

H1 2022 – January - June

# RESULTS PRESENTATION

28<sup>th</sup> July 2022



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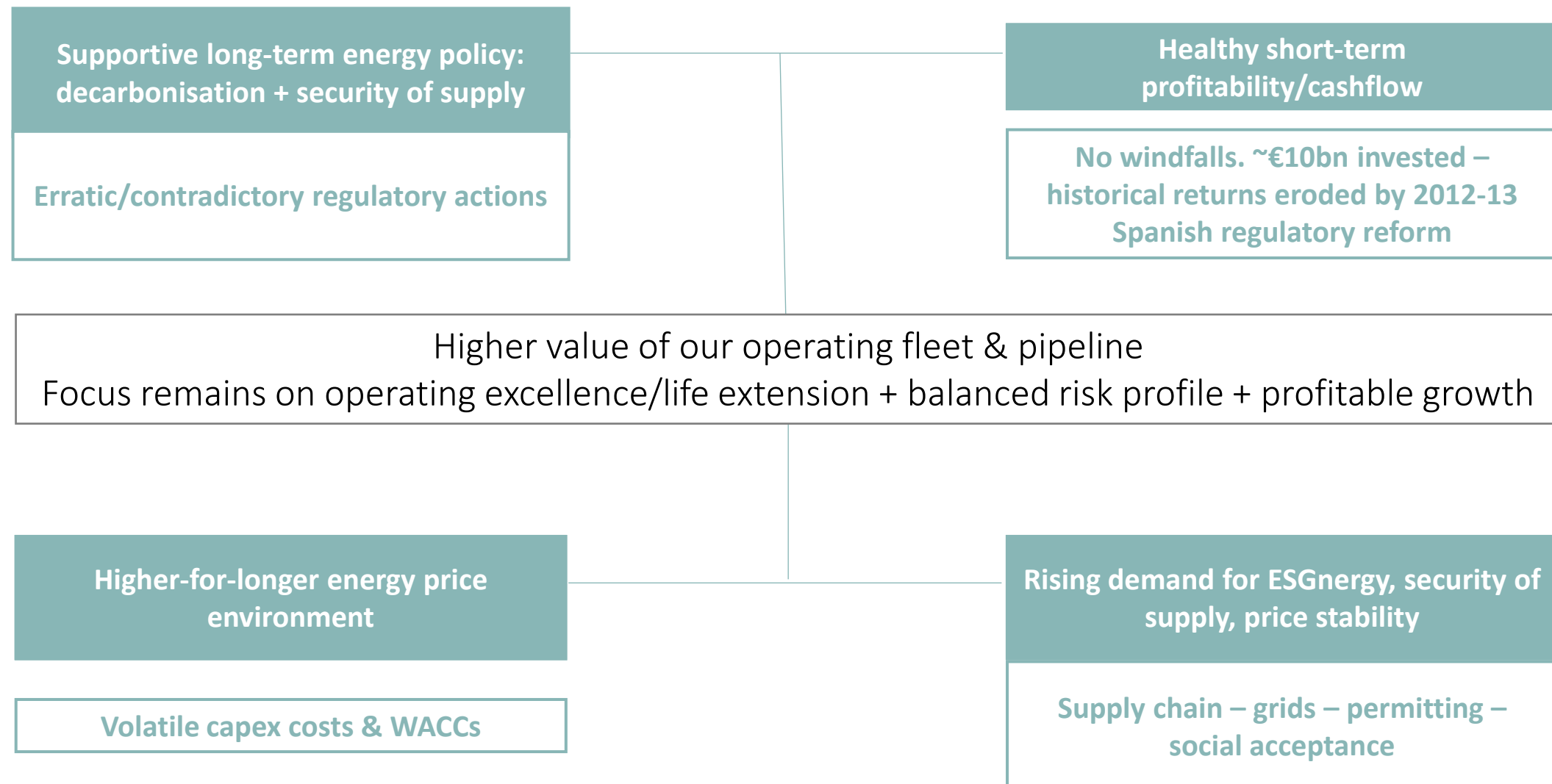
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# 01

## INTRODUCTORY REMARKS

José Manuel Entrecañales  
Chairman

# A CHANGING RENEWABLE SECTOR BACKDROP



# 02

## H1 2022 HIGHLIGHTS

Rafael Mateo

Chief Executive Officer

# KEY HIGHLIGHTS H1 2022

## GOOD FINANCIAL PERFORMANCE IN H1 2022 – FIRMLY ON TRACK TO MEET OUTLOOK 2022

- › Results supported by the higher commodity environment across our key markets (Australia, Americas, Europe) and lower interest charges post recapitalisation
- › More balanced global contracted position relative to 2021 and roll-over of hedges
- › Cut in regulatory income in Spain as a result of the ongoing interim regulatory review

## DISTINCTIVE BALANCE SHEET CAPACITY & ACCESS TO FUNDING –KEY STRATEGIC ADVANTAGE

- › Fitch affirms Investment Grade rating (BBB- with Stable outlook)
- › Net investment cashflow of €770m in H1 and stable Net Debt at €2bn – undisputed capacity to accommodate growth, expecting ND/EBITDA 2022 at ~1.5x
- › Second benchmark green bond issued in January and successful inaugural green USPP transaction closed in April – a natural issuer of green instruments
- › S&P ESG Evaluation – score of 87 reflects its “stronger-than-peers” environmental and social performance. Highest score in S&P’s Energy ESG coverage

## STRONG COMMERCIAL AND RISK MANAGEMENT CAPABILITIES IN A CHANGING ENVIRONMENT

- › Successful early deployment of Generation-to-Supply strategy in Spain
  - contributing to provide affordable prices and visibility to Spain’s industrial sector – 1.7 TWh signed mostly on 10-year PPA contracts
  - protecting and improving our balanced risk profile in the context of the accelerated maturity/payback of the Spanish regulated business
- › Strong global PPA market on growing demand and scarcity of mature projects – prices increasing, compensating higher capex and funding costs

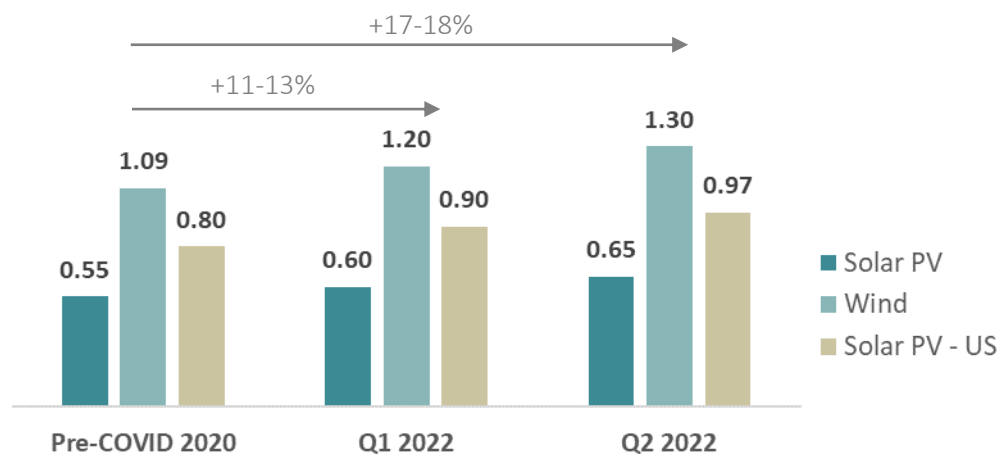
## SUPPLY CHAIN - RECORD CAPACITY UNDER CONSTRUCTION BUT LOWER EXPECTED 2022 ADDITIONS

- › Capacity under construction reaches 2.1 GW with intense activity in Australia and the US
- › The Anti-circumvention enquiry in the US severely aggravates PV module supply – Fort Bend and High Point (440 MW) affected in their final stages of construction and will partly slip into H1 2023, despite two-year tariff waiver
- › ACCIONA Energía has secured additional module supplies and related logistics in 2023 to cover the bulk of its 1.3 GW of US PV projects in progress
- › Capacity addition target in 2022 now at ~550 MW under the expectation that only up to ~200 MW of additional modules will be supplied during H2 in the US
- › Year-end 2022 assets under construction to remain at 2.1 GW with the start of Red Tail Hawk PV plant (458 MW) and completion of ~450 MW in H2

# SUPPLY CHAIN UPDATE – RISK CONTAINMENT

- Proactive management actions taken to contain disruptions/risks in Australia & Europe – securing and locking-in logistics, equipment supply, contractors
- Commodities & Freight – metal prices seem past their peak, while polysilicon continues its strong escalation. Freight prices may ease
- Evolving US PV module situation – Anticircunvention inquiry aftermath
  - › Anticircunvention petition and subsequent investigation severely disrupts an already constrained US PV module market, despite the two-year waiver on any tariffs that may be imposed
  - › ACCIONA Energía has secured the bulk of module needs for the 1.3 GW of short-term ongoing projects in the US with additional supply contracts
  - › Optimisation of construction work amongst the different projects to minimise impact of limited module supply in H2 2022
  - › ACCIONA Energía has not cancelled any of its ongoing projects in the US market
- Renewable energy capex costs in the market have increased by c.20% since before the Pandemic
  - › ACCIONA Energía capex inflation in 2021-23 projects (~3.4 GW) better than market, at high single-digit relative to initial expectation

