

# H1 2022 RESULTS

JANUARY - JUNE



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# EXECUTIVE SUMMARY

## KEY HIGHLIGHTS

- Financial results in the first half of 2022 show significant growth as a result of the higher commodity price environment across the company's markets as well as financial costs that still compare favourably relative to the pre-IPO capital structure.
- The company has also made good progress during the first half across its key ESG indicators. On the social side, the company reports higher proportion of women in executive & manager positions (25.4%), increased projects with social impact management, and an accident frequency index lower than in first half 2021. On the environmental metrics, the proportion of waste recovery improves (98%), CO2 emissions fall (-5.9%), and capex remains 100% aligned with the Taxonomy. ACCIONA Energía was assigned the highest ESG rating in the global energy sector by S&P Global Ratings, for the second year in a row.
- In addition, the company was an active issuer of green financing instruments with its second green benchmark bond (€500 million) issued in January and its inaugural US Private Placement transaction in green format (US\$200 million) issued in April.
- During the first half, the ACCIONA Energía share joined key stock indices such as the S&P Global Clean Energy index and the IBEX 35 index.
- ACCIONA Energía revenues amounted to €2,206 million, an increase of 111.9% relative to the the first half of 2021, with €1,191 million of Generation revenues (+70.5%) and other revenues of €1,015 million (+196.2%) mainly related to the Supply activity in Iberia. EBITDA increased to €909 million (+81.7%) and net attributable profit grew to €390 million (+155.5%).
- With respect to the main operating indicators, the average generation price increased by 70.2% to €116.2/MWh.
- Total installed capacity stood at 11,212 MW at the end of first half compared to 11,188 MW as of 30 June 2021. At consolidated level, capacity grew from 9,125 MW to 9,328MW, up 2.2% during the last twelve months. During the first half of the year, consolidated capacity increased by 159 MW, as 92 MW of new capacity was mechanically completed, 72 MW increased as a result of changes in perimeter, and a 5 MW hydro reverted to the river basin authority at the end of the concession.
- During the first half of 2022, 1,464 MW started construction. As of 30 June 2022, total capacity under construction amounts to 2,064 MW. The company expects to add c. 540 MW in the year as a whole, 290 MW less than initially planned due to the disruptions in the supply of PV modules to the US market that were severely aggravated by the Department of Commerce Anticircumvention filing and subsequent initiation of an enquiry. The company expects capacity under construction at year end to remain at 2.1 GW, mainly in the US and Australia, with the mechanical completion in H2 2022 of close to 450 MW and the start of construction of just over 500 MW.
- Total production during the period fell slightly despite capacity additions mainly due to generally low resource as well as curtailments in some markets. Consolidated production amounted to 10,247 GWh, an increase of 0.2% compared to the same period of the previous year. In Spain, production fell by 5.9% to 4,917 GWh, with wind production down 6.1% and hydro production falling significantly by 7.6%. 2022 is so far the driest in

the last five years, with the country's reservoirs 50% below 5-year averages. Consolidated production from International assets increased by 6.6% compared to H1 21, to 5,330GWh including new operating capacity.

- In Spain, Generation revenues increased by 159.4% to €833 million while International sales decreased by 5.1% to €358 million. Revenues from Supply & Other increased by 196.2% to €1,015 million.
- Total EBITDA reached €909 million, up 81.7%.
- In Spain, EBITDA increased by 275.2% to €676 million. In Spain, the average price during the period was €169.4/MWh, while the average Pool price reached €206/MWh (+251.6%) during the period. The major increase in Spanish power prices commenced during the later part of H1, with the average price during the first half at €58.6/MWh relative to €164.4/MWh during the second half of 2021. ACCIONA Energía's achieved price during H1 2022 lies €35.3/MWh below the average pool price during the period mainly as a result of hedging and, to a lesser extent, the regulatory banding mechanism. Regulatory income recognition was also lower as a result of the ongoing interim regulatory review which applies from 1 January 2022. H1 2021 results included €25 million non-recurring EBITDA related to the hydro levy rebate ruling.
- EBITDA from the International business fell by 27.0% to €234 million, with the non-recurrence of the Texas prices in Q1 2021, lower achieved prices in Chile and the disruption to the Ukraine business, more than offsetting better results in Mexico and Australia.
- Below the EBITDA line, the company wrote down close to 50% of the invested capital in the Ukraine operations as a result of the ongoing war situation, resulting in a negative charge of €35 million. Interest charges fell slightly due to the more efficient capital structure in the context of the IPO. The mark-to-market of certain PPA contracts through the P&L resulted in a negative result of €61 million relative to a negative €18 million at H1 2021 due to the higher power price environment.
- The net investment cash flow during the first half amounted to €770 million, mainly related to projects under construction in Spain (Extremadura, Bolarque and others), the US (Fort Bend, High Point and others) and Australia (MacIntyre), and projects recently completed in Australia (Mortlake) and Mexico (San Carlos).
- Net financial debt amounted to €2,049 million relative to €1,989 million as of December 2021. Net Debt grew slightly despite operating cashflow being higher than net investment, mostly as a result of the payment of the annual dividend during the first half of the year.

## INCOME STATEMENT DATA

<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>		
<b>EBT</b>	<b>570</b>	<b>225</b>	<b>344</b>	<b>152.7%</b>
<i>Margin (%)</i>	<i>25.8%</i>	<i>21.7%</i>		
<b>Attributable Net Profit</b>	<b>390</b>	<b>153</b>	<b>237</b>	<b>155.5%</b>

## NET DEBT AND CAPITAL EXPENDITURE

<i>(Million Euro)</i>	30-Jun-22	31-Dec-21	Chg. (%)
Net financial debt	2,049	1,989	3.0%

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (%)
Gross ordinary Capex	501	404	24.1%
Net investment cashflow	770	661	16.4%

## OPERATING DATA

	30-Jun-22	30-Jun-21	Chg. (%)
Total capacity (MW)	11,212	11,188	0.2%
Consolidated capacity (MW)	9,328	9,125	2.2%
Total production (GWh)	12,476	12,557	-0.6%
Consolidated production (GWh)	10,247	10,227	0.2%
Supply volumes Spain & Portugal (GWh)	3,842	3,540	8.5%
Average Load Factor (%)	28.1%	28.5%	-0.4pp
Production contracted (%)	76.4%	84.5%	-8.1pp
Average residual contracted life (years) (*)	7	8	n.m.
Average age of assets - ex-hydro (years)	12	11	n.m.
Average price (€/MWh)	116.2	68.3	70.2%
EBITDA Generation margin (%)	77.4%	71.7%	+5.6pp
Availability (%)	94.8%	96.6%	-1.8pp
	<b>30-Jun-22</b>	<b>31-Dec-21</b>	<b>Chg. (%)</b>
Average workforce - FTE	2,098	1,762	19.1%

Note: Average residual contracted life excludes short term hedges in Spanish market.

