

# SUSTAINABLE FINANCE REPORT 2022

ACCIONA & ACCIONA Energía



BUSINESS AS UNUSUAL

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# Executive summary

## Focusing on what matters

2022 has been exceptional in terms of the taxonomic alignment of the activity, the amount of new sustainable emissions, the achievement of corporate targets and the continued innovation in the sustainable finance instruments

In these lines, you will find a summary of the Sustainable Finance performance of ACCIONA and ACCIONA Energía during the year 2022, including the instruments and achievements of both companies in the Green Finance, Sustainability-Linked Finance and Local Impact Indicators fields. Note that when we refer to ACCIONA in the Green Finance section we mean ACCIONA Group excluding ACCIONA Energía.

## Strong issuers of sustainable financing

In terms of new sustainable finance transactions executed during the year, both ACCIONA and ACCIONA Energía increased their balance of sustainable finance. ACCIONA issued €215 M of new green bonds (via private placements), and €1,288 M of new Sustainability-Linked instruments. ACCIONA Energía issued €1,642 M of new green public bonds, USPP notes, and term loan facilities, as well as €450 M in a new Sustainability-Linked credit line facility.

## Backed by a large portfolio of green eligible activities

Regarding the achievement of the companies' commitments with the market during the year, the results are outstanding. Both ACCIONA and ACCIONA Energía have succeeded in aligning at an extremely high percentage their business activities, in particular CapEx and OpEx, with the EU Taxonomy of environmentally sustainable activities.

	ACCIONA	ACCIONA Energía
CapEx aligned	97.96 %	99.85 %
OpEx aligned	89.23 %	96.77 %

This means that both ACCIONA and ACCIONA Energía generated a large flow of activities to which the green finance proceeds could be allocated. During the year, ACCIONA invested €206.9 M in activities eligible under the current version of the Green Financing Framework and ACCIONA Energía €1471.4 M. This amount could have been higher if other taxonomic activities had been included among eligible activities under the Green Financing framework, something on which the Group is working.

The impact delivered by the projects and activities where the green financing issued in 2022 was allocated, reflects the diversity of the environmentally friendly activities performed by ACCIONA Group. Excluding assets under construction or development, the impact attributable to 2022 green financing amounted to <sup>1</sup>:

<sup>1</sup> Note that the impact figures provided below consider exclusively the impact delivered by projects, assets and activities during year 2022. Given that a relevant part of projects and assets financed (especially in the case for ACCIONA Energía) are under construction, the impact will significantly increase as the generation facilities are finalized and operate at full capacity. Find further details on the estimated impact that such assets and projects are expected to deliver in the Impact section of the "Green Financing" chapter and in the appendix.

- 431 MW of new renewable energy capacity, 100 GWh of renewable energy produced and 79 thousand tons of CO<sub>2</sub> eq. avoided as a result of this renewable energy generation.
- 2,098 thousand trips, 8,066 thousand km of mobility delivered, and 485 thousand tons of CO<sub>2</sub> eq. avoided as a result of this green electricity powered mobility alternative.
- 8,189 thousand habitants served with taxonomy aligned water or waste services and 3,5 km of new transport infrastructure.

### With a strong commitment to perform its business in a sustainably friendly manner

Focusing on the company commitments of going beyond “business as usual” in its sustainability performance, both ACCIONA and ACCIONA Energía achieved the intermediary milestones of all its Key Performance Indicators and Local Impact Indicators, as shown in the following table.

ACCIONA			ACCIONA ENERGÍA		
CORPORATE KPI	2022 PERFORMANCE		CORPORATE KPI	2022 PERFORMANCE	
#1: Scope 1 and 2 emissions (tCO <sub>2</sub> e)	167,173	✓	#1: % eligible CapEx aligned (%)	99.85%	✓
#2: eligible CapEx aligned (%)	97,96	✓			

✓ Represents achievement of intermediary milestone for the period.

During 2022, two new Local Impact Indicators were added to ACCIONA’s framework that will enable the company to have a positive impact on its value chain. One of them is focused on supporting those suppliers that could find more difficulties to transition successfully to the decarbonized economy. The other one supports the development of decarbonized alternatives to some of the most emission-intensive supplies of the infrastructures sector: energy, steel, cement/concrete, and machinery.

ACCIONA			ACCIONA ENERGÍA		
LOCAL IMPACT INDICATOR	2022 PERFORMANCE		LOCAL IMPACT INDICATORS	2022 PERFORMANCE	
#3: Certified technical vocational training (hours)	15,432	✓	#2: Trees planted (number)	123,134	✓
#4: Households with access to electricity (number)	309	✓			
<b>NEW!</b> #5: Decarbonization plans for SMEs (number)	5	✓			
<b>NEW!</b> #6: Low carbon/Zero carbon supplies					
6.1: Purchases (EUR)	393.184	✓			
6.2: Purchases (MM AUD)	0.934	✓			

✓ Represents achievement of intermediary milestone for the period.

Additionally, year 2022 brought with it many innovations and new opportunities for both companies to expand their positive impact by tapping into the sustainable finance market.

## And proposing new structures to deliver additional impact

This year 2022 saw the closing of probably the most relevant sustainable finance deal performed by the Group to date: the financing of the MacIntyre project, a 923 MW windpower complex under construction in Queensland, Australia. This will be the largest renewable energy asset of ACCIONA Energía and one of the largest onshore windfarms in the world.

To finance this project, three different sustainable finance instruments were issued, two of which combined the features of a Green use of Proceeds instrument with an additional Local Impact Indicator, focused on reinforcing the impact of the project on the local community and resulting in a new “Dual Impact” instrument. Given that agriculture is an essential sector for the local economy and community, the target was to deliver at least 150 decarbonization plans for local farmers, in order to help them and the state of Queensland to achieve their climate goals and take advantage of the opportunities that emerge from the climate transition.

Both ACCIONA and ACCIONA Energía have maintained an open dialogue with the market with the goal of increasing the relevance and transparency of the information included in this Sustainable Finance Report 2022. We expect that this report will help to better understand the positive impact generated by ACCIONA Group with the key contribution of its sustainable financing structure.

# Our approach to sustainable finance

## Delivering real additional impact

As a sustainable solution provider, ACCIONA has the capacity to achieve green and social objectives with an additional local impact through its financing strategy

This Sustainable Finance Report fulfills the reporting obligations that both ACCIONA and ACCIONA Energía have undertaken as a result of the issuance of their respective Green and Sustainability-Linked financing instruments. Since the IPO of ACCIONA Energía in June 2021, both companies started operating in a fully independent way from a Financing and Treasury perspective.

The figures presented in the 2021 Sustainable Finance Report have been reviewed to ensure they adequately reflect the independent operation of both companies in terms of Sustainable Finance since this relevant milestone<sup>2</sup>.

## Sustainable Finance Frameworks

The capacity to mobilise sustainable finance reinforces the value of the company and the sustainable competitive advantage of its projects. ACCIONA promotes innovative sustainable financing solutions that provide these infrastructures with distinctive and clearly beneficial features, while taking advantage of the interest of the capital markets in financing the gaps to meet the Sustainable Development Goals.

## Green Financing

ACCIONA has a Green Financing Framework for which eligible activities are those aligned with a low-carbon economy. ACCIONA's Green Financing Framework has been developed in line with the requirements of the EU Taxonomy and builds on internationally recognized market standards such as the Green Bond Principles (GBP) published by the International Capital Markets Association (ICMA) and the Green Loan Principles (GLP) published by the Loan Market Association (LMA). This framework is common for both ACCIONA and ACCIONA Energía.

ACCIONA's Green Financing Framework has been reviewed by Sustainalytics, who issued a Second-Party Opinion (SPO) confirming the alignment of the Framework with the Green Bond and Green Loan Principles.

An additional SPO was carried out by Sustainalytics on the Renewable Energy activities of the framework, assessing the alignment of the activities with the requirements of the EU taxonomy – Technical Screening Criteria, Do Not Significant Harm, and Minimum Safeguards.

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<sup>2</sup> The new cut-off date established was 1 July 2021. This cut-off date applies to both new sustainable finance instruments issued, as well as taxonomy aligned CapEx incurred. As a result of this, the taxonomy aligned CapEx related to the Renewable Energy business incurred during the first semester of 2021 remained within ACCIONA's scope, and the taxonomy aligned CapEx incurred from the second semester of 2021 in advance, remains within ACCIONA Energía's scope.

Please find further information in:

- [ACCIONAs Green Financing Framework \(2019\)](#)
- [Sustainalytics Second Party Opinion ACCIONA's Green Financing Framework \(2019\)](#)
- [Sustainalytics specific Second Party Opinion for energy activities developed by ACCIONA Energía](#)

## Sustainability-Linked financing

ACCIONA and ACCIONA Energía have elaborated independent Sustainability-Linked Financing Frameworks that are aligned with internationally recognized market standards such as Sustainability-Linked Bond Principles (SLBP) - International Capital Markets Association (ICMA) - and the Sustainability-Linked Loan Principles (SLLP) - Loan Market Association (LMA).

Both companies intend to go a step further in the Sustainability-Linked transactions, by linking the funding structure not only to corporate KPIs, but also to additional local impact indicators where possible. This approach aims to deliver real tangible impact, to ensure ACCIONA's positive contribution.

Corporate KPIs are addressed at the company's overall sustainability strategy and drive its "Business as Unusual" approach. The KPIs are established taking into account the material issues for each company and the relevance of the sector's most demanding ESG challenges. The local impact indicators are based on additionality and developed on a case-by-case basis according to the tangible social and environmental needs in each context, maximizing the effects and delivering real impact that goes beyond the corporate strategy.

ACCIONA has updated its Sustainability-Linked Framework in 2022 with three new local impact KPIs: KPI 7 - Number of decarbonization plans for local farmers within MacIntyre windfarm project context, KPI6 - Zero/low carbon energy, steel and cement & concrete and machinery purchases, and KPI 5 - Decarbonization plans for small and medium-sized companies in the supply chain.

ACCIONA Energía has also updated its Sustainability-Linked Framework with a new local impact KPI added in October 2022: KPI 3 - Number of hours of certified technical and vocational education and training (TVET) for women, vulnerable and underrepresented minorities.

Both Sustainability-Linked Frameworks have been reviewed by DNV who issued SPOs confirming the alignment with the Sustainability-Linked Bond Principles 2020 (SLBP) established by the international Capital Market Association (ICMA) and the Sustainability-Linked Loan Principles 2022 (SLLP) established by the Loan Market Association (LMA).

Please find further information in:

- [ACCIONAs Sustainability-Linked Financing Framework \(2022\)](#)
- [DNV Second Party Opinion ACCIONA's Sustainability-linked Financing Framework \(2022\)](#)
- [ACCIONA Energía's Sustainability-Linked Financing Framework \(2022\)](#)
- [DNV Second Party Opinion ACCIONA Energía's Sustainability-linked Financing Framework \(2022\)](#)

## About this report

ACCIONA intends to improve transparency by going one step further than the standard market reporting, and increasing investors understanding on the allocation and impact of each financing instrument. For this reason, this report provides information on all its historical sustainable financing instruments. As in previous years, this report has been reviewed by an independent third party.

### WHAT WILL YOU FIND IN THIS REPORT?

SECTION	MAIN CONTENTS
<b>GREEN FINANCING</b>	<ul style="list-style-type: none"> <li>• Company performance during 2022;</li> <li>• ACCIONA and ACCIONA Energía assets that have qualified as eligible green assets, according to the requirements of EU taxonomy and ACCIONA's Green Financing Framework;</li> <li>• Issuance of green financing instruments by ACCIONA and ACCIONA Energía;</li> <li>• Balance and breakdown of the allocation of green finance proceeds to green eligible activities;</li> <li>• Total Green finance balance of year 2022</li> <li>• Balance and breakdown of the impact generated by green financing instruments, case studies of relevant projects in 2022, as well as calculation methodologies</li> </ul>
<b>SUSTAINABILITY-LINKED FINANCING</b>	<ul style="list-style-type: none"> <li>• Sustainability-linked instruments issued by ACCIONA and ACCIONA Energía, as well as the KPIs linked to each transaction;</li> <li>• KPI rationale, calculation methodology and historical performance against each target.</li> </ul>
<b>LOCAL IMPACT INDICATORS</b>	<ul style="list-style-type: none"> <li>• Local impact indicators developed by ACCIONA and ACCIONA Energía linked to each financing instrument (Green and Sustainability-Linked);</li> <li>• Rationale behind each indicator, calculation methodology and historical performance against each target.</li> </ul>

# Green financing

## ACCIONA, a sustainable solutions provider

Investment focused on key environmentally friendly activities – EU taxonomy aligned. We ensure impact will be delivered.

Since the IPO of ACCIONA Energía in June 2021, ACCIONA and ACCIONA Energía started operating in a fully independent way from a Financing and Treasury perspective. Therefore:

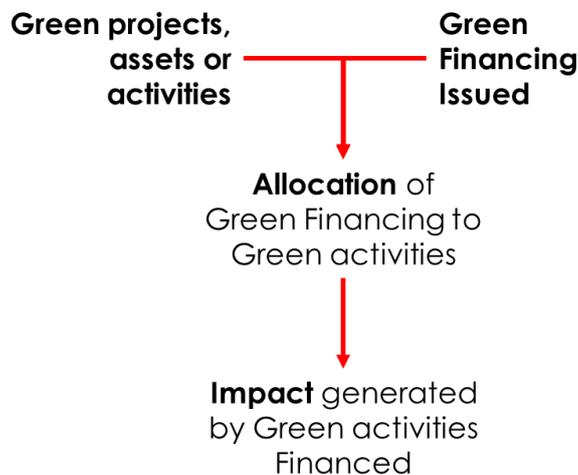
All references in this section to **ACCIONA** comprise ACCIONA Group, excluding all the renewable energy activities performed by ACCIONA Energía since the date of the IPO. The renewable energy activities performed by other company businesses, remain within ACCIONA scope.

All reference in this section to **ACCIONA Energía** refers to the activities performed by the company after the IPO and excluding the ones performed before the IPO, that remain within ACCIONA scope.

All reference in this section to **ACCIONA Group** comprises the full ACCIONA Group, including ACCIONA Energía.

