

ACCIONA Infrastructure

firm foundations, firm values

Sustainability, technical excellence, technological innovation and experience are the values which make ACCIONA Infrastructure an international leader in the industry. More than 100 years of efficiency validate the Company's capacity and commitment.

ACCIONA Infrastructure, which is an international leader in construction, engineering, infrastructure management and R&D and innovation, complies rigorously with a set of values and a philosophy based on sustainability, technical excellence, technological innovation and experience.

Thousands of projects executed during its more than 100 years in operation all over the world validate ACCIONA Infrastructure's capacities and its ongoing search for the most sustainable and efficient construction processes.

To this end, ACCIONA Infrastructure gives special consideration to sustainability, both environmental and social. This allows it to contribute fully to the social development of the communities in which it operates.

1. ACTIVITIES

ACCIONA Infrastructure undertakes all aspects of construction: from design, engineering and execution through to infrastructure management and maintenance.

The division delivers all kinds of civil engineering projects. This includes roads, waterworks, subways and marine and industrial projects. Building is also an important part of the company's activities.

With a view to offering distinctive, end-to-end services, the company has specialized units to provide support for construction, among them ACCIONA Engineering, ACCIONA Concessions, ACCIONA Infrastructure Maintenance, machinery services, metal structure workshops and specialized ancillary companies.

ACCIONA Infrastructure is today at the cutting-edge of innovation as a result of its intense, ongoing commitment to research. Because of its size and activity, ACCIONA Infrastructure's R&D and innovation division is a European leader in applying and developing technology in construction processes with a view to enhancing efficiency and sustainability.

As a result of this leading position, ACCIONA Infrastructure is involved in many international research initiatives and projects, collaborating with world-renowned research institutions.

Arising out of its commitment to the environment, ACCIONA Infrastructure organizes contests to recognize best practices in workplace safety, quality and environmental management and the implementation of R&D and innovation in its projects. A committee of prestigious independent professionals evaluates the projects and selects the winners.

ACCIONA Infrastructure has a solid foothold in strategic markets, such as Brazil, Mexico, Chile, Canada, Australia, Poland, Colombia and Ecuador.

ACCIONA Infrastructure received many national and international awards in 2013:

AWARDS AND RECOGNITIONS

■ CONSTRUMAT 2013. CIVIL ENGINEERING CATEGORY

ACCIONA Infrastructure received the CONSTRUMAT 2013 award in the Civil Engineering category for the construction of the pedestrian walkway over the Júcar River in Cuenca. CONSTRUMAT 2013 is one of the construction industry's leading global fairs, bringing together top professionals and companies.

The jury recognized the walkway in Cuenca for its innovative aspects, its adaptation to the surroundings, and the use of an ancient technique, namely ropes, to create a stressed ribbon bridge with the latest technology and materials, such as glass and carbon fiber.

■ TUNNELLING PROJECT OF THE YEAR (over \$500mn)

ACCIONA Infrastructure received the Tunnelling Project of the Year (over \$500mn) Award from New Civil Engineer and Ground Engineering (in cooperation with the International Tunnelling and Underground Space Association) for the Legacy Way Tunnel project in Brisbane, Australia. This distinction, presented at the *International Tunnelling Awards* ceremony, is given only to tunnelling

projects valued at over 500 million dollars which set a precedent of excellence and quality.

■ CEMEX. CEMEX BUILDING AWARDS. INFRASTRUCTURE AND URBANISM CATEGORY

At the 22nd CEMEX Building Awards, CEMEX distinguished ACCIONA Infrastructure with the International Cemex Building Award in the Infrastructure and Urbanism category for the Zaragoza Tramway. The award recognizes the tramway as an urban integration project which provides the city with a sustainable infrastructure and complies with the highest standards of safety, quality and efficiency.

■ "ONE MILLION ACCIDENT-FREE MAN-HOURS" AT CERRO NEGRO NORTE, COPIAPÓ, CHILE

The Copiapó branch of the Chilean Chamber of Construction's insurance company granted an award to ACCIONA for attaining one million accident-free man-hours on the Cerro Negro Norte project for Compañía Minera del Pacífico (part of CAP Group).

In figures

TURNOVER

2.733

BILLION EUROS

BACKLOG

5.723

BILLION EUROS

■ "ZERO ACCIDENTS" AWARD FROM THE CANTABRIAN INSTITUTE OF WORKPLACE HEALTH AND SAFETY

The Cantabrian government, in cooperation with the Cantabrian Institute of Workplace Health and Safety (ICASST), recognized ACCIONA Infrastructure for improvements in workplace health and safety. The "Zero Accidents at Work" initiative seeks to encourage companies in the region to implement measures to improve safety at work, thereby enhancing their competitiveness, while seeking to involve both executives and employees in the activity.

■ EPD CERTIFICATION

The railway viaduct over the Valchano creek, for the Madrid-Galicia high-speed line, is the second in Europe—and the first in Spain—to obtain EPD certification.

■ BREEAM CERTIFICATION

Infanta Sofía Hospital is the first in Spain to obtain this distinction in sustainable construction.

