

Non-financial information statement

CORPORATE RESPONSIBILITY REPORT

2018



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Chairman's letter



I am delighted to present the statement of the non-financial information of Aena corresponding to the year 2018, and to do so through this Annual Corporate Responsibility Report, which, as a new development this year, forms part of the company's Management Report, in response to Law 11/2018 of 28 December 2018 on Non-financial Information and Diversity.

Over the past year, Aena finished the year not only with extraordinary results, but also with a new roadmap, embodied in the Strategic Plan 2018-2021, aimed at facing the important challenges that await us in the coming years with the highest level of commitment: an increase in air traffic, a growing demand from passengers and customers, the new geostrategic scenarios and the need to guarantee a sustainable future for generations to come. And all this, in an environment of strong competition in which the criteria of efficiency and profitability will continue to be decisive.

In this context, corporate responsibility is a fundamental component. Our interest in providing value and generating a framework of co-responsibility with society has meant that, for the first time, this commitment is effectively transferred to the company's Strategic Plan, establishing clear corporate responsibility objectives, capable of responding to target audiences and guaranteeing a solid and long-term framework for action providing it with adequate funding.

This presentation focuses on the topics that have been identified as the most relevant, taking as a reference the Global Reporting Initiative framework, the Principles of the United Nations Global Compact and the Sustainable Development Goals, and reflecting the contribution of Aena towards achieving those over which it has a greater impact.

With these pages, we offer a complete vision of Aena that describes the business model and business environment, its organisation and structure, the impact with respect to social, labour and environmental issues, and the commitments undertaken in relation to human rights, equality and diversity, and the company's performance in terms of sustainability.

I would like to express my gratitude to our shareholders and customers for their trust in Aena and to all our professionals for their talent, capacity and commitment. I would especially like to highlight the drive of Aena's Board of Directors for this process. Their support and commitment have been fundamental to its achievement.

Thank you all.

CHAIRMAN AND CEO
Maurici Lucena



1. Aena today

ABOUT US

- Aena in figures
- Company profile
- Governing Bodies
- Organizational structure

WHAT WE DO

- Our services
- Market analysis
- Traffic analysis
- Aena International
- Milestones 2018

HOW WE CREATE VALUE



Aena in figures

ABOUT US

Aena is a state trading company leader in airport infrastructure management. An efficient, profitable and healthy company which, thanks to its business, has become a fundamental part of the development of Spain's economy and contributes to one of the country's key sectors: tourism



SAFETY

131.8 €M
invested in safety, which accounts for
28%
of total investments



DIVERSITY

35.7%
women workers,
20%
women on the Board of Directors
44%
of other management positions and graduates are occupied by women (Luton not included)



PROFITABILITY

4,320.3 €M
of income
1,327.9 €M
of net profit
The action has reached
€ 179.5



LEADERSHIP

#1
in the world in airport management with
280.3 M
passengers
5.7%
more than in 2017



SOLVENCY

Decrease in the net financial debt to EBITDA ratio to
2.5x*
(* Individual Aena Ratio for the purposes of the "covenants" included in the financing agreements novated on 29 July 2014. (Does not include London-Luton Airport).



DEVELOPMENT

99.7%
from local suppliers
761.8 €M
in taxes paid



INTEGRATION

Around
1.6 M
of PRM assistance on the Spanish airport network
272.5 €M
PRM Service contracts for 4 years at the 20 main airports



ENVIRONMENT

5%
of reduction of energy consumption/ATU
2%
of reduction of kg CO₂/ATU
23,897
soundproofed buildings (2000-2018, Spain)
81
soundproofed buildings between June 2016 and 2018 at London-Luton Airport



EMPLOYMENT QUALITY

8,436
employees
90.4%
of the total consolidated staff had a permanent contract.
€ 1,400,000
for social assistance for employees (Spain only)



QUALITY

Global quality index of
3.96
approx. 5 (Spanish airport network)
47.3 €M
to improve Spanish airport network services



Your opinion matters

Abc

Abbreviations and acronyms

Company profile

Aena SME, SA is a trading company that manages Spanish airports and heliports of general interest and owns 51% of the London-Luton Airport.



Share capital and shareholders


SHAREHOLDERS



The shareholder composition of the Company is broken down as 51%, owned by ENAIRE (public business entity dependent on the Ministry of Development), and the remaining 49% of so-called free-float.

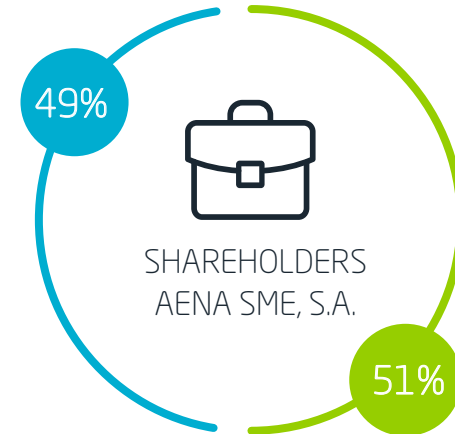
SHARES

Since June 2015, Aena has been on the Ibex 35 and its shares have been listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges since February 11, 2015.

SHAREHOLDERS OF AENA

-  **TOTAL SHARES**
150,000,000

-  **Minority investors**
73,500,000 shares
-  **Enaire (State Admin.)**
76,500,000 shares



SHARE CAPITAL

TOTAL EUROS 1,500,000,000 = TOTAL SHARES* 150,000,000 / NOMINAL VALUE €10

* The shares are fully subscribed and paid.

Share Capital 



Your opinion matters

Abc

Abbreviations and acronyms

Management and operations

The Company manages 46 airports and 2 heliports in Spain and participates in the management of 17 other airports in Europe and America. Among them, it manages the London-Luton Airport and owns 51% of its capital.

280.3 M



of passengers in 2018 (263.8 million at Spanish airports and 16.6 million at London-Luton Airport).

4.1%

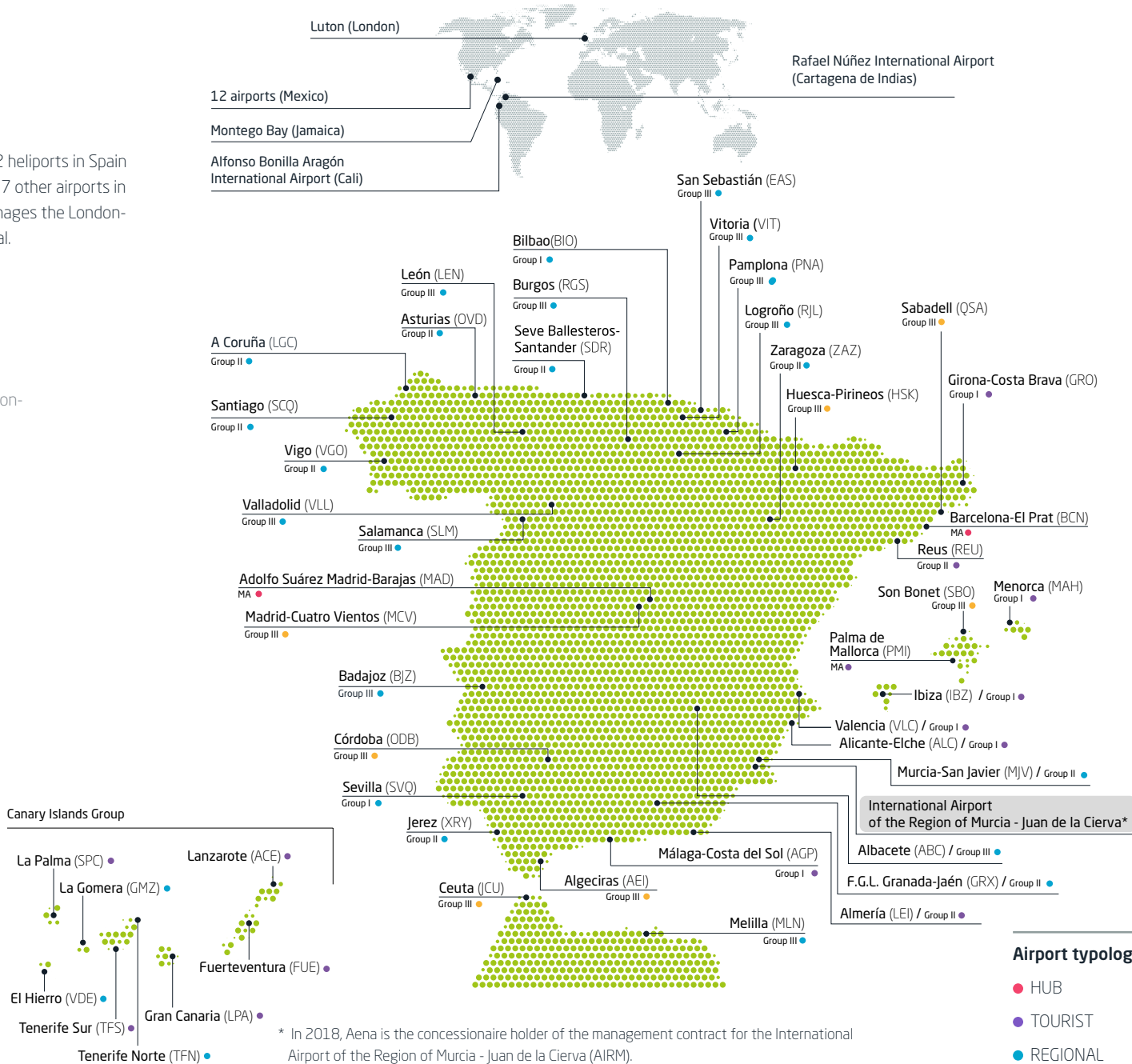


general traffic growth on the airport network in Spain.

51%



of the capital of London-Luton Airport held by Aena.



* In 2018, Aena is the concessionaire holder of the management contract for the International Airport of the Region of Murcia - Juan de la Cierva (AJM).

Governing body

Board of Directors Balance and Quality

SUPERVISION AND CONTROL

The Board of Directors is the supervisory and control body for the Company's business, with exclusive powers over matters such as corporate governance, corporate social responsibility, dividend policy, management targets and annual budgets and the investment and financing policy, together with other functions.

1

Executive Director

▲ Maurici Lucena

6

Independent directors

▲ Eduardo Fernández-Cuesta Luca de Tena

▲ Juan Ignacio Acha-Orbea Echeverría

▲ Amancio López Seijas

▲ Jaime Terceiro Lomba

▲ José Luis Bonet Ferrer

▲ Vacant

8

Proprietary Director

▲ Pilar Arranz Notario

▲ Francisco Javier Martín Ramiro

▲ Angel Luis Arias Serrano

▲ Angélica Martínez Ortega

▲ Francisco Ferrer Moreno

▲ Juan Ignacio Díaz Bidart

▲ Marta Bardón Fernández-Pacheco

▲ TCI Advisory Services, LLP, represented by Mr Christopher Anthony Hohn

Secretary

▲ Juan Carlos Alfonso Rubio
Secretary

▲ Antonio García-Mon Marañés
Deputy Secretary

COMPOSITION

The Board is composed of 15 directors: 6 independent, 8 proprietary directors and one executive director, a position currently held by the Chairman and Chief Executive Officer of the company, Maurici Lucena.



Your opinion matters

Abc

Abbreviations and acronyms

Organizational structure

A structure that drives us to our targets

In 2018, Aena has consolidated its organizational structure as approved on February 1, 2017 to ensure compliance with the commitments acquired through the new regulatory framework (DORA 2017-2021) and to promote the profitable growth of unregulated activities.

The new structure, which affected top managerial positions at Aena, separates the company into two main blocks:

- **Regulated Business Management:** covers the functional areas corresponding to the Airport Network; Operations, Services and Security; Planning and Environment; and Infrastructure and Technologies (activity subject to DORA).

- **Non-Regulated Business Address:** includes the three functional areas of Commercial Services, Real Estate Development and International Development.

Accordingly, in the new organizational structure, Javier Marín heads the Regulated Business Department, and José Manuel Fernández Bosch managers the Unregulated Business Department.

The Corporate Units continue as before, lending support to the rest of the organization.



Your opinion matters

Abc

Abbreviations and acronyms

Our services

Aena's business is carried on in different areas of airport services management to offer its customers an excellent all-round service. On the one hand, the aeronautical activity regulated in the DORA, and on the other, the unregulated business, which Aena develops directly or indirectly.

WHAT WE DO

With more than 280.3 million passengers attended in 2018, Aena is the leading airport operator in the world by number of passengers. Experience, competitiveness, safety and quality go hand in hand at its facilities to give all users the best service.

Regulated Business



AVIATION ACTIVITY

- Landing and take-off charges
- Passengers
- Airbridges
- Handling
- Other services
- Cargo
- Security
- Catering
- Parking facilities
- Fuel

Unregulated Business



COMMERCIAL SERVICES

- Leases
- Duty Free shops
- Speciality shops
- Food & Beverage
- Car rental
- Advertising
- VIP services
- Car parks



REAL ESTATE SERVICES

- Land
- Cargo logistics Centres and Real Estate Holdings
- Warehouses and Hangars
- Executive Aviation (FBOs)



INTERNATIONAL AREA

- 17** Airports outside Spain
 - 12 Mexico
 - 2 in Jamaica**
 - 2 in Colombia
 - 1 in United Kingdom



Your opinion matters

Abc

Abbreviations and acronyms

* On 27 January 2017, the Council of Ministers approved the Airport Regulation Document (DORA) for the period 2017-2021, in which the minimum service conditions that will be in force on the Spanish airport network are set for the next five years, providing a foreseeable regulatory framework that will enable improved levels of efficiency and competitiveness in terms of operational activity.

** Indirect participation through GAP in the Montego Bay and Kingston airports.

Market analysis

The maintenance of a favourable evolution in the tourist sector and the excellent performance of traffic have taken the total number of passengers in 2018 to over 280.3 million, up 5.7% on 2017. More than 2,436.4 aircraft operations were registered, 6.3% more than in 2017, while goods traffic picked up again and grew by 32.7% compared to 2017.

On the Spanish airport network, the increase amounts to 5.8%, reaching the figure of 263.8 million passengers, which represents a new record. Activity has been especially intense in the months of July and August, the best in the company's history.

London-Luton Airport has increased its passenger traffic by 5.0%. This growth reflects the recovery of Monarch's traffic and the reduction of Ryanair's offer to destinations in the EU compensated by the growth contributed by Wizz Air, which has based 6 new aircraft at the airport during the year. (See p.12 of Management Report).

EBITDA BY LINE OF BUSINESS (M€)

35.5%
of EBITDA*



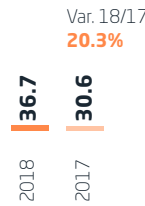
COMMERCIAL SERVICES

60.0%
of EBITDA*



AVIATION ACTIVITY

1.4%
of EBITDA*

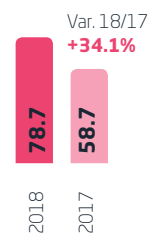


REAL ESTATE SERVICES

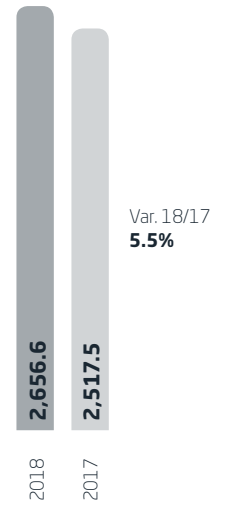
3.1%
of EBITDA*



INTERNATIONAL AREA



LONDON-LUTON AIRPORT



TOTAL EBITDA

(*) % on Group total.

Air traffic growth and development factors

+5.8%
AIRPORTS IN SPAIN

- Growth trend of the Spanish economy.
- Increase of the state bonus to inter-island traffic.
- Growth of international tourism despite the recovery of alternative destinations and the impact of Brexit on exchange rates.
- New routes.

+5.0%
LONDON-LUTON AIRPORT

- Re-absorption of traffic processed by Monarch, which went into bankruptcy in October 2017.
- Growth contributed by Wizz Air.



Your opinion matters

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Abbreviations and acronyms

Traffic analysis

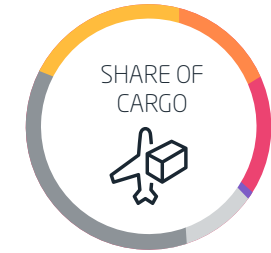
The contribution of international traffic to business on the Spanish airport network grew by 4.1% compared to 2017 and reached 183.0 million passengers. Despite growth in international traffic, we saw a decrease in the number of passengers to and from the UK (-3.0%), due among other reasons to the progressive recovery of alternative tourist destinations which, in a stable environment, are very competitive, and to the impact of Brexit on trends in exchange rates.

Destinations such as "Asia and others" and "North America" have undergone notable growth in 2018, although they still have a reduced weight in total business as a result of the company's efforts to offer new destinations. In the last three years, traffic with Asia has tripled, totalling 1.11 million passengers in 2018, compared to 368,000 in 2015.



4.1%

general traffic growth on the airport network in Spain.



Airports and Airport groups	PASSENGERS		AIRCRAFT		CARGO	
	Million	Var 18/17	Thousands	Var 18/17	Tonnes	Var 18/17
● Adolfo Suárez Madrid-Barajas	57.9	8.4%	409.8	5.7%	518,859	9.9%
● Barcelona-El Prat	50.2	6.1%	335.7	3.7%	172,940	10.8%
● Palma de Mallorca	29.1	4.0%	220.3	5.5%	10,018	-1.7%
● Canary Islands Group	45.3	2.8%	416.5	9.3%	37,433	-0.4%
● Group I	66.2	6.0%	548	5.1%	38,032	2.0%
● Group II	13.6	6.5%	187.5	4.1%	171,121	17.3%
● Group III	1.5	18.2%	182.4	6.0%	62,471	3.0%
SUBTOTAL SPANISH AIRPORT NETWORK	263.8	5.8%	2,300.2	5.8%	1,010,873	9.9%
London-Luton Airport	16.6	5.0%	136.3	0.5%	27,096	22.8%
TOTAL	280.3	5.8%	2,436.4	5.5%	1,037,969	10.2%



280.3

Millions of passengers



2.4

Millions of aircraft.



+1M

Tonnes of merchandise.



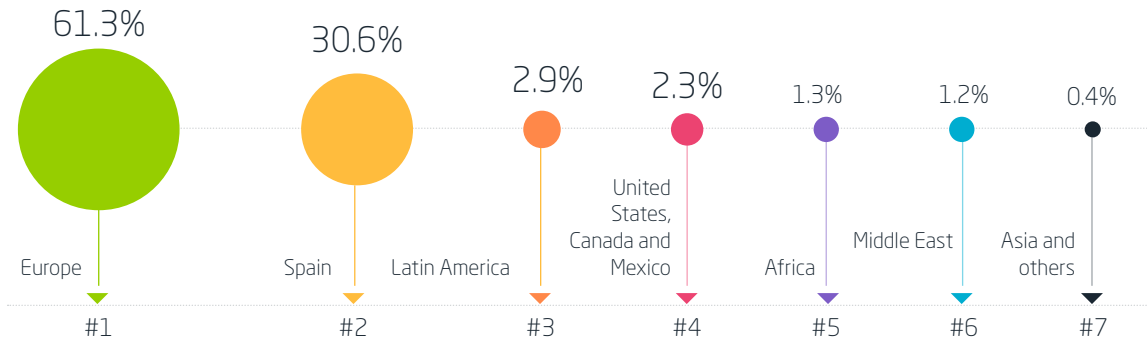
Your opinion matters

Abc

Abbreviations and acronyms

NOTE: In 2017, the merchandise movements in Luton amounted to 22,061 t. The data in the 2017 report is erroneous.

BREAKDOWN OF PASSENGER TRAFFIC BY MARKETS 2018*



RANKING ACCORDING TO ACCUMULATED PASSENGERS UP TO THE MONTH OF DECEMBER 2018

* % of total passengers on the Spanish airport network.

TRAFFIC BY AIRLINE (TOP 15, SPANISH AIRPORT NETWORK)

CARRIER	PASSENGERS		VARIATION		SHARE (%)	
	2018	2017	%	Passengers	2018	2017
Ryanair ¹	46,834,426	44,026,566	6.4%	2,807,860	17.8%	17.7%
Vueling	39,388,231	34,802,550	13.2%	4,585,681	14.9%	14.0%
Iberia	19,280,728	17,465,094	10.4%	1,815,634	7.3%	7.0%
Air Europa	17,362,329	15,655,282	10.9%	1,707,047	6.6%	6.3%
Easyjet ²	16,753,696	15,433,064	8.6%	1,320,632	6.4%	6.2%
Norwegian Air ³	9,996,446	9,771,993	2.3%	224,453	3.8%	3.9%
Iberia Express	9,532,184	8,577,197	11.1%	954,987	3.6%	3.4%
Air Nostrum	8,414,781	7,748,597	8.6%	666,184	3.2%	3.1%
Jet2.Com	7,241,470	6,058,120	19.5%	1,183,350	2.7%	2.4%
Grupo Binter ⁴	7,051,906	6,148,173	14.7%	903,733	2.7%	2.5%
Eurowings	5,612,244	3,803,852	47.5%	1,808,392	2.1%	1.5%
Thomson Airways	4,813,506	5,108,094	-5.8%	-294,588	1.8%	2.0%
Lufthansa	4,246,828	3,703,650	14.7%	543,178	1.6%	1.5%
Transavia	3,689,599	3,741,371	-1.4%	-51,772	1.4%	1.5%
Condor	3,394,319	3,035,958	11.8%	358,361	1.3%	1.2%
TOTAL PASSENGERS	263,753,406	249,218,316	5.8%	14,535,090	100.0%	100.0%
TOTAL LOW COST PASSENGERS⁵	146,228,689	135,345,861	8.0%	10,882,828	55.4%	54.3%

Low-cost airlines have consolidated the growth of their share, with 55.4% of the total at the end of the year. The 44.6% corresponds to traditional companies, while the degree of concentration of the rest of the airlines continues at moderate levels.

(1) Includes Ryanair Ltd. and Ryanair Sun, S.A.
 (2) Includes Easyjet Switzerland, S.A. and Easyjet Airline Co. Ltd.
 (3) Includes Norwegian Air International and Norwegian Air Shuttle AS.
 (4) Includes Binter Canarias, Naysa and Canarias Airlines.
 (5) Includes traffic of low-cost carriers on regular flights.



Your opinion matters

Abc

Abbreviations and acronyms



69.4%

of the total volume of the network is international traffic.



The IAG Group*

27.8%

and Ryanair

17.8%

main clients of Aena.

* Includes Iberia, Iberia Express, Vueling, British Airways, Aer Lingus, the Level brand and British Airways CityFlyer.

Aena International

The promotion of international expansion to capture key opportunities is one of the main strategic lines of Aena and the source of the company's future growth.

In a global context of strong growth, Aena is committed to consolidating its current assets and acquiring new assets, with an open approach to entering new geographical areas, always with the right partners. The sufficient allocation of resources and Constant Contact with global players on the market will be key factors for deploying the corresponding initiatives.

A diversified and profitable investments portfolio

PLAYERS

Permanent contact with market players.

OPPORTUNITIES

Monitoring of opportunities.

INVESTMENTS

Identification of optimal investments.



17 AIRPORTS OUTSIDE SPAIN

- ✔ Jamaica: Montego Bay Airport and Kingston (in process of transfer).
- ✔ Colombia: Rafael Núñez International Airport (Cartagena de Indias).
- ✔ Alfonso Bonilla Aragón International Airport (Cali)
- ✔ United Kingdom: London-Luton Airport.
- ✔ Grupo Aeroportuario Pacífico in Mexico.

AERONAUTICAL SERVICES AREA



Flight Verification Unit



Airport consulting: participation in international strategic projects and airport operations.

Presence of Aena International

- ✔ Aena International is present in Jamaica through Grupo Aeroportuario Pacífico, which holds 74.5% of the capital of the Montego Bay Airport concession company, and the 100% of that of Kingston Airport (in the process of transfer).
- ✔ Aena International holds 37.89% of the shares of the Cartagena de Indias Airport.
- ✔ Aena International owns 50% of the shares of Cali Airport.
- ✔ AI is a controlling shareholder (51%) of the concession company of London-Luton Airport.
- ✔ AI is a shareholder (33.33%) of Aeropuertos Mexicanos del Pacífico and shareholder (17.4%) and strategic partner of Grupo Aeroportuario Pacífico.



Your opinion matters

Abc

Abbreviations and acronyms

9.5%



Aggregate traffic growth in concessions during 2018 (does not include London-Luton Airport).

A business subject to particular risks and opportunities

- Strong growth of the global market
- Growing interest from other operators to increase their presence
- Regulation favourable to internationalization
- Limited number of opportunities
- High competition
- Strong pressure on operations as long as strong traffic growth continues.
- Possible consequences of Brexit on traffic at London-Luton Airport.
- Furthermore, other factors such as oil prices.
- Expansion of capacity at the airports in which Aena is present as a result of growth in demand levels.
- Emergence of assets in the market arising from privatization processes or tenders, promoted by governments or restructuring processes affecting the shareholdings of airports that have already been awarded or privatized.
- Lack of capacity in the London airport system.

STRATEGIC PLAN 2018-2021

Commitment to international expansion

- ✓ Consolidation and development of current assets by extending or renewing concessions
- ✓ Greater focus on the acquisition of new assets



Your opinion matters

Abc

Abbreviations and acronyms

PASSENGER TRAFFIC AT THE AIRPORTS IN WHICH AENA HOLDS A STAKE (IN MILLIONS OF PASSENGERS)



London-Luton Airport

BOOST TO COMMERCIAL ACTIVITY

Passenger traffic has increased by 5% in 2018, significant growth but lower than the previous year due to the bankruptcy of Monarch in 2017 and the reduction of Ryanair's offer of destinations to the EU. However, these negative effects have been offset by new Easyjet and Wizz Air operations. The year has been closed with a total of 136,270 operations (+ 0.6%) and an increase in revenues of 12.1% (in local currency).

Within the income from the commercial activity, there was good performance in catering, shops and parking. Food and beverage establishments and shops also

increased their income (€BP) by 2.3%, due to the opening of new shops under the terminal extension project, a more varied selection on offer and the shift in passenger flows. Income from car parks also continued to evolve very positively (+16.2%) reflecting the management strategies and prices implemented, along with the successful use of additional parking capacity for vehicles and the compensation on the part of Luton Borough Council for the works on the Direct Air-Rail Transit (light rail link between Luton suburban train station and the airport terminal building). Accordingly, the construction of the new high-rise parking building has started this year.

The Curium Project, aimed at increasing the current capacity to 18 million passengers, progresses significantly in all its areas and the work in the terminal has been completed in December 2018. During the period the new bay B was opened with eight new departure gates and the second phase of the ground-floor security control area, together with the extension and remodelling of arrival areas. Finally, work has been awarded and started for the construction of the new access road to the main parking platform.



Your opinion matters

Abc

Abbreviations and acronyms

SACSA (Rafael Núñez International Airport of Cartagena de Indias)

DEMAND IS A DRIVING FORCE FOR OPERATIONS

The Cartagena de Indias Airport has also been affected by the effects of the Avianca strike in 2018. However, as it is less dependent on this airline than the Cali Airport, and thanks to its significant tourist component, it has rapidly recovered domestic routes. Together with the strong growth of international passengers (we highlight the new routes to Orlando by Spirit, San Salvador by Avianca and Miami by American), this has led to overall growth of 14.7%.

Negotiations are currently under way with the National Infrastructure Agency (ANI) for a Public Private Partnership (PPP) aimed at a new concession contract after the current concession ends in 2020. Furthermore, certification of the airport was obtained in June.



GAP (Pacific Airport Group)

MORE CAPACITY, MORE SERVICE

Total passenger traffic of GAP ("Grupo Aeroportuario del Pacífico") grew by a significant 10.4% in the period, particularly favoured by the good performance of traffic at the group's main Mexican airports: Guadalajara, Tijuana, Guanajuato and Mexicali, as well as Montego Bay in Jamaica.

This year has seen completion of the extensions of the terminal buildings of Guadalajara, Tijuana, Bajío and Hermosillo and actions in the airfields of Guadalajara, Tijuana, Hermosillo and Los Cabos. The new facilities at the Guanajuato airport were opened in October with an investment volume of 460 million pesos.

In addition, on 10 October 2018, GAP closed the agreement with the Jamaican Government to operate, modernize and extend the Norman Manley International Airport in the city of Kingston by signing a 25-year Concession Agreement with a possible extension of five years. With this operation, GAP will now operate two airports in Jamaica (Montego Bay and Kingston).



Your opinion
matters

Abc

Abbreviations
and acronyms

AEROCALI (Alfonso Bonilla Aragón International Airport in Cali)

RECOVERY ON THE HORIZON

With respect to the Cali Airport, in 2018 traffic has fallen by 2.4% since it has continued to suffer the effects of the Avianca pilot strike of the end of 2017. In November of this year, the same number of domestic frequencies were recovered as before the strike. In the last quarter of the year the airport has experienced growth due to the new routes by Easyfly and the recovery of those run by Avianca. International traffic has partially offset the fall in domestic traffic with a growth of 11.2% thanks to new international routes and the improved international performance of Avianca and Copa. Special mention must be made of the opening of the routes to Fort Lauderdale by Spirit, Panama by Copa and Isla Margarita and Caracas by Avior at the end of 2018.

The feasibility study for a Public-Private Partnership (PPP) to obtain a new concession from Cali airport and other secondary airports in the region was submitted to the Colombian National Infrastructure Agency (ANI) on 29 June.



Flight Verification Unit (FVU)

The Flight Verification Unit of Aena International has rendered its services on a regular basis as the main supplier of Aena and ENAIRE.

In 2018, 872 hours were flown (Aena/Enaire and third parties).

872

flight hours
(Aena/Enaire and third parties).



Your opinion matters

Abc

Abbreviations and acronyms

Milestones 2018



Your opinion matters

Abc

Abbreviations and acronyms

HOW WE CREATE VALUE

With the excellent management of our resources and instruments, at Aena we create value for our stakeholders and address the impacts generated by our activities

RELEVANT ISSUES

IN OUR MANAGEMENT



- Quality and service improvement
- Operational and airport security
- Control of suppliers

FOR DECISION MAKING



- Ethics and transparency
- Open innovation culture
- Talent, working capacity and motivation
- CR Strategy
- Profitability

RELATIONSHIP WITH THE ENVIRONMENT

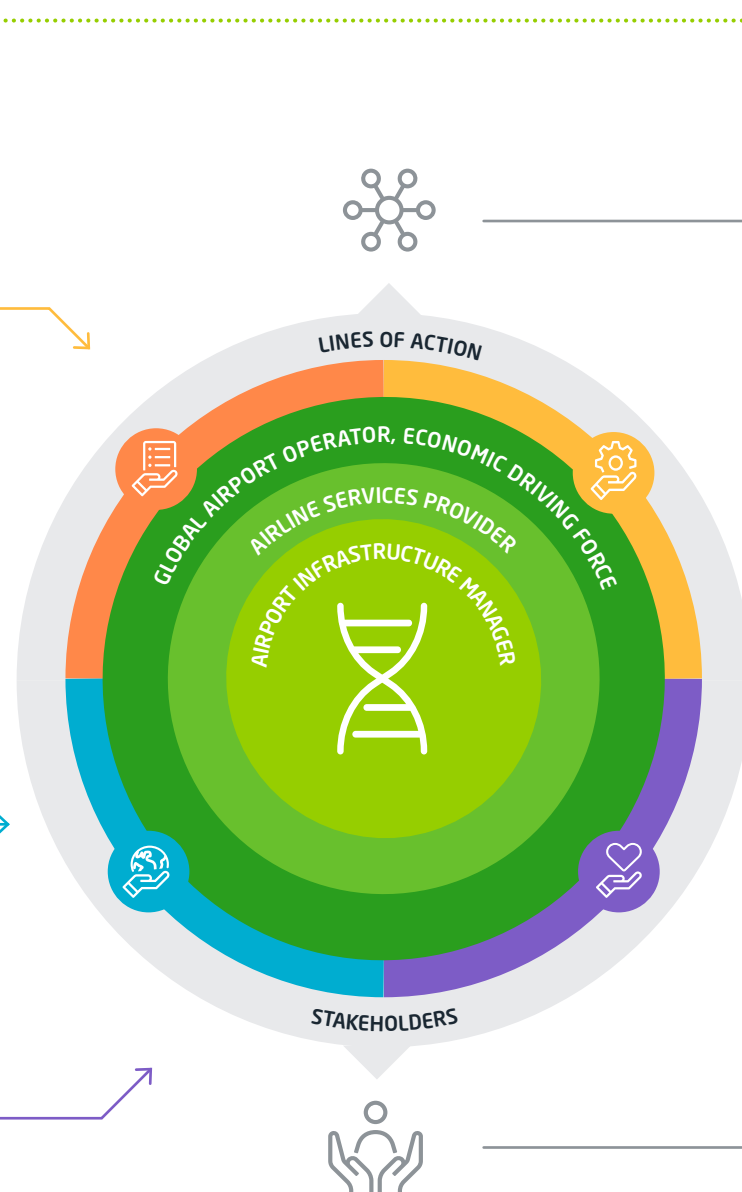


- Mitigation of acoustic impact
- Energy and climate change

WITH THE COMPANY



- Technological projects
- Human rights: commitment and due diligence
- Working conditions/Talent without labels
- Social contribution



LINES OF ACTION

- Increase of airport capacity
- Service quality
- Innovative technologies
- Minimization of environmental footprint
- Optimization of the commercial offer
- Real estate offer
- Boost for international expansion
- Allocation of capital resources
- People and talent
- CR Strategy



STAKEHOLDERS

- CR Experts
- Public administrations and regulatory bodies
- Shareholders, investors and analysts
- Service users (passengers, airlines, handling agents)
- Service providers and dealers
- Mass media
- Local community
- Society and NGOs
- Employees



Your opinion matters

Abc

Abbreviations and acronyms

2.

Ethics and transparency

FRAMEWORK OF ACTION

- Ethical commitment of the company
- Code of conduct
- Responsible business model
- Shareholders

CORPORATE GOVERNANCE

- Board of Directors
- Selection and retribution



FRAMEWORK OF ACTION

In a changing and dynamic environment, the company has a framework of good corporate governance policies. These policies are the basis of action for the Board of Directors, its Committees, the other bodies of the Company and Aena in general. They are seen as "living" documents, designed to evolve and adapt to changes as and when they arise.

The policies of good corporate governance include the Compliance Policy, which highlights Aena's commitment to the values and principles contained in the Code of Conduct and the rejection of any conduct that involves an illegal act or is contrary to the company's principles, values or policies.

It also reinforces Aena's commitment to good corporate governance and contributes to exercising the required control over the administrative bodies, managers and employees, minimizing the risk of bad practices or regulatory breaches in the development of our activity.

On July 24, 2018, the Board of Directors of Aena approved the revision of the Policy on Regulatory Compliance, together with the revision of the Code of Conduct and the Operating Regulations of the Compliance Oversight and Control Body.

Ethical commitment of the company



Your opinion matters

Abc

Abbreviations and acronyms

Documents that make up the Aena Action Framework



SHAREHOLDER REMUNERATION POLICY

Links shareholder remuneration to the profit generated by Aena.



CORPORATE GOVERNANCE POLICY

Essential part of the Corporate Governance System, it includes the principles and aspects that govern the company's actions, as well as the commitments assumed for its improvement and continuous review.



CODE OF CONDUCT

Establishes the principles and values of ethics, integrity, legality and transparency to guide the conduct of all people in the organization and their relationships with customers, partners, suppliers and all its stakeholders.



FRAMEWORK POLICY ON CORPORATE RESPONSIBILITY

On a global basis, establishes the basic and general action principles of Aena and stands as the basis for its integration in the business model and the company's strategy, with a long-term vision that seeks a better future without compromising present results.



CORPORATE FISCAL POLICY

Ensures compliance with tax regulations applicable to corporate interests and seeks adequate coordination of the fiscal policy applied at the companies controlled by Aena, avoiding risks and fiscal inefficiencies.



COMMUNICATION POLICY OF AENA

The purpose is to deploy the culture of corporate responsibility and foster a framework of relationships with stakeholders based on transparency, dialogue, the generation of trust, the creation of shared value and reputation.



REGULATORY COMPLIANCE POLICY

Identifies the action principles associated with the main compliance areas that affect the organization, as well as the mechanisms and procedures in place at Aena to prevent and resolve situations involving unethical or illegal practices.



SELECTION POLICY FOR BOARD CANDIDATES

Ensures that the proposals for the appointment of the Company's directors are based on a prior analysis of the needs of the Board of Directors.

Documents of the Framework of action of Aena



Your opinion matters

Abc

Abbreviations and acronyms



COMMUNICATION AND INVESTOR RELATIONS POLICY

Assigns to the Board of Directors the management and supervision of the information provided to shareholders, institutional investors and markets, enabling the exercise of their rights and interests within the framework of the defence of the corporate interest.



POLICY ON THE INTEGRATED MANAGEMENT OF QUALITY, THE ENVIRONMENT AND ENERGY EFFICIENCY

Includes the main commitments acquired by Aena in this area, taking into account the requirements of the ISO 9001:2015 and ISO 14001:2015 standards, and aligned with the Integrated Management System for Quality and Environment of Aena (SGI).



DISABILITY POLICY OF AENA

Its objective is to contribute to building a society in which all people have their place without exclusion and, in particular, as a result of a disability.



ANTI-CORRUPTION AND FRAUD POLICY

Embodies Aena's commitment to permanent monitoring and penalization of fraudulent acts and conduct or conduct that leads to any form of corruption.



GENERAL REGULATORY COMPLIANCE SYSTEM

Describes and identifies the activity carried out for this purpose by the company and identifies the controls in place at Aena to prevent or mitigate as much as possible the risk of any employee or manager acting illegally in the exercise of their duties.



INTERNAL RULES OF CONDUCT IN THE SECURITIES MARKET

Gives the rules that protect the interests of investors to prevent and avoid situations of abuse.



- Legality
- Integrity, honesty and trustworthiness
- Independence and transparency
- Excellence and quality in meeting our stakeholders' expectations
- Respect for the image and reputation of Aena



Your opinion matters

Abc

Abbreviations and acronyms

Code of conduct

The Code of Conduct and the different corporate policies establish the principles and values of ethics, integrity, legality and transparency to guide the conduct of all people in the organization and their relationships with customers, partners, suppliers and all its stakeholders.

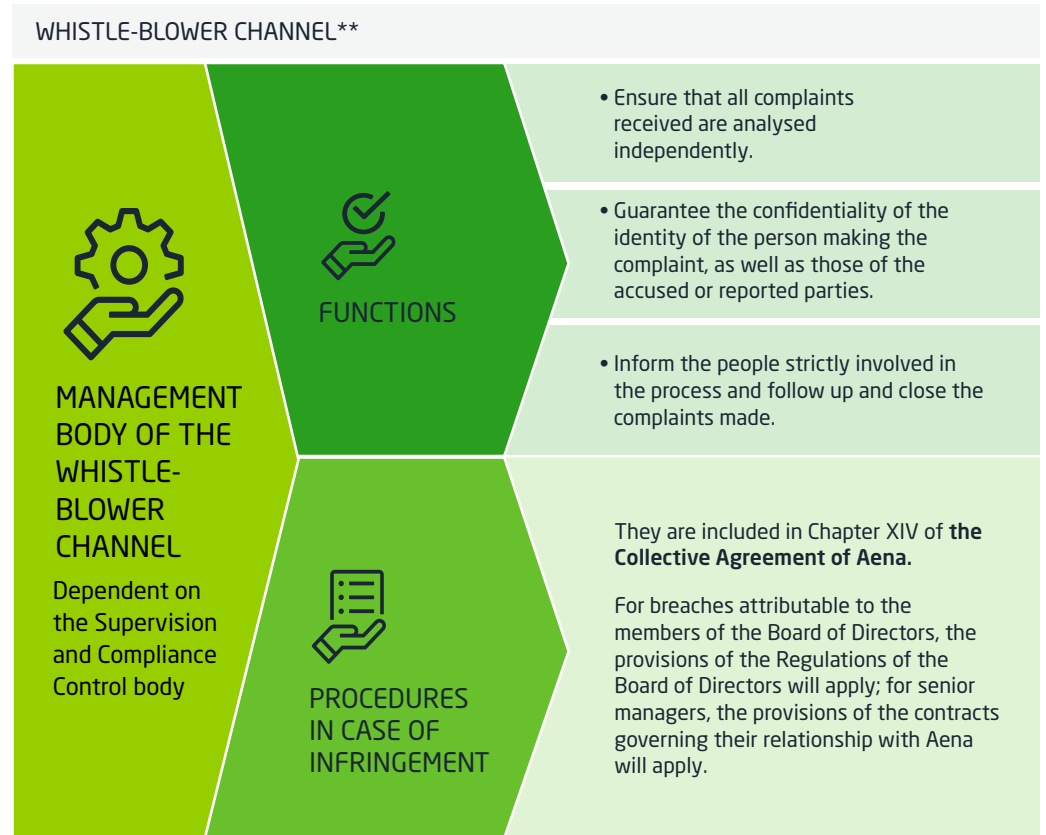
It is binding and applicable to the Management Bodies, Senior Management and all employees of Aena*, regardless of position, responsibility, occupation or geographical location.

The Supervision and Control body, which reports to the Board of Directors, is responsible for monitoring and checking irregular conduct and has independent powers over all areas of Aena.

Furthermore, on Aena's intranet, employees have a whistle-blower channel** they can use to make inquiries or report possible risks or breaches of policies, procedures and the rules of action given in the Code of Conduct.

In the Board meeting of July 24, 2018, the Directors emphasized the importance not only of all employees being familiar with this policy and the Code of Conduct, but also that adequate training must be provided.

Accordingly, regular on-line training programs have been set up for all company employees and Directors, consisting of the completion of a course via the corporate Intranet designed to prevent or mitigate the risk of the commission of crimes at Aena and to publicize the Company's Code of Conduct and Whistle-blower Channel.



(*) London-Luton Airport has its own Code of Conduct, although it incorporates values in line with those of Aena.

