

New energy for a better planet At a glance

A PURPOSE

REGENERATE THE PLANET

ACCIONA Energía has had a clearly-defined purpose since its inception: to provide energy solutions for combating climate change. The company is committed not only to reducing its carbon footprint but also to making a positive societal impact, aiming to regenerate the planet and reverse the damage caused.



ABOUT ACCIONA ENERGÍA

DRIVING DECARBONIZATION FOR OVER 30 YEARS

The company made its first inroads into the energy industry in the early 1990s through a business model based solely on renewables, by building Spain's first wind farms and investing in hydroelectric plants. In the 2000s, the company expanded its activity beyond power generation by developing and marketing its own wind turbine technology through ACCIONA Windpower, which is currently integrated into Nordex (where the ACCIONA Group remains the principal shareholder). ACCIONA Energía was also a pioneer in solar photovoltaic and biomass and in the operation of solar thermal power plants. The company currently operates 13.5 GW of owned renewable capacity and provides decarbonization solutions to customers in 25 countries across five continents.

This early commitment to sustainability and diversification positioned the company as a pioneer in developing technologies to combat one of humanity's greatest challenges: the climate emergency. Its team played a key role in defining the methodologies and tools that underpin today's renewable energy standards. This extensive track record has allowed the company to develop technical expertise and a long-term strategic vision that is recognized worldwide.

> 13.5 GW total installed capacity



ACCIONA ENERGÍA IS A PIONEER IN DEVELOPING TECHNOLOGIES TO COMBAT ONE OF THE GLOBAL **GREATEST CHALLENGES: THE CLIMATE EMERGENCY**

Present in 25 countries across 5 continents

Renewable energy: the new reality of the energy system

- $#22 \rightarrow 2023$ marked the twenty-second consecutive year of record-breaking in terms of new renewable capacity, with a 50% year-on-year increase to nearly 510 GW worldwide¹.



92 % \rightarrow Government carbon neutrality targets cover 92% of global GDP¹.

120 \rightarrow At COP28 in 2023, 120 countries pledged to triple worldwide renewable installed capacity to 11,000 GW by 2030. COUNTRIES



¹ International Energy Agency (IEA).

WORLD'S LARGEST UTILITY OPERATING EXCLUSIVELY IN RENEWABLE TECHNOLOGIES³

Since its inception, ACCIONA Energía has operated exclusively with renewable sources, with no ties to fossil fuel technologies. This distinctive profile and its focus on innovation have positioned it, since 2015, as the top green utility company in the world, according to Energy Intelligence.



³ IHS Markit, excluding operators from China.

utility operating exclusively in renewable technologies³

in the world in terms of net owned wind and solar

in the world in terms of net owned wind capacity³

renewable operator worldwide in terms of geographical diversification

² Oxford University.

GLOBAL, TECHNOLOGICALLY **DIVERSIFIED PLATFORM**

Present in 25 countries, with clean generation from 6 renewable technologies, and a broad portfolio of decarbonization solutions for public and private clients.





SPAIN

-☆- pv

-☆- pv

-`∕∕- ₽V

-<u>×</u> PV











AN INTEGRATED BUSINESS MODEL FOR FULL DECARBONIZATION



Specialized in customer solutions

-(1/

24/7 monitoring

and revenue

optimization

Preferred partner of large multinationals and expansion across electricity supply and services: B2B, B2G and B2C

END-USE SOLUTIONS

With the aim of providing the necessary tools to mitigate climate change, ACCIONA Energía has succeeded in establishing itself as a **company that is integrated throughout the entire renewable energy value chain**. The company encompasses project development, finance, engineering, procurement, and construction, as well as operation and maintenance and energy management. In addition, **in order to address the decarbonization of end uses**, the company offers 100% renewable energy consumption solutions, as well as comprehensive and optimized energy management for businesses, municipalities and public institutions.

At the same time, the company's constant commitment to new technologies positions it as a forerunner in new vectors that will play a crucial role in the future of the industry, such as **storage solutions and green hydrogen**, in which it is already actively investing in.

100% renewable power generation with a focus on operational optimization

As a vertically integrated developer, owner and operator, with in-house expertise and capabilities throughout the entire value chain, the company benefits from competitive advantages that enable it to establish well-ordered processes with continuous feedback. This enhances its internal know-how and yields **superior returns to capture and elevate the operability of its assets**, a differential that is becoming increasingly valuable as renewables gain traction in electrical systems.

