
ENVIRONMENT

Protecting our surroundings

The fight against climate change, the sustainable use of natural resources and biodiversity protection constitute the main elements of ACCIONA's environmental strategy.

SMP 2015

Challenges	Advances
<ul style="list-style-type: none">■ Improve the ratio of CO₂ emissions avoided to CO₂ emissions generated by 15% (2009 baseline).	<ul style="list-style-type: none">■ Ratio of avoided tonnes of CO₂ emissions, 28.4 (2009 ratio: 7.8).
<ul style="list-style-type: none">■ Reduce the energy consumption ratio (energy/sales) by 15% (2009 baseline).	<ul style="list-style-type: none">■ Energy consumption ratio (energy/sales) reduced by 26% (2009 baseline).
<ul style="list-style-type: none">■ Increase the positive net contribution of ACCIONA's water footprint by five times compared with the 2009 baseline.	<ul style="list-style-type: none">■ Generation of a positive impact on the planet of 495 hm³ (ACCIONA's water footprint), 6.5 times the water footprint for 2009.
<ul style="list-style-type: none">■ Report on the Scope 3 carbon footprint of ACCIONA and of all its suppliers and draft a plan of measures to agree on emissions reductions with the most active suppliers.	<ul style="list-style-type: none">■ Calculation of the CO₂ emissions of all suppliers (a total of 28,000). Design of the SCO2PE_by ACCIONA programme whose aim is to drive a reduction in emissions in the supply chain.
<ul style="list-style-type: none">■ Offset the CO₂ emissions generated by the Company's most representative events.	<ul style="list-style-type: none">■ Offsetting of the emissions associated with 11 customer events, 13 Company events and 2 activities connected with Company employees, totalling 66,456 t CO₂.
<ul style="list-style-type: none">■ Launch new service offerings for customers regarding the offsetting of their emissions.	<ul style="list-style-type: none">■ Promotion of services with environmental offsetting with the organisation of 24 carbon neutral events both for customers and Company events.
<ul style="list-style-type: none">■ Strengthen the Company's environmental risk management.	<ul style="list-style-type: none">■ Development of corporate regulatory documents and specific working documents on the management of environmental risks associated with climate change and water for ACCIONA and the supply chain.
<ul style="list-style-type: none">■ Consolidate the ACCIONA Compensation and Biodiversity Improvement Programme. Monitoring and control of actions executed.	<ul style="list-style-type: none">■ Promotion of actions and start-up of the Plan of Action for Biodiversity (PAB) connected with the development of business.
<ul style="list-style-type: none">■ Disseminate the Advanced Environment Course for employees and suppliers of ACCIONA.	<ul style="list-style-type: none">■ Launch of the course on a national and international level accessible to: employees, suppliers and other groups such as the ONCE Foundation and the Prodis Foundation, amongst others.
<ul style="list-style-type: none">■ Publish the most relevant actions taken by ACCIONA in terms of the protection and conservation of biodiversity.	<ul style="list-style-type: none">■ Publication in this report.

» In 2015, the Company consolidated its position as a leading company in the contribution to fighting climate change, using renewable technologies, reducing and offsetting emissions and generating a positive water footprint of 495 hm³ on the planet

→ 17.2 million tonnes of CO₂ avoided

→ Initiatives with suppliers:

- Calculation for the 2nd consecutive year of greenhouse gases emitted by 28,000 suppliers and the launch of SCO2PE_by ACCIONA: a collaborative programme with suppliers to foster emissions reductions
- Business-related water consumption analysed on the whole of the supply chain

→ CDP World Leader:

- Climate Change, Record Score of 100A
- Supply Chain: CDP Supplier Climate A List
- Water: Highest rating A

→ Environmental risk management: Development of regulatory documents and specific analyses of climate change and water

→ 45% of energy consumed comes from renewable sources

SMP 2020

2016 Challenges

- Improve efficiency in operations.
- Prepare the document containing the waste management programme through to 2020 with the identification of pilot experiences.
- Create a portfolio of Life Cycle Analysis projects.
- Develop plans to monitor and reduce water consumption in 10 production sites with intensive use of water resources.
- Apply the water risk management method for at least one Company activity.
- Highlight biodiversity actions.

Low-carbon business model

SPECIFIC ENVIRONMENTAL POLICIES

Respect for the environment is an essential principle in all ACCIONA's work. The Company has four specific policies approved by the Board of Directors: Environmental Policy, Biodiversity Policy, Climate Change Policy and Water Policy. These come together to form the ACCIONA Policy Book, which reflects the commitments and policies applicable to the Company in economic, social and environmental matters (available in the Company website: <http://www.accionacom.com/sustainability/environment/>).

Compliance with the commitment to the environment is driven by the Chairman and the Board of Directors and monitored by Senior Management. This commitment therefore applies to all business lines and all countries in which the Company operates.

INVESTMENT AND ENVIRONMENTAL COST

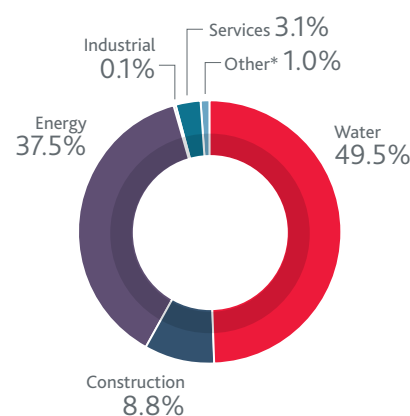
A total of 49% of the Group's global sales and 79% of EBITDA are hinged on business that comes under the scope of what the *United Nations Environment Programme* (UNEP) defines as the Green Economy.

<http://www.pnuma.org/english/resourceefficiency/index.php>.

In 2015, 382 million euros were allocated to environmental investments and expenses, a reduction of 31.79% on the previous year. Environmental expenses rose to 266 million euros and investments to 116 million.

The greatest effort went into the waste water purification and environmental prevention areas and measures to minimise environmental impact.

→ ACCIONA's environmental figures by business line



(*): It includes Corporate, Hijos de Antonio Barceló, Real Estate and Trasméditerranéea.