(**) For more information about the whistle-blower channel, see chapter 4 "Responsible Aena".



Your opinion matters

Abc

Abbreviations and acronyms



Responsible business model

Aena's firm commitment to ethics, human and labour rights and the guidelines given in its Code of conduct ensure freedom of association, collective bargaining, equal opportunities, diversity and integration, elimination of forced or compulsory labour and any other practice that entails a violation of individual dignity.

Furthermore, in order to extend the principles of corporate responsibility throughout the supply chain, social and environmental clauses are included in all tenders, such as environmental protection or respect for human rights, among others. Accordingly, compliance is monitored and controlled during the term of every contract and there is a penalty regime for breaches.

ETHICS AND HUMAN RIGHTS

On the other hand, and according to the applicable regulations, London-Luton Airport follows the policy of zero tolerance towards human trafficking and slavery that it applies in all its contractual relationships. By participating in procurement processes, the contractors assume their commitment to these principles, and their non-compliance gives grounds for exclusion in that and even in future processes.

This year, the company's Board of Directors has presented a strategic plan for the period 2018-2021, laden with CR values to reinforce commitment to an integrated model of sustainable growth based on international expansion and the development of new activities.



Your opinion matters

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Abbreviations and acronyms

GOOD
CORPORATE
GOVERNANCE

Board of Directors

The Board of Directors has three support committees whose specific powers are detailed in the **Regulation of the Board of Directors**.

Support commissions

EXECUTIVE COMMITTEE

Body with general decision-making powers and, consequently, with express delegation of all the faculties that correspond to the Board of Directors.

AUDIT COMMITTEE

Internal body for information and consultation purposes, without executive functions, with powers of information, advice and proposal, serving as support for the Board of Directors in its supervisory functions.

APPOINTMENTS AND REMUNERATION COMMITTEE

Internal body with powers of evaluation and control of the corporate governance of the Company, with powers of appointments of Directors, remuneration policy and the deployment of corporate responsibility policies, among others.



Your opinion
matters

Abc

Abbreviations
and acronyms



Selection and remuneration on the Board

The Committee has on-hand a **Candidate Selection Policy**, according to which, the selection process will be based on a prior needs analysis, fostering thus the diversity of knowledge, experience and gender.

The Appointments and Remuneration Committee has among its powers the establishment of representation targets by gender, making recommendations on how to achieve this and informing the Board on issues of diversity. Accordingly, Aena is committed to have a percentage of 30% of women on its Board of Directors by 2030. At the end of 2018, the percentage stands at 20%, which is above average for listed companies in Spain*.

Supervision of the governing body

The Board of Directors evaluates on an annual basis, following a report from the Appointments and Remuneration Committee, its operation, the efficiency and quality of its work, as well as the endeavours of the Board Committees and the performance of the Chairman in his duties. Every three years, furthermore, this is undertaken by an independent external evaluation consultant.

Board Remuneration

The fees of the Executive Director amounted to €179,000, which includes fixed and variable remuneration and the fixed supplement given in law. Information on the remuneration of Directors and Executives is included in the Annual Remuneration Report. The Directors who are considered High Level do not receive any remuneration. The rest of the Directors only receive remuneration derived from their attendance at the Board meetings, which in 2018 meant an average remuneration of approximately 9,900 euros. In any case, a maximum of 11,994 euros/year is established.

20%

female presence on the Board of Directors of Aena at the close of 2018.

(*) 19.4% average of IBEX 35 companies. Source: "Study on the presence of women in senior management positions at IBEX 35 companies", carried out by the Spanish Association of Female Executives and Directors (EJE and CON), in collaboration with Atruvia.



Your opinion matters

Abc

Abbreviations and acronyms

Shareholders

The Company guarantees shareholders' rights by incorporating mechanisms such as distance voting and live broadcast, through the corporate website, of the General Shareholders' Meeting. It also maintains contact with shareholders through a specific corporate web portal, the Shareholder and Investors' Customer Care Service (ir@aena.es) and the Investors' Relations Office, located in Aena's headquarters.

The **Regulations of the General Shareholders' Meeting** and the **Regulations of the Board of Directors**, amended in 2017 to adapt the name of the company to the provisions of Law 40/2015 of 1 October on the Legal Regime for the Public

Sector, include the main regulations of corporate governance and constitute the framework for the company's commitment to its shareholders and the work carried on by the Board of Directors.

In order to link shareholder remuneration to the profit generated by the company, Aena establishes its shareholder remuneration policy by taking into account various factors, such as individual benefit and its capacity to generate cash, among others. Within the framework of the 2018-2021 Strategic Plan, the Board of Directors of Aena approved a shareholder remuneration policy of a dividend representing 80% of the annual net profit of AENA SME, S.A. for 2018, 2019 and 2020 financial periods.



The company guarantees shareholders' rights through mechanisms such as distance voting and live broadcasting of the General Shareholders' Meeting via the corporate website.



Your opinion matters

Abc

Abbreviations and acronyms

3. A Promising Environment

THE ENVIRONMENT IN 2018

→ Sustained growth

STRATEGIC PLAN

RISK MANAGEMENT

- A strategic pillar
- Organisational Structure
- The risk management system in the context of the industry



Sustained growth

World trade grew by 4%, compared to 5.3% in 2017, and global passenger traffic experienced a year-on-year increase of 6.5% , lower than the value of 7.6% reached in 2017 and in line with a less dynamic evolution

THE ENVIRONMENT IN 2018

In 2018 the growth of the world economy has been 3.7% according to IMF data. A level similar to that of 2017 that seems to show the beginning of a moderation stage marked by more intense commercial and political tensions and a more restrictive financial environment.



Less dynamic world economy.



More demanding travellers.



Airlines seek profitability in a new context.



Regulatory drive: safety and environment.

Political context

Spain and the United Kingdom, the two European countries where Aena operates, have gone through a very turbulent political year. In the latter, the final stretch of the Brexit negotiations has not resolved all the uncertainties and continues to affect the exchange rate. Spain, on the other hand, has experienced a change of government that marks a different model during the last years of the financial crisis.



Your opinion matters

Abc

Abbreviations and acronyms

Spain



According to the INE (Instituto Nacional de Estadística), the GDP growth in 2018 was 2.5%, compared to 3.0% in 2017, still driven by the strength of private consumption and investment in capital goods, which increased by 2.1% and 4.6%, respectively. In this context, the tourism industry has contributed to the economy's financing capacity with a positive balance similar to that registered in 2017, when it amounted to €55.5 M. Tourist arrivals have grown by 1.1%, while average spending has increased by 2.2%, with the consequent increase in passenger air traffic, which has set a new record (+4.1%). Despite the slight recovery of some alternative tourist destinations, Spain remains a leading tourist destination in the world and, increasingly, a point of reference for intercontinental connections. It has received 82.8 million tourists, of which 67.5 have arrived by air. The main countries of origin, according to INE data, were the United Kingdom (18.5 million tourists), Germany (11.4 million) and France (11.3 million) in 2018. The average cost per traveller has increased to 1,086 euros while low-cost airlines continue to increase their market share, with 55.4% in 2018.



United Kingdom



GDP in the United Kingdom has grown by 1.4%, 4 points lower than the previous year, while business confidence has fallen to the lowest level since August 2016, weighed down by uncertainty about Brexit and concern about the exchange rate of the pound sterling.

Latin America



The Latin American economies have slowed down their growth, influenced by the appreciation of the dollar, financial restrictions and the volatility of oil prices. However, in the countries where Aena operates, no significant political tensions have been recorded: stability has favoured year-on-year growths of 2.7% in Colombia (third quarter data), 1.1% in the Caribbean area and 1.3% in Mexico.



Your opinion matters

Abc

Abbreviations and acronyms

Current regulatory framework

The current regulatory framework, articulated at the national level through the Airport Regulation Document 2017-2021 (DORA), guarantees visibility and long-term predictability and ensures the generation of value through investment. In 2018, a new Royal Decree on airport planning for airports of general interest was approved, updating the regulations in force, extending the participation in the preparation of the Master Plans to other agents of the industry, in addition to the territorial administrations.

INTERNATIONAL CONTEXT

At the international level, it is worth mentioning the approval of the regulations for the implementation of the European Travel Information and Authorisation System (ETIAS) by the EU, which will allow the entry and monitoring of visitors' movements from countries that do not need a visa to access the Schengen area. The system seeks to reduce the procedures and waiting periods at the borders, as well as to address problems related to terrorism and the migratory crisis, with the aim of improving security.



The current regulatory framework, articulated at the national level through the Airport Regulation Document (DORA), guarantees visibility and long-term predictability and ensures the generation of value through investment.

Increase in air traffic



The increase in air traffic has again been higher than the increase in economic activity worldwide: a challenge for governments and for operators, who do not always have the capacity and infrastructure to respond to the growing demand. According to information from Eurocontrol, in Europe delays have doubled in comparison to 2017, due mainly to the aforementioned lack of capacity, as well as to the scarce staffing to meet an increasingly high and demanding passenger demand.



Your opinion matters

Abc

Abbreviations and acronyms

STRATEGIC PLAN

Focused on the creation of value, Aena has prepared its Strategic Plan 2018-2021.

OBJECTIVES

Consolidating Aena's strong growth

Promoting new lines of business that generate value

PILLARS AND LINES OF ACTION

Aviation activity

Commercial services

Real estate services

Internationalisation

Allocation of capital resources

People and talent

STRATEGY
Consolidating leadership and compliance

Capacity Quality Standards
Technology Environment

STRATEGY
Optimisation and diversification as a source of future growth

Redesign and optimisation

New real estate developments

Boost for international expansion

REGULATED BUSINESS

UNREGULATED BUSINESS

New projects that generate capacity and value

Maintaining leadership in efficiency and competitiveness

Integrated sustainable growth mode

○○○ BASE BUSINESS

●● NEW BUSINESS LINES



Your opinion matters

Abc

Abbreviations and acronyms

Lines of action

Increase of airport capacity and adaptation

The capacity of Aena's airports is one of its main competitive advantages. Therefore, it is planned to execute all the investments included in the DORA (2,185 million euros) and start planning the subsequent scenario.

Development of digital solutions and innovative technologies

Aena works in the development of technological solutions that allow for an improvement of passenger experience at the facilities, as well as optimising processes to maximise capacity and decrease costs.

Compliance with high levels of quality of service

In order to comply with the high standards included in the DORA, Aena has established a demanding system of KPIs to monitor various areas considered critical, which will be used to check passenger's satisfaction and act in areas that can be improved.

Minimisation of the environmental footprint

To guarantee a sustainable growth of traffic, Aena integrates environmental sustainability into its business model and decision-making process in order to minimise the environmental footprint or impact on the environment derived from its activity. This commitment is reflected in strict compliance with environmental regulations, as well as the implementation of innovative solutions in our management, mainly in the area of noise management and climate change.



Redesign and optimisation of the commercial offer

The modernisation and commercial expansion of airports has driven an increase in Aena's commercial revenue. To take advantage of the business opportunities in this area, a redesign and optimisation of the commercial spaces will be carried out and an action plan will be implemented to improve the performance of the Duty Free stores. In addition, work will be done on the optimization of specialised stores and the development of a digital transformation platform to improve customer loyalty and guide them through the facilities.



Your opinion matters

Abc

Abbreviations and acronyms

Allocation of capital resources

Aena has a solid position in the face of possible changes in the context. The plan maintains the same discipline in costs, contributing to preserve competitive rates and to continue being leaders in cash flow. It also defends the commitment with shareholders thanks to the maintenance of the remuneration policy.

New boost to international expansion to benefit from key opportunities

Aena will work on the consolidation and development of the assets already operated through the extension or renewal of the concessions (Luton, Mexico and Colombia). In addition, it will pay attention to the emergence of opportunities for the acquisition of new assets, in Latin America and Europe, as well as exploring other attractive opportunities in areas such as Asia, the Middle East and North America.

People and talent

Aena considers the need to have human resources to tackle future challenges. It is about strengthening the image of Aena as a strong and attractive company to work for, supporting digital transformation, working on the retention of talent, promoting training for the development of capabilities and defining an optimal organisational structure.

Use of available land to create a real estate supply

Aena has real estate assets with high development potential, mainly at Adolfo Suárez Madrid-Barajas and Barcelona-El Prat airports, where a development model tailored to each of them has begun to be implemented. Aena will provide the land or right of use and will have private partners that provide financing and knowledge.



Your opinion matters

Abc

Abbreviations and acronyms

RISK MANAGEMENT

The Risk Control and Management Policy ensures that Aena can manage the threats and uncertainties inherent to the strategy, business processes and the environment in which the company operates.

A strategic pillar

Risk management is one of the strategic pillars of the company. The Risk Control and Management Policy has the following purposes:



The risks inherent to the international development of Aena form an integral part of the Risk Management System. Additionally, the subsidiary London Luton Airport Operations Ltd. (LLAOL) has a specific business risk management process adapted to its size and economic reality. The fundamental principles of the risk management in LLAOL are in line with those contained in the Risk Management Policy of Aena.



Your opinion matters

Abc

Abbreviations and acronyms

Organisational Structure

All corporate addresses together with the different governing bodies are part of the company's risk management system, as detailed in the following scheme:

ORGANISATIONAL SCHEME FOR RISK MANAGEMENT

Board of Directors



Defines, updates and approves the Risk Control and Management Policy, and sets the acceptable level of risk at all times.

Audit Committee



Supervises the internal control and risk management systems, ensuring that they are identified, managed and maintained at the planned levels.

Corporate guidelines



These identify and evaluate the risks that are under their area of responsibility, proposing and executing action plans for their mitigation and reporting on the effectiveness of said plans.

Internal Auditing Directorate



Supervises the correct operation of the Risk Management System, standardises and consolidates the information related to the identification and evaluation of risks (and its corresponding follow-up actions) and reports to the Management Committee and the Audit Committee.



Your opinion matters

Abc

Abbreviations and acronyms

Context of the airport sector and its translation to the risk management system

CONTEXT OF THE AIRPORT SECTOR

RELATED TO AENA AND ITS BUSINESS LINES

Factors	Scenarios	Actions 2018
 <p>Economic situation and evolution of the tourism sector</p>	<ul style="list-style-type: none"> The positive evolution of the Spanish economy is maintained. Of the 82.6 million tourists received in 2018, 83.2% travelled by plane. The main countries of origin were the United Kingdom (18.5 million tourists), Germany (11.4 million) and France (11.3 million). 	<ul style="list-style-type: none"> As a result of the enormous investment effort made in the previous decade, the Spanish airport network has been able to cope with the traffic growth figures. The expansion works in the terminal and on land side have been completed in London-Luton Airport.
 <p>Political situation</p>	<ul style="list-style-type: none"> Socio-political context in Spain and other countries where Aena operates. Brexit: passenger traffic from the United Kingdom to Spain has been affected and British tourists' spending has diminished in the Spanish airport network due to the pound sterling's value against the euro. 	<ul style="list-style-type: none"> Aena Strategic Plan 2018-2021. Continuous promotions in the commercial area of the Spanish airport network. Contacts with airlines affected by the Brexit.
 <p>Evolution of the profile of the airlines</p>	<ul style="list-style-type: none"> Evolution of the routes operated by low cost airlines, with increased relevance on airports. 	<ul style="list-style-type: none"> Aena offers incentives for airlines aiming to increase long haul traffic, opening new routes and growth in smaller airports, with a strong seasonal component.







Your opinion matters

Abc


Abbreviations and acronyms

CONTEXT OF THE AIRPORT SECTOR

RELATED TO AENA AND ITS BUSINESS LINES

Factors	Scenarios	Actions 2018
 Terrorism	<ul style="list-style-type: none"> The risk of terrorist threat has remained at high levels during 2018 in the European environment. 	<ul style="list-style-type: none"> Collaboration with security forces in the strengthening of security controls.
 Climate change	<ul style="list-style-type: none"> The consequences of climate change (adverse weather events) can affect the operational capacity, safety and efficiency of airports. EU regulation is especially active in this area. 	<ul style="list-style-type: none"> Implementation of various energy efficiency and renewable energies measures in airports, along with awareness-raising tasks and outreach endeavours.
 Affection to local communities	<ul style="list-style-type: none"> Compatibility of air operations and development of airport infrastructures with local environments (noise). 	<ul style="list-style-type: none"> Continuance with noise mitigation measures in airport environments and especially sensitive spaces.
 Claims of stakeholders	<ul style="list-style-type: none"> Ethics and transparency 	<ul style="list-style-type: none"> New perception analysis mechanisms for passengers and employees. Materiality analysis update New Strategic CR Plan.

RISKS RELATED TO THE REGULATION OF THE BUSINESS AND ITS SHAREHOLDING STRUCTURE

Factors	Scenarios	Actions 2018
 Regulation of the business and its shareholding structure	<ul style="list-style-type: none"> Regulatory framework of the airport sector: DORA. Shareholding structure. 	<ul style="list-style-type: none"> New organisational structure New Strategic Plan 2018-2021


 Your opinion
matters

Abc

 Abbreviations
and acronyms

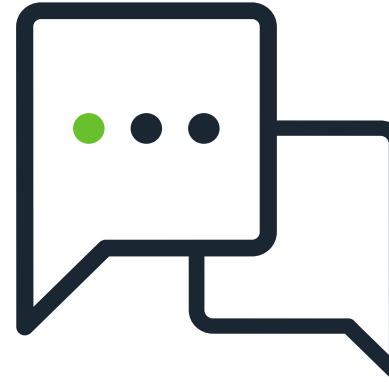
RISK CONTROL AND MANAGEMENT SYSTEM

The Risk Control and Management System allows Aena to identify and assess the risks, as well as to implement the appropriate control measures in advance to mitigate the probability of occurrence and/or its potential impact.

The assumed risk management model includes all those risks to which the organisation is exposed. Through the Risk Management and Control System, all identified risks are incorporated and categorised in the corporate risk map, assigning their management to at least one corporate division that documents their management according to the parameters defined and approved in the Control and Risk Management Policy.

At least annually, the Management Committee updates the risk map based on the information provided by the corporate divisions, with the supervision and approval of the Audit Committee.

In 2018, the Risk map identifies 39 risks for which key monitoring indicators are established, and tolerance thresholds are determined based on their economic impact, on the operations or on the reputation of the company and on its expected probability, which, if exceeded and depending on each risk type involves the implementation of the corresponding action plan and the consequent mitigating activities, thus establishing a process of continuous improvement.



39 risks identified in 2018.

160 mitigating activities.

95 action and contingency plans in 2018.

Classification of risks according to their nature



STRATEGIC

Those that put in danger the social interest and the strategy of the company.

COMPLIANCE

Derived from the regulatory framework and its possible modifications, which may affect the conditions and development of the activity and cause regulatory breaches of an environmental, employment, fiscal, recruitment, etc. nature.

OPERATIONAL

Risks produced by failures of processes, personnel, equipment, etc. that can affect the correct development of the operations, the quality and security of the services.

INFORMATION BASED

Derived from processing, storage or transmission of information that may compromise business processes or threaten the security of information.

COMMUNICATION AND REPUTATIONAL

These are the potential negative impacts on the Company derived from behaviour below the expectations of its stakeholders.

FINANCIAL

Events that may have negative consequences and significantly affect the results of financial operations, usually due to market, credit or liquidity risks.



Your opinion matters

Abc

Abbreviations and acronyms

Below is a relational diagram of the risk management process, and how this is articulated throughout this report considering the material aspects it addresses:

MOST RELEVANT RISKS MANAGED IN 2018				
Risk categories	Risk Map: Main events involving Risk	Examples of mechanisms for control	Material aspect	Section of the Report
Strategic Risks	<ul style="list-style-type: none"> Regulatory framework Public law - private law limits Aeronautical business Commercial and Real Estate Business Investment planning Evolution of environmental issues Brexit International activity 	<ul style="list-style-type: none"> Corporate Governance Policy Contingency plan of the licensees Business development plan Actions of the airport marketing plan, air traffic capture and airline loyalty Procedure for adapting corporate applications to improve budget tracking and control investments ABC implementation plan for passport control Implementation of the XOVIS System in border control Master Plans Policy on Integrated Management of Quality, Environment and Energy Efficiency Participation in working groups on regulatory review Hearing procedures before the modification of certain regulations. 	<ul style="list-style-type: none"> CR Strategy Ethics and transparency Holding on to talent and professional development Profitability / income increases Quality and service improvement Energy and climate change 	<p>Chapter 2</p> <p>Chapter 3</p> <p>Chapter 4</p> <p>Chapter 5</p> <p>Chapter 6</p> <p>Chapter 9</p>
Compliance risk	<ul style="list-style-type: none"> Physical and operational safety Environmental regulations Procurement Other regulations 	<ul style="list-style-type: none"> Code of conduct Regulatory Compliance Policy General Regulatory Compliance System Corporate fiscal policy 	<ul style="list-style-type: none"> Human rights and labour standards Acoustic impact Control of suppliers Ethics and transparency 	<p>Chapter 2</p> <p>Chapter 4</p> <p>Chapter 7</p> <p>Chapter 9</p> <p>Chapter 10</p>



Your opinion matters

Abc

Abbreviations and acronyms

MOST RELEVANT RISKS MANAGED IN 2018

Risk categories	Risk Map: Main events involving Risk	Examples of mechanisms for control	Material aspect	Section of the Report
Operational Risks	<ul style="list-style-type: none"> • Air control • Dependence-coordination of third parties • Quality of the services provided • Physical and operational safety • Procurement processes • Environmental conflicts • Climate change • Organisational model and management of human capital • Industrial relations • Carrying out of Investments • Others 	<ul style="list-style-type: none"> • Coordination procedure with Enaire / control centres to prevent or mitigate situations of air traffic congestion • Operational Security Management System: <ul style="list-style-type: none"> * Quality plans for each airport * Critical infrastructure plan to adapt security plans to the new regulatory requirements • Certification of airports under EU Regulation number 139 / 2014 • External airport safety and security audits • Management Centres for Airport Incidents <ul style="list-style-type: none"> * Action plans regarding the modification of the legal framework and labour regulations • Occupational Risk Prevention Systems • Climate Change Strategy. • Existence of airport security clauses for contracts signed with companies that recruit Aena to develop their activities in the Company's centres • Rules and systems of control and review of staff recruitment • Management of the acoustic condition on the surrounding populations to ensure the correct management of environmental plans and programs. • Investment planning and control procedure • Monitoring of carrying out of investments 	<ul style="list-style-type: none"> • Quality and service improvement • Airport security • Control of suppliers • Acoustic impact • Equality, diversity and inclusion • Human rights: commitment and due diligence • Holding on to talent and professional development • Energy and climate change 	Chapter 4 Chapter 6 Chapter 7 Chapter 8 Chapter 9 Chapter 10
Information Risks	<ul style="list-style-type: none"> • Financial and non-financial information systems 	<ul style="list-style-type: none"> • Organisational Model and information security policy <ul style="list-style-type: none"> * Automation of infrastructure management • ICT security reviews under ISO 27002: 2013 • Disaster Recovery Plans (DRPs) • Financial information control system (SCIF) 	<ul style="list-style-type: none"> • Technological solutions and competitiveness • Culture of Innovation 	Chapter 11
Communication and reputational risks	<ul style="list-style-type: none"> • Emergency situations (natural catastrophes, accidents, etc.) • Communication and reputation 	<ul style="list-style-type: none"> • Self-protection plans and contingency, preparation and response procedures to emergencies • Framework of relations with stakeholders • Communication Policy • Aena tax strategy 	<ul style="list-style-type: none"> • CR Strategy • Ethics and transparency 	Chapter 2 Chapter 4 Chapter 9
Financial Risks	<ul style="list-style-type: none"> • Interest rates • Exchange rates • Liquid assets • Credit 	<ul style="list-style-type: none"> • Guarantees, bonds or prepayment required from customers • Interest rate hedging instruments • Financial-economic analysis • Anti-corruption and fraud policy 	<ul style="list-style-type: none"> • Profitability • Other financial issues 	Chapter 5



4. Responsible Aena

CO-RESPONSIBLE MANAGEMENT

- Committed to the environment
- Giving answers

FOR HUMAN RIGHTS

- Human rights
- A firm commitment
- Due diligence mechanisms



CO-RESPONSIBLE MANAGEMENT

With its new Corporate Responsibility (CR) plan, included in the company's Strategic Plan 2018-2021, Aena strengthens its commitment and faces new challenges. The Corporate Responsibility at Aena involves the internal and external groups related to its activities and is integrated transversally in the company's management model.

Committed to the environment

The corporate responsibility plan

The evolution and positioning of Aena consolidate it as one of the most reputable companies in Spain. A position defined by different values, including not only economic results, but also ethics and corporate responsibility.

The Strategic Plan of Aena for 2018-2021 includes the implementation of its corporate responsibility plan, which establishes clear objectives in response to the demands of its stakeholders and ensures the stability of actions in this area, already consolidated as one of the pillars for value creation at the company.

OBJECTIVES OF THE CR PLAN OF AENA



Consolidate

- Consolidate the business strategy with measures that make it more consistent, efficient and competitive for the company through social action aligned with the business strategy.



Support

- Support projects or actions of a social, environmental, educational, health, teaching, cultural, or sports nature that are directly or indirectly related to the airport environment and included in the Aena Corporate Responsibility Policy.



Communicate

- Reinforce the effort in terms of transparency and communication, not only to recognize, but also to be able to anticipate stakeholders' demands.



Your opinion matters

Abc

Abbreviations and acronyms

Sustainability, an essential area of reputation

With a long-term outlook, the CR 2018-2021 plan defines lines of action for identifying key projects to align the actions of Aena with the rest of the companies in its environment and respond to its stakeholders' demands in CR.

Accordingly, Aena's new strategy sets the target of allocating 1% of net profit to corporate responsibility actions, which is a real and effective commitment to reinforce the company's commitment to sustainability.

CR 2018-2021 PLAN

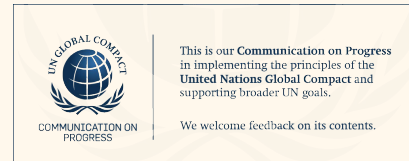
ACTION AREAS

- Promotion of culture and art
- Initiatives of an environmental nature
- Transparency and corporate report
- Promoting the training of professionals and employability
- Entrepreneurship and innovation support

SDG



UN GLOBAL COMPACT



The 2018-2021 plan is part of the challenges the company faces in this area and is broken down into five lines of action, which are in keeping with the 10 principles of the Global Compact and the United Nations Sustainable Development Goals.

ACTION FOCUSES

- Mark clear and defined objectives
- Respond to target audiences
- Guarantee the stability of CR

RESOURCES

- 1% annual net profit
- The best partners for every opportunity
- A solid and long-term framework for action



Your opinion matters

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Abbreviations and acronyms

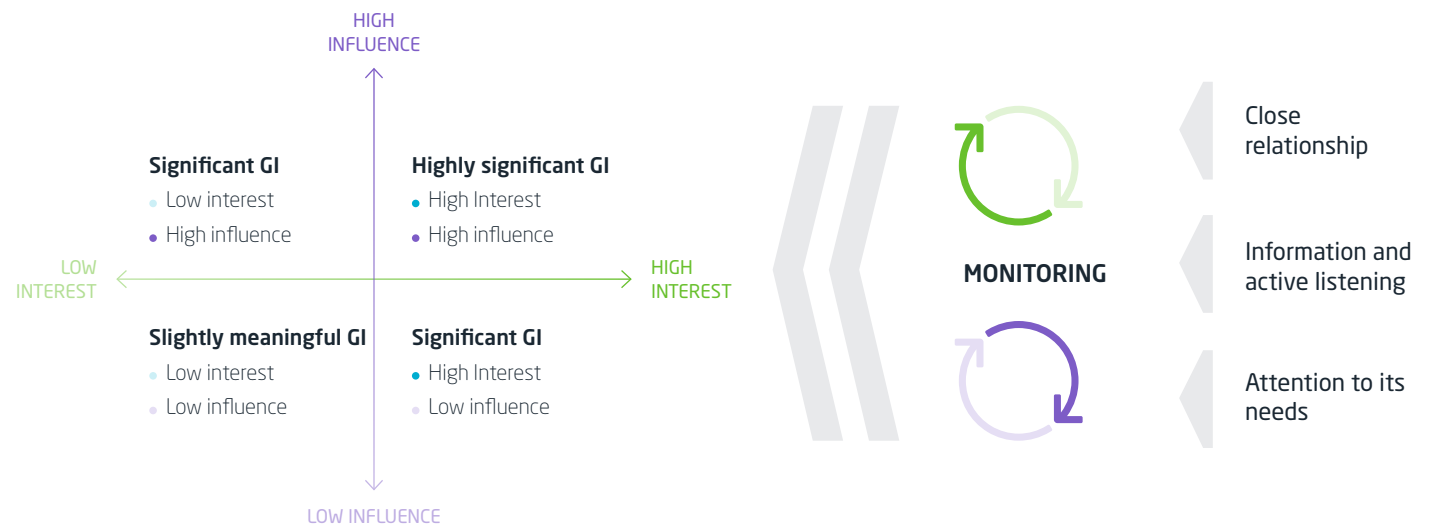
Stability and commitment

With the aim of remaining at the forefront of best practices in this field and contributing to corporate interests, Corporate Responsibility is configured in 2018, for the first time, as a specific line within the company's Strategic Plan 2018-2021.

The highest body responsible for promoting the deployment of corporate responsibility in Aena is the Board of Directors, which, through all the corresponding management bodies, transfers its values to the different business units.

In this way, all areas and employees of the organization are involved in one way or another in the implementation of the CR strategy through their actions and good practices.

Stakeholders are our *raison d'être* and the main recipients of Aena's actions in CR. Stakeholders are identified through internal consideration processes by the management team to determine which strategic groups are affected Aena's business and which have the capacity to influence the organization. Based on this analysis, different relational models are established to manage each group's requirements.



Your opinion matters

Abc

Abbreviations and acronyms

Transparent communication

The company has active and bidirectional communication mechanisms with its stakeholders to enable dialogue, collaboration, accountability and, at the same time, help evaluate and permanently reinforce its commitment. Through these channels, Aena confirms the growing interest in the corporate responsibility initiatives it develops, consolidates its position and encourages external discussion.



36.8

million visits to the Aena website.



+1

million interactions with network users.



130 k

followers on the social media.



42

internal newsletters.



133

articles and participations on current affairs in the internal newsletter



3,555

complaints received and answered concerning the environment.



Your opinion matters

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Abbreviations and acronyms

The company's Annual Accounts and its Corporate Governance Report are complemented by the Annual CR Report, which details Aena's performance in the most social and environmental issues, together with the economic impacts of its business, as required by Law 11/2018 of December 28 on non-financial information and diversity. True to its commitment to transparency and comparability, Aena produces its Annual CR Report in accordance with GRI standards, the main international framework for non-financial information.

The corporate website, social media, the telematic services portal, the environmental care office, electronic mail and the customer service telephone line also stand as communication channels available to the general public. Furthermore, each stakeholder group has its own specific means of communication.

COMMUNICATION WITH STAKEHOLDERS

STAKEHOLDERS	AD-HOC COMMUNICATION MECHANISMS
PASSENGERS	<ul style="list-style-type: none"> Quality perception surveys.
AIRLINES AND HANDLING AGENTS	<ul style="list-style-type: none"> Working parties/expert sessions. Mixed monitoring commissions. Quality perception surveys.
EMPLOYEES	<ul style="list-style-type: none"> Command chain. Mixed commissions with trade unions. Perception survey. Whistle-blower channel. Newsletters. Intranet.
PUBLIC ADMINISTRATIONS AND REGULATORY BODIES	<ul style="list-style-type: none"> Working parties/expert sessions. Mixed monitoring commissions. Management of parliamentary procedures through the Ministry of Public Works.
SHAREHOLDERS, INVESTORS AND ANALYSTS	<ul style="list-style-type: none"> Specific web section for shareholders and investors. Roadshows.
SUPPLIERS	<ul style="list-style-type: none"> Aena Suppliers' Portal.
DEALERS	<ul style="list-style-type: none"> Aena Companies Portal.
SOCIETY, NGOS, RC EXPERTS	<ul style="list-style-type: none"> Specialised forums. Aena CR portal.



Your opinion matters

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Abbreviations and acronyms



CR Blog

Launched in 2018, this blog, which is a milestone in the company, represents a step forward in Aena's effort to maintain excellent external contact with all stakeholders. Through this space, the company announces its activity, its main milestones, news and good practices.

Interviews and articles

In 2018, the company has published interviews and sustainability articles in various national media.

Specialized studies

Aena has collaborated in the preparation of a number of specialized studies, such as the VI Multisectoral Study on the State of Corporate Responsibility of Large Enterprises in Spain 2017.

Social Media

The company continues to promote the dissemination of content of interest and dialogue. In 2018, Aena has reached more than 130,000 followers on all its social media, accounting for more than 1 million interactions.

CR mailbox

The requests sent through the CR mailbox (rc@aena.es) have increased more than 300% since 2016. Of the applications received, the company has supported approximately 75% of them, mostly related to the use of assignments of spaces, awards and donations, open days/guided tours, etc.

Corporate intranet, weekly bulletins, Aena magazine

Through these channels, the company makes important efforts to maintain fluid dialogue with all employees. In 2018, 42 newsletters were published, containing more than 550 news items and 4 journal volumes (quarterly). Of the total news, 24% focused on social matters.

**Aena and the SDGs
And you, how do you contribute?**

As an internal dissemination campaign, mention must be made of the initiative titled "And you, how do you contribute?", which, during 2018, has informed employees of the importance of individual and collective contributions to the achievement of the SDGs.

The company has made use of internal dissemination channels to explain each of the SDGs, there scope, the global objectives and goals and how contributions can be made locally by enterprises, governments and individuals.

To complete this awareness campaign, employees have been invited to take part in a contest that was very well received and had a significant level of participation.



Your opinion matters

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Abbreviations and acronyms

Giving answers

Through its different lines of action, the Strategic Plan of CR 2018-2021 brings into the business different elements to meet the demands of its public and offers evaluation mechanisms and dissemination tools, making transparency an incentive for improvement. It is an unavoidable commitment to the future as far as stakeholders are concerned and, thanks to the multiplying power of collaboration, with society as a whole.

LINES OF ACTION	OBJECTIVES	INTERNAL REFERENCE FRAMEWORK	CONTRIBUTION	RELEVANT ISSUES (LAW 11/2018)
Promotion of culture and social action 	<ul style="list-style-type: none"> Promote culture and art through specific initiatives, focusing on music. Collaborate actively with the third sector entities and other institutions in solidarity causes. Work for the employment of people with other abilities. 	<ul style="list-style-type: none"> Disability Policy Code of Conduct Principles of social action and contribution to society CR policy. 	Global Compact 1 and 6 SDGs 3, 8, 9, 10, 11, 16 and 17	<ul style="list-style-type: none"> Company commitments to sustainable development. Relationships with the community. Association or sponsorship actions. Respect for human rights. Universal accessibility for people with disabilities.
Promote the training of professionals and employability 	<ul style="list-style-type: none"> Support training in aeronautics and employability. Offer a return to society by promoting employability. 	<ul style="list-style-type: none"> Code of Conduct Principles of social action and contribution to society CR policy. 	Global Compact 1, 2, 6, 7 and 10 SDGs 4, 8, 10 and 17	<ul style="list-style-type: none"> Training. Accessibility. Local employment. Company commitments to sustainable development: the impact of the company's business on employment and local development; the impact of the company's business on local populations and the territory.



Your opinion matters

Abc

Abbreviations and acronyms

LINES OF ACTION	OBJECTIVES	INTERNAL REFERENCE FRAMEWORK	CONTRIBUTION	RELEVANT ISSUES (LAW 11/2018)
<p>Environmental initiatives, beyond regulation</p>	<ul style="list-style-type: none"> Maintain and reinforce Aena's commitment to environmental sustainability. Refurbishment of airport environments (green areas). Promote education and environmental awareness. Zero carbon. Support projects related to the care of biodiversity. 	<ul style="list-style-type: none"> Policy on the Integrated Management of Quality, Environment and Energy Efficiency 	<p>Global Compact 7, 8</p> <p>SDGs 7, 8, 11, 12, 13, 14, 15</p>	<ul style="list-style-type: none"> Environment. Impact of the company's business on local populations and the territory.
<p>Support for entrepreneurship and innovative solutions</p>	<ul style="list-style-type: none"> Promote development and research in leading technologies focused on the airport environment. Strengthen initiatives focused on social innovation. 	<ul style="list-style-type: none"> Strategy for the Management of Sustainable Innovation. Policy on the Integrated Management of Quality, Environment and Energy Efficiency 	<p>Global Compact 9</p> <p>SDGs 9, 11 and 12</p>	<ul style="list-style-type: none"> Environment. Sponsorship.
<p>Transparency and corporate report</p>	<ul style="list-style-type: none"> Strengthen communication with all stakeholders. Strengthen business alliances. Consolidate collaboration in institutional campaigns. Maintain business leadership. Strengthen criteria. 	<ul style="list-style-type: none"> CR policy. Corporate governance and regulatory compliance policies. Code of conduct. Responsible Communication Policy. 	<p>Global Compact 10</p> <p>SDGs 8, 10, 16 and 17</p>	<ul style="list-style-type: none"> Relationships with the community. Sponsorship and patronage. Risk management. Business model. Fight against corruption. Environmental and social information. Respect for human rights.

HUMAN RIGHTS

Aena maintains a firm commitment to human rights through the binding recommendations or guidelines made by the Spanish Government at the United Nations. As a result of its business, the company has identified the main risks linked to its sector and has the necessary instruments for their prevention, control and monitoring.

CHALLENGES

The protection of human rights is transferred to all areas of activity. Modern societies expect a response from companies about their due diligence procedures in this matter, the prevention of the risks of violation and compliance with the fundamental conventions of the International Labour Organization, etc.

Results 2018



Review of the Regulatory Compliance Policy.

AIMS 2018

- ✔ Respect for the principles given in the Universal Declaration of Human Rights of the United Nations and in the Declaration of the International Labour Organization (ILO), the principles of the United Nations Global Compact, the Guiding Principles of Human Rights and Businesses of the United Nations and the principles of the OECD for Corporate Governance.
- ✔ Compliance with national and international laws and regulations in force in the countries in which it operates.
- ✔ Rejection of all forms of corruption, fraud and bribery while carrying on its business.
- ✔ Promotion of transparency and dialogue with stakeholders.

PROGRESS IN SDG



- Training initiatives.
- Code of conduct.
- Equality and CR Plans.
- Policy against corruption and fraud.
- Participation in multi-stakeholder initiatives: Seres Foundation, Club of Excellence in Sustainability, Forética, Cluster of Good Governance, among others.

MEASURES AND MANAGEMENT

- ✔ Commitment at the highest level: CR Policy, Global Compact and contribution to the SDGs.
- ✔ Due diligence for the identification, control, prevention and mitigation through the mechanisms established in the Code of Conduct, the Collective Agreement and the Internal Recruitment Regulation.
- ✔ Reinforcement of internal communication through the new CR portal.
- ✔ Social action aimed at contributing from the capabilities of the business itself to solve social concerns.
- ✔ Workplace harassment protocol.
- ✔ Sexual harassment protocol.

PERSPECTIVES AND FUTURE OUTLOOK

- ✔ The approval of the company's Strategic Plan, explicitly incorporating its corporate responsibility values, reinforces the commitment already adopted by the company to integrate positively in each community in which it operates.



Your opinion matters

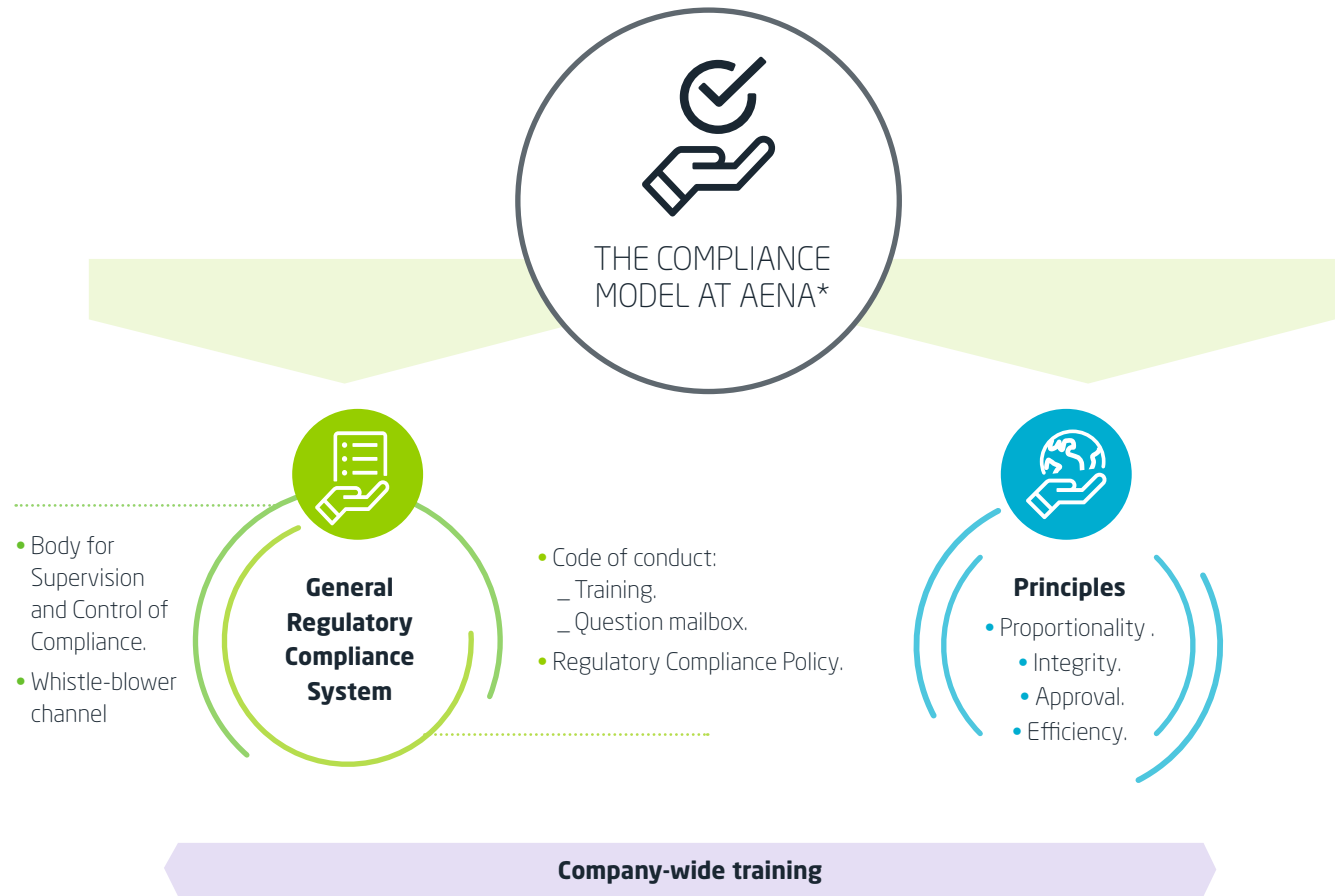
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Abbreviations and acronyms

A firm commitment

Aena actively supports the application of the ratifications, recommendations or binding directives made by the Spanish Government at the United Nations, in the Universal Declaration of Human Rights, in the fundamental agreements of the International Labour Organization and in the Public Sector Procurement Act.