A-30

The A-30 highway in Quebec, Canada, was the project that received the most distinctions in 2013. It received five in total:

■ DISTINCTION AND INFRASTRUCTURES AWARDS

ACCIONA Infrastructure received these two awards from the Quebec Association

of Transportation and Roads (AQTr), in cooperation with the Car Insurance Society of Quebec (SAAQ). Both awards recognize the A-30 as a sound, useful, unique and important infrastructure in Quebec province.

■ DESIGN AWARD FOR STEEL CONSTRUCTION. BRIDGES CATEGORY

The Canadian Institute of Steel Construction granted ACCIONA Infrastructure an award for the best design in the "Bridges" category for the Beauharnois Canal Bridge on the A-30 highway.

Measuring 2,550 meters long, it is the world's second-longest incrementally launched bridge.

■ ARMATURA 2013

ACCIONA Infrastructure received the Armatura 2013 award from the Quebec Reinforcing Steel Institute (IAAQ), sponsored by Arcelor Mittal.

■ BEST BRIDGE 2013

The Scientific-Technical Association for Structural Concrete (ACHE) recognized the Beauharnois Canal Bridge as the best bridge built in 2013.

CONTRACTS OBTAINED IN SPAIN IN 2013

INFRASTRUCTURE, AN INVESTMENT IN THE FUTURE

RAILWAY AND UNDERGROUND PROJECTS

- Vitoria-Bilbao-San Sebastian-French Border high-speed line. Aramaio JV. (Vitoria).
- Madrid-Galicia high-speed railway, Otero de Bodas-Cernadilla section. (Zamora).
- Atlantic Axis of the high-speed rail line. Vigo-Das Maceiras Tunnel Southern End JV. (Pontevedra).
- Railway access. Cantabria pier, Tarragona Port. (Tarragona).
- Phase 2 of the intermodal railway station. Tarragona Port. (Tarragona).

ROADWORKS

- Reinforcement of the Manzanares-Alcázar de San Juan section. (Ciudad Real).
- Upgrade of Road 2, Soldeu. (Andorra la Vieja).
- Tunnelizing infrastructure on Sant Clement street, Pai. (Andorra la Vieja).
- Emergency works. Repair work on the embankment on the access to the north side of the Rules reservoir viaduct, and of landslides at kilometer points 173+000 and 168+500. (Granada).

PORTS AND SEAWORKS

- Southern expansion of Ingeniero Juan Gonzalo pier, Phase 2. Huelva Port. (Huelva).

- Refurbishment of ramp no. 4 at the Repnaval Shipyard. Puerto de Las Palmas. (Las Palmas de Gran Canaria).
- Expansion of moorings at cruise ship pier. Puerto Rosario. (Fuerteventura).

AIRPORT WORKS

- Adaptation of Terminal 1 Departures area. Lanzarote Airport. (Lanzarote).

WATERWORKS

- Remodeling and expansion of the La Bañeza sewage treatment plant. La Bañeza. (León).
- Collection of rain and waste water in Cabañas Raras and El Bayo industrial parks. Cabañas Raras. (León).
- Repair of the Valira Canal. Batch 2 Tunnel 4. Andorra. (Andorra La Vieja).
- Cenicero Irrigation JV. Logroño. (La Rioja).
- A Gándara-Cadaval sewer. El Ferrol. (A Coruña).

INDUSTRIAL BUILDINGS

- Azsa basement B. (Asturias).
- Electrical substation building. Asturias.
- Ore store. (Asturias).
- Warehouse and armory at the Rota Naval Base. (Cádiz).
- Execution of a set of industrial warehouses in the Villa de Rota industrial park (Cádiz).

CONTRACTS OBTAINED IN SPAIN IN 2013

INFRASTRUCTURE, AN INVESTMENT IN THE FUTURE

NON-RESIDENTIAL BUILDINGS

- BBVA Phase II. Outfitting and rest of Structure. (Madrid).
- Francisco Ros Giner high school. Lorca. (Murcia).
- Balearic Island University Teacher Training School. (Balearic Islands).
- Elx School JV. (Alicante).
- Santa Gertrudis nursery and primary school. (Balearic Islands).
- Conditioning work, León City Hall. (León).
- Villaverde multi-purpose sports grounds. (Madrid).
- Andorra's National Stadium. (Andorra la Vieja).
- New engineering school building in Igualada. (Barcelona).
- Escaldes-Engordany retirement home. Escaldes. (Andorra).
- Locubsa projects (4 works). Andorra government. Andorra la Vieja. (Andorra).
- Construction and office installations for the Cacaolat plant. Santa Coloma de Gramanet. (Barcelona).
- San Mamés Stadium enclosure. Bilbao. (Vizcaya).
- Pontepedriña training center. Santiago de Compostela. (A Coruña).
- Miguel Rodríguez comprehensive care center for the elderly, on Calle Carboneros, 24. La Línea de la Concepción. (Cádiz).

INDUSTRIAL WORKS

- Installations for Isla Verde Exterior free-standing breakwater. Algeciras Port. (Cádiz).
- Demolition of Arganda school. Arganda del Rey. (Madrid).

