

International

INTERNATIONAL

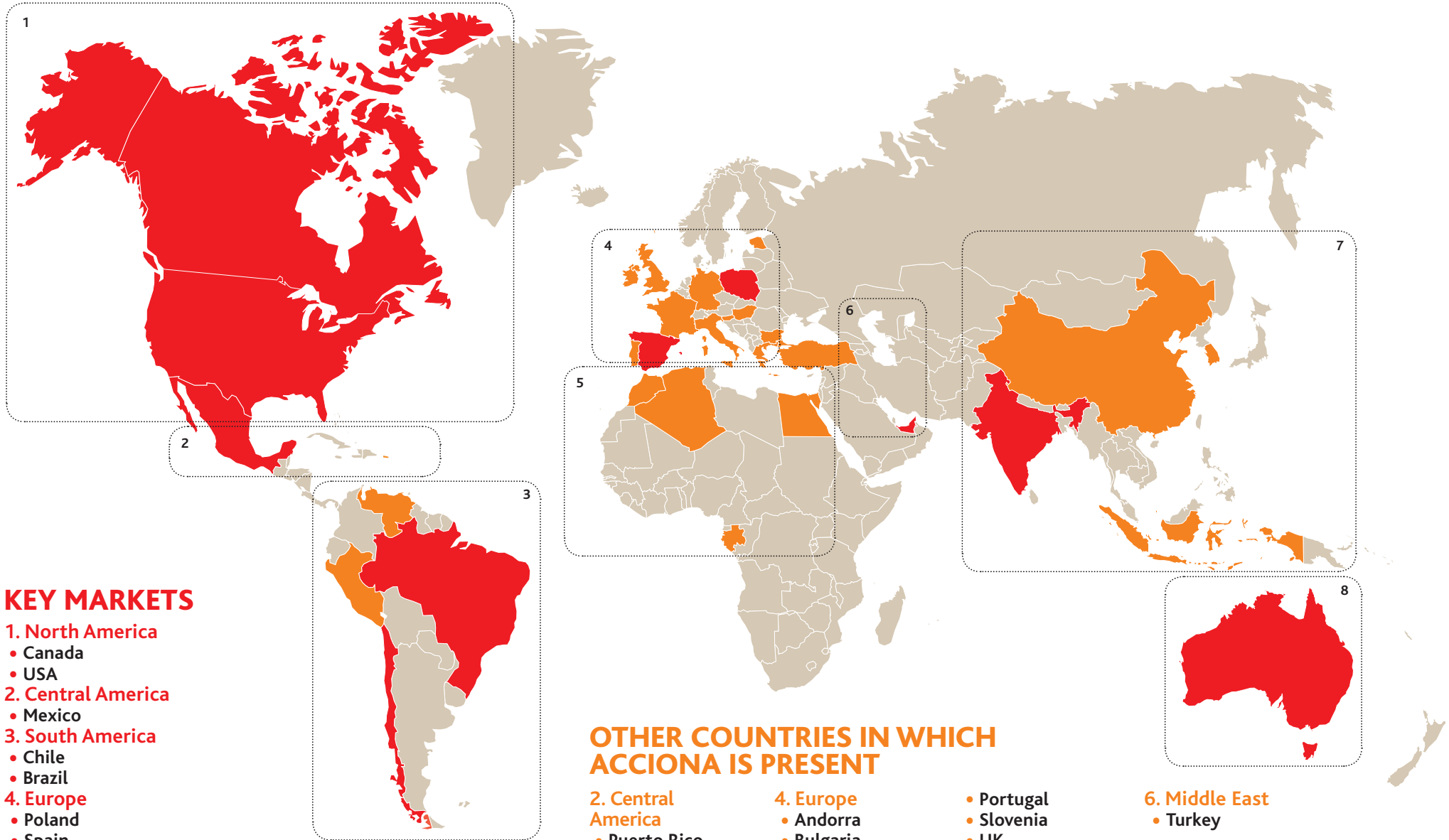
Two years ago, ACCIONA established the pillars on which it would base its international expansion. First, ACCIONA decided to concentrate on the three core businesses in which it was a leader - **renewable energy, water desalination and infrastructure**. Secondly, ACCIONA decided to focus its international expansion on 10 key countries, reinforcing its activities in countries where it has had a **historical presence such as Chile, Mexico and Poland**; further expanding its activities in countries where ACCIONA has been achieving significant progress, such as Australia, Canada and the USA; and entering new markets such as Brazil, India and the United Arab Emirates.