The protection of human rights is also transferred to the company's CR Action Plan and Code of Conduct, the Collective Agreement and Internal Procurement Manual.



Object of Independent Review Report: ISO 19600 compliance

For its part, the London-Luton Airport has its own specific document and procedures, albeit in-line with the requirements of the Aena Policy.



Your opinion matters

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Abbreviations and acronyms



The company establishes its commitment through:



This commitment gives rise to various actions guided by:



Main impact of the activity on human and employment rights

- CR Policy at Aena
- Global Compact.
- Sustainable Development Goals.
- Code of conduct
- Regulatory Compliance Policy
- Forced labour policy at London-Luton Airport.

- CR Action Plan
- Collective agreement
- Internal Manual on Procurement
- Reporting Channel
- General Regulatory Compliance System

- Occupational health and safety of people
- Equality and non-discrimination
- Forced labour



The mechanisms for controlling and monitoring compliance with the commitments made allow a continuous assessment of the level of risk and identify possible new impacts and social concerns.

The Executive Committee for CR four CR is responsible for evaluating social concerns to design and propose to the Board of Directors projects or actions directly or indirectly related to the airport environment. These include collaborations with entities for the reception and care of refugees or the staging of solidarity days at the offices for the sale of fair trade products.



Your opinion matters

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Abbreviations and acronyms

Due diligence mechanisms



Preventive and control elements

As described in Chapter 2, the organization's Code of Conduct includes mechanisms to identify possible non-compliances related to Spain through the Whistle-blower Channel.

The Code is available to all persons at the organization and guarantees the confidentiality of the issuer. It also covers the rights acquired through the collective agreements, except for those related to harassment at work, which have their own protocol.

WHISTLE-BLOWER MANAGER

In 2018, 25 complaints were received, all of them referring to labour matters. None of the complaints referred to fraud or errors in financial information. None of the complaints received in 2018 and processed on 31 December 2018 led to the application of penalties. A total of 15 harassment complaints were received in 2018 at consolidated level:

- 5 filed after the analysis of objective data, covered in the harassment procedure.
- 2 processed after the initial inquiry and assessment phase.
- 8 resulted in the activation of the Protocol for the intervention of structural situations at airports.

SUPPLY CHAIN

In relation to the supply chain, the Internal Manual on Procurement provides mechanisms for monitoring the degree of compliance with the social clauses included in the contracts and the corresponding penalties. The control and monitoring of social activities corresponds to the CR area.

In 2018, all suppliers have complied with their social clauses.



Dissemination mechanisms

Communication on human and labour rights is also present on the CR portal on the intranet and given in the Annual CR Report.

Among other initiatives, Aena has carried out internal awareness actions through specific training courses for employees, including courses on equal opportunities between women and men. Furthermore, the CR Plan 2018-2021 reflects the company's firm commitment to improving the accessibility of airports and adapting its services to people with cognitive disabilities and, in particular, to people with autistic spectrum disorders (ASD).



Your opinion matters

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Abbreviations and acronyms

5. Economic performance

STOCK PERFORMANCE

MAINTAINING LEADERSHIP

EFFICIENCY AND
COMPETITIVENESS

→ Income

→ Costs

INVESTMENT GENERATING
CAPACITY AND VALUE



Profitability

CHALLENGES

The main challenges are linked to the evolution of traffic, cost efficiency and the sustainable growth of the company's two main businesses: regulated business and unregulated business.

TRAFFIC

In 2018, traffic at the airports managed by Aena reached a new record with an annual growth of 5.8%, a very positive result despite the decrease in passengers from / to the United Kingdom caused by the recovery of tourist destinations different from Spain and the impact of Brexit on the evolution of exchange rates.

REGULATED BUSINESS

The regulation of the maximum revenue per passenger in the DORA 2017-2021, requires maintaining cost efficiency, ensuring top quality levels of the service provided to passengers and airlines.

COST EFFICIENCY

In 2018, the rise in the costs of services provided by third parties was made clear, reflecting the significant increase in traffic experienced by Aena airports in Spain during the last few years, the conditions agreed in the industry's collective agreements and the service requirements linked to compliance with DORA quality levels.

UNREGULATED BUSINESS

Regarding commercial activity, the greatest challenges are the renewal of the supply with the addition of new brands and products adapted to different user profiles in order to improve the contractual conditions of the new tenders.

The goal of starting the development of real estate business has been achieved.

Regarding international business, works in the terminal and on land side have been completed in London-Luton Airport.

AIMS 2018

- ✓ Growth of passenger volume in the Spanish airport network in line with the forecast communicated to the market.
- ✓ Approval of the 2018-2021 Strategic Plan
- ✓ Launch of the development process of the real estate plan.

As for long-term strategy, Aena has continued to meet its objectives of:

- ✓ Compliance with the service quality standards aims set forth in the DORA.
- ✓ Maintenance of cost efficiency.
- ✓ Adaptation of the commercial supply.

PROGRESS IN SDG



- ✓ Efficient and sustainable business model: EBITDA of 2,656.6 million euros in 2018.
- ✓ Investment in the improvement of infrastructures, safety and preservation of the environment: 524.6 million euros in investments in 2018.
- ✓ Transparency in decision-making and accountability.

Results 2018*



+5.5%
EBITDA
vs. 2017

+7.8%
Net profit

* Consolidated data

MAIN MILESTONES 2018



PERSPECTIVES AND FUTURE OUTLOOK

- ✓ Moderation of traffic growth levels.
- ✓ Compliance with the service quality standards and investment commitment aims set forth in the DORA.
- ✓ Continue to be leaders in efficiency and committed to competitive tariffs.
- ✓ Developing Aena's real estate business.
- ✓ Promoting international expansion conditioned to the emergence of good opportunities.
- ✓ Maintaining a solid cash flow.

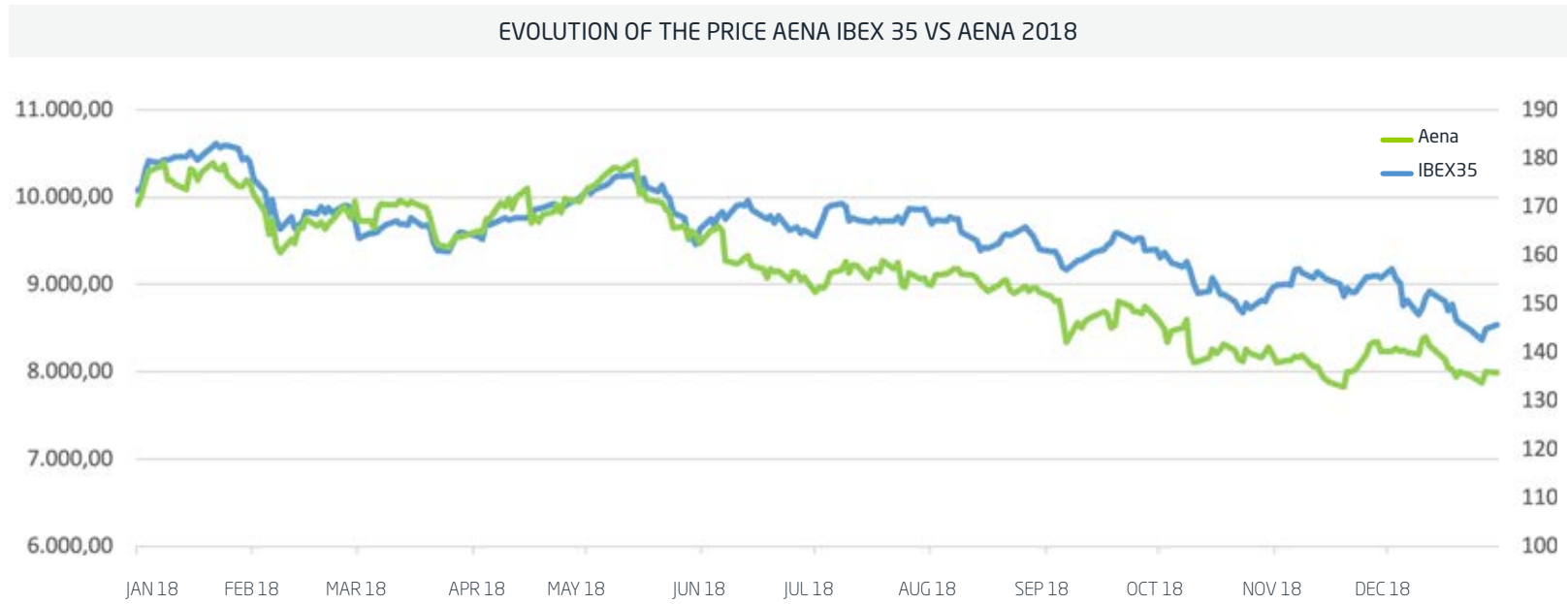


Your opinion matters

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Abbreviations and acronyms

STOCK PERFORMANCE



Stock exchange price

The company's stock price has fluctuated during this period. The highest value this year was 179.5 euros and the minimum 133.0 euros, ending the period at 135.8 euros, a drop of 19.7%, which reflects to a large extent the overall evolution of the Spanish market during this period, as the IBEX35 lost 15.0% during the year. Since its flotation in February 2015, Aena's stock had appreciated at the end of 2018, 134%.

EVOLUTION OF SHARE PRICE 2018

€179.5
MAXIMUM VALUE

-19.7%

€133.0
MINIMUM VALUE

of stock drop compared to 2017.



Your opinion matters

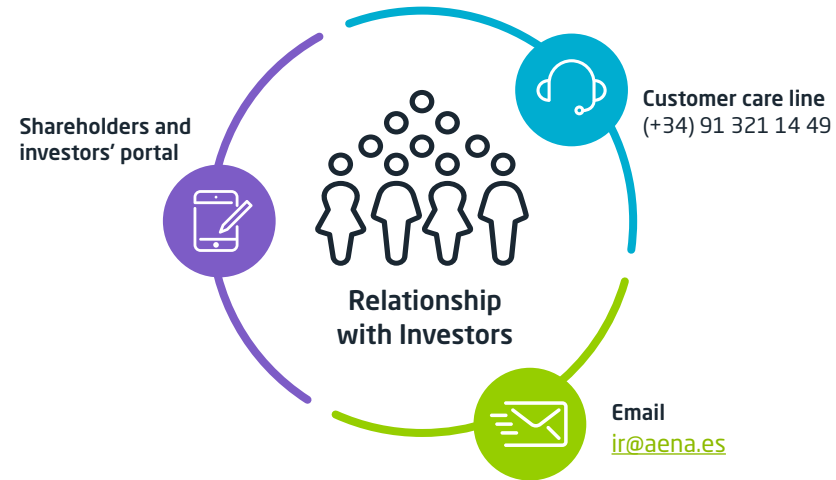
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Abbreviations and acronyms

Dividends

The General Shareholders' Meeting held on April 10, 2018 approved, upon proposal of the Board of Directors, the distribution of a dividend charged to the profits of 2017, for a gross amount of 6.50 euros to each of the existing and outstanding shares of the company with the right to receive said dividend.

Within the framework of the 2018-2021 Strategic, the Board of Directors of Aena approved a shareholder remuneration policy of a dividend that amounts to 80% of the annual net profit of AENA SME for 2018, 2019 and 2020.



Your opinion matters

Abc

Abbreviations and acronyms

MAINTAINING LEADERSHIP

Aena is currently the leading airport operator by number of passengers, with the most competitive airport tariffs in its surroundings, the lowest operating costs for passengers in the industry and a solid cash flow.

Income increase

As a result of the positive evolution of all business lines, Aena's total consolidated revenue increased to €4,320.3 million in 2018, representing a 7.3% increase from 2017. Of this total, 66% correspond to aeronautical activity.

TRAFFIC IN THE AENA NETWORK AIRPORTS

Combined traffic in the airports managed by Aena reached 280.8 million passengers (+ 5.8%), including London-Luton Airport, in 2018. In the Spanish airport network, traffic grew by 5.8%, reaching a new record of 263.8 million passengers, driven by the continuation of favourable tourism indicators and the excellent performance of national traffic, with a rise (+10.0%) caused by both the positive evolution of the Spanish economy and the increase in the state bonus to inter-island traffic, from 50% to 75%, applied since July 28, 2018 to flights to the Peninsula by residents of the islands, as well as Ceuta and Melilla since July 16, 2018.

INTERNATIONAL TRAFFIC

As regards international traffic, it has increased by 4.1%. Despite this growth, we saw a decrease in the number of passengers to and from the UK (-3.0%), due, among other reasons, to the progressive recovery of alternative tourist destinations and to the impact of Brexit being reflected in the trends in exchange rates.

COMMERCIAL ACTIVITY

Revenue from this activity, accounting for 27.2% of the company's total revenue, reached €1,144.2 million, representing an increase of 9%. This growth is mainly due to the improvement in the contractual conditions of the new tenders that include the minimum guaranteed income (RMGA), the increase in guaranteed minimum income included in the current contracts and the increase in sales by first-party businesses, parking and VIP services, which continue to show a remarkable income evolution. The increase in the traffic mix of low-cost passengers prone to lower spending and Brexit and the devaluation of the pound sterling, continue to affect the income of this activity.



7.3%

increase in Aena's total consolidated revenue, up to 4,320.3 million euros, as a result of the positive evolution of all the lines of business.



Your opinion matters

Abc

Abbreviations and acronyms

FOOD & BEVERAGE

The increase in food and beverage revenue (14.3%) to 200.7 million euros stands out, driven by the renewed commercial supply and the start of the activity of new leaseholders at the airports of Barcelona, Malaga and Gran Canaria, in which the food, beverage and shopping area has increased and the supply has been complemented with new local iconic brands, with which Aena wants to provide a true gastronomic experience to passengers and airport users.

CAR RENTAL

Revenue from car rentals continues to grow and there is an upturn of company customers in the

airports with a larger business segment. Overall, they have increased by 2.3% in 2018, up to 152.7 million euros.

CAR PARKS

The increase of 8.9% in revenue from parking during this period was mainly due to the improvement of the reservation-free segment and the increase in on-line reservations at the main airports, driven by marketing actions, the pricing policy and the structuring of the various parking services, in order to meet the needs of a wide variety of passengers. In the third quarter, express parking projects in the exit roads of Madrid T2 and Barcelona T1 and T2

were commissioned and have improved flows in the access roads of both airports.

VIP SERVICES

Revenue from the VIP service activity grew by 56.5% compared to the same period of the previous year and reached 64.2 million euros. This increase is mainly due to the addition of the VIP lounges of the Barcelona airport to the self-management model, the 17.8% increase in the number of users and the positive effect of the marketing actions and the pricing policy implemented for the management of this activity.



+8.9%

in parking revenue.



+14.3%

in food and beverage revenue.



+2.3%

in car rental revenue.



+56.5%

in VIP services revenue.



+12.6%

in real estate revenue.



Your opinion matters

Abc

Abbreviations and acronyms

REAL ESTATE SERVICES

In the field of real estate services, ordinary revenue rose to 67.2 million euros in 2018, 12.6% higher than the income in 2017. Moreover, the real estate development plans for the Adolfo Suárez Madrid-Barajas and Barcelona-El Prat Airports, both have been publicly presented.

The real estate plan of the Adolfo Suárez Madrid-Barajas Airport proposes the development, over the next 40 years, of 396 hectares for different uses, including logistics, e-commerce, offices and hotels, as well as a commercial leisure centre, which will be complemented by aeronautical areas for air cargo and hangars.

The objective is to position Adolfo Suárez Madrid-Barajas Airport as a global connectivity gate, a major logistics centre, a global business hub and a zone of services for passengers and zones of influence.

The Barcelona-El Prat real estate plan involves developing and maintaining 226 hectares, while preserving 215 hectares of land due to its high environmental value.

The aim of this development is to position the Barcelona-El Prat Airport as a centre of economy and digital services within the metropolitan area by providing a space for various uses, including logistics, e-commerce, offices and hotels, and industry 4.0, which will be complemented with spaces for air cargo and hangars.

INTERNATIONAL ACTIVITY

On the other hand, the income of the international segment includes mainly the consolidation of London-Luton Airport (5th airport in the United Kingdom by number of passengers), as well as advisory services to international airports. The total



12.6%

increase in the real estate business compared to 2017.



10.5%

increase in total international business revenue compared to 2017.

revenue from international business reached 237.9 million euros in 2018 (+10.5% compared to 2017). Regarding the activity of the London-Luton Airport, the good performance of commercial revenue must be highlighted, especially for food, beverage and stores, due to the opening of the new premises in the expansion project of the terminal that create a more varied supply and to the change in the flow of passengers.

On the other hand, parking revenue has also evolved very positively due to the management strategies and the prices implemented along with improvements in their design and access.

These activities have contributed to placing EBITDA for the year 2018 at 2,656.6 million euros, 5.5% higher than 2017.



Your opinion matters

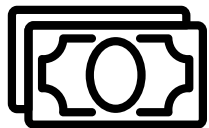
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Abbreviations and acronyms

Profit before taxes stood at 1,737.4 millions, surpassing the revenue of 2017 -1,596.7-, and net profit increased to 1,327.9 million euros, 7.8% more than the figure recorded in 2017. In accordance with the dividend distribution policy approved within the framework of the 2018-2021 Strategic Plan, the Board of Directors has agreed to propose distribution of 80% of Aena's net profit to the General Shareholders' Meeting.

Regarding cash flow from operating activities, the year closed with 1,947.7 million, compared to 2,014.6 million in the previous year.

€2,656.6M



5.5%

EBITDA vs. 2017



Your opinion
matters

Abc

Abbreviations
and acronyms

2018 ORDINARY REVENUE PER BUSINESS LINE (€M)

	2018	2017	Of the total (**)	Variation
● COMMERCIAL TOTAL	1,144.2	1,049.3	27.2%	9.0%
Duty Free shops	318.0	309.0	7.6%	2.9%
VIP services	106.4	91.7	2.5%	16.1%
Food & Beverage	200.7	175.6	4.8%	14.3%
Speciality shops	152.7	149.4	3.6%	2.3%
Parking facilities	143.8	132.0	3.4%	8.9%
Car Rental	64.2	41.1	1.5%	56.5%
Advertising	33.2	31.6	0.8%	5.1%
Leases	33.6	32.1	0.8%	4.6%
Other commercial services*	91.5	86.8	2.2%	5.4%
● TOTAL AERONAUTICAL ACTIVITY	2,754.2	2,638.5	65.6%	4.4%
● TOTAL REAL ESTATE SERVICES	67.2	59.7	1.6%	12.6%
● TOTAL INTERNATIONAL	237.9	215.3	5.7%	10.5%
London-Luton Airport	227.5	204.9	5.4%	11.1%
TOTAL	4,201.4	3,960.6	100.0%	6.1%

(*) Includes: commercial activities, commercial supplies, filming and recording and aircraft housing.

(**) Total amount net of inter-segment adjustments (-2.1 million euros).

TOTAL ORDINARY REVENUES 2018 BROKEN DOWN BY SEGMENTS**





+5.5%
EBITDA vs. 2017

+7.8%
Net profit vs. 2017

-3.3%
of operating cash flow versus 2017

EBITDA 2018 BY BUSINESS LINES (MILLION EUROS)

	2018	2017	Of the total	Variation
● Commercial total	942.9	873.4	35.5%	8.0%
● Total Aeronautical Activity	1,594.8	1,549.0	60.0%	3.0%
● Total Real Estate Services	36.7	30.6	1.4%	20.3%
● Total International	82.2	64.6	3.1%	27.3%
London-Luton Airport	78.7	58.9	3.0%	34.1%
TOTAL	2,656.6	2,517.5	100.0%	5.5%

DISTRIBUTION OF EBITDA 2018 BY SEGMENTS



Your opinion matters

Abc

Abbreviations and acronyms

EFFICIENCY AND COMPETITIVENESS

The 2018-2021 Strategic Plan strengthens Aena's commitment to its shareholders. The high degree of efficiency, competitive rates, the growth of commercial income and cash flow reflect Aena's capacity for generating value.

Operational efficiency

The EBITDA for the period reached 2,656.6 million euros (including 78.7 million euros as a result of the consolidation of Luton), which represents an increase of 5.5%. In 2018, the rise in the costs of services provided by third parties in the tenders launched since the end of 2016, which have come into force with higher associated costs, was made clear, reflecting the significant increase in traffic experienced by Aena airports in Spain during the last few years, the conditions agreed in the industry's collective agreements and the service requirements linked to compliance with DORA quality levels.

From February to April, the new service contracted entered into operation to assist persons with reduced mobility at the 20 main airports in the Spanish network. New contracts for private security services awarded in 2018 came into force between June and July and on 1 October at the Canary Island airports of

Tenerife Norte, Tenerife Sur and La Palma. It must be mentioned that the cleaning service and luggage rack contracts awarded between the second and the third quarter for 19 airports have come into force in 2018.

Consolidation of London Luton Airport entailed allocating 78.7 million to EBITDA in 2018, compared with 58.7 million euros in 2017, affected by the recognition in January 2017 of €8.0 million for expenses associated with one of the agreements reached with Luton Airport employees to close the defined pension plan as well as due to the accrual, on 30 June 2018, of an extraordinary bonus of €3.4 million for employees corresponding to the 2013-2018 period. Excluding the impact of these exceptional expenses, EBITDA in GBP would have increased by 15.4 million, which would have meant growth of 23.1% compared to 2017.



91.3%

operating cost per passenger, compared to the average of European competitors*.

(* According to 2017 Airport Performance Indicators from AdP, Fraport, AdR, Heathrow and Zurich.

From February to April, the new service contracted entered into operation to assist persons with reduced mobility at the 20 main airports in the Spanish network.

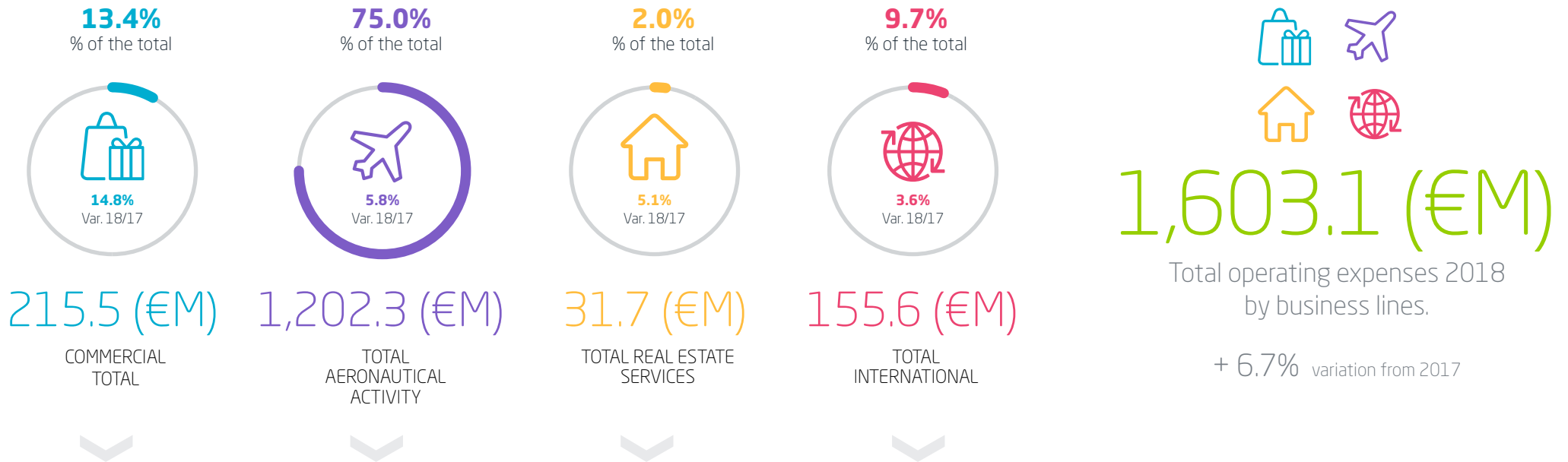


Your opinion matters

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Abbreviations and acronyms

OPERATING EXPENSES BY BUSINESS LINES (2018)



DISTRIBUTION OF OPERATING EXPENSES BY SEGMENTS (2018)



Your opinion matters

Abc

Abbreviations and acronyms

INVESTMENT GENERATING CAPACITY AND VALUE

Aena structures its investments based on efficiency. Beyond regulatory commitments, they boost the company's competitiveness within a framework of sustainable growth from an economic and environmental perspective.

INVESTMENT VOLUME 2018* (MILLION EUROS)

	INVESTMENT	VAR. 18/17
● Capacity	24.3	5%
● Expropriations	0.2	0%
● Maintenance	172.5	37%
● Environment	18.5	4%
● Other investments	123.0	26%
● Security	131.8	28%
TOTAL	470.3	100%

(* Aena, SME, SA data (according to payment criteria).

DISTRIBUTION OF INVESTMENTS



The main investments in the airport network in Spain are regulated investments that meet the demand for capacity, quality and safety, from the perspective of economic efficiency and respect for the environment.



524.6 (€M)

invested in 2018 (by payment criterion) (89.9% in Spain and 10.1% in London-Luton Airport).

41.3%

investment volume compared to 2017* (includes London-Luton Airport)

(* According to payment criteria)



Your opinion matters

Abc

Abbreviations and acronyms

The investment policy of the company takes as a reference point the parameters of the investment programme included in the Airport Regulation Document (DORA) for the period 2017-2021, as well as the investment plan established for London-Luton Airport in the tender agreement for the increase in airport capacity. Its purpose is to ensure the maintenance of the broad base of existing assets to provide airports with adequate sustainable capacity in order to meet the demand.

In 2018, investments amounted to 524.6 million euros (including 53.2 million euros at the London-Luton Airport).

The total investment in the Spanish airport network, mainly focused on infrastructure maintenance, rise to 470.3 million euros, an increase of 165.2 million euros (+54.2%) compared to the same period in 2017.

At the London-Luton Airport, investments in maintenance and renovation of equipment continued, as well as the Curium Project, which aims to increase the airport's capacity to 18 million passengers. All areas of this project are progressing significantly and the works in the terminal and on the land side, which are the most important part of the expansion, have been completed in 2018. During this period,



the extension and remodelling of the terminal has been completed and the new B bay has been put into operation along with new boarding gates and additional security lines. On the air side, 6 new aircraft parking positions have been commissioned.

Regarding the investments that have not seen an accounting consolidation, it is worth mentioning the investments made in the GAP airports, 1,800 million Mexican pesos (approximately 80 million euros), including the extensions and remodelling in the terminals of the Guadalajara, Tijuana, Guanajuato and La Paz airports.



Financial debt and credit quality

The net financial debt has decreased to the level of 6,654.1 million euros (including London-Luton Airport's net financial debt in the amount of 435.7 million euros) compared to 7,156.0 million euros at the end of 2017, reducing the ratio of net financial debt to EBITDA from 2.8x in 2016 to 2.5x in 2018.

Of this net financial debt, 6,626.2 million euros correspond to the bank debt of Aena SME, SA

It must be noted that on 18 July 2018 Aena made a full early repayment of the outstanding loan it had acquired from Depfa Bank amounting to €166.1 million.

It must also be noted that on December 12, 2018, Aena formalised a sustainable syndicated credit line ("ESG-linked RCF") for 800 million euros reinforcing its commitment to the environment, social responsibility and good corporate governance. The most outstanding characteristic of this operation is that the interest rate is set based not only on the credit rating, but also on the evolution of Aena's sustainability parameters in environmental, social and good governance issues (ESG rating "Environmental, Social and Governance"). The company will cancel the existing bilateral credit lines for 1,000 million euros due in 2019.

The financial solidity of the company was reflected in Moody's upgrade of Aena's credit rating in April 2018, from "Baa1" to "A3", with the outlook held at stable, confirmed in November after the publication of the 2018-2021 Strategic Plan. For its part, Fitch Ratings has confirmed the "A" credit rating with stable outlook this May.

6,654 (€M)
of accounting
financial debt.

2.5x

Financial debt to EBITDA ratio
vs. 2.8x in 2017*.



(*) Individual Aena Ratio for the purposes of the "covenants" included in the financing agreements novated on 29 July 2014. (Does not include London-Luton Airport).

BANK DEBT 31 DECEMBER 2018 (MILLION €)*

	FINANCIAL DEBT	% OF THE TOTAL	VARIATION 18/17
● Fixed rate	5,780.0	87.2%	-11.0%
● Variable rate	818.8	12.4%	0.0%
● Revisable rate	27.4	0.4%	-9.1%
TOTAL	6,626.2	100.0%	-10.7%

(*) Aena S.M.E., S.A.

DISTRIBUTION OF DEBT 2018



Your opinion
matters

Abc

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and acronyms

6.

Excellence in terms of quality and security

QUALITY EXPERIENCE
IN ALL SERVICES

IMPROVEMENTS IN AIRLINE
SERVICES

PROGRESS IN PASSENGER
SERVICES

OPERATIONAL AND AIRPORT
SECURITY



Quality and service improvement

CHALLENGES

- ✔ User satisfaction and perception, which determine Aena's opportunities for improvement. In the Spanish market, both elements may involve economic incentives or penalties, in accordance with the provisions of the DORA 2017-2021.
- ✔ At the London-Luton Airport, the company's challenge is to improve the quality of passenger service, which means minimising the impact of the works involved in the commissioning of the new infrastructure.

AIMS 2018

- ✔ Obtain a high degree of customer satisfaction committed in DORA 2017 - 2021 in the different processes in which they are involved when they use our facilities and services.
- ✔ Development of works and improvement projects at London-Luton Airport, maintaining optimal quality levels, to accommodate the growth of network traffic.

MEASURES AND MANAGEMENT

- ✔ Mechanisms for the identification of complaints and claims.
- ✔ Measurement of satisfaction/perception of airport users.
- ✔ Implementation of improvements in facilities and services.
- ✔ Improvement of the London-Luton Airport commercial offer.

PROGRESS IN SDG



- ✔ Continuous improvement of infrastructure quality.
- ✔ With the increase in PMR services, Aena makes its airports gradually more inclusive public spaces and promotes safe mobility for everyone.

Results 2018



47.3 €M

Intended to improve the services of the Spanish airport network.

3.96

out of 5, weighted average for Spanish airports of the global quality indicator in 2018.

272.5 €M

for service contracts for people with reduced mobility (PMR) for 4 years in the 20 main airports.

1.6 M

Around 1.6 million for PMR services in the Spanish network.

PERSPECTIVES AND FUTURE OUTLOOK

- ✔ Compliance with demanding and competitive quality standards, ensuring that throughout the regulatory period high quality levels are maintained, implementing and developing the necessary improvement actions.
- ✔ Complete the expansion work of the London-Luton Airport.
- ✔ Start of works for the connection of a light rail (DART - Direct Air to Rail Transfer) from London-Luton Airport to the railway station, whose start-up is expected for 2021, and will be financed by local authorities.

MAIN MILESTONES 2018



Your opinion matters

Abc

Abbreviations and acronyms

Operational security

CHALLENGES

✔ Facing the challenges of the airport business. Among them, safety threats intrinsically linked to the activity itself (accidents, incidents, regularity, saturation, labour conflicts, etc.) and threats generated by external factors (adverse weather conditions, presence of animals in the airport environment, activities in airports such as the presence of obstacles, paragliding, kite surfing, drones, model airplanes, etc.).

✔ Given that completely eliminating all risks is an unattainable goal, to eliminate, reduce or minimise the threats to the airport, Aena carries out a continuous process of hazard identification and risk management.

MEASURES AND MANAGEMENT

- ✔ Certification of the Murcia Region International Airport according to Regulation EU 139/2014.
- ✔ Maintenance of Certification and the highest safety standards.
- ✔ Creation of the Central Office of Operational Security (OCSO).
- ✔ Drill plan.

PROGRESS IN SDG



- ✔ New tools and control plans.
- ✔ Adaptation of the Murcia Region International Airport to the Aena network standards.

PERSPECTIVES AND FUTURE OUTLOOK

- ✔ Maintenance of certification and the highest levels of security.
- ✔ Commissioning of the Central Office of Operational Security (OCSO).

MAIN MILESTONES 2018

Creation of the Central Office of Operational Security.



Maintenance of certification and the highest safety standards has been achieved.



AIMS 2018

- ✔ Complete the certification process of the Murcia Region International Airport.

Results 2018



67.3 €M

Investment in Operational Security.

€48.6 M

Investment in security equipment (3.9 million € in the London-Luton Airport).

0.825

ACI index * 2018 (0.5% higher than 2017).

(*) ACI Index: number of accidents and incidents of Airport Council International, for every 10,000 operations.



Your opinion matters

Abc

Abbreviations and acronyms

Airport security

CHALLENGES

- ✓ The threat of international terrorism on air transport is still present. Therefore, the company must continue to comply with the requirements of airport security regulations, both nationally and internationally.
- ✓ Adapting infrastructures to deal with security threats. Among others, it is important to highlight internal threats, the security of public areas, the adaptation of the hold inspection systems, which have gone from standard 2 to standard 3, or the management of new threats such as the use of drones around an airport.

AIMS 2018

- ✓ Compliance with the requirements of EU regulations 300/2008 and 2015/1998, amongst others, and the National Security Programme.
- ✓ Implementation of new security contracts including the requirements of the agreement and with quality indicators for the continuous improvement of the public image of the service.
- ✓ Update equipment to meet safety standards and requirements in compliance with security standards.

MEASURES AND MANAGEMENT

- ✓ Compliance with security regulations at all Aena airports.
- ✓ Update of Airport Security Programmes.
- ✓ Drills of Acts of Unlawful Interference to verify the capacity of resolution before a terrorist act.
- ✓ Internal Quality Control (33 reviews and 3,500 security tests).
- ✓ External audits by the Competent Authority and the European Commission (52 audits by AESA and 2 by the European Commission in Madrid and Ibiza).
- ✓ Upgrade from standard 2 to standard 3 of the EDS warehouse inspection teams.
- ✓ Replacement of X-ray inspection equipment to comply with regulatory requirements.
- ✓ New private security contracts with quality indicators of security and passenger service.
- ✓ Review of the Critical Infrastructure Protection Plan.
- ✓ New safety equipment adding technological innovations that improve the security process and the quality of the service.
- ✓ ABC development plan in the main airports.

PERSPECTIVES AND FUTURE OUTLOOK

- ✓ Renewal of automatic detection equipment for explosives in hold (EDS) in the period 2018-2022 (scheduled for 2018 in the London-Luton Airport).
- ✓ Automation of processes in security filters.
- ✓ Supply of ABC equipment in passport controls.
- ✓ Extension of security control in London-Luton Airport.

PROGRESS IN SDG



- ✓ Compliance in reviews and security audits.
- ✓ Higher investment in equipment: more reliability.

MAIN MILESTONES 2018

Successful results of the audits by the European Commission in the Ibiza and Madrid-Barajas Airports and of the CAA in London-Luton.

Allocation and commissioning of security files, which include the requirements of the agreement to guarantee the highest standards of quality, safety and public image for the service.



Results 2018

€64.5M
Investment in Physical Security



Your opinion matters

Abc

Abbreviations and acronyms

QUALITY EXPERIENCE IN ALL SERVICES

Aena wishes to offer a quality experience in all the services it provides. In this regard, the modern infrastructure of its airports ensures high standards in terms of quality, security and service.

With the aim of designing improvement programs that allow us to continue offering high quality services and make airports a safe, modern and attractive environment for all, Aena's quality and safety system includes measures to monitor and control the satisfaction of airport users.

The control and monitoring extend to its supply chain to be able to respond to the expectations of the users.

MAIN COMPLAINTS AND CLAIMS RECEIVED AT SPANISH AIRPORTS (NO.)

Indicator	2017	2018	Variation (%)
Transport contract	2,992	2,735	-8.59%
Handling	575	649	12.87%
Information Systems	469	732	56.08%
Facilities	604	562	-6.95%
Security services	2,297	1,531	-33.35%
Supplementary Services	1,246	1,189	-4.57%
Access points	50	44	-12.00%
Damage and theft	364	402	10.44%
Miscellaneous	141	234	65.96%
Shopping and Food & Beverage services	455	406	-10.77%
Parking facilities	1,959	2,155	10.01%
TOTAL AIRPORT MANAGEMENT CLAIMS AND COMPLAINTS	7,585	7,255	-4.35%

London-Luton Airport data: not available at the close of this report.



Your opinion
matters

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The economic dimension associated with the implementation of the 2018 improvement program resulted in 47.3 million euros of investment in quality and 131.8 million in security in the Spanish airport network. The investment in security and maintenance at the London-Luton Airport amounted to 3.9 million pounds sterling in 2018.

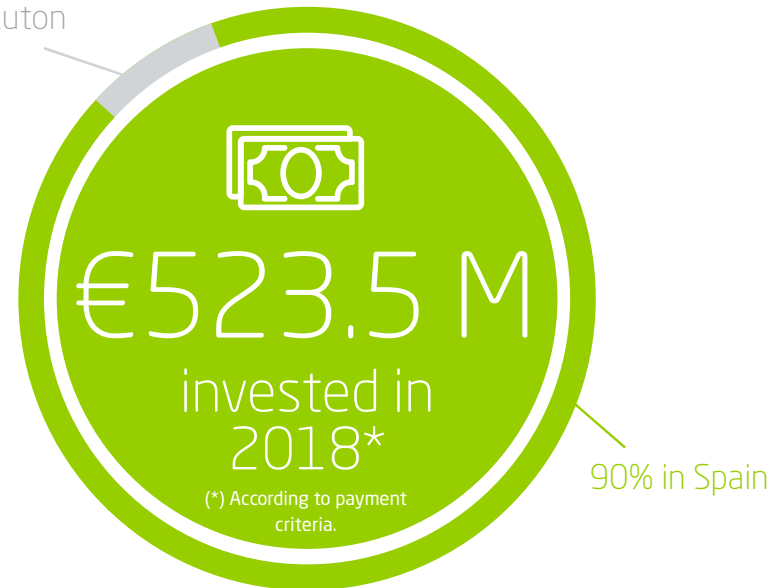
INVESTMENT IN 2018 IN SPAIN*

	Investment	% of the Total	VAR 17/18
Maintenance	172.5	36.69%	73.83%
Security	131.8	28.02%	43.60%
Capacity	24.3	5.16%	94.30%
Expropriations	0.2	0.03%	-93.70%
Environment	18.5	3.92%	21.37%
Other	123.0	26.17%	26.17%

(*) Aena, SME, SA data (according to payment criteria).



10% in London-Luton Airport



Your opinion matters

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Abbreviations and acronyms

Aena believes that it has met the required quality levels in 2018, as well as having executed planned strategic investments, so it does not expect the maximum annual income per passenger to be penalized for these reasons..

€47.3 M investment in quality



€131.8 M in security in the Spanish network



€53.2 M invested in the London-Luton Airport



Scope of the integrated quality and environment system



Policy on integrated quality, environment and energy efficiency management system



Your opinion matters

Abc

Abbreviations and acronyms



IMPROVEMENTS IN AIRLINE SERVICES

In 2018, the airlines were provided with fluid operations, as well as facilities in the best conditions and with the most suitable technology.

HANDLING

Among the various projects for the expansion and improvement of handling services, it is worth highlighting the creation of a new automatic check-in service (Self BagDrop) at the network airports. This service will provide passengers with an automated system for carrying out the complete check-in process without requiring intervention from external staff.

FUELS

Regarding the airplane fuel supply and storage service, a new bidding process for the provision of fuel services at 41 Aena network airports was completed for a period of seven years. Increased competition, improved quality of service and limitation of prices are the key factors in these bidding processes.

AIR TRAFFIC SERVICES

In terms of air navigation services, the aerodrome control (ATC-Air Traffic Control) and information (AFIS-Aerodrome Flight Information System) services were awarded in the airports of El Hierro, La Gomera, Burgos and Huesca in the third quarter of 2018. In the last quarter, the main actions associated with the transition for the provision of air traffic services at the International Airport of the Region of Murcia (AIRM) have been completed.

OPERATIONAL SYSTEMS

During 2018 we continued to move ahead with the integration of the airports in the Aena network with the A-CDM (Airport-Collaborative Decision Making) and Advanced Tower programmes promoted by Eurocontrol. These programmes are based on the exchange of information among all players involved in operating flights (companies, handling agents, air navigation service providers, etc.), with the objective of promoting joint decisions, improving punctuality, reducing the cost of movements and mitigating the environmental impact.

Ibiza and Menorca were the first two airports to obtain the Advanced Tower Certification in 2018, while Lanzarote and Fuerteventura earned their certifications at the end of the year. With this, operational data in real time have been integrated into the European network of about 70% of network traffic in 2018.

In addition, the Operational Systems have been updated in the new International Airport of the Region of Murcia.

AIRFIELD AND PLATFORM ACTIONS

Lastly, regarding airfield and platform actions, the Joint Working Group with +ENAIRE and AESA (State Aviation Safety Agency) has continued its work for the definition of the new model of notification of the condition of the pavements in case of contamination with snow, ice or water that should start to be applied in November 2020.