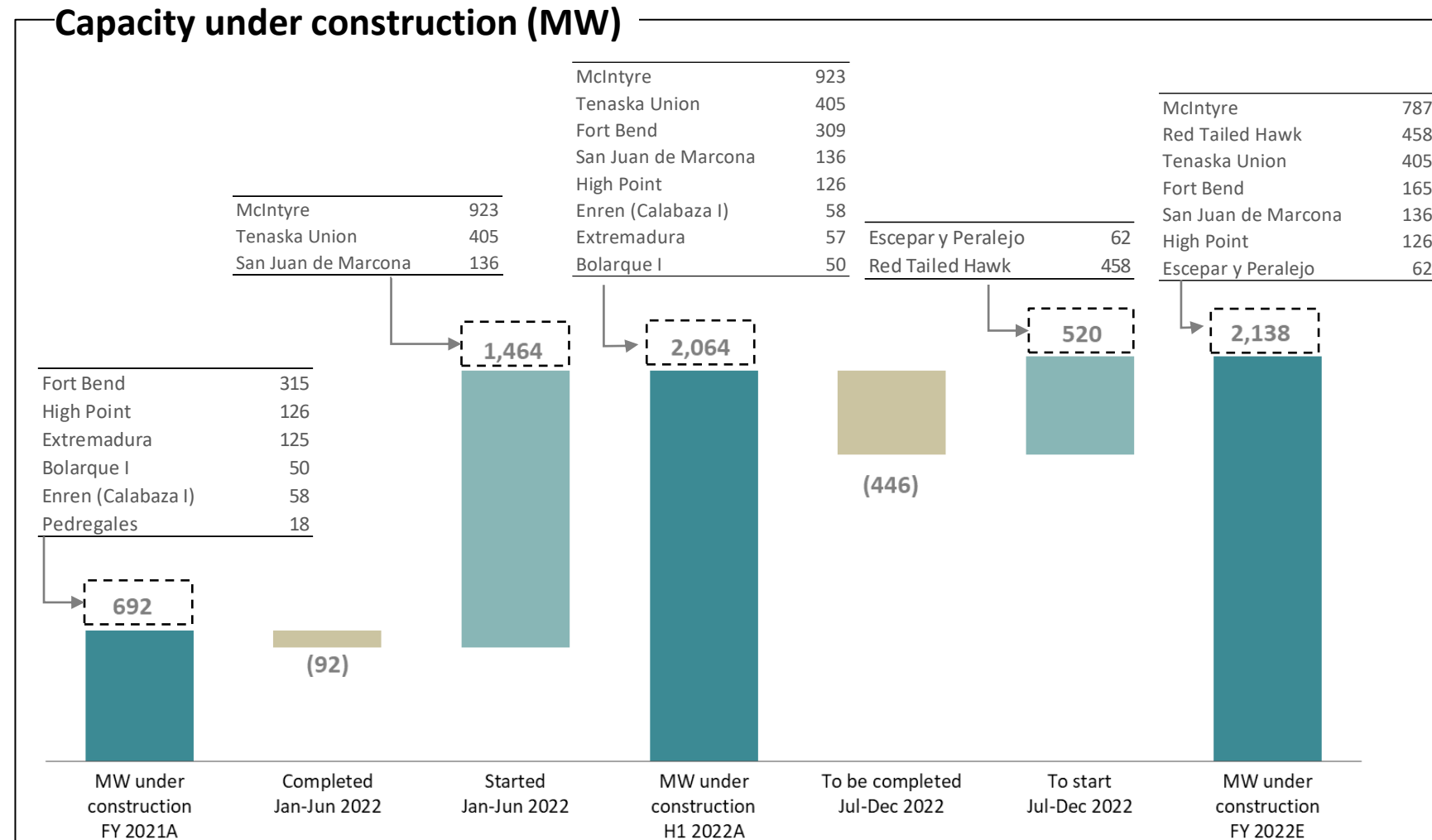
**Estimated unit capex costs in the market (€m/MW)**



**Commodity price inflation (indexed to 100)**



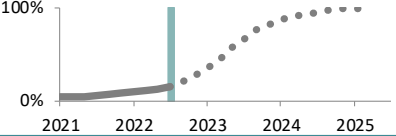
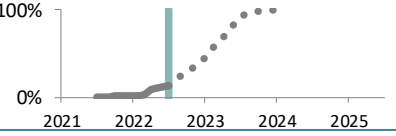
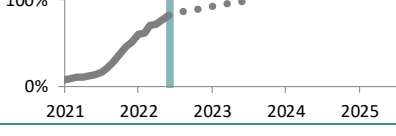
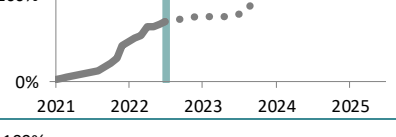
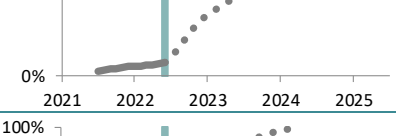
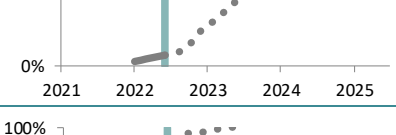
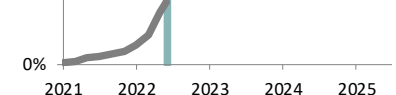
# CONSTRUCTION PLAN – >2GW UNDER CONSTRUCTION



Strong momentum in projects under construction underpins step-change in capacity additions from 2023 onwards



# CONSTRUCTION PLAN – KEY PROJECTS

Project	Country	Technology	Capacity	Construction Progress	Expected Completion <sup>(1)</sup>	Comments
Macintyre	Australia	Wind	923	15% 	Q4 2023	Civil works ongoing. Majority of assembly to be completed throughout 2023 and energisation in several phases during 2024.
San Juan de Marcona	Peru	Wind	136	13% 	Q3 2023	Civil works already started. Assembly to be completed during 2023
Fort Bend	USA	PV	315	85% 	Q2 2023	Substation is energised. Assembly of trackers will be completed early August. Expect close to 150 MWs of module assembly during 2022, and the rest in 2023
High Point	USA	PV	125	69% 	Q3 2023	Substation is energised. Assembly of trackers will be completed early August. All modules will be assembled during May-July 2023 as supply resumes
Union	USA	PV	407	15% 	Q4 2023	Civil works are commencing. Currently securing additional module supply contract to cover 100% of the project needs
Red Tailed Hawk	USA	PV	466	12% 	Q1 2024	The main contractor is expected to commence onsite mobilisation activities in the first half of August 2022
Extremadura	Spain	PV	125	71% 	Q4 2022	Close to 75 MWs already assembled

1. Expected mechanical completion, not equivalent to plant COD

# ADDITIONAL DEVELOPMENTS

## Brazil

Wind development projects Sento Sé (850 MW) and Ipupiara (354 MW) awaiting connection to the grid permits. If successful, construction could commence in 2023 and mechanical completion in 2024-25

## Spain

Second wave of projects awaiting Environmental Permit (DIA) during H2 2022 (1.1 GW) plus a third wave of projects linked to Hybridisation (2.0 GW) with permits expected at a later stage. Together with c.400 MW Secured & Under Construction, will support target of c.2 GW capacity additions in Spain for the period 2021-25  
Participating in Nudo Mudéjar interconnection access auction – bidding for 890 MW in JV with Falck Renewables. Resolution expected Sep 2022

## Other projects

Recently awarded a 72 MW regulated PPA in Croatia (12-year)

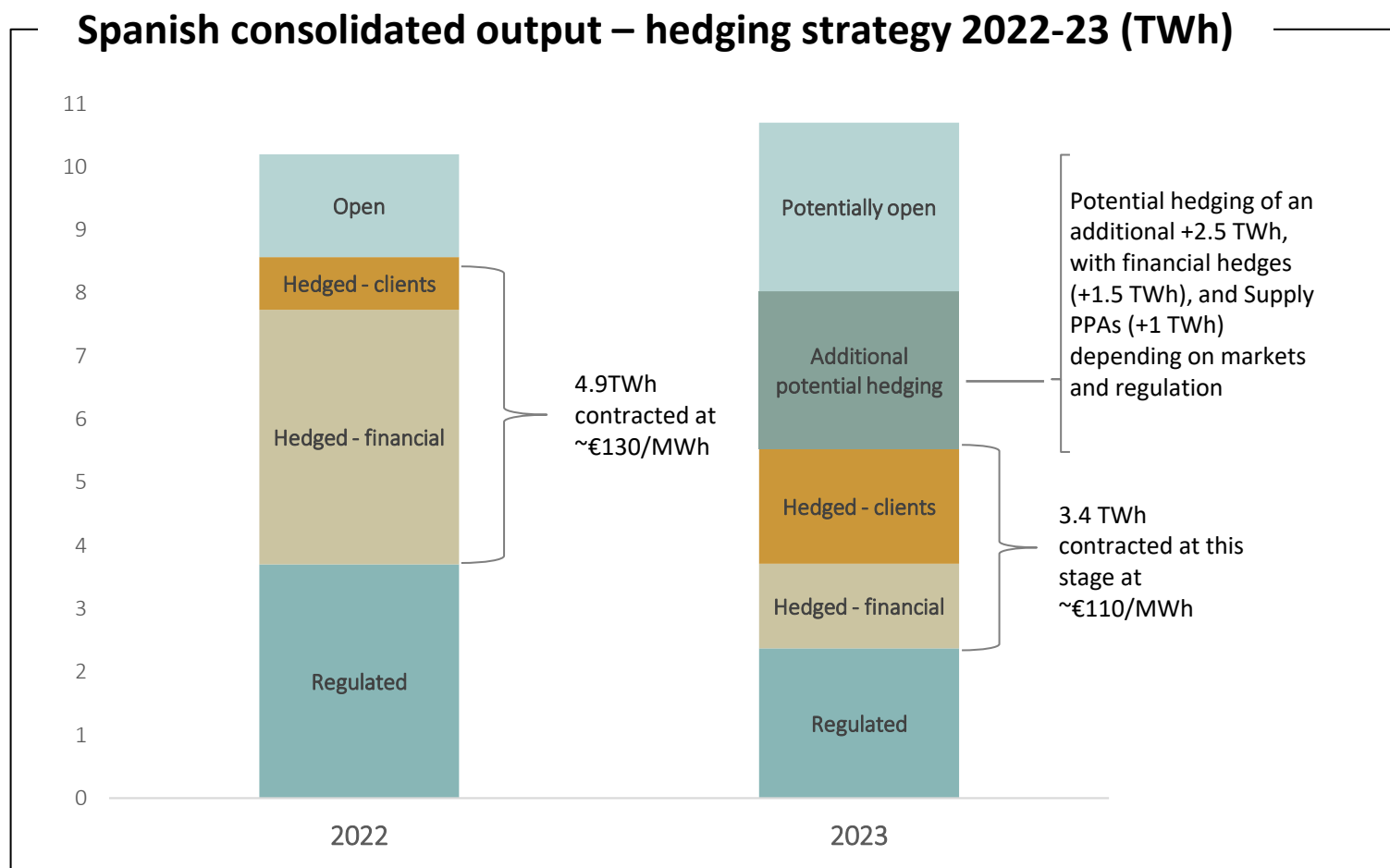
## South East Asia

Analysing opportunities to enter this high growth region

## Other Developments

PERTE Electric Vehicle – presented a project to supply energy to an Envision battery factory in Extremadura  
Offshore wind – tendered with partner SSE for seabed lease allocation in Poland. Developing pipeline in Italy  
Floating Offshore – acquisition of 24% stake in French floating offshore structures company Eolink + participation in two projects shortlisted for EU funds

# HEDGING/PPA ACTIVITY – INTENSE ACTIVITY IN SPAIN



## GENERATION-TO-SUPPLY STRATEGY

- 1.7 TWh PPAs signed with Industrial & Commercial users, mostly on 10-year contracts starting 2023-24
- Brings total LT contracted volumes including existing PPAs/Auctions at 1.8 TWh in 2023, and 2.3 TWh by 2024

## FINANCIAL HEDGING – OMIP

- 4.0 TWh hedged for 2022 as a whole, and 1.6 TWh already locked-in for 2023

~80:20 long-term policy unchanged but dynamic short-term contracting/hedging policy given highly volatile energy price and regulatory environment – optimisation of sales-at-risk

# 03

## FINANCIAL INFORMATION

Arantza Ezpeleta

Chief Financial & Sustainability Officer

# H1 2022 RESULTS HIGHLIGHTS

	H1 2022 (€m)	% Chg. vs H1 2021
Revenues	2,206	112%
Generation Revenues	1,191	71%
EBITDA	909	82%
EBT	570	153%
Attributable net profit	390	155%

