainment of the high availability rates of the facilities: above 98.7%.
- Product traceability, allowing for exhaustive control at any point in the process. In 2012, ACCIONA Energy implemented an application at its biomass plants to track the traceability

of raw materials, from supply to utilization, allowing the company to use higher-quality biomass.

- Product certification. Ensures that ACCIONA complies with the strictest international quality standards. In 2012, ACCIONA Blades obtained two certifications (one for products and one for plants) under the Germanischer Lloyd GL2010 standard, "Guide for certification of wind turbines."
- Insourcing of critical processes and products. In 2012, ACCIONA Forwarding created its own customs department at its Madrid and Barcelona offices, allowing it to make 100% of its dispatches from these offices and to give its customers higher quality service. ACCIONA Forwarding's air export and import department is considered one of the best cargo agents in Spain, according to the International Air Transport Association (IATA) rating.
- Innovation to improve the quality of products and services. In 2012, ACCIONA Agua took steps to divide the water system into sectors and provide GPS remote control of various services, making it possible to improve the quality of the water supplied to users.

ACCIONA's commitment to its customers

ACCIONA 's overriding aim is to meet its customers' needs and expectations, promoting the establishment of lasting relationships based on a permanent attitude of service, mutual confidence, and value creation. This commitment to its customers is based on the following central elements:

- Two-way communication channels in all the divisions
- Annual improvement targets
- Exhaustive methods to gauge customer satisfaction
- Dealing with and promptly resolving complaints and claims
- Incorporating customer feedback to improve processes, products, and services
- Value-added proposals making it possible to create value for both parties
- Protecting customer health and safety
- Universal accessibility.

COMMUNICATIONS CHANNELS ADAPTED TO EACH CUSTOMER'S UNIOUE NEEDS

All ACCIONA divisions personalize their customer care through various communications channels that have been developed and that are permanently being updated through a bilateral mechanism allowing customer feedback to be taken into account. The chapter on Stakeholder Engagement includes more information on communications channels.

CUSTOMER SATISFACTION IS A FUNDAMENTAL OBJECTIVE FOR ACCIONA

In 2012, ACCIONA continued to take strides to determine customer satisfaction with its products, services and customer care through a broad variety of channels to become familiar with their opinions and record all complaints and claims as well as suggestions on improvements, most notably through surveys and Customer Care Services.

ACCIONA has conducted more than 13,000 direct customer surveys in all of its divisions.

All of ACCIONA's divisions have a customer care service, whether provided by an after-sales department, project manager, area delegate, physical contact point with customers, user advocate or call center, in addition to contact boxes on the different company websites. The user care services of ACCIONA Concessions are unique in that all transportation infrastructure concessions have permanent user care services located at various points along the stretch of highway that they manage. In addition, the Brazilian concession of Rodovía do Aço has a user advocate.

After-sales surveys by ACCIONA Facility Services

The after-sales service of the Customer Care Department (DAC) monitors the quality of the service and end-customer satisfaction through telephone surveys of all customers, except those of the industrial division.

Each week, a minimum of 20 calls are made to the centers where ACCIONA

Facility Services provides services. When minor incidents are detected, the area delegate is contacted to solve the issue promptly. If an important failure in the service is detected, an improvement form is filled out and the matter is monitored until it is resolved. The sales department analyzes the outcome of the surveys each month.

Overall satisfaction among ACCIONA customers in 2012 was 83.4%. The breakdown of the satisfaction indexes for different products and services is given below, as percentages:

SATISFACTION INDEX			
ACCIONA PRODUCTS AND SERVICES	2010	2011	2012
Construction projects (domestic) ¹	81.8%	84.9%	83.0%
Construction projects (international) ²	N.A.	85.0%	76.0%
Concession services	N.A.	77.8%	86.9%
ACCIONA Engineering customers	84.0%	87.0%	87.8%
ACCIONA Facilities customers ³	72.1%	76.0%	73.7%
Infrastructure maintenance services	73.8%	81.6%	84.0%
Renewable source of electricity ⁴	91.4%	94.0%	90.0%
Water treatment plant operation and maintenance services	87.1%	86.2%	89.9%
Construction and maintenance of parks and gardens	N.A.	71.0%	81.5%
Real estate assets ⁵	N.A.	63.3%	63.3%
Handling and ground handling services ⁶	81.4%	82.6%	84.9%
Logistics services ⁷	N.A.	77.2%	N.A.
Maritime transport services ⁸	81.1%	81.5%	77.3%
Urban solid waste collection and treatment services ⁹	N.A.	90.0%	75.2%
Cleaning, maintenance and helpdesk services 10	77.4%	76.1%	92.2%
Exports, direct sales, food sales channels and hotel, restaurant and catering service channels of HAB wineries	91.9%	82.0%	86.0%
Security device and system installation and maintenance services	N.A.	N.A.	75.0%
Renewable Energies Operation and Maintenance (EROM)	N.A.	N.A.	80.9%

¹ Lower response level than in 2011.
2 The evaluation criterion was modified in 2012 so as to align it with Infrastructure domestic business.
3 ACCIONA Facilities includes the Energy line of activity (not included in 2011).
4 In 2012 the response rate was significantly higher than in 2011.
5 Surveys conducted every two years (last survey in 2011).
6 Inclusion of the walkways and people with reduced mobility (PRM) lines of activity.
7 Last satisfaction study carried out in 2011.

 ⁸ The Consignal line of activity not taken into account (was included in 2011).
 9 Number of responses much higher than in 2011.
 10 Includes satisfaction of the VIP-DAC services (not included in 2011).

It should be noted that:

- ACCIONA Infrastructure obtained a 100% overall rating on the construction project at the Baja California Sur III internal combustion plant, with the Company being considered "much better" than others in the sector
- ACCIONA Airport Services obtained a 99% degree of satisfaction from reduced mobility customers served at Menorca airport
- Hijos de Antonio Barceló received high overall ratings of 97% and 99% in the Direct and Food channels, respectively.

In certain products and services, the satisfaction indexes decreased, for the following reasons:

- An important increase in the size of the sample at ACCIONA Facilities and ACCIONA Urban Services
- A change in the rating criteria (from a semantic to a numeric criterion) at ACCIONA Infrastructure International.

ACCIONA's divisions have procedures, within the sphere of their management systems, to receive and deal with customer

complaints and claims. The ultimate objective is customer satisfaction, through the rapid resolution of issues that arise in their dealings with ACCIONA.

CUSTOMER FEEDBACK AS AN OPPORTUNITY TO IMPROVE

All ACCIONA divisions use information received from their customers as a tool to improve their products, processes, and services, working to eliminate the root cause of the complaints and claims and to incorporate suggestions that will allow customers' needs, expectations, and concerns to be taken into account.

Outstanding actions in 2012 include the following:

- ACCIONA Green Energy. Improving the energy-sales website, in response to a suggestion from some customers who visited it in 2011/2012, including with new features.
- ACCIONA Concessions. Hospital del Norte: as a result of a review of customer claims, the Hospital del Norte concessionaire company set as an objective for 2012, for the food business, the implementation of pre-conditioned carts to improve the temperature of food in hospitalization plans thereby optimizing service quality.

VALUE-ADDED PROPOSALS TO STRENGTHEN THE CUSTOMER RELATIONSHIP

To improve customer satisfaction, ACCIONA made progress in 2012 in presenting new value-added proposals, offering customers products and services that raise the efficiency of its processes and decrease the environmental impact of its activities, as well as encouraging the responsible use and consumption of available resources.

Eco-efficient housing

In 2012, ACCIONA Real Estate promoted the Parque Reforma development in Cumbres de Santa Fe (Mexico), delivering 140 houses with the "Efficiency" certificate, under Mexico City's Sustainable Certification and Environmental Efficiency Program.

Proposals to raise energy efficiency

Through its ACCIONA Green Energy Development subsidiary, ACCIONA offers its customers energy audits to detect opportunities to optimize their energy consumption and advice on the most efficient type of contract.

ACCIONA Facility Services offers its customers energy consumption management and the selection and supply

of the most suitable energy source for each case, thereby optimizing consumption, raising transformation output and ensuring efficient energy use. In 2012, various audits of automobile factories were carried out, identifying important opportunities to save energy with the consequent reduction in associated costs.

a new carbon-neutral event system: the final balance of CO₂ emissions equals zero

Carbon-neutral events for customers

In 2012, ACCIONA's General de Producciones y Diseño (GPD) division established a new sustainable event model: the carbon-neutral event for customers (www.eventossostenibles.com). Carbon-neutral events carried out this year include the ACCIONA shareholders' meeting, Music Day, Vodafone's MOVE12 and the Christmas 2012 Multimedia Show of the Seville city government.

"Carbon neutral" means that the CO₂ emissions associated with designing, producing, organizing, and holding an event have a net zero effect. The idea is, firstly, to reduce CO₂ emissions through an analysis of CO₂ sources and the implementation of a sustainability plan for the event, with preventive and corrective actions that help considerably diminish such emissions. In addition, the emission rights needed to offset the CO₂ generated at the event are acquired, and the credits are deposited in voluntary carbon markets.

GPD also selects suppliers and contractors to carry out and prepare these events, for which it takes into account environmental, social and ethical criteria. The most noteworthy supplies and services contracted according to sustainability criteria include the following:

- Paper supply with chain of custody in accordance with Forest Stewardship Council (FSC) and Programme for the Endorsement of Forest Certification (PEFC) standards
- Printer toner acquired from a special employment center
- Catering with a fair trade certificate
- Sustainability consulting and advice at events, and sustainable management
- Energy efficiency through the use of LED lighting.

Special attention has been placed on environmental training and awareness for all suppliers in the events area, who are given a guide of good practices and a questionnaire allowing them to calculate CO₂ emissions.

Local contracting is promoted in the countries where the activity is conducted. During the preparation of the Qatar expositions in 2012, local suppliers were contracted. Audits were conducted on these contractors, who were required to sign ACCIONA ethics clauses.

GPD's challenge for 2013 is to obtain ISO 20121 certification in sustainable event management.

Ecological wines

In 2012, Hijos de Antonio Barceló registered 7.5 hectares of vineyard land under ecological agriculture precepts in Spain's Ribera del Duero wine-producing region.

Promotion of responsible resource consumption

Not only does ACCIONA offer its customers environmentally friendly products and try to extend its commitments in this regard to its value circle, but it also promotes responsible resource consumption among its customers. For example, in 2012, ACCIONA Agua conducted a campaign to promote responsible water consumption among the inhabitants of Cáceres (southwest Spain).

Under the slogan, We all gain by saving water: The solution doesn't always fall out of the sky, ACCIONA Agua, together with Cáceres city hall, and the support of the Excelencia Hidranatura campus of the University of Extremadura, conducted a series of activities to raise awareness among the residents of Cáceres and surrounding areas on the importance of adopting habits to save water.

The campaign was supported by

■ Publicity marquees and billboards, newspaper inserts and spots on local radio stations

- Creation of a website, www.caceresahorraagua.

 com, to allow interested parties to monitor
 the level of the Alcántara and Guadiloba
 reservoir and compare current water
 consumption with that of previous years
- Creation of a public profile in Facebook and Twitter
- Holding of a sporting event, the "People's bicycle race", for participants to see the level of the reservoir first-hand and thus become aware of the need to limit their water consumption, and
- Talks and training workshops.

Thanks to this campaign and other actions carried out by ACCIONA Agua together with Caceres city hall in 2012, water consumption during the summer period decreased by 2.8% on the previous year, representing a saving of 111 million liters.

The Company encourages responsible resource consumption among its customers

CUSTOMER HEALTH AND SAFETY

ACCIONA products are made and built, and its services rendered, with maximum rigor, according to quality standards established by the Company and set out in the corresponding norms and regulations, with the required inspections carried out.

To protect the safety and health of its customers, ACCIONA:

- Conducts regulatory inspections and complies with applicable requirements
- Incorporates elements to provide even greater safety
- Analyzes critical points and carries out product quality control
- Continually monitors facilities
- Implements and certifies safety management systems, and
- Informs customers on the safe use of the products and services it offers.

In addition, safety management systems have been implemented to ensure that the activity is carried out according to

international standards established for each sector:

- ACCIONA Airport Services. implemented in 2012 a safety management system according to the IATA Safety for Ground Operations (ISAGO) standards; certification is expected in 2013.
- Hijos de Antonio Barceló. A total of 79% of its revenue is certified according to British Retail Consortium (BRC) food safety standards and International Featured Standards (IFS Food Standards).
- ACCIONA Facility Services. Has been ISO 22000-certified since 2007 regarding its sanitation activities at food plants.
- ACCIONA Forwarding. Was certified in 2012 as an authorized economic operator (AEO). This certification aims to increase security in the international logistics chain and prevent the risks of a terrorist threat.
- ACCIONA Trasmediterranea. Has a safety management system whose procedures are approved by the General Merchant Marine Directorate and which was designed in accordance with the

International Safety Management Code providing for the safe operation of ships and for pollution prevention (IMS Code) developed by the International Maritime Organization.

ACCIONA takes timely communications actions to inform its customers on the safe use of its products and services. For example, Hijos de Antonio Barceló includes the degrees of alcohol and the presence of allergens (SO₂) on its labels. In 2012, Viña Mayor included in the design of its labels a QR (quick response) or BIDI (bidimensional) code, through which the consumer may gain access, in real time, to a complete product sheet. In addition, Hijos de Antonio Barceló has joined the "Wine in Moderation" program, an initiative of the European winemaking sector aimed at promoting moderation and responsibility in wine consumption and contributing to prevent excessive or inappropriate consumption of alcoholic beverages in Europe.

In 2012, ACCIONA received no reports of incidents related to compliance with legal regulations or voluntary codes relative to the impact of its products and services on customers.

ACCESSIBILITY FOR ALL

ACCIONA collaborates closely with Spain's ONCE Foundation to incorporate universal accessibility into the Company's products and services. In 2012, ACCIONA continued to make progress in developing this commitment. The most important actions were the incorporation of the braille system into all back labels of its Viña Mayor line of products in Ribera del Duero, and Rueda and Toro appellations of origin. Following the advice given by ONCE, the brand intends to eliminate the barriers that visually impaired people often encounter in their everyday activities.

ACCIONA works with the ONCE Foundation to ensure **universal access** to its products and services



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ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation
- d. Environment
- e. The value circle

f. Society

- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Society

2012

CHALLENGES	ADVANCES	HIGHLIGHTS	
■ Implement a pilot social impact assessment for international projects in the Water, Infrastructure and Energy divisions.	■ Pilot projects have been launched in Chile, Costa Rica, Brazil and South Africa.	■ The Board of Trustees of the ACCIONA Microenergy Foundation is renewed.	■ 2012 SERES Foundation Award for Innovation and Social Commitment, won by the program "Light in the Home
■ Implement the LBG (London Benchmarking Group) methodology for all of ACCIONA's social activities.	■ All of ACCIONA's social contributions are classified using the LBG methodology and the Social Action Plan.	■ Installation by ACCIONA Microenergy Peru, as part of the "Light in the Home" project, of 700 additional domestic photovoltaic systems.	Peru". ■ 1st ACCIONA Volunteer Day, with more than 300 corporate volunteers in Spain, Mexico
■ Extend the geographic scope of the <i>FUNDAME</i> project (ACCIONA Microenergy Foundation).	■ Creation of ACCIONA Microenergy Mexico and the commissioning of the project "Light in the Home Oaxaca" with small domestic photovoltaic systems.	■ The Peruvian government grants ACCIONA Microenergy Peru an electricity concession based on photovoltaic systems.	and Chile. ■ Signing of the agreement between ACCIONA and the Regional Department
■ Open the Sustainability Workshop to new audiences and refresh contents.	■ Workshop activities in Extremadura, Galicia and Madrid.	■ The Inter-American Development Bank (IDB) approves the financing	of Education and Culture in Extremadura (Spain) to implement the Sustainability
■ Implement the Volunteer Program for ACCIONA employees. ■ Coordination of corporate volunteer initiatives, including the first ACCIONA Volunteer Day.			Workshop in the region.