Please, see below in Figure 1 the structure of this green financing section

FIGURE 1: STRUCTURE OF THE GREEN FINANCING SECTION



## GREEN PROJECTS, ASSETS AND ACTIVITIES

As established in the current Green Financing Framework, published in November 2019, ACCIONA Group uses the funds obtained from green finance instruments to finance or refinance eligible green projects, assets or services.

Moreover, within the activities indicated in these categories, all proceeds will exclusively fund projects that meet the requirements set forth by the EU Taxonomy: compliance with the Technical Screening Criteria, meeting the Do Not Significant Harm requirements, and reaching the Minimum Safeguards.

## NEW GREEN ELIGIBLE ASSETS ADDED TO THE PORTFOLIO IN 2022

To be eligible for green financing, ACCIONA Group has established that, all projects, assets, or activities must meet the requirements of alignment with the EU taxonomy explained above.

The proportion of **eligible economic activities** - over the total - during 2022 was:

	ACCIONA Group	ACCIONA Energía
CapEx eligible	86.29 %	98.34 %
OpEx eligible	63.28 %	86.85 %

The proportion of **aligned economic activities** - over the total eligible economic activities - during 2022 was:

	ACCIONA Group	ACCIONA Energía
CapEx aligned	97.96 %	99.85 %
OpEx aligned	89.23 %	96.77 %

As shown above, the vast majority of ACCIONA investments are focused on activities aligned with the requirements of the European taxonomy, like climate change mitigation and adaptation, whether in the field of renewable energy, construction, water management, transport, housing, or any other of its technical capabilities.

The EU taxonomy comprises more than 70 activities that play a role in the achievement of the 6 environmental objectives of the EU and ACCIONA is active in more than 20 of them.

The following table shows, for year 2022, the amounts of CapEx and OpEx aligned with the EU taxonomy. This comprises all the activities that ACCIONA performs. However, at this stage, not all of them are currently included within the eligible activities under the Green Financing Framework and thus, some of them are not eligible for green financing.

TABLE 1: TOTAL CAPEX AND OPEX EU TAXONOMY ALIGNED<sup>3</sup>

ALL ACTIVITIES	CAPEX (EUR MM)	OPEX (EUR MM)
ACCIONA Group	1,837.8	219.7
ACCIONA Energía	1,667.9	171.6

<sup>3</sup>For further information on the calculation methodology and data breakdown according to Annex II of the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 see the Appendix of the Statement on Non-Financial Information of ACCIONA and the Statement on Non-Financial Information of ACCIONA Energía

FIGURE 2: INTERRELATION OF EU TAXONOMY ACTIVITIES AND THOSE ELIGIBLE UNDER GREEN FINANCING FRAMEWORK

<p><b>EU Taxonomy Activities</b></p> <p>In 2022, ACCIONA was active in more than 20 EU taxonomy eligible activities.</p>	>	<p><b>Activities under Green Financing Framework</b></p> <p>Current version of ACCIONA GFF recognizes 14 of them as candidates.</p>
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The activities under current Green Financing Framework are the following:

EU TAXONOMY NACE MACRO-SECTOR	EU TAXONOMY SUB-SECTOR DESCRIPTION (ACCIONA'S PROJECTS)	NACE LEVEL (CODE)
<b>ELECTRICITY SUPPLY</b>	Construction and operation of generation facilities that produce electricity from wind power	4 (D.35.11)
	Construction and operation of electricity generation facilities that produce electricity from solar photovoltaic.	
	Construction and operation of electricity generation facilities that produce electricity from concentrated solar power.	
	Construction and operation of electricity generation facilities that produce electricity from bioenergy (thermal generation from burning agricultural and forestry waste).	
<b>TRANSPORTATION AND STORAGE</b>	Infrastructure for low-carbon transport: construction of railways and underground railways.	4 (F42.11, F42.12, F42.13)
	Zero tailpipe emission vehicles: passenger cars, light commercial vehicles and category I vehicles).	-
<b>WATER, SEWERAGE, WASTE AND REMEDIATION</b>	Construction and operation of centralised wastewater treatment systems (including collection and treatment and renewal of wastewater systems).	4 (E37.00)
	Construction and operation of water collection & treatment and distribution infrastructure (including renewal infrastructure).	4 (E36.00, F42.99)
	Separate collection and transport of non-hazardous waste in single or commingled fractions aimed at preparing for reuse and/or recycling.	4 (E38.11)
<b>CONSTRUCTION AND REAL ESTATE ACTIVITIES</b>	Construction of new buildings and renovation of existed buildings (with green building certification): this relates primarily to activities under nace codes "f41.1 - development of building projects" and "f41.2 - construction of residential and non-residential buildings", but also includes activities under nace code "f43 - specialised construction activities".	2 (F41, F43)

In 2022, the CapEx and OpEx of eligible activities under ACCIONA Green Financing Framework, amounted to:

TABLE 2: TOTAL CAPEX AND OPEX UNDER GREEN FINANCING FRAMEWORK CATEGORIES

COMPANY/ACTIVITY	ELIGIBLE ACTIVITY	CAPEX (EUR MM)	OPEX (EUR MM)
<b>ACIONA ENERGIA</b>	ENERGY SUPPLY	1,313.4	158.1
	ENERGY SUPPLY – not performed by ANE	14.6	2.6
<b>ACCIONA</b>	TRANSPORTATION & STORAGE	65.5	32.5
	WATER, SEWERAGE, WASTE AND REMEDIATION	12.5	6.0
	CONSTRUCTION & REAL ESTATE	72.1	1.2
<b>ACCIONA GROUP</b>	<b>TOTAL</b>	<b>1,478.0</b>	<b>200.3</b>

## GREEN FINANCING ISSUED – ACCIONA

The following Green Financing list contains all outstanding green financing instruments as of 31<sup>st</sup> December 2022. New green financing instruments issued in 2022 are presented in bold.

TABLE 3: GREEN FINANCING OUTSTANDING - EURO MEDIUM TERM NOTES

ISIN	SERIES	AMOUNT (MM)*	ISSUE DATE	MATURITY
XS1525867104	Series 10 incl. tranche 2	EUR 39.5	Nov-16, Feb-21	Nov-31
XS1684805556	Series 20 incl. tranche 2 & 3	EUR 118.0	Sep-17, Sep-20, Feb-21	Dec-30
XS2036691868	Series 28, incl. tranche 2 to 6	EUR 174.2	Aug-19 to Feb-21	Aug-26
XS2122902468	Series 34, incl. tranche 2 to 5	EUR 139.8	Feb-20 to Mar-21	Feb-24
XS2202837121	Series 35	USD 30.0	Jul-20	Jul-23
XS2248078136	<b>Series 36, incl. tranche 2 to 4</b>	<b>EUR 121.5 [EUR 30.0]</b>	<b>Oct-20 to Jul-22</b>	<b>Oct-35</b>
XS2267085616	Series 37	EUR 120.0	Dec-20	Dec-39
XS2300169419	<b>Series 39, incl. tranche 2</b>	<b>EUR 49.0 [EUR 30.0]</b>	<b>Feb-21, Feb-22</b>	<b>Feb-28</b>
XS2309352891	Series 40	JPY 10,000.0	Mar-21	Mar-31
XS2318337149	Series 41, incl. tranche 2	EUR 80.0	Mar-21, Jun-21	Mar-27
XS2327979675	Series 42	RON 62.0	Apr-21	Apr-25
XS2327979832	Series 43	PLN 25.0	Apr-21	Apr-27
XS2327979758	Series 44	PLN 80.0	Apr-21	Apr-26
XS2343532417	Series 45, incl. tranche 2	EUR 116.2	May-21, Jun-21	Jan-25
XS2343370412	Series 46	JPY 10,000.0	May-21	May-31
XS2343361007	Series 47	USD 90.0	May-21	May-31
XS2357748016	Series 49	EUR 70.0	Jun-21	Jun-34
XS2458558934	<b>Series 52</b>	<b>EUR 100.0</b>	<b>Mar-22</b>	<b>Mar-25</b>
XS2468952879	<b>Series 53</b>	<b>EUR 20.0</b>	<b>Apr-22</b>	<b>Apr-30</b>
XS2484362558	<b>Series 54</b>	<b>EUR 35.0</b>	<b>May-22</b>	<b>Jan-28</b>

TABLE 4: GREEN FINANCING OUTSTANDING - LOANS

LOAN	AMOUNT (MM)	ISSUE DATE	MATURITY
Banca March and Marián Loan	EUR 76.5	Jun-21	Jun-28

TABLE 5: GREEN FINANCING OUTSTANDING - OTHER GREEN TRANSACTIONS

TRANSACTION	AMOUNT (MM)	ISSUE DATE	MATURITY
Schuldschein 2019	EUR 155.0	Jan-19	Several <sup>4</sup>
Private Schuldschein	EUR 40.0	July-20	23-24

\* When a new tranche is issued in 2022 for a Series that was first issued in previous periods, the amount corresponding to the 2022 tranche is presented between brackets.

TOTAL GREEN FINANCING – ACCIONA	AMOUNT (EUR MM)
<b>TOTAL OUTSTANDING</b>	<b>1,744.0</b>
OF WHICH - NEW DURING 2022	215.0

<sup>4</sup> Schuldschein 2019 contains several maturity dates: July-23 and July-26.

## GREEN FINANCING ISSUED – ACCIONA ENERGIA

The following Green Financing list contains all outstanding green financing instruments as of 31 December 2022. New green financing instruments issued in 2022 are presented in bold.

TABLE 6: GREEN FINANCING OUTSTANDING - EURO MEDIUM TERM NOTES

ISIN	SERIE	AMOUNT (MM)	ISSUE DATE	MATURITY	LOCAL IMPACT INDICATOR **
<b>XS2388941077</b>	Series 1	EUR 500.0	Oct-21	Oct-27	-
<b>XS2436160183</b>	<b>Series 2</b>	<b>EUR 500.0</b>	<b>Jan-22</b>	<b>Jan-32</b>	-

TABLE 7: GREEN FINANCING OUTSTANDING - LOANS

LOAN	AMOUNT (MM)	ISSUE DATE	MATURITY	LOCAL IMPACT INDICATOR **
<b>ECA Loan Impact Investing Facility</b>	<b>AUD 1,098.0</b>	<b>Dec-22</b>	<b>Dec-38</b>	<b># 7</b>
<b>Syndicated Impact Investing Facility</b>	<b>AUD 400.0</b>	<b>Dec-22</b>	<b>Dec-25</b>	<b># 7</b>

TABLE 8: GREEN FINANCING OUTSTANDING - OTHER GREEN TRANSACTIONS

TRANSACTION	AMOUNT (MM)	ISSUE DATE	MATURITY	LOCAL IMPACT INDICATOR **
<b>US Private Placement</b>	<b>USD 200.0</b>	<b>Apr-22</b>	<b>Apr-37</b>	-

\* The local impact indicator number corresponds to the one defined in ACCIONA Energía's Sustainability-Linked finance framework updated in October 2022. The Local Impact Indicator to apply to each financing was agreed with the relevant lenders/investors.

TOTAL GREEN FINANCING – ACCIONA ENERGÍA	AMOUNT (EUR MM)
<b>TOTAL OUTSTANDING</b>	<b>2,142.0</b>
OF WHICH - <b>NEW DURING 2022</b>	<b>1,642.0</b>

## ALLOCATION OF GREEN FINANCING TO GREEN ELIGIBLE ACTIVITIES – ACCIONA

The following table contains a summary of the green proceeds' allocation path since 2016 till the 31 December 2022.

In order to provide full traceability of the allocation of proceeds to green assets, the table includes all green financing instruments issued by ACCIONA since 2016, when the company executed its first green "use of proceeds" transaction. As a result of this, the table includes instruments that already reached its maturity date or that were repaid before maturity.

The following table is just a summary, the detailed instrument by instrument allocation to green assets can be found in the [Appendix](#).

TABLE 9: TOTAL AMOUNT ALLOCATED (IN EUR MM) BY TYPE OF ACTIVITY FOR EACH INSTRUMENT

GREEN INSTRUMENT	WIND	SOLAR	TRANSPORT & STORAGE	WATER, SEWERAGE, WASTE AND REMEDATION	CONSTRUCTION & REAL ESTATE
ISIN XS1525867104		22.0			
SCHULDSCHEIN *	102.9	47.1			
<b>FY2016 TOTAL (172.0)</b>	<b>102.9</b>	<b>69.1</b>			
ISIN XS1684805556		65.0			
SCHULDSCHEIN *	8.0	9.0			
LOAN BBVA *	100.0				
LOAN UNICREDIT *	50.0				
<b>FY2017 TOTAL (232.0)</b>	<b>158.0</b>	<b>74.0</b>			
ISIN: XS2036691868	17.0				
SCHULDSCHEIN		155.0			
ISIN: XS2061824236	49.4				
NSV *	50.0				
LOAN-BANKIA *	49.0				
SYNDICATED LOAN CHILE *	30.3	143.6			
<b>FY2019 TOTAL (494.3)</b>	<b>195.7</b>	<b>289.6</b>			
ISIN: XS2122902468	50.0				
ISIN: XS2234563919	10.4				
ISIN: XS2239092484	3.0				
ISIN: XS2202837121	25.0				
ISIN: XS2245489583	24.6				
ISIN: XS2248078136	32.2	7.3			
ISIN: XS2251641697	12.0				
ISIN: XS2264132783	10.2				
ISIN: XS2267085616	100.3	19.7			
LOAN – BANKIA *	105.0				
LOAN-ING *	64.0				
NSV *	30.0				
PRIVATE SCHULDSCHEIN	25.9	14.1			
<b>FY2020 TOTAL (533.7)</b>	<b>492.6</b>	<b>41.1</b>			
ISIN: XS2293754821	17.0				
ISIN: XS2298600466	17.5				
ISIN: XS2292537433	61.0				
ISIN: XS2293566316	50.0				
ISIN: XS2298600466	11.4	23.6			
ISIN: XS2300169419		19.0			

GREEN INSTRUMENT	WIND	SOLAR	TRANSPORT & STORAGE	WATER, SEWERAGE, WASTE AND REMEDIATION	CONSTRUCTION & REAL ESTATE
ISIN: XS2309352891	77.1	2.4			
ISIN: XS2318337149	44.7		5.3		
ISIN: XS2322275913	10.0				
ISIN: XS2325708654	63.1				
ISIN: XS2326547598	2.7	3.6			
ISIN: XS2327979675	9.7	2.8	0.5		
ISIN: XS2327979832	5.3		0.6		
ISIN: XS2327979758	17.1		1.7		
ISIN: XS2343532417	15.9	56.0			
ISIN: XS2343370412	74.2	1.2	6.6		
ISIN: XS2343361007	80.1				
ISIN: XS2348609921	30.0				
ISIN: XS2355102943	44.3				
ISIN: XS2357748016	70.0				
BANCA MARCH AND MARLÁN LOAN	57.3	14.0	5.2		
<b>FY2021 TOTAL (900.9)</b>	<b>683.6</b>	<b>197.4</b>	<b>19.9</b>		
ISIN: XS2443894063		7.2	22.8		
ISIN: XS2458558934			100.0		
ISIN: XS2468952879	1.8	13.9		4.3	
ISIN: XS2484362558		26.4	0.7	7.9	
ISIN: XS2498530620			14.0	13.2	2.8
<b>FY2022 TOTAL (215.0)</b>	<b>1.8</b>	<b>47.5</b>	<b>137.5</b>	<b>25.4</b>	<b>2.8</b>

\* All currencies different from EUR, have been converted to EUR equivalent using the year-end exchange rate of the year in which the funds were allocated to the assets.