In support of this strategy, the company prioritizes maximizing production and profitability for long-term value creation, through internal capabilities that proactively seek **continuous improvement and differential capacities**. ACCIONA Energía's culture integrates **optimization and anticipation of operational risks**, aiming to enhance revenues, extend asset life, and adopt a robust preventive approach in areas such as health and safety. To achieve this, the company works with the **most advanced management systems**, such as those for **predictive maintenance and electricity sales optimization**, supported by CECOER (Renewable Energy Control Center), one of the largest and most sophisticated renewable energy control centers in the world. The company seeks to guarantee future cash flow growth and minimize risks in the electricity markets. This is achieved through **sophisticated energy supply management**, maintaining an appropriate balance in terms of technologies, geographies and portfolio composition (currently 80:20 contracted vs. market sales). **Diversification of sales mechanisms** is a key part of the company's strategy, combining public PPAs, corporate PPAs, feed-in-tariffs, market strategies and financial hedging, as well as supply activity.

ACCIONA Energía's extensive experience in the development, construction and operation of projects, undertaken both for its own investments and for third parties, catalyzes its role as a developer and enables a more **efficient management of the various renewable technologies** in its portfolio. This management leverages **synergies arising from its operations** and the crosscutting knowledge of its team of experts.

4 PPA: Power Purchase Agreement.

Operational management through one of the most advanced digital energy management systems:

14,000 MW

company-owned and third-party assets managed through the company's Renewable Energy Control Center

5 locations

Real-time monitoring 24/7 from five coordinated locations (Madrid, Pamplona, Chicago, Santiago de Chile and Melbourne)





Wind

ACCIONA Energía is the world's 7th largest wind operator by net installed capacity⁵. In 1993, it began constructing Spain's first wind farm (KW Tarifa, Cadiz), which was repowered in 2018, and in 1994, it commissioned El Perdón wind farm (Navarra), now Spain's oldest commercial wind installation, and still operating with high levels of availability.

- 9,038 MW of onshore wind capacity installed worldwide, spanning 231 installations across 16 countries, with 6,460 turbines in total.
- #2 wind power operator in Spain and leader in Latin America.
- Development of **proprietary wind turbine technology**, now integrated into Nordex-ACCIONA Windpower (where the ACCIONA Group remains the principal shareholder).
- Pioneer in the delivery of ancillary services with wind power in wholesale markets.
- Commissioning of Spain's first **repowering** project, El Cabrito (30 MW), in 2018.
 - 5 IHS Markit, excluding Chinese companies.



The company has also continued to invest in developing large-scale fixed offshore wind projects, with areas awarded or under exclusivity in countries such as the Philippines and Italy, as well as innovation in floating offshore wind technology. In partnership with Eolink, a French start-up of which it is the main shareholder, ACCIONA Energía is developing a pyramid-shaped platform that aligns with the wind direction, maximizing its performance. In 2023, progress was made in the construction of the first pre-commercial scale pilot, which will have a total capacity of 5 MW.

Construction of **Australia's largest wind power complex** (MacIntyre).

Commissioning of **the company's first wind farm in Peru** (San Juan de Marcona, 136 MWp).

Start of **construction of Forty Mile**, a 280 MW wind project in Alberta (Canada), with potential for expansion.

Awarded, along with its subsidiary The Blue Circle, **five wind projects totaling 436 MW in Thailand.**

Selected by the Government of the Philippines, together with its partner Freya Renewables, to commence construction of a **101 MW wind farm in northern Manila.**



Solar photovoltaics

In 2001, the company commissioned its first photovoltaic plant (Tudela, 1.2 MW), which was the largest solar facility in Spain at that time and a pioneer in the concept of investor-owned solar farms. Today, ACCIONA Energía stands as a significant international player in photovoltaic solar energy, as it owns 2,951 MW of capacity, comprising 40 assets in 9 countries.

- It has developed some of the world's largest plants in in environments as demanding as the Atacama, Sonora, Kalahari and Sahara deserts, and the snowy plains of Ukraine.
- It pioneered the operation of a solar PV plant with storage in Europe, in 2010.
- In 2020, it commissioned the first grid-connected floating plant in Spain (Sierra Brava 1.2 MW).