2013

CHALLENGES

- Consolidation of ACCIONA
 Microenergy Foundation's
 activity in Mexico and Peru:
 Peru: Installation of 1,700
 domestic photovoltaic
 systems.
- **Mexico:** Installation of 1,500 small domestic photovoltaic systems.
- Annual social contribution equivalent to 5% of the dividend.
- Implementation of the social impact methodology in 50% of the projects by ACCIONA Agua and ACCIONA Energy and 30% of the projects by ACCIONA

- Infrastructure, within the criteria established.
- Consolidation of the Sustainability Workshop in an international environment, in Mexico and widening it to three Autonomous Regions in Spain.
- Widen the scope of Volunteer Day to activities in Australia, Brazil, Canada and Poland.
- Definition and implementation of social volunteer initiatives.

→ Social Indicators

	2011	2012
% Social contribution	4.06%	7.90%
Number of pupils attending the Sustainability Workshop	10,659	6,570
Beneficiaries of the FUNDAME "Light in the Home" project (estimated figure)	2,500	2,800
Number of corporate volunteers	n.a.	450



Social Impact Assessment of ACCIONA's projects

ACCIONA defines social impact assessment (SIA) as a process of analysis, monitoring and management of the social implications, intentional or otherwise, both negative and positive, derived from the development of a project in a community.

The SIA methodology designed by ACCIONA is based on international standards from prestigious organisations such as the World Bank and the United Nations. This methodology allows for the identification of not only the negative and positive effects of the project, but also the social problems affecting each region.

The main benefits from using a methodology of this type are as follows:

- Anticipation of possible problems.
- Reduction in risks
- Improvement in the way the customer and the Company are perceived by the local communities, employees, environmental groups, the media, etc.
- Complements the environmental impact assessment.

The diagram for the SIA process is as follows:

PRELIMINARY STUDY

GENERAL ANALYSIS
Identification of impacts
and stakeholders

QUESTIONNAIRE
Impact assessment

CONSULTATION WITH STAKEHOLDERS

IMPLEMENTATION OF MITIGATION MEASURES

The process of carrying out an SIA starts with a preliminary assessment of the project, the region (including the area indirectly affected and the area directly affected), and the stakeholders. The information obtained is supplemented using a questionnaire, which consists of a twofold assessment:

Internal (in relation to the employees):
 Based on the identification and
 assessment of factors such as hiring local staff and any labour conflicts.

External (in relation to local communities):
 Based on the analysis of the impact of the project on the local economy, resources, culture and infrastructure, as well as the demographic effects, etc.

Once the information has been obtained, the next step is to design a consultation process with the affected stakeholders, specific to the particular circumstances, in order to discover directly from the source the aspects of the project that have an impact on the local communities, employees and subcontractors and the size of this impact. ACCIONA is developing a specific guide on how to carry out consultations and enter into a dialogue with the stakeholders and local communities affected by the projects.

The Sustainability Master Plan 2015 establishes that by 2015 all international ACCIONA Agua, Energy and Infrastructure projects must be subject to a social impact assessment. To achieve this target, for 2013 the implementation of the SIA methodology by business area will be:

- ACCIONA Infrastructure: 30% of new projects.
- ACCIONA Agua: 50% of new projects.
- ACCIONA Energy: 50% of new projects.

In addition, another objective for 2013 is the creation of a catalog of mitigation initiatives that brings together the measures that can be deployed in the different ACCIONA projects to minimize the adverse impact of these projects on the communities. Given that each project has its own characteristics, either due to its nature or due to the context in which it is implemented, the catalog is intended as a source of measures that can

be transferred and adapted to the different projects.

During 2012 the social impact assessment methodology has been launched in pilot projects for the main business areas in Chile, Costa Rica, Brazil and South Africa, in order to check their validity.

Chiripa Wind Farm (Costa Rica)

This is an ACCIONA Energy project that will have an installed capacity of 49.5 MW, with 33 turbines of 1.5 MW manufactured by ACCIONA Windpower. The project will be located in the area of Chiripa, Costa Rica.

In the area of direct influence are the community of Quebrada Grande and the Monseñor Morera Vega settlement, while in the area of indirect influence is the city of Tilarán. To assess the environmental impact and the processing of CDMs, consultation meetings were held to inform the affected population about the project, and to disseminate the

relationship with climate change and its consequences. These meetings created the opportunity for dialog and allowed people to raise any comments, complaints, suggestions, questions and improvement proposals.

On the basis of the views provided, the priority actions were determined to be the supply of water, the generation of local employment and the improvement of the roads. As a result, an action plan has been established to improve the water supply in the Monseñor Morera Vega settlement.



Copiapó Desalination Plant (Chile)

ACCIONA Agua and ACCIONA Infrastructure are running a project for a mining company in Chile which consists of constructing a desalination plant and slurry pipeline, as well as the future operation of the plant. This project is the first ACCIONA project subjected to all the phases of the SIA methodology.

The project is located in the Copiapó Valley, in the Atacama Region of Chile. In the area directly affected by the project is the community of Caldera, natural port for the capital of the region, Copiapó, 75 kilometres away, with almost 14,000 inhabitants.

Implementing the methodology meant running a consultation involving the local communities through 12 face-to-face interviews and 244 telephone interviews, from which conclusions were extracted about the local socioeconomic features of use in optimizing the impact of the project.

The group identified through this assessment as being the most affected was small-scale fishermen and shellfish divers, since it has a direct impact on their traditional way of life.

The mitigation measures recommended by the community itself are:

- Support education for children and young people.
- Help for the emergency services.
- Help to improve the leisure infrastructure in the municipal area.
- Information about the desalination plant.
- Encouraging entrepreneurial initiatives related to craft activities.
- Specific action with the group of shellfish divers.



Social commitment: a challenge and a hallmark

To ensure that its social commitment is effective, ACCIONA designs and plans its social development initiatives, establishing priorities in keeping with its corporate objectives and with the real needs of the communities in which it operates.

ACCIONA's commitment to society goes beyond the profit and loss account. ACCIONA knows that it has the responsibility to take a leading role in promoting sustainability where it operates. As a result, the Company's initiatives are focused on developing social programs that meet local development needs.

SOCIAL ACTION PLAN

With the implementation of the Social Action Plan, within the framework of the Sustainability Master Plan, ACCIONA wants to consolidate its model of actively contributing to the socioeconomic system of the communities where it operates, also acting as a guarantee of development. The objective is to have 100% alignment between ACCIONA's social contribution, equivalent to 5% of the dividend, and the Company's objectives.

The SMP also seeks to improve the effectiveness of its social commitment, as set out in the Social Action Policy and based on the United Nation's Millennium Development Goals. To achieve this, new initiatives are being designed and those already in place are being strengthened

through a stable framework of initiatives based on creating strategic action areas, monitoring contributions and measuring the impact of these.

The Social Action Plan is structured around the following action areas:

- Access to basic services.
- Promoting sustainability.
- Social investment associated with projects.
- Sponsorship and patronage.
- Corporate volunteering.

BASIC SERVICES SUSTAINABILITY Through FUNDAME Sustainability Workshop ENERGY **EDUCATION** WATER INTERNATIONAL MEDIUM AND LONG TERM SUSTAINABILITY INITIATIVES **SPONSORSHIP** AND PATRONAGE SOCIAL INVESTMENT ASSOCIATED WITH PROJECTS Health Education Culture

ACCIONA designs and plans its social development initiatives, establishing priorities in keeping with its corporate objectives and with the real needs of the communities in which it operates

Access to basic services: ACCIONA Microenergy Foundation

Initiatives in this area are carried out through the ACCIONA Microenergy Foundation.

During 2012 the ACCIONA Microenergy Foundation (*FUNDAME*) has continued to carry out its activity with the aim of providing sustainable basic access to electricity for isolated rural populations, not otherwise expected to have access to these services over the next few years, in developing countries where ACCIONA operates or plans to operate.

In Peru, FUNDAME has brought electricity to **700 new homes,** raising to 1,310 the number of households to benefit from the program The Foundation worked hard during 2012, achieving important goals and receiving awards and consolidating its model of creating social microservice companies to provide basic access to electricity. In addition, this year the Board of Trustees at *FUNDAME* has been renewed under the Chairmanship of José Manuel Entrecanales, Chairman & CEO of ACCIONA.

In April 2012, the social microcompany ACCIONA Microenergy Mexico was created, whose mission is to provide access to basic electricity services (lighting and communication) for isolated rural communities in the state of Oaxaca, Mexico, through the use of renewable energies.

With the collaboration of various Mexican organisations, and particularly the Government of the state of Oaxaca, the program "Light in the Home Oaxaca" has been launched. Its aim is to provide access to electric lighting in homes located in towns of less than 100 inhabitants in the state of Oaxaca, where there are no plans for electrification, through the installation of Small Domestic PhotoVoltaic Systems (SDPVS). Over the next four years the project

intends to electrify 100% of the towns in the state of Oaxaca with no plans for electrification.

In Peru, FUNDAME has continued supporting the development and consolidation of ACCIONA Microenergy Peru (previously Peru Microenergy). During 2012, through the "Light in the Home" program, 700 new Domestic PhotoVoltaic Systems (DPVS) have been installed in the region of Cajamarca, which along with the 610 DPVS systems already installed makes a total of 1,310 families that have benefited (around 5,500 people in all). These installations have been carried out by local users, who have received training as technical installers from employees at ACCIONA Microenergy and the Foundation, and supported by ACCIONA volunteers. The effort made by all these people has exceeded expectations, meaning that all the training, distribution, installation and monitoring activities for 100% of the homes has been completed in a short period of time.

In terms of the consolidation of the project during 2012, there are two key milestones that should be mentioned:

- First, the Inter-American Development Bank (IDB) has provided a loan and a donation, which will provide the funds to install 1,700 additional DPVS systems during 2013; the commissioning of these DPVS systems will allow for the income and expenses generated by ACCIONA Microenergy Peru's activities to be balanced, ensuring its financial sustainability over the long term.
- Secondly, the Peruvian government granted ACCIONA Microenergy Peru a rural electricity concession exclusively using domestic photovoltaic systems in the town of Lucmilla, located in the district of Cachachi, in the region of Cajamarca. In addition, the electricity concessions for the rest of the localities served by ACCIONA Peru Microenergy have been applied for.

The corporate volunteers have played an important role during the year in achieving the project's objectives, both in person and virtually.

Light in the Home: programs with specific benefits

The "Light in the Home" programs provide the following benefits, for both local users and society in general.

- It improves the living conditions of the beneficiaries, by:
- Increasing the daily activity time thanks to lighting.
- Reducing the risk of burns, fires and eye and lung problems.
- Increasing the amount of information and training.
- Providing financial savings for much of the beneficiary population.
- Reducing the journey time to purchase fuel.

- Reducing GHG emissions.
- It develops organisational, technical and management skills at a local, municipal, regional and national level, by:
 - Training users in technical and managerial skills relating to domestic photovoltaic systems.
- Developing organisational, technical and management, and institutional skills of the electrification committees.
- Improving and boosting interaction between local communities and their municipal, district and provincial councils.

PROMOTING SUSTAINABILITY: SUSTAINABILITY WORKSHOP

The initiatives implemented in this action area are carried out under the format of the Sustainability Workshop. The Workshop program is designed to educate young people aged between 10 and 16 and deals with topics such as water conservation and quality, energy saving and efficiency or urban development, mobility and sustainable building.

During 2012, a total of 6,570 pupils took part in the Sustainability Workshop program by registering online (www.sustainability-workshop.com) or through school trips to local ACCIONA centers in the regions of Navarre and Catalonia in Spain. In addition, specific initiatives have been carried out in the schools located in the communities next to the Eurus, Oaxaca II, Oaxaca III and Oaxaca IV wind farms, in Mexico.

Throughout 2012, the Workshop Program increased the quantity of educational materials, creating educational games such as the "Water Game" which will commemorate Unesco declaring 2013 as the Year of Water Cooperation.

One of the main initiatives to promote sustainability using the workshop program

is the training days for teachers in the Spanish region of Extremadura. This initiative was part of the cooperation framework agreement signed with the Regional Government of Extremadura. The training sessions, which were attended by 80 teachers from around 80 schools in the region, focused largely on the importance of giving children a grounding in sustainability and showing teachers how to use a range of tools designed to help them include these materials within their school curriculum.

In Mexico, the Sustainability Workshop has been implemented in the communities next to the wind farms, and talks on environmental issues have been given at the wind farms themselves.

ACCIONA is also involved in running other educational activities in collaboration with schools and other institutions. The main educational activities carried out during 2012 include the following:

Celebration of World Wind Day: ACCIONA organised two wind energy workshops in the school in the town of Lubián (Zamora, Spain), one for infant and primary pupils and another for pupils in the first year of secondary at the High School in the neighbouring

town of Puebla de Sanabria. The sessions looked at the way in which wind has been used throughout history and the contribution of renewable energy to the sustainable future of non-urban areas. Among other things, the children gain practical experience about how a wind turbine produces electricity. And in other countries, the Company organised a range of activities including a visit by the residents of Ballarat and Mortlake, in Victoria (Australia), to the Waubra wind farm and school activities about wind in primary schools in Waubra and Learmonth

■ The Chairman of ACCIONA Energy took questions from students from a high school in A Coruña (northwest Spain). She answered the youngsters' queries on energy efficiency and renewable energies, and reminded them that 2012 was the UN International Year of Sustainable Energy for All.

SOCIAL INVESTMENT ASSOCIATED WITH PROJECTS

This sphere of action looks for ways to improve the living conditions of the people who live in areas where ACCIONA operates.

The type of contribution and initiative, as well as the economic resources, depends on the nature of each project and its impact on the community.

KEY PROJECTS ACCIONA Energy – wind farms

ACCIONA Energy has made important social investments in wind farms in South Korea, Germany, Greece, Italy, Poland, the United States, Australia and Mexico. Among the many social actions in the different countries, we can highlight the following:

Wind farms in Australia: a new program to speed up the complaint resolution process. A new program to resolve complaints more effectively and rapidly has been implemented in the different farms. The objective is to ensure that the communities are always aware of how they can become actively involved in the projects. To do this, a Beneficiary Fund has been created for the community, which is largely responsible for supporting development projects, environmental initiatives and helping the most disadvantaged families

in the community. Its activities include the refurbishment of infant schools, scholarships for pupils in primary and secondary education and the promotion of sporting activities, church restoration and contributions to the local health service.

Wind farms in the United States: support for free education. ACCIONA actively collaborates with the Perspectives Charter Schools, a network of free tuition schools in the south of Chicago. This initiative organises school visits, lasting for more than a week, to ACCIONA's offices and the EcoGrove wind farm. Its objective is to acquaint pupils with the activities carried out by a renewable energy company. Other key initiatives include grants for pupils in the local community, road infrastructure improvements, talks on energy-related topics, support for local sporting events and support for organisations of differently-abled people.

Wind farms in Mexico: developing a community investment plan. ACCIONA Mexico carried out a study of the La Venta and Santo Domingo Ingenio regions (Juchitán, Oaxaca) in order to reduce the negative effects generated and obtain firsthand information about social needs so that ACCIONA could address these and help to improve the community. This program led to the creation of a Community Investment

Plan, which includes a number of social improvement initiatives that are currently being implemented, with more than 5,000 people benefiting from them during 2012. These initiatives include:

- Creation of a fund providing grants for a Master's in Wind Energy and another for higher education grants.
- Construction of the La Venta Eco-efficiency Center, aimed at fostering employment and employee training.
- A technical course on the design and manufacture of low-power wind turbines aimed at graduates interested in creating microcompanies.
- Promotion/support for sport in the communities
- Training and counselling workshops.
- Reforestation of zones certified as protected areas.
- Prevention and detection of cervical and prostate cancer.
- Prevention of unwanted pregnancy and HIV-Aids in young people.

The Atotonilco project, in Mexico, includes a range of **social intiatives aimed at enhancing the quality of life** for the local community

 Educational infrastructure and the donation of materials to build classrooms.