## ESG DATA

	H1 2022	H1 2021	Chg. (%)
Executive and manager women (%)	25.4%	22.5%	+2.9pp
CAPEX aligned with the low-carbon taxonomy (%)	100%	100%	n.m.
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%
Water consumed (hm <sup>3</sup> )	0.71	0.68	+0.03u



# CONSOLIDATED INCOME STATEMENT

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.(€m)	Chg. (%)
Revenues	2,206	1,041	1,165	111.9%
Other revenues	151	145	6	4.2%
Changes in inventories of finished goods and work in progress	4	0	4	n.m
Cost of goods sold	-1,074	-423	-651	-154.1%
Personnel expenses	-102	-68	-34	-50.5%
Other expenses	-335	-222	-112	-50.6%
Operating income from associated companies	60	27	32	117.7%
<b>EBITDA</b>	<b>909</b>	<b>501</b>	<b>409</b>	<b>81.7%</b>
Depreciation and amortisation	-201	-184	-17	-9.2%
Provisions	-6	-1	-5	n.m
Impairment of assets value	-36	-1	-36	n.m
Results on non-current assets	8	1	7	n.m
Other gains or losses	0	-3	3	n.m
<b>EBIT</b>	<b>675</b>	<b>314</b>	<b>361</b>	<b>114.9%</b>
Net financial result	-62	-72	11	15.1%
Exchange differences (net)	18	3	15	n.m
Profit and loss from changes in value of instruments at fair value	-61	-18	-43	n.m
<b>EBT</b>	<b>570</b>	<b>225</b>	<b>344</b>	<b>152.7%</b>
Income tax	-154	-60	-94	-157.0%
<b>Profit after Taxes</b>	<b>416</b>	<b>166</b>	<b>250</b>	<b>151.1%</b>
Minority interest	-26	-13	-13	-99.7%
<b>Attributable Net Profit</b>	<b>390</b>	<b>153</b>	<b>237</b>	<b>155.5%</b>

## R E V E N U E S

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.(€m)	Chg.(%)
<b>Spain</b>	<b>1,630</b>	<b>564</b>	<b>1,066</b>	<b>189.0%</b>
USA	50	107	-57	-53.5%
Mexico	106	80	26	32.2%
Chile	137	101	36	35.1%
Other Americas	28	26	3	10.2%
Americas	322	315	7	2.1%
Australia	39	32	7	23.2%
Rest of Europe	178	95	83	87.9%
Rest of the World	37	36	2	5.0%
<b>International</b>	<b>576</b>	<b>477</b>	<b>99</b>	<b>20.7%</b>
<b>TOTAL Revenues</b>	<b>2,206</b>	<b>1,041</b>	<b>1,165</b>	<b>111.9%</b>

Revenues increased by 111.9% to €2,206 million, mainly due to the strong increase in Spanish electricity prices both in Generation as well as in Supply.

## E B I T D A

<i>(Million Euro)</i>	H1 2022	% EBITDA	H1 2021	% EBITDA	Chg.(€m)	Chg.(%)
<b>Spain</b>	<b>676</b>	<b>74%</b>	<b>180</b>	<b>36%</b>	<b>496</b>	<b>275.2%</b>
USA	29	3%	99	20%	-70	-70.3%
Mexico	74	8%	70	14%	5	6.8%
Chile	16	2%	35	7%	-19	-54.9%
Other Americas	23	3%	20	4%	3	15.5%
Americas	143	16%	224	45%	-81	-36.1%
Australia	23	3%	18	4%	5	28.0%
Rest of Europe	38	4%	51	10%	-13	-24.7%
Rest of the World	30	3%	28	6%	2	6.8%
<b>International</b>	<b>234</b>	<b>26%</b>	<b>321</b>	<b>64%</b>	<b>-87</b>	<b>-27.0%</b>
<b>TOTAL EBITDA</b>	<b>909</b>	<b>100%</b>	<b>501</b>	<b>100%</b>	<b>409</b>	<b>81.7%</b>
<i>Margin (%)</i>	<i>41.2%</i>		<i>48.1%</i>			<i>-6.9pp</i>
<b>TOTAL Generation EBITDA</b>	<b>921</b>		<b>501</b>		<b>420</b>	<b>83.9%</b>
<i>Generation Margin (%)</i>	<i>77.4%</i>		<i>71.7%</i>			<i>+5.6pp</i>

EBITDA grew strongly by 81.7% as a result of the Spanish business, while the International portfolio reduced its contribution mostly due to the decline in the USA as the exceptional power prices in Texas in H1 2021 did not recur.

## E B I T

EBIT amounted to €675 million compared to €314 million in the first half of 2021, representing an increase of 114.9%, with a slight increase in the depreciation and amortisation charge (+9.2%). The company wrote down close to 50% of the invested capital in the Ukraine operations as a result of the ongoing war situation, resulting in a negative charge of €35 million.

## E A R N I N G S B E F O R E T A X ( E B T )

Earnings Before Tax (EBT) improved by 152.7% compared to the first half of 2021 and Net Attributable Profit stood at €390 million, 155.5% higher than the previous year.

This growth reflects the positive EBITDA performance as well as the reduction of the company's financial costs under the new financial structure implemented in preparation for the IPO, partially offset by the impairment of Ukraine assets and the result of changes in the value of instruments at fair value (energy supply contracts in Texas) which contributed a negative €61 million relative to a €18 million charge in the first half of 2021.

# CONSOLIDATED BALANCE SHEET AND CASH FLOW

## CONSOLIDATED BALANCE SHEET

<i>(Million Euro)</i>	30-Jun-22	31-Dec-21	Chg.(€m)	Chg.(%)
Property, Plant & Equipment and Intangible assets	8,171	7,601	570	7.5%
Right of use	378	366	12	3.3%
Financial assets	41	42	-1	-1.3%
Investments applying the equity method	358	302	56	18.5%
Goodwill	60	0	60	n.m
Other non-current assets	593	599	-6	-1.0%
<b>NON-CURRENT ASSETS</b>	<b>9,601</b>	<b>8,911</b>	<b>691</b>	<b>7.8%</b>
Inventories	168	125	43	34.0%
Accounts receivable	742	536	206	38.5%
Other current assets	217	285	-68	-23.9%
Other current financial assets	190	172	18	10.4%
Cash and Cash equivalents	1,170	625	544	87.1%
<b>CURRENT ASSETS</b>	<b>2,486</b>	<b>1,743</b>	<b>743</b>	<b>42.6%</b>
<b>TOTAL ASSETS</b>	<b>12,088</b>	<b>10,654</b>	<b>1,434</b>	<b>13.5%</b>
Capital	329	329	0	0.0%
Reserves	4,867	4,283	584	13.6%
Profit attributable to equity holders of the parent	390	363	27	7.4%
Interim dividend	0	0	0	n.m
<b>EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>5,586</b>	<b>4,976</b>	<b>611</b>	<b>12.3%</b>
<b>MINORITY INTEREST</b>	<b>415</b>	<b>379</b>	<b>36</b>	<b>9.5%</b>
<b>EQUITY</b>	<b>6,001</b>	<b>5,354</b>	<b>646</b>	<b>12.1%</b>
Interest-bearing borrowings	1,991	1,769	222	12.5%
LT Leasing liabilities	390	384	6	1.4%
Other non-current liabilities	1,609	1,372	238	17.3%
<b>NON-CURRENT LIABILITIES</b>	<b>3,990</b>	<b>3,525</b>	<b>465</b>	<b>13.2%</b>
Interest-bearing borrowings	1,004	610	394	64.6%
ST Leasing liabilities	24	23	1	5.7%
Trade payables	463	420	43	10.3%
Other current liabilities	606	722	-116	-16.1%
<b>CURRENT LIABILITIES</b>	<b>2,097</b>	<b>1,774</b>	<b>323</b>	<b>18.2%</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>12,088</b>	<b>10,654</b>	<b>1,434</b>	<b>13.5%</b>