LAND DEVELOPMENT

- Lezkairu Park site development. Navarra.
- Additional development work on San Juan neighbourhood. Aranda de Duero. (Burgos).
- Redevelopment of the Los Llanos-El Molinillo site. Villavieja del Lozoya. (Madrid).
- Development of the Nuestra Señora de la Merced building. Santa Creu Hospital. (Barcelona).
- Adaptation of the gradient on c/ Marina and c/ Ali Bei. (Barcelona).
- Redevelopment, Plaza Gal. La Placida, Department of Gracia. (Barcelona).
- Improvement in the road access between the Prat and Energía terminals. Barcelona Port. (Barcelona).
- Project to revamp the Cumeno unit. Palos de la Frontera. (Huelva).
- Phase IIB of the shopping zone in San Fernando (Phase IIA of the Master Plan). San Bartolomé de Tirajana. (Las Palmas de Gran Canaria).

REFURBISHMENT

- MAZ JV. (Zaragoza).
- MAN 2 JV. (Madrid).
- Refurbishment of Merrimack II building. Phase II. (Madrid).
- Corrective measures on RTVE building. (Madrid).
- Burger King. Leganés. (Madrid).
- Room refurbishment at Torrespaña. (Madrid).
- Restoration of Sant Pau Hospital patio walls. (Barcelona).
- Partial refurbishment of the Aiguablava Parador hotel. Girona.

PROJECTS EXECUTED IN 2013

INFRASTRUCTURE, COMPLETED PROJECTS

RAILWAY AND UNDERGROUND PROJECTS

- Madrid-Valencia high-speed railway. Madrid-Valencia maintenance JV.
- Vitoria-Bilbao-San Sebastian-French Border high-speed line. Antzuola Tunnel JV. (Guipúzcoa).
- Construction of Barcelona Metro line 9. Section 2: Parc Logistic-Zona Universitaria. Supplementary work on the interior structure, track and catenary for Line 2. Section: Pou, Calle Motors-Zona Universitaria. Includes a contract extension. (Barcelona).
- New inter-city rail route. Martorell-Sant Vicenç de Calders JV. (Tarragona).
- Railway access to the central zone of Cantabria pier. Tarragona Port. (Tarragona).

ROADWORKS

- A-60 Motorway, Valladolid-Villanubla. (Valladolid).
- La Encina JV. (Cantabria).
- Reajo Road JV. Logroño. (La Rioja).
- A-8 Motorway, Mondoñedo-Lorenzana. Mondoñedo. (Lugo).
- Baiona-A Gurada Route. Baiona. (Pontevedra).
- Mediterranean Highway A-7. Section: Motril (El Puntalón)-Carchuna. (Granada Province).
- Subcontract of work on the A-49 Motorway, third lane, kilometer point 6,000 to 16,500. Section: Gines junction-Bormujos-Sanlúcar de Benacazón junction, and changes. (Seville Province).
- Widening of the Arrecife bypass. (Lanzarote).

SEAWORKS

- Crane runway beam in Sagunto Port. Sagunto. (Valencia).
- Maintenance dredging in Seville Port shipping lane. 2011. (Seville).

- Multi-purpose Terminal Site Development JV. (Murcia).

WATERWORKS

- Improvements to Riaza water supply system. Riaza (Segovia).
- Supply network for Entrepeñas. Cifuentes. (Guadalajara).
- La Mancha plain spur mains. Las Pedroñeras. (Cuenca).
- Valmayor-Villanueva de la Cañada JV. (Madrid).
- Tanos-Polanco water main JV. (Cantabria).
- Palavea Water Supply JV. (A Coruña).
- Urgent works as part of the project to provide general irrigation infrastructure using recycled wastewater from La Víbora sewage treatment plant. Marbella and Mijas. (Málaga).

INDUSTRIAL WORKS

- Project design and expansion of the Guadalquivir wastewater treatment plant. Palomares del Río. (Seville).
- Torrevieja Seawater Desalination Facility JV. Torrevieja. (Alicante).
- Restoration of the Nules landfill. Castellón.

NON-RESIDENTIAL BUILDINGS

- Ibiza Hospital JV. Ibiza. (Balearic Islands).
- Tarongers Campus building. (Valencia).
- New Alcoy campus building. (Alicante).
- Balearic Island University Teacher Training School. (Balearic Islands).
- Ávila bus station. (Ávila).
- El Miradero complex, Phase II. (Toledo).
- Barceló multi-purpose building JV. (Madrid).
- MAN JV. (Madrid).
- Giner de los Ríos Foundation headquarters. (Madrid).
- FLC training center in Vicálvaro. (Madrid).