Your opinion matters

Abc

Abbreviations and acronyms

PROGRESS IN PASSENGER SERVICES

To ensure passengers a comfortable and quality stay, different actions have been carried out to improve airport and commercial services.

AENA WITHOUT BARRIERS

Aena's efforts to guarantee equality are reflected in investments in the conditioning of the Spanish airport network for people with reduced mobility (PMR).

The "Aena sin barreras" service has responded to about 1.6 million applications in 2018, a cumulative total of 5.71 million people since 2015. The rating of this service in 2018 has been 4.88 out of 5.

New automatic check-in stations to improve passenger service and provide greater autonomy and speed.



New image of the PMR service in the service desks to improve the comfort and general service offered to the users.

NEWS 2018

Digital transformation of the service: elimination of paper, app, providers, improvement of staff geolocation.

New quality requirements: improve quality levels, new demands to providers, improvement of staff training, work in real time.

Change of image: new uniforms, signs, vehicles and counters.

New contracts: innovation in the service and new quality record.



Your opinion matters

Abc

Abbreviations and acronyms



3.96

out of 5, weighted average for Spanish airports of the global quality indicator in 2018.

STRATEGIC CLEANING PLAN

In 2018 the new strategic cleaning plan was launched, with a tender for the new service in 21 airports. The new service has been contracted in 19 of them, while in the two main airports of the network: Adolfo Suarez Madrid-Barajas and Barcelona-El Prat, it is expected for the first quarter of 2019.

The strategic cleaning plan aims to improve quality. One of the main changes is the digital transformation of the service, including management tools that guarantee its efficiency and maintain the focus on improving passenger experience within the facilities of the airport. In this sense, the passengers's perception of the service will be gathered by means of opinion surveys or devices, which will be key to controlling and monitoring the service.

The contract also includes an excellence plan aimed at toilets and new machines for specific cleaning, in addition to the existing ones, as well as a higher frequency of cleaning tasks.

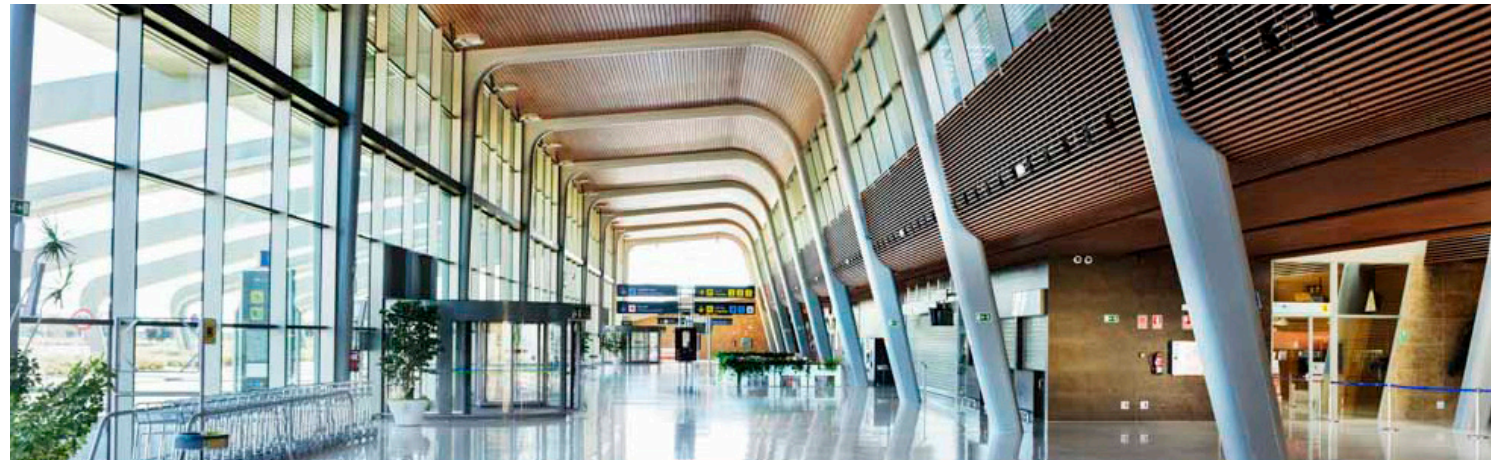
STRATEGIC PLAN FOR AIRPORT MAINTENANCE

The new Strategic Airport Maintenance Plan for 2018-2021 (PEMA in the Spanish acronym), which aims to rationalise and standardise maintenance services in the network. In 2018, the plan for maintenance service contracting has started by grouping "inter" and "intra" airport dossiers in order to achieve significant synergies in the services, reduce the administrative burden and, therefore, achieve greater overall efficiency.

PASSENGER INFORMATION

With the dual objective of enhancing both the passenger experience at the airports and the company's image, we have designed new uniforms for the Passenger, User and Customer Service staff.

Additionally, the *Contact Centre* has come into operation, replacing the former *Call Centre*, to provide services in addition to telephone assistance, for the expansion of the channels of communication with and services to passengers.



Your opinion matters

Abc

Abbreviations and acronyms

OPERATIONAL AND AIRPORT SECURITY

The investments made in the field of security (physical and operational) in the network of Spanish airports accounted for 28% of the total investment of Aena in 2018, amounting to €131.8 M (43.6% more than in 2017)

Airport security

SECURITY SERVICES

This year, new private security licenses have been awarded, which meet the requirements set by the Airport Regulation Document 2017-2021 (DORA), as well as the conditions agreed upon at the negotiating table of the State Collective Agreement of private security companies for the 2017-2020 period.

The new dossiers have two objectives: continuous improvement of the security service quality levels, according to the DORA, and maintaining the highest quality standards.

BORDER CONTROL

For easier passport control by the Police, the first phase of the automatic border control equipment was installed in July at the Madrid, Palma de Mallorca, Barcelona, Malaga and Alicante airports. In the second quarter of 2018, the passenger assistance service was awarded for the passport control booths of several airports of the network: Madrid, Barcelona, Palma de Mallorca, Málaga, Alicante, Gran Canaria, Tenerife South, Lanzarote and Fuerteventura.

EQUIPMENT

In this sense, during 2018 the automation of the process started in the connecting flights filter of the T4 of the Madrid airport and, subsequently, the equipment deployment phase continued in Ibiza, Seville and Santiago.

Also, the dossier to replace the type of automatic explosive detection machines in checked in luggage has been allocated this year. Investments in this area have been made at London-Luton Airport for an amount of 1.9 million pounds in 2018.

OTHER ACTIONS

During 2018, Aena has carried out 33 Airport Security Verifications according to its internal quality plan, whose objective is to audit the application of the National Civil Aviation Safety Program.

For its part, the State Agency for Air Safety (AESA) has audited the airport security regulations in 32 airports through 52 inspections, while the European Commission has inspected compliance with European security regulations at the airports of Ibiza and Madrid-Barajas

In all the identified cases, corrective action plans have been started to correct the breaches.

At the London-Luton Airport, an increase of five percent was attained in the qualification resulting from the annual safety inspection carried out by the Civil Aviation Authority of the United Kingdom.



Brexit



We are working at an operational level with all the agents involved in Brexit and its operational impact. The main impact on airports consists of three aspects: airport security, border control and customs control.



Your opinion matters

Abc

Abbreviations and acronyms

Operational security

Once the aerodrome certification process was completed in December 2017, which took 10 years, the company's efforts during 2018 have been aimed at promoting different aspects of operational security, as they show the expansion of the number of Managers of the Safety Management System (RSGSOs) and the creation of the Central Office of Operational Safety (OCSO), in which the entirety of the staff has been included.

This restructuring has the objective of guaranteeing that both airport infrastructures and their management maintain their performance according to the conditions included in the aerodrome certificate. In this regard, it should be noted that 30 internal supervisions were carried out in 2018, in addition to the 27 carried out by the EFSA throughout the year.

This year, the Region of Murcia International Airport completed the tasks for its certification according to EU Regulation 139/2014.

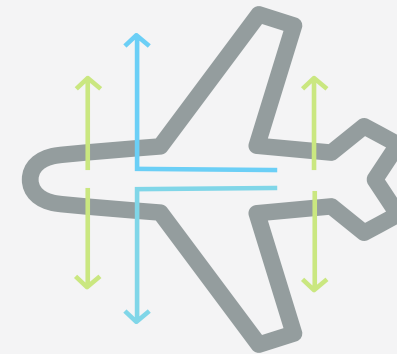
In the fourth quarter of 2018, the standards for coding incidents associated with fauna were defined along with the aeronautical authority (AESA) and completed for implementation in all Aena airports- They will improve the quality of the data used for the management of risks associated to fauna and their notification to the SNS (Event Notification Service).

Aena has a 24-hour network management centre for operational incidents, CGRH24, which continuously monitors the operational status of the entire Airport Network, coordinated with SYSRED (ENAIRE) and the incidents affecting flight operations, in addition to generating the corresponding monitoring reports.

Emergency Drill Plan

Throughout 2018, a total of 29 aeronautical emergency drills have been carried out and the Emergency Plan of the Region of Murcia International Airport has been prepared and implemented.

The Emergency Drills Plan in the Aena airport network covers the scheduling of drills that each airport and heliport must carry out pursuant to the relevant AESA Technical Instruction.



Your opinion matters

Abc

Abbreviations and acronyms

Business Continuity Plan

During 2018, in the field of operational security and emergency management, the company completed the implementation of the Business Continuity and Disaster Recovery Plan at the seven busiest airports in the network. This Continuity plan defines the sequence of actions to be taken at the airport following an emergency, to ensure Continuity of the Business and Recovery of the Activity in strict conditions of safety with the objective of avoiding or minimising the associated potential risks.



Automated Weather Reporting System (METAR)

The implementation process of the Automated Weather Reporting System (METAR) continues at medium-sized and small airports. A system used by pilots and airlines for flight planning and by the airport to activate various procedures, such as the reduced visibility protocol and actions against adverse weather conditions.



Your opinion matters

Abc

Abbreviations and acronyms

Wildlife Risk Management Program

In accordance with European regulations, during the third quarter of 2018, the control and monitoring methodology of the defence measures implemented at each of the airports with which the Wildlife Risk Management Programme were equipped during the second quarter was defined.

The objective is to analyse the effectiveness of said programme, carry out self-assessment and update it accordingly.



Analysis and Improvement of Operational Capacity

As regards operational capacity, the operating capacity of the Alicante-Elche and Málaga-Costa del Sol airports has increased during the summer of 2018. Likewise, the analysis has been prepared to increase the operational capacity of departures from the Terminal Building of the Seve Ballesteros-Santander Airport.



Your opinion
matters

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Abbreviations
and acronyms

7. The people at AENA

THE PEOPLE AT AENA

TRAINING, PROFESSIONAL
DEVELOPMENT AND TALENT

QUALITY, STABILITY AND
PRODUCTIVITY

EQUALITY AND DIVERSITY

WELL-BEING OF PEOPLE

- Conciliation
- Occupational health and safety
- Social dialogue



Talent, working capacity and motivation

CHALLENGES

The talent and commitment of the employees are the best asset to tackle the challenges faced by the company, within the framework of the Strategic Plan 2018-2021:

- ✔ Talent retention.
- ✔ Having on-hand better trained professionals.
- ✔ Increase motivation, commitment and involvement of employees.
- ✔ Improving customer satisfaction.

AIMS 2018

- ✔ To impart new training actions aimed at promoting the development and acquisition of new skills, in order to respond to the conclusions drawn from the labour climate survey.
- ✔ Training actions to comply with AESA regulations.

MEASURES AND MANAGEMENT

- ✔ Processes of internal provision and external selection.
- ✔ Scholarship programme.
- ✔ Training, professional development and talent management programme.
- ✔ Mentoring and Coaching programmes.
- ✔ Training needs detection plan.
- ✔ Training plan.
- ✔ Training actions aimed at customer satisfaction.

PROGRESS IN SDG



- ✔ Staff increase with stable contract : 90.43% in 2018 compared to 87.55% in 2017.
- ✔ 9% increase in face-to-face training hours compared to 2017 (in Spain).

Results 2018



90.4%
Fixed personnel template (consolidated data).

+3.3%
Increase in average monthly productivity.

+2.5 (€M)
intended for activities and training programmes.

MAIN MILESTONES 2018

1st place in the Infrastructure, Services and Construction sector in the Merco Talento ranking.



178 places (graduates doing work experience and works and service contracts).



Internal promotion, career opportunity and professional development: Call for internal Provision of graduates, for permanent employees.



PERSPECTIVES AND FUTURE OUTLOOK

- ✔ Development Programme for the identification of people with potential and creation of career plans.
- ✔ Employer Branding project to improve the Aena brand and retain internal and external customers.
- ✔ Training policy for capacity development.
- ✔ Excellence in customer service.



Your opinion matters

Abc

Abbreviations and acronyms



Employment conditions: Equality and diversity; the welfare of employees

CHALLENGES

In the framework of the Strategic Plan 2018-2021:

- Improvement of working conditions, promoting diversity and equality, while maintaining high levels of safety in the prevention of occupational risks, with the orientation to the efficiency of the organisation and the productivity of human resources.
- Plan and foresee the necessary people to undertake the increase of the activity and provide the organisation with the resources, new roles and profiles necessary to undertake the different strategic lines included in the Strategic Plan.

AIMS 2018

- Facilitate a framework of job stability.
- Adequacy of the staff to the needs of the organisation. Carry out the necessary actions for the incorporation of personnel to the Aena staff.

MEASURES AND MANAGEMENT

- Job security.
- Performance management and target bonuses.
- Equality plan.
- Conciliation measures.
- Backing diversity.
- Occupational health and safety.
- Employee Service Programme.
- Protocols to deal with special situations.

PROGRESS IN SDG



- 35.7% of the total employees in 2018 are women (consolidated staff).
- 43% of senior management positions, middle managers or graduates are occupied by females (total consolidated staff)
- 1.5% of people with disabilities in the workforce (parent company).
- €1,400,000 intended for social assistance to employees in the parent company.
- 24.26% decrease in the incidence index of occupational accidents with respect to 2017 (parent company).
- Completion of more than 10,500 medical tests (recognitions, clinical analyses, certificates of aptitude, etc.).

Results 2018

43%

of women in senior management positions, middle managers or graduates. (consolidated).

1.4 (€M)

intended for social assistance to employees (parent company).

1.5%

people with disabilities in the workforce (parent company).

MAIN MILESTONES 2018

Registration Agreement to modify the Collective Agreement. Extension valid until 31/12/2021. (BOE No. 208, of 28 August 2018).

Authorisation of 529 places, within the framework of the first phase of the Strategic Plan, to cover the profiles and needs required to face the new challenges and the increase in activity, for the years 2018 and 2019.

International Airport of the Region of Murcia: all the necessary actions were carried out for its implementation in terms of labour (agreement on labour guarantees, organisational structure, risk prevention, etc.).

PERSPECTIVES AND FUTURE OUTLOOK

- Digital transformation for the modernisation of the Human Resources area and support to the rest of the organisation in this process.
- Adaptation of the workforce and the organisational structure to the new future needs.



Your opinion matters

Abc

Abbreviations and acronyms

THE PEOPLE AT AENA

At the end of 2018, Aena had a consolidated total of 8,436 professionals distributed throughout the autonomous communities of Spain and London-Luton Airport. The majority were in Madrid, the Canary Islands, Catalonia, Andalusia, the Balearic Islands and London.

90.4%

of the total consolidated staff had a permanent contract.

2.5%

of total consolidated staff variation (2017-2018).

21.3%

of reduction in temporary hiring (total consolidated staff).

TOTAL CONSOLIDATED STAFF (2018) *

	2018			2017		
	Total workforce	Total permanent	Total temporary	Total workforce	Total permanent	Total temporary
Aena, SME, S.A.	7,605	6,802	803	7,444	6,427	1,017
ADI, SME, S.A.	26	22	4	29	21	8
London-Luton Airport	804	804	0	761	761	0
Aena Sociedad Concesionaria del AIRM S.M.E., S.A.	1	1				
TOTAL CONSOLIDATED	8,436	7,629	807	8,234	7,209	1,025

* Data at December 2018.

% CONSOLIDATED PERMANENT STAFF



+5.8%
Var. 18/17



Your opinion matters

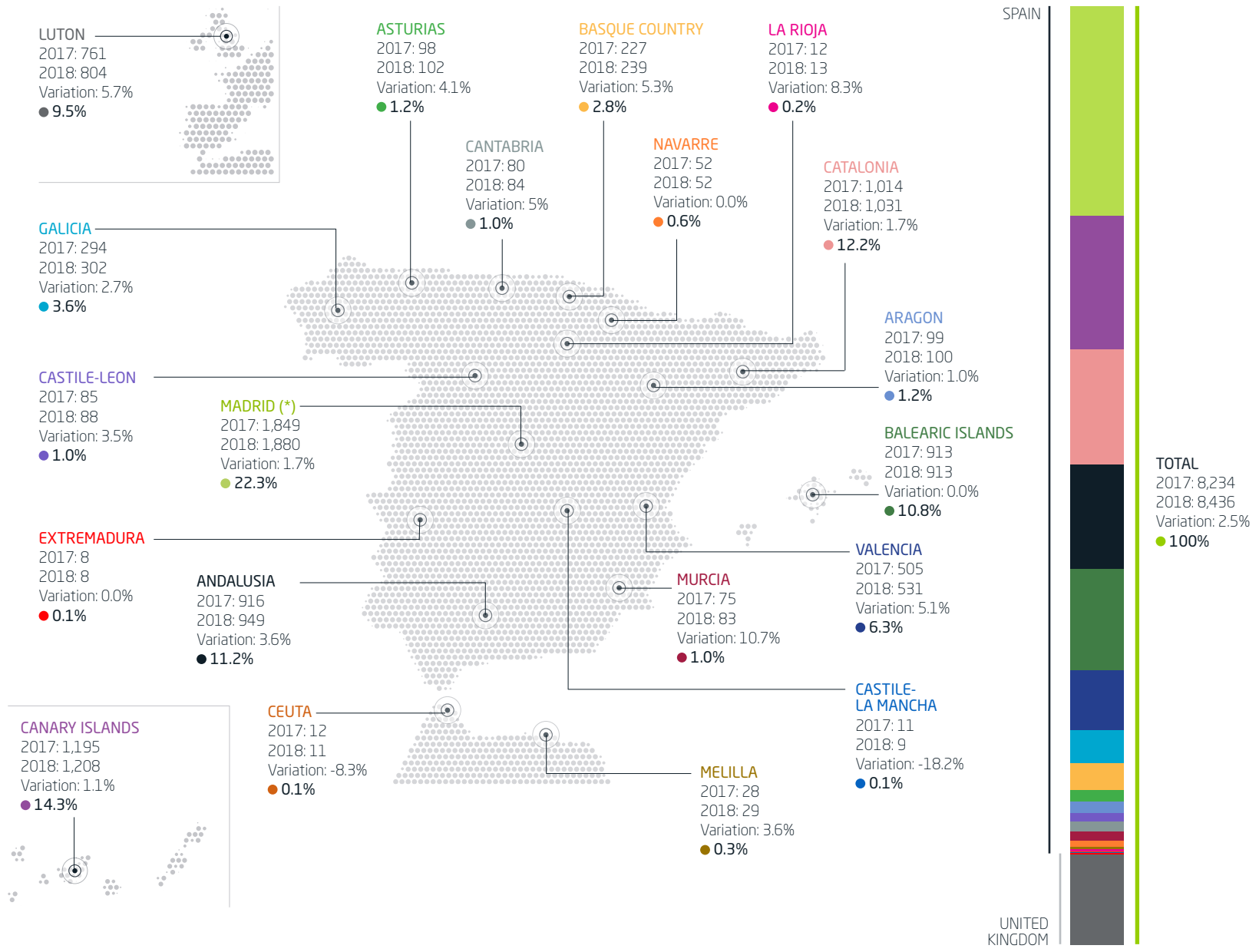
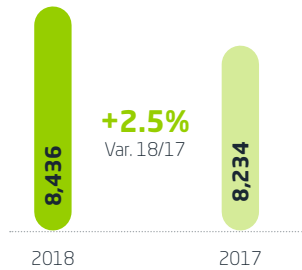
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Abbreviations and acronyms

EMPLOYEES BY GEOGRAPHIC LOCATION



Total consolidated staff by geographical distribution at 31 December:



(*) Workforce Aena Desarrollo Internacional SME, S.A. (29:26) grouped in Madrid



Your opinion matters

Abc

Abbreviations and acronyms

TRAINING, PROFESSIONAL DEVELOPMENT AND TALENT

In accordance with the provisions of the HR strategic objectives, included in the Strategic Plan 2018-2021, during 2018 actions were taken to contribute to the transformation of the organisational culture and the modernisation of the human resource management, increasing motivation, commitment and involvement and development of professional skills. In addition, actions were promoted to contribute to improving the experience of Aena's customers.

In general, various actions, programmes and actions were promoted in the companies in Spain:

TRAINING ACTIONS

The development of our workers' skills is a priority and a key element in Aena's human resources strategy. In 2018, a total of 335,905 training hours were conducted, 195,062 in-person and 140,843 *online*, for a total of 7,608 people (including ADI).

PROGRAMMES

During 2018, two specific programmes are should be mentioned:

Mentoring. 'Leaders developing leaders' (7th Edition). Since its inception, it has accumulated a total of 188 participants. With this idea, Aena promotes the implementation of some key mechanisms for professional development:

- Transfer of knowledge and know-how, coupled with skills development for leadership.
- Encouragement of commitment, cultural transformation and internal networking.

Coaching. In 2018, 15 processes were carried out; 14 individual (6 women and 8 men) and one team coaching. Altogether, that added up to 141.5 hours of coaching in the company.

EXCELLENT CUSTOMER SERVICE:

In 2018, various training courses aimed at better customer service were developed, with the aim of achieving excellence. Training was given to the staff who deal more directly with the services tasks for passengers, users and customers, in order to improve the perceived quality of the passenger and with the ultimate objective of promoting excellence in the customer experience.

In addition, the *Customer Centricity and Excellence* programme was started, which will allow us to align the different key activities of the organisation, to ensure that our culture, values, strategy and operations are coherent with a *customer-centric* philosophy and are perceived in an authentic manner by customers and *stakeholders* of the organisation.

OTHER ACTIONS

- At the beginning of 2018, the evaluation of the English language level of the airport services group was completed, and during this year, a training programme in the English language adapted to the level of each worker was launched, in which more than 500 employees participated. Its main objective is for the staff in charge of applying for ASQ surveys to reach the level of English required by the EASA.



141.5

total hours in coaching processes in 2018 in the company.

15

coaching processes in 2018.



Your opinion matters

Abc

Abbreviations and acronyms

- In response to the needs detected in the climate survey, in 2018 Aena continued with the training plans in behavioural skills for coordinators (13,800 hours of training, 959 people trained) and office automation (10,016 hours of training, 410 people trained).
- Likewise, in 2018 new training actions were developed, aimed at complying with AESA regulations, such as *driving vehicles on slippery roads, driving SSEI vehicles on all types of terrain and weather conditions*.
- It also continued with the *Aena Global Training programme*, which combines behavioural and technical training, both for people doing work experience and for permanent staff (graduates and middle managers).

Training hours in Spain*

DISTRIBUTION OF TRAINING HOURS BY WORKFORCE



DISTRIBUTION OF TRAINING HOURS ACCORDING TO CHARACTER (IN-PERSON AND ONLINE)



DISTRIBUTION OF TRAINING HOURS BY GENDER



(* Does not include Luton.



335,905

training hours.



+2.5 (€M)

assigned to training activities and programmes (€1,944,829 in Spain and £577,022 in London-Luton Airport)



Your opinion matters

Abc

Abbreviations and acronyms

TRAINING HOURS BY PROFESSIONAL CATEGORIES

	Senior managers and middle managers	Graduates	Coordinators, Technicians and Support	Aena Internacional	TOTAL
In-person	29,955.3	19,965.9	144,790.1	351.0	195,062.2
Online	8,415.3	11,247.3	121,000.3	180.0	140,842.8
TOTAL	38,370.6	31,213.2	265,790.4	531.0	335,905.1



#1

Aena is top of the ranking in the Infrastructure, Services and Construction sector.

+5 positions

In the general classification of the best companies in Spain, the company climbed five positions compared with the previous year, to become 50th in the ranking.



Top 30

Aena is ranked in the top 30 of the favourite companies to work in, according to university students with technical profiles, engineering and IT (increase of 9 points compared to 2017).



Your opinion matters

Abc

Abbreviations and acronyms

QUALITY, STABILITY AND PRODUCTIVITY

Through the Organisation and Human Resources Directorate, Aena establishes the strategies, policies and procedures related to the people who work in the organisation. Its aim here is to achieve optimal operation, conditioned to the regulatory environment in which it must operate and the functions to be developed.

Employee club

Conecta2 Programme

Intranet

More than 30 thematic portals.

Internal bulletins

Communications and Aena News Magazine.

Reporting channel

Associated with compliance with the Code of conduct.

Works council

Mixed commissions with trade unions

Interpretation, monitoring, conciliation and arbitration, social action, training, promotion and selection, equality, etc.



Aena employees are the ones who make a difference on a daily basis, becoming the best asset to face future challenges. The effective management of human resources has allowed us to continue to serve a growing volume of passengers with high quality and safety standards.



Your opinion matters

Abc

Abbreviations and acronyms

STAFF TURNOVER RATE* BY GENDER AND AGE

	>45	25-45	<25	TOTAL
Men	2.6%	1.9%	5.9%	2.2%
Women	1.1%	1.1%	0.0%	1.1%
TOTAL	2.1%	1.6%	4.0%	1.9%

(*) Number of employees who leave the organisation, voluntarily or due to dismissal, retirement or death while on active duty.

JOB SECURITY

The resolution of 22 December 2017, of the Directorate-General of Employment, published on 9 January 2018, records the agreement to modify the Collective Agreement of the Aena Group. Through this agreement, the validity of the collective agreement is extended until 31 December 2021, providing the parent company with a framework of job stability during that period.

In 2018, personnel costs stood at 423.7 million euros. 90.4% of the total consolidated workforce has a permanent contract, which is an improvement compared with 2017, in which the percentage of permanent staff was 87.6%. On the other hand, the reduction in the temporary workforce with respect to 2017 was 21.3%.

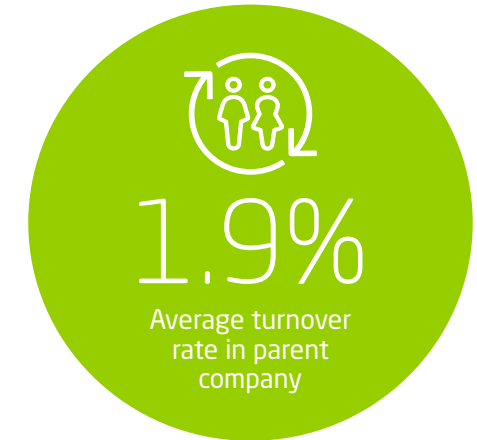
It should be noted that in 2018, in the parent company, two temporary employment consolidation processes were carried out, incorporating 178 workers on a permanent basis into the company (88 graduates after a period of two years of work experience and 90 workers corresponding to works and service contracts).

All workers – except those who opted for reduced working hours – have full-time contracts.

The average turnover rate of the parent company's staff remained, with very slight variations, at low values during the last few years (1.9%).


TURNOVER RATE BY AUTONOMOUS COMMUNITIES

Andalusia	1.5%
Aragon	6.1%
Asturias	1.0%
Balearic Islands	2.2%
Canary Islands	2.2%
Cantabria	1.3%
Castile-Leon	1.2%
Catalonia	1.7%
Galicia	2.4%
La Rioja	8.3%
Madrid	1.7%
Murcia	1.3%
Basque Country	2.2%
Valencia	1.6%
TOTAL	1.9%



Your opinion matters

Abc

Abbreviations and acronyms

Years of average seniority (2018)



AVERAGE SENIORITY (YEARS)

Parent company	15.85
Luton	8

It should be noted that in 2018, in the parent company, two temporary employment consolidation processes were carried out, incorporating 88 graduates on a permanent basis into the company after a period of two years of work experience and 90 workers corresponding to works and service contracts.

Total new contracts and contract terminations (Parent company) (2018)



TOTAL NEW CONTRACTS

	>45	25-45	<25	TOTAL
Men	61	242	4	307
Women	45	132	2	179
TOTAL	106	374	6	486

TOTAL CONTRACT TERMINATIONS

	>45	25-45	<25	TOTAL
Men	103	104	3	210
Women	40	73	2	115
TOTAL	143	177	5	325

NEW CONTRACTS BY AUTONOMOUS COMMUNITIES

Andalusia	59
Aragon	5
Asturias	2
Balearic Islands	49
Canary Islands	75
Cantabria	4
Castile-Leon	6
Catalonia	73
Ceuta	3
Galicia	26
La Rioja	3
Madrid	98
Melilla	2
Murcia	13
Navarre	5
Basque Country	21
Valencia	42
TOTAL	486

CONTRACT TERMINATIONS BY AUTONOMOUS COMMUNITIES

Andalusia	37
Aragon	8
Asturias	2
Balearic Islands	43
Canary Islands	55
Cantabria	1
Castile-La Mancha	1
Castile-Leon	3
Catalonia	42
Ceuta	1
Galicia	18
La Rioja	1
Madrid	76
Murcia	3
Navarre	2
Basque Country	11
Valencia	21
TOTAL	325



Your opinion
matters

Abc

Abbreviations
and acronyms

Productivity

Productivity continues to grow. Considering the average consolidated monthly productivity, an overall increase of +3.4% was obtained between 2017 and 2018, and +9% between 2016 and 2018.

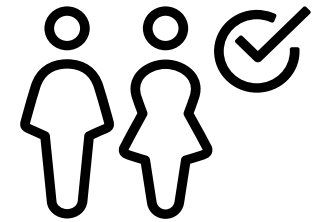
AVERAGE CONSOLIDATED MONTHLY PRODUCTIVITY

	Average consolidated staff	Number of passengers	Average monthly productivity (No. passengers/staff/12 months)	Variation 18/17	Variation 17/16	Variation 18/16
2016	7,964	244,783,133	2,561.4		5.5%	9.0%
2017	8,174	265,017,535	2,701.8	3.4%		
2018	8,369	280,335,256	2,792.4			

(*) Provisional traffic data 2018.

CONSOLIDATED EVOLUTION OF PRODUCTIVITY AND STAFF COSTS

	2016	2017	2018	Variation 18/16
Productivity	2,561.4	2,701.8	2,791.4	9.0%
Staff Costs	390.7	417.2	423.7	8.4%



+8.4%

staff costs compared to 2017.

+3.4%

increase in average monthly productivity compared to 2017.



Your opinion matters

Abc

Abbreviations and acronyms

Performance management system

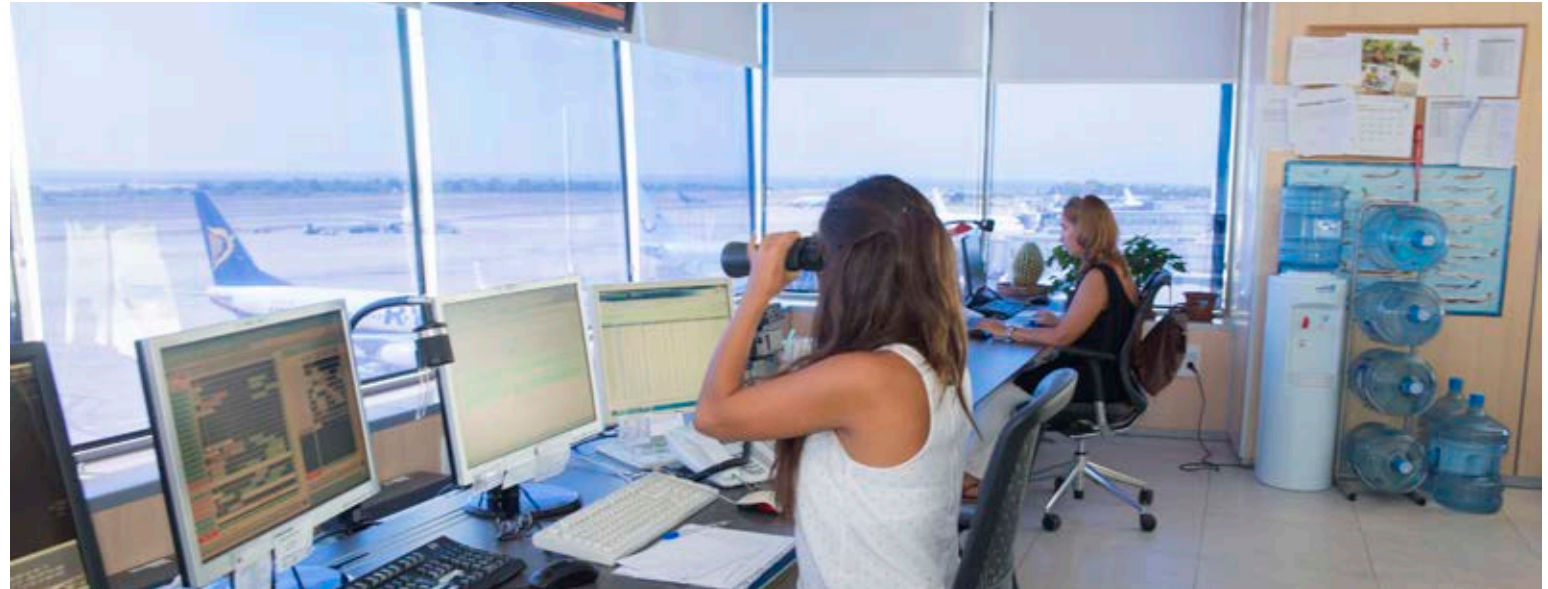
In the parent company, there is a percentage of variable remuneration based on targets, whose compliance is evaluated through a Performance Management System that contains, amongst others, efficiency, profitability, social and environmental aims. In the case of structural staff (middle and senior management), this variable reaches 3.85% of the total gross remuneration, and 6.44% of the rest of the staff.

PRINCIPLES OF EQUALITY

The remuneration model of Aena is based on the principles of equality and non-discrimination for reasons of gender or similar, and because of its status as a state trading company, this model is subject to the provisions of the General State Budgets approved according to Law 6/2018.

The average gross salary of structural staff is €54,126.26/year. As for the rest of the staff, this figure is €35,246.28/year.

The average salary per employee in the parent company was €38,310.39 in 2018. (€28,961 in London-Luton Airport).



WAGE GAP

There are no salary differences based on gender, in accordance with the 1st Collective agreement of Aena. As for the London-Luton Airport, it published the information required by British regulations in this regard, which can be consulted on its website.

[Information about the salary gap in London-Luton Airport](#)



Parent company

AVERAGE ANNUAL GROSS SALARY

€54,126.26

Structure staff

€35,246.28

Collective agreement staff

London-Luton Airport

GLOBAL AVERAGE SALARY

£28,961



Your opinion matters

Abc

Abbreviations and acronyms

EQUALITY AND DIVERSITY

Aena is committed to diversity and rejects any discrimination for access to work, recruitment or promotion.

The collective agreement applicable to Spain has an Equality Plan whose compliance and development is monitored, since 2010, by a Joint Commission formed in equal parts by Aena and the majority unions. The plan pays special attention to the prevention of sexual harassment, having, since 2015, a specific protocol in this sense that includes a programme to manage complaints.

In the case of workers with disabilities, the Aena Code of Conduct provides for the necessary actions so that they can develop professionally on equal terms.

Aena's commitment to equality and diversity extends to London-Luton Airport, through compliance with the requirements established in the British Equality and Inclusion Act in force, which ensures non-discrimination and obliges the disclosure of remuneration by gender.

15

complaints received for harassment in 2018*.

(*Parent company data).



5

filed after the analysis of objective data, foreseen in the harassment procedure.



2

processed after the initial inquiry and assessment phase.



8

resulted in the activation of the Protocol for the intervention of structural situations in airports.



Your opinion matters

Abc

Abbreviations and acronyms



43%

of senior management positions, middle managers or graduates are occupied by women (total consolidated staff).

WORKFORCE BY COLLECTIVE (PARENT COMPANY)

	TOTAL	% men	% women	% over 45 years	% 25 - 45 years	% under 25 years
Senior management	11	81.8%	18.2%	72.7%	27.3%	0.0%
Other management and graduates	1,616	56.0%	44.0%	49.9%	49.6%	0.5%
Coordinators	1,125	71.6%	28.4%	74.1%	25.9%	0.0%
Technicians	4,383	67.8%	32.2%	52.5%	47.5%	0.1%
Support Staff	470	47.7%	52.3%	50.2%	49.4%	0.4%
TOTAL	7,605	64.6%	35.4%	55.0%	44.8%	0.2%

AVERAGE OF CONTRACTS BY TYPE, WORKDAY, GENDER, COLLECTIVE AND AGE (PARENT COMPANY)

	Permanent		Temporary		Total	
	Full time	Part time	Full time	Part time	Full time	Part time
BY GENDER						
Women	4,280	62	514	27	4,794	89
Men	2,122	153	342	47	2,464	200
TOTAL	6,402	215	856	74	7,258	289
BY CATEGORY						
Senior management	11	0	0	0	11	0
Other management and graduates	1,345	34	205	1	1,550	35
Coordinators	1,087	22	1	0	1,088	22
Technicians	3,618	135	559	60	4,177	195
Support Staff	341	24	91	13	432	37
TOTAL	6,402	215	856	74	7,258	289
BY AGE						
Over 46 years	3,752	98	189	22	3,941	120
26 - 45 years	2,647	117	651	51	3,298	168
Under 25 years	3	0	16	1	19	1
TOTAL	6,402	215	856	74	7,258	289

WORKFORCE LONDON-LUTON AIRPORT

	Men	Women
BY CATEGORY		
Senior management	14	4
Middle management	32	11
Coordinators	28	9
Technicians	66	15
Support personnel	351	274
TOTAL	491	313



BY AGE

Over 46 years	45	54
26 - 45 years	270	167
Under 25 years	180	95
TOTAL	495	316



Your opinion
matters

Abc

Abbreviations
and acronyms



DISTRIBUTION OF THE WORKFORCE CONSOLIDATED BY GENDER

	EMPLOYEES	% OF WORKFORCE
● Men	5,421	64.3%
● Women	3,015	35.7%

 35.7%
women

 64.3%
men

EMPLOYEES WITH DISABILITIES

	MANPOWER	% OF WORKFORCE
Aena, SME, S.A.	114	1.50%

EMPLOYEES WHO ARE ON MATERNITY/PATERNITY LEAVE*

	MEN	WOMEN	TOTAL
Maternity	0	54	54
Paternity	108	0	108
Adoption/Foster	0	2	2
Parental leave	6	0	6
TOTAL	114	56	170

EMPLOYEES WHO HAVE RETURNED TO WORK AFTER TERMINATION OF PARENTAL LEAVE*

	MEN	WOMEN	TOTAL
Maternity	0	35	35
Paternity	100	0	100
Adoption/Foster	0	2	2
Parental leave	5	0	5
TOTAL	105	37	142

(*) Data of the parent company.



1.5%

of people with disabilities in the workforce (parent company).



Your opinion matters

Abc

Abbreviations and acronyms

THE WELLBEING OF PEOPLE

In order to increase the motivation, commitment and wellbeing of the people who are part of the organisation, the company is committed to guaranteeing measures for the conciliation of work, family and personal life centred on the improvement of paid leave for births, breast-feeding or serious illness, flexible hours and grants for studies, health, disability, camps and nurseries.

Conciliation

In Spain, the company has the Employee Service Programme (PAE). This programme offers a series of services geared towards helping resolve vital events. It includes both attention and advice in areas related to these situations (legal, fiscal, social, administrative, etc.), specialist legal care or emotional support in person.

At a corporate level, action protocols are also available to address special situations such as those included in the Emotional Support Programme and the Prevention and Treatment of Addictive Behaviours, or to resolve possible conflicts of a professional nature through dialogue.

In addition, London-Luton Airport has an assistance programme available to all employees and their families. It is a confidential service that includes personal advice and legal assistance if necessary.

Aena employees can access the Employee Club to enjoy deals on top brand products at affordable prices. They also have the possibility to propose ideas and social and cultural activities and enjoy the advantages of collaborative consumption through Conecta2, exchanging products and services or sharing plans.



€1,400,000

intended for social assistance to employees (parent company).



Your opinion matters

Abc

Abbreviations and acronyms

Social benefits and conciliation in Aena

LEAVES AND BENEFITS



- Improvement to paid leave for childbirth, serious illness of relatives, breastfeeding. Compensation for public holidays that fall on a Saturday.
- Granting of leave on personal grounds.
- Holiday leave by length of service.

FLEXI-TIME AND RIGHT TO DISCONNECT



- Flexible workday start and finish times.
- Intensive working schedule during holiday periods.
- Two hours of daily flexibility for parents with children with disabilities.

EMPLOYEE ASSISTANCE



- Medical insurance. Life and accident insurance.
- Flexible retribution (restaurant tickets).
- Medical examinations.
- Financial aid for studies, health, disability, camps, nurseries and reimbursable advances.
- Aena Employee Service Programme (PAE). A set of counselling, facilitation and emotional support services that take place in the life of our employees, offering attention and advice in all aspects derived from these situations (legal, fiscal, social, administrative, etc.).



The Employee Assistance Programme (PAE) offers a series of services aimed at helping to solve life events, including legal, tax, social and administrative assistance and advice.



Your opinion matters

Abc

Abbreviations and acronyms

Occupational Health and Safety

Aena's occupational risk prevention service guarantees the prevention and protection of all workers, regardless of their level of exposure. These health and safety issues are formally included in the collective agreement and 100% of workers are represented through Health and Safety Committees.

In its commitment to maintain the highest levels of security, the company has action protocols, the necessary protection equipment is provided and ongoing training and information activities are carried out.

In 2018, the following actions are worthy of special mention:

- Creation of the Joint Prevention Service (Aena, Aena Desarrollo Internacional, Aena Sociedad Concesionaria del Aeropuerto Internacional de la Región de Murcia).
- Continuation of implementation of the collaboration protocol with centres aimed at identifying and implementing improvement areas in communication

skills, conflict management, decision making and leadership in a dialogued, collaborative manner and with monitoring, evaluation and impact agreements, in response to the results of the labour climate survey.