	H1 2022 (€m)	H1 2021 (€m)
Net investment cashflow	770	661

	30-Jun-22 (€m)	31-Dec-21 (€m)
Net financial debt	2,049	1,989

	H1 2022 (€m)	% Chg. vs H1 2021
Total capacity (MW)	11,212	0%
Consolidated capacity (MW)	9,328	2%
Total production (GWh)	12,476	-1%
Consolidated production (GWh)	10,247	0%
Supply volumes Spain & Portugal (GWh)	3,842	9%
Average Load Factor (%)	28.1%	-0.4pp
Production contracted (%)	76.4%	-8.1pp
Average residual contracted life (years) <sup>(1)</sup>	7	n.m.
Average age of assets - ex-hydro (years) <sup>(2)</sup>	12	n.m.
Average price (€/MWh)	116.2	70%
EBITDA Generation margin (%)	77.4%	+5.6pp
Availability (%)	94.8%	-1.8pp

1. Average residual contracted life excludes short term hedges in Spanish market  
 2. Average age of assets including hydro assets: 15 years

# H1 2022 ESG HIGHLIGHTS

## Key ESG indicators

People	H1 2022	H1 2021	Chg.
Workforce (no.)	2,098	1,558	34.7%
Executive and manager women (%)	25.4%	22.5%	+2.9pp
Social Impact Management projects (no.)	114	32	256.3%
Social Impact Mngt. beneficiaries (thousand people)	170	201	-15.4%
Accident frequency index - employees & contractors	0.55	0.60	-0.05u
Planet	H1 2022	H1 2021	Chg.
CAPEX aligned with the low-carbon taxonomy (%)	100%	100%	n.m
Renewable production (GWh)	12,476	12,557	-0.6%
Avoided emissions (CO <sub>2</sub> million ton)	6.7	6.8	-1.5%
Generated scope 1+2 emissions (CO <sub>2</sub> thousand ton)	8.7	9.2	-5.9%
Non-hazardous waste to landfill (thousand ton)	0.36	0.65	-44.0%
Recovered waste (%)	98%	97%	+1.0pp
Water consumed (hm <sup>3</sup> )	0.71	0.68	+0.03u
Net positive emissions through nature-based solutions (no. of trees planted)	30,900	n.m	n.m

## ESG highlights

- Highest S&P ESG assessment score in the global energy sector (87/100, improving on last year's 86/100). Working to obtain additional ratings in the coming months
- New green financing instruments: €500m 10-year Euro green bond as well as US\$200m inaugural USPP transaction. Significantly oversubscribed
- Increased weight of sustainability objectives in variable pay - increases from 8% to 10% in 2022
- Successful leadership programmes for female talent on going, such as 50:50 projects: increase in the % of women in technical positions, 25% in Chile O&M up from zero in 2020
- Accident frequency index below internal objective. Road Safety award received from EU
- Four decarbonization projects on going financed by the company's Decarbonization Fund. Progress in the vehicle fleet electrification programme

## Evolution of key ESG indicators

- Higher ratio of women in executive & manager positions due to new hires and promotions— especially in International
- Recovered waste increases due to reuse of sewage produced as fertiliser and waste-to-landfill falls as less waste produced in construction projects and 100% reuse of legally recoverable slag and ashes at biomass plants
- 30,900 trees planted in Spain, USA, and Poland
- Scope 1+2 emissions fall and remain significantly below the SBTi pathway (-60% in 2030 relative to base year 2017)

# INVESTMENT

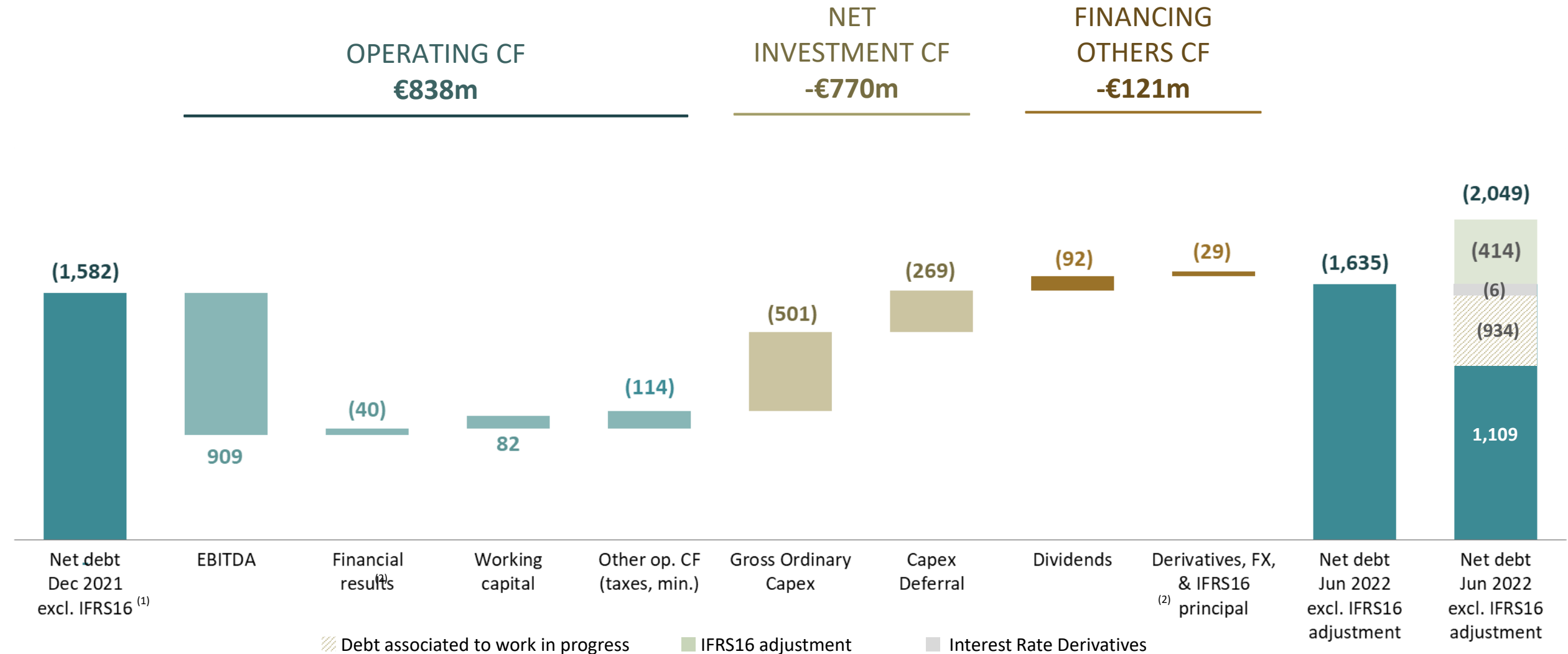
<i>(Million Euro)</i>	Gross Ordinary Capex	Capex Deferral	Net Ordinary Capex
Spain	134	17	150
USA	121	-35	86
Mexico	4	126	129
Chile	8	-7	1
Other Americas	26	-1	25
Americas	158	82	241
Australia	113	170	283
Rest of Europe	91	-1	91
Rest of the World	5	1	5
International	367	252	620
<b>Total</b>	<b>501</b>	<b>269</b>	<b>770</b>

## Key highlights

Investment mainly related to the construction of new generation assets in the US, Spain and Australia, and capex deferral payments for projects recently completed in Australia and Mexico

# NET DEBT EVOLUTION

Net debt reconciliation H1 2022 (€m)



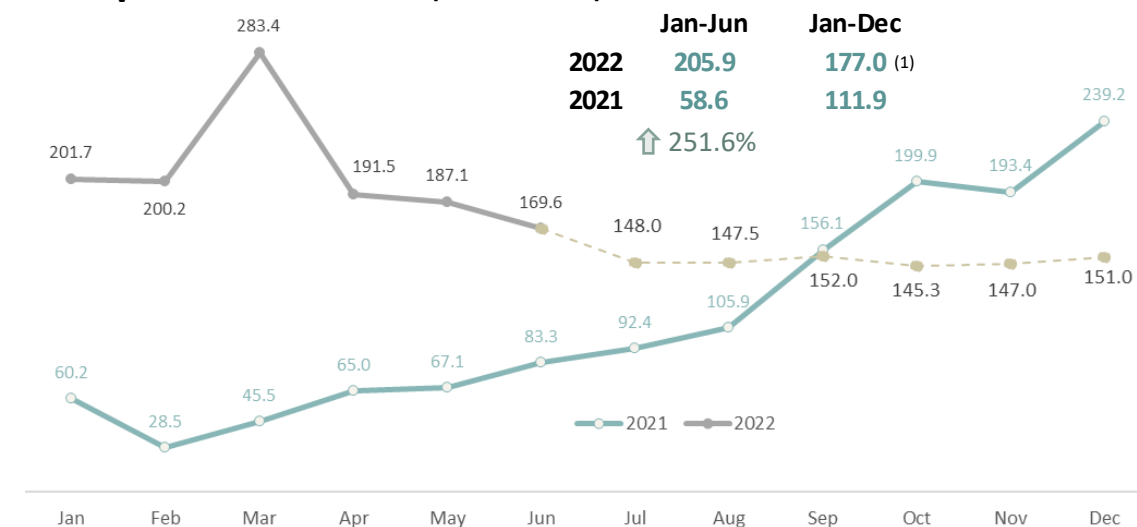
1. IFRS16 adjustment as of December 2021 not included (€407m)

2. IFRS16 lease payments: €32m of which €11m is reflected in Financial results (net interest) and €21m in Derivatives, FX & IFRS16 principal