\*\* The instruments marked with \* are the ones that reached maturity date or that were repaid before 2022.

## ALLOCATION OF GREEN FINANCING TO GREEN ELIGIBLE ACTIVITIES – ACCIONA ENERGÍA

The following table contains a summary of the green proceeds' allocation path since the IPO of ACCIONA Energía, that took place on July 2021 till the 31 of December 2022.

Note that the following table is just a summary, you can find the detailed instrument by instrument allocation to green assets in the [Appendix](#).

TABLE 10 : TOTAL AMOUNT ALLOCATED (IN EUR MM) BY TYPE OF ACTIVITY FOR EACH INSTRUMENT

GREEN INSTRUMENT	WIND	SOLAR	OPEX
ISIN: XS2388941077	92.2	302.8	105.0
<b>FY 2021 TOTAL (357.8)</b>	<b>92.2</b>	<b>302.8</b>	<b>105.0</b>
ISIN: XS2436160183	136.5	363.5	
UNITED STATES PRIVATE PLACEMENT		192.5	
ECA LOAN IMPACT FACILITY	98.8		
SYNDICATED IMPACT INVESTING FACILITY	256.2		
<b>FY 2022 TOTAL (1,047.6)</b>	<b>491.5</b>	<b>556.1</b>	

\* All currencies different from EUR, have been converted to EUR equivalent using the year-end exchange rate of the year in which the funds were allocated to the asset.

## GREEN ASSETS BALANCE OF YEAR 2022

As a conclusion, please see in Table 3 and Table 4 below, the balance of green assets of Acciona and Acciona Energía

TABLE 11: GREEN ASSETS BALANCE OF ACCIONA, AS OF 31ST DECEMBER 2022

GREEN ASSETS BALANCE	AMOUNT (in EUR MM)	Further details
Green assets available – Eligible under GFF & EU taxonomy aligned (CapEx and OpEx) as of 31-12-2021	1,670	NA
New Green eligible assets added during 2022 – Eligible under GFF & EU taxonomy aligned	206.9	Table 2. The total amount results from adding CAPEX + OPEX figures.
Green financing allocated to Green assets during 2022	(215)	Appendix: ACCIONA. Allocation of proceeds to green projects in 2022.
Assets in the portfolio with look-back period exceeded	(151.2)	NA
<b>Total green assets available – Eligible under GFF &amp; EU taxonomy aligned (CapEx and OpEx) as of 31-12-2022</b>	<b>1510.7</b>	<b>NA</b>

TABLE 12: GREEN ASSETS BALANCE OF ACCIONA ENERGÍA, AS OF 31ST DECEMBER 2022

GREEN ASSETS BALANCE	AMOUNT (in EUR MM)	Further details
Green assets available – Eligible under GFF & EU taxonomy aligned (CapEx and OpEx) as of 31-12-2021	27.9	NA
New Green eligible assets added during 2022 – Eligible under GFF & EU taxonomy aligned	1,471.4	Table 2. The total amount results from adding CAPEX + OPEX figures.
Green financing allocated to Green assets during 2022	(1,189.8)	Appendix: ACCIONA Energía. Allocation of proceeds to green projects in 2022.
Assets in the portfolio with look-back period exceeded	(0)	NA
<b>Total green assets available– Eligible under GFF &amp; EU taxonomy aligned (CapEx and OpEx) as of 31-12-2022</b>	<b>309.5</b>	<b>NA</b>

Note that ACCIONA Energía Net Investment Cashflow for year 2023 is estimated between 1,800 and EUR 1,900 million. As in previous years, it is expected that the vast majority of this investment will be made in eligible, taxonomy aligned activities.

## IMPACT GENERATED BY GREEN ACTIVITIES FINANCED – ACCIONA

Please, note that the following table is just a summary of the total impact generated by the projects and activities financed in 2022. The detailed impact generated by assets financed on earlier periods as well as the instrument-by-instrument breakdown can be found in the [Appendix](#). Further information on the metrics used to measure generated impact is provided in the *Impact Calculation* section.

TABLE 1: 2022 IMPACT OF ASSETS FINANCED ON FISCAL YEAR 2022

IMPACT INDICATORS			
WIND	SOLAR	TRANSPORT & STORAGE	WATER, SEWERAGE, WASTE AND REMEDIATION <sup>5</sup>
Installed capacity attributable to bonds/loans = <b>1 MW</b>	Installed capacity attributable to bonds/loans = <b>44 MW</b>	Trips attributable to bonds/loans = <b>2,098 K trips</b>	Habitants served with taxonomy-aligned water services = <b>550 K</b>
Energy produced attributable to bonds/loans = <b>5 GWh</b>	Energy produced attributable to bonds/loans = <b>81 GWh</b>	Distance travelled attributable to bonds/loans = <b>8,066,562 Km</b>	Habitants served with taxonomy-aligned waste management services = <b>7,639 K</b>
Avoided emissions attributable to bonds/loans = <b>3 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>69 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>485 K tCO<sub>2</sub>e</b>	
		Transport infrastructure attributable to bonds/loans = <b>3.5 km</b>	

An update on the impact generated in 2022 by the assets financed by ACCIONA on year 2021 is provided below, considering as cut-off date the IPO of ACCIONA Energía.

TABLE 2: 2022 IMPACT OF ASSETS FINANCED ON FISCAL YEAR 2021

IMPACT INDICATORS		
WIND	SOLAR	TRANSPORT
Installed capacity attributable to bonds/loans = <b>491 MW</b>	Installed capacity attributable to bonds/loans = <b>89 MW</b>	Trips attributable to bonds/loans = <b>479 K trips</b>
Energy produced attributable to bonds/loans = <b>1,157 GWh</b>	Energy produced attributable to bonds/loans = <b>180 GWh</b>	Distance travelled attributable to bonds/loans = <b>1,843,280 Km</b>
Avoided emissions attributable to bonds/loans = <b>779 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>153 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>111 k tCO<sub>2</sub>e</b>
		Transport infrastructure attributable to bonds/loans = <b>0.4 km</b>

<sup>5</sup> Estimated impact, considering the average ratio of habitants served by waste management and water services provided by ACCIONA.

## IMPACT GENERATED BY GREEN ACTIVITIES FINANCED – ACCIONA ENERGÍA

Please, note that the following table is just a summary of total impact generated by the projects financed on year 2021 and 2022 during year 2022. The detailed impact generated by assets financed on earlier periods as well as the breakdown on an instrument-by instrument basis can be found in the [Appendix](#). Further information on the metrics used to measure generated impact is provided in the *Impact Calculation* section.

TABLE 3: 2022 IMPACT OF ASSETS FINANCED ON FISCAL YEAR 2022

ATTRIBUTABLE IMPACT 2022	
WIND	SOLAR
Installed capacity attributable to bonds/loans = <b>32,5 MW</b>	Installed capacity attributable to bonds/loans = <b>353,7 MW</b>
Energy produced attributable to bonds/loans = <b>4,9 GWh</b>	Energy produced attributable to bonds/loans = <b>9,2 GWh</b>
Avoided emissions attributable to bonds/loans = <b>2,2 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>5,1 K tCO<sub>2</sub>e</b>

An update on the impact generated by the assets financed by ACCIONA Energía on year 2021 is also provided below, considering as cut-off date the IPO of ACCIONA Energía.

TABLE 16: 2022 IMPACT OF ASSETS FINANCED ON FISCAL YEAR 2021

IMPACT INDICATORS	
WIND	SOLAR
Installed capacity attributable to bonds/loans = <b>50,7 MW</b>	Installed capacity attributable to bonds/loans = <b>45,2 MW</b>
Energy produced attributable to bonds/loans = <b>101,4 GWh</b>	Energy produced attributable to bonds/loans = <b>17,3 GWh</b>
Avoided emissions attributable to bonds/loans = <b>64,3 K tCO<sub>2</sub>e</b>	Avoided emissions attributable to bonds/loans = <b>14,6 K tCO<sub>2</sub>e</b>

To provide an accurate perspective on the actual impact that financed projects have generated on 2022, figures are provided only on the actual capacity, generation and avoided emissions as of 31 December 2022.

Given that many of the projects in which green financing has been allocated during 2022 are currently under construction, the impact will significantly increase as the renewable energy generation facilities are finalized and operate at full capacity. Find further details on the expected additional impact of such projects in the [Appendix](#).

## RELEVANT PROJECTS - CASE STUDIES

### MacIntyre Windfarm

This is a 923.4 MW wind power complex in Queensland (Australia) developed by ACCIONA Energía. It consists of 162 last generation turbines of 5.7MW each. The tip of the blade of each turbine will reach a height of 230 m.

The project is estimated to generate 2,869 GWh per year (3.108 hours) in a P50 basis. MacIntyre Wind Farm Precinct will be ACCIONA's biggest renewable energy facility and one of the largest onshore wind farms in the world.

By significantly greening Queensland's electricity mix, the MacIntyre wind complex will help the state meet its decarbonisation commitments and climate change mitigation strategies.



### Fort Bend County Solar Farm

ACCIONA Energía's fourth renewable energy project in Texas (United States) joins the other three wind farms in Cameron County.

It is a 240 MW capacity solar facility. The site will feature solar panels affixed to solar trackers that maximize production throughout the day.

The project will generate up to 450 new direct jobs during peak construction and 12 permanent jobs once operational.



### ACCIONA Mobility

ACCIONA contributes to a more sustainable and climate friendly urban environment, through its solution of shared and low-carbon mobility.

ACCIONA Mobility has implemented a fleet of more than 12,000 electric motorcycles in 9 cities in Spain and Italy.

These motorcycles are powered by renewable energy and stand out for their power and autonomy.



## IMPACT CALCULATION

You can find below additional information on the methodology used to calculate the Key Performance Indicators used as impact metrics of the projects financed with the proceeds of green bonds or loans:

### **Attributable capacity of renewable energy plant(s) constructed or rehabilitated, in MW**

The generation capacity of newly-built or operating renewable generation facilities that can be attributed to the relevant green financing, considering the total financing to develop the asset. To give an accurate picture of the current capacity, the metric reflects the actual capacity built by year end, not the expected capacity at the completion of the project.

### **Attributable Annual renewable energy generation, in GWh**

The renewable energy generation of newly-built or operating renewable generation facilities as of year-end 2022 that can be attributed to the relevant green financing, considering the total financing to develop the asset, as it is presented in ACCIONA and ACCIONA Energía Annual Accounts.

### **Attributable GHG emissions avoided, in thousand tons of CO2 equivalent**

#### For Renewable Energy projects

Reduced/avoided emissions for a corresponding period are the ones that are avoided as a result of the substitution of the use of fossil fuels for electricity generation by ACCIONA/ACCIONA Energía for renewable sources.

Following the calculation methodologies proposed by the GHG Protocol – project Standard - the UNFCCC and IRENA methodologies<sup>6</sup>, the avoided GHG emissions are calculated considering the electricity generated by the renewable energy facility for the period multiplied by the emission factor of the fossil fuel mix of the country. This emission factor is specific of the country where each renewable energy projects is located. Data related to the emission factors are taken from the latest data available from the International Energy Agency (IEA).

In order to determine the proportion attributable to a relevant financing, the total financing used to develop the asset is taken into account.

#### For Transportation projects

Reduced/avoided emissions for a period are the ones that are not generated as a result of the substitution of private transportation methods by an electrified transportation systems managed by ACCIONA, considering the total accumulated length of the trips that took place in the period.

To calculate reduced/avoided emissions the emission factor generated by the business is compared against the emission factor of the available mobility alternatives. For private transportation alternatives, the available emission factor is considered. Other public transportation or personal mobility alternatives are qualified as neutral (not to have a positive or negative effect on the calculation).

The emission factor of the business is calculated as follows: total scope 1 and scope 2 emissions of the business activity, by the total distance travelled in this transportation method.

<sup>6</sup> <https://www.irena.org/data/view-data-by-topic/climate-change/avoided-emissions-calculator>

In order to determine the proportion attributable to a relevant financing, the total financing mobilised to develop the mobility alternative is taken into account.

**Attributable trips performed, in thousand trips**

Attributable number of trips performed by the mobility alternative managed by ACCIONA, considering the proportion of the total financing deployed to develop such mobility alternative.

**Attributable distance travelled, in km**

Attributable total distance travelled using the mobility alternative managed by ACCIONA, considering the proportion of the total financing deployed to develop such mobility alternative.

**Attributable new transport infrastructure constructed, in km or m**

Attributable total length of the transport infrastructure constructed, considering the proportion of the total financing deployed to develop such transport infrastructure alternative.

**Attributable habitants served with taxonomy compliant services of water or waste management, in thousand people**

Attributable number of habitants served by the water or waste management services provided by ACCIONA, considering the proportion of the total financing deployed to perform such water or waste management service.

# Sustainability-Linked financing

## Going beyond “business as usual”

Maximising the positive impact delivered by our business activity

In addition to the green instruments described above, Acciona Group has also an extraordinary track-record in issuing sustainability-linked instruments. The corporate KPIs address the company's global strategy and drive its “Business as Unusual” approach. KPIs are chosen based on the most demanding ESG challenges and based on materiality for each company.