Wind farms in South Korea. ACCIONA has constructed the Yeong Yang wind farm in the region of North Gyeongsang in South Korea. Social initiatives implemented in the area include the donation of food to the area's most deprived community last Christmas. Other similar initiatives set out to encourage sport, environmental recovery and restoration, and improvements in road surfaces.

Wind farms in Poland. 2012 saw a number of initiatives to support education in Poland: student grants, materials for local schools, support for sporting events, educational talks on energy-related topics and wind farms, and the construction of a playground in a local school.

ACCIONA Agua

Water treatment plant in the Dominican Republic: alleviating water scarcity.

The water treatment plant (WTP) is an infrastructure in great demand among the inhabitants in the province who have suffered from a shortage of drinking water for the last 40 years. ACCIONA Agua, with the construction and commissioning of the plant, has carried out a range of initiatives involving the population close to the facility. The main initiatives focus on issues such as the search for funds to promote school training activities, training for university students in the management of the water cycle and providing direct support to the local community.

Atotonilco treatment plant in Mexico: purifying local water. The build and O&M project for the Atotonilco treatment plant, launched together with ATVM and Conagua, includes a range of initiatives to improve life in the community, as well as improvements in medical care and the local football pitch. It is worth noting that when the project started there were suggestions about how to improve it, called "Value Engineering", and these were fundamentally aimed at creating social benefits for the neighbouring population.

ACCIONA Infrastructure

ACCIONA Infrastructure has made important social investments in projects in different countries. The following are the highlights:

Expansion of the Cusiana gas pipeline in Colombia: benefits for the local population.

In Colombia, in the department of Santander, ACCIONA Infrastructure is constructing the extension of the Cusiana gas pipeline. The following activities have been carried out within the framework of the Environmental Management Plan and the Social Management Plan in order to provide information to the public and raise their awareness about the construction of the gas pipeline:

- Program to hire local staff, with around 453 beneficiaries.
- Education and training program for the staff involved in the project: 55 people have benefited directly from the program.
- Community information and participation program: there have been briefings and workshops raising awareness about the project, and the management of concerns and requests for information by the

communities in the area of influence and institutional and municipal authorities.

- Briefings on road safety.
- Training, education, and awareness-raising program for the community next to the project.
- Preventative archaeology program for archaeological finds.

Villahermosa bypass in Mexico: protecting the local ecosystem. Villahermosa bypass is a 10km-long ring road located in Tabasco state, built on a rainforest site with lots of flora and fauna. As a result, initiatives were established to support the local community. In 2012, they included improvements to roads providing access to land divided into plots, filling-in of areas at risk of flooding and construction of infrastructure to improve access for local inhabitants, benefiting 140 families in the area.

Route 160 in Chile: promoting local development. Route 160 is an iconic project and its size and future impact will lead to economic development

opportunities in many areas, which will increase the competitiveness of activities carried out in the area. As part of the socialization process in the "Tres Pinos-Coronel Section" project, the concessionaire ACCIONA Ruta 160 carried out several activities during 2012:

- Wider dissemination/communication of safety measures and road layout to all affected communities.
- Pro-enterprise fund: for the third consecutive year, financing will be provided to 164 projects that promote local economic development.
- Animal life protection plan.
- An educational campaign on preserving the copihue (Lapageria rosea, Chile's national flower) and an overall environmental education campaign.
- Training for various public services (fire, police, etc.) in how to deal with forest fires.
- Creating boundaries for archaeological sites.

A compensation plan for the relocation of inhabitants from construction areas.

SPONSORSHIP AND PATRONAGE

ACCIONA also demonstrates its commitment to society by entering into many sponsorship, patronage and collaboration arrangements, which are organised through agreements with a number of institutions.

The Company was behind the *Portrait* of Spain: Masterpieces from the Prado exhibition at Queensland Art Gallery (QAG) in Brisbane, Australia. ACCIONA's involvement in this exhibition was part of its support as a benefactor of the Prado Museum's program of international exhibitions, designed to raise awareness about Spanish culture around the world. The museum's program of exhibitions, *Prado International*, of which ACCIONA forms part, allows the Company to act as unique ambassador for Spanish culture in Australia.

In the health care sector, ACCIONA continues to uphold its commitment to support research programs designed to

ACCIONA
Infrastructure has
carried out significant
environmental and
social development
projects in areas near
Chile's Route 160

improve the quality of life of the sick and their family members, such as Spain's Fundación ProCnic and Spinal Injury Foundations

During 2012, ACCIONA Trasmediterranea collaborated with different associations, which it supported financially or through providing resources, including *Proyecto Hombre*, *Sonrisa Médica*, *Asociación Corazón y Vida de Canarias*, and *Fundación Cultural Islámica*.

CORPORATE VOLUNTEERING

This cross-cutting area of the Social Action Plan seeks to channel the interest in volunteering shown by ACCIONA's employees towards initiatives aligned within the plan, and to generate a culture of collaboration and solidarity that raises awareness among the workforce about the needs of other social groups. As a result, the Company has established a Volunteer Program under which the following initiatives, among others, were launched in 2012:

■ ACCIONA Volunteer Day: during ACCIONA Volunteer Day, over 300 employees held Sustainability Workshops in schools and these were attended by more than 5,000 children aged between 7 and 11 years old. In this first edition, the scope involved all of ACCIONA's business divisions in Spain, as well as in Chile and Mexico. The intention is to extend it in future years to Australia, Brazil, Canada and Poland.

Under the theme "Educating future generations", the workshop looked to involve the children and, in an entertaining and interactive way, provide information about important issues such as climate change, energy saving and efficient water management. The final objective was to increase the children's participation and responsibility in environmental activities, as well as making them aware of how important it is to give importance to and show respect for the environment in order to create a better future.

After the workshop, all the volunteers were sent a satisfaction survey to evaluate the event and identify improvements to be implemented in future years. The overall assessment for the initiative was a score of 93 out of 100.

ACCIONA Microenergy Foundation (FUNDAME): through the volunteer program, 11 volunteers travelled to the region of Cajamarca during 2011, using some of their holiday leave to carry out tasks, performing different activities depending on the needs of the project. In addition, 29 volunteers took part virtually, supporting the project from their desks (giving technical, administrative, management, financial, communication and fundraising support). The involvement of the volunteers in the FUNDAME projects has been positively valued, both among those volunteering and in terms of the project.

■ Corporate volunteering in ACCIONA:

A total of 2,533 people signed up for the online training aimed at acquainting employees with the objectives and commitments of corporate volunteering in ACCIONA. The course included important aspects such as understanding what being a volunteer means in ACCIONA, and how volunteering is managed in the Company.

- ACCIONA took part in the first Serrano También Solidario street run organised by Spain's También Foundation. During the day, volunteers from ACCIONA helped the disabled participants. The event set out to raise money for social integration projects to involve differentlyabled people through sport and to call for more accessible cities.
- Partners for a day is a program for Baccalaureate and Professional Training students (15-18 years old). It helps them choose a profession by acquiring a real vision from inside the Company and establishing the professional options that they will choose from in the immediate future. Ten volunteers from ACCIONA took part in the latest round of the program.
- Shall we donate? campaign. Thanks to support from ACCIONA employees, in December 2012 more than 2,000kg of food was collected for the Food Bank and more than 60 boxes of school materials and toys were donated to the Red Cross in Spain. These organisations take care of distributing the products where they

are most needed. This initiative involved more than 70 employees who worked as volunteers helping to collect and store the donated products.

Corporate volunteer survey

September 2012 saw the results of last July's Corporate Volunteer Survey. Its objective was to find out how interested ACCIONA's employees are in corporate volunteering. The results of the survey, which was carried out in Spain, Colombia, Mexico, Peru, Australia and Brazil, showed that:

- 93% of the respondents are prepared to take part in volunteering activity promoted by ACCIONA.
- The main areas of interest for the employees are children and adolescents, followed by topics related to the environment and education. 68% prefer to take part along with their family and friends.
- With respect to the form of volunteering (in person or online), 48% of the employees working in Spain and 62%

of those working in other countries selected both methods, showing their great commitment and interest in these initiatives.

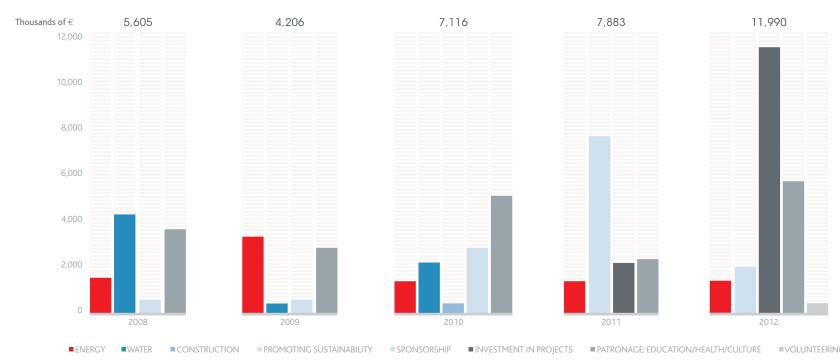
It is the preferences of the employees, together with the different business areas, that define the framework for the Company's corporate volunteering.

in the ACCIONA Corporate
Volunteer Day gave the
intiative a score of 93 out of a
possible 100 points

ACCIONA's social contribution

ACCIONA's objective is to maximize its social contribution and obtain a benefit that contributes positively to both society and the Company itself. As a result, it should be noted that 100% of the Company's social contribution is aligned with the Social Action Plan.

→ Social contribution 2012 (Social Action Plan)



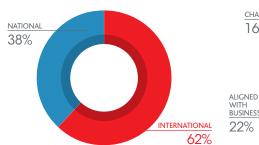
The social contribution, as a percentage of the 2012 dividend, reached 7.9% (ACCIONA informed in June 2012 of the execution of the capital reduction via the amortisation of equity in the Company's treasury shares, going from 63,550,000 shares to a total 57,259,550. Dividend utilized: €2.65. Dividend published on the web www.acciona.es website at time of publication of this Report).

It should be noted that, in 2010, ACCIONA adopted the international LBG (London Benchmarking Group) methodology to measure and assess its social actions. allowing the Company to have an overview and compare its results with those of other companies that use this internationallyrecognized methodology.

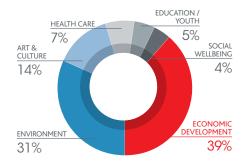
During 2012, ACCIONA formed part of a working group, along with other members of LBG Spain, which looked in greater detail at the application of the LBG model in the phase for assessing the achievements and effects of projects, the aim being to obtain a suitable tool for reporting the results of the contributions to the community.

Breakdown of 2012 social contribution Acknowledgements using LBG methodology

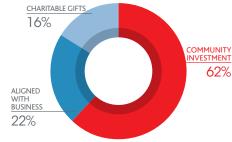




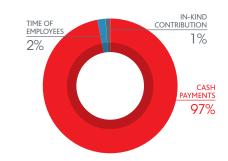
→ Activity area



Motive for the initiative



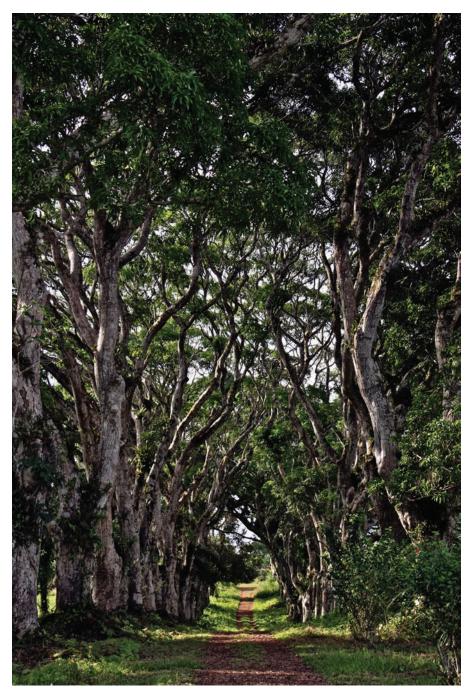
→ Type of contribution



and Awards

ACCIONA has been awarded the 2012 SERES Award for the "Light in the Home" project run by the ACCIONA Microenergy Foundation, which since 2010 has supplied basic electricity through domestic photovoltaic systems to 1,310 homes in isolated rural communities in Cajamarca, Peru, and next year the plan is to reach 3.000 families.

The jury also recognized the effort made by ACCIONA to convert "Light in the Home" into a financially sustainable project, ensuring its financial viability aside from the contributions from the Company. This means that "Light in the Home" was set up as a long-term project, based on clean and renewable energy, and with a business model that allows the financial profits to revert to the users.



© MARÍA SANCHEZ MATEOS 'A stroll through Sindara'

ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation
- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Stakeholder engagement

2012

CHALLENGES

■ Stakeholder consultations on relevant themes in the Sustainability Master Plan.

ADVANCES

■ Identification, preparation and drafting of stakeholder

HIGHLIGHTS

- Establishment of mechanism for compiling information on divisional stakeholder initiatives.
- Stakeholder consultations within pilo projects to implement social impact evaluation methodology.

2013

CHALLENGES

■ Specific consultations with, among others, Latin American customers and signatories to the Equator Principles

Stakeholder engagement: Valuable opinions

ACCIONA is aware that the success of its business requires establishing relationships of trust with its stakeholders; accordingly, it identifies them and is committed to engaging in an ongoing dialogue with them.

The Company has structured its process of stakeholder engagement to give it a twofold focus:

- Review of ACCIONA's Sustainability Master Plan (SMP): periodic consultations with stakeholders to discuss, review and update important themes in the SMP.
- Consultations on business projects: stakeholder consultations integrated into the systematics for evaluating the social and environmental impact of its projects. The pilot projects for implementing the social impact evaluation methodology launched in 2012 include the validation of dialogue mechanisms with local communities.

Some of the main initiatives with different stakeholders, which have enabled the Company to generate additional value through trust and dialogue, are highlighted below. In addition, the remaining chapters of this report include further examples on the different actions conducted in 2012.



GOVERNMENT AND REGULATORY BODIES

Policy decision-making requires responsibly taking into consideration the positions of affected parties. For this reason, it is essential to encourage the participation of the companies and actors in the sector through dialogue among competitors and/or with the authorities involved in decision-making.

To facilitate and take part in this dialogue, ACCIONA is present in, and collaborates actively with, different associations in the sectors in which it works, always with a view to assuming positions that are in line with ACCIONA's vision, which necessarily implies a stance in favor of sustainability, in particular in the water and energy sectors.

ACCIONA plays an active role in all European Wind Energy Association (EWEA) efforts in favor of developing wind power, and renewable energy in general, in Europe. It also participates by sitting on the managing bodies of different national associations promoting renewables, such as the Association of Renewable Energy Producers (APPA), the Wind Power Business Association (AEE), and Protermosolar, as well as in local associations (EolicCat, APECYL, EGA, AEPA, APREAN, etc.) and in others focused more on energy efficiency.

ACCIONA also takes part in national water associations and plays a role in relevant European Union-level regulatory projects.

The Company is involved in actions intended to promote regulations consistent with the sustainable development of the water and energy sectors by submitting proposals, comments or arguments to the different hearing procedures. It also promotes, both individually and in conjunction with other actors, the conducting of studies and the circulation of the results of those studies.

ACCIONA and the European Wind Energy Association (EWEA)

ACCIONA, as a member of EWEA's executive committee, actively participated in drafting the document sent by the association to the European Commission on the guide to good practice on mechanisms to support renewable energies published by the Commission as part of its work for the communication entitled, "Renewable Energy: Progressing towards the 2020 target."

EWEA sees merit in this guide, which offers a great opportunity for players in the wind power sector, allowing them to identify and transmit the critical aspects

of success that need to be taken into account in designing an efficient national policy to encourage renewable energies.

Salient points to take into account in designing support mechanisms include: promoting long-term stability, visibility and transparency in administrative procedures; avoiding regulatory retroactivity; guaranteeing economic sufficiency of support mechanisms; guaranteeing simplicity of design, and, lastly; ensuring newly installed capacity is available, hence guaranteeing fulfillment of the 2020 objectives.