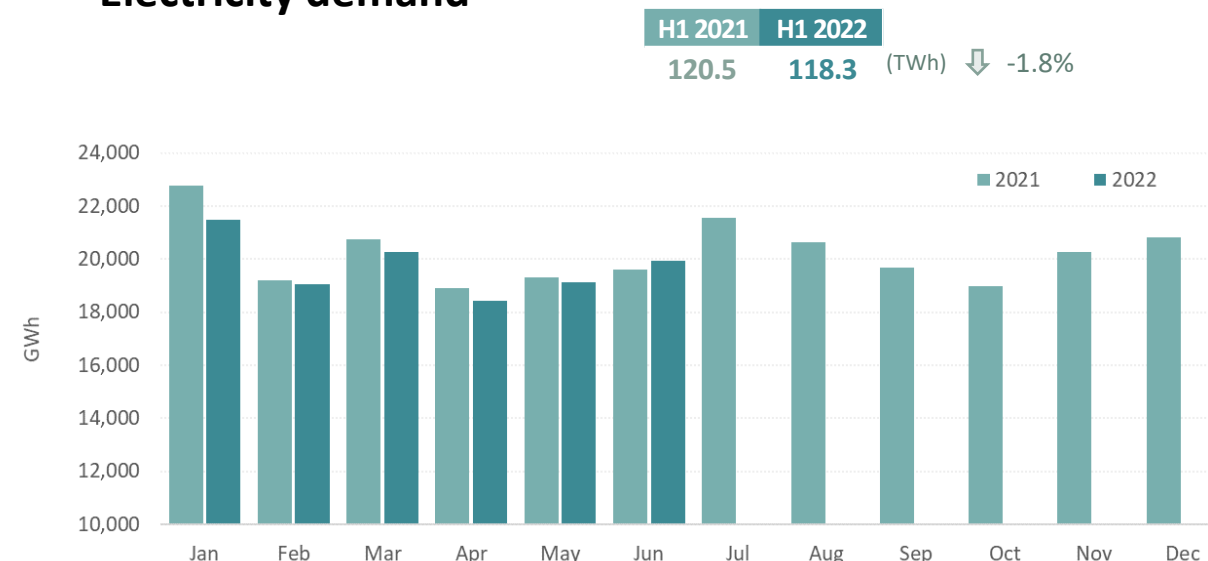
# SPAIN – MARKET OVERVIEW

## Pool price evolution (€/MWh)

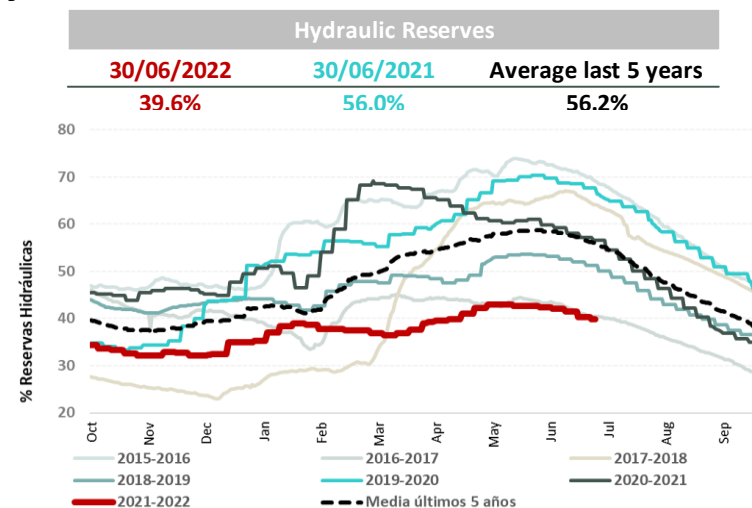
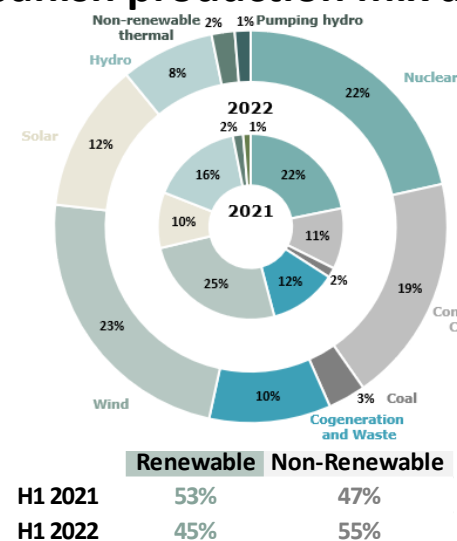


1. Estimated pool price Jan-Dec 2022: Actual prices Jan-Jun 2022 and future prices as of 30 Jun 2022 for Jul-Dec 2022

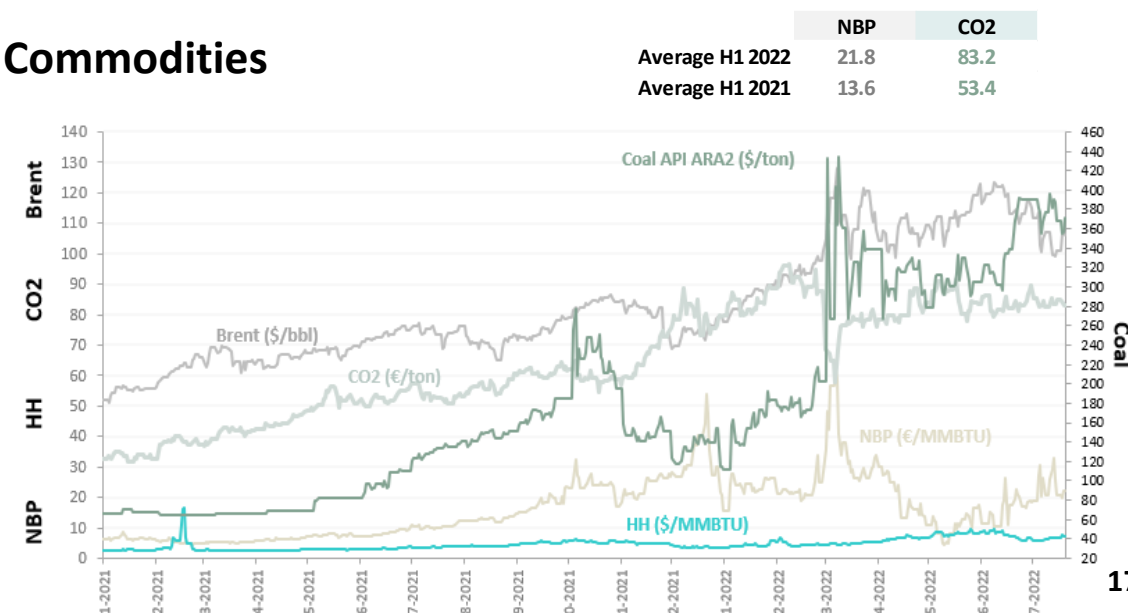
## Electricity demand



## Spanish production mix and hydro reserves evolution

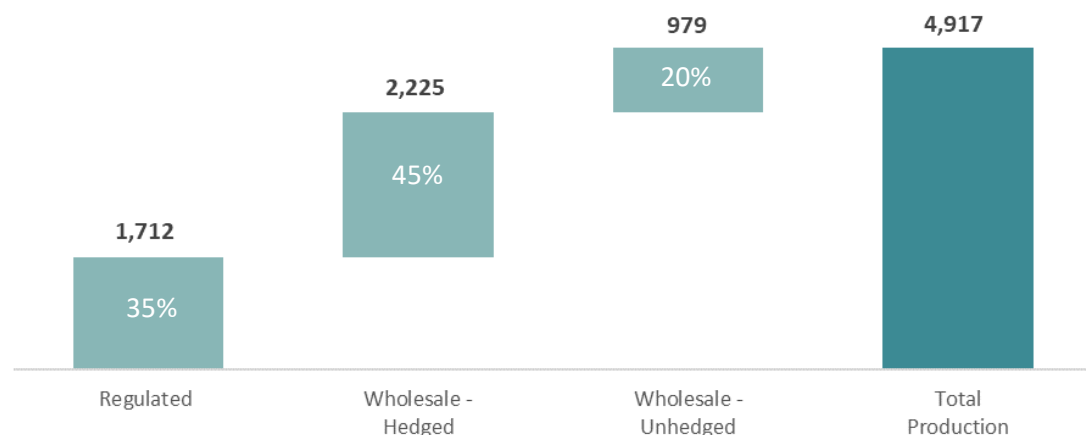


## Commodities

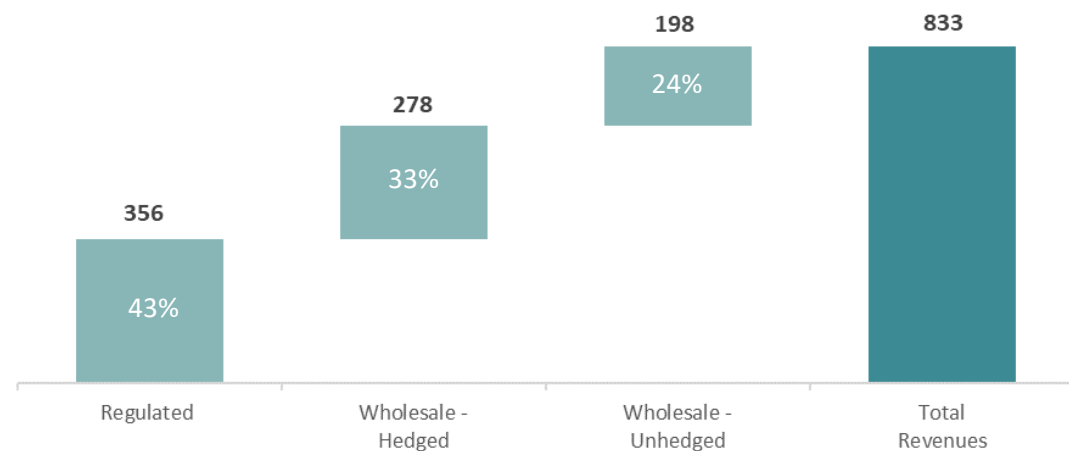


# SPAIN – REVENUE DRIVERS

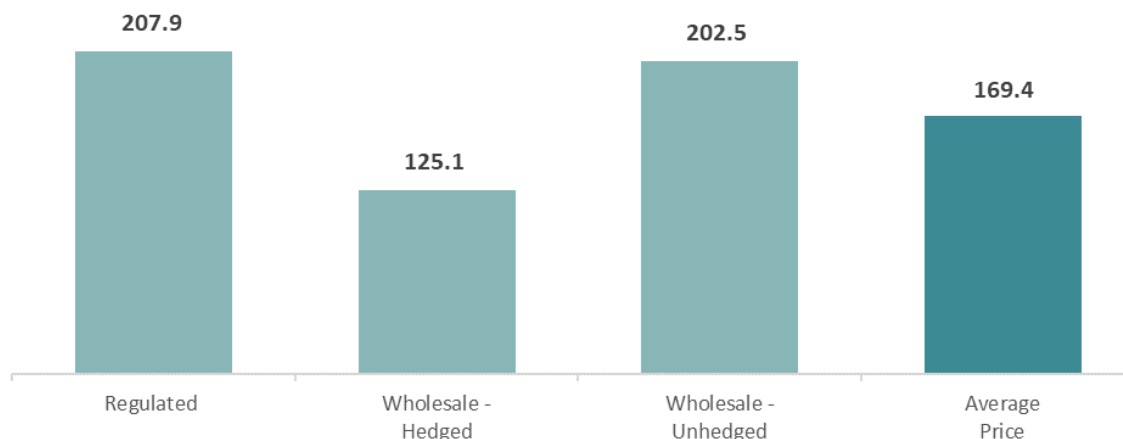
## Consolidated output (GWh)