## CONSOLIDATED CASH FLOW

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg.(€m)	Chg.(%)
EBITDA	909	501	409	81.7%
Financial Results (*)	-40	-62	22	35.9%
Working Capital	82	-33	115	348.8%
Other operating cashflow	-114	-156	42	26.9%
<b>Operating cashflow</b>	<b>838</b>	<b>249</b>	<b>589</b>	<b>236.3%</b>
Gross ordinary Capex	-501	-404	-97	-24.1%
Deferral Capex	-269	-258	-11	-4.3%
<b>Net investment cashflow</b>	<b>-770</b>	<b>-661</b>	<b>-108</b>	<b>-16.4%</b>
Derivatives	22	22	-1	-3.7%
Foreign Exchange	-30	-15	-15	-103.3%
Dividends	-92	-100	8	7.8%
Intragroup debt capitalization	0	1,859	-1,859	-100.0%
Perimeter changes & other (*)	-21	-60	40	66.0%
<b>Financing/Others cashflow</b>	<b>-121</b>	<b>1,706</b>	<b>-1,827</b>	<b>n.m</b>
<b>Change in net debt + Decr. / - Incr.</b>	<b>-53</b>	<b>1,294</b>	<b>-1,347</b>	<b>n.m</b>

\*Note: Operating lease payments under IFRS16 amount to €32 million in H1 2022 (€28 million in H1 2021), of which €11 million (€11 million in H1 2021) is reflected under "Finance" (interest) and €21 million (€17 million in H1 2021) is reflected under "Perimeter changes & other" (principal)

## ATTRIBUTABLE EQUITY

ACCIONA Energía's attributable equity as of 30 June 2022 was €5,586 million, 12.3% higher than 31 December 2021.

## NET FINANCIAL DEBT

<i>(Million Euro)</i>	30-Jun-22	% Total	31-Dec-21	% Total	Chg. (€m)	Chg. (%)
Project Debt	594	20%	713	30%	-119	-16.6%
Corporate Debt	2,400	80%	1,666	70%	734	44.1%
<b>Total interest-bearing debt</b>	<b>2,995</b>		<b>2,379</b>		<b>616</b>	<b>25.9%</b>
Cash + Cash equivalents	-1,360		-797		562	70.5%
<b>Net financial debt excl. IFRS16</b>	<b>1,635</b>		<b>1,582</b>		<b>53</b>	<b>3.4%</b>
<b>Net financial debt</b>	<b>2,049</b>		<b>1,989</b>		<b>60</b>	<b>3.0%</b>

Net financial debt as of 30 June 2022 stood at €2,049 million (including €414 million IFRS16 lease liability), an increase of €60 million compared to December 2021. This variation is the result of a combination of the following factors:

- Operating Cashflow of €838 million, which includes a positive variation in working capital of €82 million mostly related to the hydro levy cash refund in H1 2022 and the regulatory banding mechanism.

- Net Investment Cashflow of -€770 million, of which -€501 million is ordinary net capital expenditure. Net Investment Cashflow also reflects -€269 million of net deferred payments.
- Financing Cashflow and Others amounted to -€121 million, mostly related to the dividend distribution on 21 April 2022 of -€92 million.

## CAPITAL EXPENDITURE

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
<b>Spain</b>	<b>134</b>	<b>32</b>	<b>101</b>	<b>316.6%</b>
USA	121	48	73	152.2%
Mexico	4	61	-57	-94.1%
Chile	8	73	-65	-89.5%
Other Americas	26	0	26	n.m
<b>Americas</b>	<b>158</b>	<b>182</b>	<b>-24</b>	<b>-13.0%</b>
Australia	113	74	39	53.4%
Rest of Europe	91	3	88	n.m
Rest of the World	5	-1	6	n.m
<b>International</b>	<b>367</b>	<b>258</b>	<b>109</b>	<b>42.3%</b>
<b>Acquisition of 8.33% stake in AEI</b>	<b>0</b>	<b>113</b>	<b>-113</b>	<b>n.m</b>
<b>Gross Ordinary Capex</b>	<b>501</b>	<b>404</b>	<b>97</b>	<b>24.1%</b>

Ordinary gross capital expenditure amounted to €501 million, mainly related to projects under construction in Spain (Extremadura, Bolarque and others), the US (Fort Bend, High Point and others) and Australia (McIntyre).

# RESULTS BY HUBS

## SPAIN

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation - Spain	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>		
<b>EBT</b>	<b>640</b>	<b>115</b>	<b>525</b>	<b>455.3%</b>
<i>Margin (%)</i>	<i>39.3%</i>	<i>20.4%</i>		

Revenues in Spain amounted to €1,630 million in the period, 189.0% higher than in H1 2021, with higher prices in Generation and the energy Supply activity.

Generation revenues, which represent the vast majority of the EBITDA contribution, grew 159.4% to €833 million.

EBITDA increased by 275.2% to €676 million.

Generation EBITDA amounted to €670 million, 242.4% higher than H1 2021.

- Consolidated installed capacity in Spain at 30 June 2022 stood at 4,650MW relative to 4,452 MW as of June 2021, an increase of 197 MW.
- Consolidated production in Spain decreased by 5.9% in the period.
- In Spain, the average price during the period was €169.4/MWh, an increase of 175.8%, while the average Pool price reached €206/MWh (+251.6%) during the period. The major increase in Spanish power prices commenced during the later part of H1, with the average price during the first half at €58.6/MWh relative to €164.4/MWh during the second half of 2021.
- ACCIONA Energía's achieved price during H1 2022 lies €35.3/MWh below the average Pool price during the period mainly as a result of hedging (hedged volume achieved a price of €125/MWh) and, to a lesser extent, the regulatory banding mechanism which reduced the recognised price of regulator volumes on average by €21/MWh.
- Regulatory income recognition was also lower as a result of the ongoing interim regulatory review which applies from 1 January 2022, from €98 million in H1 2021 to €38 million in H1 2022.
- H1 2021 results included €25 million non-recurring EBITDA related to the hydro levy rebate ruling.