European Commission public consultation on plan to safeguard water resources in Europe (Water Blueprint)

In light of its current review of water legislation, the European Commission is identifying various policy options to better protect the aquatic environment at EU level. These options have been disseminated and submitted for public consideration via a consultation on the plan to safeguard European water resources, known as the "Water Blueprint."

ACCIONA took part in the public consultation, proposing the lines of action that it considers the most suitable for dealing with each of the issues that has been brought up, thus tabling proposals on the following topics: (i) tools for sustainable resource management; (ii) ways to overcome obstacles to applying proposed measures; (iii) economic incentives to attain set objectives; (iv) governance

or administrative management criteria, and; (v) information-sharing formulae.

Following the public consultation, the Commission drafted a Blueprint to Safeguard Europe's Water Resources in which it proposed prioritizing issues such as economic water management, institutional coordination, and placing greater emphasis on reuse. In addition, the Commission recommended drawing up guidelines allowing Member States to comply with the requirements of the Water Framework Directive on pricing, in particular regarding the polluter pays and cost recovery principles and thus guaranteeing both the environmental and economic sustainability of water management.

INVESTORS AND ANALYSTS

In 2012, ACCIONA maintained ongoing and smooth communication with analysts and investors in order to keep them up-to-date with the Company's results and strategy, and to answer their questions, always with a view to providing the information needed for decisions on investing in the Company.

- 7 roadshows
- 12 conferences
- Visits to leading financial centers: London, Frankfurt, Paris, Zürich/Geneva, Oporto, the US and Canada (New York, Chicago, Minneapolis and Toronto) and Madrid/ Barcelona
- Meetings and conference calls

In addition, a themed breakfast program was launched for analysts in order to expand on information provided about the Company's strategic businesses.

In 2012, analysts and investors were concerned with the macroeconomic outlook in Europe and especially in Spain. At ACCIONA Energy, regulatory uncertainty around the Spanish power sector was the main concern during the first eight months of the year. Both

factors led the market to delay decisions on investing in the electricity sector and especially in renewables.

Although the energy reform announced on 14 September 2012 had a very significant impact on ACCIONA, this impact caught the market by surprise and improved the sector's visibility, temporarily alleviating the regulatory uncertainty that had weighed on the Company's value in preceding months.



Contact with 262 investors in 2012 (8% more than in 2011) Investors' regulatory concerns were rekindled by the passing of Law 15/2012 on Fiscal Measures for Energy Sustainability at the end of the year, and, in February 2013, another package of measures with a negative impact on the renewables sector and ACCIONA was approved.

Other topics of interest for the markets last year included the Company's level of financial leveraging against the backdrop of the regulatory reforms and ACCIONA's strategy to reduce it, the outlook for growth of the different strategic businesses, the Company's investment plans, and its possible sale of assets.

To bring the expectations of analysts and investors in line with those of ACCIONA's top management, a video was made for ACCIONA's Top 100, mirroring how the Company is perceived by the community of analysts and investors. In video interviews, four analysts and six investors, all of whom are very familiar with ACCIONA, identified the most positive aspects of the Company, the market's concerns, as well as areas for improvement.

MEDIA

ACCIONA maintains an active policy of engagement with the media, circulating information on its activities and responding to requests it receives. The Company sent the media more than 100 releases on its achievements, in addition to other less prominent stories published in the "Press" section of its website (www.acciona.es), with information on its economic, social, and environmental activities.

This information policy has been complemented with face-to-face meetings to bring ACCIONA's reality to society through the media, for example with the presentation of its 2011 balance sheet, visits to renewable energy facilities and the launch of the 2015 Sustainability Master Plan.

In the latter case, various media were invited to the presentation. The journalists - specialists in sustainability and environmental matters - exchanged impressions with ACCIONA's management. Their interest centered mainly on the application of the SMP in the Company's different spheres of action, its investment

in innovation, its commitments to reduce polluting emissions, ethical requirements in supplier contracts, accountability, and the inclusion of sustainability targets in the remuneration of ACCIONA employers and management.

ACCIONA exchanged points of view with the media during the **presentation of** the SMP 2015

EMPLOYEES

ACCIONA has a broad variety of channels for information to be exchanged to improve knowledge of the Company and for employees to establish contact and forward and share their ideas, comments, doubts, and questions. The following channels are highlighted:

■ Interacciona. This is ACCIONA's corporate intranet, available in Spanish and English. In 2012, the number of potential unique Interacciona users ranged from 9,838 to 10,437, with an average of 3,272 unique users per day in December 2012. Interacciona received 885,800 visits in 2012, with an average duration of 12 minutes per visit. Also in 2012, 266 items were published in Spanish and 132 in English, while 52 videos in Spanish and 20 in English were uploaded to the Interacciona TV channel.

Seven interviews of ACCIONA employees were published in the *Gente ACCIONA* section, which shed light on Company developments, its services and main initiatives.

For all news items, pages, internal notes, and information elements (videos, etc.) published on the intranet, users are allowed to vote "like" or to make a public comment. In 2012, the number of "likes" for news items in Spanish came to 3,782 in all, far higher than the 200 in English, while there was a total of 285 comments. In addition.

the intranet has a forum section for employees to comment on different issues.

The Your Club section of Interacciona offers special discounts on services and products for ACCIONA employees. In 2012, a total 150 different offers were updated, some of which had been negotiated with Company suppliers, but many generated directly by employees themselves and their professional or personal networks.

Meeting points. These are face-to-face, theme-based meetings with managers or experts that are retransmitted by video. They allow employees in attendance to ask questions about points of interest related to the topic of the meeting. In addition, the videos are later made available to all employees. In 2012, four meeting points took place.

- Online surveys and barometers. The aim of these tools is to obtain input from employees or confirmation that they will take part in certain initiatives. They consist of online surveys within the intranet.
- Internal communications mailbox. This mailbox is open for employees' questions and comments regarding published information, intranet features, concerns on the communication processes, or for specific requests. In 2012, a total of 152 requests for information, questions or suggestions were received through the mailbox, and all of them received an answer.

Interacciona Survey 2012

In 2012, the survey on the Interacciona intranet, in which 1,706 employees took part in Spanish and 63 in English, was based on information and rating comments provided by users, in order to identify strengths and areas for improvement.

Nearly 80% of those who responded to the survey gave it a high rating - either good or very good. The sections rated highest by users included the Press Summary, Services, Virtual Campus, the Bulletin Board and *Your Club* offers. Areas for improvement included Who Is Who and Intranet Connectivity.

■ Email platform. In 2012, a total of 316 emails were sent to Company employees through this platform, an average of more than 26 mailings per month. Most noteworthy was the mailing of the "Weekly Newsflash" bulletin in Spanish (with a monthly average of 7,716 and 8,849 recipients, and between 3,835 and 5,239 messages opened), and of the *Enews* monthly bulletin in English (between 1,112 and 1,732 monthly recipients on average, and between 524 and 1,068 messages opened). This is one of the main internal communication tools due to its audience segmentation capacity.

Climate and Engagement 2012 Survey

In the final quarter of 2012, a Climate and Engagement Survey was carried out in seven languages and in all of ACCIONA's divisions and companies throughout the world. The survey was available online, as well as in hard copy format, for all employees with an email address. It focused on statistically representative groups in the organization.

As in previous years, in order to guarantee confidentiality throughout the process and the anonymity of responses, support was received from a consulting company that specializes in workplace climate and employee commitment measurement. The questionnaire content was designed to make it possible to determine trends in climate and satisfaction regarding issues that were measured in previous surveys. In addition, this year's survey included questions to delve further into issues related to employees' engagement and commitment. Ascertaining the perception

and level of satisfaction of employees enables ACCIONA to identify the strong points and main areas for improvement in each division, position, or geographic area.

With 6,483 responses, participation was 56.13% of potential respondents. In addition to closed-ended questions, the survey included an open-ended question for employees to bring up qualitative matters not covered elsewhere in the survey (a total of 1,199 written responses were received).

Although all the information and responses will be analyzed in detail during the first half of 2013, preliminary studies indicate that the best results in terms of satisfaction were obtained for topics related to engagement and emotional commitment to the Company, and the recommendation of ACCIONA as a good company to work for.

CUSTOMERS

ACCIONA's divisions have various twoway communication channels with their customers, in line with the unique nature of the different types of customers of the Company.

- Websites. On their web pages, the divisions have enabled - in some cases, in several languages - an area for communication with customers.
- Call centers and customer service telephones. Through these channels, the Company provides around-the-clock service to customers in various time zones, and 24/7 telephone service in the case of some companies (such as ACCIONA Green Energy Developments and ACCIONA Concessions). ACCIONA also has customer service phone lines to allow customers to file complaints, report service failures or put forward their queries.
- Periodical publications. ACCIONA's publications keep its customers informed on current events related to the sector and on the services that the Company provides. In particular, the ACCIONA Reports magazine, which provides current information on the Company; the monthly reports that ACCIONA Green Energy sends its customers with information on

energy prices and the main regulatory changes in the market; the magazine *Azul Marino*, which ACCIONA Trasmediterranea distributes on board to its passengers; and the monthly bulletins emailed to certain customers of ACCIONA Service.

- Face-to-face communication. Several of the Group's companies (ACCIONA Windpower, ACCIONA Energy and ACCIONA Agua) work at client facilities and thus have a direct relationship with them and communicate face to face.
- Other unique channels. The businesses have also devised other channels for communication in order to receive feedback and get closer to their customers:
- ACCIONA Agua has "Agua Offices", which are sales offices providing personalized customer care.
- AFS's Facility Management Technology Platform allows customers to receive information online on the traceability of the services they receive.
- Because it deals with end customers, Hijos de Antonio Barceló carries out market studies among its customers every two to three years.

LOCAL COMMUNITIES

In order to become fully acquainted with the needs and opinions of the local communities where it operates and to respond to their concerns, ACCIONA has established various channels of communication and dialogue with them. Some examples of projects by the Company's different divisions are given below:

ACCIONA Energy Mexico

In 2012, two ethnographic studies were conducted in the state of Oaxaca, Mexico (Santo Domingo Ingenio and La Venta). The aim of these studies was to gather more indepth information on the social environment of the local communities in order to evaluate the community social projects implemented thus far by ACCIONA Energy Mexico, and to determine the result of the image projected by the Company in those communities.

ACCIONA Energy Australia

The wind farm project in Waubra, Australia, has a Community Reference Group formed by employees of ACCIONA Energy and members of the Waubra community. The group aims to serve as a forum for dialogue and communication between the local community and the project team in the wind farm. The group, which was formed more than two years ago, meets regularly at the Waubra facilities, allowing community

residents to become familiar with ACCIONA and ask employees questions on any matters related to the wind farm. In addition to holding regular meetings, ACCIONA publishes a quarterly bulletin with information on the most relevant news related to the project.

At the wind farm in Mortlake South,
Australia, ACCIONA is working on
another community engagement project.
Through periodical publications, the local
communities are informed of the events
that ACCIONA Energy is carrying out in the
area, and a postal address, email address and
telephone number are provided for anyone
with questions regarding the project.

In April, ACCIONA Energy held a series of closed-door seminars in Mortlake and Noorat to inform the community about the wind farm. Some 50 people attended the four sessions that were held. The main concerns expressed referred to noise, traffic and the way in which these matters are to be handled during the execution of the project. The Company answered questions on the project's impact on highways, employment opportunities and whether wind farms affect human health, among other issues that were brought up.

ACCIONA Infrastructure Chile

As an important partner in the Ruta 160 project in Chile, ACCIONA's concessionaire company, Ruta 160, has given a series of presentations on the project for the community, most of which were sponsored by neighborhood councils and social organizations. In these talks with the local community, specific issues related to the project were discussed, and note was taken of the questions or concerns of the persons in attendance. The Company has kept the local population abreast of the project through brochures on the initiation of work in the area concerned, as well as on the environmental measures to be adopted.

At www.ruta-160.cl and through twitter@ acciona_ruta160, information is provided on the Company, along with news, information on the status of the road, contingency plans, the progress of the project, and items of general interest for the community. Through the Contact link, users may ask questions and request and express their concerns. In communiqués on regional and local radio, the concessionaire company provides information on the progress of the construction work, detours and other incidents that might arise relating to the road.

ACCIONA maintains
communication channels with
the communities in which it
is operating, to get to know
their needs and opinions, and
respond to concerns

Materiality analysis

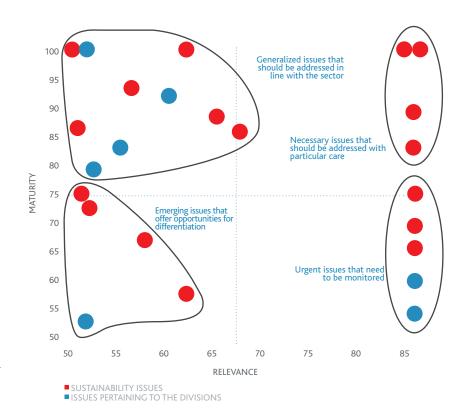
In order to remain vigilant on new market trends and challenges regarding sustainability and dispose of a more complete picture of sustainability issues relevant to the business, ACCIONA carries out materiality studies.

The latest study, carried out in early 2012, began with an analysis of various key sources of sustainability information: stock indexes based on sustainability criteria; environmental, ethical and social resolutions proposed at the shareholder meetings of leading companies; recent trends in integrating sustainability into business models presented by international organizations; specific requirements in government procurement rules worldwide; and, finally, the media impact of key questions in this area.

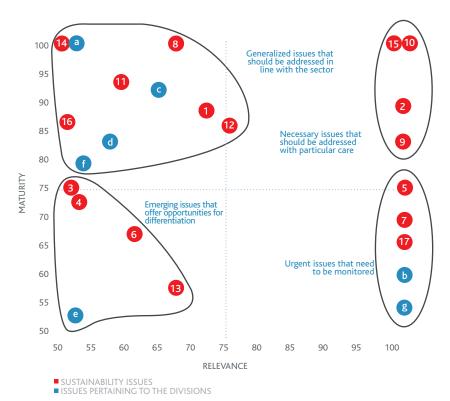
Issues identified were classified according to the commitments set out in the Sustainability Master Plan 2015, in order to be reviewed and continually updated. In addition, a specific analysis was conducted, on important matters related to sustainability, for the Company's main divisions: Infrastructure, Energy and Water.

Using this information, the Company has identified elements that define the material issues through an evaluation of relevance-maturity, and has defined the materiality

of the priority issues for sustainability. This makes it possible to facilitate decision-making according to the distribution of issues in the quadrants shown below:



Specifically, the important issues for a sustainable company as identified in the 2012 Materiality Analysis were:



Note: Only those issues with a maturity and relevance above 50 are shown.

SUSTAINABILITY ISSUES

INNOVATION

- 1. Roadmap to sustainable innovation
- 2. Use of the best technologies available

ENVIRONMENT

- 3. Environmental policy
- 4. Life cycle analysis of products and services
- 5. Climate change strategy
- 6. Climate change reporting
- 7. Climate change risks and opportunities

SOCIET'

- 8. Social action policy
- 9. Impact of the Company's operations on local communities

PEOPLE

- 10. Sustainability performance
- 11. Attracting and retaining talent
- 12. Equality and diversity of the Company
- 13. Global policy on health and safety

VALUE CIRCL

14. Policy formalizing the social, environmental and ethical commitments suppliers are required to comply with

CORPORATE GOVERNANCE

- 15. Ensuring shareholder rights
- 16. Code of conduct
- 17. Human rights policy

ISSUES PERTAINING TO THE DIVISIONS

WATER

- a. Taking steps to reduce the environmental impact of extracting seawater
- b. Developing a Company-wide policy on access to water

NERASTRUCTURE

- c. Including sustainability criteria in each stage of the project (design, construction, maintenance and restoration)
- d. Using sustainability criteria when selecting materials (certified wood, recycled concrete, etc.)

ENERGY

- e. Involving local communities in, and informing them at, every stage of renewable energy projects
- f. Taking measures to raise the efficiency of the Company's renewable energy generation equipment
- g. Identifying and managing environmental and social risks of offshore energy



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ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation
- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Dissemination and Leadership

2012

CHALLENGES ADVANCES ■ Implement awareness ■ Awareness tools tools for the distributed: Sustainability Master Plan brochures. aimed at management. infographics, timetables, videos and presentations. ■ Design, approval and ■ Dissemination implementation of Plan designed and the Sustainability implemented. Dissemination Plan.