## Generation revenues (€m)



## Average achieved prices – regulated vs. wholesale (€/MWh)



## Average achieved price composition (€/MWh)

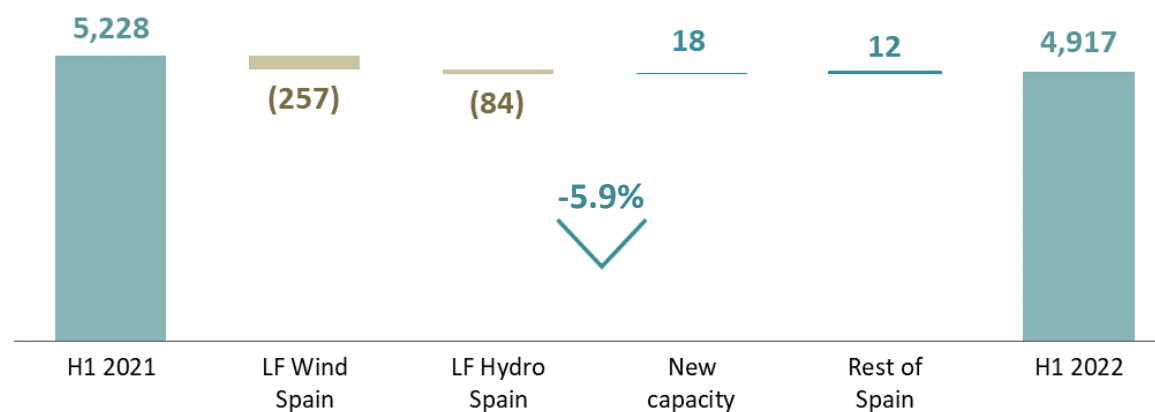
(€/MWh)	H1 2022	H1 2021	Chg. (%)
Achieved market price	204.3	53.2	284.1%
Hedging	-35.3	-5.5	n.m
Achieved market price with hedging	168.9	47.7	253.9%
Regulatory income	7.7	18.8	-58.9%
Banding (estimated)	-7.3	-5.1	-42.0%
<b>Average price</b>	<b>169.4</b>	<b>61.4</b>	<b>175.8%</b>

# SPAIN – OPERATING RESULTS

## Key figures H1 2022

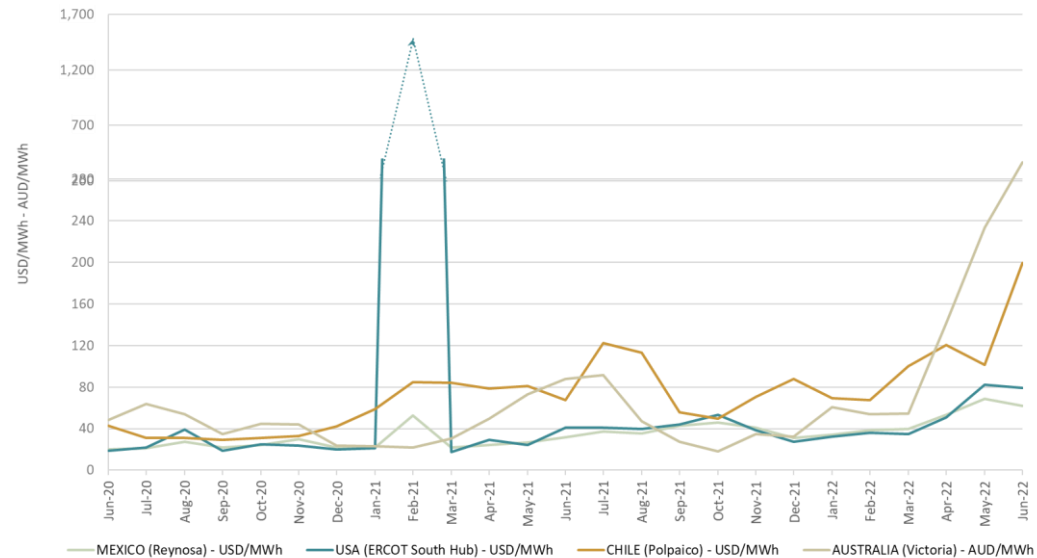
<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation	833	321	512	159.4%
Intragroup adjust., Supply & Other	797	243	554	228.2%
<b>Revenues</b>	<b>1,630</b>	<b>564</b>	<b>1,066</b>	<b>189.0%</b>
Generation	619	179	440	246.0%
Generation - equity accounted	51	17	34	204.4%
Total Generation	670	196	474	242.4%
Intragroup adjust., Supply & Other	6	-16	21	136.2%
<b>EBITDA</b>	<b>676</b>	<b>180</b>	<b>496</b>	<b>275.2%</b>
<i>Generation Margin (%)</i>	<i>80.5%</i>	<i>60.9%</i>		

## Consolidated production variation (GWh)

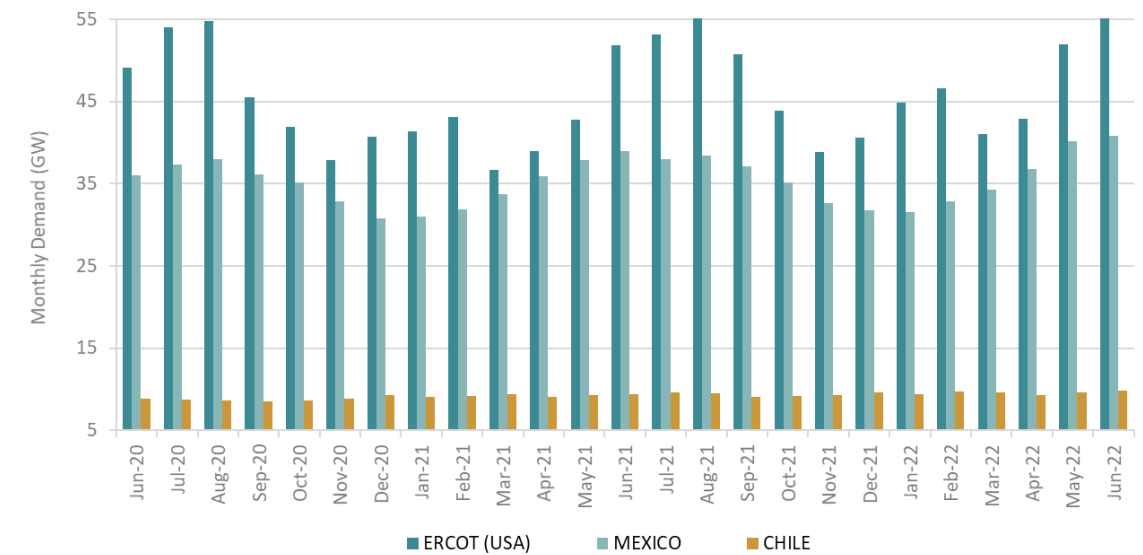


# INTERNATIONAL – MARKET OVERVIEW

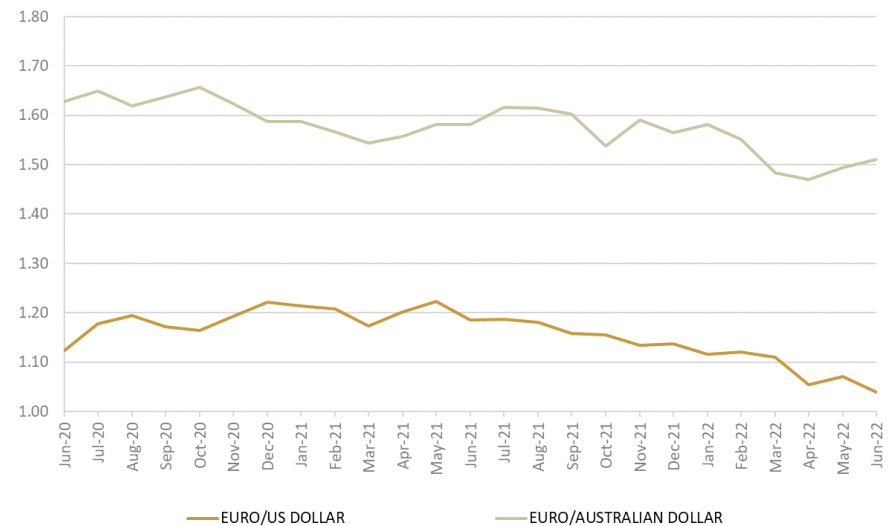
## Power markets



## Electricity demand (GW)



## Exchange rates

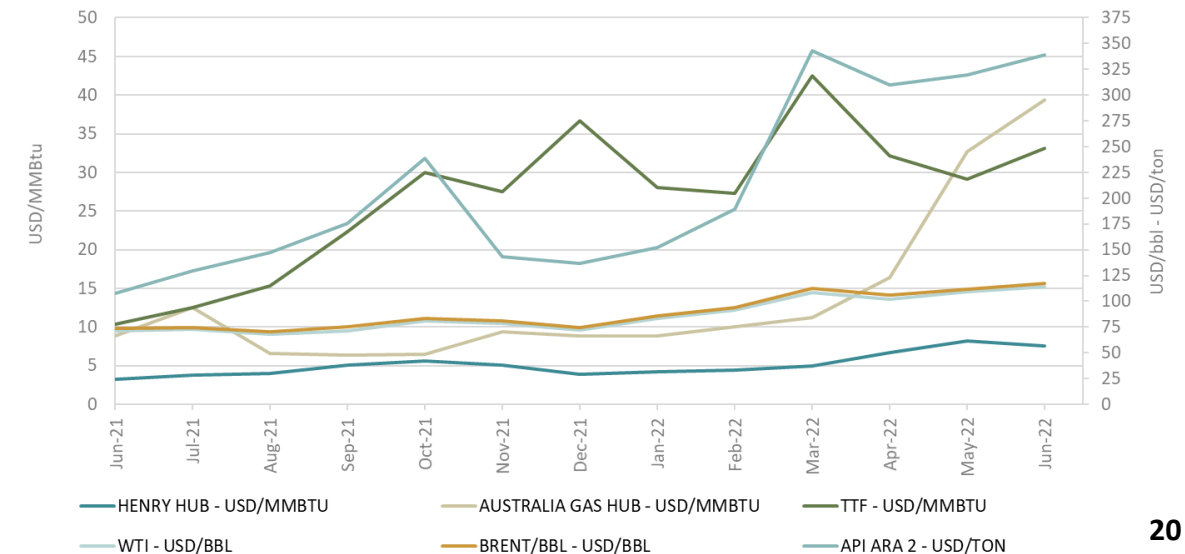


	Average	
	EUR/USD	EUR/AUD
<b>H1 2021</b>	1.201	1.570
<b>H1 2022</b>	1.085	1.515
<b>Chg. (%)</b>	11%	4%