The global financial crisis has strengthened ACCIONA's resolve to pursue its internationalization mission. The evolving geopolitical priorities have brought into focus the important role **that renewable energy, water treatment and infrastructure** development can play in fostering economic growth and social progress. As governments around the world embrace **clean energy and infrastructure renewal as drivers of a more sustainable economic order**, ACCIONA is playing a key role in the recovery plans of many nations.

The capabilities of ACCIONA in technology and sustainable business synchronize perfectly with the priorities of the main world economies

ACCIONA's core technical and business expertise is in perfect alignment with the social, political and economic priorities of the world's biggest economies. So are the values that **ACCIONA has long espoused as a pioneer in sustainable development**. As a result, in 2008 ACCIONA found a new responsiveness in the key countries where it is pursuing its internationalization strategy.

These countries have significant growth potential, enjoy stable political and legal environments, are open to foreign investors, and – most importantly – recognize the critical need for the social and physical infrastructure and renewable energy capabilities that ACCIONA can provide.



KEY MARKETS

- 1. North America**
 - Canada
 - USA
- 2. Central America**
 - Mexico
- 3. South America**
 - Chile
 - Brazil
- 4. Europe**
 - Poland
 - Spain
- 6. Middle East**
 - United Arab Emirates
- 7. Asia**
 - India
- 8. Oceania**
 - Australia

OTHER COUNTRIES IN WHICH ACCIONA IS PRESENT

- 2. Central America**
 - Puerto Rico
- 3. South America**
 - Peru
 - Venezuela
- 4. Europe**
 - Andorra
 - Bulgaria
 - France
 - Germany
 - Greece
 - Hungary
 - Ireland
 - Italy
- 5. Africa**
 - Argelia
 - Egypt
 - Gabon
 - Morocco
- 6. Middle East**
 - Turkey
- 7. Asia**
 - China
 - Indonesia
 - Korea

485 MW

OF RENEWABLE
ENERGY INSTALLED
IN THE US

ACCIONA achieved significant international milestones in 2008. They included:

- **Canada**

In April 2008, ACCIONA became **the first Spanish company in Canada to undertake a public-private partnership** with the award of a 30-year contract to design, finance, build and maintain the 500-bed Royal Jubilee Hospital, in Victoria, British Columbia. In June 2008, ACCIONA was awarded the project to design, finance, build, operate and maintain the A-30, a 42-km highway in the Montreal metropolitan area, for a concession period of 35 years, in a joint venture. The A-30 has won two important awards for its project financing structure: the Canadian Council for Public-Private Partnerships' Gold Award and Project Finance International's North American Deal of the Year.

The success of ACCIONA's infrastructures business in Canada complements the established presence of ACCIONA's energy business, which operates three wind farms with a total capacity of 136 MW and has four additional wind farms in an advanced stage of development.

- **USA**

2008 was a landmark year for ACCIONA's renewable energy business in the United States. **Installed capacity almost doubled to 485 MW**, and included the commissioning in July of the largest wind farm built by ACCIONA in the US to date: the Tatanka wind farm, with a capacity of 180 MW, straddling North and South Dakota. The year began with the inauguration of ACCIONA's wind turbine generator plant in West Branch, Iowa, in January. The following month, ACCIONA's **Chairman and**

CEO officially inaugurated Nevada Solar One, the largest concentrating solar power (CSP) plant built in the world in the past 17 years.

ACCIONA's water business also celebrated the official launch of the Tampa Bay reverse osmosis (RO) desalination plant in January 2008, the largest desalination plant in the United States. **The plant will supply at least 10% of Tampa Bay's water needs** and was named Desalination Plant of the Year by Global Water Intelligence Magazine.

Canadian Council Gold Award for activity developed in the North American country

Inauguration of the first university under concession in Latin America, the new San Luis Potosí campus in Mexico

• Mexico

In September 2008, ACCIONA inaugurated a **new campus for the University of San Luis Potosí**, the first university in Latin America managed under a concession structure. ACCIONA was responsible for the design, construction, financing, operation and maintenance of the campus facilities.

In January 2009, President Felipe Calderón of Mexico joined several ACCIONA senior executives to inaugurate the first phase of the 250 MW Eurus wind farm in Oaxaca, which will cost 427 million euros and provide electricity for Cemex, the cement company. When completed, Eurus will be the largest wind farm in Latin America and the largest ever built by ACCIONA.

• Chile

In 2008, ACCIONA was awarded the concession to develop Highway 160 between Coronel and Tres Pinos, and has been prequalified to bid for the **concession of two hospitals, Hospital de Maipú and Hospital de La Florida**. ACCIONA also completed the construction of a hydroelectric power station, Central Ojos de Agua, for Endesa Chile.