HIGHLIGHTS

- ACCIONA participated in the Global Compact LEAD (a platform created by the UN for corporate sustainability leadership), during the World Economic Forum at Davos, Switzerland.
- ACCIONA was included in the list of the 100 Most Sustainable Corporations in the World 2013.
- ACCIONA presented its 2015
 Sustainability Master Plan, the roadmap for the entire organization.
- ACCIONA received the Women Together award at the UN headquarters for its sustainable development strategy.
- ACCIONA took part in the United Nations Conference on Sustainable Development, Rio+20.

- ACCIONA, together with the
 Corporate Leaders Group on Climate
 Change, defended at the European
 Commission its focus on economic
 growth based on a low-carbon
- ACCIONA endorsed the Carbon Price Communiqué.
- ACCIONA appeared before the Climate Change Study Commission at the Spanish Parliament.
- ACCIONA was among the top 25 companies of the SMI-Wizness Social Media Sustainability Index, which includes the top 100 companies with the best practices for social media sustainability communication.

2013

CHALLENGES

- Continually participate in benchmark organizations, investor forums, local networks, etc
- Carry out a roadshow about the Sustainability
 Master Plan for customers.
- Update the dissemination items (a new microsite for sustainability, prospectuses, videos, etc.).
- Holding talks and workshops about the Sustainability Master Plan with internal audiences: Brazil, Mexico, Chile and Spain.

Dissemination of ACCIONA'S principles

One of the objectives of the 2015 Sustainability Master Plan (SMP 2015) is to strengthen ACCIONA's position as a benchmark for sustainability among its stakeholders.

Being recognized as a leader in sustainability supplements the dissemination and promotion of a business model based on the opportunities provided by sustainable development. That is why ACCIONA has developed different activities through various internal and external communication channels: videos. infographics, publication of new content on the website and the intranet, internal and external newsletters, collaborations in the in-house magazine, presence in external publications, management of sustainability editorials and news items, active presence in social media, talks to employees, participation in international events, among others.

In 2012, ACCIONA officially presented its 2015 Sustainability Master Plan. This plan links the Company's objectives to its activity and makes them the focus for generating competences and capacities for sustainable development. In SMP 2015, ACCIONA defines the objectives for maintaining its leadership in sustainability and for mitigating risks and contributing to capitalize better on new business opportunities.

In 2012, ACCIONA presented its 2015 Sustainability Master Plan, which aims to reinforce the Company's leadership in this area among its stakeholders

An active presence in organizations and initiatives

ACCIONA forms part of several international initiatives and is a member of organizations highly committed to social progress and environmental protection.

UNITED NATIONS GLOBAL COMPACT

Since 2005, ACCIONA is an active member of the United Nations Global Compact, a voluntary initiative based on the commitment to adopt, support and foster a set of fundamental values, i.e. the Global Compact's Ten Principles, in the areas of human and labor rights, the environment and the fight against corruption.

ACCIONA undertook to include such principles in its daily activities, reporting the Company's progress to society.

Global Compact LEAD

ACCIONA, together with another 54 companies, all world leaders in sustainability, forms part of the Global Compact LEAD.

This platform was created by the United Nations Global Compact and seeks to reach a new level of environmental, social and governance actions and establish a corporate sustainability benchmark.

In January 2013, coinciding with the 2nd anniversary of the creation of the Global

Compact LEAD, representatives of the companies that comprise the initiative, including ACCIONA, met at Davos with the UN Secretary-General, Ban Ki-moon, during the World Economic Forum. The year 2015 marks the end of the current term for the Millennium Development Goals (MDGs) and the meeting was aimed at starting the design for the post-2015 architecture, a Leadership Agenda which can include new goals. The priority issues are: health, education, women's empowerment (all of which were central in the MDGs), growth and employment, climate change and the water-energy-food/agriculture synergy.

Spanish Global Compact Network

On the other hand, ACCIONA continues to support the initiatives of the Spanish Network of the Global Compact, which stands out because of its multi-stakeholder model that includes different groups of stakeholders: companies, NGOs, trade unions, academic institutions and social bodies.

Within the framework for the Rio+20 Corporate Sustainability Forum, during the conference on Looking at the future of sustainability: an approximation to the concept of sustainable cities and renewable energies, organized by the Spanish Network of the Global Compact, ACCIONA, together

with other large Spanish companies, presented its projects for intelligent networks, the innovative use of information and the inclusion of new technology to resolve the urban challenges of water.

At the conference, questions were raised about whether renewable energy is a real solution for sustainable development, how to foster public-private collaboration in the renewable energy sector, what future cities will be like and how renewable energy is being managed in Latin America, focusing especially on the importance of the role played by both the private and public sector and how they should both collaborate to obtain synergy.

This forum was also chosen as the setting to present the publication *The European UN Global Compact Companies: Towards Rio+20 and Beyond*, which includes practical examples of sustainable development at 100 companies in 20 European countries. Special mention should also be made of the publication of best practices among 11 Spanish companies, including ACCIONA.

The Sustainable Energy for All initiative



ACCIONA supported the International Year of Sustainable Energy for All initiative for 2012, launched by the Secretary-General of the United Nations. This initiative is aimed at uniting the efforts of governments, the private sector and civil society to achieve by 2030 universal access to modern energy services, a 40% improvement in energy efficiency and 30% worldwide energy production through renewable resources. After year-end, ACCIONA was invited to participate in the initiative's new Advisory Board.

In this area, ACCIONA Microenergy
Foundation, ACCIONA Microenergy Perú
and ACCIONA Microenergy México, which
are active participants in the Sustainable
Energy for All initiative, joined the Global
Lighting and Energy Access Partnership (Global
LEAP for short). This is a high-level forum
that gathers governments, private sectors
and development organizations to share
knowledge and best practices under principles
that encourage self-sustaining commercial
markets for energy access solutions.

UNITED NATIONS CONFERENCE ON SUSTAINABLE DEVELOPMENT (RIO+20)

In June 2012, the fourth United Nations Conference on Sustainable Development (Rio+20) was held in Rio de Janeiro (Brazil) and ACCIONA actively participated in the following sessions:

- The Global Compact Corporate
 Sustainability Forum on Universal Energy
 Access, which focused on how to double
 the share of renewables in the global
 energy mix by 2030, and the session on
 Sustainable Cities and Renewable Energy.
- The WBCSD's Business Day for Sustainable Development: Sustainable actions to meet growing electricity demand and Urban Infrastructure.
- The high-level panel on Women and Climate Change, with the participation of Ms Carmen Becerril, President of ACCIONA Energy.

WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT

The World Business Council for Sustainable Development (WBCSD) is a coalition of 200 international companies joined by the commitment to sustainable development through innovation, eco-efficiency and

corporate responsibility. Its affiliates come from more than 35 countries and 20 industrial sectors.

The coalition's overall objective is to promote sustainability practices in the corporate world and advocate better conditions to carry them out. ACCIONA was the first Spanish company of the Ibex 35 to form part of this worldwide network; since then, it has been an active member and has participated in dissemination, training and research activities in several areas.

The ACCIONA Chairman & CEO, José Manuel Entrecanales, forms part of the Executive Committee that establishes the long-term strategy and vision of the World Business Council for Sustainable Development.

ACCIONA works with the United Nations to achieve a more **sustainable world** and energy access for all

Urban Infrastructure Initiative (UII)

ACCIONA also participates actively in the Urban Infrastructure Initiative (UII), where it manages the project's communication area. The objective of this multi-corporation initiative is to generate practical solutions and create new opportunities to enable local authorities to create more sustainable and habitable cities.

ACCIONA participates in this initiative together with 14 large companies which combine a broad range of knowledge and skills in sectors such as infrastructure, energy, mobility, logistics, engineering and water.

In February 2012, the initiative's working group held a meeting in Madrid, where ACCIONA was the host.

The UII has worked in cities across Finland, the Netherlands, India, United States, Mexico, China and Japan and is currently selecting a city in South Africa as the project's latest work area.

CORPORATE LEADERS GROUP ON CLIMATE CHANGE

ACCIONA joined The Prince of Wales's EU Corporate Leaders Group on Climate Change (EUCLG) in 2009 as the only Spanish representative. The major European companies that make up this group share the conviction that there is an urgent need to develop new policies with long-term approaches to combat climate change. The EUCLG's objective is to work with the leaders of the European Commission in order to take more effective measures in the fight against climate change and create a low-carbon economy.

ACCIONA continued its involvement in the group's initiatives. In May 2012, together with other European corporate leaders of the EUCLG, it participated in a meeting with the European Commission, headed by its President, José Manuel Durão Barroso, where they informed him of their position and focus on economic growth based on a low-carbon economy.

The companies advocated for green and low-carbon growth and efficient resource usage, which are the best drivers for economic recovery and best foundations for Europe's future prosperity.

Carbon Price Communiqué

ACCIONA endorsed the Carbon Price Communiqué, which was presented in November 2012 to the European Union Commissioner for Climate Action and to the ambassadors of EU member states in Brussels. The communiqué calls for policymakers to focus on introducing a clear carbon price framework, namely:

- Make carbon pricing a central part of national policy responses.
- Work towards the long-term objective of a carbon price throughout the global economy.
- Set sufficient ambition through internationally agreed targets to drive change at a pace commensurate with the 2°C goal.

The document was coordinated by The Prince of Wales's Corporate Leaders Group on Climate Change (EUCLG), with support from the World Business Council for Sustainable Development (WBCSD), the Corporate Leaders Network for Climate Action (CLN) and the International Emissions Trading Association (IETA).

This communiqué forms part of the commitment made by large companies, including ACCIONA, to foster a decisive strategy against climate change which, in recent years, has been reflected in the communiqués of Bali, Poznan, Copenhagen and Cancun, and the 2°C Challenge Communiqué.

ACCIONA took part in a committee meeting in the Spanish parliament and presented a battery of proposals aimed at halting climate change

Appearance before the Climate Change Study Commission in the Spanish Parliament

In June 2012, ACCIONA appeared before the Climate Change Study Commission in the Spanish Parliament, where it explained the mitigating actions that it believes are necessary for fighting against climate change. The most significant proposals made by ACCIONA to the Commission were as follows:

- The need to establish emissions reduction goals for 2030 and 2050.
- Increase the price of carbon emission rights.
- An increase in the share of renewables within the Spanish energy mix.
- Active participation in the Clean Development Mechanism (CDM).
- Fostering of energy efficiency and energy savings.
- Support implementation and compliance with the international climate change treaties.

ACCIONA in the social media

The social media have become a fundamental tool within ACCIONA's marketing and communication strategy since they bring users who are interested closer to the Company.

SUMMARY 2012

- The number of visitors to ACCIONA's website increased 8% in 2012 with respect to 2011.
- The number of followers in the social media soared 103% in 2012 with respect to 2011.
- The number of visitors to the corporate website from the social media rose 78% with respect to 2011.

■ LinkedIn: 84% ■ Facebook: 90% ■ Twitter: 62%

ACCIONA'S PRESENCE IN THE SOCIAL MEDIA		
Twitter	@Acciona. For keeping abreast of Company news.@Accionajobs. All the latest job offers.	
Google+	To be informed about the Company's news.	
Facebook	ACCIONA. Official website to find out about the Company's news. It provides news and multimedia materials (graphics and videos). A mí también me gustaría trabajar en ACCIONA (I want to work at ACCIONA too). An app and website with information on job offers and for receiving alerts when new vacancies arise based on the preferences chosen. Me gusta el Mar (I like the sea) ACCIONA Trasmediterranea: special offers, competitions and additional information.	
LinkedIn	ACCIONA. The corporate profile, Company news. Water, Infrastructure and Renewable/Sustainable Energy. Groups created to share news about water, infrastructure and renewable and sustainable energies, create debates and publish the latest job offers. ACCIONA. Exclusive group for the Company's employees and former employees.	
Flickr	Image gallery with photos of ACCIONA'S significant events: www.flickr.com/photos/acciona	
Pinterest	ACCIONA'S flagship projects and a range of infographics: http://pinterest.com/acciona	
YouTube	Interacciona 1. Corporate channel with the Company's videos.	
Tuenti	ACCIONA. Official website for young people, with news and offers aimed at youngsters.	
Sustainability Blog	A blog with opinions, news and questions about sustainability and its cornerstones: how to generate economic wellbeing, environmental improvement and responsibility towards society. http://sostenibilidad-acciona.com http://sustainability-acciona.com	
Employment Channel Blog	A blog with direct communication between professionals and students interested in the Company forming part of the new job channel (Canal Empleo). http://canalempleo.acciona.es/blog-direccion-rrhh.aspx	

For more information, visit www.acciona.es/redes-sociales.

Acknowledgements

ACCIONA received the *Women Together* award at UN headquarters for its sustainable development strategy

In 2012, ACCIONA received, at the UN New York headquarters, one of the prizes awarded by the NGO Women Together: the Business Award for its policy oriented towards sustainable development.

Women Together is a non-profit organization founded in 1996 under the auspices of the UN which fosters at a global scale the eradication of poverty through development projects. The awards named after it acknowledge personal and institutional actions that open new horizons for the future of humanity, within the framework of the United Nations' Millennium Development Goals.

ACCIONA among 100 most sustainable companies in the world

During the World Economic Forum in Davos (Switzerland) in January 2013, the annual list of the 100 Most Sustainable Corporations in the World 2013 was published.

ACCIONA improved on its position with respect to the previous year, and is now ranked 29th (it came in at 37th place in 2012).

The list includes companies from 22 countries from different sectors and is drawn up by the magazine Corporate Knights, which specializes in corporate social responsibility.

Companies were assessed on the basis of different environmental indicators, their innovation capacity, aspects related to corporate responsibility and corporate governance, and their human capital management.

ACCIONA one of top 25 companies with best-practice social media sustainability communication

ACCIONA improved on its position with respect to the previous year in the SMI-Wizness Social Media Sustainability Index, published by the SMI-Wizness consultancy and providing an in-depth analysis of best-practice social media sustainability communication.

In 2012, the firm selected 100 leading companies that managed to reflect fundamental values in their social media sustainability communication.

ACCIONA obtained 77 out of 100 points, making it 23rd, thus improving the position it obtained in the first year of the index (59th), and it was one of the outstanding companies New and Emerging Channels section.

The SMI-Wizness Social Media Sustainability Index is based on the results from several global indexes such as the Corporate Knights Global 100 and the Dow Jones Sustainability Index, in which ACCIONA is present. It analyzes how that positioning and commitment to sustainability is disseminated in the social media. ACCIONA stands out thanks to the creation of its Sustainability Blog: http://sustainability-acciona.com.



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ACCIONA'S Commitment

- a. Good governance
- b. People
- c. Innovation
- d. Environment
- e. The value circle
- f. Society
- g. Stakeholder engagement
- h. Dissemination and Leadership
- i. Accountability

Accountability

2012

CHALLENGES

- Approval of the Sustainability Report by the General Shareholders' Meeting.
- Consolidation and communication of the indicators monitoring progress on the Sustainability Master Plan, including the respective
- Advance on inclusion of quantitative information related to the Sustainability Master Plan in the Company's quarterly results reports.
- Sustainability annex included in the quarterly results reports.

2012 Bonus ACCIONA.

ADVANCES

■ The 2011 Sustainability Report

was approved by the General

Shareholders' Meeting in May

■ Advances in complying with

the Sustainability Master Plan's

objectives submitted regularly

through monitoring indicators and metrics. Monitoring indicators included in the sustainability objectives of the

to the Sustainability Committee

HIGHLIGHTS

- ACCIONA confirmed its presence in the Dow Jones Sustainability Index for the sixth year running.
- ACCIONA stands out through its transparency and efforts to tackle climate change, according to the 2012 Iberia 125 Climate Change Report published by the Carbon Disclosure Project.
- According to Reporta 2012, ACCIONA is among the group of companies with the highest quality accountability information.