PROJECTS EXECUTED IN 2013

INFRASTRUCTURE, COMPLETED PROJECTS

- Carlos III University Student Residence. Getafe. (Madrid).
- Colmenar Military Base Pharmacy. Colmenar Viejo. (Madrid).
- New BBVA Headquarters. (Madrid).
- BBVA Phase I. Outfitting and Site Development. (Madrid).
- Construction of a courthouse in Balaguer. (Lleida).
- Infrastructure to expand the T1 Sky Center shopping area. Barcelona Airport. (Barcelona).
- San Mamés Stadium JV. Bilbao. (Vizcaya).
- Uribe-Kosta II Hospital JV. (Vizcaya).
- New building, extension and refurbishment of the School of Economics and Business at the University of Granada. (Granada).
- Construction of a Lecture Building at the Linares Science & Technology Campus. (Jaén).
- Office for Citizen Information and other services in La Granja. (Santa Cruz de Tenerife).
- Sewage network and paving of Coroso Road. Riveira. (A Coruña).
- New walkway between General Astilleros and Avenida de Europa, near the Beni-Enzar border post. Phase II. (Melilla).
- Landscaping of the Orzola Port access and remodeling of sidewalks in Orzola (both in the town of Haría). (Lanzarote).
- Phase IB of the San Gregorio shopping center. Telde. (Las Palmas de Gran Canaria).
- Maintenance, upkeep, installation and supply of urban furniture in Santa Cruz de Tenerife. (Santa Cruz de Tenerife).

REFURBISHMENT

- Puchadas Palace. Calatayud. (Zaragoza).
- Refurbishment of Vía Ibérica homes. (Zaragoza).
- Refurbishment of Ermita San Jaime building. (Zaragoza).
- Olivenza Maintenance JV. Olivenza. (Badajoz).
- Refurbishment of Vasco de Quiroga school. (Madrid).
- Refurbishment of former La Chartreuse Factory to house Tarragona's Official Language School. (Tarragona).
- Civil engineering required to replace roofing on the plant at Avenida Francesc Macia 255. Santa Coloma de Gramanet. (Barcelona).
- Adaptation of ground floor of Building C at the Fabra i Coats Complex. Sant Andreu. (Barcelona).
- Civil engineering work to adapt the new Cacaolat plant. Santa Coloma de Gramanet. (Barcelona).

AIRPORT WORKS

- Pavement improvements in baggage handling area. Barcelona-El Prat Airport. (Barcelona).

RESIDENTIAL BUILDINGS

- 57 homes in Parque Venecia. (Zaragoza).
- Miralbueno residential development. (Zaragoza).

OIL AND GAS PIPELINES

- Huercal Overa-Baza-Guadix natural gas pipeline (31,000 m). (Almería and Granada provinces).

LAND DEVELOPMENT

- San Roque neighbourhood JV. (Alicante).
- Montport de Andratx industrial park. (Balearic Islands).
- Energy pier site development. Barcelona Port. (Barcelona).
- Executive Project for the development of the Nuestra Señora de la Merced building at La Santa Creu i Sant Pau Hospital. (Barcelona).

2. INTERNATIONAL

The global economic crisis has created many notable challenges for international infrastructure and construction companies, due to the collapse of many domestic markets as a result of a lack of liquidity and to the consequent increase in competition in emerging markets. The current situation has clearly evidenced the need for a more global approach to the infrastructure market, which includes actively seeking and carefully selecting new markets which guarantee sustained medium and long term growth. It also highlights the need to reorganize resources to respond to markets which are increasingly demanding and competitive and to larger projects in less stable settings.

Having attained our internationalization objectives in 2012, and in view of the need to redirect our focus to continue to grow and to adapt our organization to the current market situation, 2013 was dedicated to analysis, both internal and external, i.e. of the many market opportunities. These efforts allowed us to identify activities where we contribute added value and the competitive advantages we have acquired, while also pinpointing the primary risk factors in international growth, since we are now better-positioned to manage them successfully.

New opportunities were analyzed for 2013, focusing especially on new markets and ensuring that they aligned with our sustainability and profitability criteria.

With respect to the markets where ACCIONA has been positioning itself in line with its international growth strategy, the company focused especially on strengthening its presence in the areas where it already operates. Major achievements in this regard include the following:

In **Australia**, the company was adjudicated a new road, short-listed for the East West Link mega-project, and received awards for the construction of Legacy Way Tunnel in Brisbane, all of which confirm our sound position in that market.

In **Brazil**, **ACCIONA Infrastructure's presence in São Paulo state** was strongly reinforced with the adjudication of two of the six contracts for roads in the Rodoanel Norte project in São Paulo (Rodoanel Mário Covas). This, together with the contract for the east line of the Fortaleza Metro, reflect ACCIONA's successful growth there.

The synergies achieved with ACCIONA's Engineering division led to two major contracts to build solar-thermal projects in Morocco and South Africa.

ACCIONA strengthened its presence in Brazil with the contract for the Fortaleza Metro east line

Numerous contracts in **Mexico**, from residential building through educational and healthcare facilities, roads and ports to energy projects, evidence that ACCIONA Infrastructure is currently well-positioned in Mexico and capable of undertaking all kinds of projects there.

ACCIONA was also successful in three new markets in 2013. ACCIONA Infrastructure obtained its first contract in **Peru**, to build a hospital in Junín, and strengthened its base in **Sweden** due to the adjudication of a second railway contract in Stockholm, and in **Ecuador**, having been short-listed for the second phase of the Quito Metro, in which ACCIONA has already been involved through a contract for Phase I in 2012.