To go further in their commitment, both companies have the objective to increase the positive impact generated by their activity. This is achieved by linking the financing structure not only to corporate KPIs, but also to sustainable objectives with local impact. This approach achieves a tangible, real and additional impact that ensures positive contribution.

Please, see below the breakdown of sustainability linked finance instruments issued by Acciona and Acciona Energía, a description and performance of the corporate KPIs for both companies.

## SUSTAINABILITY-LINKED (SL) FINANCING ISSUED – ACCIONA

TABLE 17: SUSTAINABILITY-LINKED FINANCING OUTSTANDING

TRANSACTION	AMOUNT (MM)	ISSUE DATE	MATURITY	CORPORATE KPI *	LOCAL IMPACT INDICATOR *
Syndicate ESG Loan	EUR 800.0	May-21	May-26	# 1	# 3, # 4
Sustainability-Linked Schuldscheindarlehen	EUR 325.0	Apr-22	Several	# 2	# 5
RIN Facility Refinancing ASPAC	AUD 353.1	May-22	Jun-25	# 2	# 6
Bilateral Loan BBVA	EUR 200.0	May-22	May-25	-	# 6
Bilateral Loan Kutxabank	EUR 20.0	Jun-22	Jun-25	-	# 6
Bilateral Loan Caixabank	EUR 200.0	Jul-22	Jul-25	-	# 6
Bilateral Loan Unicredit	EUR 75.0	Aug-22	Aug-25	# 1	# 3
Bilateral Loan BNP Paribas	EUR 100.0	Sep-22	Sep-25	# 1	# 3
Syndicated Impact Investing facility	AUD 225.0	Dec-22	Dec-25	# 2	# 7

\* The corporate KPI and local impact indicator number correspond to the ones defined in ACCIONA Energía's Sustainability-Linked finance framework updated in November 2022. The Local Impact Indicator for each financing was agreed with the lenders/investors.

## SUSTAINABILITY-LINKED (SL) FINANCING ISSUED - ACCIONA ENERGÍA

TABLE 18: SUSTAINABILITY-LINKED FINANCING OUTSTANDING

TRANSACTION	AMOUNT (MM)	ISSUE DATE	MATURITY	CORPORATE KPI *	LOCAL IMPACT INDICATOR *
Syndicate ESG Loan	EUR 1,250.0**	May-21	May-26	# 1	# 2
Club Deal (Credit Facility)	EUR 450.0	Nov-22	Nov-25	# 1	# 3

\* The corporate KPI and local impact indicator number correspond to the ones defined in ACCIONA's Sustainability-Linked finance framework updated in October 2022. The Local Impact Indicator for each financing was agreed with the lenders/investors.

\*\* The original amount of this financing amounted to EUR 2,500 MM. During 2021 and 2022, several amortization operations were carried out. As a result, by the end of 2022, half of this total amount was outstanding.

### CORPORATE KPI PERFORMANCE – ACCIONA

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**KPI 1: Scope 1 and 2 emissions, in tons of carbon dioxide (tCO<sub>2</sub>e)**

**Linked financing transactions:** ACCIONA: Syndicate ESG Loan; Bilateral Loan Unicredit; Bilateral Loan BNP Paribas

#### KPI Rationale

Climate change continues to intensify the frequency and severity of natural disasters such as fires, droughts, floods, and hurricanes. 2021 was the 7th warmest year on record; global temperatures could rise as much as 3.2°C by 2100 if no action is taken.

The infrastructure we develop today determines society's development capabilities and, to a large extent, defines what tomorrow will look like. Infrastructures that respond to the climate emergency, that is capable of regenerating the planet's habitats and creating a greater number of better opportunities for all, are a common theme in our company's strategic direction. ACCIONA shares the objectives to completely decarbonise the economy through public commitments, policies, specific procedures, public targets, and a model of economic incentives linked to the achievement of Greenhouse Gas Emissions (GHG) reductions for directors, managers, technical and support staff.

#### KPI definition and calculation

Specific data requirements for GHG will be based on the GHG Protocol Corporate Accounting and Reporting Standard.

#### Scope 1

- o GHG emissions will include CO<sub>2</sub> and all other GHG emissions emitted directly by ACCIONA.
- o GHG emissions of owned and/or managed fleet will be included.
- o Business travel: not owned and/or operated fleet GHG emissions will not be included.

#### Scope 2

- o GHG emissions will include CO<sub>2</sub> and all other GHG emissions weighted according to GHG potential.

- o Scope 2 emissions will consider market-based method of the GHG.

### Performance against target

TABLE 19: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI1

	2021	2022	2023	2024	2025	2026	2027
Scope 1 + 2 emissions (in TCO <sub>2</sub> e)	213,901	201,794	189,686	177,578	165,471	153,363	141,256
	<b>172,792</b>	<b>167,173</b>					
<b>Performance against target</b>							

### Review of the baseline of ACCIONAs GHG emissions – SBTi validated

During 2022, emissions for the 2017 base year have been recalculated as a result of a structural change in the company's perimeter, as specified in the GHG Protocol. For this reason, historical emissions have also been recalculated. This update has been considered in the revision of the SBTi target and validated



### KPI 2: % eligible CapEx aligned with the EU Taxonomy regulation

**Linked financing transactions:** ACCIONA: Sustainability-Linked Schuldscheindarlehen; RIN Facility Refinancing ASPAC; Syndicated Impact Investing facility

#### KPI Rationale

The European Taxonomy of Sustainable Finance is a new classification of economic activities that contributes to the EU's environmental targets, and a crucial tool to help scale up sustainable investment.

The active involvement of financial markets in financing the sustainable economy is indispensable to the European Union's plans to move towards a low-carbon economy. The EU Taxonomy Regulation (EU Regulation 2020/852), entered into force on July 12, 2020, helps to create the world's first 'green list', a classification system for sustainable economic activities which will develop a common language for investors and companies when financing projects or goods and services with a positive impact on the environment.

#### KPI definition and calculation

Exposure of ACCIONA to the technical selection criteria and minimum safeguards established by Regulation (EU) 2020/852 and associated delegated acts. The proportion of eligible CAPEX aligned with the EU Taxonomy, as referred to in Article 8(2), point (b), of Regulation (EU) 2020/852, will be calculated as it is specified in the Commission's delegated acts developed under this Regulation (Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021)<sup>7</sup>.

To meet the definition of an 'environmentally sustainable economic activity' (Article 2 of the Regulation) and thus be considered Taxonomy-aligned, ACCIONA's activities will:

<sup>7</sup> As it is specified in Annex II of the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021: calculated as the product of the total CapEx aligned with the requirements of the EU taxonomy divided by the total amount of eligible CapEx.

1. Meet the technical criteria to substantially contribute at least one of the next six environmental objectives: the mitigation of climate change, adaptation to climate change, water protection, transition to a circular economy, pollution control and healthy ecosystems; and to
2. Do no significant harm to any other environmental objective (by complying with the Do No Significant Harm (“DNSH”) criteria).
3. Comply with minimum social safeguards (these are defined as ILO core labour conventions, the OECD Guidelines on Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.).

Therefore, ACCIONA’s economic activities, even when making a substantial contribution to climate change mitigation and/or adaptation, may not be Taxonomy-eligible if they cause significant harm to the remaining environmental objectives or they do not comply with the social safeguards considered to be a prerequisite.

### Performance against target:

TABLE 20: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI2

	2022	2023	2024	2025	TOTAL
% Of taxonomy-compliant CapEx	>90%	>90%	>90%	>90%	>90%
	<b>97.96</b>				
<b>Performance against target</b>					



Represents achievement of intermediary milestone for the period.

## CORPORATE KPI PERFORMANCE - ACCIONA ENERGÍA



### KPI 1: % eligible CapEx aligned with the EU Taxonomy regulation

Linked financing transactions: ACCIONA ENERGÍA: Syndicate ESG Loan; Club Deal (Línea de crédito)

#### KPI Rationale

The European Taxonomy of Sustainable Finance is a new classification of economic activities that contributes to the EUs environmental targets, and a crucial tool to help scale up sustainable investment.

The active involvement of financial markets in financing the sustainable economy is indispensable to the European Union's plans to move towards a low-carbon economy. The EU Taxonomy Regulation (EU Regulation 2020/852), which entered into force on July 12, 2020, helps to create the world's first 'green list', a classification system for sustainable economic activities, which will develop a common language for investors and companies when financing projects or goods and services with a positive impact on the environment.

## KPI definition and calculation

Exposure of ACCIONA to the technical selection criteria and minimum safeguards established by Regulation (EU) 2020/852 and associated delegated acts. The proportion of eligible CAPEX aligned with the EU Taxonomy, as referred to in Article 8(2), point (b), of Regulation (EU) 2020/852, will be calculated as it is specified in the Commission's delegated acts developed under this Regulation (Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021).<sup>8</sup>

To meet the definition of an 'environmentally sustainable economic activity' (Article 2 of the Regulation) and thus be considered Taxonomy-eligible, ACCIONA Energía's activities will:

1. Meet the technical criteria to one or more of the environmental objectives and to the technical screening criteria.
2. Do no significant harm to any other environmental objective (Do No Significant Harm ("DNSH") criteria).
3. Comply with minimum social safeguards (these are defined as ILO core labour conventions, the OECD Guidelines on Multinational Enterprises and the UN Guiding Principles on Business and Human Rights.).

Therefore, ACCIONA Energía's economic activities, even when making a substantial contribution to climate change mitigation and/or adaptation, may not be Taxonomy-eligible if they cause significant harm to the remaining environmental objectives or they do not comply with the social safeguards considered to be a prerequisite.

## Performance against target

TABLE 21: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI1

	2021	2022	2023	2024	2025	TOTAL
% Of taxonomy-compliant CapEx	>95%	>95%	>95%	>95%	>95%	>95%
<b>Performance against target</b>	<b>100%</b>	<b>99.85%</b>				
						

 Represents achievement of intermediary milestone for the period.

<sup>8</sup> As it is specified in Annex II of the Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021: calculated as the product of the total CapEx aligned with the requirements of the EU taxonomy divided by the total amount of eligible CapEx.

# Local impact indicators

## Building the “additionality” attribute of Sustainable Finance

Delivering a tangible additional sustainable impact to our stakeholders

Acciona Group has assumed the challenge to go a step further and increase the positive impact of its sustainable financing by adding local impact indicators.

These local impact indicators are designed and developed on a case-by-case basis, analysing the environmental and social needs and challenges of the locations in which each project is developed. Acciona Group thus seeks to maximise the benefits for society and the environment by causing a real impact that goes beyond its corporate strategy.

### LOCAL IMPACT INDICATORS PERFORMANCE – ACCIONA

4 QUALITY EDUCATION



**KPI 3: Number of hours of certified technical and vocational education and training (TVET) for women, vulnerable and underrepresented minorities**

**Linked financing transactions:** ACCIONA: Syndicate ESG Loan; Bilateral Loan Unicredit; Bilateral Loan BNP Paribas

#### KPI Rationale

Education enables upward socioeconomic mobility and is key to escaping poverty, yet according to the UN some 750 million adults – two thirds of them women – remained illiterate.

ACCIONA understands that it must be a major player in the economic development of the communities and a driving force for improving the quality of life of people in the countries in which it operates. ACCIONA commits to providing Technical and Vocational certified Training to people from the communities linked to the projects where ACCIONA operates (with a special focus on vulnerable groups, such as women, young people with no professional qualification, and people at risk of social exclusion) and help them gain qualifications through its corporate university.

#### KPI definition and calculation

Number of hours of technical certified training provided, focused on professionals/workers involved in ACCIONA’s projects as well as actions that promote employability in new occupations – skilled and unskilled- as a transversal solution for all the projects. ACCIONA will monitor ongoing activities and efforts, such as the number of hours of training delivered through each program and will highlight performance results attained at the end of a period of activity, such as satisfaction measurement and annual exam pass rates.

Through the commitment to generate positive impact and the need to foster highly qualified professionals, ACCIONA has continued to design and implement High Impact Solutions. These solutions allow the company to make its sustainable difference evident in each project, through the inclusion of adjacent projects, improving the living conditions of the population and/or the environment in the vicinity of the company's operations.

## Performance against target

TABLE 4: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI3

	2021	2022	2023	2024	2025	TOTAL	In case of extension	
							2026	2027
Hours of certified technical training (TVET) for women and underrepresented groups	4.000	12.000	16.250	16.250	9.000	<b>57.500</b>	7.500	7.500
	<b>4,495.5</b>	<b>15,432</b>						
<b>Performance against target</b>								

 Represents achievement of target for the period.

### 7 AFFORDABLE AND CLEAN ENERGY



**KPI 4: Number of new households in rural areas in developing countries with access to electricity.**

**Linked financing transactions:** ACCIONA: Syndicate ESG Loan

#### KPI Rationale

One in eight people still lack access to electricity. To ensure access to affordable, reliable, sustainable and modern energy for all, the use of renewable energy has to increase from the current 25% to 38% by 2025.

ACCIONA is leading the corporate fight to mitigate the effects of the climate emergency and accelerate change towards a decarbonised energy model. For the sixth consecutive year ACCIONA has received the Energy Intelligence award to the greenest utility company worldwide.

ACCIONA commits to providing access to clean and safe basic services of electricity supply and cooking in developing communities, through third generation solar home systems and improved cookstoves, that are affordable to the users. Households granted access to basic renewable electricity will be provided with 3rd Generation Solar Home Systems (3GSHS) as a minimum power supply. The 3GSHS provides enough electricity for lighting, communication, and entertainment (equivalent to energy access level number 2 of the Multi-Tier Framework) at an affordable price.

#### KPI definition and calculation:

The number of households granted access to basic renewable electricity will be calculated as new solar home systems installed for low-income households in isolated rural communities where there are no plans to connect them to the electricity transmission & distribution grid. Each 3rd Generation Solar Home System (3GSHS) installed is equivalent to granting one household with access to basic renewable electricity. These systems provide sufficient electricity for lighting, communication, and entertainment<sup>9</sup> at an affordable price.

<sup>9</sup>Equivalent to World Bank Multitier Framework (MTF) energy access level 2.

## Performance against target

TABLE 5: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI4

	2021	2022	2023	2024	2025	In case of extension		
						TOTAL	2026	2027
Number of new households connected as part of the SPT	100	309	309	309	309	<b>1,336</b>	250	250
<b>Performance against target</b>	<b>177</b>	<b>309</b>						
								



Represents achievement of the target for the period.