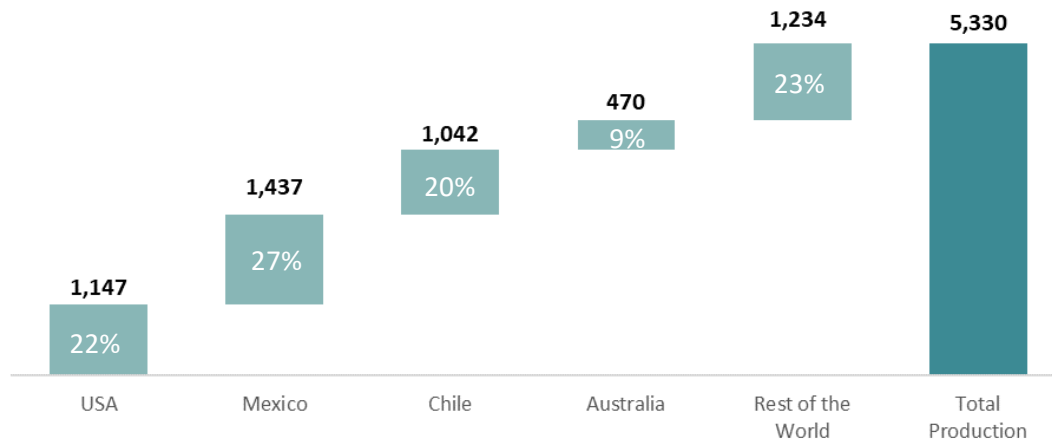
	Closing	
	EUR/USD	EUR/AUD
<b>H1 2021</b>	1.186	1.581
<b>H1 2022</b>	1.039	1.510
<b>Chg. (%)</b>	14%	5%

## Commodities

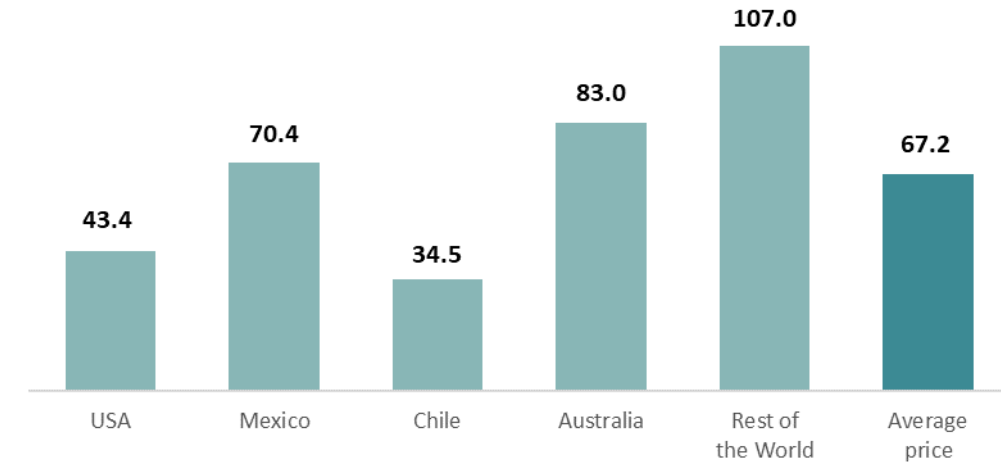


# INTERNATIONAL – REVENUE DRIVERS

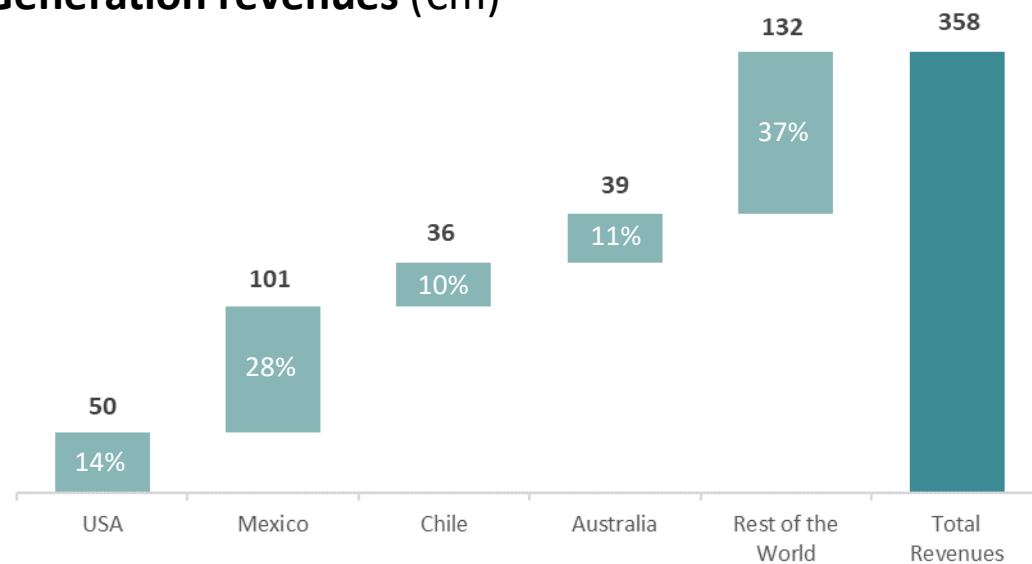
## Consolidated output (GWh)



## Average achieved prices (€/MWh)



## Generation revenues (€m)

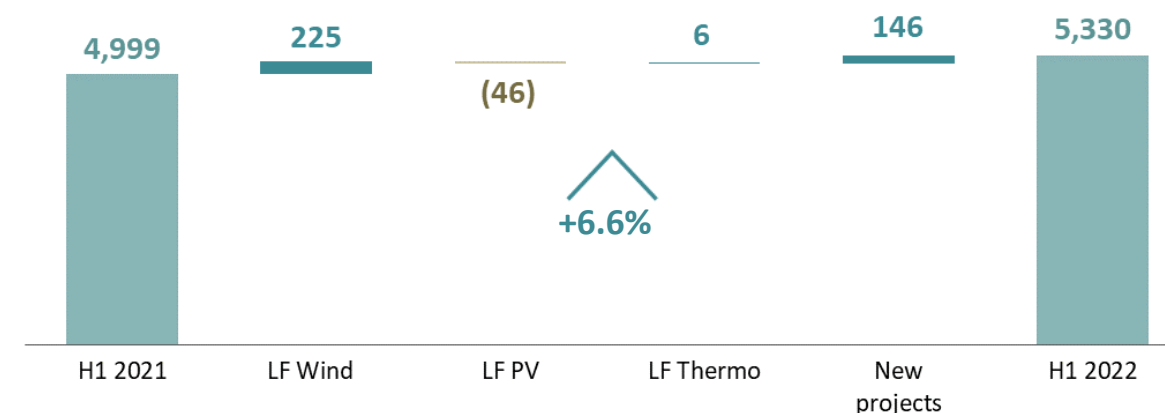


# INTERNATIONAL – OPERATING RESULTS

## Key figures H1 2022

(Million Euro)	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation	358	377	-19	-5.1%
USA	50	107	-57	-53.3%
Mexico	101	76	25	32.4%
Chile	36	49	-13	-26.4%
Australia	39	31	8	27.0%
Rest of the World	132	115	17	15.2%
Intragroup adjust., Supply & Other	218	100	118	118.4%
<b>Revenues</b>	<b>576</b>	<b>477</b>	<b>99</b>	<b>20.7%</b>
Generation	249	295	-45	-15.4%
USA	34	91	-57	-62.4%
Mexico	77	57	21	36.9%
Chile	18	35	-17	-48.7%
Australia	24	20	4	19.1%
Rest of the World	95	92	3	3.8%
Generation - equity accounted	2	11	-9	-81.8%
Total Generation	251	305	-54	-17.7%
Intragroup adjust., Supply & Other	-17	15	-33	-212.3%
<b>EBITDA</b>	<b>234</b>	<b>321</b>	<b>-87</b>	<b>-27.0%</b>
Generation Margin (%)	70.1%	80.9%		

## Consolidated production variation (GWh)



# 03

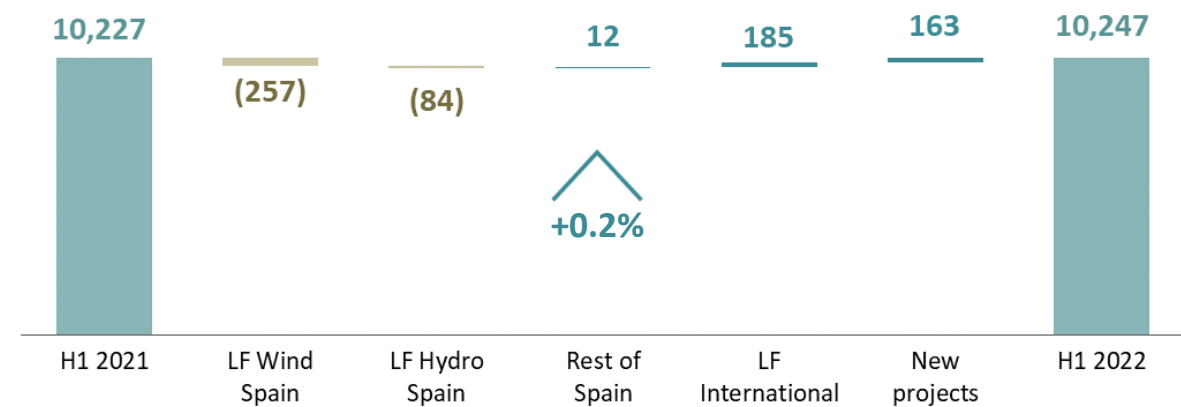
## APPENDIX

# ACCIONA ENERGÍA – OPERATING RESULTS

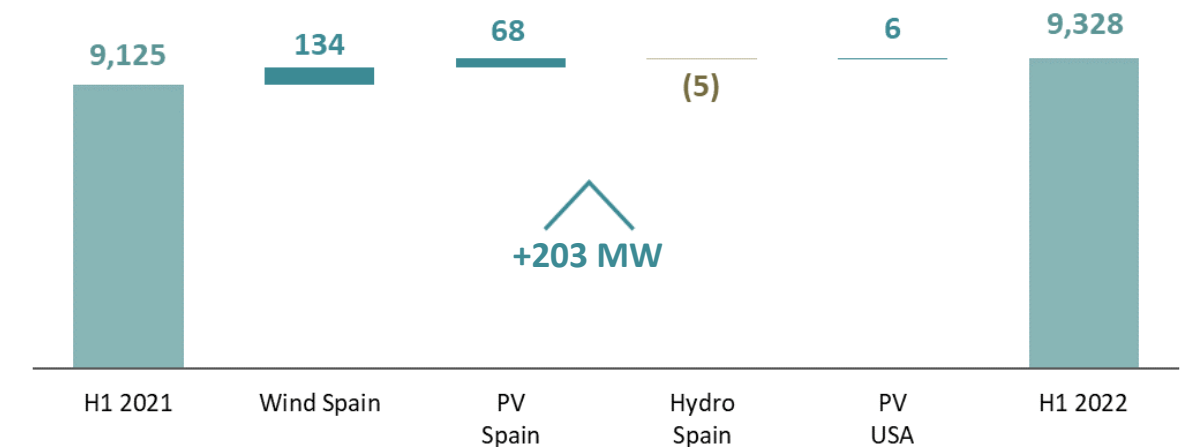
## Key figures H1 2022

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation Spain	833	321	512	159.4%
Generation International	358	377	-19	-5.1%
Intragroup adjust., Supply & Other	1,015	343	672	196.2%
<b>Revenues</b>	<b>2,206</b>	<b>1,041</b>	<b>1,165</b>	<b>111.9%</b>
Generation Spain	670	196	474	242.4%
Generation International	251	305	-54	-17.7%
Intragroup adjust., Supply & Other	-12	0	-11	n.m
<b>EBITDA</b>	<b>909</b>	<b>501</b>	<b>409</b>	<b>81.7%</b>
<i>Generation Margin (%)</i>	<i>77.4%</i>	<i>71.7%</i>		