Mostostal Warszawa Capital Group in 2013

Mostostal Warszawa Capital Group operates in the main segments of the business in Poland: industrial, energy and environmental facilities, residential and commercial development, civil engineering and transport infrastructure.

Mostostal Warszawa continued to restructure the company in 2013, focusing its activities on regional development and energy projects.

Several large infrastructure projects were completed in 2013, such as the Kielce bypass (S7 expressway) and the refurbishment of a section of

the S8 expressway in Radziejowice. The company completed other major projects, including the Gdynia Theater, the Jagiellonian Institute of Technology in Krakow, the University of Economics in Katowice, the construction of a new surgical wing at Elblag Hospital, refurbishment of the Gdynia Oncology Center, and energy projects such as the biomass plants in Opole and Ostroleka.

Mostostal Warszawa's excellence in project execution was recognized with several prestigious distinctions in 2013. Three of Mostostal's current projects received distinctions at the Polish Construction of the Year awards: refurbishment of the railway station in Krakow, reconstruction of a sports boarding school in Zakopane, and construction of the new surgical wing at the No. 4 Hospital in Lublin.

Mostostal Warszawa's R&D program was recognized with the Crystal Brussels Prize for its outstanding achievements in the European Union's Seventh Framework Programme for Research and Technological Development.

The company was also awarded new building projects, such as the Jordanki Concert Hall in Torun and the AGH University's Energy Center in Krakow. Mostostal Warszawa also received approval to start building units 5 and 6 of the thermoelectric power plant in Opole in 2014.

3. ACCIONA ENGINEERING

ACCIONA Engineering became firmly established in 2013 following the merger of its engineering and industrial infrastructure departments with a view to undertaking EPC (Engineering, Procurement and Construction) projects and leveraging the synergies between the two departments.

The resulting team at ACCIONA Engineering comprises over 500 professionals grouped in two main departments:

- Industrial Infrastructure
- Engineering

Both departments are committed to **internationalization**, the Group's main objective. The division performed very well in 2013 in terms of **international order intake**, exceeding its targets.

The **Industrial Infrastructure** department had a very successful year, obtaining three EPC contracts and securing a good position for future projects.

Notable were the EPC contracts for Ouarzazate and Bokpoort CSP plants, **reflecting the company's internationalization in the solar thermal power segment**. Both are cylindro-parabolic, a feature only developed to date in plants in Spain (Morón and Olivenza). Contracts agreed in 2013 included:

- EPC for the cylindro-parabolic solar thermal plant (160 MW) in Ouarzazate (Morocco), using molten salt for heat storage, for ACWA.

- EPC for the cylindro-parabolic solar thermal plant in Bokpoort (50 MW), using molten salt for heat storage (South Africa), for ACWA.

- EPC for the San Rafael (Mexico) hydroelectric plant with 3 Kaplan turbines (8 MW) for a total of 24 MW, which includes Operation and Maintenance, for Generadora Eléctrica San Rafael.

Progress was made on two major contracts in 2013:

- EPC for a thermal power plant (three 45 MW units) in Rosarito (Tijuana, Mexico) for Mexico's Federal Electricity Commission. The final phase of commissioning took place in 2013 and acceptance testing prior to commercial operation will take place in 2014.

- Almería Solar Platform (Spain) for CEIMAT (to be completed in 2014).

In 2013, **the Engineering Department reinforced its position in the countries where it already has established bases**, and it opened a **new office in Tunisia**.

ACCIONA Engineering currently has **subsidiaries in Brazil, Gabon,**

Poland, Canada, Mexico and Qatar and an extensive network of offices in **Honduras, Guatemala, El Salvador, Nicaragua, Colombia, Ecuador, Peru, Bolivia, Romania, Tunisia, Egypt** and **Bulgaria** (in the process of being established).

The company has **two subsidiaries** and **eight offices** in **Latin America**, its primary foreign market.

The **Bolivian office** signed several supervision contracts with the Bolivian Highway Administration:

- Review, elaboration and validation of the design and supervision of the technical and socioenvironmental aspects of the San Buenaventura-Ixiamas roadworks.

- Review, elaboration and validation of the final design, road safety audit, and supervision of the technical and environmental aspects of the construction of the Uyuni-Tupiza road.

- Modification no. 1. Technical and environmental supervision of upgrading and paving work of the Yucumo-Rurrenabaque section.

- Master plan for ecological zoning of land use in the Huayñajahuira river basin for La Paz regional government.