## SPAIN – REVENUE DRIVERS AND PRICE COMPOSITION

	Consolidated production (GWh)	Achieved price (€/MWh)				Revenues (€m)			
		Market	Rinv+Ro	Banding	Total	Market	Rinv+Ro	Banding	Total
<b>H1 2022</b>									
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
<b>Total - Generation</b>	<b>4,917</b>	<b>169.0</b>	<b>7.7</b>	<b>-7.3</b>	<b>169.4</b>	<b>831</b>	<b>38</b>	<b>-36</b>	<b>833</b>
<b>H1 2021</b>									
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
<b>Total - Generation</b>	<b>5,228</b>	<b>47.7</b>	<b>18.8</b>	<b>-5.1</b>	<b>61.4</b>	<b>250</b>	<b>98</b>	<b>-27</b>	<b>321</b>
<b>Chg. (%)</b>									
Regulated	-40.2%				175.1%				64.4%
Wholesale - hedged	25.0%				210.6%				288.1%
Wholesale - unhedged	68.4%				259.7%				505.8%
<b>Total - Generation</b>	<b>-5.9%</b>				<b>175.8%</b>				<b>159.4%</b>

(€/MWh)	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Achieved market price	204.3	53.2	151.1	284.1%
Hedging	-35.3	-5.5	-29.8	n.m
Achieved market price with hedging	168.9	47.7	121.2	253.9%
Regulatory income	7.7	18.8	-11.1	-58.9%
Banding (estimated)	-7.3	-5.1	-2.2	-42.0%
<b>Average price</b>	<b>169.4</b>	<b>61.4</b>	<b>108.0</b>	<b>175.8%</b>



## INTERNATIONAL

<i>(Million Euro)</i>	H1 2022	H1 2021	Chg. (€m)	Chg. (%)
Generation - International	358	377	-19	-5.1%
<i>USA</i>	50	107	-57	-53.3%
<i>Mexico</i>	101	76	25	32.4%
<i>Chile</i>	36	49	-13	-26.4%
<i>Other Americas</i>	28	26	3	11.0%
<i>Americas</i>	215	258	-42	-16.4%
<i>Australia</i>	39	31	8	27.0%
<i>Rest of Europe</i>	66	54	13	23.4%
<i>Rest of the World</i>	37	35	2	6.0%
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 - International	249	295	-45	-15.4%
<i>USA</i>	34	91	-57	-62.4%
<i>Mexico</i>	77	57	21	36.9%
<i>Chile</i>	18	35	-17	-48.7%
<i>Other Americas</i>	22	20	2	8.9%
<i>Americas</i>	152	203	-51	-25.2%
<i>Australia</i>	24	20	4	19.1%
<i>Rest of Europe</i>	46	44	2	3.7%
<i>Rest of the World</i>	27	27	0	0.0%
Generation - equity accounted	2	11	-9	-81.8%
<b>Total Generation</b>	<b>251</b>	<b>305</b>	<b>-54</b>	<b>-17.7%</b>
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>
<i>Generation Margin (%)</i>	<i>70.1%</i>	<i>80.9%</i>		
<b>EBT</b>	<b>-71</b>	<b>110</b>	<b>-181</b>	<b>-164.3%</b>
<i>Margin (%)</i>	<i>-12.3%</i>	<i>23.1%</i>		

Revenues in the International portfolio increased by 20.7% thanks to higher Supply prices, while Generation revenues fell by 5.1% to €358 million, mainly due to the non-recurring nature of the Texas prices achieved last year.

EBITDA from the International business decreased by -27.0% to €234 million as the US business saw non-recurring profits last year due to the Texas storm.

- Consolidated International installed capacity at 30 June 2022 stood at 4,678MW.
- Total consolidated production increased by 6.6% to 5,330GWh.

- Except for the non-recurrence of the extraordinary prices in Texas in H1 2022, and lower prices in Chile, all markets are generally up. The average International price decreased by 11.0%, with prices in the USA decreasing by 59.5%.

## INTERNATIONAL - REVENUE DRIVERS

	Consolidated production (GWh)	Achieved price (€/MWh)	Generation revenues (€ million)
<b>H1 2022</b>			
USA (*)	1,147	43.4	50
Mexico	1,437	70.4	101
Chile	1,042	34.5	36
Other Americas	339	84.0	28
Americas	3,965	54.3	215
Australia	470	83.0	39
Rest of Europe	477	138.6	66
Rest of the World	418	89.5	37
<b>Total - Generation</b>	<b>5,330</b>	<b>67.2</b>	<b>358</b>
<b>H1 2021</b>			
USA (*)	996	107.1	107
Mexico	1,386	55.2	76
Chile	893	54.8	49
Other Americas	324	79.1	26
Americas	3,599	71.6	258
Australia	511	60.1	31
Rest of Europe	469	114.3	54
Rest of the World	420	83.9	35
<b>Total - Generation</b>	<b>4,999</b>	<b>75.5</b>	<b>377</b>
<b>Chg. (%)</b>			
USA (*)	15.2%	-59.5%	-53.3%
Mexico	3.6%	27.7%	32.3%
Chile	16.7%	-37.1%	-26.6%
Other Americas	4.6%	6.1%	11.0%
Americas	10.2%	-24.1%	-16.4%
Australia	-8.0%	38.1%	27.0%
Rest of Europe	1.8%	21.2%	23.4%
Rest of the World	-0.6%	6.6%	6.0%
<b>Total - Generation</b>	<b>6.6%</b>	<b>-11.0%</b>	<b>-5.1%</b>

Note: 238MW located in the US additionally receive a "normalized" PTC of \$25/MWh

## BREAKDOWN OF INSTALLED CAPACITY AND PRODUCTION BY TECHNOLOGY

30-Jun-22	Total		Consolidated		Net	
	Installed MW	Produced GWh	Installed MW	Produced GWh	Installed MW	Produced GWh
Spain	5,697	6,220	4,650	4,917	5,131	5,507
Wind	4,681	4,985	3,648	3,682	4,125	4,283
Hydro	868	1,014	868	1,014	868	1,014
Solar PV	87	2	73	2	79	2
Biomass	61	219	61	219	59	209
International	5,515	6,256	4,678	5,330	4,320	4,859
Wind	4,005	4,708	3,804	4,502	3,217	3,757
Mexico	1,076	1,437	1,076	1,437	925	1,213
USA	1,062	1,123	990	1,084	851	964
Australia	592	537	528	470	492	411
India	164	156	164	156	142	135
Italy	156	138	156	138	117	103
Canada	181	285	141	210	106	158
South Africa	138	176	138	176	57	72
Portugal	120	139	120	139	84	98
Poland	101	132	101	132	76	99
Costa Rica	50	129	50	129	32	84
Chile	312	394	312	394	301	380
Croatia	30	38	30	38	23	29
Hungary	24	25	0	0	12	12
Solar PV	1,447	1,485	810	764	1,055	1,054
Chile	610	648	610	648	610	648
South Africa	94	87	94	87	39	36
Portugal	46	45	0	0	23	22
Mexico	405	451	0	0	202	225
Egypt	186	225	0	0	78	95
Ukraine	100	30	100	30	97	29
USA	6	0	6	0	6	0
Solar Thermoelectric (USA)	64	63	64	63	48	47
<b>Total Wind</b>	<b>8,685</b>	<b>9,693</b>	<b>7,452</b>	<b>8,185</b>	<b>7,342</b>	<b>8,040</b>
<b>Total other technologies</b>	<b>2,527</b>	<b>2,783</b>	<b>1,876</b>	<b>2,062</b>	<b>2,109</b>	<b>2,326</b>
<b>Total Energy</b>	<b>11,212</b>	<b>12,476</b>	<b>9,328</b>	<b>10,247</b>	<b>9,451</b>	<b>10,366</b>

Annexes 1 and 2 show more detail on the installed capacity and productions.