- Health and Safety Management Measures on Individual Protection Equipment (IPE).
- Update and renewal of the uniforms for Passenger, User and Customer Service staff.
- Advisory Services to the entire staff.
- Increase in the disclosure to employees, through the corporate intranet, of the risk sheets for each occupation.
- Management of more than 18,000 records of Coordination of Business Activities (CAE).
- Completion of more than 10,500 medical tests (recognitions, clinical analyses, certificates of aptitude, etc.).



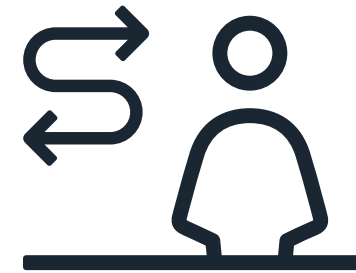
Your opinion matters

Abc

Abbreviations and acronyms

Occupational health and safety indexes (parent company)

OCCUPATIONAL HEALTH AND SAFETY INDEXES (CALCULATED ACCORDING TO SPANISH REGULATIONS) *				
	2016	2017	2018	Variation 18/17
Incidence rate of occupational accidents (IR)	9.98	8.93	6.76	-24.3%
Frequency index (FI)	5.80	5.25	3.92	-25.3%
Absenteeism rate	5.71	5.76	6.05	5.0%



ACCIDENTS 2018				
	ACCIDENTS	STAFF	IR	FI
Women	16	2,690	5.95	3.48
Men	35	4,915	7.12	4.16
TOTAL	51	7,605	6.76	3.92

ACCIDENT TYPE 2018		
	WOMEN	MEN
Major	0	1
Minor	16	34
TOTAL	16	35

6.76

Occupational accident rate (parent company).

100%

of workers represented through Health and Safety Committees (parent company).

-24.3%

Decrease in the incidence index of occupational accidents with respect to 2017 (parent company).

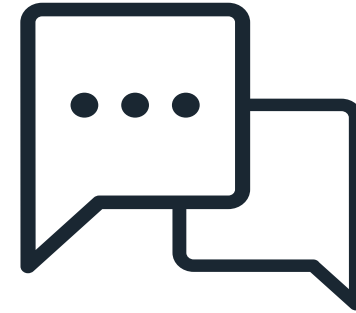


Your opinion matters

Abc

Abbreviations and acronyms

Social dialogue



Organisation of social dialogue

1ST AENA GROUP COLLECTIVE AGREEMENT

Chapter 19. Collective representation and union rights.

At London-Luton Airport, approximately 48% of the workforce adheres to its own collective agreement. The agreement includes provisions on remuneration and establishes obligations of consultations with the unions on contractual changes, working hours, reduction of staff and social benefits.

JOINT COMMISSIONS

Formed by the unions present in the State Union Coordinator and company, which deal with specific subjects of the Collective Agreement, including:

- Joint Training Commission.
- Joint Promotion and Recruitment Commission.
- Joint Equality Commission.
- State Health and Safety Committee.
- Joint Social Action Commission.
- Commission for interpretation, monitoring, conciliation and arbitration and voluntary conflict resolution.

STATE UNION COORDINATOR (CSE)

This is the body representing workers of the entities and/or companies that make up the Aena Group, included in the scope of application of the Collective Agreement (Section 3 - Art. 161 of the 1st Collective Agreement of the Aena Group of Companies).

99.86%



Percentage of the workforce subject to the Collective Agreement.



Your opinion matters

Abc

Abbreviations and acronyms

8. Diversity

EACH PERSON COUNTS

TALENT WITHOUT LABELS

Exclusive access
Acceso exclusivo



Baby
cart
**Carrito
de bebé**



PRM
PMR



Talent without labels

CHALLENGES

DIVERSITY MANAGEMENT

Diversity management is increasingly important for investors, customers and employees.

DIVERSITY, EQUALITY AND TALENT

The diversity applied to talent in companies must not respond to quotas or prejudices, and instead to competencies, skills, experiences, knowledge, values and different attitudes contributed by people who complement each other to create a competitive team that responds to the needs of the market and society.

AIMS 2018

- ✔ Promotion of diversity and equal opportunities.
- ✔ Ensure that Aena maintains an environment of respect and continuous dialogue, with special attention to achieving objectives in terms of gender and the inclusion of people with different abilities.
- ✔ Development of active equality policies.

MEASURES AND MANAGEMENT

- ✔ Diversity is included in the company's Code of Conduct.
- ✔ The Selection Policy for Board Candidates avoids any discrimination bias.
- ✔ The Equality Plan included in the Collective Agreement.
- ✔ Diversity is present throughout the value chain through the inclusion of diversity clauses in bids.
- ✔ "Whistleblower Channel", for receiving internal complaints and other communications regarding irregular behaviour.
- ✔ Talent and professional skills development, promoting diversity and equality.
- ✔ Strident efforts to increase the percentage of females on the Board of Directors in the medium term.

PROGRESS IN SDG



- ✔ Women account for 35.7% of the workforce in 2018 (consolidated).
- ✔ Improved technology for information and help for passengers with reduced mobility.
- ✔ Attention for people with special needs - Autism.
- ✔ Social sustainability: active relationship with stakeholders: CERMI.

Results 2018



20%

women on the Board of Directors (not including Luton).

43%

of women in management positions, middle managers and graduates (consolidated).

35.7%

women on staff (consolidated).

MAIN MILESTONES 2018

Collaboration agreements with universities, study centres, etc. to promote the integration of young people into the employment market.



The Board of Directors of the London-Luton Airport approves the company's declaration with its commitments to preventing slavery.



PERSPECTIVES AND FUTURE OUTLOOK

- ✔ Reaching a representation level of at least 30% female presence in the Board of Directors by 2020.



Your opinion matters

Abc

Abbreviations and acronyms

EACH PERSON COUNTS

As a plural company, Aena is committed to defending the identity, dignity and equality of all people, in its teams, in its supply chain and in the services it offers.

The company's talent management model reflects Aena's commitment to diversity and, therefore, guarantees that no discrimination occurs through the principles set forth in:

- The **Selection Policy** for Board Candidates
- The **Code of conduct** applicable to all people who work in the organisation,
- The **Equality Plan** defined in the Collective Agreement,

Diversity is also present throughout the value chain through the inclusion of diversity clauses in tenders.

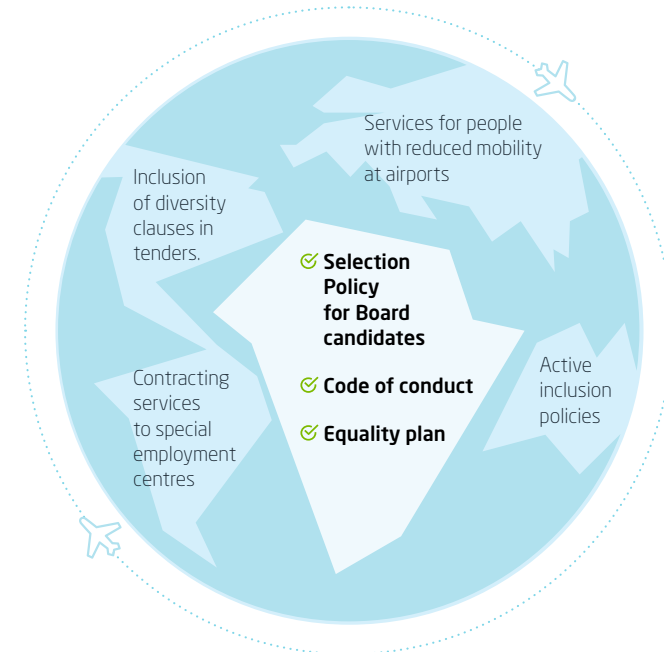
Active policies aimed at groups at risk of exclusion, contracting services to special employment centres and offering a comprehensive service to people with reduced mobility in airports also complement Aena's activity in this regard and demonstrate the company's firm commitment.

Commitment to diversity at London-Luton Airport

At London Luton Airport, the **employee manual** and the obligations arising from the **British Equality Act** reflect the company's commitment to diversity.

Obligations of the British Equality Act (2010)

- The provision of accessible services of high quality.
- The commitment to clients, local communities, staff, stakeholders and contractors to identify and implement improvements.
- The tackling of barriers that restrict access to services.
- The understanding of issues related to age, disability, gender reassignment, pregnancy and motherhood, marriage, race, religion or belief, sex and sexual orientation.
- The promotion of equal opportunities in all employment practices and the provision of services.



Your opinion matters

Abc

Abbreviations and acronyms

TALENT WITHOUT LABELS

Diversity offers the opportunity to access the best talent in a highly competitive market. In addition to ensuring the company's Board of Directors is diverse in knowledge, experience and gender, Aena promotes initiatives for integrating young people in the organisation.

Aena participates in the 2014-2016 Youth Emancipation Plan and in the Youth 2020 Strategy with two initiatives promoted by the Spanish Government aimed at work experience for university graduates. The objective is to offer a work experience that complements the academic training and facilitates the formation of an internal pool of professionals in the organization.

During 2018, a total of 88 permanent contracts were formalised in different Airports and in the Central Services units, after their two-year work experience programme in Airports and Central Services.

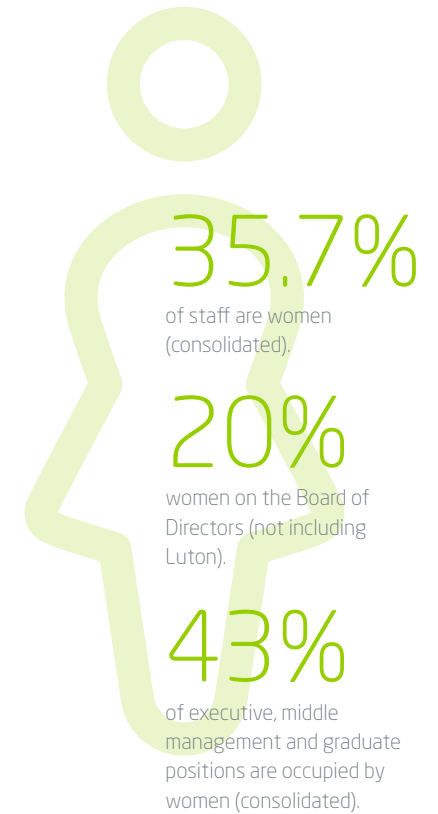
In Spain, the company also has agreements with universities (public and private), business schools and other educational centres, to encourage the integration of young people into the labour market, through external academic practices (curricular and extra-curricular), with undergraduate and/or master students in the company. More than 70 university students of the last courses have had the possibility of acquiring a practical knowledge of the business reality at Aena.

Agreements with universities, business schools and other educational centres

88 University graduates who were hired on permanent contracts in 2018, after two years of work experience at airports and central services.

+70 University students of the last courses have had the possibility of acquiring a practical knowledge of the business reality at Aena.

72 undergraduate or master students in Spain in 2018



114

employees with disabilities (1.5% of the workforce in Spain).



Your opinion matters

Abc

Abbreviations and acronyms

9. Relationship with the environment

SUSTAINABLE COEXISTENCE
WITH THE ENVIRONMENT

MITIGATION
OF ACOUSTIC IMPACT

ENERGY AND CLIMATE CHANGE

OTHER ENVIRONMENTAL
ASPECTS





Mitigation of acoustic impact

CHALLENGES

Taking into account the positive outlook of future demand for air traffic, Aena, together with the airport sector in general, is aware of the importance of moving forward on the path of sustainability in order to meet this demand, with a dual challenge: to provide higher levels of service quality in the company's activity while minimising impact on the environment, especially in terms of noise.

AIMS 2018

- Ensure airport management is compatible with respect for the environment in which the airports are located, also enabling sustainable coexistence with local communities.
- Respond to the needs of society by applying innovative solutions to minimise the environmental impact of the company's activity.

MEASURES AND MANAGEMENT

- Acoustic insulation plans in homes and buildings for sensitive use.
- Noise Monitoring Systems and Interactive Noise Maps
- Strategic Noise Maps (MER) and Acoustic Easements and Action Plans

PROGRESS IN SDG



- 19 Current acoustic insulation Plans.
- Investments of more than 320 million euros into acoustic insulation of homes.
- Alliance with Enaire and airlines: Collaborative Environmental Management (CEM).

Results 2018



€323.2 M

allocated to acoustic insulation actions in the 2000-2018 period in the Spanish airport network.

23,897

soundproofed buildings in the 2000-2018 period in the Spanish airport network.

PERSPECTIVES AND FUTURE OUTLOOK

- Reinforcement in the coordination and monitoring of the execution of the measures included in the Action Plans of the Acoustic Easements (including acoustic soundproofing actions) and the Strategic Noise Maps
- Soundproofing of 25,000 homes and buildings for sensitive uses, included in the Acoustic Insulation Plans, before the end of 2020.
- Implementation of Noise Monitoring Systems and Interactive Noise Maps in all airports with more than 50,000 operations before the end of 2020.

MAIN MILESTONES 2018

Holding of 24 meetings with state, autonomous community and local organisations directly related to the follow-up of sound insulation plans

Start-up of the noise monitoring system and the interactive noise map (Webtrak) of the Gran Canaria Airport.

Final approval of the Strategic Noise Maps (Phase III) of 11 airports.

Approval of the Acoustic Easements and their Action Plans for 5 airports.



Your opinion matters

Abc

Abbreviations and acronyms



Energy efficiency and climate change

CHALLENGES

The consequences of climate change (adverse weather events) on operational capacity, safety and efficiency, justify Aena's involvement in the fight against climate change, also supporting the commitment made by Spain at the Paris Summit.

AIMS 2018

- ✔ Incorporate new airports in the Airport Carbon Accreditation programme.
- ✔ Implement the actions derived from the Climate Change Strategy.

MEASURES AND MANAGEMENT

- ✔ Climate Change Strategy.
- ✔ Energy efficiency and reduction of GHG emissions.
- ✔ Implementation of renewable energy facilities.
- ✔ Ground support vehicles with reduced pollution.
- ✔ Airport Carbon Accreditation Programme.

PROGRESS IN SDG



- ✔ Improvements in energy consumption and greenhouse gas emissions.
- ✔ Purchase electricity with guarantee of origin.
- ✔ Initiatives to mitigate scope 3 GHG emissions.
- ✔ Aena renews Airport Carbon Accreditation certificates.
- ✔ Aena achieves the "Management B" rating of the Carbon Disclosure Project.

Results 2018

-5%	2%
A 5% reduction in energy consumption/ATU compared to 2017.	Emissions of kg CO ₂ /ATU* reduced by 2% with respect to 2017.

(*) ATU is a parameter that reflects the activity of an airport, taking into account its aircraft, passengers and the volume of annual cargo.
ATU = Passengers + (100 * Aircraft) + (10 * merchandise).

PERSPECTIVES AND FUTURE OUTLOOK

- ✔ Reduction of electricity consumption / ATU by 17.5% between 2015 and 2020 (base year 2015).
- ✔ 60% share of energy supply from renewable in high voltage and 100% in low voltage for 2020.
- ✔ 30% reduction of CO₂/ATU emissions for 2020. (base year 2015).
- ✔ Increase the energy supply from renewable energy in company-owned facilities.

MAIN MILESTONES 2018

Increase the level of Lanzarote Airport, and incorporate Alicante-Elche and Santiago airports in the *Airport Carbon Accreditation programme*.

Report of the Management Report on Climate Change of the Carbon Disclosure Project (CDP).

Tender for the installation of recharging points for electric vehicles at Aena airports.



(**) Data corresponding to 2017



Your opinion matters

Abc

Abbreviations and acronyms

SUSTAINABLE COEXISTENCE WITH THE ENVIRONMENT

For Aena, to harmonise the management of its airports with respect for the environment that surrounds them is a key factor. To achieve this, the company applies an action model based on its Integrated Quality, Environment and Energy Efficiency Management Policy, with which it aims to guarantee a sustainable coexistence, both with local communities and with the natural environment.

To manage its relationship with the environment, Aena has a certification system pursuant to ISO 14001, integrated with quality management, to ensure its maintenance is more efficient and to guarantee, through specific sample audits in Aena's units/centres, the continuous improvement of its environmental behaviour. This certification covers 100% of the company's activity.

In 2017, Aena implemented a Compliance System with the objective of guaranteeing compliance with applicable regulations in environmental matters and, during 2018, the monitoring of environmental requirements in all the Aena network centres was strengthened.

When establishing plans and measures to improve performance on sustainability and corporate responsibility issues, stakeholders' opinions and concerns are a major factor.

With the aim of facilitating this bidirectional communication process with users, Aena's public website has an environmental consultation channel where requests for information, complaints and suggestions regarding the environment are centralised, which enables the company to respond in a swift, standardised and effective way, as well as minimise response times.



100%

of supply contracts have environmental clauses.



100%

of the activity certified according to ISO 14001.

During 2018, 3,555 complaints regarding the environment were received and answered, of which 97.6% are related to noise. Madrid-Barajas and Barcelona-El Prat airports comprise 83% of these complaints.

In the supply chain, Aena includes environmental clauses in 100% of its agreements.

Policy on Integrated Management of Quality, Environment and Energy Efficiency



Scope of the IMS



Environmental care office



Your opinion matters

Abc

Abbreviations and acronyms



The need to make air transport development compatible with the conservation of natural values and quality of life in the airport environment requires an action model based on a balance between economic, social and environmental factors that enable the company to achieve a sustainable development model.

To this end, Aena carries out the environmental impact assessments on its airport infrastructure projects and coordinates and prepares the necessary documentation to submit the projects that so require it due to their characteristics to environmental assessment. This procedure ends once the corresponding Environmental Impact Statement

(EIS) is published by the Ministry for Environmental Transition, which determines the measures that must be established for the protection of the environment during the construction and exploitation phases of the project being evaluated. In order to ensure compliance with all the conditions included in each of the DIAs obtained, Aena implements Environmental Surveillance Programmes defined for both the working and development stages of each of the projects.

Likewise, in the field of strategic environmental assessment, Aena carries out the environmental analysis on the planning instruments of all its airports.

Strategic environmental assessment of plans



Environmental evaluation of projects



Your opinion matters

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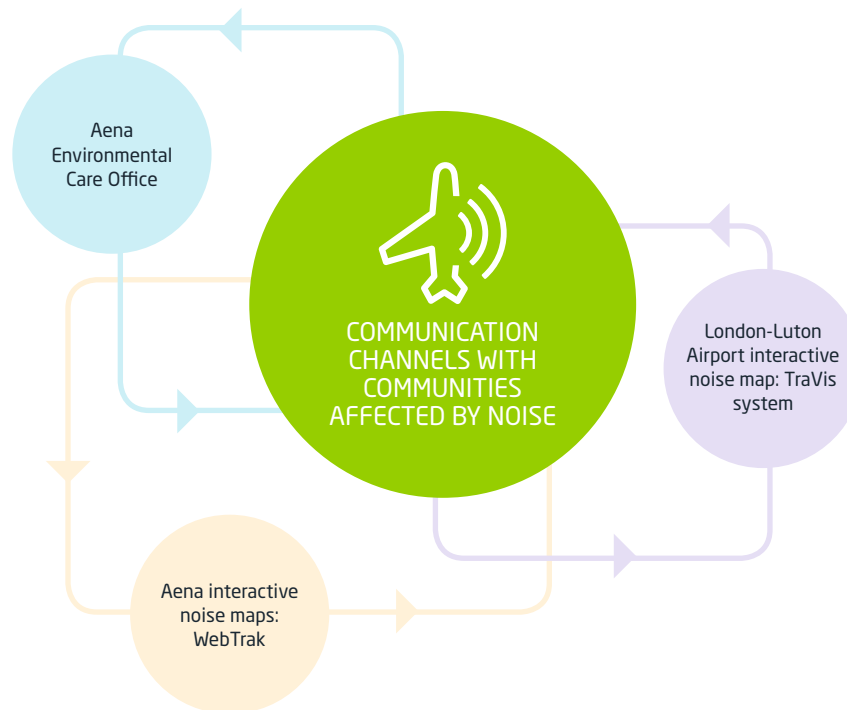
Abbreviations and acronyms

MITIGATION OF ACOUSTIC IMPACT

With the aim of mitigating the effects of noise and, at the same time, responding to the concerns of interested parties, Aena dedicates a large part of its efforts to the continuous improvement of the measurement, control and minimisation programmes of the acoustic impact in the airport environment.

During 2018, Aena continued with soundproofing activities associated with its **Acoustic Insulation Plans**. It also incorporated the corresponding Plan for the Seville Airport to increase number of Plans implemented by Aena to mitigate noise levels in the sensitive-use homes and buildings included in these Plans to 19.

This initiative means that acoustic insulation on will have been completed on 23,897 by the end of 2018, for which Aena has allocated more than € 323.2 million since 2000, the time at which Aena initiated these types of actions. Regarding the London-Luton Airport, the actions covered 81 properties between June 2016 and 2018.



[Soundproofing plans](#)

[London-Luton Airport interactive noise map: TraVis system](#)

[Aena interactive noise maps: WebTrak](#)



Your opinion matters

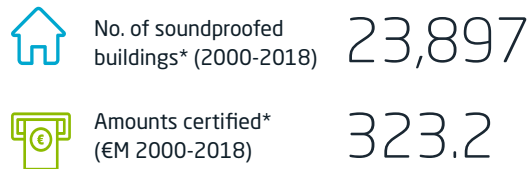
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Abbreviations and acronyms

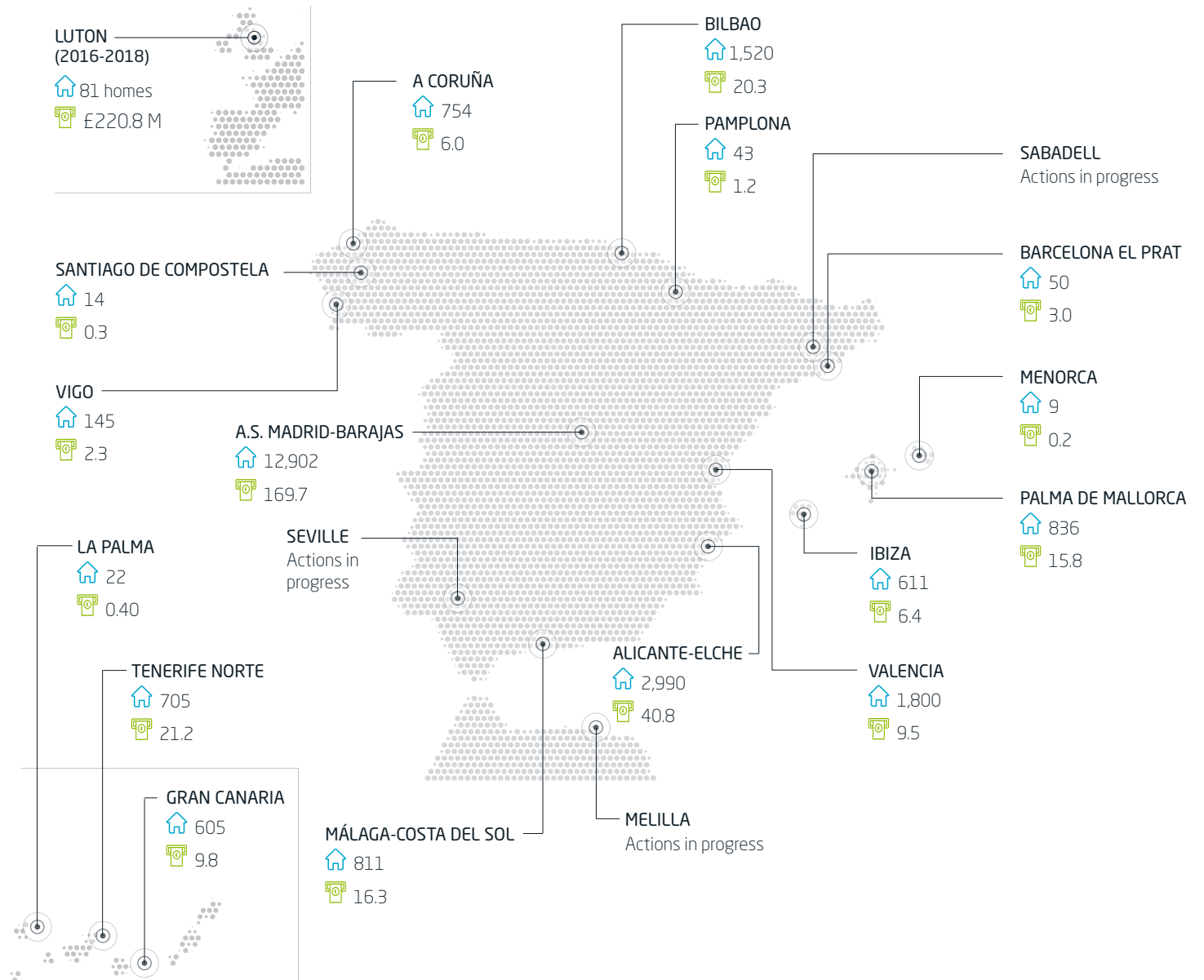
Acoustic insulation plans (2000-2018)

The terms corresponding to the acoustic insulation Plan for the Murcia Region International Airport have been defined in 2018, with implementation envisaged as soon as it is verified that any possible property meets the conditions established for its implementation.

TOTAL SPANISH AIRPORTS NETWORK



(*) Data as of 31/12/2018



Your opinion matters

Abc Abbreviations and acronyms

To achieve the objectives established in the field of noise management, Aena uses different tools to measure the acoustic condition generated in the environment, including:

ACOUSTIC EASEMENTS

The acoustic easements seek to ensure the compatibility of transport infrastructures with the uses and activities of the areas affected by noise. The acoustic easement zone includes the area surrounding the airport delimited by the curves corresponding to the $L_d \geq 60$ dB (A), $L_e \geq 60$ dB (A) and $L_n \geq 50$ dB (A) indices representing the noise level generated for the operation of the airport infrastructure. Likewise, the approval of the easements requires planning and territorial organisation instruments to incorporate restrictions in order to achieve the compatibility of the operation or development of the airport infrastructure with the existing or future activities in the territory of the affected area.

Regarding their Action Plans, note that they include both the measures to be applied to prevent and reduce noise, including acoustic insulation, and a control and monitoring programme that enables continuous evaluation of the noise evolution at airports.

During 2018, the acoustic easements and their associated Action Plans of the airports: Bilbao, Ibiza, Seville, Valencia and Alicante-Elche. These have been added to the acoustic easements already approved for the airports: Adolfo Suárez Madrid-Barajas, Barcelona-El Prat and Palma de Mallorca.

STRATEGIC NOISE MAPS (SNM)

During 2018, the final approval of the Strategic Noise Maps (Phase III) for Alicante-Elche, Adolfo Suárez Madrid-Barajas, Barcelona-El Prat, Gran Canaria, Ibiza, Lanzarote, Málaga-Costa del Sol, Palma de Mallorca, Tenerife North, Tenerife South and Valencia airports was obtained. Continuing with the processing of these documents, their corresponding Action Plans that are pending approval were raised to public information.

NOISE MONITORING SYSTEMS

During 2018, the noise monitoring system and the interactive noise map (Webtrak) for Gran Canaria Airport were put into operation. The installation of the monitoring terminals for Tenerife Norte and Tenerife Sur airports has also begun. This system is currently available at the airports: Alicante-Elche, Adolfo Suárez Madrid-Barajas, Barcelona-El Prat, Malaga-Costa del Sol, Palma de Mallorca and Valencia.



Aena Tools

Acoustic easements

Strategic Noise Maps (SNM)

Noise monitoring systems

Interactive noise map: WebTrak

INTERACTIVE NOISE MAP: WEBTRAK

This tool provides residents of neighbouring towns to airports with reliable and transparent information on aeronautical operations and the acoustic levels they generate. It also enables the flight path of the planes that take off and land at airports to be observed, almost in real time. This tool is called WebTrak at Spanish airports and TraVis at London-Luton Airport.

Noise monitoring systems

Acoustic easements

Strategic Noise Maps



Your opinion matters

Abc

Abbreviations and acronyms

EVOLUTION OF THE NUMBER OF PEOPLE EXPOSED TO NOISE IN THE SPANISH NETWORK RUN BY AENA

MER PHASE I

Noise levels	Gran Canaria	Lanzarote-Arrecife *	Tenerife Sur	Tenerife Norte	Alicante-Elche	Bilbao	Barcelona	Ibiza*	Madrid	Malaga	Palma de Mallorca	Valencia	Seville*
Lday 65 dB (A)	191	-	0	1,049	84	24	11	-	2,058	299	90	10	-
Levening 65 dB (A)	66	-	0	825	90	23	19	-	1,957	314	98	8	-
Lnight 55 dB (A)	614	-	120	0	172	23	24	-	708	605	336	52	-

MER PHASE II

Noise levels	Gran Canaria	Lanzarote-Arrecife *	Tenerife Sur	Tenerife Norte	Alicante-Elche	Bilbao	Barcelona	Ibiza	Madrid	Malaga	Palma de Mallorca	Valencia	Seville
Lday 65 dB (A)	57	-	0	475	61	29	23	9	1,824	232	110	3	0
Levening 65 dB (A)	0	-	0	198	60	506	18	9	149	240	110	3	0
Lnight 55 dB (A)	42	-	45	0	112	0	26	637	38	348	152	19	0

MER PHASE III

Noise levels	Gran Canaria	Lanzarote-Arrecife	Tenerife Sur	Tenerife Norte	Alicante-Elche	Bilbao*	Barcelona**	Ibiza	Madrid	Malaga	Palma de Mallorca	Valencia	Seville*
Lday 65 dB (A)	282	304	20	252	86	-	10	14	1,751	319	177	1	-
Levening 65 dB (A)	0	294	0	13	62	-	10	14	1,497	255	187	1	-
Lnight 55 dB (A)	308	0	90	0	201	-	12	591	1,754***	1,520	515	91	-

EVOLUTION OF THE NUMBER OF PEOPLE EXPOSED TO NOISE IN LONDON-LUTON AIRPORT

Noise level	MER PHASE I	MER PHASE II	MER PHASE III
Lday 66 dB (A)	<100	<100	<100
Levening 66 dB (A)	<100	0	<100
Lnight 57 dB (A)	2,300	900	600

(*) MER not drafted given that at the time of its completion it did not reach 50,000 annual operations. The preparation and management of MERs is regulated both by Directive 2002/49 / EC and its corresponding transposition to national regulations.

(**) Provisional data. Pending the final closure of the data.

(***) The increase in nighttime values at the AS Madrid-Barajas Airport is due to maintenance actions on runway 32R-14L. These actions have forced the use of the non-preferred runway (32L-14R) during 2016.

The daytime, evening and night levels correspond at all times to the application regulations in force.

Together in the fight against noise

During 2018, and under the Collaborative Environmental Management (CEM) framework, Aena and Enaire have joined together with the main airlines to work on sharing and seeking synergic solutions on environmental matters, which will apply at the Madrid and Barcelona airports in the first phase.

This concept of collaborative environmental management has been developed by Eurocontrol with the aim of combining the needs expressed by the different stakeholders and finding common solutions to the environmental challenges that arise in airports, mainly in the field of noise management.

This working group is therefore working in the field of the Continuous Descent Approach (CDA), the so-called green landings. These approach manoeuvres entail lower acoustic contamination and CO₂ emissions, as well as a lower fuel consumption.



Your opinion matters

Abc

Abbreviations and acronyms

ENERGY AND CLIMATE CHANGE

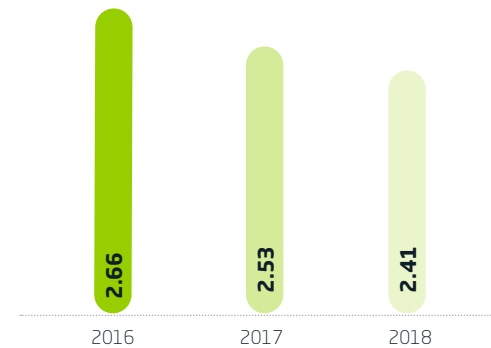
As a sign of the firm commitment to the problems generated by climate change, during 2018 Aena approved its Strategy to combat climate change, with the main objective of achieving progressively lower CO₂ emissions derived from the company's activity mainly through energy efficiency and energy supply from renewable energy.

The measures carried out in the airports managed by Aena to optimise the consumption of resources and achieve **energy efficiency** gains are very diverse. They include technological improvement measures in lighting and air conditioning, adapting energy consumption to the actual operation of the airport, greater control of electricity consumption and fossil fuels and promoting and raising awareness among Aena personnel.

Among the related actions in 2018, it is worth highlighting the project that will provide Adolfo Suárez Madrid - Barajas Airport with an energy management platform that will increase energy efficiency and reduce greenhouse gas emissions by establishing an energy baseline based on the most significant energy consumption measurements of terminals T123, T4 and T4S.

The implementation of various energy efficiency measures in airports, together with awareness-raising and outreach activities, have made it possible, despite the growth of passengers and the uniqueness of the weather in 2018, for energy consumption/ATU to have decreased compared to 2017, standing at 2.41 kWh/ATU.

ENERGY CONSUMPTION kWh/ATU*



(*) This includes the consumption of fuels, electric power, heating and cooling.

NOTE: The data for 2016 and 2017 have been updated.



-5%*

energy consumption/ATU 2017-2018.

(*) ATU is a parameter that reflects the activity of an airport, taking into account its aircraft, passengers and annual traffic volume.
 ATU = Passengers + (100 * Aircraft) + (10 * Merchandise).



Your opinion matters

Abc

Abbreviations and acronyms

Most relevant actions related to renewable energies in 2018



Two photovoltaic projects

for self-consumption in Madrid and Barcelona Airports. In the case of Madrid, the power to be installed is 9 MW and in the case of Barcelona, 3 MW. The associated works and supplies will be tendered during 2019 and their execution will begin later.

Start-up of a prototype of hybridised photovoltaic 3 kW mini-generator

located in car park P5 at the Valencia Airport. The results obtained in this pilot project are being used to optimise future installation plans for mini wind generators in other airports that have a good wind resource.

Preparation of a dossier for installing mini wind generators

in Galician airports (Santiago, Vigo and Coruña), with estimated powers of 40 kW at each airport.

Technical feasibility analysis of photovoltaic installations

in self-consumption at the airports of Tenerife Norte (0.43 MW), El Hierro (0.025 MW), La Gomera (0.025 MW), Zaragoza (0.170 MW), Girona (0.270 MW) and Reus (0.170 MW).

In the field of **renewable energy** implementation, Aena has continued investments into technologies that enable progress on reducing energy consumption and increasing self-supply from renewable energy sources, avoiding the emission of 1,062 t of CO₂ equivalent.

Also, 40% of the electricity purchased in 2018 had the guarantee certificate of origin from renewable sources.

Energy saving and purchasing renewable energy directly impact greenhouse gas (GHG) emissions. In this sense, the reduction of GHG emissions by ATU stood at 2%, compared to 2017.

GHG emissions at London-Luton Airport, between April 2017 and March 2018, were 15,918 teq/CO₂.

EVOLUTION OF GHG EMISSIONS IN THE SPANISH NETWORK (t EQUIVALENTS OF CO₂)

	2016	2017	2018
Direct emissions*	19,400	20,525	24,079
Indirect emissions**	331,485	238,611	244,111

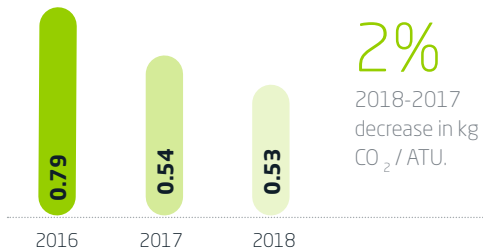
NOTE: The data has been calculated and updated using market criteria.

(*) Emissions associated with the consumption of fossil fuels in sources of ownership or under operational control.

Provisional emission factors 2018 (Sources of emission factors: MITECO, EMEP/EEA (Corinair), US EPA, US FAA); Potential Global Warming Source (GCP): IPCC AR4 (2007). Consolidation approach for emissions: Operational control.

(**) Emissions associated with the generation of electricity (and heating or cooling) consumed. Provisional emission factors 2018 (Sources of emission factors: MITECO); 2018 provisional heating and cooling emissions; Potential Global Warming Source (GCP): IPCC AR4 (2007). Consolidation approach for emissions: Operational control.

INTENSITY GHG EMISSIONS (kg EQ CO₂/ATU) *



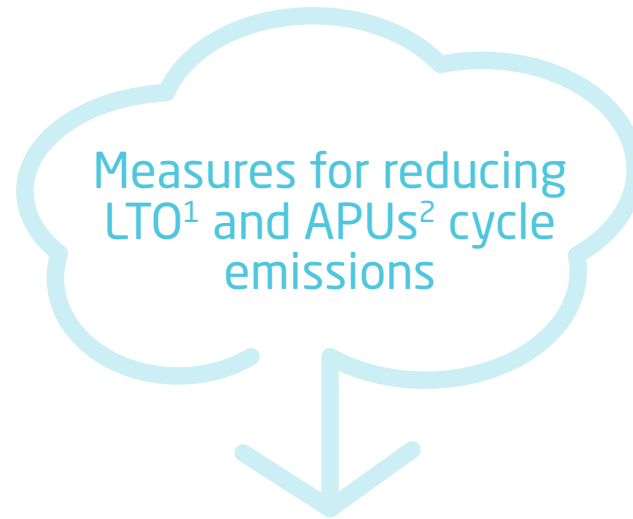
(*) Includes Scope 1 and Scope 2 emissions.



Your opinion matters

Abc



Abbreviations and acronyms




Aena also works jointly with the other agents operating at the airport (airlines, handling agents, etc.) with the objective of minimising Scope 3 emissions over which it has influence. Some of the measures undertaken in this area are set out below:

(1) LTO Cycle (Landing and Take-Off) includes the approach, descent, taxiing, takeoff and ascent operations of an aircraft at an airport up to 3000 ft (approx 915 m)

(2) APU (Auxiliary Power Unit). Auxiliary energy units that supply electricity and compressed air to the aircraft when it is parked and with its main engines stopped.

-  Implementation of A-CDM or CDM (Airport Collaborative Decision Making" or "Collaborative Decision Making") whose purpose is to improve the overall efficiency of airport operations, through the sharing of updated information of an operational nature. The result is a reduction of taxi times and therefore a lower fuel consumption and emissions.
-  Plan to implement fixed systems of 400 Hz power supply for aircraft. Currently, the replacement and implementation of new outlets in the airport network is planned, to a total of 470 supply points in 2030.

-  Aena has incorporated requirements for the progressive reduction of emissions of GSE equipment in the specifications for the licensing of handling-based activities. Handling agents have drawn up a plan to reduce their emissions by 20% by 2020, and a common methodology for calculating and monitoring vehicle emissions has been established.