## Consolidated production variation (GWh)



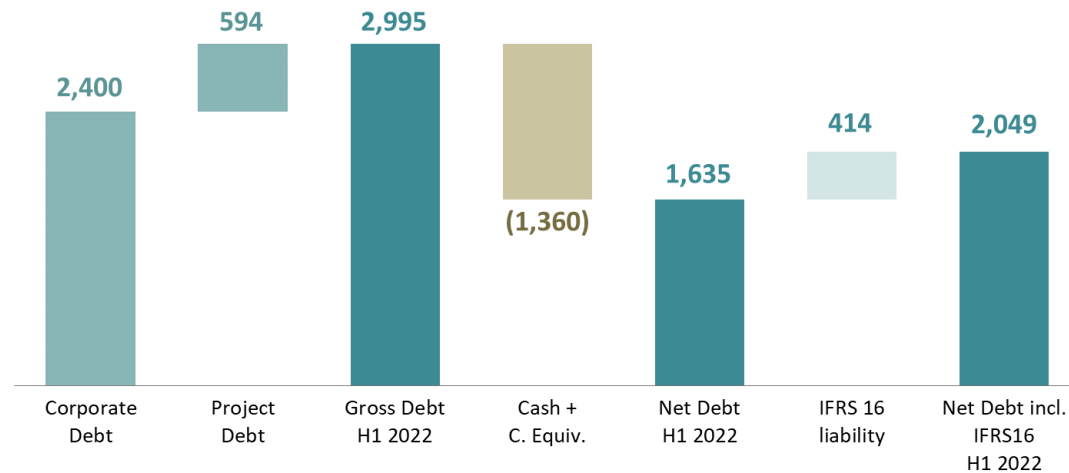
## Consolidated capacity variation (MW)



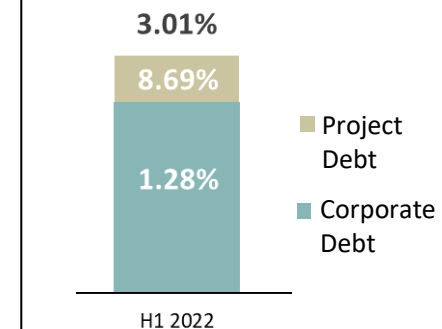


# NET FINANCIAL DEBT

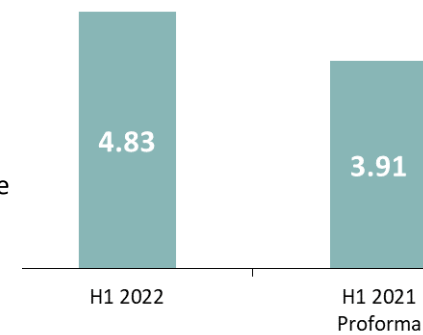
Net financial debt breakdown (€m)



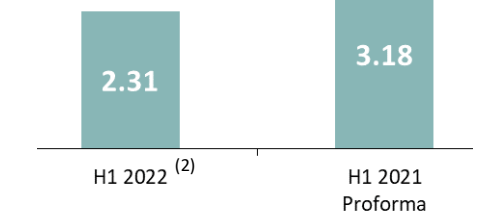
Average cost of debt



Average debt maturity (years) <sup>(1)</sup>

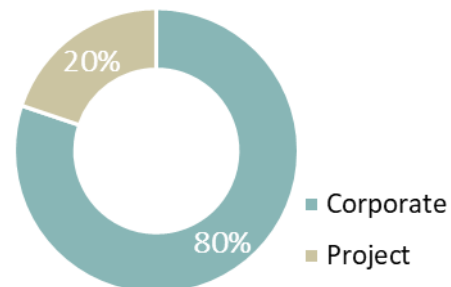


Av. maturity undrawn Credit Lines (years) <sup>(1)</sup>

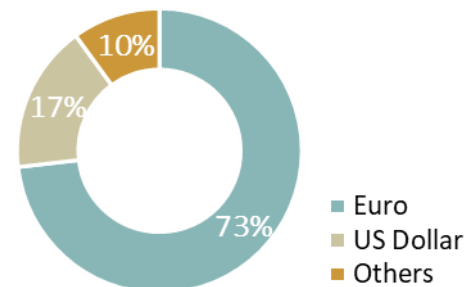


## Debt breakdown by nature

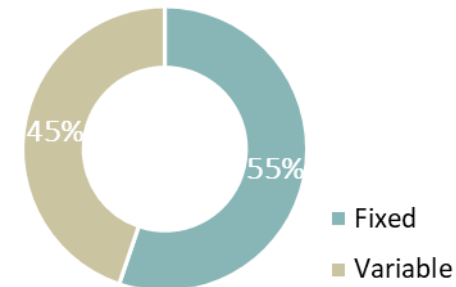
Gross financial debt – Level



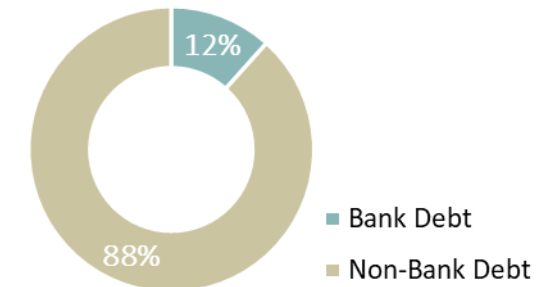
Gross financial debt – Currency



Gross financial debt – Interest rate



Corporate debt

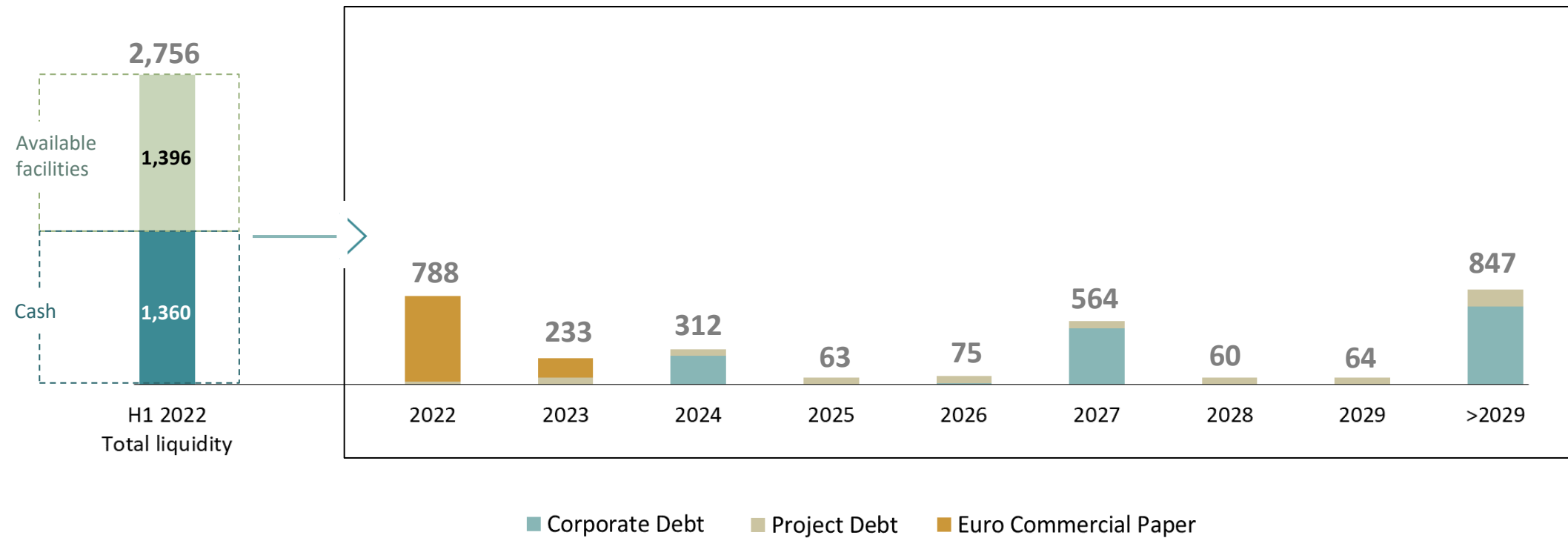


1. H1 2021 Proforma for the repayment of remaining intragroup debt of €1.57bn by drawing down from new ESG Syndicated Facility on 8 July 2021, which completed the full financial separation of ACCIONA Energía from the ACCIONA Group

2. H1 2022: 2.66 years including extension of one of the tranches of the syndicated facility agreed and currently being signed by the syndicate banks

# DEBT MATURITY & LIQUIDITY

## Liquidity and debt principal maturity schedule (€m)



# SCHEDULED CAPACITY ADDITIONS

Technology	Country	Asset name	% ANE stake	MW					Scheduled Capacity Additions per year (MW) <sup>(1)</sup>					Details
				Total	Added YTD	Under const. Jun 2022	Start const. 2022	Start const. 2023	2022	2023	2024	2025	2026	
Wind	Spain	Pedregales	100%	18	18				18					PPA Portfolio
Wind	Australia	McIntyre Complex	70%	923		923			137	787				PPA with CleanCo for 40% of the production. ANE will own 923MW and build 103MW for CleanCo. In advanced negotiations with offtaker-investment partners and working on additional PPAs
Wind	Peru	San Juan de Marcona	100%	136		136				136				Private PPA, merchant in the initial phase
PV	Spain	Extremadura	100%	125	68	57			125					Private PPA
PV	Spain	Bolarque I	100%	50		50			50					Spanish renewable auction
PV	Spain	Escepar y Peralejo Hibridación	100%	62			62			62				Spanish renewable auction
PV	Spain	Ayora	100%	86				86		86				Private PPA
PV	USA	Fort Bend	100%	315	6	309			150	165				Private PPA + ITC
PV	USA	High Point	100%	126		126				126				Private PPA + ITC
PV	USA	Tenaska Portfolio	100%	765		405		360		405			360	Private PPA + ITC
PV	USA	Red Tailed Hawk	100%	458			458			335	123			Merchant
PV	Dominican Rep.	Enren (Calabaza I)	100%	58		58			58					Private PPA
Wind	Croatia	Boraja	100%	45				45			45			Regulated PPA
Wind	Croatia	Opor	100%	27				27			27			Regulated PPA
Total				3.194	92	2.064	520	518	538	2.101	195	0	360	