The promotion of environmental protection and the initiatives implemented in this respect by the Company have generated various subsidies:

- Trasméditerranéea has been subsidised by the port authorities - for the fourth year running - for good environmental practices in ships with ISO 14001 certification, with a 5% reduction on T1 (tax charged to ships for use of the port water and installations). For the second year running, the ships included in the Spanish government agency *Puertos del Estado* quality certifications have been subsidised with a 5% reduction on T1. The shipping stations of Barcelona, Valencia and Cadiz have also benefited from a 15% reduction each on the activity tax.
- Canal de Isabel II subsidised ACCIONA Agua for the La China WWTP (Madrid) for the production of energy at the plant.

One of the keys to the ACCIONA business is **being able to rely on specific, qualified staff on all levels**, which ensures high quality in the performance of all activities, at all times

FUNCTIONAL STRATEGIC STRUCTURE

One of the keys to the ACCIONA business is being able to rely on specific, qualified staff on all functional, hierarchical and geographic levels of the Company. This means that top quality and experience can be employed at all times in pursuing the Company's business, always according to the strictest environmental standards.

As described in the Sustainability Master Plan 2015 (SMP 2015), the development of strategic initiatives and fulfilment of the targets for the Environment area are brought to the attention of the Sustainability Committee of the Board of Directors, guaranteeing the integration of the environmental variable and the application of environmental policies, principles and strategy in the Company's business.

Qualified personnel	
<ul style="list-style-type: none"> ■ General Management of the Innovation, Environment and Quality Area 	<ul style="list-style-type: none"> ■ This branch of management, which reports directly to the Chairman, defines environmental policies and establishes strategic priorities with regard to the environment, thereby promoting and leading the Company's various initiatives focused on reducing and offsetting its footprint on the planet.
<ul style="list-style-type: none"> ■ Environment, Quality and Processes Director 	<ul style="list-style-type: none"> ■ He/She transmits corporate policies and strategies to each business division and integrates and coordinates the network of supervisors and technicians that implement the environmental actions and objectives for each activity, centre, area and/or technology.
<ul style="list-style-type: none"> ■ Environment, Quality and Processes Committee 	<ul style="list-style-type: none"> ■ Consisting of the management team of the Environment, Quality and Processes at Corporate and Division levels. The Committee's objectives include ensuring that the Company's environmental and quality strategy is in line with the growth of its businesses. It also monitors the strategic objectives incidents as well as the measures implemented to tackle them. In addition, the Committee oversees the Company's Environment and Quality Communication Plan.
<ul style="list-style-type: none"> ■ Employees with environmental responsibilities 	<ul style="list-style-type: none"> ■ 190 people are responsible for environmental issues in ACCIONA.

ENVIRONMENTAL TRAINING

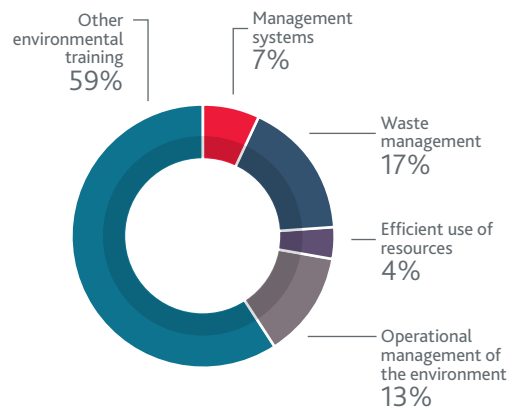
Waste management, efficient resource consumption, operational environmental management, etc, are just some of the matters discussed in the environmental training delivered to ACCIONA employees in 2015 for a total of 34,618 hours.

In 2015, the Advanced Environment Course was completed by 4,359 people, of whom 3,064 passed.

The aim of the course was to provide information on the main environmental variables and future international trends. It consisted of five themed blocks: introduction to the environment, climate change, water, energy and biodiversity. Those who passed were awarded a qualification by the University of Alcalá.

The course was launched on a national and international level and was first made available to employees and suppliers. Thereafter it was extended to include other groups, such as the ONCE Foundation, the Prodis Foundation, families of employees, secondary schools and professional training institutes in Spain, as well as 371 prominent institutions working in the fight against climate change.

→ Breakdown of hours of training by subject in 2015



Total hours of environmental training by business line in 2015

	Total hours
Energy	8,601
Construction	13,347
Water	5,641
Services	3,197
Other businesses*	3,832
TOTAL	34,618

(*) It includes Bestinver, Hijos de Antonio Barceló, Real Estate and Trasmediterranea

Environmental Responsibility Training: Personal and Corporate Responsibility

In collaboration with Legal Affairs, in 2014 training was delivered on legal environmental liability by the prestigious Uría Menéndez law firm. In 2015, this action was replicated in various cities throughout Spain. In all, more than 200 employees attended the training courses.

The training aimed to spread awareness within the organisation of legal responsibilities with regard to the environment stemming from the Company's business activities (under Spanish legislation).

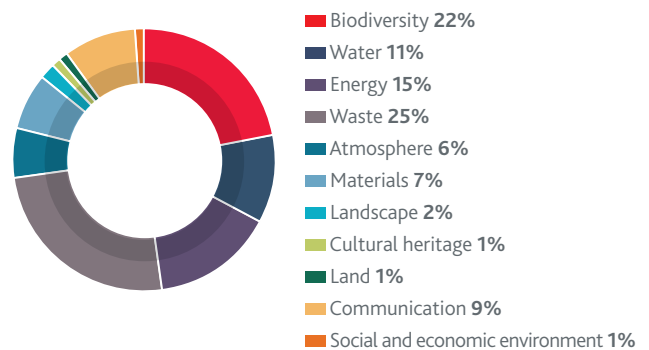
A full recording of this training event is available to ACCIONA employees via the intranet.

GOOD PRACTICES AND UNIQUE ENVIRONMENTAL ACTIONS

ACCIONA identifies, analyses and assesses environmental actions in order to recognise and make public the most significant events within and outside the organisation. The Company weighs up and selects the actions that stand out for their positive net effect on the environment, their innovative nature or their scientific and/or social interest.

In 2015, 511 environmental actions were identified, analysed and assessed, of which 28% are linked to ACCIONA Energy, 12% to ACCIONA Service, 33% to ACCIONA Agua and 21% to ACCIONA Construction. Of these actions, 73 have been selected as good practices and unique actions.