Your opinion matters

Abc

Abbreviations and acronyms

IMPLEMENTATION OF RENEWABLE ENERGIES AND ENERGY EFFICIENCY

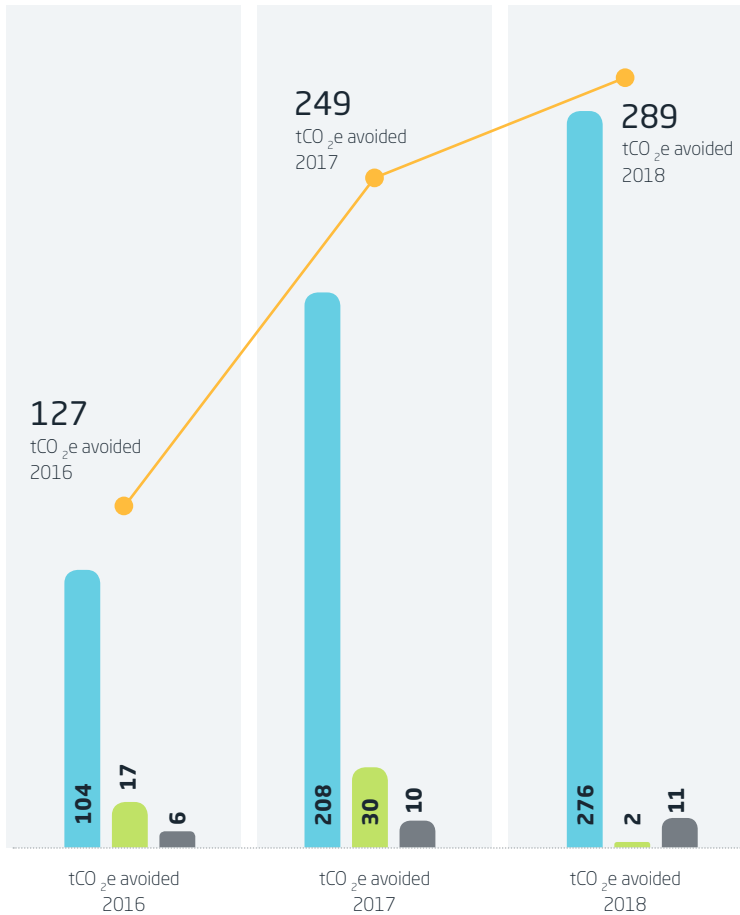
Generated energy (Scope 1)	2016	2017	2018
Installation	kWh generated	kWh generated	kWh generated
Cogeneration plant at Bilbao Airport	485,464	806,932	1,067,935
Thermal solar collectors at Barcelona Airport	79,450	117,700	8,180
Reus geothermal power plant	26,500	38,914	43,258
TOTAL (SCOPE 1)	591,414	963,546	1,119,373
Generated energy (Scope 2)	2016	2017	2018
Installation	kWh generated	kWh generated	kWh generated
Wind turbines at La Palma Airport	2,660,905	2,241,916	2,577,197
Photovoltaic modules at Menorca Airport	54,824	69,983	70,320
Photovoltaic modules at Menorca Airport	31,985	53,574	81,977
Photovoltaic modules at Alicante-Elche Airport	54,279	53,006	46,413
Photovoltaic modules at Madrid-Barajas Airport	113,000	96,670	88,622
Photovoltaic modules at Madrid-Cuatro Vientos Airport		20,000	18,561
Photovoltaic modules at La Palma Airport	96,489	65,373	60,291
Photovoltaic modules at Valencia Airport	15,473	29,285	32,316
Photovoltaic modules at Valencia Airport	17,015	56,546	20,650
TOTAL (SCOPE 2)	3,043,970	2,686,353	2,996,347


 Your opinion
matters

Abc

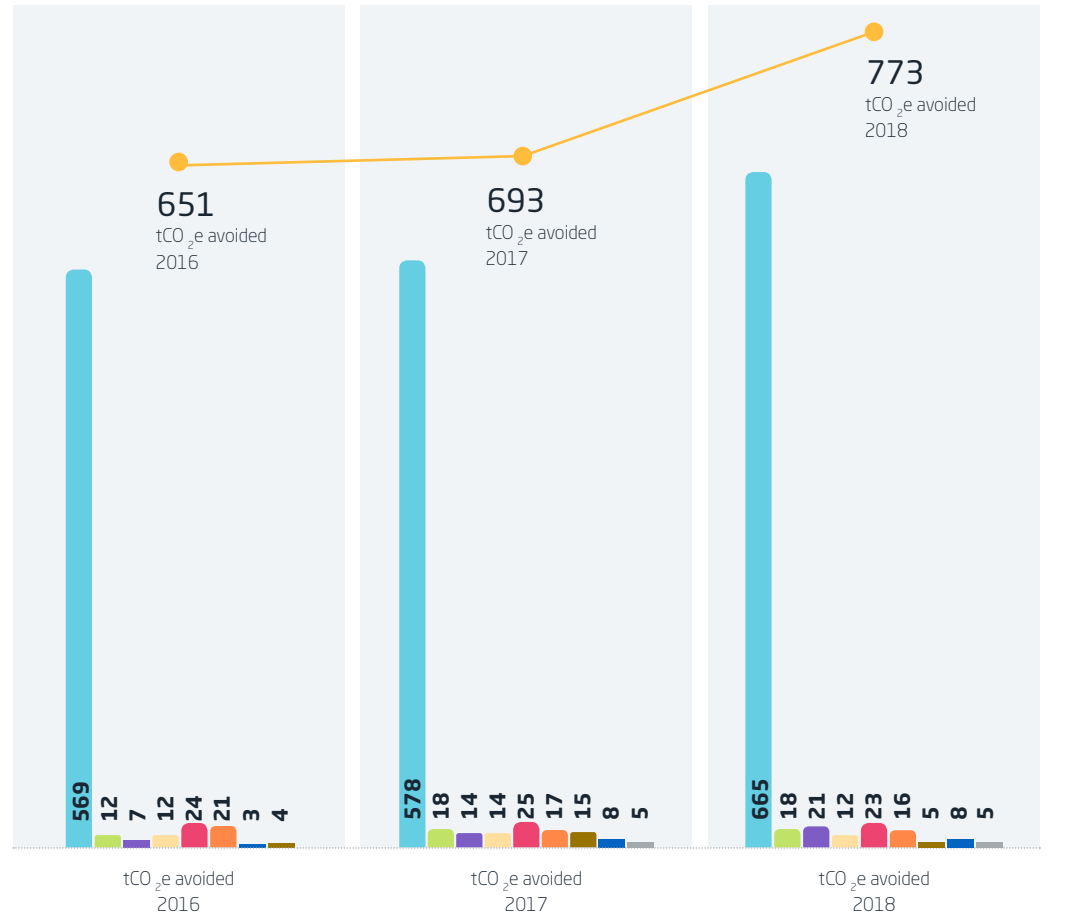
 Abbreviations
and acronyms

REDUCED GHG EMISSIONS, SCOPE 1 (t)



- Cogeneration plant at Bilbao Airport
- Thermal solar collectors at Barcelona-El Prat Airport
- Reus Airport geothermal power plant
- YEARLY TOTALS

REDUCED GHG EMISSIONS, SCOPE 2 (t)



- Wind turbines at La Palma Airport
- Photovoltaic modules at Menorca Airport
- Photovoltaic modules at Ibiza Airport
- Photovoltaic modules at the Alicante-Elche Airport
- Photovoltaic modules at the Madrid-Barajas Airport
- Photovoltaic modules at the La Palma Airport
- Photovoltaic modules at Vigo Airport
- Photovoltaic modules at Valencia Airport
- Photovoltaic modules at the Madrid-Cuatro Vientos Airport
- YEARLY TOTALS



Your opinion matters

Abc

Abbreviations and acronyms

NOTE: Provisional emission factors 2018.

The CO₂ calculation is obtained from the relationship established between the electric energy generated by the facilities indicated and the CO₂ emission factor considered.

Source of emission factors: REE

Another noteworthy aspect is the completion by Aena of the questionnaire Carbon Disclosure Project (CDP), which is currently configured as the main reporting framework on climate change, obtaining the qualification "Management B".

On the other hand, the intermodality and implementation of alternative as opposed to conventional transport methods, as well as the installation of charging points for electric vehicles in public areas of airports that favour low carbon mobility, contribute to reducing these emissions from third parties, which account for a considerable percentage of total emissions.

It is in this area that the project for installing recharging points for electric vehicles in Aena airports is framed. During 2017, Madrid and Palma de Mallorca airports had recharging points for electric and plug-in hybrid vehicles, an initiative that has been extended to Barcelona-El Prat Airport during 2018. But Aena's commitment to promoting electric mobility goes further, with the expectation of 152 additional recharging points in the airports of the network that will undoubtedly contribute to promoting more sustainable and environmentally friendly transport.



Your opinion matters

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Abbreviations and acronyms



In relation to the certifications in the Airport Carbon Accreditation programme, in 2018, Aena renewed the certification of Adolfo Suárez Madrid-Barajas and Barcelona-El Prat airports (the three with level 2), Málaga-Costa del Sol and Menorca (both at level 1).

Lanzarote Airport has also increased in level, reaching level 2 "Reduction" and Alicante-Elche and Santiago airports have been incorporated into the programme.

Moreover, the goal of "carbon neutrality" has been set at Adolfo Suárez Madrid-Barajas and Barcelona-El Prat airports for 2030, with the aim of obtaining Level 3+ certification for these centres, which means offsetting Scope 1 emissions and 2 of them, which represent almost half of the emissions of the Aena network.

CERTIFICATIONS AIRPORT CARBON ACCREDITATION *

Airport	2016	2017	2018
Adolfo Suárez Madrid-Barajas	Level 2	Level 2	Level 2
Barcelona - El Prat	Level 2	Level 2	Level 2
Palma de Mallorca	Level 1	Level 2	Level 2
Lanzarote	Level 1	Level 1	Level 2
Málaga Costa del Sol	Level 1	Level 1	Level 1
Menorca	Level 1	Level 1	Level 1
Alicante-Elche	-	-	Level 1
Santiago	-	-	Level 1

(*) Carbon accreditation programme for airports that provides a common framework for the management of CO₂ emissions. Certification distinguishes between four levels of progress:

- Level 1 (inventory): calculation of the carbon footprint of scope 1 and 2
- Level 2 (reduction): preparation of a Carbon Management Plan and reduction of Scope 1 and 2 emissions
- Level 3 (optimisation): incorporation of Scope 3 emissions and preparation of a Dialogue and Cooperation with Stakeholders' Plan
- Level 3+ (neutrality): compensation of all emissions from operations under the auspice of the airport.



Your opinion matters

Abc

Abbreviations and acronyms

OTHER ENVIRONMENTAL ASPECTS

Efficient resource and environmental conservation management are part of the daily management of operations and are essential pillars of operational quality. In its annual report on environmental management, Aena offers detailed data on its performance in these areas.

Water



To ensure the efficient supply of water to Aena employees, passengers and other users who transit the airport facilities every day, consumption must be rigorously controlled, linked mostly to human consumption, irrigation of green areas, cleaning, fire service and construction projects.

WATER RATIONALISATION

All this has motivated the company to initiate a strategic plan for managing water in the airports that enables a diagnosis and a specific action framework to be established. Also, innovative ideas are being implemented from the airports - such as automated leak detection systems, network maintenance and surveillance or improvement in water consumption control systems - that enable the rationalisation of consumption.

In several airports located in territories with scarcity of this resource, such as the insular ones, residual waters are reused through a meticulous purification system, which enable them to obtain a sufficient volume of water to irrigate their green areas and avoid the extra consumption of water from the water network.

Air quality



Thanks to the air quality measurement stations located in several of the airports managed by Aena, air quality control is carried out that enables the company to verify compliance with the established ranges.

MEASURING STATIONS

In this sense, the concentration levels of the main substances generated as a result of the company's activity are measured, such as sulphur dioxide (SO₂), nitrogen oxides (NOx) and particles in suspension (PM). It is therefore possible to continuously and automatically control the air quality in the area of influence of several airports.

Aena's air quality measurement stations can be found at the following airports: Adolfo Suárez Madrid-Barajas, Barcelona-El Prat, Palma de Mallorca, Alicante-Elche and Malaga-Costa del Sol. Some of these stations are integrated into the air quality monitoring networks of the regional communities.

Environmental management report 2017



Your opinion matters

Abc

Abbreviations and acronyms

Waste



In the area managing the waste produced in airport facilities, efforts have been focused on promoting value and the need for separation at source in the facilities, fostering the active role of both employees and different concessionaires as well as users of the different airports.

CIRCULAR ECONOMY

The actions carried out in the field of circular economy include selective collection with final destination of recovery (paper, glass, scrap, wood, plastic, etc.) and the reuse of sewage sludge as fertiliser for landscaped areas or for compost generation in several airports.

Biodiversity



Given the large number of airports in the Aena network and their different locations, the diversity and typology of the ecosystems that can be found overall vary greatly. For this reason, depending on the characteristics of the area in which it is located, each airport may have different habitats that have been preserved and maintained over time.

PROTECTED SPACES

In relation to the presence of vegetation, fauna and natural spaces in airport environments that have some level of protection, various actions are carried out that make natural heritage conservation compatible with the airport's operations and with the functionality and development of the infrastructures. Many of them are reflected in the various Environmental Impact Assessment studies that have been carried out as a result of the expansions of Aena airports. Aena develops environmental activities outside the legal scope in the matter of biodiversity that are included in Chapter 10.

Environmental impact assessment



WILDLIFE CONTROL SERVICES

Moreover, within the framework of operational safety, wildlife management has also been developed to make the protection of the natural heritage compatible with maintaining the safety and quality standards inherent to aeronautical operation. In this context, studies of fauna and their habitats are carried out periodically in each centre, validating the results with the collaboration of local and regional authorities, together with the State Agency for Air Safety.

With the aim of balancing the competition for air space between birds and aircraft, it has been more than forty years since falconry began its application in Spanish airports, as one of the existing measures to prevent and correct the risks that birds may pose to the air traffic.



Your opinion matters

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Abbreviations and acronyms

10. Commitment to society

SOCIAL CONTRIBUTION IMPREGNATED IN THE BUSINESS STRATEGY

- Principles of social action and contribution in the community
- CR Policy

INVESTING IN THE COMMUNITY

- Promotion of culture and social action
- Initiatives of an environmental nature beyond our obligations
- Promotion of training
- Value-generating alliances

DRIVING FORCES OF THE ENVIRONMENT

- Resources that drive the activity
- Traction of suppliers
- Territorial vertex



Social contribution

CHALLENGES

Responding to the challenges posed in the new Strategic Plan 2018-2021 (SP), which includes a specific line of Corporate Responsibility, in order to advance the company's commitment to the defence of solidarity values, the protection of groups in situations of vulnerability and social integration.

Consolidation of concrete social initiatives and development of new ones:

- ✔ Support for culture, through music.
- ✔ Attention to passengers with special needs: autism.

AIMS 2018

- ✔ Development, presentation and approval of the new Strategic Plan 2018-2021, which includes a specific line of Corporate Responsibility and which becomes the new roadmap that guides the company's performance in this matter.
- ✔ Deployment of new social initiatives 100% aligned with the business strategy.
- ✔ Increased motivation and involvement of the company's employees in social action initiatives and contribution to the community, providing visibility and support to the projects in which they are already involved.

MEASURES AND MANAGEMENT

- ✔ The Corporate Responsibility plan marks the lines of action in terms of social, environmental, training, innovation and transparency for the coming years.
- ✔ CR policy, and the principles of social action and contribution to the community that constitute the framework to identify and assess the actions to be developed.
- ✔ Sustainable Development Objectives, key inputs to guide future lines of action.
- ✔ "Embracing values", an umbrella that encompasses social initiatives.
- ✔ Aena Volunteers Programme: employees as the backbone of social initiatives.

PROGRESS IN SDG



- ✔ Launch of "Aena with music".
- ✔ Around 1.6 million for PMR services in the Spanish network.
- ✔ E-Health Challenge.
- ✔ Collaboration agreement with the Foundation for the Conservation and Recovery of Marine Animals (CRAM).
- ✔ Aids for the control and improvement of the quality of life of feline populations present in the airport environment.
- ✔ Efforts to disseminate and raise environmental awareness (for example, participation in the Best Practices Guide for CO₂ Management in the company).
- ✔ 18 agreements and conventions, mainly related to the promotion of tourism and matters such as protection of the environment, training and international cooperation.
- ✔ Awareness campaign on ODS.

Results 2018



761.8

€M tax contribution of the Aena Group in 2018 (€13.8 M taxes paid in Luton and €748.0 M in Spain).

99.7%

from local suppliers (Spain).

2,956.2

€M Social cash flow (consolidated).

PERSPECTIVES AND FUTURE OUTLOOK

Take another step in the contribution to society, evaluating and measuring the social impact of the projects developed.

Continue to promote the involvement of all employees in initiatives of a more social nature, promoting periodic volunteer initiatives.

Implement improvement mechanisms to achieve an increasingly direct and fluid communication with all stakeholders, such as participation in reference forums on sustainable development.

MAIN MILESTONES 2018

Presentation of the project "Aena con la música", which will be developed throughout 2019.

Pilot project "Aena with autism" in the airports of Lanzarote and Malaga.

Consolidation of AenaVolunteers, Aena's corporate volunteer programme.

Signing of a collaboration agreement with the CRAM Animal Recovery Centre.

Adhesion to SERES.

Launch of the CR Blog.



Your opinion matters

Abc

Abbreviations and acronyms

SOCIAL CONTRIBUTION IMPREGNATED IN THE BUSINESS STRATEGY

The CR Policy and the principles of social action and contribution in the community constitute the framework that the company uses to identify, assess and evaluate the actions and proposals of a social nature to be developed, ensuring the alignment of all of them with the business strategy. Aena's Strategic Plan includes a specific line of Corporate Responsibility focused on the promotion of culture and social action, and the development of training, innovation and environmental initiatives -beyond legal obligations-, training, transparency and innovation.

The company bases the choice of proposals to be developed in the short, medium and long term on the most current international trends and on the inputs received from organisations worldwide. In this sense, the Sustainable Development Goals and the Global Compact Principles become first level references (see chapter 4).

They are joined by the Strategic CR Plan 2018-2021, a specific line of the company's Strategic Plan, a project by all and for all, which responds to common interest, as detailed in this chapter.



Propose a real and effective social action aligned with the business strategy, which contributes to its consolidation and makes it more consistent, efficient, competitive and to respond to the requirements of all stakeholders.

Support projects or actions of social and cultural, environmental, training, international cooperation, innovation, and communication natures, among others, that are directly or indirectly related to the airport environment, and that are framed within the CR Policy.



Your opinion matters

Abc

Abbreviations and acronyms

Principles of social action and contribution in the community

They ensure that the company's activity and social projects, promoted by Aena, are aligned and included in the new CR plan. Thanks to these principles, the company reinforces dialogue and favours its relationship of trust with society.

OBJECTIVES



Promote sustainable development and create shared value

Encourage motivation and involvement in social action and contribution within the community of employees

Fostering the values and commitment of Aena with the more social dimension of corporate responsibility.

Support projects that are related to the airport environment, and that are framed within the CR Policy

PILLARS AND LINES OF ACTION

Alignment with the business model

Shared value

The environment's needs

Dialogue, active listening and transparency

Community welfare

Employees, suppliers, social and local entities, educational centres and public bodies united to face the same social cause.

Social causes and initiatives with third parties

Aena's physical resources - network installations and services - and human-employees - are available for social causes and support for third party initiatives. Between them:

- Promotion of culture, art and the development of local economies.
- Protection of the natural environment and existing resources.

- Fight for equality and integration, across its spectrum (functional diversity, gender, labour and human rights, training ...).
- Fight against bribery and corruption.
- Integrity, ethics and transparency.

Principles of social action and contribution in the community

RC Framework Policy

Disability policy



Your opinion matters

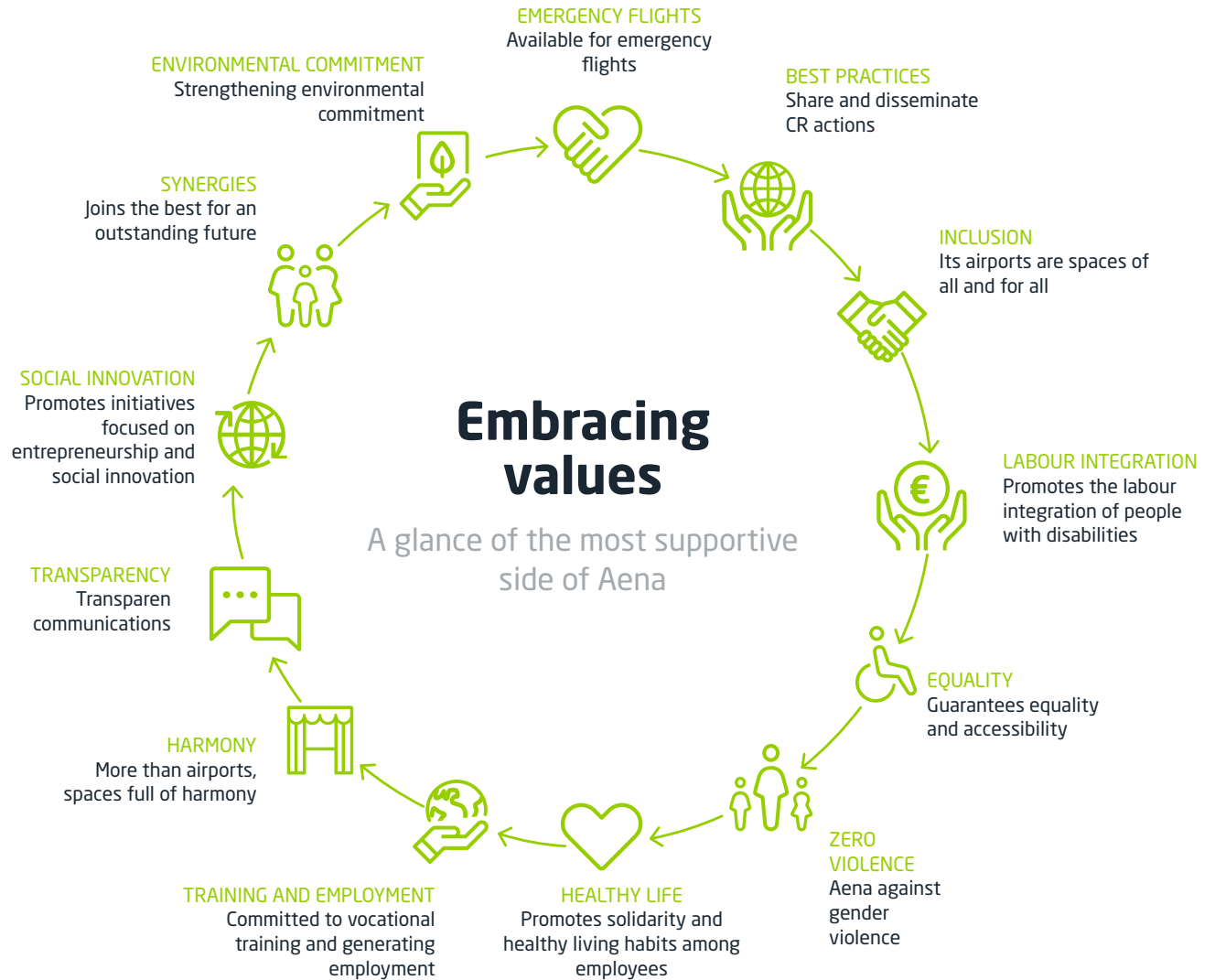
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Abbreviations and acronyms

INVESTING IN THE COMMUNITY

The organisation assumes its responsibility as agent and force for change, as a key element for collaborating and improving the lives of people. And this task becomes tangible through the implementation of specific actions.

Aena embraces and shares values with the community and the surrounding environment, and contributes to the common development and progress of all.



Your opinion matters

Abc

Abbreviations and acronyms

Promotion of culture and social action

Aena with music

Support for culture through music is embodied in collaboration agreements with such emblematic institutions as the Teatro Real and support for the Bicentennial, or through an action plan in the airports of the network whose main objective is to bring the airport into closer contact with culture.



Public launch of "Aena con la música" at the Adolfo Suárez Madrid-Barajas Airport with the representation of several arias of the Turandot opera by the Teatro Real.

Social inclusion

Under the title "Aena sin barreras", in 2018, Aena has offered a specific service to around 1.6 million people with reduced mobility, thus guaranteeing equality and accessibility for all of the airports of the network.

Through hiring with special employment services, the company promotes and facilitates the labour integration of people with disabilities. In line with the above, Aena has also launched a call, for a maximum amount of € 100,000, aimed at social organisations, foundations or associations that carry out work integration or job creation actions for people with functional diversity.

Since 2016, several calls for internship contracts have been launched for university graduates. After a period of two years in internships at different airports and in the Central Services units, in 2018 the hiring of 88 graduates has been formalised.

Attention to passengers with special needs: Autism

One of Aena's priorities, included in the new CR plan, is the adaptation of services to people with cognitive disabilities and, in particular, to people with autism spectrum disorder (ASD). Therefore, in 2018 two pilot projects were launched at the airports of Málaga-Costa del Sol and Lanzarote, at the initiative of the employees.

Thus, together with the main entities of the third sector specialised in this area, the company has begun to collaborate to promote the familiarisation of these travellers with the airport environment, so that their passage through it causes them the least possible stress, with the possibility of this even becoming a pleasant experience.



Your opinion matters

Abc

Abbreviations and acronyms

Airports, spaces of all

Aena's support to entities and organisations that defend different social causes, such as the protection of children, the integration of disadvantaged or disabled people, is also reflected in the availability of spaces and services offered at the airports of the network.

SOLIDARITY SPACES

More than 20 airports in the network have solidarity spaces, limited areas in which NGOs and other institutions carry out dissemination and awareness campaigns. In 2018, an occupancy rate of 70% was reached in the largest airports of the network (Madrid and Barcelona), with the presence of 14 different entities.

EXHIBITION SPACES

Some airports also have exhibition spaces in which photographic exhibitions and panels of social, environmental or cultural themes are exhibited. As an example, the exhibition "Abrazando valores", made up by 20 panels that reflect the more supportive side of Aena, was exhibited at three different airports during 2018.

INSTITUTIONAL CAMPAIGNS

In 2018 the company has supported various institutional campaigns. To do this, it has made available to several agencies, screens at airports and SIPAS. Highlighting the awareness campaign on drug consumption and trafficking abroad, promoted by the Ministry of Justice and Foreign Affairs and Cooperation, or awareness raising for a more responsible use of water, Ministry of Agriculture and Fisheries, Food and Environment.

INTERNAL COMMUNICATION CHANNELS

Especially significant is the use and availability of internal communication channels to disseminate initiatives that may be of interest to employees.

In 2018, almost 15 initiatives of social entities were disseminated through these channels, and more than 130 news items on social issues were published.

The mailbox rc@aena.es is one of the most used channels by entities. Since its launch in 2016, the number of contacts made has increased by more than 300%. In addition, Aena has a specific mailbox (rc@aena.es) for receiving social requests. The number of proposals received has increased more than 300% since 2016.

VISITS AND OPEN DAYS

Visits and open days are also organised at the airports of the network, showing the world of aviation on-site. These outings, which are already a tradition in the company, are aimed at educational centres, professional groups, sensitive groups, etc. For example, in 2018, the Adolfo Suárez Madrid-Barajas Airport alone welcomed more than 8,800 people who participated in the almost 400 guided tours.

In this aspect, Aena's spaces are also open, occasionally, to fans of aeronautical photography, who can enjoy capturing images of aircraft operating in various airport bases of the network.



About

1.6 M

people served through the PMR service.



Spotters day in Madrid.



Your opinion matters

Abc

Abbreviations and acronyms

HOLIDAYS IN PEACE

Through the Vacations in Peace Programme, in 2018, Aena collaborated with several organisations to facilitate the arrival of more than 850 foster children at the airports of Valladolid and Alicante.

HUMANITARIAN FLIGHTS

The airport bases are available everyday of the year for emergency situations and for the transfer of organs and medical equipment. In this sense, during 2018 more than 14,500 ambulance flights were carried out (provisional data available at the end of 2018).

*Type of "Ambulance" service: commercial flights for the transport of wounded or sick people, organs or alike.



Aena facilitated the arrival of more than **850**

foster children at the airports of Valladolid and Alicante.



Your opinion matters

Abc

Abbreviations and acronyms

Charitable events and days

CHARITY MARKETS

As in previous years, the company has organised several charitable events in the facilities of both airports and corporate headquarters. Among them we can highlight the charity markets held at Almeria Airport, on the occasion of the 50th anniversary, or at the corporate headquarters of Aena. The latter was attended by more than 15 entities.

Celebration of national and international commemorations

Throughout the year, Aena joins the commemoration of several national and international events, making its spaces available for holding specific campaigns, many of them with charitable motives, in which employees are invited to participate.

For example, we can mention the commemorations that took place on the occasion of the World Book Day, at the Airports of Barcelona or Albacete, among others; International Women's Day, at the airports of Fuerteventura, Tenerife Norte and Gran Canaria; the World Environment Day, at the Airports of Madrid and Lanzarote; or the World Cancer Day, at the Melilla airport.



70%

of average occupation of the solidarity spaces in airports such as Adolfo Suárez Madrid-Barajas, Barcelona-El Prat.

AenaVolunteers and promotion of healthy life habits

During 2018, Aena has worked with special emphasis on the dissemination of volunteer opportunities and social action among its employees. The company's internal communication tools have echoed more than 15 volunteer initiatives*.

Aena Volunteers

Aena has placed special focus on the promotion and encouragement of healthy living habits through organising several different initiatives. Among them we can highlight the 11 races in the airports of our network and two paddle tennis tournaments at the airports of Madrid and Bilbao, played among the employees. At a corporate level, the entire Aena team participated in the E-Health Challenge, the largest Inter-company Olympics in the world.

*Including races to raise funds.



Employees of Ibiza participating in the collection of waste.

Initiatives of an environmental nature beyond our obligations



Dissemination of best practices in environmental matters

As an example, in 2018 Aena participated in the "Best Practices Guide for Management of CO₂ in companies", prepared by Endesa and the Excellence in Sustainability Club, including an initiative on the management of emissions at airports.

The guide echoes the *Airport Carbon Accreditation* programme for the management of CO₂ emissions from airports, in which six airports of the Aena network participate.

Collaboration agreement with the Foundation for the Conservation and Recovery of Marine Animals

This collaboration aims to help the foundation economically in activities related to the conservation and preservation of marine fauna, education and awareness of the citizenship, as well as in research projects. It should be noted, as a

fundamental aspect, that the initiative is integrated into the corporate volunteering programme, which will allow employees to participate and become directly involved in the various environmental actions contemplated.

Respect and commitment to the environment and biodiversity

Aena ensures the protection, improvement and conservation of biodiversity and seeks to control and improve the quality of life of the animal populations found in the airport environment, maintaining the highest standards of quality and safety in airport management.

Barajas Airport, in 2018 Aena approved the bidding for aid to non-profit social entities, whose main purpose is animal defence for the transfer, health evaluation, treatment and relocation of feline populations located in said aerodrome.

As a reflection of the company's sensitivity towards the attention of the feline populations in the operational facilities of the Adolfo Suárez Madrid-



Your opinion matters

Abc

Abbreviations and acronyms

International cooperation

Aena's international cooperation activities are a reference and meeting point for sharing knowledge, experiences and best practices with the entire aviation community in Latin America.

The International Cooperation Programme trains aviation professionals (usually from the public sector and Latin America), with the aim of improving their training in aeronautics and promotes the development of their countries and regions. This programme also reinforces the image of excellence and best practices on the part of Aena and Spanish industry abroad.

All activities are conducted in collaboration with national and international organisations and institutions. Amongst these, the Spanish Agency

for International Cooperation for Development (AECID), the Technical Cooperation Directorate of the International Civil Aviation Organisation (ICAO), or the Higher Technical School of Aeronautics and Space Engineering at the Polytechnic University of Madrid.

Over the last five years, around 1,000 aviation professionals from 23 different countries have benefited from these courses. At this time, € 525,000 has been set aside for joint activities with the ICAO, € 323,000 for training as per other agreements with national institutions in Latin America and a further € 94,000 for on-line training.

In 2018, 144 professionals participated in the training programme, with a total investment of € 189,500, and a satisfaction rating of 9.5 points out of 10.



€189,500

invested in aeronautics vocational training programmes in 2018.



9.5

assessment of the programme (out of 10).



144

participating professionals in 2018 (more than 1,000 in the last 5 years from 23 different countries).



Your opinion matters

Abc

Abbreviations and acronyms

Value-creating partnerships

Success is achieved with the right partners. Current social demands require companies to be involved and cooperate, in order to achieve global objectives of common interest.

Aena with the Sustainable Development Goals (SDG)

Aena, convinced of the importance of the private sector has in achieving these goals, aligns its purposes with the United Nations' Agenda for Sustainable Development. The company's contribution to sustainable development is articulated through the Strategic CR Plan, whose deployment through specific actions developed at the local level, highlights its role in key social areas:



Local actions to achieve global objectives.



Environmental protection, efficient use of resources and combating climate change

Working to promote models of sustainable coexistence in the environments in which we operate. Multiple actions are also undertaken geared towards, for example, mitigating the acoustic impact, improving energy efficiency, fostering the use of renewable energies or monitoring air quality.



Economic and sustainable growth

Safe and healthy working environment, characterised by equal opportunities and non-discrimination, promotion of diversity, talent management and the reconciliation of professional and personal life.



Diversity and social inclusion

Diversity and universal accessibility, through the promotion and exchange of cultural values, participation in the community and the contribution to social welfare.



We guarantee the modalities of sustainable consumption

Quality and safe services, which guarantee the health and protection of all their users and employees.



We strengthen alliances for the achievement of common sustainable objectives

Recognise the importance of alliances, communication and transparency as tools for raising awareness and achieving goals.



Your opinion matters

Abc

Abbreviations and acronyms



Aena with the Global Compact

In 2017, Aena formalised its adhesion to the United Nations Global Compact initiative, which has been renewed in 2018, committing to support the ten principles that govern this Pact in terms of human and employment rights, the environment and anti-corruption measures.

Through this agreement, Aena expresses its intention to support and develop these principles within its area of influence, integrating the Global Compact in its business strategy, corporate culture and way of acting of the company, through proposals concrete actions contemplated in its CR Plan.

PRINCIPLE		CONTRIBUTION
1	Companies must support and respect the protection of internationally proclaimed human rights within their sphere of influence.	Chapter 4. Human rights.
2	Companies must ensure that they are not complicit in the infringement of human rights.	
3	Companies must uphold the freedom of association and the effective recognition of the right to collective bargaining.	Chapter 7. The People at Aena.
4	Companies must work towards the elimination of all forms of forced and compulsory labour.	Chapter 2. Ethics and transparency
5	Companies must uphold the effective abolition of child labour.	
6	Business must uphold the elimination of discrimination in respect of employment and occupation.	Chapter 2. Ethics and transparency Chapter 7. The People at Aena.
7	Companies must support a precautionary approach to environmental challenges.	
8	Companies must promote initiatives that promote greater environmental responsibility.	Chapter 9. Environment.
9	Companies must promote the development and diffusion of technologies that respect the environment.	
10	Companies must work against corruption in all its forms, including extortion and bribery.	Chapter 2. Ethics and transparency



Your opinion matters

Abc

Abbreviations and acronyms

Alliances and corporate recognition

Aena participates in expert organisations in the field of sustainability to share expertise, knowledge and perspectives. The aim is to add and contribute value through these alliances, which will enable the company to be more efficient, be at the forefront of the most current and innovative practices, and achieve common social and environmental goals always accompanied by the best.

During 2018, reinforcing the association with organisations with which a consolidated relationship has already been established, formalising the adherence to entities such as the Seres Foundation. Likewise, the company is part of several specialised work groups and has participated periodically in events, conferences and courses of various kinds (sustainable management of suppliers, responsible communication, socially responsible investment, transparency, etc.).

This effort has also been reflected in its reputation: in 2018, the Corporate Reputation Monitor MERCO has placed the company in the 35th position, compared to the 41st attained in 2017.

Aena strengthens its alliances with various initiatives worldwide and its commitment to sustainability is recognised and valued by different agencies and indexes.

Associations



Forética

Aena works closely with some of the most representative bodies in the field of CR in our country



The UN Global Compact

A step further in our responsible commitment.



Excellence in Sustainability Club

Aena for sustainable economic, social and environmental growth.



Regarding climate

At the forefront of the struggle against climate change.



Companies for a society free of gender violence

Fostering campaigns against gender violence.



Seres Foundation

Commitment of companies in the improvement of society.

Acknowledgements



Airport Carbon Accreditation

Aena has minimised carbon emissions of all its airports.



Mercó

Aena was recognised as an excellent company.



FTSE4Good

Present in international sustainability indexes.



Your opinion matters

Abc

Abbreviations and acronyms

Agreements and projects with third parties

Aena discloses on its website the agreements and collaborative conventions signed with both public and private entities, thus complying with the provisions of Law 19/2013, of 9 December, on transparency, access to public information and good governance. Aena's website publishes the list of agreements and conventions signed, expressly mentioning each of the signing parties, the purpose, the duration or the agreed economic obligations. This information is updated periodically.

Throughout 2018, 18 new agreements and conventions have been signed, mainly related to the promotion of tourism and subjects such as the environmental protection, raining and international cooperation.



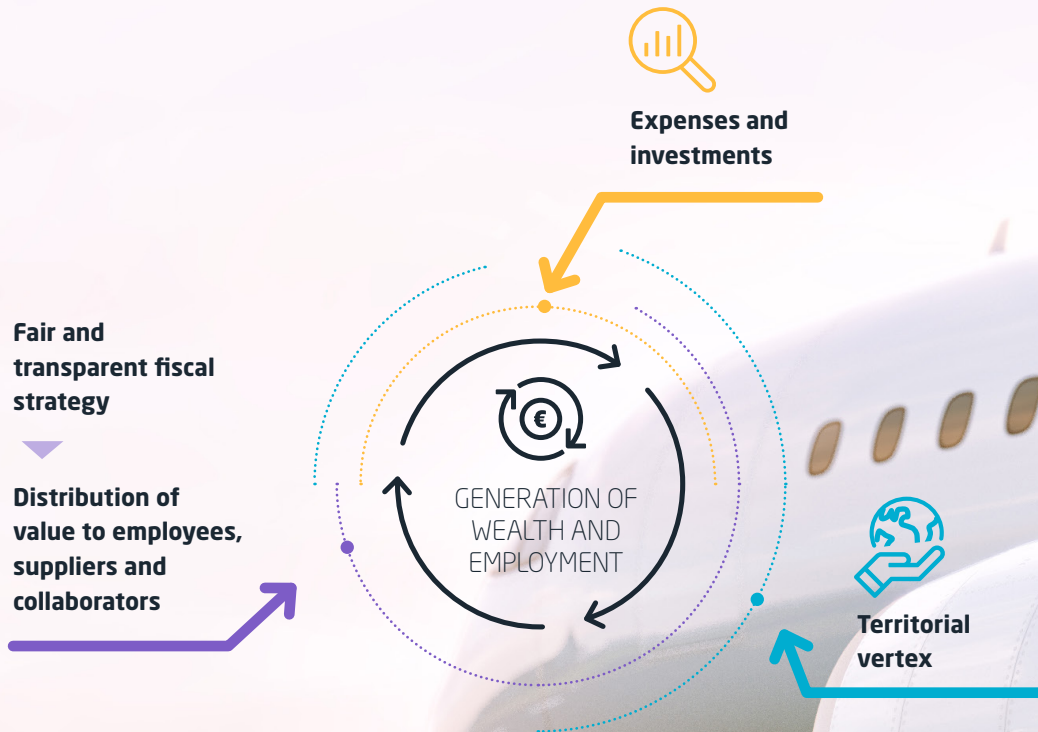
Your opinion
matters

Abc

Abbreviations
and acronyms

DRIVING FORCES OF THE ENVIRONMENT

Aena's activity derives qualitative and quantitative impacts with repercussions in different areas in the communities where it develops its operations. On the one hand, the company generates wealth and direct and indirect employment through its current operations, with its consequent indirect repercussions. On the other, it enables the development of air transport, which constitutes a strategic sector in terms of connectivity, accessibility, cohesion and territorial connection.



Your opinion matters

Abc

Abbreviations and acronyms

Resources that drive the activity

In economic terms, the value distributed to society has materialised in €538.4M intended for taxes and levies, millions of euros for salaries, millions of euros in dividends and €1,854.8 M in contracts awarded to suppliers.

With regards to actions related with the supply chain, we must highlight the Aena's commitment with the revitalisation of the economies in the environment where it operates: the company works with 99.7% of national suppliers and works to gradually reduce average payment times, always in accordance with the applicable legislation that is in force.

AWARDS 2018 (€M)	
No. proceedings	1,854.8**
Centralised	1,733.5
Decentralised	121.3
Minor contracts	25.2
Commercial activity leases (*)	93.1

(*) For the first annuity of the contract.

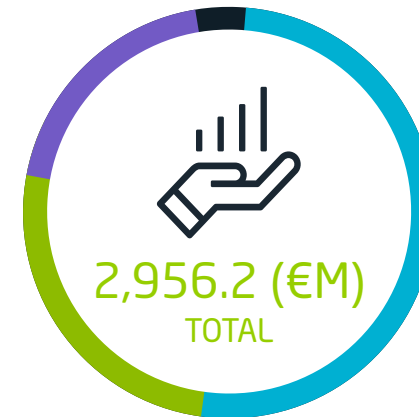
(**) Taxes excluded.

SOCIAL CASH FLOW 2018*

	€M, 2018 fiscal year
● Payment of taxes	538.4
● Payment of salaries	416.1
● Payment of dividends	972.9
● Procurement and contracts*	1,029.8
TOTAL	2,956.2

* Taxes included

In the workplace, Aena generates a direct employment of 8,437 jobs and an indirect employment of almost 438,900 total employment positions (1.9% of the active population) according to ACI - Economic Impact of European Airports Interviews (2016).



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€ 1,854.8 M

in contracts awarded from suppliers.

BREAKDOWN OF ADJUDICATED PROCEEDINGS FROM SUPPLIERS (€M)

2018	WORKS	SUPPLIES	ASSISTANCE, CONSULTANCY AND SERVICES
Centralised investment	194.5	690.7	132.4
Centralised expenses	1.5	106.4	607.9
Decentralised investment	63.2	13.4	1.1
Decentralised expenses	9.7	10.1	23.8

COMMERCIAL LEASE AGREEMENTS AWARDED CENTRALLY (€)

LINES OF BUSINESS	No. PROCEEDINGS	AWARD AMOUNT (1st ANNUITY)	% of TOTAL AWARD (1st ANNUITY)
Travel agencies	2	11,328	0.01%
Aircraft maintenance and housing	3	742,124	0.80%
Car Rental	2	901,640	0.97%
Car parking	8	256	0.00%
Lease of hangars	3	2,699,434	2.90%
Leasing of offices, premises and counters	1	87,648	0.09%
Land leases	2	47,326	0.05%
Bars and restaurants	50	62,757,061	67.43%
Cargo	7	2,267,164	2.44%
Aviation fuel	1	59,560	0.06%
Fbos	2	1,851,228	1.99%
Machinery	14	1,079,247	1.16%
Other real estate operations	1	178,192	0.19%
VIP lounges	34	542,434	0.58%
Regulated commercial services	3	363,855	0.39%
Financial services	9	325,615	0.35%
Shops under the normal tax regime	55	19,159,861	20.59%
TOTAL	197	93,073,973	100.00%



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Aena tax strategy

The is adhered to the Code of Good Tax Practices of the State Agency for Tax Administration of Spain, which covers all those practices that lead to the reduction of significant fiscal risks and the prevention of those conducts prone to their creation.

OBJECTIVES



Management of tax matters in a proactive, responsible and transparent manner with all our stakeholders.

Compliance with the current tax legislation

Minimisation of reputational risk, making it compatible with the protection of shareholder value

PILLARS AND LINES OF ACTION

Transparency



Integrity



Prudence



The fiscal contribution of the Aena Group in the 2018 financial period amounted to 761.8 million euros. The taxes paid amounted to 543.9 million euros, the most important being corporate tax, which totalled 459.7 million euros.



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On the other hand, the taxes collected amounted to 217.9 million euros, with income tax withholdings (IRPF) deductions amounting to 50.5 million euros, were the most relevant.

761.8 (€M)

tax contribution of the Aena Group in the 2018 financial period.

Taxes paid in the United Kingdom* during 2018

13.8 (€M)

1.8 % of the total

(* The data for the United Kingdom are expressed in euros, for which the average exchange rate for the period has been used.

Taxes paid in Spain in 2018

748.0 (€M)

98.2 % of the total

TAX CONTRIBUTION

	€M, 2018 fiscal year	% of the total
Taxes borne	543.9	71.4
Taxes collected	217.9	28.6
TOTAL	761.8	100

TAX CONTRIBUTION BROKEN DOWN BY TAXATION TYPE

	€M, 2018 fiscal year	% of the total
Tax on Profits ¹	459.7	60.3
Taxes associated with employment ²	145.8	19.1
Property taxes ³	138.8	18.2
Taxes on products and services	6.1	0.8
Other taxes	11.4	1.5
TOTAL	761.8	100

(1) Includes withholdings on movable capital.