# SUSTAINABILITY

## EVOLUTION OF MAIN 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)	0.4	0.7	-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

Notes:

(1)The increase in the number of social impact management (GIS) projects is mainly due to a change in the methodology; in 2022 GIS started to be applied in the project development phase, while in 2021 GIS used to start after, in the engineering&construction phase. INCLUIDA

(2)Net positive emissions through nature-based solutions: this indicator is included in the Sustainability-Linked Financing Framework of Corporación ACCIONA Energías Renovables. This commitment begun to be monitored in the second half of 2021.

In the first half of 2022, the proportion of women in executive and management positions grew mainly due to an increase in international promotions and new hires. The company considers that this metric is starting to reflect the result of strengthening its leadership programmes for female talent over the last few years. Some of these programmes are being very successful, such as the 50:50 Program in Chile where there are currently 25% women working in the O&M department (this percentage was 0% in 2020).

Following the implementation of the Social Impact Management (GIS) methodology, 114 projects were being developed in 12 countries at the end of June.

The accident frequency rate remains below the objective established for this year. ACCIONA Energía has been awarded by the European Commission for its safety program "Drive Safe" which is being developed in 6 countries to reduce risks related to accidents "in itinere".

5.9% reduction in the company's Scope 1 and 2 emissions, mainly due to reduction of electric consumption in some facilities. There are four decarbonization projects underway, financed by the company's decarbonization fund, for example installation and monitoring of SF6-free switchgear in a PV plant in Spain. The fleet electrification program is also on going, having replaced 37 combustion vehicles with others 100% electric.

Renewable energy production was flattish mainly due poor resource across the main markets. Lastly, waste sent to landfill has been reduced thanks to less waste in construction projects, continuing with the reuse of 100% of the legally recoverable slag and ash generated in the biomass plants and increasing the percentage of recovered waste due to use of sludge as fertilizers.

### Alignment with the European Taxonomy of Sustainable Activities

Climate Change Mitigation	Alignment	Eligibility
CAPEX	100%	100%
OPEX	99%	98%
TURNOVER	99%	63%

Revenues not aligned with the taxonomy refers to the activity of energy third-party energy representation and supply. Although the energy supplied to our clients is 100% from renewable sources, energy supply activities are not eligible under the European Taxonomy.

The % of alignment is calculated on the % of eligibility.

### External evaluations and acknowledgments

#### S&P awards ACCIONA Energía the best ESG score in the electricity sector

- ACCIONA Energía has received the best environmental, social and corporate governance (ESG) scoring in the global electricity sector in a cross-sector assessment by S&P Global Ratings. The company scored 87 out of 100 in its ESG evaluation. This makes ACCIONA Energía the industry leader for the second year in a row.
- The ESG evaluation reflects ACCIONA Energía’s position as the largest 100% clean energy company in the world, its stronger-than-peers environmental and social performance, as well as its preparedness to execute its long-term strategy and capitalize on opportunities stemming from the low-carbon economy.

ACCIONA Energía has reaffirmed its position as the world's "greenest" electricity generation company for the sixth successive year, according to Energy Intelligence.

ACCIONA Energía has been selected by the Financial Times and Statista as one of Europe’s Climate Leaders 2022. The selection reflects the environmental commitment of companies that have achieved the highest reductions in greenhouse gases in their operations and the energy use. In their technical analysis, Financial Times-Statista take into account aspects such as the rate of emissions adjusted to growth in sales, the absolute evolution of emissions in the period covering 2015-2020, and indirect emissions in a range of categories where the company’s activity has an impact, among others.

The company has also joined the Climate Pledge 2040, committing to achieve carbon neutrality by 2040, ten years ahead of the Paris Climate Agreement target. In this regard, the company has defined its science-aligned emissions reduction targets for 2030 and 2040 for Scopes 1, 2 and 3, aligned with 1.5°C. These objectives are in process of being approved by SBTi.

## I M P A C T F I N A N C I N G

ACCIONA Energía uses two financing mechanisms: one aimed at projects or activities with sustainable objectives whose target is to promote specific positive impacts, and corporate

financing that entails commitments to improve the ESG performance across the company as a whole.

### Green Financing

ACCIONA has a Green Financing Framework whose eligible activities are those aligned with a low-carbon economy. The framework has been reviewed by Sustainalytics, which emitted a second independent opinion (SPO) confirming the alignment with the Green Bond Principles and Green Lending Principles. In October 2021, Sustainalytics revised the renewable energy of the Green Financing Framework for alignment with the EU Taxonomy Delegated Act, published in June 2021. This evaluation refers only to ACCIONA Energy assets and projects.

In January 2022, ACCIONA Energía carried out a new debt issue: a €500 million, 10-year green bond. This second public issue continued the good path established by the company's debut on the debt markets in October 2021. At a very competitive cost with a demand over four times higher than the supply, ACCIONA Energía once again demonstrated its attractiveness to debt investors, its 100% independent renewable utility profile, and its sustainability credentials. It is estimated that 80% of the 139 orders received were placed by ESG investors.

In April 2022, the company issued a 15-year, USD 200 million green private placement under USPP format, with a demand of more than 5.6x. TRADUCIR

### Finance linked to sustainability

In addition, ACCIONA Energía has a Sustainability linked Financing Framework in place, verified by DNV GL, which issued a second independent opinion (SPO) confirming its alignment with Sustainability linked Bond Principles and Sustainability linked Lending Principles.

In 2021, ACCIONA Energía arranged a syndicated bank facility linked to sustainability criteria for a total of €2,500 million in preparation for its financial independence as a result of the IPO.

The facility was structured on the basis of an innovative “double impact” ESG scheme that links cost reductions to the achievement of corporate sustainability objectives and- for the first time in this kind of instrument – to commitments to generate positive local impact.

Both green and sustainability-linked financings are driven by the company's ACCIONA Energy vocation to develop the sustainable agenda and decarbonization through investment in renewable energy generation projects.

The sustainability performance targets (SPTs) set out in the financial framework are monitored every year and the results for this first half of 2022 are as follows:

- Achieve an average of >95% CAPEX aligned with the EU Taxonomy Regulation in the period 2021 – 2025: 100% CAPEX aligned with the EU Taxonomy of Sustainable Activities in H1 2022.
- Achieve positive net GHG emissions by Nature-Based Solutions (NBS), capable of neutralizing the company's carbon footprint (Scope 1 and 2 market-based emissions) by 2025: 540,000 trees to be planted in 2025. 74,947 trees were planted in 2021 and 30,900 have been planted at the end of June 2022.