2023 highlights

1,050 MWp Commissioning of photovoltaic projects in the United States totaling over 1 GW (High Point, Fort Bend, Red-Tailed Hawk, and Union projects).

Commencement of operations at the Calabaza

58 MWp

50 MWp

Commissioning of the Bolarque 50 MWp plant in **Spain**.

plant (58 MWp) in the Dominican Republic.

30 MW

Completion of the company's first hybrid renewable generation plant, with the installation of a 29.5 MW photovoltaic plant at the Escepar wind farm facility (36 MW) in Spain.



Hydroelectric

ACCIONA Energía has solid experience in this technology, as it operates assets that are over 100 years old.

- It has **74 hydroelectric power plants** located in various river basins throughout Spain, with a combined capacity of **868 MW**.
- The fleet includes an 89 MW pumped storage plant, a high-value storage technology for a back-up manageable system.

> 100 years old hydroelectric assets

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Thermal renewables

ACCIONA Energía operates three biomass plants in Spain totaling 61 MW, and a 64 MW solar thermal plant in the Nevada desert (USA).

- Commissioning of its first biomass power plant in 2001 (Sangüesa, 30 MW, in Spain).
- Leader in the **biomass feedstock supply logistics sector**.
- Built Europe's first dual-feed biomass plant, utilizing herbaceous and woody materials (Miajadas, 15 MW, in Spain).
- Led the resurgence of solar thermal power (CSP⁶) in the world after the plants built in the 1980s in California - with the entry into operation of Nevada Solar One in 2007 (64 MW) in the United States.



Start of construction of a new biomass plant of a new 50 MW biomass plant in Spain





Battery storage

In the 2010s, ACCIONA Energía promoted pioneering initiatives for integrating battery storage with solar photovoltaic and wind energy and, today, it is now recognized as a industry leader in the incorporation and effective operation of these models, with large-scale plants in operation and under development in highpotential markets.

2023 highlights

90_{MW} storage

Awarded subsidies from European Union funds through Spain's Institute for the Diversification and Saving of Energy (IDAE) for the construction of new battery storage projects in Spain.



(Logrosán).

Start of operations of the largest battery project in Texas (190 MW), acquired in 2022 along with a portfolio of more than 1 GW of storage in the United States.

⁶ CSP: Concentrated Solar Power

Comprehensive decarbonization solutions for customers

With the aim of offering a complete portfolio of services that contribute to the full decarbonization of the economy, the company specializes in demand-side solutions to support the private and public sectors in their green transition. It specializes in the sale of 100% renewable energy and offers a broad range of energy services that allow for comprehensive, optimized management of energy use by homes, companies, municipalities and public institutions.

largest PPA portfolios⁷.

15.6 TWh signed >170 clients

→ Leading electricity supplier in Spain and Portugal,

and the largest 100% renewable supplier in Spain⁸.

Global leader in long-term power purchase

PPAs in Mexico in 2006, and now has ~15.6 TWh signed with over 170 clients, one of the world's

agreements (PPAs): signed one of the world's first

1,000 GWh managed

#1 in Spain

Proprietary solutions to optimize and reduce energy consumption: >1,000 GWh of annual energy consumption managed for customers in nearly 50 countries.

> 4,000 charging points

→ >4,000 electric vehicle charging points operated in Spain, both owned (close to 300 in 2023) and third parties.



7 BloombergNEF.

8 CNMC - Spain's National Commission for Markets and Competition.

Sale of 100% renewable electricity

The company is a leader in the sale of 100% renewable energy to customers, **both on a long-term basis worldwide** – where it ranks in the top of long-term clean energy purchase agreements (PPAs) portfolios with large corporations, according to BloombergNEF – and on a short-term basis in Spain and Portugal, being the largest 100% renewable electricity supplier in Spain according to the National Commission for Markets and Competition. ACCIONA Energía has an established electricity supply busness with large customers and SMEs in the Iberian Peninsula, with more than 23,000 supply points. The company also has **supply structures in Chile and Mexico** that provide access to a large range of customers.

\ge 2023 highlights

Signed long-term power purchase agreements (PPA) with private-sector customers, representing more than 1,650 GWh/year.

Signed a 15-year PPA with Stanwell, the state-owned power utility of Queensland (Australia), comprising the entire production of the Aldoga 380 MW photovoltaic plant, due to come on line in 2025.