2013

CHALLENGES

- Prepare a summary pilot report in accordance with the integrated reporting approach, based on the model of the IIRC (International Integrated Reporting Council).
- Increase the level of assurance of the independent review of information in the 2012 Sustainability Report.

A commitment to transparency

ACCIONA assesses its sustainability work, informing stakeholders of its initiatives and compliance with commitments envisaged in the Sustainability Master Plan (SMP 2015). The periodic review of progress implementing the Plan, which includes measurable and verifiable objectives, enables the Company to make corresponding adjustments and ensure that the targets are met.

ACCIONA annually informs its stakeholders through a variety of means, mainly the following:

■ Sustainability Report: This Report provides reliable and balanced information about the sustainability issues that are relevant and important for both ACCIONA and its stakeholders (shareholders, investors, analysts, employees and suppliers, among others).

In a transparency exercise to meet the expectations of the Company's stakeholders and to comply with the SMP 2015 objectives, the 2011 Sustainability Report was submitted for the first time for approval by the General Shareholders' Meeting, a unique event among Spanish companies. The Report was approved by 99.95% of the shareholders.

■ Communication on Progress: As signatory to the United Nations Global Compact, ACCIONA drafts an annual Communication on Progress (COP), which explains the advances made in implementing the Ten Principles of the Global Compact regarding human and labor rights, the environment and anti-corruption issues.

For the second consecutive year, the Company qualified for the Global Compact Advanced Level, reporting a broad range of sustainability issues, based on different themes of the United Nations and the Global Compact (e.g. the Blueprint for Corporate Sustainability Leadership, the Guiding Principles on Business and Human Rights and the Anti-Corruption Reporting Guidance).

- Quarterly results reports: ACCIONA included a sustainability annex in the 2012 quarterly results reports. It reports on the Company's presence in the sustainability indexes and highlights some significant events on sustainability issues in each period.
- Every year, ACCIONA provides the responsible investment company RobecoSAM with the necessary

A leader in the fight against climate change, according to the Carbon Disclosure Project

The Carbon Disclosure Project's Iberia 125 Climate Change Report for 2012 analyzes climate change management at the largest companies listed in Spain and Portugal, identifying leaders in transparency and in emissions reduction.

In the study, ACCIONA obtained 96 points (86 in 2011) and a grade A, thus becoming a leader in the industrial sector, as a result of its transparency, the implementation of policies and actions, and its work against climate change.

information so that it can be assessed in accordance with the economic, social and environmental criteria established for the Dow Jones Sustainability Index.

According to the Sustainability Yearbook 2013 prepared by RobecoSAM, which analyzed the 2012 information, ACCIONA has obtained the RobecoSAM Bronze Class for 2013, which recognizes the companies with the best sustainability practices in each sector.

At the request of the Carbon Disclosure Project (CDP), ACCIONA provides detailed information about its strategy, practices, performance and objectives related to climate change. Additionally, it voluntarily informs about its water-related actions through the CDP Water Disclosure questionnaire.

In 2012, the number of requests from clients, both public and private, for information

about the Company's sustainability work doubled; these were requests for bids, tenders and pre-qualifications from different divisions, most of all from the infrastructure sector. Most of the information requests referred to the Company's adherence to international standards, its sustainability policy and strategy, its codes of conduct, its social impact assessment methods, and details about specific experiences with local communities.

ACCIONA is a component of the world's **major sustainability indices**, a testimony to the quality of the Company's **management** and its **transparency**

ACCIONA, one of the companies with the highest quality of accountability information

ACCIONA is ranked eighth among 112 Spanish companies assessed and one of the companies that is closest to international reporting practices, according to results published in Reporta 2012.

The report, drafted by consultancy firm DEVA, assesses the quality of the public information (annual report, annual accounts, corporate governance report and sustainability report) that the companies comprising the Madrid

General Stock Market Index (IGBM) on 31 December 2011 made available to their shareholders in connection with General Shareholders' Meetings held in 2012.

In the section on good practices, the study highlights ACCIONA'S annual report microsite for its excellent usability, accessibility and multiformats. Likewise, within good practices in the construction sector, the study highlights ACCIONA'S information on its ethical framework.

PRESENCE IN SUSTAINABILITY INDEXES

Economic, environmental and social performance is studied by a large number of specialist agencies; this leads to the existence of specific indexes and reports. ACCIONA'S presence in these selective sustainability indexes demonstrates the

trust it has earned with respect to the institutional investors who understand sustainability as a good indicator of the quality of management and transparency.

According to 2012 year-end figures, ACCIONA forms part of the most important sustainability indexes, including the following:

Dow Jones Sustainability Member 2012/13	The results of the 2012 review confirms ACCIONA's presence in the Dow Jones Sustainability Indexes (DJSI World and DJSI Europe) for the sixth year running, with an improvement in its overall score.
FTSE4Good	In 2012, ACCIONA confirmed its presence in this sustainability index. The FTSE4Good companies comply with strict social and environmental criteria and stand out because of their good sustainability practices.
MSCI Member of the MSCI ESG Indices 2012	ACCIONA forms part of the MSCI World ESG Index and MSCI Europe ESG ¹ Index, which include companies that obtain high scores in terms of environmental, social and corporate governance issues compared to others in the sector.
STOXX ESG LEADERS INDICES	ACCIONA has been selected as a component of the STOXX Global ESG Leaders Index, STOXX Global ESG Environmental Leaders Index and STOXX Global ESG Governance Leaders Index. It is also present in the STOXX Sustainability Indices, which recognize the leading sustainability companies in Europe and the eurozone.
CARBON DISCLOSURE PROJECT	ACCIONA forms part of the Carbon Performance Leadership Index (CPLI) and Carbon Disclosure Leadership Index (CDLI), in accordance with the Iberia 125 Climate Change Report for 2012, published by the Carbon Disclosure Project.

¹ ESG (Environmental, Social and Governance).



About this report

About this report

This Sustainability Report attempts to offer the reader a true and balanced overview of ACCIONA's performance in relation to the sustainable development challenges facing the Company in 2012.

The content of this report supplements other reports drafted by the Company: the Annual Report, the Annual Corporate Governance Report and the Annual Accounts, as well as the content of its website.

This Sustainability Report emphasizes the advances made in 2012, based on

By following the GRI - G3.1 guidelines, the information contained in this Report is guaranteed to be accurate, complete and balanced

information about the policies, actions and performance provided in the sustainability reports published in previous years. Likewise, it describes the annual progress made by the Company in implementing the Ten Principles of the United Nations Global Compact in terms of human and labor rights, the environment and the fight against corruption.

To draft this annual report, the Company followed the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI – G3.1 and the supplement on the construction sector). Following such guidelines ensures that the information contained in this report is reliable, complete and balanced. In the same way, with the aim of aligning the information included in the report with stakeholders' expectations and concerns, ACCIONA has followed the guidelines established in the AA1000 APS standard.

In line with the commitments established by the GRI, ACCIONA believes that applying

the criteria established by the GRI – G3.1 guidelines enables its report to qualify for an A+. This Sustainability Report has been submitted for the GRI Application Level Check, with the conclusion that the report meets the requirements for an A+.

To check the reliability of the information, the correct application of the AA1000 APS standard's principles and the GRI Application Level Check Statement, the Company has hired an independent external firm, KPMG Asesores S.L., to verify this. This year, ACCIONA has requested the verification company to review a number of relevant indicators, with a greater level of assurance. As a result of the verification process, an Independent Review Report will be drafted that will include the objectives and scope of the process as well as the verification procedures used and conclusions.

THE BASIC PRINCIPLE OF INCLUSIVENESS

At ACCIONA, the implementation of specific identification and communication activities with stakeholders focuses on defining the priority issues on which to structure the Company's sustainability strategy. There is a double approach to the dialogue process: as part of the review process of the Sustainability Master Plan, and consultations in business projects. The specific chapter on Stakeholder Engagement describes in more detail the methods of engagement and the main initiatives in 2012 with the stakeholders, although some examples are included in other chapters of the Sustainability Report.

In 2012, the Company worked on identifying consultations and actions with stakeholders undertaken by the various business lines. This activity enables the Company to identify the opinion leaders and stakeholders regarding the essential matters with which to develop formalized engagement procedures. Likewise, with the

launch of pilot projects to implement social impact assessment method of projects, the Company is working on procedures for consulting local communities.

THE PRINCIPLE OF MATERIALITY

Early in 2012, within the framework of the Sustainability Master Plan, a new materiality study was performed with the aim of delving into sustainability aspects relevant to ACCIONA'S business. In this way, the main units involved can diagnose their performance on relevant sustainability issues.

The steps taken to carry out this process were as follows:

- Identification of elements that define material matters by analyzing different information sources, including reference indexes, investors, shareholders and international organizations, among others.
- Quantitative valuation of issues analyzed and benchmarking of best practices among sector companies.

 Definition of the materiality of priority sustainability issues based on their relevance and maturity.

Moreover, as every year, to define the report's contents, the Company carried out an internal analysis process and identified the material issues. A number of subjects were envisaged especially relevant for the Company, including those regarding selective sustainability indexes based on the assessment's results, the sustainability issues analyzed by the analysis agencies specializing in this area, and the main conclusions from the surveys made to stakeholders. The objective is to obtain relevant information in order to focus on drafting the report by delving into the issues that best represent the Company's performance in sustainability.

THE PRINCIPLE OF RESPONSIVENESS

This report is based on the structure of the Company's 2015 Sustainability Master Plan (SMP 2015), which shows ACCIONA'S response to the main sustainability issues raised by its stakeholders. SMP 2015 is based on clear principles and purposes that are stated in specific commitments and objectives that can be measured and assessed. The Plan establishes the policies, objectives and work lines to be carried out until 2015 in nine work areas: Innovation, Environment, Society, People, Value Circle, Good Governance, Stakeholders, Dissemination and Leadership, and Accountability.

SCOPE

The information shown in ACCIONA'S sustainability reports since 2005 is detailed mainly by division but, as far as possible, it has also been broken down by geographical

area. The scope has been identified for each indicator. To provide a better understanding of the Company's performance, previous years' data have also been provided.

The environmental information published in the report comes from the "Métrica" tool. Since its implementation in 2007, "Métrica" has been a benchmark corporate tool for the centralized monitoring and control of the environmental performance of all the activities performed by ACCIONA. Once the energy consumption data have been compiled, the emissions generated are calculated based on its internal policy agreed with the criteria defined in the GHG Protocol and using the conversion factors defined by the IPCC in the document: "The 2006 IPCC Guidelines for National Greenhouse Gas Inventories". To calculate the emissions associated with commutes and business trips, an average

emissions factor is used for short, medium and long haul journeys.

Sustainable Solutions International, in collaboration with CO₂ Solutions, has verified the methodology for calculating and reporting ACCIONA'S 2012 greenhouse gas emissions, including those generated and those avoided, at all the Group's domestic and international centers. The scope of the verification includes the direct and indirect emissions, defined as Scope 1 and 2, and the categories reported as Scope 3 by the GHG Protocol. In accordance with this verification. Sustainable Solutions International, in collaboration with CO₂ Solutions, states that the information provided in this report regarding the emissions generated and avoided by ACCIONA is correct.



GRI Index

GRI index

STANDARD D	ISCLOSURES PART I: PROFILE DISCLOSURES					
	APPLICATION LEVEL				ASSURED BY	
PROFILE DISCLOSURE	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION
			1. STRATEGY AND ANALYSIS			
1.1	Statement from the most senior decision-maker of the organization.	Fully	Chairman's statement: pages 4-7			
1.2	Description of key impacts, risks, and opportunities.	Fully	Chairman's statement: pages 4-7 ACCIONA's commitment: pages 21-25 Environment: pages 133; 122-123 Society: pages 202-204 Good governance: p.39 Value circle: pages 179-180			
		2	2. ORGANIZATIONAL PROFILE			
2.1	Name of the organization.	Fully	Chairman's statement: p.4 Financial Statements: p.11			
2.2	Primary brands, products, and/or services.	Fully	Company profile: pages 13-16			
2.3	Operational structure of the organization, including main divisions, operating companies, subsidiaries, and joint ventures.	Fully	Company profile: pages 13-14 Financial Statements: pages 11; 139-162			
2.4	Location of organization's headquarters.	Fully	Financial Statements: p.11			
2.5	Number of countries where the organization operates, and names of countries with either major operations or that are specifically relevant to the sustainability issues covered in the report.	Fully	Company profile: p.12			
2.6	Nature of ownership and legal form.	Fully	Financial Statements: p.11 Annual Corporate Governance Report: pages 1-2			

	APPLICATION LEVEL				ASSURED BY	
PROFILE DISCLOSURE	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION
2.7	Markets served (including geographic breakdown, sectors served, and types of customers/beneficiaries).	Fully	Company profile: pages 12-16			
2.8	Scale of the reporting organization.	Fully	Company profile: pages 11-14; 17			
2.9	Significant changes during the reporting period regarding size, structure, or ownership.	Fully	Financial Statements: pages 12-17			
2.10	Awards received in the reporting period.	Fully	People: p.77 Innovation: p.103 Society: p.215 Dissemination and Leadership: p.239			
			3. REPORT PARAMETERS			
3.1	Reporting period (e.g. fiscal/calendar year) for information provided.	Fully	2012			
3.2	Date of most recent previous report (if any).	Fully	2011			
3.3	Reporting cycle (annual, biennial, etc.)	Fully	About this report: p.248			
3.4	Contact point for questions regarding the report or its contents.	Fully	responsabilidad corporativa@acciona.es			
3.5	Process for defining report content.	Fully	Stakeholder engagement: pages 227-228 About this report: pages 248-250			
3.6	Boundary of the report (e.g., countries, divisions, subsidiaries, leased facilities, joint ventures, suppliers). See GRI Boundary Protocol for further guidance.	Fully	About this report: pages 248-250			
3.7	State any specific limitations on the scope or boundary of the report (see completeness principle for explanation of scope).	Fully	About this report: pages 248-250			

STANDARD E	DISCLOSURES PART I: PROFILE DISCLOSURES					
	APPLICATION LEVEL				ASSURED BY	
PROFILE DISCLOSURE	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION
3.8	Basis for reporting on joint ventures, subsidiaries, leased facilities, outsourced operations, and other entities that can significantly affect comparability from period to period and/or between organizations.	Fully	About this report: pages 249-250			
3.9	Data measurement techniques and the bases of calculations, including assumptions and techniques underlying estimations applied to the compilation of the Indicators and other information in the report. Explain any decisions not to apply, or to substantially diverge from, the GRI Indicator Protocols.	Fully	About this report: p.250			
3.10	Explanation of the effect of any re-statements of information provided in earlier reports, and the reasons for such re-statement (e.g.,mergers/acquisitions, change of base years/periods, nature of business, measurement methods).	Fully	About this report: p.250			
3.11	Significant changes from previous reporting periods in the scope, boundary, or measurement methods applied in the report.	Fully	About this report: p.250			
3.12	Table identifying the location of the Standard Disclosures in the report.	Fully	GRI index (included each year at the end of the Sustainability Report)			
3.13	Policy and current practice with regard to seeking external assurance for the report.	Fully	About this report: p.248 Verification Report: pages 278-280			

	APPLICATION LEVEL				ASSURED BY	
PROFILE DISCLOSURE	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION
		4. GOVERNAI	NCE, COMMITMENTS, AND ENGAGEM	ENT		
4.1	Governance structure of the organization, including committees under the highest governance body responsible for specific tasks, such as setting strategy or organizational oversight.	Fully	Good governance: p.35 Annual Corporate Governance Report: pages 7-9; 35-41			
4.2	Indicate whether the Chair of the highest governance body is also an executive officer.	Fully	Annual Corporate Governance Report: p.9			
4.3	For organizations that have a unitary board structure, state the number and gender of members of the highest governance body that are independent and/or non-executive members.	Fully	Good governance: p.35 Annual Corporate Governance Report: pp.7-9			
4.4	Mechanisms for shareholders and employees to provide recommendations or direction to the highest governance body.	Fully	Good governance: pages 34-35			
4.5	Linkage between compensation for members of the highest governance body, senior managers, and executives (including departure arrangements), and the organization's performance (including social and environmental performance).	Fully	Financial Statements: pp.117-119 People: p.52			
4.6	Processes in place for the highest governance body to ensure conflicts of interest are avoided.	Fully	Annual Corporate Governance Report: p.26			
4.7	Process for determining the composition, qualifications, and expertise of the members of the highest governance body and its committees, including any consideration of gender and other indicators of diversity.	Fully	Good governance: p.35			