**More information** about green financing instruments, commitments, and projects to which they are allocated: <https://www.acciona-energia.com/es/accionistas-inversores/informacion-bursatil/financiacion-sostenible>

# COMMUNICATIONS TO CNMV, DIVIDEND & SHARE DATA

## COMPANY COMMUNICATIONS TO CNMV

- 19<sup>th</sup> January 2022: ACCIONA Energía submits details of the transactions under the Liquidity Agreement between 19/10/2021 and 18/01/2022, both included.
  - The transactions corresponding to the first quarter of the aforementioned contract (from 19 October 2021 to 18 January 2022, both included) are detailed.
- 9<sup>th</sup> February 2022: ACCIONA Energía attached a press release in Spanish and English version, published today on the occasion of the acquisition of a photovoltaic project in the United States.
- 17<sup>th</sup> February 2022: ACCIONA Energía publishes press release regarding the construction of a wind farm in Peru. ACCIONA Energía will invest around US\$180 million (€158 million) in the new wind farm located in San Juan de Marcona, Ica region.
- 23<sup>th</sup> February 2022: The Board of Directors of ACCIONA Energía, on the recommendation of the Appointments and Remuneration Committee, has today approved the following share delivery plans for employees and managers of Acciona Energía:
  - “Shareholders Plan”, generally applied to all employees with tax residency in Spain, allowing the redistribution of part of the variable and/or fixed monetary remuneration for ordinary shares of Acciona Energía, with the following limits; (i) an upper limit of EUR12,000; (ii) a lower limit of EUR500; (iii) an upper limit for the total in-kind remuneration of the Beneficiary of 30% of the annual remuneration; and (iv) a guaranteed monthly salary with a lower limit of the national monthly minimum wage.
  - “Plan for Substituting Variable Remuneration with Shares”, aimed at management of the Company and its Group, allowing its beneficiaries to substitute all or part of their variable cash remuneration with ordinary shares of Acciona Energía, with the tax incentive associated with this substitution. Once any amount of variable cash remuneration corresponding to the recipients has been determined each year, the Board of Directors, on the recommendation of the Appointments and Remuneration Committee, is authorized but not obliged to grant the substitution option and designate which recipients are entitled to this option.

- 23<sup>th</sup> February 2022: Corporación Acciona Energías Renovables, S.A. (“Acciona Energía”), attaches the presentation to follow the conference call to be held tomorrow 24<sup>th</sup> of February at 10:00am (CET). The presentation can be followed via webcast through Acciona Energía’s website.
- 28<sup>th</sup> February 2022: ACCIONA Energía inform of the resumption of the operation of the liquidity contract following the acquisition of treasury shares through the execution of a block transaction:
  - ACCIONA Energía hereby informs of the purchase of 200,000 own shares, representing 0.06% of the Company’s share capital and acquired as treasury shares through the execution of a block transaction at an average unit price of 30.12 euros per share:
  - The treasury shares are acquired with the purpose of complying with the obligations derived from the performance shares plans and other variable compensation plans approved by the Company for the benefit of the CEO and other employees and managers of the Company. Details on the performance share plans and other variable compensation plans (OIR 14256) are included in the IPO Prospectus available on the Company’s website
- 28<sup>th</sup> February 2022: ACCIONA Energía hereby informs of the temporary suspension of the Liquidity Contract entered into on 19 October 2021 (OIR number 12246), with Bestinver, S.V., S.A., to enable to purchase of up to 200,000 treasury shares, representing 0.06% of the Company’s share capital. Said treasury shares are acquired with the purpose of complying with the obligations derived from the performance shares plans and other variable compensation plans approved by the Company for the benefit of the CEO and other employees and managers of the Company.
- 23<sup>rd</sup> March 2022: The Board of Directors of ACCIONA Energía, on the recommendation of the Appointments and Remuneration Committee, has approved today a Savings Plan, aimed exclusively at the Executive Director (the “Savings Plan”):
  - This Savings Plan is associated with; survival at a certain date, permanent disability at the various degrees of full, total and severe disability, and death, and, for purposes of supplementing their state Social Security benefits, under the terms and conditions established in the Rules of the Plan.
- 7<sup>th</sup> April 2022: During today’s General Shareholders Meeting, held on first call, with the attendance of 94.14% of the Company’s share capital (including treasury shares), shareholders have approved with, at least 92.81% of the share capital present at the Meeting, all of the items of the agenda submitted for voting in the terms included in the documentation available to shareholders as such items of the agenda were communicated to the CNMV on 4 March 2022 with registration number 14821 and which are included herein below.
- 11<sup>th</sup> April 2022: The Company reports that the General Shareholders Meeting held on April, 07, 2022 resolved that dividend for the year 2021, be payable on 21 April 2022, through the entities adhered to Sociedad de Gestión de los Sistemas de Registro



Compensación y Liquidación de Valores. The relevant dates for the dividend distribution are:

- Last Trading Date: April 14, 2022
- ExDate: April 19, 2022
- Record Date: April 20, 2022
- Payment Date: April 21, 2022

The EUR 0.28 per share gross dividend approved by the Annual General Shareholders Meeting has been slightly increased to the amount of 0.28011126 euros per share due to the direct treasury shares adjustment.

- 20<sup>th</sup> April 2022: ACCIONA Energía publishes information on the operations of the liquidity contract carried out between 19/01/22 and 19/04/22, both inclusive:
  - The transactions corresponding to the second quarter of the aforementioned contract (from 19 January 2022 to 19 April 2022, both included) are detailed.
- 6<sup>th</sup> May 2022: ACCIONA Energía hereby informs of the persons discharging managerial responsibilities in accordance with Article 3.1.(25).(B) of the Regulation (EU) NO. 596/2014 on Market Abuse.

ACCIONA has published the following relevant information since 30<sup>th</sup> June 2022:

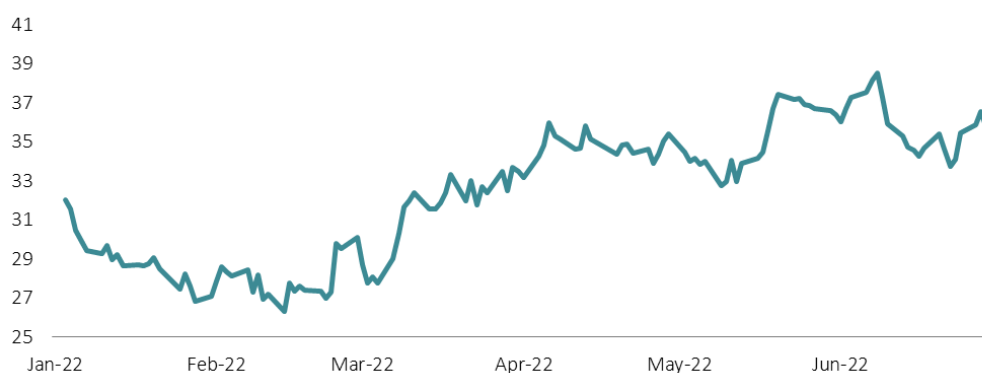
- 11<sup>th</sup> July 2022: Fitch Ratings has today affirmed Acciona Energía's Long-Term Issuer Default Rating (IDR) and senior unsecured rating at 'BBB-'. The Outlook on the IDR is Stable.
- 21<sup>st</sup> July 2022: ACCIONA Energía publishes information on the operations of the liquidity contract carried out between 20/04/22 and 20/07/22, both inclusive:
  - The transactions corresponding to the second quarter of the aforementioned contract (from 20 April 2022 to 20 July 2022, both included) are detailed.

## D I V I D E N D

On the 7<sup>th</sup> April 2022, the General Shareholder Meeting approved the distribution of a dividend of €92.1 million (€0,28 per share) attributable to the results of the 2021 financial year.