Closed new agreements agreements in Spain with Fortia, an independent trader in the Iberian market, for the supply of the production from six wind farms in operation, for 10 years.

Expanded the long-term PPA with Amazon in the United States.

The company also makes available to corporations renewable energy attributes and carbon credits (which are denominated differently in different markets), which can be sold to corporate customers separately from the physical energy. By selling renewable energy attribute certificates associated with a verified asset, the company helps its customers fulfil their corporate emissions reduction strategies and the related energy supply requirements.

Energy efficiency

ACCIONA Energía designs and invests in **solutions that optimize customers' energy consumption and reduce their carbon footprint**. The company offers services focused on improving the energy efficiency of production facilities and processes, for both public entities and private clients, in various sectors and geographies, with clients such as Unibail Rodamco, González Byass and Gijón City Council, amongst others. The company's main markets include **Spain, France and Mexico**, and it provides **energy management to more than 6,000 client facilities in nearly 50 countries** from the Digital Energy Services Control Centre in Madrid.

The company has **advanced technical capabilities for comprehensive energy management** supported by a management model based on digital tools. This approach provides detailed control of energy consumption, facilitating continuous optimization and decision-making based on real-time data, and making it possible to **implement projects to reduce consumption and replace fossil energy sources** with clean, sustainable alternatives.



2023 highlights

>1,000 GWh

annual power consumption managed worldwide.

>50,000

lighting points managed for municipalities and industrial plants.

Signed **energy management contracts** for large retailers' facilities worldwide.

Strengthened position in the French **energy saving certificates** market, a business that is already being replicated in Spain, following recent regulatory changes.

Demand management

ACCIONA Energía is a **demand response operator in France**, a country in which industrial and tertiary consumers already have the possibility to place their electrical flexibility at the service of the grid during times of peak consumption. Using in-house digital tools, the company can offer **digital energy flexibility and aggregation services to the electricity system**, for clients such as Bouygues, Pasquier and Wepa.

In Spain, the company is already involved with customers in the first stages of the active demand response service, **preparing capacities in view of the relevance that local markets will have as a system management tool, in view of the growing importance of local markets** for system management, through the direct exchange of energy and flexibility between coordinated end users, either in a centralized manner (through an aggregator) or in a distributed manner.

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Electric vehicle charging

ACCIONA Energía's charging business has grown solidly in the electric recharging sector in Spain, with a focus on urban, interurban and corporate recharging. In 2023, it topped more than 1,000 owned locations signed or operational and is expanding in urban charging points through the joint venture arranged with Qwello in 2022.

The company is also testing the first bi-directional charging points with Vehicle to Grid (V2G) technology, an innovative system that makes it possible to recover the electricity stored in the batteries for self-consumption or for injection back into the electric grid. It began investing in this technology in 2022 with its V2G project in the Balearic Islands (Spain), the country's first industrialscale bidirectional electric vehicle charging network.



2023 highlights

50,900

registered users and 20 agreements with **B2B** customers

567 charging points

Partnership with Ikea to promote sustainable mobility in Spain through the installation of 567 public and private charging points at 16 of its stores, some of them with V2G technology.

172 charging points

Agreement with Cushman & Wakefield to install 172 charging points in Spain.

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public charging points with Qwello in Madrid (Spain).

Self-consumption

ACCIONA Energía offers, on the one hand, distributed generation solutions through self-consumption for large customers (photovoltaics, wind, microgrids, both for grid-connected and off-grid systems), with the aim of optimizing resources and maximizing associated energy and economic savings. These solutions also feature usage optimization through storage and shared use of nearby infrastructures, and include projects for large customers such as Merck and Schneider Electric.

On the other hand, in 2023, ACCIONA Energía began to offer self-consumption solutions in the residential and SME customer sector in Spain, following the acquisition of Solideo, which also offers batteries for electricity storage, charging points for electric vehicles and air-source heat pump systems for HVAC⁹.

9 HVAC: Heating, Ventilation, and Air Conditioning.

Green hydrogen

In 2022, ACCIONA Energía inaugurated Spain's first industrial renewable hydrogen plant, in Lloseta (Majorca), establishing the first hydrogen ecosystem in Europe. Additionally, the **ACCIONA Plug joint venture is making progress in building** out a significant pipeline of projects in Spain and Portugal. The company is also developing pilot and larger-scale projects in countries with great potential for green hydrogen production, such as Chile.