Our **Brazilian subsidiary** completed technical analyses in connection with the Açú superport and in the Rodoanel beltway in São Paulo. Synergies between ACCIONA Engenharia and ACCIONA Ingeniería S.A. led to the following adjudications:

- Provision of engineering services for the Rodoanel Technical Department and drafting of the basic and execution structural design of the viaducts for Lots 4 and 6 of the north section of the Rodoanel beltway in São Paulo, for ACCIONA Infraestructuras, S.A.
- Geotechnical survey of Açú superport's TX2 for LLX Operações Portuárias, S.A.
- Shipyard engineering project in Coruripe, for Estaleiro Eisa Alagoas, S.A.
- Drafting of engineering designs to restore, reinforce and refurbish special structures, for the DNIT (Brazil's National Department of Infrastructure Transport).
- Analysis of the technical, economic and environmental viability of the railway in Andradina (12.6 km), San Manuel (50 km), Aquidauana (15 km), Sorocaba (33 km) and Bauru (20 km), for ALL (América Latina Logística, S.A.).

ACCIONA Engineering's other offices and subsidiaries in Latin America also played an important role in 2014:

- Phase I of Guayaquil's outer port for the Ministry of Transport and Public Works (Ecuador).

- Road safety audit of the Region 3 road network, for the Ministry of Transport and Public Works (Ecuador).
- Supervision of building of San Salvador Metropolitan Area Integrated Transport System (SITRAMSS) for the Ministry of Public Works, Transport, Housing and Urban Development (El Salvador).
- Consultancy services for the implementation of the 2013-2018 road safety strategy, for the Ministry of Transport and Infrastructure (Nicaragua).
- Drafting the master plan for the port terminal in Lambayeque for the regional government of Lambayeque (Peru).
- Pre-investment study for shoreline regeneration of the Buenos Aires and Huanchaco beaches, for the Ministry of Transport and Communications (Peru).

ACCIONA Engineering's offices and subsidiaries in other parts of the world also contributed notably to order intake in 2014:

- Design and refurbishment of the storm drain system in Port-Gentil (Gabon) for ACCIONA Infrastructure.
- Construction design of the Ntoun 7 drinking water treatment plant, for ACCIONA Infrastructure (Gabon).
- Construction design of a car park in Lusail (Doha), for Worley Parsons (Qatar).

ACCIONA has been awarded contracts in such countries as Saudi Arabia, Cameroon, Belgium, Costa Rica, Croatia and Uruguay

- Technical design, execution details and technical assistance to reinforce and refurbish the drainage system on the DN55 national highway, between kilometer points 4+400 and 71+100, for the National Company of Motorways and National Roads (Romania).
- Technical assistance and oversight of construction of the Medenine-Ras Jedir highway, for Tunisie Autoroutes (Tunisia).

Notable **international** contacts included:

- Civil engineering design of the main building, electrical engineering study and monitoring of the desalination plant in Al Jubail, for ACCIONA Agua (Saudi Arabia).
- Feasibility study of the Grand Eweng and Mouséré hydroelectric plants, for Hydromine, Inc. (Cameroon).
- Contract 2 (Transport and Infrastructure) and Contract 6 (Environment) under the Framework Contract to provide short-term services exclusively for non-EU beneficiary countries, for the European Commission (Belgium).
- Pre-investment analyses of the regional project in Chorotega, for the Central American Bank for Economic Integration (Costa Rica).
- Upgrade and electrification of the Vinkovci-Vukovar railway line, for HŽ

INFRASTRUKTURA d.o.o (Croatia).

- Drafting of the master plan and configuration of a deep water port, for the Ministry of Transport and Public Works (Uruguay).

ACCIONA Engineering also executed works in other countries, including Australia, Colombia, Chile, UAE, Ghana, Guatemala, Jamaica, Morocco, Mozambique, Panama, and Sweden.

The company executed a very broad range of projects in the **Spanish market**, including:

- Auscultation, 2013 A2 highway, section 2, PK.62+000-L.P. Soria-Guadalajara, for ACCIONA Engineering.
- Modification no. 3 in the contract for consulting and assistance in designing and monitoring platform works, the railway bed and line, and the Girona station, for the Madrid-Zaragoza-Barcelona-French border high-speed line, for ADIF.
- Extension of the project to advise and monitor environmental aspects during the execution of high-speed railway lines, for ADIF.
- Supervision and surveillance of Valdepeñateo reservoir works, for the Ebro Basin Authority.
- Modification no. 2 in the consulting and assistance contract for the

supervision and surveillance of the Cantabrian Highway (A-8). Section: Lindín-Mondoñedo, for ADIF.

- Modification no. 3 in the consulting and assistance contract for the supervision and surveillance of the Seville-Cádiz high-speed railway line. Lebrija-El Cuervo subsection, for the Directorate-General of Railway Infrastructure.

4. ACCIONA CONCESSIONS

ACCIONA Concessions is a world-class private sector developer, in terms of number of projects and turnover. The company manages a portfolio of 22 concessions in Spain, Canada, Mexico, Chile and Brazil in the areas of transport (roads, railways, ports and irrigation) and social services (hospitals).

The need to increase and improve infrastructure and services at the disposal of citizens encourages public administrations to use the concession format as a tool for long-term collaboration with the private sector. With this approach, private enterprise contributes experience, discipline and management capacity, which are key factors in developing complex projects.

In addition to the private sector's experience and discipline, this formula enables the initial investment to be spread over the infrastructure's entire lifetime, while also adding budgetary security by passing most of the risks on to the private sector, principally by fixing the price and construction deadline.