## 13 CLIMATE ACTION



### KPI 5: Number of decarbonisation plans for small and medium-sized enterprises

Linked financing transactions: ACCIONA: Sustainability-Linked Schuldscheindarlehen

#### KPI Rationale

As we face a climate emergency, and companies aim to achieve their climate objectives, supply chain emissions from global businesses must be addressed. Supply chain decarbonisation will play a critical role in achieving net-zero ambitions.

One of ACCIONA's main goals is to extend its culture and decarbonisation commitment to its entire supply chain, as scope 3 emissions associated with the supply chain are 51% of the company's overall carbon footprint. In this sense, the company incorporates the climate change risk variable in the supplier selection process and manages its climate change risks through climate adaptation plans for its businesses.

ACCIONA will focus on SMEs in the highest-emitting sectors, who play a crucial role in ensuring the transition to a zero-carbon economy, and not on local governments, public sector institutions, educational institutions, or non-profit organisations.

#### KPI definition and calculation

ACCIONA will commit to supporting the establishment of a decarbonisation strategy, through specific transition plans with GHG emissions reduction targets, helping small and medium-sized enterprises (SMEs), mainly operating throughout the jurisdictions in ACCIONA Group's supply chain, to define strategies to decarbonise their value chain.

SMEs eligible for the decarbonisation plans, must meet at least two of the three following criteria (according to Article 2 of the annex to Recommendation 2003/361/EC):

- A maximum balance sheet total of EUR 43,000,000;
- A maximum net turnover of EUR 50,000,000;
- An average number of employees during the financial year of no more than 250;

ACCIONA's commitment is directly linked to the development of decarbonisation plans and to facilitating and providing the means for SMEs to implement them. ACCIONA will also focus on

measuring the impact of the decarbonisation plans in terms of associated emissions. ACCIONA will not be responsible if the SME does not implement the decarbonisation plan accordingly.

For SMEs to be accountable for the development of their decarbonisation plans, they must complete their registration through the UNFCCC Climate Neutral Now Initiative application (or a similar initiative such as SBTi).

**Performance against target**

TABLE 24: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI5

	2022	2023	2024	2025	TOTAL
No. decarbonization plans developed for SME	5	20	20	6	51
<b>Performance against target</b>	<b>5</b>				

Represents achievement of the target for the period.

**13 CLIMATE ACTION**



**KPI6: Early adopters programme: Low carbon/Zero carbon supplies for Energy, Steel, Concrete/cement and Machinery**

**Linked financing transactions:** ACCIONA: RIN Facility Refinancing ASPAC; Bilateral Loan BBVA; Bilateral Loan Kutxabank; Bilateral Loan Caixabank

**KPI Rationale**

Emissions associated with corporate supply chains are, on average, 11.4 times<sup>10</sup> higher than operational emissions\*\*. However, the conventional materials utilised in the infrastructure industry (concrete, steel, etc.) are among the hardest to abate. Early adoption helps create new market conditions for zero/low-carbon emission supplies.

Opportunities for decarbonisation are limited by the availability of zero/low-carbon technology and/or consumables, especially in certain jurisdictions outside Europe where climate awareness tends to be lower. The purchase of zero/low-carbon products promotes the creation of markets for decarbonised products and services that accelerate the global climate transition. In this way ACCIONA accomplishes its commitment to reduce scope 3 emissions through more tangible actions and initiatives.

ACCIONA will focus on innovative supplies, stimulating demand for decarbonised alternatives which are still in their infancy; this will help promote them and democratise decarbonised alternatives.

Only replacement of carbon-intensive supplies by zero/low carbon alternatives will help to achieve an improvement in carbon emissions versus historical performance or Business as Usual.

**KPI definition and calculation**

Number of purchases carried out within eligible local projects that meet the applicable decarbonization thresholds to be considered zero carbon/low carbon and represent an

<sup>10</sup> Transparency to transformation: a chain reaction - CDP global supply chain report 2020

improvement compared to the usual practice for that type of project or performance in previous years<sup>11</sup>.

Only paid costs applied to local projects meeting one of the following requirements will be considered eligible:

- ENERGY\_ Only purchases including zero fossil fuels and that do not incorporate emissions into ACCIONA's inventory scope 1 or 2, according to GHG protocol methodology, will be considered Zero Carbon.
- STEEL\_ Purchases will be considered low carbon steel when intensity emissions are below 50% of the steel product average provided by [IPCC AR6](#)
- CEMENT & CONCRETE\_ low carbon cement & concrete imply that its emissions intensity is below 70% cement & concrete product average provided by [IPCC AR6](#)
- MACHINERY\_ vehicles or machinery used in project operations will be considered zero emissions if they are fully electrified or H2 equipment. Hybrid diesel or gas fueled equipment will be not considered zero emissions.

Offsetting is not allowed in any case. Carbon removals are only accepted when they meet the requirements set by the SBTI corporate net-zero standard.

### Performance against target

TABLE 25: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI6.1 BILATERALS IN EUR | 420 MILLIONS IN 2022

	2022	2023	2024	2025	2026	2027
					In case of extension - annual objective	
Minimum cumulated Zero/low carbon accredited purchases carried out in the projects- EUR	300.000	630.000	1.470.000	1.890.000	400.000	400.000
<b>Performance against target</b>	<b>393.184</b>					
						



Represents achievement of the target for the period.

TABLE 26: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI6.2 RIN FACILITY REFINANCING ASPAC IN AU DOLLAR 2022

	2022	2023	2024	2025	2026	2027
					In case of extension - annual objective	
Minimum cumulated Zero/low carbon accredited purchases carried out in the projects-AUS Dollar Million	0.564	1.564	3.064	3.782	0.78	0.78
<b>Performance against target</b>	<b>0.934</b>					
						



Represents achievement of the target for the period.

<sup>11</sup> The amount of the indicator is just a performance indicator which is not related with a singular concept /account of Expenses or Investment detailed in ACCIONA's Accountability.

## Australia's first fully electric piling rig

ACCIONA purchased a Liebherr LB 30 'Unplugged' piling rig in Australia at the end of 2022. This new rig operates under full battery power or connected to conventional electric supply while operating, thus producing zero emissions. It also addresses noise pollution concerns due to its lack of engine noise.

The purchase of this zero-emission machinery contributes to the accomplishment of the Local Impact performance target, moreover it aligns with ACCIONA's Sustainability Master Plan 2025 goal to achieve a 60% reduction in CO<sub>2</sub> emissions by 2030.



## LOCAL IMPACT INDICATORS PERFORMANCE – ACCIONA ENERGÍA

13 CLIMATE ACTION



### KPI 2 Net POSITIVE by Nature-Based Solutions

Linked financing transactions: ACCIONA ENERGIA: Syndicate ESG Loan

#### KPI Rationale

ACCIONA Energía is committed to the Paris Agreement and to limit the global temperature rise to 1.5°C above pre-industrial levels. This includes a commitment to reduce 60% of our GHG emissions (scope 1 and 2) by 2030 by drastically reducing GHG emissions and incorporating Nature-Based Solutions (NBS) that are equal or equivalent to planting trees.

ACCIONA Energía currently complies with this emissions reduction path, being substantially ahead of this commitment. By supporting this initiative, the company will go beyond achieving net positive carbon emissions to actually creating an environmental benefit by removing additional carbon dioxide from the atmosphere.

#### KPI definition and calculation

This commitment is carried out by planting trees for an amount of CO<sub>2</sub> equal to or greater than the company's scope 1 and 2 emissions<sup>12</sup>. The Key Performance Indicator is the number of trees to be planted in the period, considering an emissions reduction path aligned with the 1.5°C scenario approved by the Science Targets Initiative (SBTi).

<sup>12</sup> Data has been calculated based on [MITECO \(Spanish Ministry for Ecological Transition\)](#), and the [Guide for estimating carbon dioxide absorption](#), with an average CO<sub>2</sub> absorption rate of 0.29 tons CO<sub>2</sub> per tree planted in 30 years with respect to all native species of Iberian flora.

## Performance against target

TABLE 27: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI2

	2021	2022	2023	2024	2025	TOTAL
Trees planted	70,000	117,500	117,500	117,500	117,500	540,000
<b>Performance against target</b>	<b>74,947</b>	<b>123,134</b>				
						



Represents achievement of the target for the period.

## 4 QUALITY EDUCATION



**KPI 3: Number of hours of certified technical and vocational education and training (TVET) for women, vulnerable and underrepresented minorities**

Linked financing transactions: ACCIONA ENERGÍA: Club Deal (Línea de crédito)

### KPI Rationale

ACCIONA Energía understands that it must be a major player in the economic development of the communities in the countries in which it operates, as well as a driving force for improving the quality of life of people in the countries in which it operates. ACCIONA Energía commits to providing Technical and Vocational certified Training to people from communities linked to the projects where ACCIONA Energía operates (with a special focus on vulnerable groups, such as women, young people with no professional training, and people at risk of social exclusion) and help them gain qualifications through its corporate university.

### KPI definition and calculation

Number of hours of technical certified training provided focused on professionals/workers involved in ACCIONA Energía's projects as well as actions that promote employability in new professions – skilled and unskilled as transversal solution to the entire projects.

## Performance against target

TABLE 28: INTERMEDIARY MILESTONES, SPT, AND PERFORMANCE AGAINST TARGET - KPI3

	2023	2024	2025	TOTAL
Hours of certified technical training (TVET) for women and underrepresented groups	3,937	3,937	3,937	11,811
<b>Performance against target</b>	<i>Not applicable for year 2022</i>			



Represents achievement of the target for the period.

## LOCAL IMPACT INDICATORS PERFORMANCE – MACINTYRE PROJECT

**13** CLIMATE ACTION



**KPI 7: Number of decarbonization plans for local farmers within MacIntyre windfarm project context.**

**Linked financing transactions:** ACCIONA: Syndicated Impact Investing facility; ACCIONA ENERGIA: ECA Loan Impact Investing Facility; Syndicated Impact Investing Facility

### KPI Rationale

MacIntyre Windfarm projects is a 923,4-MW wind power complex in Queensland (Australia) composed by 162 turbines of 5,7 MW, 230m of height. This is the ACCIONA's biggest renewable energy facility and one of the largest onshore wind farms in the world.

The project is being constructed on land predominately used for farming. The surrounding community and economy largely depend on the primary sector as a way of living and source of wealth.

Australia has committed to reducing its greenhouse emissions by 43 per cent by 2030 compared to 2005 levels. Additionally, the Queensland Government is developing a Low Emissions Agriculture Roadmap 2022-32 as part of the State strategy for net-zero, seeking to reduce its emissions 50% by 2030 compared to 2005, and powering Queensland with 70% renewable energy by 2032<sup>13</sup>.

ACCIONA will provide support in the definition of a decarbonization strategy, through specific transition plans with GHG emission reduction targets for local farmers, helping them to define strategies to decarbonize their operations.

### KPI definition and calculation

Plans will cover at least two of the following six areas, as defined in the draft of the low emissions agriculture roadmap 2022-2032:

- Livestock emissions
- Cropping and horticulture emissions
- Energy efficiency
- Renewable energy production on site
- Carbon farming and land management
- Supply chain reductions

The program will focus on identifying farm's highest-emitting activities and propose a decarbonization plan to reduce up to 30% of carbon emissions before 2030 compared to 2021 or 2022. The decarbonization plan will tailor measures and define recommendations to be applied and make a quantification in terms of emission reductions, efficiency improvements as well as their opportunities for financing and implementation after conducting independent walk-through assessments combined with workshops.

<sup>13</sup>, [QUEENSLAND GOVERNMENT](#)





KPMG Asesores, S.L.  
P.º de la Castellana, 259 C  
28046 Madrid

## **Independent Limited Assurance Report on the “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGIA”**

To the Management of ACCIONA, S.A.:

We have performed an independent limited assurance review of the information contained in the accompanying “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGIA” (hereinafter, the Report) of ACCIONA, S.A. (hereinafter, ACCIONA) in relation to the following impact indicators:

- Impact KPIs of the Projects Financed with the Proceeds of Green Bonds or Loans for ACCIONA: Installed Capacity Attributable to Bonds/Loans (MW), Energy Produced Attributable to Bonds/Loans (GWh), Avoided Emissions Attributable to Bonds/Loans (K TCO<sub>2</sub>e), Trips Attributable to Bonds/Loans (Number), Distance Travelled Attributable to Bonds/Loans (Km), Attributable New Transport Infrastructure Constructed, (Km or m) and Habitants served with Taxonomy-Aligned Services (Number).
- Corporate KPIs for Sustainability-linked financing for ACCIONA: Scope 1 and 2 emissions (tCO<sub>2</sub>e) and Eligible Capex Aligned with the EU Taxonomy Regulation.
- Local impact KPIs for Sustainability-linked financing for ACCIONA: Certified Technical and Vocational Education and Training (TVET) for Women, Vulnerable and Underrepresented Minorities (hours); New households in rural areas in developing countries with access to electricity (Number); Decarbonisation plans for small and medium-sized enterprises (Number); Early Adopters Programme: Low carbon/zero carbon supplies for energy, steel, concrete/cement and machinery (MM€).

The abovementioned impact indicators have been prepared by the management of ACCIONA in accordance with the criteria set out in the following documents:

- The 2021 Green Bond Principles (and the update of Appendix 1 in June 2022), published by the International Capital Market Association (ICMA),
- The 2022 Green Loan Principles, published by the Loan Market Association (LMA),
- The 2020 Sustainability-Linked Bond Principles of the ICMA,
- The 2020 Sustainability Linked Loan Principles, issued by the LMA and
- The following financing frameworks for ACCIONA (hereinafter, ACCIONA Green and Sustainability-linked Financing Frameworks) that set out the eligibility criteria of projects, the allocation of funds and the impact indicators:
  - “ACCIONA Green Financing Framework” of November 2019 available on the website ([https://mediacd.n.acciona.com/media/jsjlcg4m/acciona-s-green-financing-framework\\_2019\\_november.pdf#\\_ga=2.134739442.2050031827.1681111823-1586254569.1679479911](https://mediacd.n.acciona.com/media/jsjlcg4m/acciona-s-green-financing-framework_2019_november.pdf#_ga=2.134739442.2050031827.1681111823-1586254569.1679479911)).