2023 highlights

Acquired the Spanish the Spanish company Solideo, to foster the self-consumption business among residential customers and SMEs.

Agrivoltaics: installed in Montesusín (Spain) of one of the world's largest solar-powered irrigation systems.

Signed an agreement with a large industrial customer for a 48 MWp self-consumption plant in Navarra (Spain), one of the largest projects of its kind in Europe.



2023 highlights



Awarded grants from the Spanish Government, through IDAE, for the 'Valle H2V Navarra' project for the construction of an industrial-scale green hydrogen production plant on a site adjacent to the Sangüesa biomass plant — owned by ACCIONA Energía with a 25 MW electrolyzer.

Established the Acciona Nordex Green Hydrogen joint venture to develop green hydrogen projects in high energy resource areas. It aims to produce **0.5 MMt/year of green** hydrogen in ten years, and already has sites in the United States, Latin America and Africa.

STRATEGIC COMMITMENT **TO SUSTAINABILITY**

ACCIONA Energía is genuinely committed not only to driving a decarbonized renewable system, but also to creating a more sustainable and resilient future for generations to come, with every decision being based on a positive impact on society and people.

Since 2010, ACCIONA's sustainability strategy has been articulated through five-year Sustainability Master Plans (SMP). Thanks to this long-term approach, in 2023 ACCIONA Energía was present in the main sustainability ratings, reaching a tier 1 level in all of them, which places it as an ESG leader in the electricity sector and in the business landscape as a whole.



- 77% Scope 1 and 2 emissions (vs. 2017), and carbon neutral since 2016.
- 0.39 overall accident frequency rate (for both own employees and contractors), an improvement of 55 % vs. 2019
- 27% of women in managerial and executive positions
- $200\,$ social initiatives with 300,000 beneficiaries in 12 $\,$ countries, thanks to more than €4 million in social investment
- > 65% increase in the reinforcement of the due diligence process to third parties (business partners and consultants)



In its Sustainability Yearbook Award 2023, S&P Global ranked **ACCIONA Energía in the** top 5%, a distinction that places it among the world's foremost utilities in terms of sustainability.

In 2023, ACCIONA Energía was included for the first time in the **Dow Jones Sustainability Index** (DJSI) Europe,



It has received one of the highest scores in human rights responsibility in the

renewable sector (Business & Human Rights Resource Center).





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The company is also a **pioneer in sustainable financing**, offering the most economically efficient solutions, while having a positive impact on the environment and the local communities where it operates.

ACCIONA Energía issued €2.03 billion in new green financing (bonds, credit lines and commercial paper). The year 2023 marked a major step forward for ACCIONA and ACCIONA Energía's financing strategy with the **publication of** the new sustainable financing framework.

This framework covers both green finance and sustainability-linked funding instruments. It also introduces a **new local impact accelerator** that, combined with either of the two types of instruments referred to above, results in a "Double Impact" structure.





For more information, see ACCIONA Energía's Sustainability Report



ACCIONA.org carries out programmes for universal access to energy, water and sanitation in remote areas, supporting more than 1,300 communities and 120,000 people.

1,300 communities

120,000 people





Additionally, in cooperation with ACCIONA.org and working through local organizations, the company carries out programs to provide universal access to



INNOVATION IN NEW ENERGY SOLUTIONS AND CIRCULAR ECONOMY

ACCIONA Energía's innovative nature, which is the structural backbone of the company, has allowed it to be a forerunner in the decarbonization process by addressing the operational, social and environmental challenges faced by the industry and turning them into opportunities to generate more efficient and productive operational solutions. From the first wind farms to the first industrial green hydrogen molecule, the company's history is also one of knowledge and innovation applied to achieving an emission-free energy system.