## S H A R E D A T A A N D S H A R E P R I C E P E R F O R M A N C E

### ACCIONA ENERGÍA SHARE PRICE EVOLUTION (€/SHARE)



### KEY SHARE DATA

	30-Jun-22
Price at 30 June 2022 (€/share)	36.78
Price at 31 December 2021 (€/share)	32.58
Low in H1 2022 (14/02/2022)	26.33
High in H1 2022 (08/06/2022)	38.52
Average daily trading (shares)	202,355
Average daily trading (€)	6,602,046
Number of shares	329,250,589
Market capitalisation 30 June 2022 (€ million)	12,110

## S H A R E C A P I T A L I N F O R M A T I O N

As of 30th June 2022, ACCIONA's share capital amounted to €329,250,589, represented by 329,250,589 ordinary shares of €1 par value each.

As of 30th June 2022, the Group held 129,866 treasury shares representing 0.03% of the share capital

# CONTACT INFORMATION

## INVESTOR RELATIONS DEPARTMENT

- Avenida de Europa, 18  
Parque Empresarial La Moraleja  
28108 Alcobendas (Madrid)
- Mail: [investors.energia@acciona.com](mailto:investors.energia@acciona.com)
- Tel: +34 91 919 02 87

# GLOSSARY OF TERMS

In accordance with Regulation 1606/2002 of the European Parliament and of the Council dated 19<sup>th</sup> July 2002, for each financial year starting on or after 1<sup>st</sup> January 2005, companies governed by the law of a Member State must prepare their consolidated accounts in conformity with the International Financial Reporting Standards (IFRS) adopted by the European Union if their securities are admitted to trading on a regulated market.

ACCIONA Energía's consolidated financial statements are presented according to the International Financial Reporting Standards (IFRS) approved by the European Parliament to date. The financial statements were based on the individual accounts of Corporación Acciona Energía Renovables, S.A. and its Group companies and they include the necessary adjustments and reclassifications to adapt them to the IFRS.

ACCIONA Energía reports in accordance with the International Financial Reporting Standards (IFRS). It includes the electric business, encompassing the promotion, construction, operation and maintenance of renewable generation facilities and the sale of the energy produced. All the electricity generated by ACCIONA Energía is renewable.

The Alternative Performance Measures or APMs used in this report by ACCIONA Energía are listed and defined below:

**EBITDA or the gross operating profit:** is defined as operating income before depreciation and amortization, that is, the operating result of the Group. It is calculated by taking the following items of the consolidated income statement: "net revenue", "other revenues", "cost of goods sold", "personnel expenses", "other operating expenses" and "Income from associated companies".

**Net financial debt:** shows the Group's debt, in net terms, deducting cash and cash equivalents. The detailed reconciliation is broken down in the Cash flow and Net Financial Debt Variation section of the Directors' Report. It is calculated by taking the following items from the consolidated balance sheet: "non-current interest-bearing borrowings", "current interest bearing borrowings" and "debt with group, associated and related companies" (without debt with related parties), less "cash and cash equivalents" and "other current financial assets", adding the current and non-current "leasing liabilities" from the balance sheet.

**Net financial debt excluding IFRS16:** is defined as net financial debt excluding the current and non-current "leasing liabilities" from the balance sheet.

**Non-recourse debt - project debt:** corresponds to debt that does not have corporate guarantees, and therefore its recourse is limited to the debtor's assets and cash flows.

**Recourse debt - corporate debt:** debt with a corporate guarantees.

**Financial gearing:** shows the relationship between the Group's financial debt and its equity. It is calculated by dividing "net financial debt" (calculated as explained above) with "equity".

**Gross Ordinary Capex:** is defined as the variation in the balance of property, plant & equipment, intangible assets, financial assets and rights of use associated with financial leases, corrected by:

- Depreciation, amortization and impairment of assets during the period
- Results of the year of companies that are integrated by the equity method
- Results on non-current assets
- Forex fluctuations

When referring to variations in the consolidation perimeter, gross ordinary capex is defined as the variation in net debt excluding IFRS 16 produced as a result of the transaction.

**Net Ordinary Capex:** is defined as the Gross Ordinary Capex +/- variation in payables to property, plant and equipment providers and rest of related movements which are not cashflow.

**Divestments:** resources obtained from the sale of businesses or cash generating units, as well as reductions in the percentages of participation, provided that they are significant transactions and are carried out within the framework of a divestment strategy.

**Net Investment Cash flow:** Net Ordinary Capex, subtracting divestments, +/- change in Property Development inventories.

**Operating Cash flow:** represents the ability of assets to generate resources in terms of net financial debt. It is obtained as follows: EBITDA - income from companies accounted for using the equity method and that carry out an activity analogous to the Group's main activities (operating income using the equity method), +/- change in operating working capital – net financial cost, +/- cash inflow/outflow of capital gains, + income from non-operating associates, +/- other cash inflow/outflow different from those included in the Net Investment Cash-flow and from those which constitute shareholder remuneration.

Management uses these APMs to make financial, operational and planning decisions. They are also used to evaluate the performance of the Group and its subsidiaries.

Management considers that these APMs provide useful additional financial information to evaluate the performance of the Group and its subsidiaries as well as for decision-making by the users of the financial information.