- "ACCIONA's Sustainability-linked Financing Framework" of November 2022 available on the website ([https://mediacd.accion.com/media/ww1ghlby/accion-sa-sustainability-linked-financing-framework\\_sdd\\_1511\\_def-1.pdf#\\_ga=2.239385926.459588164.1675762631-915689790.1662381667](https://mediacd.accion.com/media/ww1ghlby/accion-sa-sustainability-linked-financing-framework_sdd_1511_def-1.pdf#_ga=2.239385926.459588164.1675762631-915689790.1662381667)),

## **Responsibilities of the management of ACCIONA**

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The management of ACCIONA is responsible for the preparation, content and presentation of the Report in accordance with the 2021 Green Bond Principles (and the update of Appendix 1 in June 2022) and the 2020 Sustainability-linked Bond Principles, published by the ICMA, with the 2022 Green Loan Principles, and the 2020 Sustainability-linked Loan Principles 2020 published by the LMA, and with the requirements of the ACCIONA Green and Sustainability-linked Financing Frameworks.

This responsibility encompasses the design, implementation, and maintenance of such controls as management determines are necessary to ensure that the information included in the Report is free from material misstatement, whether due to fraud or error.

The management of ACCIONA is also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the aforementioned Report was obtained.

## **Our Responsibility**

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Our responsibility consists in examining the Report and issuing an opinion thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our review engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 (Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). This standard requires that we plan and perform our procedures to obtain limited assurance on whether:

- The Report has been prepared, in all material respects, in accordance with the criteria set out in the 2021 Green Bond Principles (and the update of Appendix 1 in June 2022), and the 2020 Sustainability-linked Bond Principles published by the ICMA, and in the 2022 Green Loan Principles and the 2020 Sustainability-linked Loan Principles, published by the LMA.
- The list of assets or projects financed by the financial instruments included in the "Appendix. Instrument by instrument allocation and impact report" section of the Report complies, in all material respects, with the eligibility criteria set out in the ACCIONA Green and Sustainability-linked Financing Frameworks.
- The impact indicators included in the Report have been prepared, in all material respects, as indicated in the Green and Sustainability-linked Financing Frameworks and the Report itself, regarding their calculation and are measurable, comparable and can be externally verified.

Our firm applies International Standard on Quality Control 1 (ISQC1) and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our limited assurance work consisted of making inquiries of management and persons responsible for the preparation of the information presented in the Report and applying analytical and other evidence gathering procedures. These procedures included:

- Meetings with the personnel of the different departments of ACCIONA involved in the preparation of the Report to gain an understanding of the characteristics of the projects (re)financed by the financial instruments, the existing internal management procedures and systems, the information gathering process and the control environment.
- Analysing the application of the eligibility criteria set out in the ACCIONA Green and Sustainability-linked Financing Frameworks, for the selection of the projects (re)financed by financial instruments and reviewing whether the investments made by ACCIONA in the projects have been carried out in accordance with these criteria.
- Analysing the evidence-gathering procedures and internal control over quantitative data related to the impact indicators reflected in the Report, as regards the reliability of the information, by using analytical procedures and review testing based on sampling.
- Procurement of a representation letter from the management of ACCIONA.

Our multidisciplinary team included specialists in social and environmental performance of companies.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## Conclusion

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Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The Report on the “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGÍA” has not been prepared, in all material respects, in accordance with the criteria set out by the 2021 Green Bond Principles framework (and the update of Appendix 1 in June 2022) and the 2020 Sustainability-linked Bond Principles published by the ICMA and the 2022 Green Loan Principles and the 2020 Sustainability-linked Loan Principles, published by the LMA.
- b) The list of assets or projects financed by the financial instruments included in the “Appendix. Instrument by instrument allocation and impact report” section of the Report does not comply, in all material respects, with the eligibility criteria set out in the ACCIONA Green and Sustainability-linked Financing Frameworks.



- c) The impact indicators included in the Report have not been prepared in all material respects as indicated in the ACCIONA Green and Sustainability-linked Financing Frameworks and the Report itself, regarding their calculation, and are not measurable, comparable, and cannot be externally verified.

### **Use and Distribution**

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In accordance with the terms and conditions of our engagement letter, this Independent Limited Assurance Report has been prepared for ACCIONA in connection with its "Sustainable Finance Report 2022. ACCIONA and ACCIONA ENRGÍA", in the context of the issuance of green financing instruments and sustainability-linked financing instruments, and thus may not be suitable for other purposes, nor for use in any other context.

KPMG Asesores, S.L.

A handwritten signature in blue ink, appearing to read 'Patricia Reverter Guillot', written over a horizontal line.

Patricia Reverter Guillot

9 May 2023



KPMG Asesores, S.L.  
P.º de la Castellana, 259 C  
28046 Madrid

## **Independent Limited Assurance Report on the “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGÍA”**

To the Management of ACCIONA Energías Renovables, S.A.:

We have performed an independent limited assurance review of the information contained in the accompanying “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGÍA” (hereinafter, the Report) of ACCIONA Energías Renovables, S.A. (hereinafter, ACCIONA ENERGÍA) in relation to the following impact indicators:

- Impact KPIs of the Projects Financed with the Proceeds of Green Bonds or Loans for ACCIONA ENERGÍA: Installed Capacity Attributable to Bonds/Loans (MW), Energy Produced Attributable to Bonds/Loans (GWh), Avoided Emissions Attributable to Bonds/Loans (K TCO<sub>2e</sub>).
- Corporate KPIs for Sustainability-linked financing for ACCIONA ENERGÍA: Scope 1 and 2 emissions (tCO<sub>2e</sub>) and Eligible Capex Aligned with the EU Taxonomy Regulation.
- Local impact KPIs for Sustainability-linked financing for ACCIONA: Certified Technical and Vocational Education and Training (TVET) for Women, Vulnerable and Underrepresented Minorities (hours), Net POSITIVE by Nature-Based Solutions and Decarbonisation plans for local farmers within the Macintyre Windfarm Project context.

The abovementioned impact indicators have been prepared by the management of ACCIONA ENERGÍA in accordance with the criteria set out in the following documents:

- The 2021 Green Bond Principles (and the update of Appendix 1 in June 2022), published by the International Capital Market Association (ICMA),
- The 2022 Green Loan Principles, published by the Loan Market Association (LMA),
- The 2020 Sustainability-Linked Bond Principles of the ICMA,
- The 2020 Sustainability Linked Loan Principles, issued by the LMA and
- The following financing frameworks for ACCIONA ENERGÍA (hereinafter, ACCIONA ENERGÍA Green and Sustainability-linked Financing Frameworks) that set out the eligibility criteria of projects, the allocation of funds and the impact indicators:
  - “ACCIONA Green Financing Framework” of November 2019 available on the website ([https://mediacdn.acciona.com/media/jsilcg4m/acciona-s-green-financing-framework\\_2019\\_november.pdf#\\_ga=2.134739442.2050031827.1681111823-1586254569.1679479911](https://mediacdn.acciona.com/media/jsilcg4m/acciona-s-green-financing-framework_2019_november.pdf#_ga=2.134739442.2050031827.1681111823-1586254569.1679479911)).
  - “ACCIONA ENERGÍA’s Sustainability-linked Financing Framework” of October 2022 available on the website ([https://mediacdn.acciona.com/media/c3tnqnmnd/caer-sustainability-linked-financing-framework\\_oct22-3.pdf#\\_ga=2.268024395.459588164.1675762631-915689790.1662381667](https://mediacdn.acciona.com/media/c3tnqnmnd/caer-sustainability-linked-financing-framework_oct22-3.pdf#_ga=2.268024395.459588164.1675762631-915689790.1662381667)).



## **Responsibilities of the management of ACCIONA**

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This responsibility encompasses the design, implementation, and maintenance of such controls as management determines are necessary to ensure that the information included in the Report is free from material misstatement, whether due to fraud or error.

The management of ACCIONA ENERGÍA is also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the aforementioned Report was obtained.

## **Our Responsibility**

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Our responsibility consists in examining the Report and issuing an opinion thereon in the form of an independent limited assurance conclusion based on the evidence obtained. We conducted our review engagement in accordance with the requirements of the Revised International Standard on Assurance Engagements 3000, "Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE 3000 (Revised), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). This standard requires that we plan and perform our procedures to obtain limited assurance on whether:

- The Report has been prepared, in all material respects, in accordance with the criteria set out in the 2021 Green Bond Principles (and the update of Appendix 1 in June 2022), and the 2020 Sustainability-linked Bond Principles published by the ICMA, and in the 2022 Green Loan Principles and the 2020 Sustainability-linked Loan Principles, published by the LMA.
- The list of assets or projects financed by the financial instruments included in the "Appendix. Instrument by instrument allocation and impact report" section of the Report complies, in all material respects, with the eligibility criteria set out in the ACCIONA ENERGÍA Green and Sustainability-linked Financing Frameworks.
- The impact indicators included in the Report have been prepared, in all material respects, as indicated in the Green and Sustainability-linked Financing Frameworks and the Report itself, regarding their calculation and are measurable, comparable and can be externally verified.

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We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our limited assurance work consisted of making inquiries of management and persons responsible for the preparation of the information presented in the Report and applying analytical and other evidence gathering procedures. These procedures included:

- Meetings with the personnel of the different departments of ACCIONA ENERGÍA involved in the preparation of the Report to gain an understanding of the characteristics of the projects (re)financed by the financial instruments, the existing internal management procedures and systems, the information gathering process and the control environment.
- Analysing the application of the eligibility criteria set out in the ACCIONA ENERGÍA Green and Sustainability-linked Financing Frameworks, for the selection of the projects (re)financed by financial instruments and reviewing whether the investments made by ACCIONA ENERGÍA in the projects have been carried out in accordance with these criteria.
- Analysing the evidence-gathering procedures and internal control over quantitative data related to the impact indicators reflected in the Report, as regards the reliability of the information, by using analytical procedures and review testing based on sampling.
- Procurement of a representation letter from the management of ACCIONA ENERGÍA.

Our multidisciplinary team included specialists in social and environmental performance of companies.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

## Conclusion

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Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that:

- a) The Report on the “Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGÍA” has not been prepared, in all material respects, in accordance with the criteria set out by the 2021 Green Bond Principles framework (and the update of Appendix 1 in June 2022) and the 2020 Sustainability-linked Bond Principles published by the ICMA and the 2022 Green Loan Principles and the 2020 Sustainability-linked Loan Principles, published by the LMA.
- b) The list of assets or projects financed by the financial instruments included in the “Appendix. Instrument by instrument allocation and impact report” section of the Report does not comply, in all material respects, with the eligibility criteria set out in the ACCIONA ENERGÍA Green and Sustainability-linked Financing Frameworks.
- c) The impact indicators included in the Report have not been prepared in all material respects as indicated in the ACCIONA ENERGÍA Green and Sustainability-linked Financing Frameworks and the Report itself, regarding their calculation, and are not measurable, comparable, and cannot be externally verified.



## Use and Distribution

---

In accordance with the terms and conditions of our engagement letter, this Independent Limited Assurance Report has been prepared for ACCIONA ENERGÍA in connection with its "Sustainable Finance Report 2022. ACCIONA and ACCIONA ENERGÍA", in the context of the issuance of green financing instruments and sustainability-linked financing instruments, and thus may not be suitable for other purposes, nor for use in any other context.

KPMG Asesores, S.L.

A handwritten signature in blue ink, appearing to read 'Patricia Reverter Guillot'.

Patricia Reverter Guillot

9 May 2023

# Appendix

## Instrument by instrument allocation and impact report

At the forefront of sustainable finance reporting

### GREEN FINANCING: ALLOCATION BY GREEN FINANCING INSTRUMENTS AND IMPACT GENERATED IN 2022

MACRO-SECTOR	ACTIVITY AND DESCRIPTION	
ELECTRICITY SUPPLY	PV =	Construction and operation of electricity generation facilities that produce electricity from solar photovoltaic.
	W =	Construction and operation of generation facilities that produce electricity from wind power.
TRANSPORTATION AND STORAGE	T =	Construction of railways and underground railways and zero tailpipe emission vehicles.
WATER, SEWERAGE, WASTE AND REMEDIATION	WA=	Construction and operation of water/wastewater treatment system and infrastructure.
	WM=	Separate collection and transport of non-hazardous waste in single or commingled fractions aimed at preparing for reuse and/or recycling.
CONSTRUCTION AND REAL ESTATE ACTIVITIES	BU=	Construction of new buildings and renovation of existing buildings.

For further information about the metrics used to measure the impact of Green Eligible Activities, see the Impact Calculation Section, on page 21 of this report.

## ACCIONA

### ALLOCATION OF PROCEEDS TO GREEN PROJECTS IN 2022

PROJECT NAME	ACTIVITY	COUNTRY	PROCEEDS ALLOCATED (EUR MM)
ARCYZ	PV	Ukraine	10.7
CENTRALIZED WASTEWATER TREATMENT SYSTEMS	WA	Other	8.7
CONSTRUCTION AND REAL ESTATE ACTIVITIES	BU	Other	2.8
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia	114.7
MALGARIDA	PV	Chile	9.7
MOBILITY	T	Spain	22.8
PTO. LIBERTAD (50% PARTICIPATION)	PV	Mexico	16.7
SANTA CRUZ	W	Mexico	1.6
SEPARATE COLLECTION AND TRANSPORT OF NON-HAZARDOUS WASTE IN SOURCE-SEGREGATED FRACTION	WM	Spain	12.2
TOLPAN	W	Chile	0.2
USYA	PV	Chile	10.4
WATER COLLECTION & TREATMENT AND SUPPLY	WA	Other	4.6
<b>TOTAL =</b>			<b>215.0</b>

## ALLOCATION OF PROCEEDS TO GREEN PROJECTS IN 2021

Note that the figures presented in the Sustainable Finance Report of year 2021 have been reviewed to ensure they adequately reflect the independent operation of both ACCIONA and ACCIONA Energía in terms of Sustainable Finance since the IPO of ACCIONA Energía.

The new cut-off date established was 1 July 2021. This cut-off date applies to both new sustainable finance instruments issued, as well as taxonomy aligned CapEx incurred. As a result of this, the taxonomy aligned CapEx related to the Renewable Energy business incurred during the first semester of 2021 remained within ACCIONA's scope, and the taxonomy aligned CapEx incurred from the second semester of 2021 in advance, remains within ACCIONA Energía's scope.