To this end, and with a view to promoting private investment, the government engages private operators to execute (build, upgrade and/or refurbish) public works and to operate the infrastructure for a set period of time. Granting infrastructure concessions to the private sector helps overcome some of the traditional difficulties that projects face, e.g. insufficient funding, excessive dependency on the government budget, etc.

The company continues to expand outside Spain. It has been short-listed for several contracts and is analyzing investment opportunities in the US, Canada, Chile, Brazil, Colombia, Peru, New Zealand and Australia.

ACCIONA Concessions includes ACCIONA Hospital Services, which specializes in hospital concessions, an increasingly popular model in the healthcare industry in recent years. This division aims to be a leader, both nationally and internationally, in the comprehensive management of projects to design, build, finance, operate and maintain healthcare infrastructure using the concession format; it has bid in numerous tenders in recent years.

Asset rotation

ACCIONA sold its stake in the Royal Jubilee Hospital concession company in Victoria, BC, Canada, to investment fund DIF in August 2013. The hospital, which has 500 beds and over 30,000 m² of floor space, cost 250 million euros to build and

equip. The concession had been classified as available-for-sale.

This transaction is in line with the plan to rotate assets under concession, which includes the sale of mature assets to fund new investments in this business, one of the company's strategic areas.

ACCIONA continues to operate the concession business in Canada, where it has Fort St. John Hospital in British Columbia; the A30 highway, in Quebec; Southeast Stoney Trail, in Alberta; and Windsor Essex Parkway, in Ontario.

ACCIONA continues to view Canada as a strategic country for growth, and it currently operates several infrastructure, water and renewable energy projects there.

Commissioning

In 2013, the first section of Route 160 (Chile) and the Southeast Stoney Trail (Canada) were inaugurated, and the final sections of the A2 highway and the Zaragoza tramway (both in Spain) became operational.

Funding

Funding was completed for La Plata highway, A-66 (Benavente-Zamora), the Gerediaga highway (Vizcaya) and the New Hospital in Vigo in 2013. The latter deal obtained the prestigious European Healthcare Deal of the Year 2013 award.

// List of concessions

SPANISH INFRASTRUCTURE

TRAMWAYS AND UNDERGROUNDS

Operational:

- Trambaix (Baix Llobregat tramway, Barcelona).
- Trambesòs (Glòries-Besòs tramway, Barcelona).
- Zaragoza Tramway.

HIGHWAYS AND TOLL ROADS

Operational:

- R-2 toll road between Madrid-Guadalajara, and M-50 beltway (subsection A-2 to A-1).
 - CM-42 highway between Consuegra and Tomelloso (Ciudad Real).
 - Villafranca-El Burgo de Ebro highway (Zaragoza).
 - A-2 highway. R-2 section, from Soria provincial limit to Guadalajara (Guadalajara).
- Under construction:
- A-334, Almanzora highway (Almería).
 - N-636, Gerediaga highway (Vizcaya).
 - A-66, La Plata highway (Zamora).

PORTS

Operational:

- Roda de Bará marina (Tarragona).

IRRIGATION

Operational:

- Navarre Canal irrigation scheme.

HOSPITAL SERVICES

Operational:

- Infanta Sofía University Hospital, San Sebastián de los Reyes (Madrid).
- Can Misses Hospital (Ibiza, Balearic Islands).

Under construction:

- Vigo University Hospital (Vigo, Galicia).

INTERNATIONAL INFRASTRUCTURE

HIGHWAYS AND TOLL ROADS

Operational:

- A-30 highway in Montreal, Quebec (Canada).
 - Southeast Stoney Trail, Alberta (Canada).
- Under construction and operational:
- Route 160. Tres Pinos-northern access to Coronel section (Chile).
 - Rodovia do Aço, BR-393, Rio de Janeiro (Brazil).
- Under construction:
- Windsor Essex Parkway, Ontario (Canada).

HOSPITAL SERVICES

Operational:

- Bajío Regional Highly-Specialized Hospital, Guanajuato (Mexico).
- Royal Jubilee Hospital, British Columbia (Canada).
- Fort St. John Hospital, British Columbia (Canada).

Grupo Freyssinet, Tierra Armada and Gtceisu Construcción, S.A. contribute precision, experience and specialization to projects

5. ANCILLARY CONSTRUCTION COMPANIES

ACCIONA Infrastructure undertakes projects of great technical complexity, supported by a group of specialized subsidiaries. This enables ACCIONA to apply their individual precision, experience and expertise to its projects.

5.1 Freyssinet Group

The Freyssinet Group is made up of companies which provide a wide range of specialized products and services for the construction sector. These highly-respected companies do business under the Freyssinet and Tierra Armada brands. Freyssinet participates in projects involving stays, prestressing, handling large loads, repair and refurbishment of buildings and structures, design and manufacture of special ancillary elements such as structural supports, dilation joints for roads, seismic shock absorbers, etc. Tierra Armada works with high-tech prefabricated components such as reinforced earth or buttressed containing walls, arches and caissons, acoustic screens, precast beams, and other turnkey prefabricated structures which greatly facilitate construction. Menard applies all kinds of soil treatments and improvements for both public and private projects.