# ANNEX 1: MW BREAKDOWN

30-Jun-22	H1 2022 Installed capacity (MW)					H1 2021 Installed capacity (MW)					Var MWs		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
<b>Spain</b>	<b>5,697</b>	<b>4,650</b>	<b>512</b>	<b>-31</b>	<b>5,131</b>	<b>5,677</b>	<b>4,452</b>	<b>593</b>	<b>-31</b>	<b>5,014</b>	<b>20</b>	<b>197</b>	<b>116</b>
Wind	4,681	3,648	506	-29	4,125	4,738	3,514	593	-29	4,078	-58	134	47
Hydro	868	868	0	0	868	873	873	0	0	873	-5	-5	-5
Solar PV	87	73	7	0	79	4	4	0	0	4	83	68	75
Biomass	61	61	0	-2	59	61	61	0	-2	59	0	0	0
<b>International</b>	<b>5,515</b>	<b>4,678</b>	<b>358</b>	<b>-716</b>	<b>4,320</b>	<b>5,511</b>	<b>4,672</b>	<b>358</b>	<b>-716</b>	<b>4,314</b>	<b>4</b>	<b>6</b>	<b>6</b>
<b>Wind</b>	<b>4,005</b>	<b>3,804</b>	<b>48</b>	<b>-634</b>	<b>3,217</b>	<b>4,006</b>	<b>3,804</b>	<b>48</b>	<b>-634</b>	<b>3,217</b>	<b>-2</b>	<b>0</b>	<b>0</b>
Mexico	1,076	1,076	0	-150	925	1,076	1,076	0	-150	925	0	0	0
USA	1,062	990	4	-142	851	1,064	990	4	-142	851	-2	0	0
Australia	592	528	32	-68	492	592	528	32	-68	492	0	0	0
India	164	164	0	-21	142	164	164	0	-21	142	0	0	0
Italy	156	156	0	-39	117	156	156	0	-39	117	0	0	0
Canada	181	141	0	-35	106	181	141	0	-35	106	0	0	0
South Africa	138	138	0	-81	57	138	138	0	-81	57	0	0	0
Portugal	120	120	0	-36	84	120	120	0	-36	84	0	0	0
Poland	101	101	0	-25	76	101	101	0	-25	76	0	0	0
Costa Rica	50	50	0	-17	32	50	50	0	-17	32	0	0	0
Chile	312	312	0	-11	301	312	312	0	-11	301	0	0	0
Croatia	30	30	0	-8	23	30	30	0	-8	23	0	0	0
Hungary	24	0	12	0	12	24	0	12	0	12	0	0	0
<b>Solar PV</b>	<b>1,447</b>	<b>810</b>	<b>310</b>	<b>-66</b>	<b>1,051</b>	<b>1,441</b>	<b>804</b>	<b>310</b>	<b>-66</b>	<b>1,049</b>	<b>6</b>	<b>6</b>	<b>6</b>
Chile	610	610	0	0	610	610	610	0	0	610	0	0	0
South Africa	94	94	0	-55	39	94	94	0	-55	39	0	0	0
Portugal	46	0	30	-8	23	46	0	30	-8	23	0	0	0
Mexico	405	0	202	0	202	405	0	202	0	202	0	0	0
Egypt	186	0	78	0	78	186	0	78	0	78	0	0	0
Ukraine	100	100	0	-3	97	100	100	0	-3	97	0	0	0
USA	6	6	0	0	6	0	0	0	0	0	6	6	6
<b>Solar Thermoelectric</b>	<b>64</b>	<b>64</b>	<b>0</b>	<b>-16</b>	<b>48</b>	<b>64</b>	<b>64</b>	<b>0</b>	<b>-16</b>	<b>48</b>	<b>0</b>	<b>0</b>	<b>0</b>
USA	64	64	0	-16	48	64	64	0	-16	48	0	0	0
<b>Total Installed capacity</b>	<b>11,212</b>	<b>9,328</b>	<b>870</b>	<b>-747</b>	<b>9,451</b>	<b>11,188</b>	<b>9,125</b>	<b>952</b>	<b>-747</b>	<b>9,329</b>	<b>24</b>	<b>203</b>	<b>122</b>
Total Wind	8,685	7,452	553	-663	7,342	8,745	7,318	641	-663	7,296	-59	134	46
Total other technologies	2,527	1,876	317	-84	2,109	2,443	1,807	310	-84	2,033	84	69	76

# ANNEX 2: PRODUCTION BREAKDOWN

30-Jun-22	H1 2022 Production (GWh)					H1 2021 Production (GWh)					Var % GWh		
	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Equity Acc.	Minorit.	Net	Total	Consol.	Net
<b>Spain</b>	<b>6,220</b>	<b>4,917</b>	<b>631</b>	<b>-40</b>	<b>5,507</b>	<b>6,632</b>	<b>5,228</b>	<b>680</b>	<b>-39</b>	<b>5,868</b>	<b>-6%</b>	<b>-6%</b>	<b>-6%</b>
Wind	4,985	3,682	631	-31	4,283	5,326	3,922	680	-30	4,571	-6%	-6%	-6%
Hydro	1,014	1,014	0	0	1,014	1,097	1,097	0	0	1,097	-8%	-8%	-8%
Solar PV	2	2	0	0	2	2	2	0	0	2	10%	10%	10%
Biomass	219	219	0	-10	209	207	207	0	-9	197	6%	6%	6%
<b>International</b>	<b>6,256</b>	<b>5,330</b>	<b>397</b>	<b>-869</b>	<b>4,859</b>	<b>5,925</b>	<b>4,999</b>	<b>395</b>	<b>-855</b>	<b>4,540</b>	<b>6%</b>	<b>7%</b>	<b>7%</b>
<b>Wind</b>	<b>4,708</b>	<b>4,502</b>	<b>48</b>	<b>-793</b>	<b>3,757</b>	<b>4,510</b>	<b>4,310</b>	<b>44</b>	<b>-777</b>	<b>3,577</b>	<b>4%</b>	<b>4%</b>	<b>5%</b>
Mexico	1,437	1,437	0	-224	1,213	1,386	1,386	0	-207	1,179	4%	4%	3%
USA	1,123	1,084	2	-122	964	996	939	3	-130	812	13%	15%	19%
Australia	537	470	33	-92	411	568	511	29	-102	437	-6%	-8%	-6%
Canada	285	210	0	-53	158	243	182	0	-46	137	17%	15%	15%
South Africa	176	176	0	-103	72	163	163	0	-96	67	8%	8%	8%
Portugal	139	139	0	-42	98	140	140	0	-43	98	-1%	-1%	0%
Costa Rica	129	129	0	-45	84	142	142	0	-50	92	-9%	-9%	-9%
Italy	138	138	0	-34	103	138	138	0	-34	103	0%	0%	0%
Poland	132	132	0	-33	99	103	103	0	-26	78	28%	28%	28%
India	156	156	0	-20	135	164	164	0	-22	142	-5%	-5%	-5%
Croatia	38	38	0	-10	29	44	44	0	-11	33	-13%	-13%	-13%
Chile	394	394	0	-14	380	397	397	0	-11	386	-1%	-1%	-2%
Hungary	25	0	12	0	12	25	0	12	0	12	1%	n.m	1%
<b>Solar PV</b>	<b>1,485</b>	<b>764</b>	<b>350</b>	<b>-60</b>	<b>1,054</b>	<b>1,358</b>	<b>632</b>	<b>352</b>	<b>-64</b>	<b>920</b>	<b>9%</b>	<b>21%</b>	<b>15%</b>
Chile	648	648	0	0	648	496	496	0	0	496	31%	31%	31%
South Africa	87	87	0	-51	36	93	93	0	-55	38	-7%	-7%	-7%
Portugal	45	0	30	-7	22	44	0	29	-7	22	3%	n.m	3%
Mexico	451	0	225	0	225	454	0	227	0	227	-1%	n.m	-1%
Egypt	225	0	95	0	95	227	0	95	0	95	-1%	n.m	-1%
Ukraine	30	30	0	-1	29	43	43	0	-1	42	-31%	-31%	n.m
USA	0	0	0	0	0	0	0	0	0	0	n.m	n.m	n.m
<b>Solar Thermolectric</b>	<b>63</b>	<b>63</b>	<b>0</b>	<b>-16</b>	<b>47</b>	<b>57</b>	<b>57</b>	<b>0</b>	<b>-14</b>	<b>43</b>	<b>11%</b>	<b>11%</b>	<b>11%</b>
USA	63	63	0	-16	47	57	57	0	-14	43	11%	11%	11%
<b>Total Production</b>	<b>12,476</b>	<b>10,247</b>	<b>1,028</b>	<b>-909</b>	<b>10,366</b>	<b>12,557</b>	<b>10,227</b>	<b>1,075</b>	<b>-894</b>	<b>10,407</b>	<b>-1%</b>	<b>0%</b>	<b>0%</b>
Total Wind	9,693	8,185	679	-824	8,040	9,836	8,232	723	-807	8,148	-1%	-1%	-1%
Total other technologies	2,783	2,062	350	-85	2,326	2,721	1,995	352	-87	2,260	2%	3%	3%