PROJECT NAME	ACTIVITY	COUNTRY	PROCEEDS ALLOCATED (EUR MM)
ALMEYDA	PV	Chile	55.5
BENBAN (42%)	PV	Egipt	85.0
CHALUPA	W	United States	47.3
DYMERKA	PV	Ukraine	7.1
HUDZOVKA	PV	Ukraine	15.8
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia	14.7
MOBILITY	T	Spain	5.2
MT GELLIBRAND	W	Australia	3.4
PALMAS ALTAS	W	United States	158.3
PTO. LIBERTAD (50% PARTICIPATION)	PV	Mexico	34.0
SAN CARLOS	W	Mexico	59.9
SAN GABRIEL	W	Chile	207.8
SANTA CRUZ	W	Mexico	97.4
TOLPAN	W	Chile	98.6
VALDIVIA & ALIJAR	W	Spain	11.1
<b>TOTAL =</b>			<b>909.9</b>

## EURO MEDIUM TERM NOTES

ISIN	SERIE	AMOUNT (MM)*	ISSUE DATE	MATURITY
XS1525867104	Series 10 incl. tranche 2	EUR 39.5	Nov-16, Feb-21	Nov-31
XS1684805556	Series 20 incl. tranche 2 & 3	EUR 118.0	Sep-17, Sep-20, Feb-21	Dec-30
XS2036691868	Series 28, incl. tranche 2 to 6	EUR 174.2	Aug-19 to Feb-21	Aug-26
XS2122902468	Series 34, incl. tranche 2 to 5	EUR 139.8	Feb-20 to Mar-21	Feb-24
XS2202837121	Series 35	USD 30.0	Jul-20	Jul-23
XS2248078136	<b>Series 36, incl. tranche 2 to 4</b>	<b>EUR 121.5 [EUR 30.0]</b>	<b>Oct-20 to Jul-22</b>	<b>Oct-35</b>
XS2267085616	Series 37	EUR 120.0	Dec-20	Dec-39
XS2300169419	<b>Series 39, incl. tranche 2</b>	<b>EUR 49.0 [EUR 30.0]</b>	<b>Feb-21, Feb-22</b>	<b>Feb-28</b>
XS2309352891	Series 40	JPY 10,000.0	Mar-21	Mar-31
XS2318337149	Series 41, incl. tranche 2	EUR 80.0	Mar-21, Jun-21	Mar-27

<b>XS2327979675</b>	Series 42	RON 62.0	Apr-21	Apr-25
<b>XS2327979832</b>	Series 43	PLN 25.0	Apr-21	Apr-27
<b>XS2327979758</b>	Series 44	PLN 80.0	Apr-21	Apr-26
<b>XS2343532417</b>	Series 45, incl. tranche 2	EUR 116.2	May-21, Jun-21	Jan-25
<b>XS2343370412</b>	Series 46	JPY 10,000.0	May-21	May-31
<b>XS2343361007</b>	Series 47	USD 90.0	May-21	May-31
<b>XS2357748016</b>	Series 49	EUR 70.0	Jun-21	Jun-34
<b>XS2458558934</b>	<b>Series 52</b>	<b>EUR 100.0</b>	<b>Mar-22</b>	<b>Mar-25</b>
<b>XS2468952879</b>	<b>Series 53</b>	<b>EUR 20.0</b>	<b>Apr-22</b>	<b>Apr-30</b>
<b>XS2484362558</b>	<b>Series 54</b>	<b>EUR 35.0</b>	<b>May-22</b>	<b>Jan-28</b>

**ISIN XS1525867104**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ROMERO SOLAR	PV	Chile	18.9	34.2	28.8

**TRANCHE 2 ISIN: XS2298600466**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	9.5	23.4	19.7

**ISIN: XS1684805556**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ROMERO SOLAR	PV	Chile	56	101	85.2

**TRANCHE 2 ISIN: XS2239092484**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	PV	Mexico	2.3	7.9	4

**TRANCHE 3 ISIN: XS2293566316**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	United States	22.6	56.7	33.9
TOLPAN	W	Chile	5.6	17.3	14.6

SAN CARLOS	W	Mexico	10.6	0.0	0.0
<b>TOTAL IMPACT=</b>			<b>38.8</b>	<b>73.9</b>	<b>48.5</b>

**ISIN: XS2036691868**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	13	26	23.1

**TRANCHE 2 ISIN: XS2061824236**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	37.6	75.6	67.1

**TRANCHE 3 ISIN: XS2245489583**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	Mexico	19.1	65.1	32.9

**TRANCHE 4 ISIN: XS2251641697**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	9.1	18.4	16.3

**TRANCHE 5 ISIN: XS2264132783**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	7.8	15.6	13.8

**TRANCHE 6 ISIN: XS2292537433**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	20.9	51.5	43.4
PALMAS ALTAS	W	United States	19.0	47.7	28.5
<b>TOTAL IMPACT=</b>			<b>39.9</b>	<b>99.2</b>	<b>71.9</b>

## ISIN: XS2122902468

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	Mexico	38.9	132.4	66.8

## TRANCHE 2 ISIN: XS2234563919

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	Mexico	8.1	27.5	13.9

## TRANCHE 3 ISIN: XS2322275913

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	United States	8.4	21.2	12.7

## TRANCHE 4 ISIN: XS2325708654

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	Estados Unidos	53.2	133.6	80.0

## TRANCHE 5 ISIN: XS2326547598

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	2.0	4.1	3.6
DYMERKA	PV	Ukraine	5.0	2.9	2.7
<b>TOTAL IMPACT=</b>			<b>7.1</b>	<b>7</b>	<b>6.3</b>

## ISIN: XS2202837121

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	Mexico	19.5	66.2	33.4

## ISIN: XS2248078136

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	México	2.6	9.0	4.5
EL CABRITO	W	Spain	4.8	19.4	8.5
SAN GABRIEL	W	Chile	0.0	0.0	0.0
PALMAS ALTAS	W	United States	4.6	11.6	6.9
PTO. LIBERTAD (50% PARTICIPATION)*	PV	México	0.0	0.0	0.0
BENBAN (42%)*	PV	Egipt	0.0	0.0	0.0
MT GELLIBRAND	W	Australia	13.0	26.1	23.1
<b>TOTAL IMPACT=</b>			<b>25</b>	<b>66</b>	<b>43</b>

\* Consolidated under the equity method: Net capacity is 202MW for Pto. Libertad and 78.1 for Benban

## TRANCHE 2 ISIN: XS2293754821

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	9.2	22.7	19.2

## TRANCHE 3 ISIN: XS2298600466

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN CARLOS	W	México	0.3	0.0	0.0
VALDIVIA Y ALIJAR	W	Spain	26.3	0.0	0.0
PTO. LIBERTAD (50% PARTICIPATION)*	PV	México	0	0	0
			<b>26.5</b>	<b>0</b>	<b>0</b>

\* Consolidated under the equity method: Net capacity is 202MW for Pto. Libertad

## TRANCHE 4 ISIN: XS2498530620

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022	
			Km of transport Infrastructure	Habitants served (K hab)
WATER COLLECTION & TREATMENT AND SUPPLY	WA	OTHER	0.0	188.8
CENTRALIZED WASTEWATER TREATMENT SYSTEMS	WA	OTHER	0.0	361.1
CONSTRUCTION AND REAL ESTATE ACTIVITIES	BU	OTHER	0.0	0.0
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	AUSTRALIA	0.4	0.0
<b>TOTAL IMPACT=</b>			<b>0.4</b>	<b>549.9</b>

**ISIN: XS2267085616**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	10.3	20.7	18.4
EL CORTIJO	W	México	41.7	142.0	71.6
EL CABRITO	W	Spain	25.2	101.8	44.4
DYMERKA	PV	Ukraine	27.3	16.0	14.6
<b>TOTAL IMPACT=</b>			<b>104.6</b>	<b>280.5</b>	<b>149.1</b>

**ISIN: XS2300169419**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PTO. LIBERTAD (50% PARTICIPATION)*	PV	Mexico	0	0	0
BENBAN (42%)*	PV	Egipt	0	0	0
<b>TOTAL IMPACT=</b>			<b>0</b>	<b>0</b>	<b>0</b>

\* Consolidated under the equity method: Net capacity is 202MW for Pto. Libertad and 78.1 for Benban

**TRANCHE 2 ISIN: XS2443894063**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
USYA	PV	Chile	10.4	20.8	17.5
PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			Trips (K trips)	Km of trips (K km)	Avoided emissions (K tCO <sub>2</sub> )
MOBILITY	T	Spain	2098	8066.6	485.3

**ISIN: XS2309352891**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
BENBAN (42%)*	PV	Egipt	0	0	0
MT GELLIBRAND	W	Australia	0.6	1.1	1.0
DYMERKA	PV	Ukraine	1.0	0.6	0.5
SANTA CRUZ	W	México	1.2	4.5	2.2
<b>TOTAL IMPACT=</b>			<b>2.8</b>	<b>6.2</b>	<b>3.8</b>

\* Consolidated under the equity method: Net capacity is 78.1MW for Benban

**ISIN: XS2318337149**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	24.3	59.8	50.5
<b>Km of transport Infrastructure</b>					
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia		0.16	

**TRANCHE 2 ISIN: XS2348609921**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SANTA CRUZ	W	Mexico	22.4	82.4	41.6

**ISIN: XS2327979675**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
DYMERKA	PV	Ukraine	3.9	2.3	2.1
SAN GABRIEL	W	Chile	5.3	13.0	11.0
<b>TOTAL IMPACT=</b>			<b>9.1</b>	<b>15.3</b>	<b>13</b>
<b>M of transport Infrastructure</b>					
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia		14.9	

**ISIN: XS2327979832**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	2.9	7.1	6
<b>M of transport Infrastructure</b>					
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia		17.3	

**ISIN: XS2327979758**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	United States	14.4	36.1	21.6
<b>M of transport Infrastructure</b>					
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia		52.8	

## ISIN: XS2343532417

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	United States	9.0	22.6	13.5
HUDZOVKA	PV	Ukraine	0.6	0.6	0.6
ALMEYDA	PV	Chile	61.9	156.7	132.1
TOLPAN	W	Chile	3.0	9.0	7.6
<b>TOTAL IMPACT=</b>			<b>74.5</b>	<b>188.9</b>	<b>153.9</b>

## TRANCHE 2 ISIN: XS2355102943

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SANTA CRUZ	W	Mexico	33.1	121.7	61.4

## ISIN: XS2343370412

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PALMAS ALTAS	W	United States	2.6	6.5	3.9
HUDZOVKA	PV	Ukraine	1.3	1.3	1.2
TOLPAN	W	Chile	40.3	123.4	104.0
<b>TOTAL IMPACT=</b>			<b>44.2</b>	<b>131.3</b>	<b>109.2</b>

## M of transport Infrastructure

INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia		200	
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## ISIN: XS2343361007

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	40.7	100.3	84.6
PALMAS ALTAS	W	United States	4.3	10.8	6.5
<b>TOTAL IMPACT=</b>			<b>45</b>	<b>111.1</b>	<b>91.1</b>

## ISIN: XS2357748016

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SANTA CRUZ	W	Mexico	16.0	58.9	29.7
SAN CARLOS	W	Mexico	36.9	0.0	0.0
CHALUPA	W	United States	2.0	5.0	3.0
<b>TOTAL IMPACT=</b>			<b>54.9</b>	<b>63.9</b>	<b>32.7</b>

**ISIN: XS2458558934**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			M of new transport Infrastructure		
INFRASTRUCTURE FOR LOW CARBON TRANSPORT - SYDNEY LIGHT RAIL	T	Australia	3,037		

**ISIN: XS2468952879**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ARCYZ	PV	Ukraine	12.1	10.3	9.4
USYA	PV	Chile	4.7	9.3	7.9
SANTA CRUZ	W	Mexico	1.2	4.4	2.2
TOLPAN	W	Chile	0.1	0.4	0.3
<b>TOTAL IMPACT=</b>			<b>18.1</b>	<b>24.3</b>	<b>19.8</b>

**Habitants served \* (K habitants)**

Separate collection and transport of non-hazardous waste in source-segregated fraction	WM	Spain	2,686.1		
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\* Estimated impact, considering the average ratio of habitants served by waste management services provided by ACCIONA.

**ISIN: XS2484362558**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MALGARIDA	PV	Chile	16.3	40.6	34.2
PTO. LIBERTAD (50% PARTICIPATION)*	PV	MEXICO	0	0	0

**Habitants served \*\* (K habitants)**

Separate collection and transport of non-hazardous waste in source-segregated fraction	WM	Spain	4952.7		
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**M of new transport infrastructure**

Infrastructure for low carbon transport - Sydney Light Rail	T	Australia	21.6		
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\* Consolidated under the equity method: Net capacity is 202MW for Pto. Libertad.

\*\* Estimated impact, considering the average ratio of habitants served by waste management services provided by ACCIONA.