→ Main fields of environmental actions analyzed



Comprehensive environmental management

ENVIRONMENTAL PRINCIPLES AS CONTINUOUS IMPROVEMENT

The Company establishes a common framework of action that enables the coordination of the various environmental management systems of each of the divisions guided by the principles of continuous improvement.

In this respect, ACCIONA's environmental management systems are verified and certified by accredited independent entities in accordance with UNE-EN ISO 14001:2008. A total of 90% of revenue was certified in 2015.

This model enables ACCIONA to establish systems by which to identify and assess the Company's environmental footprint and devise mechanisms to facilitate its reduction. The management model is structured according to the following elements:

- Identification and assessment of the environmental impacts that can be caused when carrying out the Company's business.
- Analysis of environmental risks by means of a technical procedure that quantifies the risk of an accident occurring resulting in environmental damages.
- Identification and verification of legal requirements using an online legal requirements and standards tool that ACCIONA has implemented with a view to strengthening the management of environmental obligations. In 2015, there were 598 sites registered with the tool.
- Operational control by means of the corporate Metrics tool, which compiles all the quantitative environmental information relating to each site and facility.
- Registration and classification of environmental near-misses at all ACCIONA sites and installations. An environmental near-miss is any incident not resulting in damages for the environment but with the potential to do so. In 2015, the Company recorded 166 environmental near-misses, relating to small waste water and sludge spills, minor leaks of oil and thermal fluids and confined spills of chemical substances, etc. An analysis of this type of event has enabled prevention and correction measures to be established.
- Corporate crisis management system to deal with possible environmental emergencies.
- Implementation of continuous improvement tools.
- Establishment of annual environmental targets in all ACCIONA businesses.

Environmental targets	Degree of compliance
ACCIONA Agua	
10% reduction in electricity consumption. Sewage service.	100
10% reduction in the concentration of boron in water as compared with 2014. Roque Prieto Desal Plant.	100
5% reduction in the consumption of drinking water (monthly average in m ³ consumed) as compared with 2014. Blanca WWTP.	70
0.5% increase in the dryness of dehydrated sludge as compared with 2014. Agaete WWTP.	100
ACCIONA Construction	
Definition and establishment of an environmental Management Monitoring System (MMS).	85
ACCIONA Industrial	
Establishment of at least one environmental measure with the aim of collaborating in achieving the objectives set out in the SMP 2010-2015 as regards energy efficiency and the Company's environmental footprint.	100
ACCIONA Service	
Reduce electricity consumption by 5% in a pilot building (Valportillo).	100
Reduce electricity consumption by at least 5% in the offices in León.	100
ACCIONA Energy	
Study of the activity of bats in wind farms.	100
Maintain energy consumption/sales within a safety margin of 15% with respect to 2014.	100
ACCIONA Trasmediterranea	
Redefinition of the environmental KPIs.	100
Development of fact sheets on the main environmental impacts.	100

ENVIRONMENTAL IMPACT ASSESSMENT AND MANAGEMENT

The assessments of the environmental impact of the projects pursued by the Company reflect its preventive focus. In 2015, there were 18 projects in progress subject to an Environmental Impact Study (EIS). Sixteen of these were being processed by the competent public authorities of Australia, Canada, USA, Spain and Greece and another two obtained favourable environmental impact declarations in Spain and Greece. The EISs for these projects have been published in the relevant official journals and on the platforms enabled for such by the public administrations to channel local participation and collect any claims in this respect.

ACCIONA has also carried out 306 Environmental Monitoring Plans (EMPs) in sites and installations under construction, operation and maintenance. In the specific case of ACCIONA Infrastructure, the environmental measures specified by the client are being carried out as set forth in the terms and conditions and contract stipulated.

The Company has also carried out a specific environmental survey in 181 facilities with more than 184 complementary studies.

In 2015, the **corporate environmental risk management standard** was prepared, seeking to foster and convey a global environmental risk management model throughout the Company

PLAN 10+: ASSESSMENT AND MINIMISATION OF THE MAIN ENVIRONMENTAL PROBLEMS

Since 2011, the Plan 10+ has acted as a basic tool by which to assess and minimise the Company's environmental problems.

As a result of this plan, in 2015 a total of 111 different solutions were applied to problems encountered and a further 42 corrective actions were defined. These include:

- Minimisation of the problems associated with the drowning of wildlife in the Company's facilities.
- Acoustic pollution corrective measures in energy installations.

ACCIONA'S ENVIRONMENTAL RISK MANAGEMENT

The Board of Directors drives risk management, a process that consists of identifying and assessing potential events that may affect the Company, managing its risks within accepted tolerance thresholds and providing reasonable security of achieving the objectives. To do so, ACCIONA relies on its risk management policy, the aim of which is to integrate risk management as a part of the Company's strategy, establishing the framework and principles of the risk management system. This system establishes the management mechanisms necessary to help achieve the Company's objectives within the established acceptable level of risk.

Within this reference framework and taking a preventive approach, ACCIONA promotes the integration of environmental risk management in its business operations for the purpose of improving its capacity to mitigate such risks.

In 2015, the corporate environmental risk management standard was prepared. This will come into force in 2016 and seeks to boost and implement throughout the Company a global environmental risk management model.

This standard is accompanied by three specific procedures for the management of environmental risks connected with climate change, the management of environmental risks associated with water resources and the management of environmental risks within the framework of environmental responsibility.

Parallel to the regulatory development carried out, in 2015 two working documents were also prepared which analyse the risks associated with climate change and water resources with the aim of investigating these aspects of crucial importance both for the world and for the Company. The scope of this also applies to the whole of the ACCIONA supply chain.

Since 2011, ACCIONA has had a corporate environmental crisis management system in place, which sets out the measures to implement and the responsibilities and resources necessary to ensure the correct management of a crisis situation. Corporate crisis management regulations enable the systematic identification of risks that may result from an environmental incident.

Fighting climate change: a strategic priority

ACCIONA sees the fight against the effects of climate change as a strategic priority. This is why the Company's activities are carried out based on a low-carbon business portfolio which enables us to:

- Reduce or mitigate the adverse effects of climate change.
- Decrease atmospheric emissions through mainly renewable generation.
- Promote energy savings.
- Respond to global demands regarding renewable energy, sustainable infrastructures, water and services.

