

In compliance with the provisions of art. 228 of the Consolidated Text of the Securities Market Act, ELECNOR, S.A. notifies the following:

SIGNIFICANT EVENT

Elecnor enters the upstream sector with the acquisition of a 30% stake in Wayra Energy

Elecnor has reached a strategic agreement with the international engineering and construction company Vinccler that will see it break into the Ecuadorian oil and gas industry. As part of this agreement, Elecnor has acquired a 30% stake in Wayra Energy S.A, the Ecuadorian subsidiary of Vinccler. The objective of the operation is to jointly carry out projects awarded to Wayra Energy by the Ecuadorian government by means of contracts entered into with the Ecuadorian state-owned company Petroamazonas EP. This agreement marks Elecnor's first foray, either domestically or internationally, into the upstream sector.

The Paka Norte field was awarded to Wayra Energy following the "Campos Menores 2017" tender round organised by Petroamazonas EP in the Republic of Ecuador. The "Oil & Gas 2018" tender round was also held in 2018, with Wayra Energy winning two new mature fields: "Oso" and "Yuralpa".

The target is a 30.7-million barrel increase in the oil yield from the fields awarded to Wayra Energy—a company in which Elecnor holds a 30% stake—within the 10-year term of the service contract, to be achieved by drilling or reactivating 52 producing wells. To this end, USD 332 million (approximately EUR 276 million) will be invested for the reconditioning or start-up of these wells.