1. Capacity constructed, not equivalent to plant COD; subject to change depending on business development progress

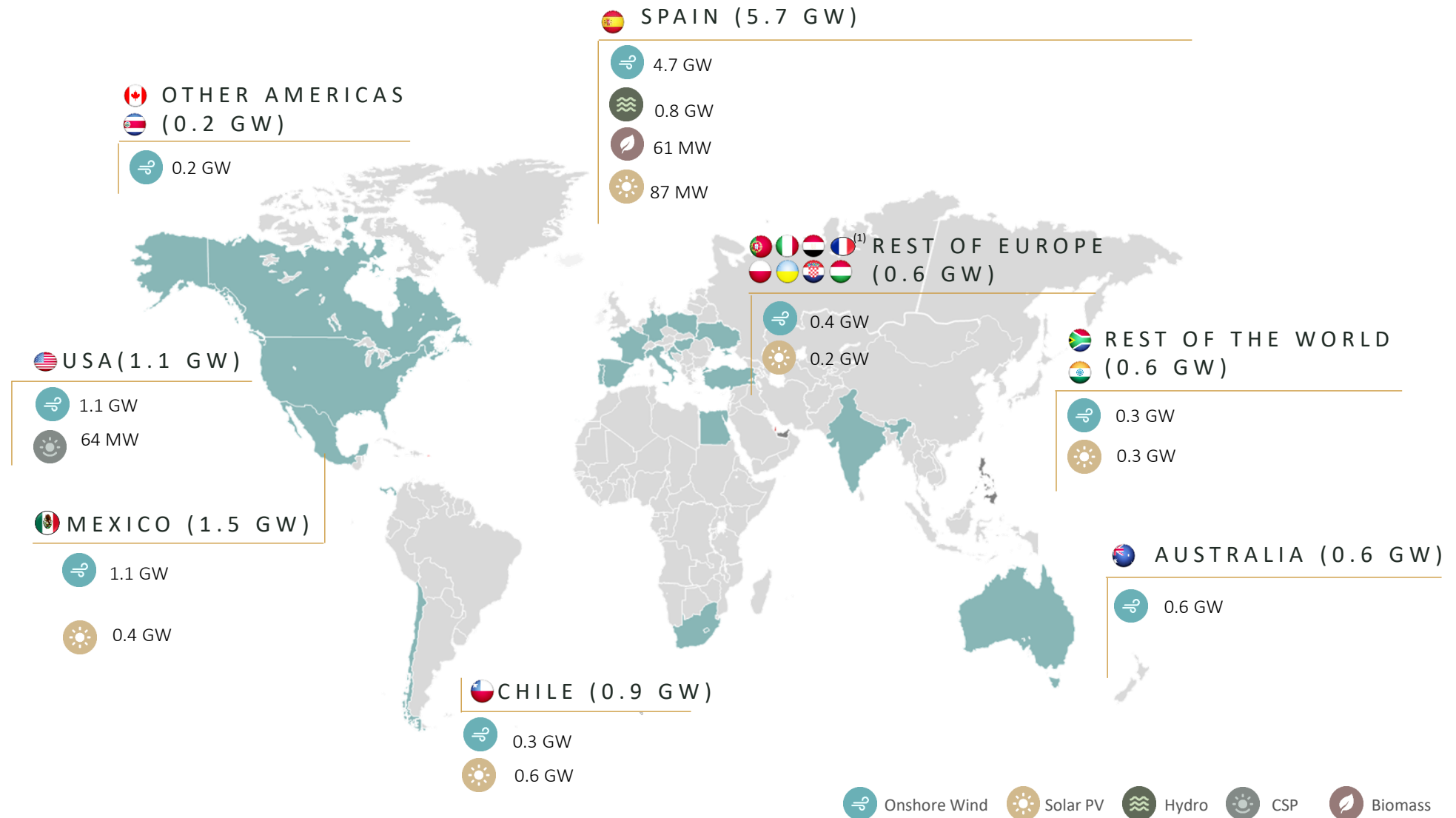
# GLOBAL REACH ACROSS 5 CONTINENTS

With presence in 17 countries & 11.2GW of total installed capacity in H1 2022

**Total Installed capacity**  
11.2 GW

**Net Installed capacity**  
9.4 GW

**Total Production**  
12,476 GWh



1. Acquisition of Equinov, specialist provider of corporate energy efficiency and energy management services in France

# INSTALLED CAPACITY

Installed MW (30 June 2022)

	Total	Consolidated	Eq. accounted	Net
<b>Spain</b>	<b>5,697</b>	<b>4,650</b>	<b>512</b>	<b>5,131</b>
Wind	4,681	3,648	506	4,125
Hydro	868	868	0	868
Solar PV	87	73	7	79
Biomass	61	61	0	59
<b>International</b>	<b>5,515</b>	<b>4,678</b>	<b>358</b>	<b>4,320</b>
Wind	4,005	3,804	48	3,217
CSP	64	64	0	48
Solar PV	1,447	810	310	1,055
<b>Total</b>	<b>11,212</b>	<b>9,328</b>	<b>870</b>	<b>9,451</b>

# EQUITY ACCOUNTED CAPACITY

Proportional figures (30 June 2022)














	MW	GWh	EBITDA (€m)	NFD (€m)
<b>Wind Spain</b>	<b>593</b>	<b>1,285</b>	<b>83</b>	<b>22</b>
<b>Wind International</b>	<b>48</b>	<b>86</b>	<b>2</b>	<b>-3</b>
Australia	32	59	2	-2
Hungary	12	21	0	0
USA	4	6	0	0
<b>Solar PV</b>	<b>317</b>	<b>679</b>	<b>26</b>	<b>33</b>
<b>Total equity accounted</b>	<b>958</b>	<b>2,049</b>	<b>111</b>	<b>52</b>

# SPAIN – ACHIEVED PRICES

	Consolidated production (GWh)	Achieved price (€/MWh)				Revenues (€m)			
		Market	Rinv+Ro	<i>Banding</i>	Total	Market	Rinv+Ro	<i>Banding</i>	Total
H1 2022									
Regulated	1,712	206.7	22.2	-20.9	207.9	354	38	-36	356
Wholesale - hedged	2,225	125.1			125.1	278			278
Wholesale - unhedged	979	203.0			202.5	199			198
Total - Generation	4,917	169.0	7.7	-7.3	169.4	831	38	-36	833
H1 2021									
Regulated	2,865	50.6	34.3	-9.4	75.6	145	98	-27	217
Wholesale - hedged	1,781	40.3			40.3	72			72
Wholesale - unhedged	581	56.3			56.3	33			33
Total - Generation	5,228	47.7	18.8	-5.1	61.4	250	98	-27	321
Chg. (%)									
Regulated	-40.2%				175.1%				64.4%
Wholesale - hedged	25.0%				210.6%				288.1%
Wholesale - unhedged	68.4%				259.7%				505.8%
Total - Generation	-5.9%				175.8%				159.4%

# WIND – DRIVERS BY COUNTRY

## Wind prices (€/MWh) <sup>(1)</sup> and Load factors (%)

	H1 2022		H1 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
 Spain Average	169.2	24.2%	59.7	26.0%	183.5%
Spain - Regulated	208.6		70.7		194.8%
Spain - Not regulated	140.4		39.1		258.7%
 Canada	65.8	36.3%	56.5	30.9%	16.4%
 USA <sup>(2)</sup>	33.0	24.3%	94.3	21.6%	-65.0%
 India	50.6	21.8%	47.4	23.0%	6.7%
 Mexico	68.7	37.7%	54.4	35.9%	26.2%
 Costa Rica	110.6	60.1%	98.4	65.8%	12.4%
 Australia	83.0	28.5%	60.1	30.1%	38.1%
 Poland	102.5	30.3%	90.1	23.6%	13.8%
 Croatia	110.9	29.6%	108.1	34.0%	2.6%
 Portugal	95.7	26.7%	87.6	27.1%	9.3%
 Italy	250.1	20.5%	154.8	20.3%	61.5%
 Chile	38.2	29.1%	69.8	29.3%	-45.3%
 South Africa	84.6	29.3%	78.6	27.3%	7.7%







1. Prices for consolidated MWs

2. 238MW located in the US additionally receive a “normalized” PTC of \$25/MWh



# OTHER TECHNOLOGIES – DRIVERS BY COUNTRY

## Other technologies prices (€/MWh) and Load factors (%)

H1 2022			H1 2021		Chg. (%)
	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)	LF (%)	Av. price (€/MWh)
<b>Hydro</b>					
 Spain	171.6	26.6%	53.3	29.0%	222.1%
<b>Biomass</b>					
 Spain	185.0	82.2%	132.5	77.9%	39.6%
<b>Solar Thermoelectric</b>					
 USA	164.5	22.7%	169.0	20.4%	-2.7%
<b>Solar PV</b>					
 South Africa	169.3	21.2%	157.4	22.8%	7.5%
 Chile	32.4	24.5%	42.8	26.1%	-24.5%
 Ukraine	33.1	7.0%	130.2	9.9%	-74.6%

# SUSTAINABLE FINANCE & RATINGS

## SUSTAINABLE FINANCE OPERATIONS

EMTN - GREEN NOTES	AMOUNT (MILLION)	MATURITY
XS2388941077 (0.375%)	EUR 500	Oct-27
XS2436160183 (1.375%)	EUR 500	Jan-32
OTHER GREEN TRANSACTION	AMOUNT (MILLION)	MATURITY
USPP (E1000*AA1)	USD 200	Apr-37

## ALLOCATION OF PROCEEDS

100% of all requests for disbursement were compliant with the **EU Taxonomy** and related to projects in the category of **renewable energies**

ESG-LINKED TRANSACTIONS	AMOUNT (MILLION)	MATURITY
Syndicate ESG Loan EUR 2,500 M ACCIONA Energía	EUR 2,500	May-26

## SUSTAINABILITY PERFORMANCE TARGETS

Set out in ACCIONA Energía sustainability-linked framework, monitored annually and **the targets for 2022 are on track**

- >95% of CAPEX aligned with the EU Taxonomy Regulation
- Net POSITIVE by Nature-Based Solutions: 540,000 trees to be planted by 2025

## AWARDS AND RECOGNITIONS

## TOP ESG SCORE IN POWER SECTOR BY S&P

Scored 87 out of 100 points in its ESG evaluation, making it the **industry leader** for second year in a row

<https://www.spglobal.com/ratings/en/research/pdf-articles/220721-esg-evaluation-acciona-energia-101563915>

EUROPE'S  
CLIMATE  
LEADERS  
included in 2022

**TOP GREENEST  
UTILITY** since 2015  
among 100 companies



## OUR AMBITION: TO BE A CLIMATE LEADER



**Climate Pledge 2040** Commitment to achieve carbon neutrality by 2040, ten years ahead of the Paris Climate Agreement's goal



**Science Based Targets (SBTi)** In line with the 1.5°C scenario, to reduce Scope 1 and 2 emissions by 60% and Scope 3 emissions by 47% in the period 2017-2030

H1 2022 – January - June

# RESULTS PRESENTATION

28<sup>th</sup> July 2022