In the same way, ACCIONA also extends its commitment to fight climate change to the entire value chain through:

- Collaboration and cooperation with other companies, public institutions, social organisations, suppliers and other stakeholders.

- Raising-awareness and training.
- Transparent and comprehensive information on this subject.

ACCIONA's commitments in the fight against climate change

During the COP 21, ACCIONA announced its commitment to become carbon neutral in 2016. This will mean that the Company will minimise its CO₂ emissions associated with its operations and will offset the emissions it is unable to reduce against carbon credits.

ACCIONA's has taken on the challenge to be carbon neutral in 2016 following the end of the Company's five-year SMP, which, among other goals, reduced CO₂ emissions by 46% and prevented the emission of 85.7 million tonnes of CO₂ since 2009, to a large extent thanks to the production of renewable energy.

ACCIONA will be investing 2,500 million dollars in renewable energies in the next five years, mainly in developing countries, to increase its installed capacity to 10,500 MW. This will enable the company to avoid the emission of more than 20 million tonnes of CO₂ per year, equivalent to the emissions generated by more than four million cars.

RISKS ASSOCIATED WITH CLIMATE CHANGE

At ACCIONA, the identification and management of risks associated with climate change are coordinated by a multi-disciplinary work team for the entire Group, guaranteeing their compliance with the Company's Global Risk Policy. The team thus outlines the acceptable level of tolerance for the time spent above the level of exposure set.

The analysis of the environmental risks connected with climate change uses the Intergovernmental Panel on Climate Change (IPCC) assessment method, which assesses risk based on the mitigation scenario at the world level, the level of danger or source of risk for a specific region, the exposure of the business assessed and the vulnerability or tendency of the business to suffer a negative event. The analysis includes the risks of the ACCIONA supply chain. A total of 101 environmental risks are analysed for ACCIONA associated with climate change and 88 for ACCIONA'S suppliers. This derives from the analysis of 12 physical, regulatory, reputational and socio-economic dangers.

Once the risk has been defined, the parameters considered for its assessment are the probability of its occurrence, economic-financial consequences, impact on corporate image, negative impact on sustainability, the company's capacity to manage the risk and the risk management systems established.

As a highlight, in 2015 a specific working document was prepared on the environmental risks associated with climate change.

MITIGATION OF CLIMATE CHANGE THROUGH THE BUSINESS

The Company helps offset the use of fossil energy in the national electricity mixes, thereby successfully avoiding all CO₂ emissions associated with them through its electricity generation activity.

In 2015 a specific working document was prepared on the **environmental risks associated with climate change**

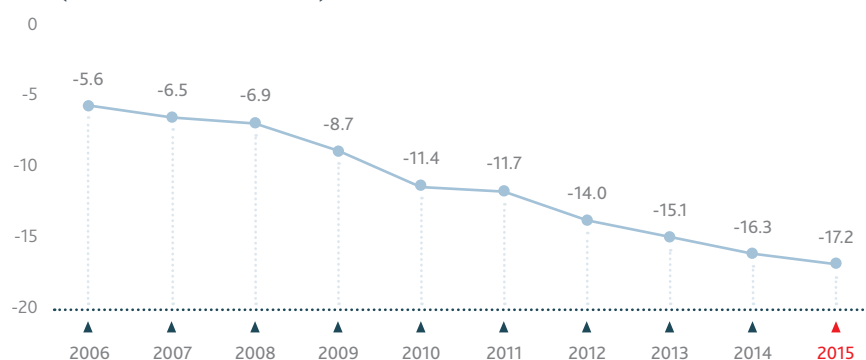
In the same way, ACCIONA provides solutions for energy efficiency, both in its own business and for its customers, successfully optimising consumption patterns in which CO₂ emissions are offset.

The Company also carries out emission offsetting projects, both on its own and in customer events, helping improve the profitability of projects fighting climate change by acquiring credits.

CO₂ EMISSIONS AVOIDED

In 2015, ACCIONA avoided the emission of 17.2 million tonnes of CO₂, mainly as a result of its generation of energy from renewable sources. The figure assumes an improvement of nearly 6% with respect to last year's figure.

→ Emissions avoided (Millions of tonnes of CO₂)



Emissions avoided by geographic area in 2015

(renewable generation)

	Installed capacity (MW)	Output (GWh)	Emissions avoided (tonnes of CO ₂)
USA	692	2,021	1,465,153
Australia	305	963	779,391
Canada	181	477	319,933
Croatia	30	74	51,792
Greece	48	104	80,878
Italy	156	217	126,307
Hungary	24	48	33,078
India	86	209	188,546
Costa Rica	50	303	219,603
Chile	45	111	88,006
South Africa	213	438	413,627
Portugal	166	379	279,470
Mexico	557	2,255	1,203,956
Poland	71	185	170,847
Spain	5,933	13,199	10,281,674
TOTAL	8,557	20,982	15,702,260

Weekly trends in emissions avoided by ACCIONA as a result of renewable production are indicated by an emission meter on the Company's website: <http://www.acciona.com/emissions-meter/>