The company is currently very active in advancing **new models for optimising renewable** power generation (such as hybridization and wind repowering), expanding the offer to clients, focusing on new technology niches (such as Vehicle-to-grid and floating wind and solar), driving the digital transformation and new circular economy solutions, following an innovation plan based on the study of the most advanced technological trends. These lines of innovation include:

- Technological evolution of traditional renewables, wind and solar, through advances in efficiency, new technologies and floating solutions.
- Programs to extend asset useful lives and maximize production.
- New storage, flexibility and hybridization technologies that favor the integration of renewable energies into the electricity system, including pilot grid-forming operation models.
- Development of solutions for new electromobility and energy management optimization.
- Progress in **digital innovation** that guarantees the renewable origin of the energy (through blockchain).
- Development of the green hydrogen ecosystem as an energy vector for decarbonizing industry and society.
- Research to raise the company's **ESG standards** and **circular economy** solutions (waste-to-industry).

€ 130 million invested in innovation (+25% vs. 2022).

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digital transformation initiatives, with projects such as Al-based prescriptive systems for the purchase and sale of energy, plant design optimization, predictive O&M plans and digital surveillance, among others.

Progress with the RenerCycle consortium, whose goal is to develop solutions for the reconditioning, recovery and recycling of materials, especially from wind farms. Development of Waste2Fiber, a pioneering wind power blade recycling plant in Navarra (Spain).

Launch of several waste-to-industry projects, such as the manufacture of photovoltaic tracker beams with composite materials and fiberglass recovered from wind turbine blades.

Release, with fashion brand El Ganso, of the first sneakers with soles made from recycled wind blades, containing fiberglass from wind turbines.

Waste recovered thanks to **circular economy** programs and a 2% reduction in water consumption compared to 2022, among other advances.

Progress in the development of a new sustainable storage project using second-life batteries from electric vehicles.

SOLID FINANCIAL PROFILE WITH A GROWTH STRATEGY **FOCUSED ON THE FUTURE**

The company is included in the S&P Global Clean Energy Index and the IBEX 35 and, in 2023, DBRS Morningstar and Fitch reaffirmed its credit rating, ratifying its solidity and growth capacity.

That capacity for growth was evidenced in 2023, when the company increased installed capacity by an unprecedented 1.7 GW, three times the average deployment rate of previous years.



It will also continue to explore and develop new opportunities arising from its sustainability-focused business model, such as the evolution and expansion of end-use decarbonization solutions and stable integration of renewables into the grid. This growth entails not only investments in physical assets, but also continued growth in fully digital businesses.

With this diversified, forward-looking approach, the company has established its capacity for expansion, with the **ability to adapt to** business needs and meet solid profitability standards.

With a fleet of high-quality operating assets and a flexible, prudent commercial policy, ACCIONA Energía maintains a solid financial and credit profile. Maximizing returns and financial discipline are fundamental priorities in all business decisions, with the ultimate goal of maintaining results that increase the company's investment capacity. The company protects its long-term solvency and sustainability without sacrificing profitability for growth.

In addition, backed by its 30 years of experience and global reach, its origination and execution competencies, the strength of its portfolio and balance sheet, and its extensive earning asset base, the company has robust project development capabilities that further strengthen its flexible, balanced strategy for future growth.

ACCIONA Energía is committed to continuing to invest in clean energy assets in the coming years, with a focus on North America, Australia and Europe, complemented by growth in other highpotential geographies. To this end, the company has a **diversified**, flexible, 100% renewable project pipeline totaling 40 GW in close to 30 countries, including onshore wind and solar photovoltaic, storage, offshore wind, biomass, and pumped hydro.

• An integrated business model for full decarbonization



B2B: Business to Business / B2G: Business to Government / B2C: Business to Consumer / V2G: Vehicle-to-Grid

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AN OFFER INTEGRATED IN ACCIONA GROUP'S SUSTAINABLE SOLUTIONS

Development of sustainable infrastructure to drive the planet's regeneration and address societal needs

ACCIONA is a global conglomerate that, along with renewable energy, develops sustainable solutions in social and transportation infrastructure, water access and management, urban services, electric mobility, real estate development, financial services, and cultural promotion.

The company aims to drive the transformation of current economic models towards more sustainable development, a commitment that already extends to more than 40 geographies.



100 years old

58 thousand

employees in 42 countries

17,021 million euros

SMART

Investing in 'SMART' infrastructures: sustainable, mitigating, adaptive, resilient, and transformative

• ACCIONA's solutions to address global sustainability challenges



Family-owned company with nearly 100 years of history

of total revenues in 2023

• ACCIONA, the most complete global operator of sustainable infrastructure





10 GAV: Gross Asset Value

ACCIONA Energía