LOANS	AMOUNT (MM)	ISSUE DATE	MATURITY
Banca March and Marlán Loan	EUR 76.5	Jun-21	Jun-28

**BANCA MARCH AND MARLÁN LOAN**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
HUDZOVKA	PV	Ukraine	15.0	15.5	14.2
TOLPAN	W	Chile	7.0	21.4	18.1
CHALUPA	W	Mexico	37.5	94.8	56.7
<b>TOTAL IMPACT=</b>			<b>59.4</b>	<b>131.8</b>	<b>89</b>
PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			Trips (K trips)	Km of trips (K km)	Avoided emissions (K tCO <sub>2</sub> )
MOBILITY	T	Spain	<b>479.3</b>	<b>1843.3</b>	<b>110.9</b>

**LOAN-BBVA (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN ROMAN	W	United States	<b>83.8</b>	<b>153.1</b>	<b>91.6</b>

**LOAN-UNICREDIT (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN ROMAN	W	United States	9.2	16.8	10.1
BANNUR	W	India	29.1	63.2	57.5
<b>TOTAL IMPACT=</b>			<b>38.4</b>	<b>80</b>	<b>67.6</b>

**LOAN-BANKIA USD (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
BANNUR	W	India	22.3	48.5	44.1
EL CORTIJO	W	India	14.9	50.5	25.5
<b>TOTAL IMPACT=</b>			<b>37.2</b>	<b>99</b>	<b>69.6</b>

**LOAN-BANKIA AUD MORTLAKE (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MORTLAKE	W	Australia	<b>81.7</b>	<b>0</b>	<b>0</b>

**LOAN-ING (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
SAN GABRIEL	W	Chile	34.7	85.6	72.2

**SYNDICATED LOAN USD CHILE (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ROMERO SOLAR	PV	Chile	123.6	223.2	188.2
SAN GABRIEL	W	Chile	16.4	40.5	34.2
<b>TOTAL IMPACT=</b>			<b>140.1</b>	<b>263.7</b>	<b>222.4</b>

OTHER GREEN TRANSACTIONS	AMOUNT (MM)	ISSUE DATE	MATURITY
Schuldschein 2019	EUR 155.0	Jan-19	Several <sup>14</sup>
Private Schuldschein	EUR 40.0	July-20	23-24

**SCHULDSCHEIN 2019**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
PTO. LIBERTAD (50% PARTICIPATION)*	PV	Mexico	0	0	0

\* Consolidated under the equity method: Net capacity is 202MW for Pto. Libertad

**PRIVATE SCHULDSCHEIN**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
DYMERKA	PV	Ukraine	19.6	11.5	10.5
SAN GABRIEL	W	Chile	14.1	34.7	29.2
<b>TOTAL IMPACT=</b>			<b>33.6</b>	<b>46.1</b>	<b>39.7</b>

**SCHULDSCHEIN 2016 (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ROMERO SOLAR	PV	Chile	40.5	73.1	61.7
BANNUR	W	Chile	9.0	19.4	17.7

<sup>14</sup> Schuldschein 2019 contains several maturity dates: July-23 and July-26.

EL CORTIJO	W	United States	12.5	42.4	21.4
PALMAS ALTAS	W	United States	5.1	12.7	7.6
CHALUPA	W	United States	10.8	27.5	16.4
RIPLEY	W	Canada	38.0	191.4	127.1
MT GELLIBRAND	W	Australia	18.4	36.9	32.8
<b>TOTAL IMPACT=</b>			<b>134.2</b>	<b>403.4</b>	<b>284.6</b>

**SCHULDSCHEIN 2017 (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
ROMERO SOLAR	PV	Chile	7.7	14.0	11.8
SAN GABRIEL	W	Chile	2.2	5.3	4.5
PALMAS ALTAS	W	United States	1.7	4.2	2.5
TOLPAN	W	Chile	1.1	3.5	2.9
<b>TOTAL IMPACT=</b>			<b>12.7</b>	<b>27</b>	<b>21.8</b>

**NSV DUE OCTOBER 2034 (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
MT GELLIBRAND	W	Australia	20.2	40.6	36.0
BANNUR	W	India	17.6	38.1	34.6
<b>TOTAL IMPACT=</b>			<b>37.7</b>	<b>78.6</b>	<b>70.6</b>

**NSV DUE MARCH 2035 (REPAID/MATURED)**

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022		
			MW	GWh	Avoided emissions (K tCO <sub>2</sub> )
EL CORTIJO	W	Mexico	23.3	79.4	40.1

## ACCIONA ENERGÍA

### ALLOCATION OF PROCEEDS TO GREEN PROJECTS IN 2022

PROJECT NAME	ACTIVITY	COUNTRY	PROCEEDS ALLOCATED (EUR MM)
ALMODOVAR	PV	Portugal	1.9
ENREN	PV	Dominican Rep	40.1
FORT BEND	PV	United States	159.3
BOLARQUE	PV	Spain	33.7
MONTSUIN	PV	Spain	1.8
SAN SERVAN (EXTREMADURA)	PV	Spain	95.7
HIGH POINT	PV	United States	61.3
MACINTYRE WIND FARM	W	Australia	355.0
OTHER CAPEX - MULTIPLE ASSETS PV	PV	Other	3.3
PARAMO ANGOSTILLOS	W	Spain	45.0
SAN JUAN DE MARCONA	W	Peru	91.4
PLEIADES	PV	Chile	8.5
RED TAILED HAWK	PV	United States	148.7
TENASKA FLEMING	PV	United States	8.4
TENASKA MADISON	PV	United States	2.5
TENASKA UNION	PV	United States	133.4
<b>TOTAL =</b>			<b>1189.8</b>

### ALLOCATION OF PROCEEDS TO GREEN PROJECTS IN 2021

Note that the figures presented in the Sustainable Finance Report of year 2021 have been reviewed to ensure they adequately reflect the independent operation of both ACCIONA and ACCIONA Energía in terms of Sustainable Finance since the IPO of ACCIONA Energía.

The new cut-off date established was 1 July 2021. This cut-off date applies to both new sustainable finance instruments issued, as well as taxonomy aligned CapEx incurred. As a result of this, the taxonomy aligned CapEx related to the Renewable Energy business incurred during the first semester of 2021 remained within ACCIONA's scope, and the taxonomy aligned CapEx incurred from the second semester of 2021 in advance, remains within ACCIONA Energía's scope.

PROJECT NAME	ACTIVITY	COUNTRY	PROCEEDS ALLOCATED (EUR MM)
ALMODOVAR	PV	Portugal	11.38
CELADA 3 FUSIÓN	W	Spain	7.92
CHALUPA	W	United States	5.53
PV DEVELOPMENT SPAIN	PV	Spain	9.2
DYMERKA	PV	Ukraine	0.01
FORT BEND	PV	United States	48.75
HIGH POINT	PV	United States	41.72
HUDZOVKA	PV	Ukraine	0.00
MALGARIDA	PV	Chile	4.11

MORTLAKE SOUTH WIND	W	Australia	4.10
OPEX - MULTIPLE ASSETS	OPEX	Other	105.0
OTHER CAPEX - MULTIPLE ASSETS (MAINLY W)	W	Other	49.48
PE SAN JUAN DE MARCONA	W	Peru	15.41
PEDREGALES	W	Spain	3.62
PETRA & LLOSETA	PV	Spain	10.34
SAN CARLOS	W	Mexico	1.60
SAN GABRIEL	W	Chile	3.09
SANTA CRUZ	W	Mexico	0.02
TENASKA MADISON	PV	United States	35.06
TOLPAN	W	Chile	1.46
USYA	PV	Chile	0.03
<b>TOTAL =</b>			<b>357.8</b>

### EURO MEDIUM TERM NOTES

ISIN	SERIE	AMOUNT (MM)	ISSUE DATE	MATURITY
#1 XS2388941077	Series 1	EUR 500.0	Oct-21	Oct-27
#2 XS2436160183	Series 2	EUR 500.0	Jan-22	Jan-32

### ISIN XS2388941077

PROJECT NAME	ACTI VITY	COUNTRY	ATTRIBUTABLE IMPACT 2022			EXPECTED ATTRIBUTABLE IMPACT <sup>15</sup>		
			MW	GWh	Avoide d emissi ons	MW	GWh	Avoid ed emissi ons
ALMODOVAR <sup>(1)</sup>	PV	Portugal	0	0	0	16.3	ND	ND
CELADA 3 FUSIÓN	W	Spain	7.4	13.0	5.7			
CHALUPA	W	United States	4.6	11.7	7.0			
PV DEVELOPMENT SPAIN	PV	Spain	0	0	0			
DYMERKA	PV	Ukraine	0	0	0			
FORT BEND <sup>(1)</sup>	PV	United States	149.6	0	0	193.3	347.1	207.7
HIGH POINT <sup>(1)</sup>	PV	United States	0	0	0	33.3	57.8	34.6
HUDZOVKA	W	Ukraine	0	0	0			
MALGARIDA	PV	Chile	6.9	17.2	14.5			
MORTLAKE SOUTH WIND	W	Australia	3.2	0.0	0.0	3.2	10.1	8.9
PEDREGALES	W	Spain	3.3	3.0	1.3	3.3	9.9	
SAN JUAN DE MARCONA <sup>(1)</sup>	W	Peru	0	0	0	10.6	45.2	22.1
PETRA & LLOSETA <sup>(2)</sup>	PV	Spain	0	0	0			

<sup>15</sup> The expected attributable impact is calculated with the metrics defined in the “impact calculation” section making the following adjustments: the energy production considered is calculated with the P50 production of the asset, the avoided emissions are calculated taking the fossil emission factor available for last year, and the proportion of impact attributable to the financing is calculated with the total investment expected for each asset.

SAN CARLOS	W	Mexico	1.3	0.0	0.0	1.3	5.1	2.6
SAN GABRIEL	W	Chile	1.7	4.1	3.5			
SANTA CRUZ	W	Mexico	0.0	0.1	0.0			
TENASKA MADISON <sup>(1)</sup>	PV	United States	0	0	0	29.5	53.3	31.9
TOLPAN	W	Chile	0.8	2.5	2.1			
USYA	PV	Chile	0.0	0.1	0.1			
OPEX - MULTIPLE ASSETS	OPEX	Other	0	0	0			
OTHER CAPEX - MULTIPLE ASSETS (MAINLY W)	W	Other	27.7	67.0	44.7			
<b>TOTAL IMPACT =</b>			<b>206.6 MW</b>	<b>118.7 GWh</b>	<b>79 K t CO<sub>2</sub></b>			

(1) Attributable impact as of December 2022. Note that the total final estimated capacity of the project is: Almodovar 171 MW, Fort Bend 240 MW, High Point 127 MW, PE San Juan de Marcona 136 MW, Tenaska Madison 125 MW.

(2) Consolidated under the equity method: Consolidated capacity and production is 0.

### ISIN XS2436160183

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022			EXPECTED ATTRIBUTABLE IMPACT <sup>16</sup>		
			MW	GWh	Avoided emissions	MW	GWh	Avoided emissions
ALMODOVAR <sup>(1)</sup>	PV	Portugal	0	0	0	2.7	ND	ND
ENREN	PV	Dominican Rep	58	0	0	30.5	56.1	36.4
FORT BEND <sup>(1)</sup>	PV	United States	13.4	0.0	0.0	17.3	31.0	18.6
BOLARQUE	PV	Spain	46.4	0.0	0.0	39.3	79.0	34.5
MONTESUIN	PV	Spain	0.0	0.0	0.0	1.5	2.7	1.2
SAN SERVAN	PV	Spain	122.5	6.6	2.9	121.6	241.5	105.5
HIGH POINT <sup>(1)</sup>	PV	United States	0.0	0.0	0.0	48.9	85.0	50.8
OTHER CAPEX - MULTIPLE ASSETS	PV	Other	2.1	2.6	2.2			
PARAMO ANGOSTILLOS	W	Spain	23.7	4.9	2.2	23.7	49.1	21.4
PEDREGALES	W	Spain	0.0	0.0	0.0			
SAN JUAN DE MARCONA <sup>(1)</sup>	W	Peru	0.0	0.0	0.0	63.1	268.1	131.3
PLEIADES <sup>(2)</sup>	PV	Chile	0.0	0.0	0.0	12.1		
TENASKA FLEMING <sup>(1)</sup>	PV	United States	0.0	0.0	0.0	7.0	12.7	7.6
TENASKA MADISON <sup>(1)</sup>	PV	United States	0.0	0.0	0.0	2.1	3.7	2.2
TENASKA UNION <sup>(1)</sup>	PV	United States	0.0	0.0	0.0	75.2	128.2	76.7
<b>TOTAL IMPACT =</b>			<b>265.9 MW</b>	<b>14.1 GWh</b>	<b>7.2 K t CO<sub>2</sub>e</b>			

(1) Attributable impact as of December 2022. Note that the total final estimated capacity of the project is: Almodovar 171 MW, Fort Bend 240 MW, High Point 127 MW, PE San Juan de Marcona 136 MW, Tenaska Fleming 235 MW, Tenaska Madison 125 MW and Tenaska Union 415 MW.

(2) Project under development.

<sup>16</sup> The expected attributable impact is calculated with the metrics defined in the "impact calculation" section making the following adjustments: the energy production considered is calculated with the p50 production of the asset, the avoided emissions are calculated taking the fossil emission factor available for last year, and the proportion of impact attributable to the financing is calculated with the total investment expected for each asset.

## OTHER GREEN TRANSACTIONS

TRANSACTION	AMOUNT (MM)	ISSUE DATE	MATURITY	LOCAL IMPACT INDICATOR *
#5 US Private Placement	USD 200.0	Apr-22	Apr-37	NA

## US PRIVATE PLACEMENT

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022			EXPECTED ATTRIBUTABLE IMPACT <sup>17</sup>		
			MW	GWh	Avoided emissions	MW	GWh	Avoided emissions
RED TAILED HAWK <sup>(1)</sup>	PV	United States	0	0	0	133.81	244.4	146.23
TENASKA UNION <sup>(1)</sup>	PV	United States	0	0	0	36.91	62.88	37.62

(1) Attributable impact as of December 2022. Note that the total final estimated capacity of the project is: Red Tailed Hawk 464 MW, Tenaska Union 415 MW.

## LOANS

LOAN	AMOUNT (MM)	ISSUE DATE	MATURITY	LOCAL IMPACT INDICATOR *
#3 ECA Loan Impact Investing Facility	AUD 1,098.0	Dec-22	Dec-38	7
#4 Syndicated Impact Investing Facility	AUD 400.0	Dec-22	Dec-25	7

\* The local impact indicator number corresponds with the ones defined in ACCIONA Energía's Sustainability-Linked finance framework updated in October 2022. The Local Impact Indicator to apply to the financing operation was agreed with the lenders/investors.

## ECA LOAN IMPACT INVESTING FACILITY

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022			EXPECTED ATTRIBUTABLE IMPACT <sup>17</sup>		
			MW	GWh	Avoided emissions	MW	GWh	Avoided emissions
MACINTYRE *	W	Australia	2.7	0	0	68.43	145.17	128.82

\* Attributable impact as of December 2022. Only a small part of the total 923 MW has been constructed.

## SYNDICATED IMPACT INVESTING FACILITY

PROJECT NAME	ACTIVITY	COUNTRY	ATTRIBUTABLE IMPACT 2022			EXPECTED ATTRIBUTABLE IMPACT <sup>17</sup>		
			MW	GWh	Avoided emissions	MW	GWh	Avoided emissions
MACINTYRE *	W	Australia	6.9	0	0	177.40	376.32	333.94

\* Attributable impact as of December 2022. Only a small part of the total 923 MW has been constructed.

SUSTAINABLE FINANCE REPORT 2022



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