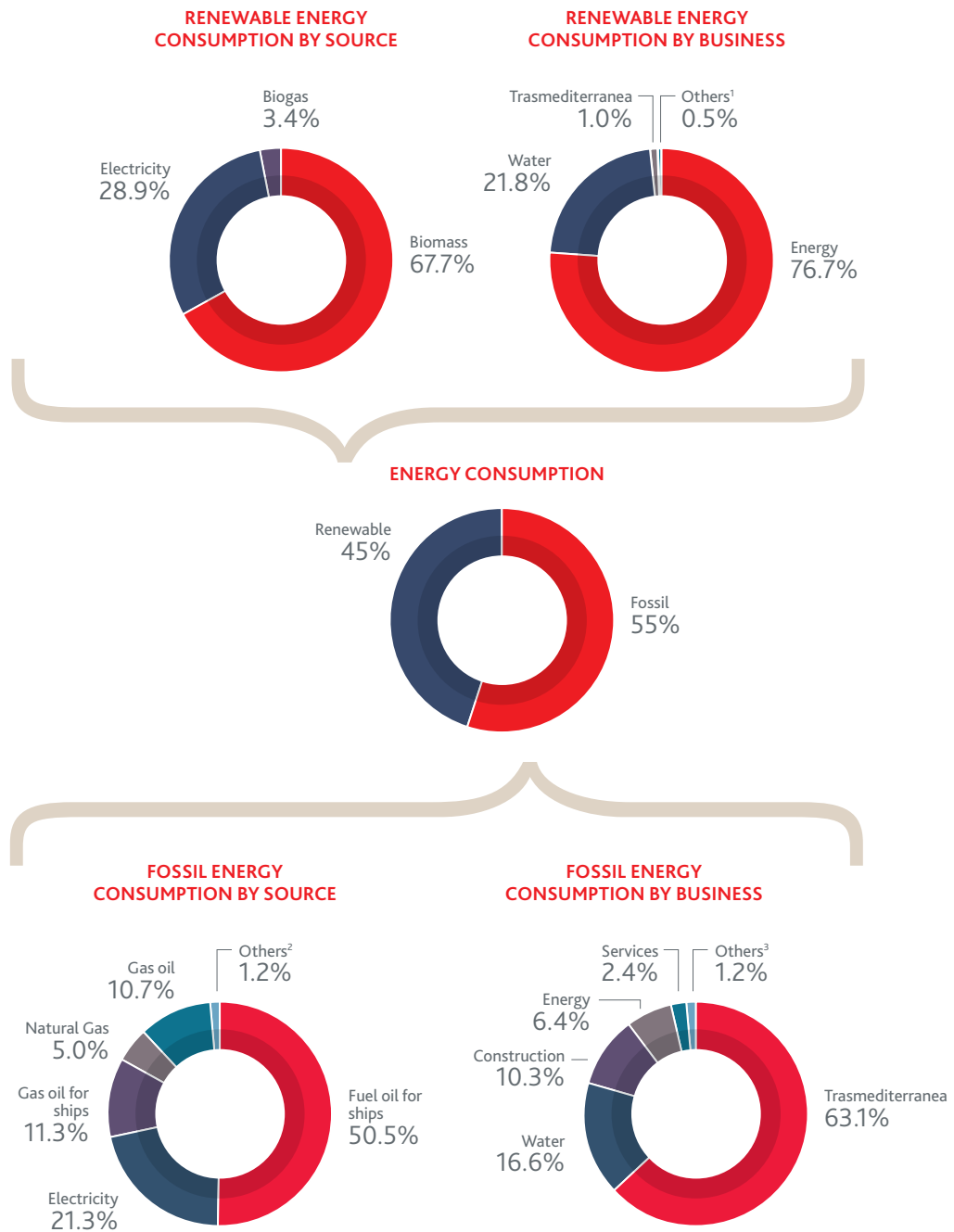
Additionally, the sale of wind turbines to third parties in 2015, whose total power output, came to 871.5 MW, adds to the total emissions avoided by the Company's own renewable generation, making for nearly 1.5 million additional tonnes.

ENERGY CONSUMPTION, PRIORITISING RENEWABLES

In 2015, the Company's energy consumption was 13,217 TJ, of which 45% came from renewable sources,

meaning that the Company's energy intensity of fossil origin came in at 1.1 TJ/M€, making for a 55.3% reduction since 2009 (the base year for the SMP 2015). To a large extent, this was thanks to the

Company opting to purchase electricity of certified renewable origin. In Spain, green electricity bought by ACCIONA in 2015 amounted to 88% of the total.



(1) It includes Construction, Services, Real Estate and Hijos de Antonio Barceló.

(2) It includes Propane, Petrol and Fuel oil.

(3) It includes Real Estate and Hijos de Antonio Barceló.

EXTERNAL ENERGY CONSUMPTION

The most significant energy consumption outside of the organisation is that associated with the following activities, calculated in accordance with the Company's Scope 3 categories:

External energy consumption

(GJ)

Type	2013	2014	2015	
Assets leased to the organisation	2,527,442	3,098,024	1,911,173	
Assets leased by the organisation	7,381	8,337	Incorporated as internal energy consumption	
Employee commutes to work	403,768	448,162	681,871	
Business trips	199,248	227,058	231,023	
Waste of the organisation	228,718	380,344	200,520	
Use of products sold by the organisation			21,005	
Waste arising from products sold by the organisation	2,024	2,444	11,744	
Suppliers: 100% of purchases of goods and services from 28,000 suppliers comprising the supply chain	Coal	6,154,470	3,407,828	5,078,045
	Oil		20,284,487	23,106,810
	Natural gas	1,181,130	5,206,782	755,234
	Electricity (renewable)	165,170	913,848	1,385,922
	Electricity (nuclear)	918,410	660,496	754,187
TOTAL	11,787,761	34,637,811	34,137,533	

In 2015, more than **100,000 MWh per year were saved** in 26 projects run by the Company with customers of up to six different nationalities

ENERGY EFFICIENCY FOR CUSTOMERS

ACCIONA acts as an ESE (Energy Service Enterprise), developing projects involving the responsibility of analysing opportunities, designing tailor-made solutions, demonstrating technical-economic viability, investing in actions and guaranteeing savings for customers.

The Company proposes a model that consists of assuming the initial investment and allocating savings to amortise investments, cover operating costs and encourage the customer to make a medium-term commitment with ACCIONA as energy manager.

In 2015, the Company had 26 projects running with customers of up to 6 different

nationalities. Through the model described, savings are being achieved of more than 100,000 MWh per year (40% from natural gas) in these projects, avoiding the emission of more than 34,000 t CO₂ into the atmosphere. The energy savings also go hand-in-hand with annual financial savings estimated at up to 7.5 million euros.