	APPLICATION LEVEL				ASSURED BY	
PROFILE DISCLOSURE	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION
4.8	Internally developed statements of mission or values, codes of conduct, and principles relevant to economic, environmental, and social performance and the status of their implementation.	Fully	ACCIONA's commitment: p.10 Good governance: pages 36-37			
4.9	Procedures of the highest governance body for overseeing the organization's identification and management of economic, environmental, and social performance, including relevant risks and opportunities, and adherence or compliance with internationally agreed standards, codes of conduct, and principles.	Fully	ACCIONA's commitment: pages 28-29 Good governance: p.37			
4.10	Processes for evaluating the highest governance body's own performance, particularly with respect to economic, environmental, and social performance.	Fully	Good governance: p.35 Annual Corporate Governance Report: pages 24-25			
4.11	Explanation of whether and how the precautionary approach or principle is addressed by the organization.	Fully	Good governance: pages 36-39			
4.12	Externally developed economic, environmental, and social charters, principles, or other initiatives to which the organization subscribes or endorses.	Fully	Good governance: p.37 Dissemination and Leadership: pages 234-237			
4.13	Memberships in associations (such as industry associations) and/or national/international advocacy organizations in which the organization: i) has positions in governance bodies; ii) participates in projects or committees; iii) provides substantive funding beyond routine membership dues, or; iv) views membership as strategic.	Fully	Dissemination and Leadership: pages 234-237 Innovation: p.103 People: p.77 Stakeholder engagement: p.220			
4.14	List of stakeholder groups engaged by the organization.	Fully	Stakeholder engagement: pages 219-226 Society: pages 202-204			
4.15	Basis for identification and selection of stakeholders with whom to engage.	Fully	Stakeholder engagement: p.219 Society: pages 202-204			
4.16	Approaches to stakeholder engagement, including frequency of engagement by type and by stakeholder group.	Fully	Stakeholder engagement: pages 219-227 Society: pages 202-204; 209-211			
4.17	Key topics and concerns that have been raised through stakeholder engagement, and how the organization has responded to those key topics and concerns, including through its reporting.	Fully	Stakeholder engagement: pages 220-226 Society: pages 202-204			

G3 DMA	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
DMA EC	DISCLOSURE ON MANAGEMENT API	PROACH EC					
Aspects	Economic performance	Fully	Company profile: p. 11; pages 13-14; 17 Financial Statements: p.171				
	Market presence	Fully	Company profile: pages 12-15; 17				
	Indirect economic impacts	Fully	Company profile: pages 11-15 Value circle: p.177				
DMA EN	DISCLOSURE ON MANAGEMENT API	PROACH EN					
Aspects	Materials	Fully	Environment: pages 134-135				
	Energy	Fully	Environment: pages 114-118				
	Water	Fully	Environment: pages 124-126				
	Biodiversity	Fully	Environment: pages 128-129				
	Emissions, effluents and waste	Fully	Environment: pages 114-115; 134-135				
	Land degradation, contamination and remediation	Fully	Environment: pages 134-135				
	Products and services	Fully	Environment: pages 136-137 Value circle: pages 193-197				
	Compliance	Fully	Environment: p.138				
	Transport	Fully	Environment: pages 121-122				
	Overall	Fully	Environment: pages 108-113				
DMA LA	DISCLOSURE ON MANAGEMENT API	PROACH LA					
Aspects	Employment	Fully	People: pages 46-47; 53				
	Labor/management relations	Fully	People: p.59				
	Occupational safety and health	Fully	People: pages 61-75				
	Training and education	Fully	People: pages 48-49; 63 Value circle: pages 183-184 Environment: p.110				
	Diversity and equal opportunity	Fully	People: pages 56-58				
	Equal remuneration for women and men	Fully	People: pages 56; 83				

				IF APPLICABLE,			
G3 DMA	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
DMA HR	DISCLOSURE ON MANAGEMENT APP	PROACH HR					
Aspects	Investment and procurement practices	Fully	Value circle: pages 176-180				
	Non-discrimination	Fully	People: p.56 Value circle: pages 180-181				
	Freedom of association and collective bargaining	Fully	People: p.59				
	Child labor	Fully	Value circle: pages 180-181 Good governance: p.37				
	Prevention of forced and compulsory labor	Fully	Value circle: p.181 Good governance: p.37				
	Security practices	Fully	Good governance: p. 37 Value circle: pages 180-181				
	Indigenous rights	Fully	Society: pages 202-203; 209-211 Good governance: p.37				
	Assessment	Fully	Value circle: pages 180-182 Society: pages 202-203				
	Remediation	Fully	Good governance: p.37 Value circle: pages 180-182 Society: pages 202-204; 209-211				
DMA SO	DISCLOSURE ON MANAGEMENT APP	PROACH SO					
Aspects	Local communities	Fully	Society: pages 202-203 Good governance: p.37				
	Corruption	Fully	Good governance: pages 36-39 Value circle: pages 179-183				
	Public policy	Fully	Good governance: p.37 Stakeholder engagement: pages 219-221 Dissemination and Leadership: pages 234-237				
	Anti-competitive behavior	Fully	Good governance: pages 36-37 Value circle: pages 180-182				
	Compliance	Fully	Good governance: p.37				
DMA PR	DISCLOSURE ON MANAGEMENT APP	PROACH PR					
Aspects	Customer safety and health	Fully	Value circle: pages 196-197				
	Product and service labelling	Fully	Value circle: pages 196-197				
	Marketing communications	Fully	Value circle: pages 196-197				
	Customer privacy	Fully	Value circle: pages 191; 193				
	Compliance	Fully	Value circle: pages 196-197				



PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			ECONOMIC				
			ECONOMIC PERFORMANCE				
EC1	Direct economic value generated and distributed, including revenues, operating costs, employee compensation, donations and other community investments, retained earnings, and payments to capital providers and governments.	Fully	Society: pages 214-215 Company profile: pages 11; 17 Financial Statements: pages 105; 110				
EC2	Financial implications and other risks and opportunities for the organization's activities due to climate change and other sustainability issues.	Fully	Environment: pages 109; 122-123 Value circle: pages 179-180 Company profile: p.15				
EC3	Coverage of the organization's defined benefit plan obligations.	Fully	People: p.52 The Company does not currently offer retirement plans either to employees or to management				
EC4	Significant financial assistance received from government.	Fully	Financial Statements: p.96 Environment: p.109				
			MARKET PRESENCE				
EC5	Range of ratios of standard entry level wage by gender compared to local minimum wage at significant locations of operation.	Fully	People: p.83				
EC6	Policy, practices, and proportion of spending on locally-based suppliers at significant locations of operation.	Fully	Value circle: p.176-177				
EC7	Procedures for local hiring and proportion of senior management and all direct employees, contractors and subcontractors hired from the local community at significant locations of operation.	Fully	Value circle: p.176. There is no policy to encourage the hiring of local senior managers; however, local senior managers make up 37.2% of all senior managers in international destinations				
			INDIRECT ECONOMIC IMPACTS				
EC8	Development and impact of infrastructure investments and services provided primarily for public benefit through commercial, in-kind, or pro bono engagement.	Fully	Society: pages 209-212; 215				
EC9	Understanding and describing significant indirect economic impacts, including the extent of impacts.	Fully	Value circle: pages 176-177 Society: pages 209-212				

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PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			ENVIRONM	ENTAL			
			MATERIA	ALS			
EN1	Materials used by weight, value or volume.	Fully	Environment: pages 141-143				
EN2	Percentage of materials used that are recycled and reused input materials.	Fully	Environment: p.147				
			ENERG	Υ			
EN3	Direct energy consumption by primary energy source.	Fully	Environment: p.116				
EN4	Indirect energy consumption by primary source.	Fully	Environment: pages 116-118				
CRE1	Building energy intensity.	Fully	Environment: p.136				
EN5	Energy saved due to conservation and efficiency improvements.	Fully	Environment: pages 115-123				
EN6	Initiatives to provide energy efficient or renewable energy based products and services, and reductions in energy requirements as a result of these initiatives.	Fully	Environment: pages 115-123 Company profile: p.15 Value circle: pages 193-194				
EN7	Initiatives to reduce indirect energy consumption and reductions achieved.	Fully	Environment: pages 117-122				
			WATER	R			
EN8	Total water withdrawal by source.	Fully	Environment: pages 124-125; 139				
EN9	Water sources significantly affected by withdrawal of water.	Fully	Environment: pages 140; 148-171				
EN10	Percentage and total volume of water recycled and reused.	Fully	Environment: pages 124-125				
CRE2	Building water intensity.	Fully	Environment: p.139				



PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			ENVIRONMENTAL				
			BIODIVERSITY				
EN11	Location and size of land owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.	Fully	Environment: pages 148-171				
EN12	Description of significant impacts of activities, products, and services on biodiversity in protected areas and areas of high biodiversity value outside protected areas.	Fully	Environment: pages 148-171				
EN13	Habitats protected or restored.	Fully	Environment: pages 148-171				
EN14	Strategies, current actions, and future plans for managing impacts on biodiversity.	Fully	Environment: pages 128-133				
EN15	Number of IUCN Red List species and national conservation list species with habitats in areas affected by operations, by level of extinction risk.	Fully	Environment: pages 138, 148-171				
			EMISSIONS, EFFLUENTS AND	WASTE			
EN16	Total direct and indirect greenhouse gas emissions by weight.	Fully	Environment: pages 117-118				
EN17	Other relevant indirect greenhouse gas emissions by weight.	Fully	Environment: pages 117-119				
CRE3	Greenhouse gas emissions intensity from buildings.	Fully	Environment: p.136				
CRE4	Greenhouse gas emissions intensity from new construction and redevelopment activity.	Fully	Environment: p.136				

STANDARD DIS	SCLOSURES PART III: PERFORMANCE INDICATOR	is .					
PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			EMISSIONS, EFFLUENTS AND	WASTE			
EN18	Initiatives to reduce greenhouse gas emissions and reductions achieved.	Fully	Environment: pages 120-123				
EN19	Emissions of ozone-depleting substances by weight.	Not			Not material	Given its activity, this is not a material indicator for the Company. ACCIONA does not track its activities that generate ozone- depleting gases	
EN20	NOx, SOx, and other significant air emissions by type and weight.	Fully	Environment: p.119				
EN21	Total water discharge by quality and destination.	Fully	Environment: p.139				
EN22	Total weight of waste by type and disposal method.	Fully	Environment: pages 134-135; 144-147				
EN23	Total number and volume of significant spills.	Fully	In 2012 there was a single accidental spillage of 30 cubic meters of concrete, at the site of the A30 Montreal (Canada) roadway works. All the necessary cleaning and recovery measures for the affected ground and water were taken.				
EN24	Weight of transported, imported, exported, or treated waste deemed hazardous under the terms of the Basel Convention, Annexes I, II, III, and VIII, and percentage of transported waste shipped internationally.	Fully	Environment: pages 144-147				
EN25	Identity, size, protected status, and biodiversity value of water bodies and related habitats significantly affected by the reporting organization's discharges of water and runoff.	Fully	Environment: pages 148-171				

STANDARD DIS	SCLOSURES PART III: PERFORMANCE INDICATOR	RS					
PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
		LAN	D DEGRADATION, CONTAMINATION	AND REMEDIATION			
CRE5	Land and other assets remediated and in need of remediation for the existing or intended land use according to applicable legal designations.	Fully	Environment: pages 134-135				
			PRODUCTS AND SERVICE	S			
EN26	Initiatives to enhance efficiency and mitigate environmental impacts of products and services, and extent of impact mitigation.	Fully	Environment: pages 111-113; 115: 129-131				
EN27	Percentage of products sold and their packaging materials that are reclaimed by category.	Fully	Given the nature of the activity at ACCIONA, only two products are made: wine bottled in reusable glass, and wind turbines which have a long useful life and have not reached the end of that life				
			COMPLIANCE				
EN28	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with environmental laws and regulations.	Fully	Environment: p.138				
			TRANSPORT				
EN29	Significant environmental impacts of transporting products and other goods and materials used for the organization's operations, and transporting members of the workforce.	Fully	Environment: p.121				
			OVERALL				
EN30	Total environmental protection expenditures and investments by type.	Fully	Environment: p.109				

PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			SOCIAL: LABOR PRACTICES AND DECE	NT WORK			
			EMPLOYMENT				
LA1	Total workforce by employment type, employment contract, and region, broken down by gender.	Fully	People: pages 78-82				
LA2	Total number and rate of new employee hires and employee turnover by age group, gender, and region.	Fully	People: pages 80; 83				
LA3	Benefits provided to full-time employees that are not provided to temporary or part-time employees, by major operations.	Fully	People: p.52				
LA15	Return to work and retention rates after parental leave, by gender.	Fully	People: p.82				
			LABOR/MANAGEMENT RELATIO)NS			
LA4	Percentage of employees covered by collective bargaining agreements.	Fully	People: p.59				
LA5	Minimum notice period(s) regarding significant operational changes, including whether it is specified in collective agreements.	Fully	ACCIONA complies with relevant current legislation by giving notice 45 days in advance				
			OCCUPATIONAL SAFETY AND HE	ALTH			
LA6	Percentage of total workforce represented in formal joint management-worker safety and health committees that help monitor and advise on occupational safety and health programs.	Fully	People: p.75				
LA7	Rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities by region and by gender.	Fully	People: pages 62-65; 84-85				
CRE6	Percentage of the organization operating in verified compliance with an internationally recognized safety and health management system.	Fully	People: p.74				
.A8	Education, training, counseling, prevention, and risk control programs in place to assist workforce members, their families, or community members regarding serious diseases.	Fully	People: pages 63-64; 86-87				
_A9	Health and safety topics covered in formal agreements with trade unions.	Fully	Sustainability Report 2011: p.62				



STANDARD DISCLOSURES PART III: PERFORMANCE INDICATORS								
PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN	
		S	OCIAL: LABOR PRACTICES AND DECEN	NT WORK				
TRAINING AND EDUCATION								
LA10	Average hours of training per year per employee by gender, and by employee category.	Fully	People: pages 50; 86-87 Environment: p.110					
LA11	Programs for skills management and lifelong learning that support the continued employability of employees and assist them in managing career endings.	Fully	People: pages 48-49					
LA12	Percentage of employees receiving regular performance and career development reviews, by gender.	Fully	People: p.51					
			DIVERSITY AND EQUAL OPPORTU	NITY				
LA13	Composition of governance bodies and breakdown of employees per employee category according to gender, age group, minority group membership, and other indicators of diversity.	Fully	Good governance: p.33 People: pages 78-82					
		E	QUAL REMUNERATION FOR WOMEN	AND MEN				
LA14	Ratio of basic salary and remuneration of women to men by employee category, by significant locations of operation.	Fully	People: p.83					
			SOCIAL: HUMAN RIGHTS					
			INVESTMENT AND PROCUREMENT PR	ACTICES				
HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns, or that have undergone human rights screening.	Fully	Value circle: pages 175; 181					
HR2	Percentage of significant suppliers, contractors and other business partners that have undergone human rights screening, and actions taken.	Fully	Value circle: pages 175; 179-180					
HR3	Total hours of employee training on policies and procedures concerning aspects of human rights that are relevant to operations, including the percentage of employees trained.	Fully	Good governance: pages 38-39 Value circle: p.183					
			NON-DISCRIMINATION					
HR4	Total number of incidents of discrimination and corrective actions taken.	Fully	Good governance: p.37. In these cases, investigative proceedings were initiated. They concluded with proposed resolutions, correcting and sanctioning any conduct determined to be irregular and to contravene the Code, as applicable					

PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
		FREEDO	OM OF ASSOCIATION AND COLLECTIV	E BARGAINING			
HR5	Operations and significant suppliers identified in which the right to exercise freedom of association and collective bargaining may be violated or at significant risk, and actions taken to support these rights.	Fully	Value circle: p.181 There are no operations in which the right to exercise freedom of association and collective bargaining are at risk, such that 100% of employees in Spain are covered by collective bargaining agreements				
			CHILD LABOR				
HR6	Operations and significant suppliers identified as having significant risk for incidents of child labor, and measures taken to contribute to the effective abolition of child labor.	Fully	In 2012, no incidents of child labor were recorded through the Company's ordinary information management channels				
			FORCED AND COMPULSORY LAB	OR			
HR7	Operations and significant suppliers identified as having significant risk for incidents of forced or compulsory labor, and measures to contribute to the elimination of all forms of forced or compulsory labor.	Fully	In 2012, no incidents of forced or compulsory labor were recorded through the Company's ordinary information management channels				
			SECURITY PRACTICES				
HR8	Percentage of security personnel trained in the organization's policies or procedures concerning aspects of human rights that are relevant to operations.	Not					
			INDIGENOUS RIGHTS				
HR9	Total number of incidents of violations involving rights of indigenous people and actions taken.	Fully	In 2012, no incidents of violations involving rights of indigenous people were recorded through the Company's ordinary information management channels				
			ASSESSMENT				
HR10	Percentage and total number of operations that have been subject to human rights reviews and/ or impact assessments.	Fully	Society: pages 203-204 Value circle: pages 179-181				
			REMEDIATION				
HR11	Number of grievances related to human rights filed, addressed and resolved through formal grievance mechanisms.	Fully	Good governance: p.37				



PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			SOCIAL: SOCIETY				
			LOCAL COMMUNITIES				
SO1	Percentage of operations with implemented local community engagement, impact assessments, and development programs.	Fully	Society: pages 203-204 Environment: pages 148-171 Stakeholder engagement: pages 225-226				
SO9	Operations with significant potential or actual negative and positive impacts on local communities.	Fully	Society: pages 203-204; 209-211 Environment: pages 148-171				
SO10	Prevention and mitigation measures implemented in operations with significant potential or actual negative impacts on local communities.	Fully	Society: pp. 203-204, pp. 209-211 Environment: pages 148-171				
CRE7	Number of persons voluntarily and involuntarily displaced and/or resettled by development, broken down by project.	Fully	According to information available to the Company, in projects currently underway it has not been necessary to displace the population. In a limited number of cases, houses that were not compatible with the building of the infrastructure have been expropriated, and compensatory measures taken				
			CORRUPTION				
SO2	Percentage and total number of business units analyzed for risks related to corruption.	Fully	Good governance: pages 37-39				
SO3	Percentage of employees trained in organization's anti-corruption policies and procedures.	Fully	Good governance: p.38				
SO4	Actions taken in response to incidents of corruption.	Fully	In 2012, no incidents of corruption were recorded through the Company's ordinary information management channels Good governance: pages 37-38				
			PUBLIC POLICY				
SO5	Public policy positions and participation in public policy development and lobbying.	Fully	Stakeholder engagement: pages 220-221 Dissemination and Leadership: pages 234-237				
SO6	Total value of financial and in-kind contributions to political parties, politicians, and related institutions by country.	Fully	The Code of Conduct contains the following statement: "Donations may not be made to any political party or to the representatives thereof, except in those cases expressly set forth in applicable legislation."				

STANDARD DIS	CLOSURES PART III: PERFORMANCE INDICATORS							
PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN	
ANTI-COMPETITIVE BEHAVIOR								
SO7	Total number of legal actions for anti- competitive behavior, anti-trust, and monopoly practices and their outcomes.	Fully	The National Competition Commission recently handed down sanctions against Compañía Trasmediterranea, S.A. Some of the sanctions imposed go back to the period when Acciona did not manage the company. Moreover, the Company has formally expressed disagreement with the issue in question and with the sanctions imposed, and has filed an appeal against them with the Administrative Courts					
			COMPLIANCE					
508	Monetary value of significant fines and total number of non-monetary sanctions for non-compliance with laws and regulations.	Fully	People: p.87 Environment: p.138					
			SOCIAL: PRODUCT RESPONSIBILI	TY				
			CUSTOMER SAFETY AND HEALT	Н				
PR1	Life cycle stages in which safety and health impacts of products and services are assessed for improvement, and percentage of significant products and services categories subject to such procedures.	Fully	Value circle: pages 195-197					
PR2	Total number of incidents of non-compliance with regulations and voluntary codes concerning safety and health impacts of products and services during their life cycle, by type of outcomes.	Fully	Value circle: pages 196-197					

PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
			PRODUCT AND SERVICE LABELLIN	NG			
PR3	Type of product and service information required by procedures, and percentage of significant products and services subject to such information requirements.	Fully	All ACCIONA products and services are delivered and performed with the associated information set forth in the legislation applicable to each business. This information is provided through different channels, including: - Specific documentation that is delivered to customers while the service is being performed or the contract is being executed: conditions of service, technical specifications, operating manuals; - Information available on the webpages of ACCIONA's Divisions. For example, contract conditions as part of the Passenger's Guide at ACCIONA Trasmediterranea; - Labelling: CE automarking (wind turbines, aggregates, etc.), reference to varieties (Hijos de Antonio Barceló wineries)				
CRE8	Type and number of sustainability certifications, rating and labeling schemes for new construction, management, occupation and redevelopment.	Fully	Environment: pages 136-137				
PR4	Total number of incidents of non-compliance with regulations and voluntary codes concerning product and service information and labeling, by type of outcomes.	Fully	In 2012, no incidents of this type were recorded through the Company's ordinary information management channels. Value circle: p.195				
PR5	Practices related to customer satisfaction, including results of surveys measuring customer satisfaction.	Fully	Value circle: pages 187-188				

STANDARD DIS	SCLOSURES PART III: PERFORMANCE INDICATORS						
PERFORM. INDICATOR	DESCRIPTION	REPORTED	CROSS-REFERENCE/ DIRECT ANSWER	IF APPLICABLE, INDICATE THE PART NOT REPORTED	REASON FOR OMISSION	EXPLANATION	TO BE REPORTED IN
MARKETING COMMUNICATIONS							
PR6	Programs for adherence to laws, standards, and voluntary codes related to marketing communications, including advertising, promotion, and sponsorship.	Fully	ACCIONA has adhered to the Advertising Self-Regulation Code since 2009				
PR7	Total number of incidents of non-compliance with regulations and voluntary codes concerning marketing communications, including advertising, promotion, and sponsorship by type of outcomes.	Not					
			CUSTOMER PRIVACY				
PR8	Total number of substantiated complaints regarding breaches of customer privacy and losses of customer data.	Not					
			COMPLIANCE				
PR9	Monetary value of significant fines for non-compliance with laws and regulations concerning the provision and use of products and services.	Fully	In 2012, no incidents of non- compliance with laws and regulations concerning the provision and use of products and services were recorded through the Company's ordinary information management channels				



Statement GRI Application Level Check

GRI hereby states that ACCIONA has presented its report "Sustainability Report 2012" to GRI's Report Services which have concluded that the report fulfills the requirement of Application Level A+.

GRI Application Levels communicate the extent to which the content of the G3.1 Guidelines has been used in the submitted sustainability reporting. The Check confirms that the required set and number of disclosures for that Application Level have been addressed in the reporting and that the GRI Content Index demonstrates a valid representation of the required disclosures, as described in the GRI G3.1 Guidelines. For methodology, see www.globalreporting.org/SiteCollectionDocuments/ALC-Methodology.pdf

Application Levels do not provide an opinion on the sustainability performance of the reporter nor the quality of the information in the report.

Amsterdam, 11 April 2013





The "+" has been added to this Application Level because ACCIONA has submitted (part of) this report for external assurance. GRI accepts the reporter's own criteria for choosing the relevant assurance provider.

The Global Reporting Initiative (GRI) is a network-based organization that has planeered the development of the world's most widely used sustainability reporting framework and is committed to its continuous improvement and application worldwide. The GRI Guidelines set out the principles and indicators that organizations can use to measure and report their economic, environmental, and social performance, www.globalreporting.org

Disclaimer: Where the relevant sustainability reporting includes external kinks, including to audio visual material, this statement only concerns material submitted to GRI at the time of the Check on 3 April 2013. GRI explicitly excludes the statement being applied to any later changes to such material.



Independent Assurance Report



KPMG Asesores S.L. Edificio Torre Europa Paseo de la Castellana, 95 28046 Madrid

Independent Assurance Report to the Management of Acciona, S.A.

(Free translation from the original in Spanish. In case of discrepancy, the Spanish language version prevails.)

We performed an assurance review on the non-financial information contained in the Sustainability Report of Acciona, S.A. (hereinafter Acciona) for the year ended 31 December 2012 (hereinafter "the Report").

Acciona management is responsible for the preparation and presentation of the Report in accordance with the Sustainability Reporting Guidelines version 3.1 (G3.1) of the Global Reporting Initiative and the Construction and Real Estate Sector Supplement as described in the chapter entitled "About this Report". This section details the self-declared application level, which has been confirmed by Global Reporting Initiative. Management is also responsible for the information and assertions contained within the Report; for the implementation of processes and procedures which adhere to the principles set out in the AA1000 AccountAbility Principles Standard 2008 (AA1000APS); for determining its objectives in respect of the selection and presentation of sustainable development performance; and for establishing and maintaining appropriate performance management and internal control systems from which the reported performance information is derived.

Our responsibility is to carry out a review to provide reasonable assurance on GRI indicators EN3, EN4, EN16, EN20, LA1, LA2, LA4, LA13 and LA14, on the quantitative information derived from these indicators, related to the progress on complying with Sustainability Master Plan objectives, and on the qualitative information related to the progress on complying with Sustainability Master Plan objectives, limited assurance on the rest of the indicators and information included in the engagement scope and express a conclusion based on the work done. We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information", issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC) and with the Performance Guide on the revision of Corporate Responsibility Reports of the Instituto de Censores Jurados de Cuentas de España (ICJCE). These standards require that we comply with the independence requirements included in the International Ethics Standards Board for Accountants Code of Ethics which outlines detailed requirements regarding integrity, objectivity, confidentiality and professional qualifications and conduct. We have also conducted our engagement in accordance with AA1000 Accountability Assurance Standard 2008 (AA1000 AS) (Type 2), which covers not only the nature and extent of the organisation's adherence to the AA1000 APS, but also evaluates the reliability of performance information as indicated in the scope.

The extent of evidence gathering procedures performed in a limited assurance engagement is less than that for a reasonable assurance engagement, and therefore also the level of assurance provided. This report should by no means be considered as an audit report.

Our limited assurance engagement work has consisted of making inquiries to Management, primarily to the persons responsible for the preparation of information presented in the Report, and applying the following analytical and other evidence gathering procedures. The procedures selected depend on professional opinion, including the assessment of the risks of material incorrectness due to fraud or error:

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- Inquiries of management to gain an understanding of Acciona's processes for determining the material issues for their key stakeholder groups.
- Interviews with relevant Acciona staff concerning the application of sustainability strategy and policies.
- Interviews with relevant Acciona staff responsible for providing the information contained in the Report.
- Visit to nine facilities selected based on a risk analysis considering quantitative and qualitative criteria.
- Analysing the processes of compiling and internal control over quantitative data reflected in the Report, regarding the reliability of the information, by using analytical procedures and review testing based on sampling.
- Reading the information presented in the Report to determine whether it is in line with our
 overall knowledge of, and experience with, the sustainability performance of Acciona.
- Verifying that the financial information reflected in the Report was taken from the annual
 accounts of Acciona, which were audited by independent third parties.

Furthermore, the revision of the GRI indicators EN3, EN4, EN16, EN20, LA1, LA2, LA4, LA13 and LA14, of the quantitative information derived from these indicators, related to the progress on complying with Sustainability Master Plan objectives and of the qualitative information related to the progress on complying with Sustainability Master Plan objectives, carried out with a reasonable level of assurance, has consisted in the application of additional procedures to those described earlier. The objective of these procedures was to obtain information on the processes and controls used by the company to prepare the Report. On performing the risk assessments, we considered internal controls relevant to the preparation and fair presentation by the entity of the information to be reviewed, in order to design the review procedures appropriate in the circumstances.

Our multidisciplinary team included specialists in AA1000 APS, stakeholder dialogue, social, environmental and economic business performance.

Based on the procedures performed on the Sustainability Report of Acciona, S.A. for the year ended, 31 December 2012, we conclude that:

- GRI indicators EN3, EN4, EN16, EN20, LA1, LA2, LA4, LA13 and LA14, the quantitative
 information derived from these indicators, related to the progress on complying with
 Sustainability Master Plan objectives and the qualitative information related to the progress
 on complying with Sustainability Master Plan objectives, can be considered reliable and
 comply, in all significant aspects with the Sustainability Reporting Guidelines version 3.1
 (G3.1) and the Construction and Real Estate Sector Supplement of the Global Reporting
 Initiative as described in the chapter entitled "About this Report".
- Regarding the rest of indicators and information reviewed with a limited level of assurance, nothing has come to our attention that causes us to believe that the data have not been reliably obtained, that the information has not been fairly presented, or that significant discrepancies or omissions exist, nor that the Report is not prepared, in all material issues with the Sustainability Reporting Guidelines version 3.1 (G3.1) and the Construction and Real Estate Supplement of the Global Reporting Initiative as described in the chapter entitled "About this Report".

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 Regarding Acciona's application of the Accountability AA1000 APS 2008 Principles Standard, nothing has come to our attention that indicates that Acciona has not applied the principles of inclusivity, materiality and responsiveness as described in the Report chapter entitled "About this Report".

Under separate cover, we will provide Acciona management with an internal report outlining our complete findings and areas for improvement. Without prejudice to our conclusions presented above, we present some of the key observations and areas for improvement below:

In relation to the INCLUSIVITY principle

Acciona, as a result of the definition of the Sustainability Master Plan 2015 and with the aim of continuing its systemization, has developed a formal process for collecting the actions regarding the stakeholder dialogue carried out by the various divisions of the company. Additionally, four pilot projects have been developed for the evaluation of the social impact on the communities, in which, as part of the methodology, dialogue with different local stakeholders is carried out. It would be recommendable, therefore, to continue in defining the methodology for dialogue with stakeholders within the framework of the procedure for measuring impacts, which establishes the common foundations for the extension of its application to the rest of the company's projects at a later date, starting with the most representative ones. Furthermore, it is considered that the company should continue its progress in the systemization of communication with stakeholders in its different divisions.

In relation to the MATERIALITY principle

In order to identify the issues that are considered as material for their inclusion in Acciona's 2012 Sustainability Report, the company has updated its materiality test. Moreover, the procedure being developed to measure the social impacts of projects, considers the identification of the criteria used to prioritize the actions to be carried out in response to stakeholders' requirements. Acciona could continue its progress in establishing, as part of this procedure, the main aspects to take into account to determine the materiality of issues, aligning them with its strategy and implementing them in all of the company's divisions and locations where it operates.

In relation to the RESPONSIVENESS principle

Acciona defines, in its Sustainability Master Plan 2015, the actions to be carried out in response to its various stakeholders, establishing in addition, concrete and quantifiable objectives. Furthermore, in 2012 a process of communication of the Plan has been carried out with the aim of making it known in the company's different areas. Additionally, another of the aspects contemplated in the procedure for the measuring of social impacts is the consideration of the company's own stakeholders in the design of the response that would be given to comply with their needs, for which it is recommended to continue progressing in the definition of this procedure so that the methodology for the consideration of the stakeholders in the design of responses can be applied in the rest of the company.

KPMG Asesores, S.L.

(Signed on original in Spanish)

José Luis Blasco Vázquez

25 April 2013





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PUBLISHER'S NOTE:

The pictures published in the Sustainability Report were taken by ACCIONA Group employees for the 2nd ACCIONA International Sustainability Photography Competition held in 2013. The Competition and the pictures that head each chapter of the Report have not been submitted to KPMG for independent assurance report.

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