• Brazil

ACCIONA consolidated its position in the Brazilian real estate market by acquiring land to build 104 homes in the state of São Paulo and 1,300 homes in the state of Minas Gerais. These purchases coincided with the commencement of home sales in the state of Rio de Janeiro in 2008.

ACCIONA was also awarded its first concession in Brazil, a 200km section of the BR-393 interstate highway connecting Rio de Janeiro with Minas Gerais.

MORE THAN
1,300
 HOMES IN SAO PAULO,
 MINAS GERAIS & RIO
 DE JANEIRO

200
 KM OF ROAD ON THE
 BR-393 MOTORWAY

ACCIONA
 has entered
 the property
 market in
 Brazil and won
 its first road
 concession
 there

- **Poland**

Mostostal Warszawa, ACCIONA's construction company in Poland, has continued to grow as a **leader in the Polish infrastructure market** securing important contracts in 2008 such as the Wroclaw Bridge, one of the longest cable-stayed bridges in the world. In February 2009, Mostostal Warszawa was awarded the construction of the new football stadium to be constructed for the UEFA European Football Championship in 2012.

ACCIONA's real estate subsidiary, **ACCIONA Nieruchomosci**, has **established itself as one Poland's leading real estate developers**, completing 219 sales and 128 pre-sales, while also beginning to commercialize high-end properties in the Atmosfera building, located in one of Warsaw's finest residential areas.

2008 also marked the beginning of ACCIONA's renewable energy business in Poland with the acquisition of a wind farm project in Golice and the accompanying rights to install 38 MW of capacity.

- **Italy**

In 2008, ACCIONA continued as one of the leading private companies in the Italian water market. ACCIONA was awarded the extension of the **Reggio Calabria desalination plant, the first brackish water desalination plant in Italy**, originally built by ACCIONA three years ago. Other important contracts were also awarded to the company during 2008, such as a large drinking water plant in Calabria and the renewal of an important Operation and Maintenance contract for a waste water plant in Sardinia.

In the renewable energy business in Italy, ACCIONA will have an installed capacity of 71.4 MW with the commissioning of the Isola wind farm. There are further projects under development to strengthen its position in the world's 6th largest wind market.

- **India**

During 2008, ACCIONA completed two wind farms with a total capacity of 30 MW in the state of Karnataka. **There are two more wind farms totalling 116 MW in advanced stages of development.** ACCIONA is currently the only Spanish company in India with wind energy technologies in operation.

- **Mostostal Warszawa was selected to build the new soccer stadium for the 2012 UEFA European Championships**
- **71.4 MW of renewable energy installed in Italy**
- **Two wind farms in India are being built with a total installed capacity of 116 MW**

- **Australia**

In February 2009, the ACCIONA-led consortium of AdelaideAqua was awarded a 20-year concession to design, build, operate and maintain a desalination plant in Adelaide. The plant's capacity will be expandable to 300,000 m³/day, making it the largest desalination plant in the world. This will be the first desalination plant built by ACCIONA in Australia.

In January 2009, ACCIONA began the commissioning phase of the 192 MW Waubra wind farm, the Company's second wind farm in Australia and the largest completed by ACCIONA to date. Waubra has more than tripled ACCIONA's total installed wind capacity in Australia to 243 MW.

ACCIONA will build the biggest desalination plant in the world in Adelaide, Australia

Other countries

- ACCIONA's presence in 30 countries in five continents around the world creates many opportunities to expand its core strategy to undertake emblematic projects.

- **In Portugal**, ACCIONA commissioned the Amareleja photovoltaic (PV) plant in December 2008. Amarejela, with 46 MW of installed capacity, is the world's largest operational PV plant to date and was built in just 13 months. In March 2009, ACCIONA hosted the president of Japan's Mitsubishi Corporation in Madrid for the signing of an agreement between the companies which established Mitsubishi as a partner in the Amareleja plant with a stake of 34%. The accord is just the first step in a long and continuous

relationship between the companies concerning mutual collaboration in renewable energy projects and sustainable development.

- ACCIONA is also currently designing and constructing the **Thames Gateway Water Treatment Plant** on the outskirts of London, the first large-scale municipal desalination plant in the United Kingdom with a capacity of 150,000 m³/day.

- **In Hong Kong**, ACCIONA completed the construction of the **Lai Chi Kok viaduct** in 2008, which was awarded Hong Kong's most prestigious prize in the area of health and safety, for the good practices carried out during the viaduct's construction.