Scope 2
emissions
dropped by
2% from 2014

EMISSIONS GENERATED

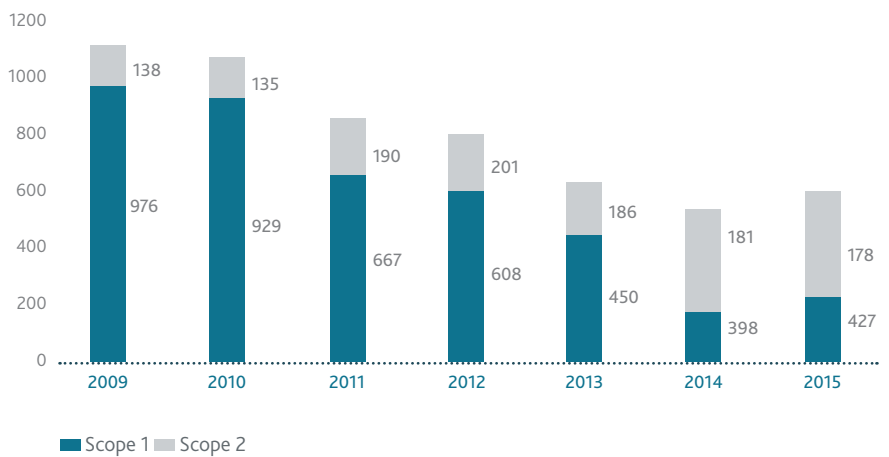
Total Scope 1 and 2 CO₂ emissions in 2015 came to 605,635 tonnes, a reduction of 45.7% on the emissions recorded for 2009 (the base year of the SMP 2015).

Scope 1 emissions have risen slightly due to the increased business of Trasmediterranea with its own ships, thereby using fewer third party fleets. Despite this, the joint emissions of both shipping activities have dropped by 5.2% last year.

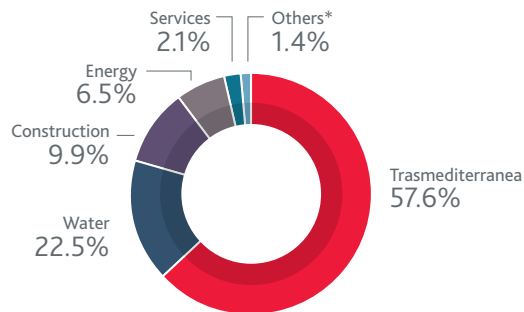
Scope 2 emissions dropped by 1.5% from 2014 despite the 8% increase in electricity consumption by the Company last year. The Company's ongoing commitment to purchasing electricity of certified renewable origin makes a considerable contribution to this reduction in emissions, allowing for the avoidance of emissions of 148,519 t CO₂ in 2015. As a result, Scope 2 emissions came in at 178,343 t CO₂, (178,343 t CO₂ Scope 2 market based vs 326,861 t CO₂ Scope 2 location based).

Additionally, the negotiation of new contracts for electricity of certified renewable origin has improved the financial conditions for purchase, generating savings of up to 1.5% on these new contracts.

→ **Trend of emissions generated**
(thousands of tonnes of CO₂)



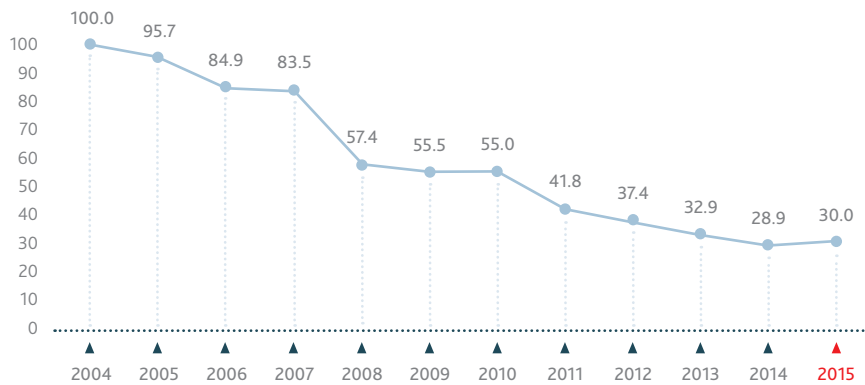
→ **CO₂ emissions by business line**



(*) It includes Bestinver, Hijos de Antonio Barceló and Real Estate.

The ACCIONA carbon intensity value increased slightly over last year's figure, although it has decreased by 70% since 2004, coming in at 92.6 t CO₂/M€ sales.

→ **Energy intensity index**
(TJ/sales. Baseline= 100 at 2004)



CALCULATING EMISSIONS GENERATED

The emissions generated are calculated according to the criteria defined in the GHG Protocol under the financial control scheme. The conversion factors used are those indicated by:

- The Intergovernmental Panel on Climate Change (IPCC) in the 2006 IPCC Directives for greenhouse gas inventories.
- The International Energy Agency and Red Eléctrica de España.
- The Department for Environment, Food and Rural Affairs of the United Kingdom.
- The European Environment Agency.

INDIRECT EMISSIONS: SCOPE 3

Scope 3 emissions analysed by ACCIONA include the following categories: assets leased to the organisation and by the organisation, employee commutes to

work, business trips, waste generated by the Company and that deriving from the products it sells and suppliers-purchases of goods and services.

Please note that for the second year running, ACCIONA has calculated the CO₂ emissions of all of its suppliers (a total of 28,000). Of particular interest is the 2015 launch of the **SCO2PE_by ACCIONA** programme implemented with the collaboration of suppliers to help bring about a reduction in emissions throughout the supply chain.

Also of note is the fact that zero emissions were recorded in the business travel and employee commute categories. ACCIONA achieved this through the use of offsetting mechanisms in compliance with the Company's commitment with workers concerning sustainable mobility. As a result, a total of 66,027 t CO₂ (16,263 corresponding to business travel and 49,764 to employee commutes) was neutralised.

ACCIONA has a collaboration programme with suppliers to foster the reduction of emissions throughout its supply chain

Scope 3 emissions(t CO₂)

Type	2013	2014	2015	
Assets leased to the organisation	192,609	226,499	144,587	
Assets leased by the organisation	463	534	Incorporated in Scopes 1 and 2	
Employee commutes to work	29,417	32,651	0	
Business trips	13,959	16,352	0	
Waste of the organisation	16,948	28,183	14,859	
Waste arising from products sold by the organisation	150	181	870	
Use of products sold by the organisation			1,666	
Suppliers: 100% of purchases of goods and services from 28,000 suppliers comprising the supply chain	Products, services and raw materials	515,013	912,036	957,027
	Capital assets		144,911	347,264
	Fuel consumption	81,994	163,885	104,145
	Electricity consumption	10,828		
	Transport	66,981	288,632	472,056
TOTAL (t CO₂)	928,363	1,813,864	2,042,474*	

* Increase in emissions due to larger volumes of purchases from suppliers in more CO₂-intensive countries as a result of the increased globalisation of ACCIONA.