(2) Contributions to Social Security and income tax withholdings.

(3) Property tax



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Traction of suppliers

Some elements included in the contracting regulations applicable to Aena

- Guidelines and mandatory measures regarding environmental protection.
- Demanding respect for human and industrial rights.
- R&D+i demands and incentives.
- Measures for evaluation and control in environmental and social matters.
- Fostering diversity.
- Safety and hygiene data.

Aena ensures the regulatory compliance of all its suppliers and includes in its contracting rules elements that promote a better environmental and social behaviour of its supply chain.

In 2018, the entry into force on 9 March 2018, of Law 9/2017, of 8 November, on Public Sector Contracts, is particularly noteworthy, transposing into Spanish legislation the Directives of the European Parliament and of the Council 2014/23/EU and 2014/24/EU, of 26 February 2014, which affects the contracting processes of Aena suppliers.

In addition, Aena is subject to Law 31/2007, of October 30, on hiring procedures in the water, energy, transport and postal service industries.

At the London-Luton Airport, 98% of contracts are with suppliers based in the United Kingdom. Social considerations are part of the documentation required in the bids and the corresponding selection criteria. Public hiring is regulated by the Utilities Contracts Regulations 2016 and the Company's procurement policy, whose approval corresponds to the Management.



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Monitoring compliance with clauses in tenders

Aena strengthens its commitment to compliance with environmental, social or labour obligations by contractors, in accordance with Law 9/2017 and all aspects related to the penalties applied for breach of the obligations referred to in article 201 of the Law on Contracts of the Public Sector and established by European Union law, national law, collective agreements or international law provisions. There are explicit references to the application of penalties for non-compliance or repeated delays in the payment of salaries or the application of salary conditions lower than those derived from collective agreements.

Additionally, both internal Aena regulations and the specifications establish the obligation to indicate at least one special condition in relation to the execution of the contract, provided that it is linked to the object of the contract, and that will refer to social, environmental, labour or innovation aspects, such as the percentage of permanent workers, workers with disabilities or at risk of social exclusion hired in the execution of the contract, timely payment of salaries, promotion of waste recycling, the establishment of an environmental monitoring system and similar aspects. The Internal Manual on Contracting Procedure of Aena, SME, SA refers to Article 202 of the Law on Contracts of the Public Sector, which includes considerations such as the promotion of equality measures between men and women in the job market and promoting training in the workplace.

0

breaches of social clauses.

701

files processed through the electronic submission of bids in the procurement of suppliers: 181 centralised and 520 decentralised.

e-Procurement

Objectives of the project

- Automation of procurement processes.
- Savings in economic and administrative costs, both for economic operators and for Aena's procurement units.
- Decrease in procurement terms.
- Improvement of the procedures' effectiveness.
- Compliance and reinforcement of the general principles of public procurement.

Main ICT projects

- Implementation of the electronic signature in the procurement processes (transversal measure).
- Electronic Records System (transversal measurement).
- Authentic electronic Notification System (transversal measure).
- Electronic Communications System (transversal measure).
- Electronic Tendering System.
- Electronic invoice system.
- Certified Document Scanning System.
- Development of the document manager according to the National Interoperability Scheme.

During 2018, the processing phases of the files associated with each project have been finalised, and contracts have already been formalised with the companies that will execute the implementation of the electronic solutions (with the exception of the procurement corresponding to the electronic invoice system, which is in the award phase). The projects that have formalised contracts are: electronic general registry system, electronic notification system, electronic communications system, electronic bidding system and certified invoice digitization system.



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E-Auctions

Within the scope of electronic procurement and with regard to the electronic auction system, in accordance with the provisions of Law 31/2007, of 30 October, on procurement procedures for the water, energy and transport sectors and postal services and Law 9/2017, on Public Sector Contracts,

since its implementation in March 2015, a total of 744 electronic auctions have been executed in the procurement of suppliers (582 centralised and 162 decentralised) and 162 electronic auctions in commercial procurement.

Airports that have already held electronic auctions:

- Adolfo Suárez Madrid-Barajas
- Alicante-Elche
- Málaga-Costa del Sol
- Barcelona - El Prat
- Gran Canaria
- Ibiza
- Girona-Costa Brava
- Palma de Mallorca
- Sevilla
- Bilbao
- Tenerife Sur
- Menorca
- Lanzarote
- Fuerteventura
- Valencia
- Santiago



Project

Electronic auction.

Contribution to strategy for the Company

Improvements in procurement management.

Description

According to the provisions of Law 31/2007 (LCSE) and Law 9/2017, on Public Sector Contracts, an electronic auction may be held for the purpose of awarding the contract, which takes place after a first full evaluation of the bids, for the submission of improvements in prices, based on an electronic device through automatic evaluation methods.



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REVLA system

In response to the new legal regime for procurement, applicable to Aena, during 2018, the Voluntary Registry of Tenderers of Aena (REVLA) was removed, due to the functions that the new Law 9/2017, on Public Sector Contracts (LCSP) grants to the Official Registry of Bidders and Classified Companies of the Public Sector (ROLECE), dependent on the Ministry of Finance and Public Function, through the Public Procurement Advisory Board and the scope of application thereof to the entire public sector.

Removal of the REVLA system, as a result of the entry into force of Law 9/2017.

Public Sector Procurement Platform (PLASCP)

This allows for us to generate and publish on its platform the announcements corresponding to the different contractual states of our procurement with suppliers.

In 2018, the developments corresponding to phase III and phase IV of the integration project on the Public Sector Contracting Platform (PLACSP) were carried out. This project has been designed in 4 phases and, in addition to what was already implemented in phases I and II prior, during this year the publication of the Framework Agreements, minor contracts and cancellation of the agreements records has been published on the platform.

Implementation of Ofispa

It is the electronic signature card developed by Aena to sign electronically, and easily, quickly, easily safely, the documents that are generated from the contracting of suppliers from the different addresses and units of the company.

In 2018 all the templates corresponding to the documents that are generated in the procurement of suppliers and that are capable of incorporating electronic signature have been created and enabled, differentiating between visas, certified documents and qualified electronic signatures, are created and enabled.



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Subscription system for Economic Operators

This system allows for the improvement of the publicity of AENA tender contracts and to encourage the concurrence in the contracting processes.

In 2018, the use of the subscription system of economic operators in the Procurement Portal of the Aena Public Website has been extended, which allows for improving the publicity of the tenders for Aena contracts and encouraging concurrence in the procurement processes. Since mid July 2016, the date of implementation of this project, 638 economic operators have registered in this subscription system.



Electronic information exchange

In the Commercial Procurement, during 2018, the procedure for loading digital documentation through Sharepoint has been developed, in order to speed up the exchange of information between the proposing units and the procuring unit. For this, the electronic OFISPA electronic signature manager that was developed and implemented in previous years has been used.

Technical evaluation of offers

In the field of the technical evaluation of offers, the SETO application allows to generate documents resulting from this evaluation, creating a database with high level security and limited access. In 2018, a functionality has been incorporated in that this application can be used by all Aena users. On the other hand, the development of the OFISPA electronic signature manager has been extended to the technical evaluation process of offers, and its implementation is expected very soon.

International Airport of the Region of Murcia

As a result of the creation of Aena Sociedad Concesionaria del Aeropuerto Internacional de la Región de Murcia and of the commissioning of the International Airport of the Region of Murcia, in 2018 the implementation of the main information systems has been carried out within the scope of the Procurement, taking as reference the solutions that are implemented and in use in Aena.

Procurement Portal of the International Airport of the Region of Murcia (AIRM)



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Territorial vertex

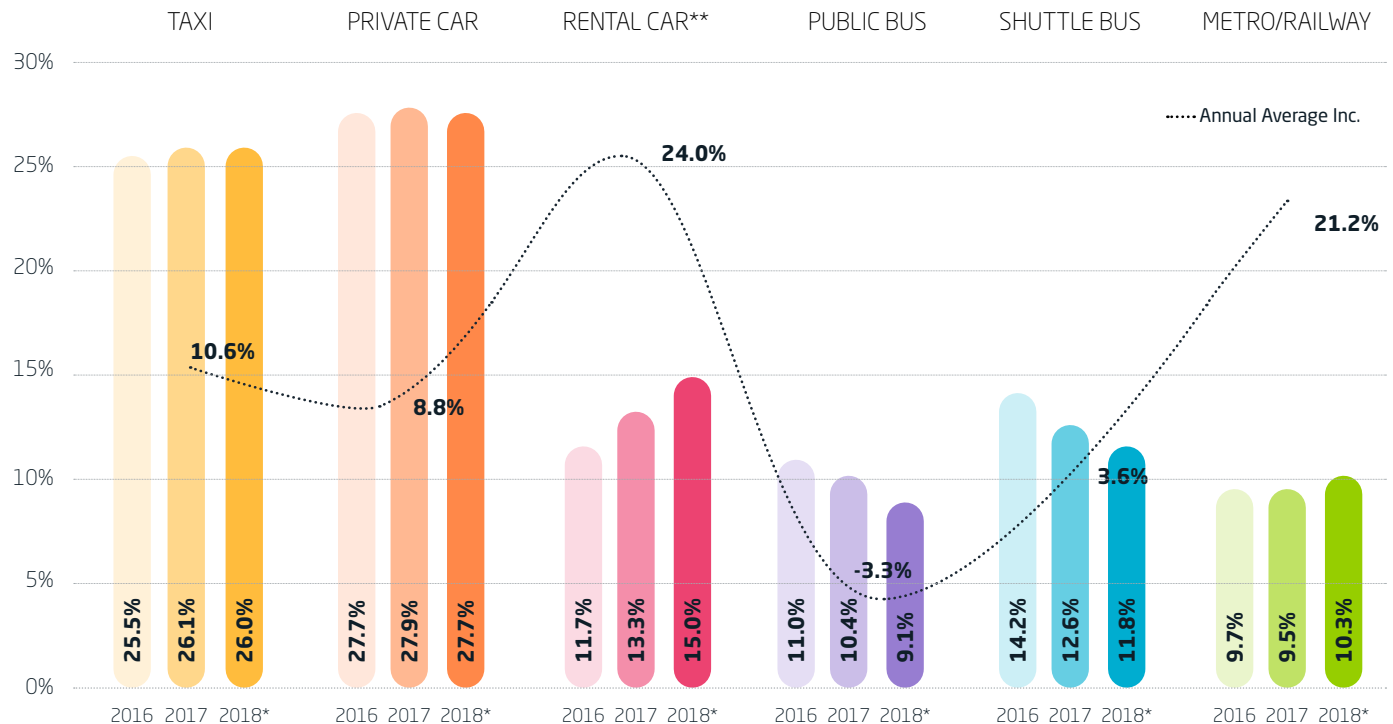
In addition to its impact on the economy and the creation of employment, air transport constitutes a strategic sector in terms of connectivity, accessibility, cohesion and territorial connection.

Applying insularity criteria in the fixing of airport charges in the Canary Islands and the Balearic Islands and also the corresponding Public Service Obligations (OSP), the air sector is strengthened as a territorial structuring instrument.

At the same time, fostering connectivity and the connection of the main cities of the world, favouring the establishment of new subsidised routes and through the development of *hub* airports.

In addition, several actions are carried out in Spain to ensure cohesion and optimise the airport's connectivity with the environment. In collaboration with other public sector administrations and institutions, and in accordance with the development policy of trans-European transport networks, we work towards making our infrastructures integrated with

MODES OF TRANSPORT FOR ACCESSING THE MAIN AIRPORTS OF THE SPANISH NETWORK (% ON EXIT PASSENGERS OF LAND ACCESS)



(*) Estimate.

(**) Includes passengers who have used VTC to access the Airport.



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Abbreviations and acronyms



Several actions are carried out in Spain to ensure the airport's connectivity with the environment.

INTEGRATION WITH OTHER MODES OF TRANSPORT

Improvement of road accesses, combination with the railway network and urban planning in the airport environment.

MOBILITY PLANS

To integrate the access and transport infrastructures of the cities.

MOBILITY SURVEYS IN AIR MODE (EMMA)

They allow to know the passenger profile, their modes of access and origin.

other modes of transport by improving road access, operating in tandem with the rail network and urban planning in the airport environment.

Similarly, we work on Mobility Plans to integrate the access and transport infrastructures of the cities (car parks, bus and taxi stop areas, etc.), with those of the airport itself. For its planning, periodic mobility surveys in air mode (EMMA) are carried out in various airports that allow to know the passenger's profile, their modes of access and origin.

ACCESS MODES				
	2016	2017	2018 Estimate	Inter-annual inc.
Taxi	25.5%	26.1%	26.0%	10.6%
Private car	27.7%	27.9%	27.7%	8.8%
Rental car	11.7%	13.3%	15.0%	24.0%
Public bus	11.0%	10.4%	9.1%	-3.3%
Shuttle bus	14.2%	12.6%	11.8%	3.6%
Metro/Railway	9.7%	9.5%	10.3%	21.2%



Your opinion matters

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Abbreviations and acronyms

11. Innovation

OPEN INNOVATION CULTURE

→ Management of innovation proposals

TECHNOLOGICAL PROJECTS

→ Cybersecurity

Open innovation culture

CHALLENGES

- Continue creating and spreading the innovative culture in the company, involving all areas of the company.
- Promote the open innovation strategy by cooperating with agents external to the organisation in order to accelerate the internal innovation process.

AIMS 2018

- Call for the 2nd Edition of the INNOVA Awards.
- Training for employees in innovative agile methodologies and digitisation.
- Development of the organisation's digital cultural transformation.
- Promotion of open innovation.

MEASURES AND MANAGEMENT

- Involvement of all business units and airports in the deployment of the company's innovation strategy.
- System of ideas management to incorporate the expert knowledge of employees.
- Cooperation with partners, entities and organisations in the field of innovation.
- Innovation through large suppliers and *startups*.

PROGRESS IN SDG



- Participation in national and international projects with different institutions.
- Participation in five work groups to promote innovation in companies.

PERSPECTIVES AND FUTURE OUTLOOK

Develop the 'Smart Airport', within the connected city.

Accelerate the innovation process through newly created companies with innovative disruptive ideas.

Maintenance of our national and international leadership in the sector through new digital solutions and innovative technologies.

MAIN MILESTONES 2018

Resolution and delivery of the 1st Edition of the INNOVA Awards with three categories: Best innovative idea, Best idea to solve a challenge and Best practice already implemented.

Participate in the Innovation Plan for Transport and Infrastructure of the Ministry of Public Works, leading five initiatives and participating in another 33.



Results 2018

+100

innovative ideas received by employees.

53

people trained in innovation techniques.

8

newsletters with internal and external innovation news.



Your opinion matters

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Abbreviations and acronyms

Technological Projects

CHALLENGES

- ✔ Improve the passenger's experience as they pass through the airport.
- ✔ Compliance with high levels of quality of service.
- ✔ Incorporate actions of sustainable innovation in our management.

AIMS 2018

- ✔ Digital transformation strategy.
- ✔ R+D+i projects in collaboration with European consortiums.
- ✔ Definition of the biometric technology pilot project.

MEASURES AND MANAGEMENT

- ✔ Innovation strategy aligned with in-house strategy.
- ✔ Coordination of actions through the Innovation Management Group (R&D+i), across the entire organisation.
- ✔ Profitability guidelines and assumable risk.
- ✔ Close collaboration with partners and organisations in the sector, auxiliary industry, reference institutions and other administration bodies in the field of innovation.
- ✔ System to verify through real trial-error the theoretical expositions and identify the most relevant variables together with professionals of the R&D+i sector.
- ✔ Two cross-cutting working groups to develop new technological applications in the field of drones (RPAS) and optimise security processes (security control, passports, etc.) and implementation of BIM methodology (Building Information Modelling).

PROGRESS IN SDG



- ✔ Installation of high resolution panoramic cameras to visualise different areas of the flight field.
- ✔ DORA Project, to facilitate the connection without disruption of air transport of passengers with land transport.
- ✔ Expansion of technological and operational capabilities in cybersecurity.

Results 2018



7 €M
assigned to R&D+i.

Aena at the technological forefront of the airport sector.

Training of a BIM - GIS laboratory.

PERSPECTIVES AND FUTURE OUTLOOK

Finding solutions and innovative practices that allow Aena to continue to remain at the forefront in the global market, favouring thus our leadership position.

Improvement of the passenger experience through the digital transformation of the services offered and the new technologies.

Strategic plan and BIM implementation. BIM integration pilot project in T3 of the Madrid-Barajas Airport Adolfo Suárez.

Implementation of biometric technology and validation without a ticket to streamline controls at the airport.

Development of the Airport 4.0.

MAIN MILESTONES 2018

Verification and calibration of PAPI systems through RPAs (remotely piloted aircraft).



Design of the Implementation Plan of BIM in Aena.



Your opinion matters

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Abbreviations and acronyms

OPEN INNOVATION CULTURE

Aena promotes innovation as a lever for the sustainable development of its activity and the commitment of the organisation with its different stakeholders (including customers, suppliers and employees), encouraging innovative activities aimed at improving new processes, products and services that contribute to its national and international leadership in the airport sector.

In a constantly changing environment, such as the air transport sector, competing organisations develop and offer new services, customers demand novelties and suppliers offer new products.

In this scenario, innovation is presented as a synonym for differentiation and growth, and Aena, as a company that always tries to advance in the continuous improvement of its processes, has been incorporating new technologies throughout its history, which have made it a pioneer in many areas.

The involvement and coordination of all the units is fundamental for the internal management of R&D&i. Aena's Innovation Management Group, which cuts across the entire organisation, is made up of representatives from almost all areas of the company and, together with the Innovation Area, is responsible for spreading the innovation strategy throughout the company.

An organisation that learns and innovates is an organisation that listens to the talent of all its workers, so that their knowledge allows them to create new processes, products and services.

With this objective, a few years ago, the INNOVA platform was launched through the intranet, a portal through which Aena employees can contribute innovative ideas or good practices that have been applied or are likely to be developed in the near future in the workplace. To value this initiative, the 2nd INNOVA Awards competition was organised in 2018, where these contributions were awarded in three categories:

- Innovative ideas.
- Ideas to solve a specific challenge proposed by the organisation.
- Good practices already implemented in the company.

Innovation at Aena



An organisation that learns and innovates is an organisation that listens to the talent of all its workers, so that the knowledge of all allows new processes, products and services to be created.

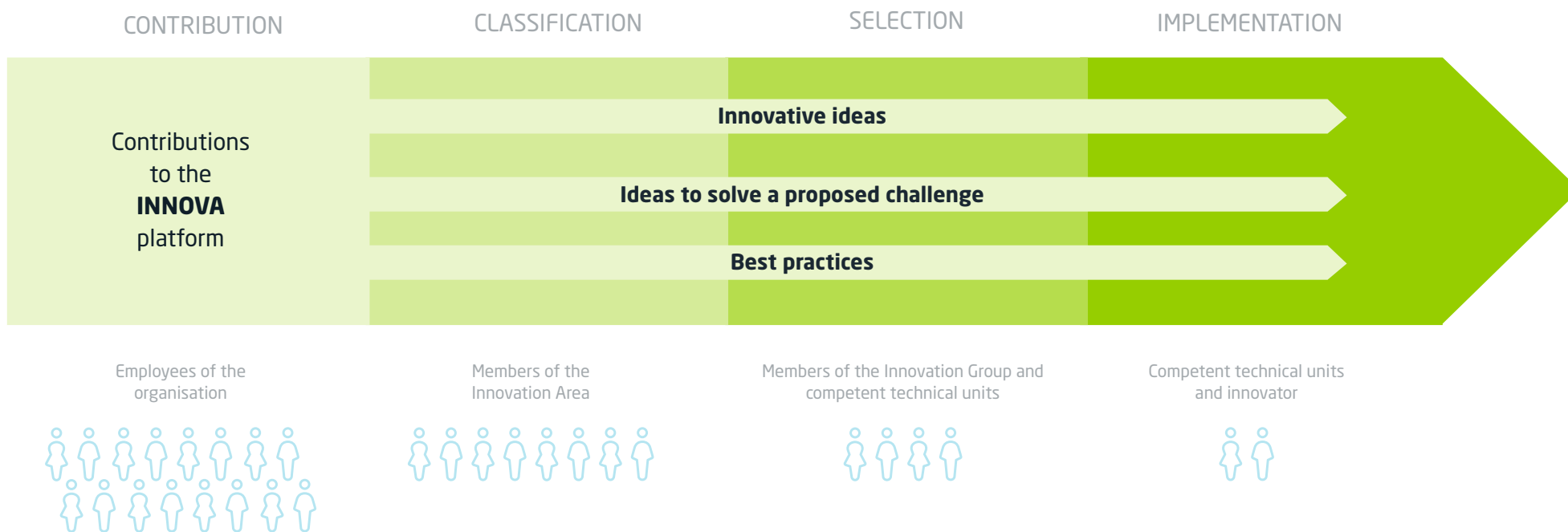


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INNOVA Awards



Your opinion matters

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Management of innovation proposals



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Abbreviations and acronyms

TECHNOLOGICAL PROJECTS

The investment effort made this year, together with the expert knowledge of Aena's employees, has allowed the undertaking of numerous projects in different fields.

The quality of the service, safety, productivity, environmental protection, planning, infrastructure development and optimisation of the management and operations processes were some of the fields in which an investment of €7 million was made in 2018.

Aena advertises the participation of companies and individuals to test new technologies and processes at its airports on its website, in order to find innovative solutions and alternatives for airport business lines.

The purpose of these tests is to verify that the proposed technologies and processes provide innovative solutions and are prone to development in a useful way within the airport environment. Anyone interested can direct their proposal to innova@aena.es.

INNOVATION PROJECTS

PROJECT	CONTRIBUTION TO STRATEGY FOR THE COMPANY	DESCRIPTION
A-CDM system	Improvement of punctuality and predictability in departures.	<p>Aena forms part of the European SESAR programme, whose purpose is to ensure the modernisation of the European air traffic management (ATM) system.</p> <p>The 'Airport Collaborative Decision Making' system (A-CDM) consists in the collaboration between the different parties involved in the process of rotation of an aircraft at airports, i.e. between ATC, air companies, handling agents and airport operator.</p> <p>Currently, it has been implemented in the transcendental processes of the main airports and work is being done to extend it to other processes and adapt it to medium and small sized airports, with emphasis also on:</p> <ul style="list-style-type: none"> • PRM processes and departure baggage. • Greater automation and sophistication that allows CDM procedures to be simpler for the actors involved, especially for handling, while achieving important improvements in the management of the scale.
Control system and monitoring of aeronautical lights	Improvement in maintenance management. Reduction in repair response time.	System that allows the monitoring and individual control of visual aids installed in the field of flights to facilitate repair and inventory of them at the Palma de Mallorca Airport.



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Effort in R+D+i projects

7 €M



1.39%

investment in R+D+i / Total investment Executed in Aena.

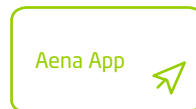
INNOVATION PROJECTS		
PROJECT	CONTRIBUTION TO THE STRATEGY OF THE COMPANY	DESCRIPTION
Panoramic camera system	Improved security and airport control	Installation of high resolution panoramic cameras to visualise different areas of the flight field.
Management of passenger flows	Improvement of airport control and passenger experience	Measurement of how long it takes for passengers to get through as part of the management of passenger flows at different points of the terminal.
Application development and maintenance service	Improvement to entrepreneurial management	Evolutionary developments of commercial applications such as: Web of reservations in the cloud, analysis of pricing, payment by registration.
Online auction	Improvements in procurement management.	According to the provisions of Law 31/2007 and Law 9/2017 on Public Sector Contracts, an electronic auction may be held for the purpose of awarding the contract, which takes place after a first full evaluation of the bids, for the submission of improvements in prices, based on an electronic device through automatic evaluation methods.
Electronic platform for the submission of bids	Improvements in procurement management.	In accordance with the provisions of Law 9/2017 on Public Sector Contracts, a platform has been developed and implemented that allows bidders to submit their bids by electronic means.
Mini-wind turbine in self-consumption at Valencia Airport.	Improvement in environmental aspects.	Pilot project that aims to reduce greenhouse gas emissions and increase the use of renewable energies. Seeking out synergies with photovoltaic technology projects in order to maximise energy production.
AlgaEnergy	Improvement in environmental aspects.	Collaboration project between Aena and AlgaEnergy, in order to promote research into the generation of biofuel from microalgae, by transferring the necessary land for the location of a Technological Platform for Experimentation.
Photovoltaic solar plants in self-consumption in Canarian airports	Improvement in environmental aspects.	Installation and start-up of photovoltaic solar plants in self-consumption in the Canarian airports.
DORA	Improving passenger experiences.	R&D project, within the Horizon 2020 programme, whose objective is the use of technology to facilitate the connection without disruption of air transport of passengers with land transport and, specifically, 'the development of technology that supports operators and users of air travel in Europe', including information services, with the distinctive feature of also considering the travel segments to and from airports.
BIM	Improvement in the management of information processing.	Development of methodology for the implementation of 'Building Information Modelling' (BIM) in airports and pilot test in terminal T3 of Adolfo Suarez Madrid Barajas Airport.
PAPI drones	Improvement in maintenance management.	Use of drones to calibrate PAPI lights in airports.



Your opinion matters

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Abbreviations and acronyms



Cybersecurity

Aena is exposed to a series of threats associated with the massive use of information and communications systems, which support the vast majority of its business processes. Aware of the risks associated with the potential materialisation of these threats, Aena has a thorough Cybersecurity Plan, approved by the Board of Directors, to adequately manage these risks. This plan includes a continuous improvement process and a complete programme to

increase defensive capabilities (awareness, training, technological resources, intelligence capabilities, etc.).

Although this year there was no information security incident with a relevant impact on the business, Aena is already taking measures and continuously improving the response capabilities (organisational, real time, procedures, collaborations, etc.). In 2018, the technological and operational capacities were

expanded in line with the continuous evolution of threats and risks, in order to guarantee that the residual risk remained at an acceptable level.



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incidents of information security with a relevant impact on the business



Your opinion matters

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Abbreviations and acronyms

12.

Methodology of this report

INITIAL INFORMATION AND
TRACEABILITY

SCOPE AND BOUNDARIES

MATERIALITY AND PRINCIPLES
OF THE ANALYSIS

CONTENT REQUIRED BY LAW
11/2018 ON NON-FINANCIAL
INFORMATION AND DIVERSITY

GRI CONTENT INDEX, GLOBAL
COMPACT AND SDGS

INITIAL INFORMATION AND TRACEABILITY

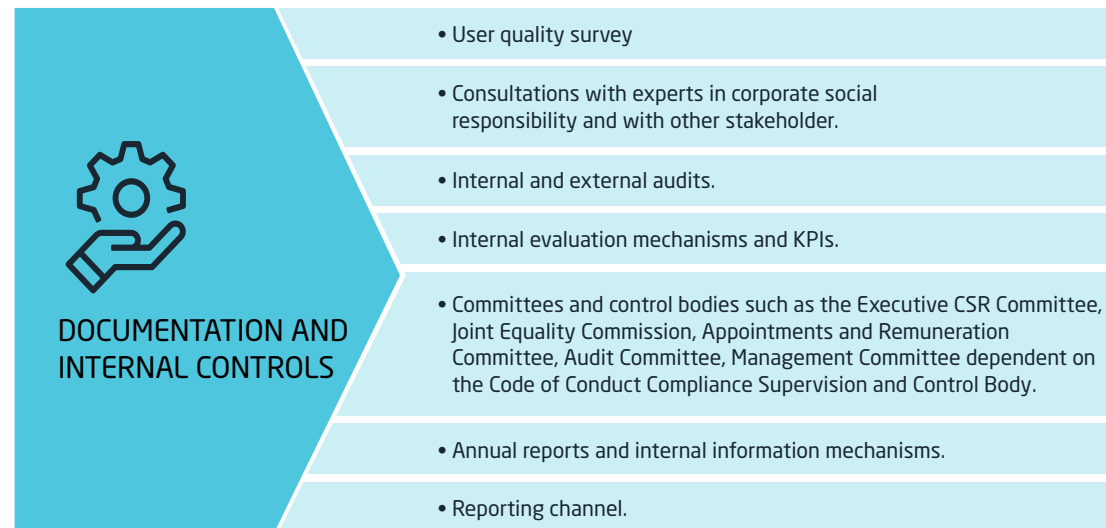
The Annual Corporate Responsibility Report is the result of the collaboration of all those responsible for the main areas of management of Aena. The work of coordination falls in the area of Corporate Responsibility.

This report has been developed in accordance with the GRI Standards: Exhaustive option. In addition, other information frameworks and guidelines have been taken as reference, such as the G4 supplement Airport Operators Sector Disclosures, also published by GRI, the United Nations Global Compact, Guiding Principles on Business and Human Rights of the United Nations, Sustainable Development Goals of the United Nations and Carbon Disclosure Project (CDP).

The content of the report describes the policies, results and risks as required by Law 11/2018, of 28 December, which modifies the Commercial Code, the revised text of the Capital Companies Law approved

by the Real Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Audits of Accounts, regarding non-financial information and diversity. Aena, both for its status as a listed company and for the stipulations associated with its size, is obliged by this Law to disseminate certain contents whose location is listed in the table at the end of this chapter. The mandatory external verification report is published together with it.

All the content of this report is supported by documentation and internal controls, and covered by the policies and procedures incorporated into Aena's control systems that include:



Your opinion matters

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Abbreviations and acronyms

Phases for the preparation of the report

1

Consultation of stakeholder groups and materiality analysis

- Internal agents
- External agents



2

Preparation of drafts

- All units



3

Review and consolidation

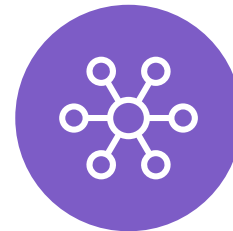
- All units



4

Final endorsement

- Board of Directors



5

Layout and dissemination

- External agents
- CSR area



Your opinion matters

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Abbreviations and acronyms

SCOPE AND BOUNDARIES

This report describes the results and progress of the company in economic, social and environmental matters, corresponding to the period between 1 January and 31 December 2018.

The significant impacts derived from the organisation's activities in the economic, environmental and social spheres, as well as those related to its services and commercial relations, have been classified into fifteen material issues, around which this report is developed. The results come from the materiality analysis carried out in 2017, for which different stakeholders participated through very diverse channels. In accordance with the international GRI standard, this report focuses on issues characterised as relevant, in order to favour conciseness, precision, comparability, etc.

In 2018, this analysis was updated with information from the usual tools that the company uses to communicate with its stakeholders. Likewise, the information on the economic situation was reviewed and information was incorporated on the matters included in Law 11/2018, which are summarised in a specific table of contents.

Given the nature and size of Aena's activities, all the relevant issues have an internal aspect, directly linked to the decisions of the organisation, and an external aspect, with impacts on the decisions of the stakeholders. The data provided on them come from Aena and public sources, since the company does not have access to data from other companies.

In 2018, this analysis was updated with information from the usual tools that the company uses to communicate with its stakeholders.



Your opinion matters

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Abbreviations and acronyms

Aena materiality analysis

MATERIALITY AND PRINCIPLES OF THE ANALYSIS

Aena's materiality analysis is the result of a process of reviewing and updating the analyses for 2016 and 2017, and adapting this to the sectorial context and the reality of the moment.

REPORTING PRINCIPLES

Quality of the report

- Accuracy
- Balance
- Clarity
- Comparability
- Reliability
- Timeliness

Definition of contents

- Stakeholder inclusiveness
- Sustainability context
- Materiality
- Completeness

STAKEHOLDERS

- CSR Experts
- Public administrations and regulatory bodies
- Shareholders, investors and analysts
- Service users (passengers, airlines, handling agents)
- Service providers and dealers
- Mass media
- Local community
- Society and NGOs
- Employees

METHODOLOGY

1. Identifying trends and relevant issues for the sector and society as a whole taking into account its relationship with the company's strategic aims, the CSR strategy, risk analysis and the information demanded by the stakeholders.
 - ↓
2. Prioritising of the issues identified through the combination of an internal and external analysis of their relevance (please refer to materiality matrix).
 - ↓
3. Review and validation of material matters by the various management divisions of the company and approval by the Board of Directors.

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Relevant issues that make up the materiality matrix of the Aena Group

- CSR Strategy
- Profitability
- Open innovation culture
- Quality and service improvement
- Operational and airport security
- Control of suppliers
- Talent, working capacity and motivation
- Technological projects
- Human rights: commitment and due diligence
- Working conditions/Talent without labels
- Social contribution
- Ethics and transparency
- Mitigation of acoustic impact
- Energy and climate change

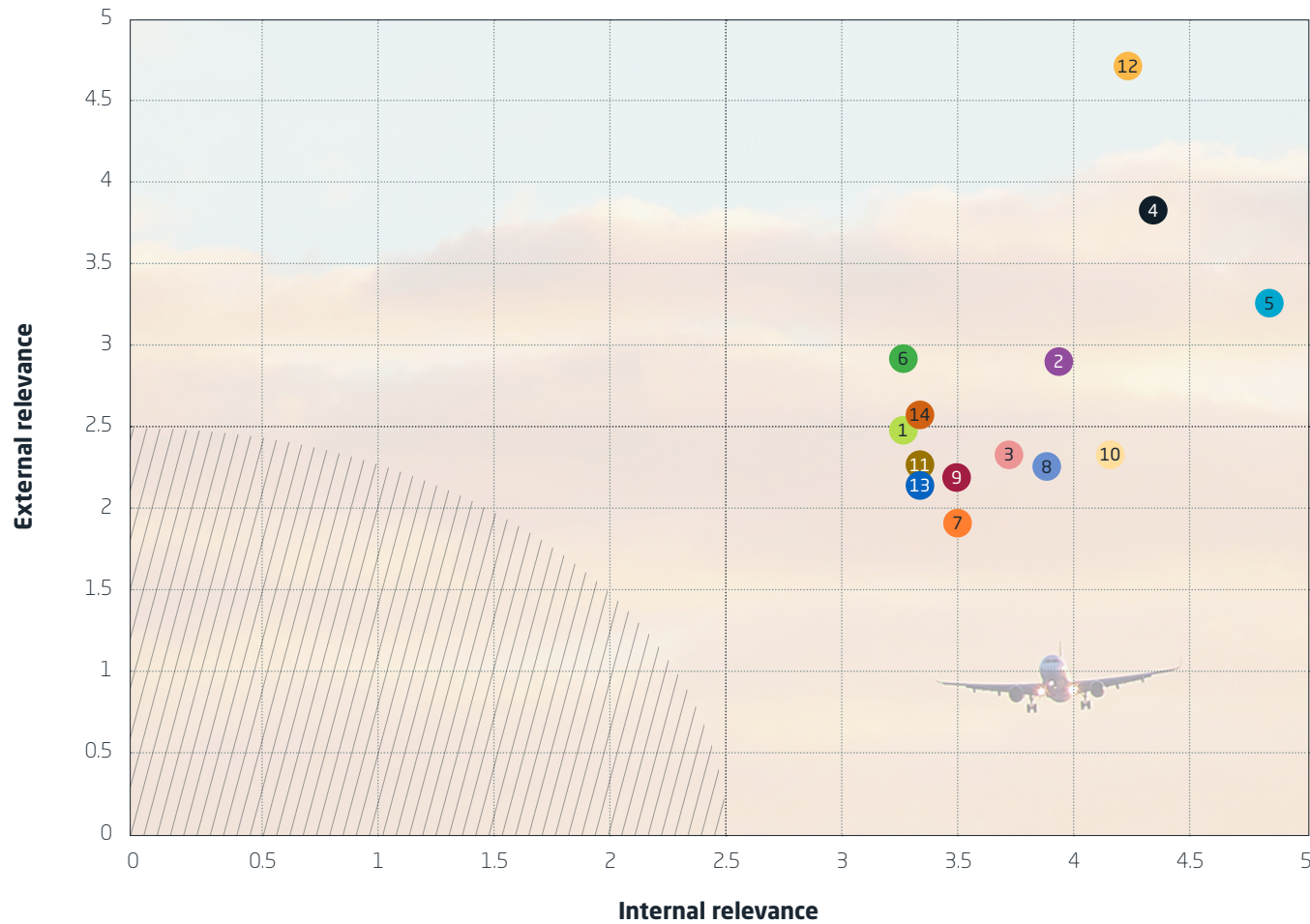


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Materiality matrix



- 1 CSR Strategy
- 2 Profitability
- 3 Open innovation culture
- 4 Quality and service improvement
- 5 Operational and airport security
- 6 Control of suppliers
- 7 Talent, working capacity and motivation
- 8 Technological projects
- 9 Human rights: commitment and due diligence
- 10 Working conditions/Talent without labels
- 11 Social contribution
- 12 Ethics and transparency
- 13 Mitigation of acoustic impact
- 14 Energy and climate change



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Each of the issues identified has some degree of importance for decision-making in both Aena and its stakeholders:

AENA MATERIAL ASPECT	WHY IT IS MATERIAL?	GRI ASSOCIATED THEME
CSR Strategy	Aena wants to contribute to responsible tourism by making the services provide value to customers, shareholders and society in general. With this, it aims to ensure that it is perceived as a valuable company for its environment, that takes care of people and is transparent in its actions.	<ul style="list-style-type: none"> • Indirect economic impacts • Local communities • Socioeconomic compliance
Profitability	The DORA 2017-2021 regulates the maximum income per passenger, forcing the monitoring the costs in order to guarantee profitability. In addition, it imposes penalties in case of non-compliance with the deadlines for the completion of certain strategic investments.	<ul style="list-style-type: none"> • Economic performance • Indirect Economic Impacts
Open innovation culture	Creation of an innovative culture to be able to involve the rest of the company and add other partners that contribute to accelerate the innovation process of the companies.	<ul style="list-style-type: none"> • Training and education • Local communities
Quality and service improvement	The satisfaction and perception of the users determines the vast majority of opportunities for improvement and in the Spanish market may result in economic incentives/penalties as is duly stated in DORA 2017-2021.	<ul style="list-style-type: none"> • Customer health and safety
Operational and airport security	Airports are infrastructures sensitive to adverse weather conditions, which may be aggravated as a result of climate change, and to the risk of attacks, which may lead to a loss of operational capacity (delays, cancellations) and a high impact on efficiency and safety (accidents).	<ul style="list-style-type: none"> • Customer health and safety
Control of suppliers	The quality of service perceived by users depends to a large extent on the behaviour of the contractor companies. In addition, together with the human and labour rights of Aena, the ethical commitment is reinforced by extending these values to its supply chain.	<ul style="list-style-type: none"> • Supplier environmental assessment • Freedom of association • Forced or compulsory labour • Supplier social assessment
Talent, working capacity and motivation	It is essential to have a trained and committed staff to ensure the correct performance of the organisation against the new regulatory framework (DORA 2017-2021) in a growing environment of passenger volume and cost efficiency.	<ul style="list-style-type: none"> • Training and education
Technological projects	The integration between technology and business is a key factor for the competitiveness of the company.	<ul style="list-style-type: none"> • Indirect economic impacts

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Human rights: commitment and due diligence	The private sector is not an agent alien to social problems. Its activities have an impact on the well-being of the people who must be identified and controlled, as well as having mechanisms that allow an active contribution to make the fundamental human rights and labour rights promoted by the ILO a reality.	<ul style="list-style-type: none"> • Security practices • Human rights assessment • Socioeconomic compliance
Working conditions/Talent without labels <ul style="list-style-type: none"> • Equality and diversity • Employee wellbeing 	<p>The diversity applied to talent in companies must not respond to quotas or prejudices, and instead to competencies, skills, experiences, knowledge, values and different attitudes contributed by people who complement each other to create a competitive team that responds to the needs of the market and society.</p> <p>Factors such as job stability, opportunities, communication, conciliation, recognition, convivial working environments, occupational health and safety or the connection with corporate values influence employees' performance rates.</p>	<ul style="list-style-type: none"> • Employment • Occupational health and safety • Labor management relations • Diversity and equal opportunity • Non-discrimination • Socioeconomic compliance
Social contribution	In addition to its impact on the economy and the creation of employment, air transport constitutes a strategic sector in terms of connectivity, accessibility, cohesion and territorial connection.	<ul style="list-style-type: none"> • Indirect economic impacts • Acquisition practices • Local communities
Ethics and transparency	Building a relationship of trust with stakeholders and demonstrating the company's responsibility is a fundamental pillar for competitiveness.	<ul style="list-style-type: none"> • Anti-corruption • Anti competitive behavior • Public policy • Socioeconomic compliance
Mitigation of acoustic impact	Acoustic impact is one of the most significant environmental effects of airport activity. The increase in air traffic and the growth of the population in the vicinity of airports contribute to increase the associated social problems.	<ul style="list-style-type: none"> • Socioeconomic compliance • Exposure to noise
Energy and climate change	The consequences of climate change affect the operational capacity and security of airports. If we add to this the scenario of the future Law of Climate Change and Energy Transition, advancements must be made in energy saving measures, implementation of renewables and the reduction of GHG emissions.	<ul style="list-style-type: none"> • Energy • Emissions • Air quality



Other relevant issues

In reviewing its materiality analysis, Aena identified other issues that could be included in this report. However, since the relevance of all of them had not been evaluated, it was decided not to include them that year in the materiality matrix.