Freyssinet

Freyssinet projects in 2013 included:

- Refurbishment of bridge in Castielfabib at CV 479 PK 5-150 (Valencia)
- Repair of bridges on C16 Motorway
- Seville 2 building façade and ancillary work in Seville
- Refurbishment of Arenal Bridge in Córdoba
- Shoring and changes to supporting arches of Contreras viaduct in Cuenca
- Work on the Arena viaduct, A-8 Motorway
- Road connecting the border with the Villahermosa Road and Ciudad del Carmen (Mexico).
- Marrutxipi façades 78-80, San Sebastián (Guipúzcoa)
- Upkeep of drainage and structural works on the AP68 toll road, Bilbao-Zaragoza (Spain)
- Repair of sluice gate seat at Belgrano-Bahía Blanca port (Argentina)
- Restoration and reinforcement of the remains of the wall in the environs of the Tostonera gate and a section of the eastern city wall in Talamanca del Jarama, Madrid (Spain)
- Reinforcement of the transept of the Collegiate Church of Santa María la Mayor in Calatayud, Zaragoza (Spain)
- Arco Bridge in Logroño
- Tera Viaduct
- Vitoria-Bilbao-San Sebastian high-speed railway platform. Section: Eskoriatza-Aramayona. Incrementally-launched viaducts (Spain)

- Repair and seismic reinforcement of viaducts over the Berceto River, Pizarota and Dei Cani (Italy)
- Geo Von Bridge in Bucaramanga, Colombia
- Bridges 5/6 via Bogota-Villavicencio, Colombia
- CEMAFE Ambulatory Medical Center (Argentina)
- Montes del Plata (Uruguay)
- Bahia de Todos os Santos Highway (Brazil)
- El Borracho Bridge (Mexico)
- Bridge over the River Orinoco (Venezuela).

5.2 Tierra Armada

Tierra Armada's main projects in 2013 included:

- TerraClass bearing walls on Ruta del Sol, Guaduas, Colombia
- Geotel walls on Ruta del Sol, Guaduas, Colombia
- Bridge in Siete Tanques (Venezuela)
- Overpass connecting Argerich and Lorca. Area: 4,700 m² (Argentina)
- Lomas Bayas II project, 17 retaining walls and four main walls (Chile)
- Flyover, El Gallo (Mexico)
- La Calera-Jalisco curved arch (Mexico)
- C-820 and C-822 viaduct. Santiago de Teide-Deje Artesa (Spain)
- SEA LGV Tours-Bordeaux Double T high-speed railway (France)
- Flyover, Antonio Quiroga Boulevard (Mexico)
- Pamplona Highway junction and extension of the LO-20 motorway
- Reinforced earth walls, primary crusher

in the expansion of Freeport McMoRan's Cerro Verde mine (Peru)

- Embankment stabilization, crushing mills at Xstrata's Las Bambas mines (Peru).

5.3 Gtceisu Construcción, S.A.

This is a leading company in projects related to special foundations, soil improvement and the environment. GTCEISU operates in the area of soil mechanics, providing a range of services which include excavation, drilling and soil treatment.

It executed the following projects in 2013, among others:

- Foundation using precast piles for a Study Center (Palma de Mallorca, ACCIONA)
- Foundation using precast piles in the Center for Advanced Music Studies. (San Sebastián, Guipúzcoa, ACCIONA-Lugoien Musikene JV)
- Foundation using precast piles for a high-tension pylon in Pinar-Getares (San Roque, Cádiz, ACCIONA Installations)
- Foundation using precast piles for a storage tank (Cepsa) (Palos de la Frontera, Huelva, ACCIONA)
- Foundation using piles built on-site for several structures on the A-15 Highway. Section: Medinaceli-Radona (Soria, ACCIONA)
- Containment using diaphragm walls in the Torrecardenas Maternity Hospital car park (Almería, ACCIONA-Tejera JV)
- Foundations of several structures for Line 1, section 1, subsection 2 of the Granada Metro (Granada, ACCIONA-Sando JV).

ACCIONA Infrastructure Maintenance

ACCIONA Mantenimiento de Infraestructuras, S.A. is in the business of building and providing comprehensive infrastructure maintenance services in the area of roads (motorways, highways, streets), water (canals, reservoirs) and the environment, as well as general infrastructure upkeep, primarily for public sector clients.

With central offices in Madrid, the company operates nationwide, in practically every autonomous region. At present, ACCIONA Infrastructure Maintenance is working on 10 contracts in different fields, for which it has a workforce of 254 and an extensive pool of machinery and additional resources.

The main contracts awarded to ACCIONA Infrastructure Maintenance in 2013 were the following:

- Service contract to maintain and replace paving on public roads in Albacete
- Contract for upkeep and operation services on the EX-A1 highway. Section: A-5 Moraleja, and EX-119, EX-118, and EX-102 regional roads. Section: EX-118-LP Toledo and EX-387. Section: Bohonal de Ibor-Toledo provincial limit.