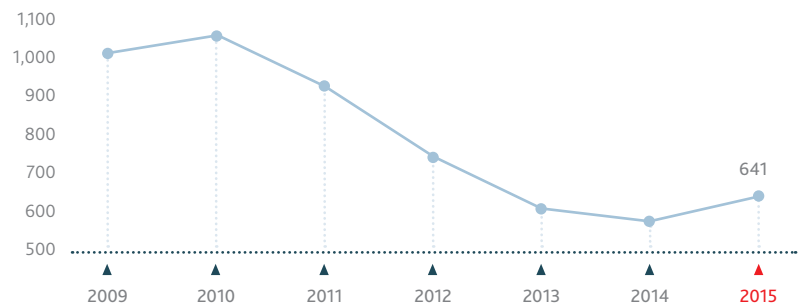
THE EUROPEAN UNION'S GHG EMISSION ALLOWANCE TRADING SCHEME

ACCIONA has five solar thermal installations subject to the European Community emission allowance trading scheme, which use natural gas as an auxiliary source of energy. These installations draw on technical improvements made available to minimise their CO₂ emissions into the atmosphere.

Facilities subject to the EU emission allowance trading scheme

Facility	Technology	Emissions verified in 2015 (tonnes of CO ₂)
Termosolar Alvarado	Solar thermal	1,860
Termosolar Palma del Río I	Solar thermal	353
Termosolar Palma del Río II	Solar thermal	422
Termosolar Majadas	Solar thermal	2,860
Termosolar Orellana	Solar thermal	933

→ **PM10 emissions**
(t PM10)



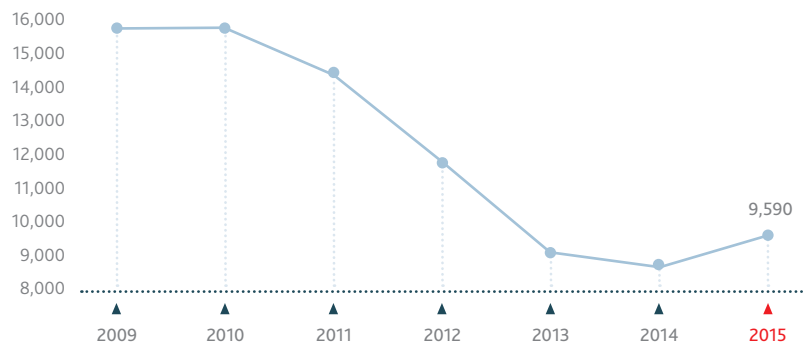
OTHER EMISSIONS

In 2015, global emissions of NOx came to 9,590 tonnes, of SOx to 2,237 tonnes and of PM10 641 tonnes. These figures were 10%, 16% and 13% higher than last year's figures, respectively. This is due to the increased business of Trasmediterranea using its own ships. Nevertheless, the figures are respectively 39%, 41% and 37% below the 2009 figures (base year of the Company's SMP).

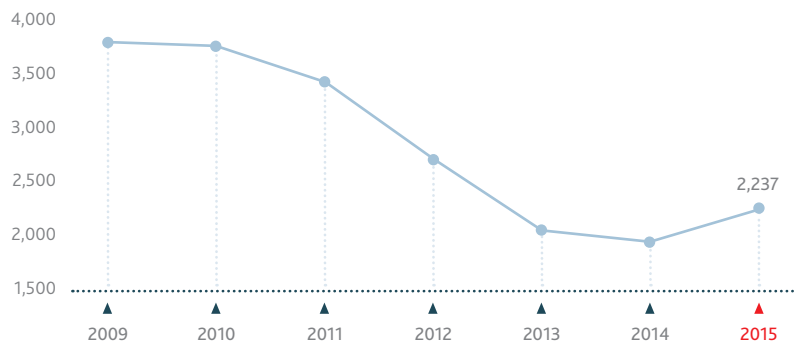
Similarly, the amount of SF6 emitted was estimated based on the inventory taken of the Company's equipment that contains this type of compound. In 2015, these emissions were estimated at 0.44 tonnes.

Lastly, ACCIONA's biogenic emissions in 2015 amounted to 418,296 t of CO₂.

→ **NOx emissions**
(t NOx)



→ **SOx emissions**
(t SOx)



PLANS TO REDUCE ENERGY CONSUMPTION AND EMISSIONS IN ALL BUSINESS DIVISIONS

Within the framework of its Climate Change Policy, the Company is preparing plans and programmes for reducing energy consumption and emissions:

ACCIONA has offset 100% of the CO₂ emissions generated by the commutes of all its employees and by business travel

PHASE 1: Initial studies and the analysis of measures to be implemented

ENERGY EFFICIENCY PROJECTS IN THE WATER TREATMENT INDUSTRY

ACCIONA is the leader in the water treatment sector with the ability to design, construct and operate drinking water treatment plants, waste water purification plants, tertiary treatment plants for re-use and reverse-osmosis desalination plants.

In 2015, the Company developed four innovative projects in the field of water treatment with the main aim of reducing energy consumption.

Below are some examples:

- ACCIONA's participation in the LIFE-OFREA project seeks to use advanced desalination techniques to increase quality for the reuse of high salinity purified water and to reduce energy consumption (as well as its costs and associated CO₂ emissions) by up to 20%.
- In the LIFE Celsius project in which ACCIONA is involved, the aim is to reduce energy consumption (and CO₂ emissions and associated costs) in the waste water purification process in warm climate regions by up to 60%.

PHASE 2: Implementation and monitoring of measures

THE USE OF FLUOROPOLYMER COATINGS IN TRASMEDITERRANEA'S JOSÉ MARÍA ENTRECANALES AND SUPER FAST BALEARES SHIPS

In 2015, Trasmediterranea launched a strategy to reduce the energy consumption of its ships. To do so, two new ships were painted with fluoropolymer compounds.

Fluoropolymer coatings have up to 60% less roughness in the finish than conventional paints, making for lower hydrodynamic resistance as the ships travel. This measure has shown that reductions of around 6% can be achieved in energy consumption, CO₂ emissions and fuel costs.

In 2015, more than 4,400 tonnes of CO₂ were saved, in addition to 57,300 GJ and 1,420 tonnes of fuel oil.