Of these issues, the following should be highlighted:

Other environmental issues	The environmental complaints received imply indications of risks that the organisation has to consider in its management. On the other hand, Law 11/2018 requires all companies subject to its requirements to report on their performance in certain environmental matters. The category 'Other environmental issues' includes those that are not materials for Aena, but on which the company must offer information in accordance with Law 11/2018, such as Water, Biodiversity, Effluents and waste.
Normative framework in labour matters	<p>The legal status of Aena as a state mercantile society generates limitations in the hiring of personnel, in the organisational development and in the compensation and alignment of interests.</p> <p>The risks arising from the current legal framework pose a competitive disadvantage compared to other private listed companies and also mean that they cannot cope with the new requirements arising from increased activity, functions, new roles and greater workload and responsibility, in an increasingly competitive and demanding environment.</p> <p>Aena wants to request a specific legal framework for listed commercial companies that have a majority participation of Public Administrations, which will not be subject to the application of the general rules that regulate the hiring, personal, budgetary, economic-financial, accounting and control of state mercantile companies of the institutional public sector, except for the external control of the Court of Accounts and the financial control of the General Intervention of the State Administration.</p>
Other issues	Special legal framework adapted to the uniqueness of Aena.
Shareholder remuneration	Aena's commitment to its shareholders is reflected in the company's remuneration to this stakeholders regarding dividends. In 2018, the Company distributed 80% charged to the profit/(loss) of Aena SME, S.A. of 2017, and within the framework of the Strategic Plan 2018-2021, it was approved to distribute 80% over the net profit for 2018, 2019 and 2019.
Allocation of capital	Aena has the capacity and resources to continue creating value for its shareholders, directly with the attractive dividend policy, as well as increasing the value of the Company through the development of the property business and international expansion, growth pillars included in the scope of the Strategic Plan 2018-2021.



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CONTENT INDEX
REQUIRED BY LAW
11/2018, OF 28
DECEMBER, WHICH
MODIFIES THE
COMMERCIAL CODE,
THE REVISED TEXT
OF THE CAPITAL
COMPANIES LAW
APPROVED BY THE
ROYAL LEGISLATIVE
DECREE 1/2010,
OF 2 JULY, AND LAW
22/2015, OF 20
JULY, ON AUDITS
OF ACCOUNTS,
REGARDING
NON-FINANCIAL
INFORMATION AND
DIVERSITY.

Business model description

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Business environment.	3, 4, 7, 11, 167	GRI 102-2
Organisation and structure.	9, 10, 28, 48	GRI 102-18
Markets in which it operates.	8, 11	GRI 102-6
Objectives and strategies.	3, 4, 35, 36	GRI 102-14
Factors and trends that may affect your future evolution.	40, 41, 43, 44	GRI 102-15

Description of the policies that the group applies with respect to these issues

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Due diligence procedures applied to the identification, evaluation, prevention and mitigation of risks.	40, 41, 43, 44	GRI 103-2
Significant impacts and verification and control. Measures taken.	40, 41, 43, 44, 170, 171	GRI 103-1

Results of the policies

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Key indicators of relevant non-financial results that allow monitoring and evaluation of progress and favour comparability between companies and sectors.	GRI Index	GRI 102-54



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Main related risks linked to the activities of the group

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Commercial relationships, products or services that may have negative effects.	11, 40, 41, 43, 44	GRI 102-2
How the group manages these risks.	38-44	GRI 103-2
Procedures used to detect and evaluate them.	38, 39	GRI 103-3
Information on the impacts that have been detected and their breakdown, in particular on the main risks in the short, medium and long term.	38-44	GRI 102-46, GRI 102-47

Information on environmental issues

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Current and foreseeable effects of the company's activities on the environment.	112, 113	GRI 103-2
Current and foreseeable effects of the company's activities on health and safety.	73, 74 and 75	GRI 103-2
Environmental evaluation or certification procedures.	114, 115	GRI 103-3
Resources dedicated to the prevention of environmental risks.	117 Environmental report 2017	GRI 103-3
Principle of precaution.	38-44, 114, 115	GRI 102-11
Quantity of provisions and guarantees for environmental risks.	Consolidated accounts and management report 2018	GRI 103-3
Pollution.	Measures to prevent, reduce or repair carbon emissions that seriously affect the environment.	120-126
	Any form of air pollution specific to an activity, including noise and light pollution.	116-119, 127 GRI Index

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SUBJECTS		PAGE/EXPLANATION	FRAMEWORK USED
Circular economy and prevention and waste management.	Prevention, recycling, reuse, recovery and elimination of waste.	128	GRI 419-Aena 1
	Actions to combat food waste.	It is not significant.	Not applicable
Sustainable use of resources.	Water consumption and water supply according to local limitations.	127	GRI 419-Aena 1
	Consumption of raw materials and measures adopted to improve the efficiency of their use.	It is not significant.	Not applicable
	Consumption, direct and indirect, of energy.	120 GRI Table	GRI 302-1, GRI 302-2
	Measures taken to improve energy efficiency.	120 GRI Table	GRI 302-3, GRI 302-4
	Use of renewable energies.	121-123 GRI Table	GRI 302-1
Climate change.	Important elements of greenhouse gas emissions generated as a result of the activities of the company and the use of the goods and services it produces.	121-123 GRI Table	GRI 305-1, GRI 305-2, GRI 305-3, GRI 302-5
	Measures taken to adapt to the consequences of climate change.	40, 41, 121-126	GRI 201-2
	Reduction goals established voluntarily in the medium and long term to reduce greenhouse gas emissions and the means implemented for that purpose.	113, 126	GRI 305-5
Protection of biodiversity.	Measures to preserve or restore biodiversity.	128	GRI 419-Aena 1
	Impacts caused by activities or operations in protected areas.	128	GRI 419-Aena 1, GRI-A09



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Information on social and staff issues

SUBJECTS		PAGE/EXPLANATION	FRAMEWORK USED
Employment	Total number and distribution of employees by sex, age, country and professional category.	89, 90, 100	GRI 102-8
	Total number and distribution of work contract modalities.	100	GRI 102-8
	Annual average of permanent contracts, temporary contracts and part-time contracts by sex, age and professional category.	100	GRI 102-8
	Number of dismissals by sex, age and professional category.	191	GRI 401-1
	The average remunerations and their evolution disaggregated by sex, age and professional categories or equal value.	98	GRI 405-2
	Wage gap.	98	GRI 405-2
	The remuneration of equal or average jobs in the company.	98	GRI 405-2
	The average remuneration of directors and executives, including variable remuneration, allowances, compensation, payment to long-term savings systems and any other perception disaggregated by sex.	29	GRI 102-38
	Implementation of 'right to disconnect' policies for employees.	102, 103	GRI 401-2, GRI 401-3
	Employees with disabilities.	101	GRI 405-1
Work organisation	Working time organisation.	The Working Day and the work regime is included in Chapter 10 of the 1st Collective Agreement of the Aena Group.	GRI 401-2, GRI 401-3
	Number of hours of absenteeism;	GRI table	GRI 403-2
	Measures designed to facilitate the enjoyment of work/life balance and encourage joint responsibility of these by both parents.	102, 103	GRI 401-2, GRI 401-3
Health and safety	Health and safety conditions in the workplace	104, 105	GRI 403-2, GRI 403-3, GRI 403-4
	Work accidents, in particular their frequency and severity, as well as occupational diseases; disaggregated by sex.	105, GRI table	GRI 403-2, GRI 403-3
Social relationships	Organisation of social dialogue, including procedures for informing and consulting staff and negotiating with them.	106	GRI 402-1, GRI 403-1, GRI 403-4
	Percentage of employees covered by collective agreement by country.	106	GRI 102-41
	The balance of collective agreements, particularly in the field of health and safety at work.	106	GRI 403-4

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SUBJECTS		PAGE/EXPLANATION	FRAMEWORK USED
Training	The policies implemented in the field of training.	87, 91-93	GRI 404-2
	The total amount of training hours by professional categories.	92	GRI 404-1
Universal accessibility for people with disabilities.		80, 109-110	GRI 405-1
Equality	Measures taken to promote equal treatment and opportunities between women and men.	102, 103, 109-110	GRI 405-1, GRI 405-2
	Equality plans (Chapter 3 of Organic Law 3/2007, of 22 March, for the effective equality of women and men).	99, 108	GRI 405-1, GRI 405-2
	Measures taken to promote employment.	108, 110	GRI 405-1, GRI 405-2, GRI 413-1
	Protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.	24, 25, 26, 99, 108	GRI 405-1, GRI 405-2
	The policy against all types of discrimination and, where appropriate, management of diversity.	24, 25, 26, 99, 108	GRI 405-1, GRI 405-2, GRI 406-1

Information on respect for human rights

SUBJECTS		PAGE/EXPLANATION	FRAMEWORK USED
Application of due diligence procedures in the field of human rights.		56-57	GRI 102-16, GRI 102-17, GRI 412-2
Prevention of the risks of violation of human rights and, where appropriate, measures to mitigate, manage and repair possible abuses.		56-57	GRI 102-16, GRI 102-17, GRI 412-2
Complaints about cases of violation of human rights.		57 There were none in 2018.	GRI 102-17
Promotion and compliance with the provisions of the fundamental conventions of the International Labour Organization related to respect for freedom of association and the right to collective bargaining.		55, 106	GRI 102-16, GRI 407-1, GRI 408-1, GRI 409-1
The elimination of discrimination in employment and occupation.		24, 25, 26, 54	GRI 406-1, GRI 102-12
The elimination of forced or compulsory labour.		54	GRI 102-12, GRI 102-16, GRI 102-17
The effective abolition of child labour.		54	GRI 102-12, GRI 102-16, GRI 102-17



Information related to combating corruption and bribery

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED
Measures taken to prevent corruption and bribery.	24, 25, 26	GRI 205-1, GRI 205-2, GRI 205-3
Measures to combat money laundering.	24, 25, 26	GRI 205-1, GRI 205-2, GRI 205-3
Contributions to foundations and non-profit entities.	130	GRI 201-1 GRI 413-1

Information about the company

SUBJECTS	PAGE/EXPLANATION	FRAMEWORK USED	
Commitments of the company with sustainable development.	The impact of society's activity on employment and local development.	142-154	GRI 413-1, GRI 413-2
	The impact of society's activity on local populations and in the territory.	142-154	GRI 413-1, GRI 413-2
	The relationships maintained with the actors of the local communities and the modalities of dialogue with them.	48, 50, 51, 116-119, 139-142	GRI 102-43, GRI 413-1, GRI 413-2
	The association or sponsorship actions.	139-142	GRI 102-13, GRI 413-1, GRI 413-2
Subcontracting and suppliers.	The inclusion in the purchasing policy of social issues, gender equality and environmental issues.	27, 148	GRI 308-1, GRI 414-1
	Consideration in the relations with suppliers and subcontractors of their social and environmental responsibility.	148	GRI 308-1, GRI 414-1
	Supervision systems and audits and their results.	57, 149	GRI 308-1, GRI 414-1
Consumers.	Measures for the health and safety of consumers.	73, 74, 75	GRI 416-1, GRI 416-2
	Claims systems, complaints received and resolution of them.	76, 114	GRI 103-3
Tax information.	The benefits obtained country by country.	12	GRI 201-1, GRI 201-4
	Taxes on benefits paid.	147	GRI 201-1, GRI 201-4
	The public subsidies received.	GRI table	GRI 201-1, GRI 201-4



GRI CONTENT INDEX, GLOBAL COMPACT AND SDGS

GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
GRI 101: Foundations 2016					
GRI 102 General Disclosures 2016					
ORGANIZATIONAL PROFILE					
102-1	Name of the organization			p. 7	
102-2	Activities, brands, products and services			p. 11	
102-3	Location of headquarters			C/ Arturo Soria 109. 28043 Madrid	
102-4	Location of operations			p. 8	
102-5	Ownership and legal form			p. 7	
102-6	Markets served			p. 11	
102-7	Scale of the organisation			p. 12, 13, 14, 65	
102-8	Information on employees and other workers		8, 10	p. 89, 90 , 100, 101 Sources of data: SAP HR, internal sources, London-Luton Airport. On the other hand, in Aena, SME, S.A., there are no workers from temporary employment agencies.	
102-9	Supply chain		8	p. 148-152	The type of suppliers can be consulted in the internal standard for general contracts. In the Aena Suppliers Portal, you can consult the bids and contracts. Commercial services are also contracted as described in Aena's commercial contracting standard. The bids and contracts can be consulted at the Aena Company Portal.
102-10	Significant changes to the organisation and its supply chain			p. 148-152 In 2018, a new Chairman of the Board of Directors was appointed.	
102-11	Precautionary principle or approach	7		p. 38-44, 114, 115	
102-12	External incentives			p. 139, 140	
102-13	Membership of associations			p. 141, 142	



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GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
STRATEGY					
102-14	Statement from senior decision-maker			p. 3	
102-15	Key impacts, risks and opportunities	6, 7, 10		p. 21, 40, 41	
ETHICS AND INTEGRITY					
102-16	Values, principles, standards, and norms of behaviour	1 to 10	16	p. 23-25	
102-17	Mechanisms of advice and concerns about ethics	1, 2, 10	16	p. 23, 26	
GOVERNANCE					
102-18	Governance Structure			p. 9, 10, 28	
102-19	Delegating authority			p. 10	
102-20	Executive-level positions with responsibility for economic, social and environmental topics			p. 10	
102-21	Consulting stakeholders on economic, environmental and social issues		16	p. 50	
102-22	Composition of the highest governance body and its committees		5.16	p. 28	
102-23	Chair of the highest governing body		16	p. 10	
102-24	Nominating and selecting of the highest governance body		5, 16	p. 29	
102-25	Conflicts of interest		16	p. 28	Aspect regulated in the Regulations of the Board of Directors.
102-26	Role of highest governance body in setting, values and strategy			p. 9	

102-27	Collective knowledge of highest governance body			<p>The existing training plans include:</p> <ul style="list-style-type: none"> Block 1: Compliance/regulation: sessions on a new regulation for public procurement are proposed; EU Regulation on the Protection of Personal Data. Block 2: Business: sessions on digital transformation and new business models are proposed; cybersecurity; acoustic impact of airport infrastructure - comparative legislation; strategic plans. <p>Informative sessions on 'Acoustic Impact of Airport Infrastructures' and on 'Airport Tariffs' were held.</p> <p>In addition, given that in 2018 there were several changes in the composition of the Board of Directors, the following information sessions were held for the new directors: Corporate governance; main trends in the airport sector.</p>	
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GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
GOVERNANCE					
102-28	Evaluating the highest governance body's performance			p. 29	
102-29	Identifying and managing of economic, environmental and social impacts	1, 7, 10	16	p. 40, 41, 43, 44, 170, 171	
102-30	Effectiveness of risk management processes	1, 2, 7, 10	16	p. 39	
102-31	Review of economic, environmental and social topics	1, 2, 7, 10		p. 38	
102-32	Highest governance body's role in sustainability reporting			p. 166	
102-33	Communicating critical concerns			p.23, 26, 27	
102-34	Nature and total number of critical concerns			p. 170, 171	
102-35	Remuneration policies			p. 29 Report on corporate governance of Aena.	
102-36	Process for determining remuneration			p. 29	
102-37	Stakeholders' involvement in remuneration			Not applicable	The status of a state company means that the remuneration of the CEO and senior executives of Aena SME, S.A. is regulated by the General Budgets of the State.
102-38	Annual total compensation ratio			Not available	This information will be included in future reports.
102-39	Percentage increase in annual total compensation ratio			Not available	This information will be included in future reports.
STAKEHOLDER ENGAGEMENT					
102-40	List of stakeholders groups			p. 50	
102-41	Collective bargaining agreements	3,4,6	8	p. 106	
102-42	Identifying and selecting stakeholders			p. 48	
102-43	Approach to stakeholder engagement			p. 48-50	
102-44	Key issues and concerns raised			p. 170, 171, 172	
REPORTING PRACTICE					
102-45	Entities included in the consolidated financial statements			p. 7 Annual accounts and Management Report 2018.	
102-46	Defining report content and topic boundaries			p. 167	
102-47	List of material topics			p. 170, 171	



GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
REPORTING PRACTICE					
102-48	Restatements of information			Any restatement of information collected in previous reports is explained in each case. Information from reports prior to 2017 was limited to the parent company, and since 2017 it is included insofar as is possible with Luton.	
102-49	Changes in reporting			p. 167 No changes were made that affect the comparability with previous reports.	
102-50	Reporting period			2018	
102-51	Date of most recent report			2017	
102-52	Report cycle			Annual	
102-53	Contact point for questions regarding the report			rc@aena.es	
102-54	Claims of reporting in accordance with GRI Standards			p. 167	
102-55	GRI Index			p. 179	
102-56	External assurance			The external assurance of the CSR 2018 Report exclusively covers the obligations derived from Law 11/2018. The internal control and verification systems of the organisation guarantee the veracity of the information.	
103 - MANAGEMENT APPROACH 2016					
103-1	Explanation of the material topic and its boundary			p. 170, 171	
103-2	The management approach and its components	1 to 10		p. 10, 26, 54, 59, 62, 72, 73, 74, 87, 88, 108, 112, 113, 129, 148, 156, 157	
103-3	Evaluation of the management approach	1 to 10		p. 10, 26, 54, 59, 62, 72, 73, 74, 76, 87, 88, 108, 112, 113, 129, 148, 156, 157, Table GRI-8	
200 - ECONOMIC IMPACTS					
201 - ECONOMIC PERFORMANCE 2016					
201-1	Direct economic value generated and distributed		5,8,9	p. 144	
201-2	Financial implications and other risks and opportunities due to climate change		13	40, 41	This information will be expanded on in future reports.
201-3	Defined benefit plan obligations and other retirement plans			Not available	This information will be included in future reports.
201-4	Financial assistance received from the Government			Aena did not receive subsidies, tax credits or credits or financial incentives from the government in 2018.	


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GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
203 - INDIRECT ECONOMIC IMPACTS 2016					
203-1	Infrastructure investments and services supported		5, 9,11	p. 69, 153, 154	
203-2	Significant indirect economic impacts		1,3,8	p. 143-154	
204 - PROCUREMENT PRACTICES 2016					
204-1	Proportion of spending on local suppliers		8	p. 148	
205 - ANTI-CORRUPTION 2016					
205-1	Operations assessed for risks related to corruption	10	16	p. 43, 44	
205-2	Communication and training about anti-corruption policies and procedures	10	16	Through the Aena intranet, an online course may be accessed on the organisation's code of conduct.	
205-3	Confirmed incidents of corruption and measures taken	10	16	None	
206 - ANTI-COMPETITIVE BEHAVIOR 2016					
206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices		16	None	
300 - ENVIRONMENTAL IMPACTS					
302-ENERGÍA 2016					
302-1	Energy consumption within the organisation	7, 8, 9	7, 8, 12, 13	p. 120 Internal energy consumption (Gj) and Total itemised consumption in TABLE GRI-1	
302-2	Energy consumption outside the organisation			Not available	The necessary information cannot be obtained as it is beyond the scope of the organisation.
302-3	Energy intensity	7, 8, 9	7, 8, 12, 13	p. 120	The full year traffic data for London-Luton Airport were not available at the closing time of this report.
302-4	Reduction of energy consumption	7, 8, 9	7, 8, 13	Table GRI-2	
302-5	Reduction in energy requirements of products and services			Not applicable	The services offered by Aena do not entail energy consumption by the end user.



GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
305-EMISIONES 2016					
305-1	Direct GHG emissions (scope 1)	7, 8, 9	3, 12, 13, 14, 15	p. 121, Table GRI-4	
305-2	Energy indirect GHG emissions (scope 2)	7, 8, 9	3, 12, 13, 14, 15	p. 121, Table GRI-5	
305-3	Other indirect GHG emissions (scope 3)	7, 8, 9	3, 12, 13, 14, 15	p. 122	
305-4	GHG Emissions intensity	7, 8, 9	13, 14, 15	p. 121	
305-5	Reduction of GHG emissions	7, 8, 9	13, 14, 15	p. 121, Table GRI-6	
305-6	Emissions of ozone-depleting substances			Not applicable	The direct emissions of ozone-depleting substances are not significant, and neither are those of nitrogen oxides (NOx) nor sulphur oxides (SOx). Air quality is controlled by immission measurements and it is not possible to distinguish the amount of pollutants from Aena's activities. No legislation applies to the direct emissions into the atmosphere from Aena's activity.
305-7	Nitrogen oxides (NOx), sulphur oxides (SOx) and other significant air emissions			Table GRI-7	
307 - ENVIRONMENTAL COMPLIANCE 2016					
307-1	Non-compliance with environmental laws and regulations.	7	16	In relation to the contentious-administrative appeal against Aena, ENAIRE and the Ministry of Public Works filed by some residents of the town of Ciudad Santo Domingo (Algete, Madrid), the Ninth Section of the Contentious-Administrative Chamber of the Superior Court of Justice of Madrid, in the court order of 30 July 2018, the sentence issued in 2008 was considered to be executed regarding the noise caused by the flights of the Adolfo Suárez Madrid-Barajas airport as there was an evident reduction of noise pollution.	
OTHER ENVIRONMENTAL ISSUES LINKED TO AIRPORT MANAGEMENT					
A09	Number of impacts with wild animals per 10,000 movements	7	15	Table GRI-3	
A07	Exposure to noise			p. 116-119	


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GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
400 - SOCIAL IMPACTS					
401-EMPLOYMENT 2016					
401-1	New employee hires and employee turnover	6	5, 8, 10	p. 95, 96. TABLE GRI-9	
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	6	3, 5, 8	p. 102-104	
401-3	Parental leave	6	5, 8	p. 101	
402- LABOR-MANAGEMENT RELATIONS 2016					
402-1	Minimum notice periods regarding operational changes		8	Not available	This information will be included in future reports
403-OCCUPATIONAL HEALTH & SAFETY 2016					
403-1	Workers representation in formal joint management-worker health and safety committees	3	8	p. 104	
403-2	Types of injury and rates of injury, occupational diseases, lost days and absenteeism, and number of work-related fatalities		3, 8	p. 105 The number of total absenteeism hours in 2018 was 675,918.33.	
403-3	Workers with high incidence or high risk of diseases related to their occupation		3, 8	No occupational diseases were detected	
403-4	Health and safety topics covered in formal agreements with trade unions		3, 8	p. 94, 106	
404-TRAINING AND EDUCATION 2016					
404-1	Average hours of training per year per employee		4, 5, 8, 10	p. 92	
404-2	Programs for upgrading employee skills and transition assistance programs		8	p. 91, 92	
404-3	Percentage of employees receiving regular performance and career development reviews		5, 8, 10	p. 98	


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GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
405-DIVERSITY AND EQUAL OPPORTUNITY 2016					
405-1	Diversity of governance bodies and employees.	6	5, 8	p. 100, 101, 110	
405-2	Ratio of basic salary and remuneration of women to men	6	5, 8, 10	There are no salary differences due to gender	
406-NON-DISCRIMINATION 2016					
406-1	Incidents of discrimination and corrective actions taken	6	5, 8	p. 99	
407-FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016					
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	3	8	Not applicable	For the sector (public) and legal framework of the geographical areas where it operates (Europe), they have not been identified as significant risks associated with the violation of the rights of freedom of association and collective bargaining. Due to the eminently local nature of the supply chain, the same risks are assumed for suppliers.
409-FORCED OR COMPULSORY LABOR 2016					
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	4	8	p.43	
410-SECURITY PRACTICES 2016					
410-1	Security personnel trained in human rights policies or procedures	1, 2	16	Not available	Security is a concession and it is outside the scope of the organisation to control the human rights training of the employees of the concessionaire company.
412-HUMAN RIGHTS ASSESSMENT 2016					
412-1	Operations that have been subject to human right reviews or impact assessments	1, 2		p. 43-44	
412-2	Employee training on human rights policies or procedures	1, 2		p. 57	There is a course accessible from the intranet in relation to the code of conduct in place at Aena SME, S.A.
412-3	Significant investment agreements and contracts that include human right clauses or that underwent human rights screening	1, 2		p. 57	



GRI STANDARD	DESCRIPTION	GLOBAL COMPACT	SDG	LOCATION/CONTENT	OMISSIONS/NOTES
413-LOCAL COMMUNITIES 2016					
413-1	Operations with local community engagement, impact assessment and development programmes		8, 17	p. 133-154	
413-2	Operations with significant actual and potential negative impacts, on local communities	1, 2		p. 116-119	
414-SUPPLIER SOCIAL ASSESSMENT 2016					
414-1	New suppliers were screened using social criteria		5, 8, 16	p. 149	
414-2	Negative social impact in the supply chain and actions taken		5, 8, 16	p. 40, 41, 43, 44, 149	
415-PUBLIC POLICY 2016					
415-1	Political contribution		16	The Aena Code of Conduct prohibits the financing of parties and/or political representatives.	
416-CUSTOMER HEALTH AND SAFETY 2016					
416-1	Assessment of the health and safety impacts of product and service categories			p. 40, 41, 43, 44, 78	
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services		16	p. 76, 114	
418-CUSTOMER PRIVACY 2016					
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		16	p. 76, 163	
419-SOCIOECONOMIC COMPLIANCE					
419-1	Non-compliance with laws and regulations in the social and economic area		16	At the date of preparation of this Report, Aena SME, S.A. has not committed any breach of laws and/or regulations in the social and economic fields.	The sanctioning procedures in social matters, initiated in 2018, of an amount equal to or greater than €5,000 have not become final in administrative proceedings in the period covered by the report.
419- Aena 1	Information required by Law 11/2018, regarding non-material topics for Aena included in the GRI Guide		16	p. 127, 128, p. 173	Aena's indicator related to compliance with the legal obligations of non-financial information.



Table GRI-1

GRI 302: Energy 2016

CONTENT 302-1: ENERGY CONSUMPTION WITHIN THE ORGANISATION

302-1.A. SPANISH NETWORK		2016	2017	2018
Fuel Consumption (Gj)	Diesel	149,845	154,070	192,710
	Petrol	1,604	1,995	2,241
	Natural Gas	140,264	152,552	163,915
	Propane	1,201	1,153	1,036
	Kerosene	1,399	1,992	2,178
	Subtotal	294,313	311,762	362,081
Energy consumption (Gj)	Electricity	3,333,244	3,395,244	3,385,854
	Heating	231,134	210,011	213,872
	Cooling	383,585	425,017	402,666
	Subtotal	3,947,963	4,030,273	4,002,392
TOTAL ENERGY CONSUMPTION (GJ)		4,242,276	4,342,035	4,364,472
Energy generated from renewable sources (Gj)	Wind power	9,579	8,071	9,278
	Solar power/ photovoltaics	1,379	1,600	1,509
	Solar thermal energy	286	424	29
	Geothermal	95	140	156
	Subtotal	11,340	10,235	10,972
Energy consumed from renewable sources (Gj)	Wind power	8,319	7,497	8,324
	Solar power/ photovoltaics	1,277	1,479	1,416
	Solar thermal energy	286	424	29
	Geothermal	95	140	156
	Subtotal	9,978	9,540	9,925
Energy sold from renewable sources (Gj)	Wind power	1,261	574	954
	Solar power/ photovoltaics	102	121	93
	Solar thermal energy	0	0	0
	Geothermal	0	0	0
	Subtotal	1,362	695	1,047

302-1.B. LONDON-LUTON AIRPORT			
Fuel consumption	2016	2017	2018
Gas oil (litres) (1)	418,854	478,343	495,233
Petrol (litres) (2)	0	0	
Gas (kWh)	9,794,458	8,747,622	9,365,134
Propane (litres)	3,912	5,559	3,755
Butane (m³)	0	0	0
Aviation kerosene (litres) (3)	0	0	0
Other non-renewable resources	0	0	0

(1) Vehicles, heating and electricity

(2) Petrol vehicles, if applicable.

(3) Fire drills, if applicable.

Energy consumption (kWh)	2016	2017	2018
Electricity	36,185,751	36,726,846	35,975,300
Heating	9,794,458	8,747,622	9,365,134
Cooling	0	0	0
Steam	0	0	0

Notes: Densities, LCVs and provisional 2018 emission factors. Source of combustible densities: Royal Decree 61/2006, of 31 January, which determines the specifications of petrol, gas oils, fuel oils and liquefied petroleum gases and regulates the use of certain biofuels. Royal Decree 1088/2010, of 3 September, which modifies Royal Decree 61/2006, of 31 January, regarding the technical specifications of petrol, gas oils, use of biofuels and sulphur content of fuels for maritime use. Iberian association of natural gas for mobility. GHG Protocol. Source of lower calorific values (LCV). MITECO, 'Emission factors: Carbon footprint record, compensation and carbon dioxide absorption projects', April 2018 (Version 10), data for the corresponding year. IDAE table of calorific values of the main energy sources, http://www.idae.es/uploads/documentos/documentos_PCL_Combustibles_Carburantes_final_valores_Update_2014_0830376a.xlsx Conversion Gj: 1 kWh = 0.0036 Gj

Heating and cooling energy consumption correspond to the energy consumption for air conditioning in T4/T4S of the Adolfo Suárez Madrid-Barajas Airport from the energy surplus generated by the SAMPOL cogeneration plant (currently under concession).



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Table GRI-2

302-4: REDUCTION OF ENERGY CONSUMPTION			
Spanish Network	2017	2018	Variation (%)
Consumption (GJ)	4,342,035	4,364,072	0.5%
Reduction of consumption (kWh/ATU)	2.53	2.41	-5.0%
London-Luton Airport	2017	2018	
Reduction of electricity consumption (kWh)	268,147	751,546	

Table GRI-3

TOTAL ANNUAL NUMBER OF WILDLIFE IMPACT EVENTS PER 10,000 AIRCRAFT MOVEMENTS		
	2017	2018
Network of Spanish airports	4.46	4

Table GRI-4

 CONTENT 305-1:
DIRECT GHG EMISSIONS
(SCOPE 1)

	2016				2017				2018			
	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)
Diesel	11,103.480	0.2699	0.2704	11,190.8206	11,416.5580	0.2705	0.2850	11,508.2428	14,279.8392	0.3195	0.3591	14,394.8314
Petrol	111.1671	0.0321	0.0074	114.1705	138.2380	0.0397	0.0091	141.9285	155.2923	0.0447	0.0102	159.4574
Natural Gas	7,868.8089	0.1450	0.1387	7,913.7605	8,603.9354	0.1577	0.1508	8,652.8252	9,244.8047	0.1694	0.1621	9,297.3360
Propane	76.3836	0.0010	0.0046	77.7911	73.3309	0.0010	0.0047	74.7458	65.9137	0.0009	0.0039	67.0856
Electricity	102.1576	0.0029	0.0033	103.2152	145.4480	0.0041	0.0047	146.9537	158.9996	0.0045	0.0051	160.6456
TOTAL	19,261.9972	0.4509	0.4245	19,399.7578	20,377.5102	0.4731	0.4542	20,524.6960	23,904.8494	0.5390	0.5404	24,079.3560

Notes: Provisional emission factors 2018.
 Source of emission factors: MITECO, EMEP/EEA (Corinair), US EPA, US FAA.
 Global Warming Potential Source (GWP): IPCC AR4 (2007).
 Global Warming Potential Source (GWP): IPCC AR4 (2007).
 Consolidation approach for emissions: Operational control.


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Table GRI-5

**CONTENT 305-2
INDIRECT GHG EMISSIONS
WHEN GENERATING
ENERGY (SCOPE 2)**

	DIRECT GHG EMISSIONS (SCOPE 2)											
	2016				2017				2018			
	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)	CO ₂ (t)	CH ₄ (t)	N ₂ O(t)	CO ₂ e(t)
Electric power	299,662.9288	0.0000	0.0000	299,662.9288	207,199.2417	0.0000	0.0000	207,199.2417	212,699.40	0.00	0.00	212,699.40
Heating and cooling energy	31,821.8822	0.0000	0.0000	31,821.8822	31,411.9905	0.0000	0.0000	31,411.9905	31,411.99	0.00	0.00	31,411.99
TOTAL	331,484.8110	0.0000	0.0000	331,484.8110	238,611.2322	0.0000	0.0000	238,611.2322	244,111.39	0.00	0.00	244,111.39

Notes: Provisional emission factors 2018.
 Provisional heating and cooling emissions 2018.
 Source of emission factors: REE, MITECO.
 Global Warming Potential Source (GWP): IPCC AR4 (2007).
 Consolidation approach for emissions: Operational control.

Table GRI-6

	GHG EMISSIONS AVOIDED IN THE SPANISH NETWORK (EQUIVALENT CO ₂ TONNES)		
	2016	2017	2018
Emissions avoided (Scope 1)*	127	249	289
Emissions avoided (Scope 2)*	651	693	773
TOTAL	331,484.8110	0.0000	0.0000

* Emissions avoided thanks to the implementation of renewable energy facilities.


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Table GRI-7

CONTENT 305-7: NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS

NITROGEN OXIDES (NOX), SULPHUR OXIDES (SOX) AND OTHER SIGNIFICANT AIR EMISSIONS																		
	2016						2017						2018					
	NOx(t)	SOx(t)	CO(t)	NMVOC(t)	PM10(t)	PM2.5(t)	NOx(t)	SOx(t)	CO(t)	NMVOC(t)	PM10(t)	PM2.5(t)	NOx(t)	SOx(t)	CO(t)	NMVOC(t)	PM10(t)	PM2.5(t)
Diesel	58.8995	5.2577	18.6324	4.3300	3.7675	3.4911	63.0204	5.3548	19.9423	4.7504	4.0223	3.7533	78.2753	7.0907	24.7358	5.9542	5.0388	4.6797
Petrol	0.5384	0.0004	3.5703	0.4630	0.0012	0.0012	0.6625	0.0005	5.0497	0.5813	0.0015	0.0015	0.7473	0.0005	5.4063	0.6506	0.0017	0.0017
Natural Gas	10.3795	0.0940	4.0677	3.2261	0.1094	0.1094	11.2889	0.1022	4.4240	3.5087	0.1190	0.1190	12.1297	0.1098	4.7535	3.7700	0.1279	0.1279
Propane	0.0817	0.0007	0.0597	0.0509	0.1010	0.1010	0.0804	0.0007	0.0505	0.0425	0.0697	0.0697	0.0692	0.0006	0.0560	0.0482	0.1054	0.1054
Kerosene	0.1627	0.0329	21.7263	0.6537	4.9098	4.9098	0.2316	0.0469	30.9330	0.9307	6.9904	6.9904	0.2532	0.0512	33.8151	1.0174	7.6417	7.6417
TOTAL	70.0619	5.3857	48.0563	8.7237	8.8889	8.6124	75.2838	5.5051	60.3995	9.8137	11.2029	10.9339	91.4747	7.2529	68.7667	11.4404	12.9154	12.5563

Notes: Source of emission factors: EMEP/EEA (Corinair).

Table GRI-8

103-3: EVALUATION OF THE MANAGEMENT APPROACH

COMPLAINTS MECHANISMS AT LONDON-LUTON AIRPORT	
	2018
Complaints received in 2018	8,247

Table GRI-9

NUMBER OF DISMISSALS BY SEX AND AGE IN 2018				NUMBER OF DISMISSALS BY CATEGORY IN 2018	
	% over 45 years	% between	Total		
Men	2	0	2	Coordinators	1
Women	1	1	2	Technicians	2
TOTAL	3	1	4	Support Staff	1
				TOTAL	4



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APPEN- DICES

EXTERNAL VERIFICATION
REPORT

ABBREVIATIONS AND
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External verification report



INDEPENDENT ASSURANCE REPORT ON THE NON-FINANCIAL INFORMATION STATEMENT

(Free translation from the original in Spanish.
In case of discrepancy, the Spanish language version prevails.)

To the shareholders of AENA S.M.E., S.A.:

According to article 49 of the Commercial Code, modified by Law 11/2018, of December 28, we have carried out an order for a verification, with a limited assurance scope, of the State of Consolidated Non-Financial Information (hereinafter NFIS) for the year ended December 31, 2018, of AENA S.M.E., S.A. and subsidiaries (hereinafter, the Group).

The NFIS is included in the *Non-Financial Information Statement: Corporate Responsibility Report 2018*, which is part of the Management Report and is presented separately, including information additional to that required by article 49 of the current Commercial Code. This additional information has not been subject of assurance. The information that constitutes the NFIS of the Group and that has been the subject of our assurance work is referenced to its position in *Non-financial Information Statement: Corporate Responsibility Report 2018*, in Chapter 12 of that document.

Responsibility of the Board of Directors and Management

The AENA's Board of Directors is responsible for the approval and content of the NFIS included in the *Non-financial Information Statement: Corporate Responsibility Report 2018*. The NFIS has been prepared in accordance with the prevailing mercantile regulations and the criteria of the Global Reporting Initiative (GRI) standards. For the contents in which GRI has not been referenced, the criteria taken into account are specified.

The Board of Directors are also responsible of the mechanisms and processes for obtaining information and preparing the NFIS, and includes the design, implementation and maintenance of such internal control as they determine is necessary to enable the preparation of a NFIS that is free from material misstatement, whether due to fraud or error.

Our responsibility

Our responsibility is to express our conclusions in an independent limited assurance report based on the work performed, on the information collected exclusively in the

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NFIS and corresponding to the financial year 2018. The data for previous years were not subject to the verification required by prevailing mercantile regulations.

We conducted our review engagement in accordance with International Standard on Assurance Engagements, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000), issued by the International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC)

As established by the aforementioned standards, the procedures performed in a limited assurance engagement are smaller in scope and extent and, therefore, the safety provided is also lower than that provided by a reasonable assurance work and the present assurance report can only be understood in these terms.

The procedures we perform in the assurance work, are based on our professional judgement, and included making inquiries of management, the review of the processes for compiling and validating the information, the application of analytical procedures and sample review testing of the information included in the NFIS, as is described below.

- Meetings with Group personnel to know the business model, policies and management approaches applied, the main risks related to these issues and obtain the necessary information for the external review
- Analysis of the scope, relevance and integrity of the content included in the NFIS according to their importance, as expressed in prevailing mercantile regulations. The Group has established the importance of the aspects to be reported in the NFIS, based on the materiality analysis described in Chapter 12 of the *Non-financial Information Statement: Corporate Responsibility Report 2018*.
- Analysis of the processes for compiling and validating the data presented in the 2018 Non-Financial Information Statement.
- Review of information regarding the risks, policies and management approaches applied in relation to the material aspects presented in the NFIS.
- Checking, through tests, based on a selection of a sample, of the information related to the content of the 2018 NFIS and its correct compilation from the data provided.

Our independence and quality control

We have complied with the independence and other ethical requirements of our Code of Ethics for Professional Services for the Assurance of Non-financial Information which

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is based on the fundamental principles of integrity, objectivity, professional competence, diligence, confidentiality and professionalism.

Our firm applies International Standard on Quality Control 1 (ISQC 1) and thus maintains a global quality control system that includes documented policies and procedures related to compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. Our firm applies international standard ISO 14001 to minimise the environmental impact of our services.

The engagement team was comprised of professional specialised in reviews of non-financial information and, specifically, in information on environmental, social and human resources issues, human rights, anti-corruption and bribery measures and the relationship between companies and society.

Conclusion

Based on the assurance procedures performed and the evidences obtained, nothing has come to our attention that cause us to believe that the NFIS of the Group for the year ended 31 December 2018 has not been prepared, in all material respects, in accordance with prevailing mercantile regulations regarding non-financial information and the criteria of the selected GRI standards, as well as other criteria described in the NFIS.

Use and Distribution

This report has been prepared in response to the requirement established in the prevailing mercantile regulations in Spain at the date of its issuance, and may not be suitable for other purposes and jurisdictions.

On 26 February 2019

VALORA CONSULTORES DE GESTIÓN, S.L.



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ABC

Automated Border Control

A-CDM

Airport Collaborative Decision Making.

ACI

Airports Council International.

AdP

Aéroports de Paris.

AECID

Spanish Agency of International Cooperation for Development.

AERCE

Spanish Association of Procurement, Contracting and Procurement Professionals.

AESA

State Air Safety Agency.

PPP

National Infrastructures Agency.

API

Public-Private Partnership

APU

Auxiliary Power Unit.

A-SMGCS

Advanced-Surface Movement Guidance and Control Systems.

ASQ

Airport Service Quality.

ATM

European air traffic management system.

ATU

Parameter that reflects the activity of an airport, taking into account its aircraft, passengers and the annual cargo volume. $ATU = \text{Passengers} + (100 * \text{Aircraft}) + (10 * \text{Tonnes of cargo})$

BIM

Building Information Modelling.

CAA

Civil Aviation Authority.

CAE

Coordination of business activities.

Chap.

Chapter.

CDM

Collaborative Decision Making.

CDP

Carbon Disclosure Project.

CEDDET

Centre for Distance Learning for Economic and Technological Development.

CERMI

Spanish Committee of Representatives of People with Disabilities.

CNMV

National Securities Market Commission.

DART

Direct Air to Rail Transport.

DART

Direct Air to Rail Transfer.

dB

Decibels.

Human Rights

Human rights.

EIS

Environmental Impact Statement.

Head of

Director

DORA

Airport Regulation Document.

EDS

Explosive detection system.

EMMA

Mobility surveys in air mode.

PPE

Personal Protection Equipment.

GAP

Grupo Aeroportuario del Pacífico.



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GBP

Pound sterling.

GHG

Greenhouse gases.

IG

Interest group.

GRI

Global Reporting Initiative.

GSE

Ground service vehicles.

HAH

Heathrow Airport Holdings Ltd.

IIRC

International Integrated Reporting Council.

Inc.

Increase.

KPIs

Key Performance Indicators.

LLAOL

London Luton Airport Operations Ltd.

LTO

Landing and Take-Off.

M

Million.

SNM

Strategic Noise Maps.

Maintenance

Maintenance.

N/A

Not applicable.

NSP

Network Service Provider.

ICAO

International Civil Aviation Organization.

OCSO

Operational Safety Central Office.

SDG

Sustainable Development Goals.

ILO

International Labour Organisation.

NGO

Non-Governmental Organisation.

PSO

Public Service Obligations.

PAE

Employee Service Programme.

Pax

Passengers.

PRM

Passengers with reduced mobility.

ORP

Occupational Risk Prevention

CR

Corporate Responsibility

RD

Royal Decree.

RE

Regulation

REE

Red Eléctrica de España.

RESA

Runway End Safety Area.

REVLA

Aena Bidders Voluntary Register.

MGR

Minimum guaranteed rents.

RPAS

Remotely Piloted Aircrafts.

HR

Human Resources.

SM

Social media.

RFFS

Rescue and Fire Fighting Services.

ICT

Information and Communication Technology.

TRLCSF

Consolidated text of the Law on Contracts of the Public Sector.

FVU

Flight Verification Unit.



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Abbreviations and acronyms



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Send your suggestions and queries to:

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 Abbreviations and acronyms