In all, since 2011, 10 Trasmediterranea ships have used this type of paint in their surface finishes (8 in the current fleet), consolidating the Company's decision to achieve greater energy efficiency and lower CO₂ emissions.

OPTIMISATION OF ROUTES IN THE CONSTRUCTION BUSINESS

In 2015, ACCIONA continued to optimise the routes covered in its construction sites for the procurement of materials, waste disposal, earth moving and worker transport.

By searching for suppliers and landfills that were closer to the sites and for larger capacity means of transport, 13 works completed by the Company successfully optimised the initially planned routes.

As a result, up to 3.2 million kms of travel were avoided, providing fuel savings with an energy content of 13,500 MWh, the equivalent of approximately 3,600 t of CO₂ not released into the atmosphere.

SUSTAINABLE MOBILITY

The Company's efforts in sustainable mobility in 2015 focussed on two areas:

- **Employee mobility:** by means of the initiative 'A very powerful click: we offset your emissions and plant trees', the Company made a CO₂ emissions calculator available to its employees to inform them about the emissions associated with their commutes and provide a series of recommendations to promote sustainable mobility habits. As part of this initiative, the Company committed to neutralise all the emissions of employees answering the survey and to plant a tree for each response received. Finally, ACCIONA also chose to go one step further and has offset 100% of the CO₂ emissions produced by the commutes of all its employees in addition to the emissions generated by business travel, neutralising a total of 66,027 t CO₂.
- **Electric vehicle:** in this line of work, ACCIONA worked throughout 2015 on planning the extension of the electric vehicle recharging infrastructure in its main corporate offices and on promoting electric mobility, for example through its participation for the second year running in the demanding Dakar rally with the only electric vehicle in the competition, the ACCIONA 100% EcoPowered. For last year's race, the vehicle benefitted from improvements such as a weight reduction of 40% and the incorporation of 8 packs of more efficient batteries. The vehicle successfully completed 10 of the 13 stages of the rally.

PARTICIPATION IN THE CARBON MARKETS

ACCIONA has actively participated in the development of projects associated with the fight against climate change in developing and emerging countries, and supports the transfer of clean technologies through the use of flexible mechanisms, such as the Clean Development Mechanism (CDM). In 2015, ACCIONA undertook 8 CDM projects in Chile, Costa Rica, India and Mexico totalling almost 750 MW of renewable installed capacity.

ACCIONA also takes part in the voluntary carbon market through the *Verified Carbon Standard (VCS)* programme, with two wind power projects in the US with a joint capacity of 255 MW.

These projects save annual emissions of more than 2.2 million tonnes of CO₂ into the atmosphere.

VOLUNTARY CO₂ EMISSIONS OFFSETTING

ACCIONA develops specific actions to reduce and offset CO₂ emissions associated both with the Company's own events and customer services.

Since 2011, almost 71,000 tCO₂ have been offset through these mechanisms by using carbon credits that contribute to the fight against climate change.

In 2015, emissions were offset for 11 customer events, 13 of the Company's own events and 2 activities connected with Company employees totalling 66,456 t of offset CO₂.

Electric vehicles to maintain historic parks and gardens

Since early 2014, ACCIONA Service has been entrusted by the Madrid City Council to fully conserve the eight historic parks subject to special protection in the capital.

This service includes parks and gardens classified as cultural heritage sites and parks that have representative elements that are more than a century old, such as the Jardines del Buen Retiro, the Parque del Oeste and the Jardines de Sabatini.

The mobility solutions used by the Company in this service are worthy of note, including up to 14 electric vehicles used to carry out the park conservation works.

The use of this type of vehicles, which last year travelled up to 11,140 km in carrying out the park works, guarantees minimal impact on the climate and avoids generating NOx and SOx gases, whose emissions into the atmosphere have become a growing problem for large cities.

Treating, managing and optimising water resources

The Company meets the supply needs of more than 90 million people in 20 countries across the globe through the management of the full water cycle (catchment, treatment of drinking water and desalination, purification and return to the environment).

Water Tool of the World Business Council for Sustainable Development) as well as the unique features of the business, optimising the Company's activities that facilitate access to drinking water and sanitation, essential human rights recognised in 2010 by the United Nations General Assembly.

POSITIVE WATER FOOTPRINT ON THE PLANET

In 2015, ACCIONA approved the corporate procedure describing the method developed to calculate the Company's water footprint, which is based on two international methods (Water Footprint and Global

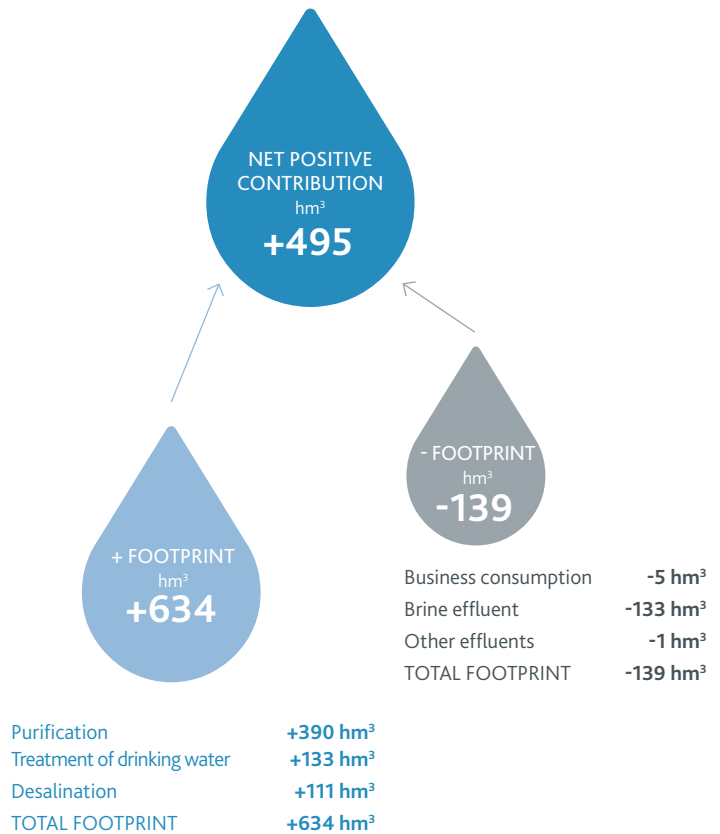
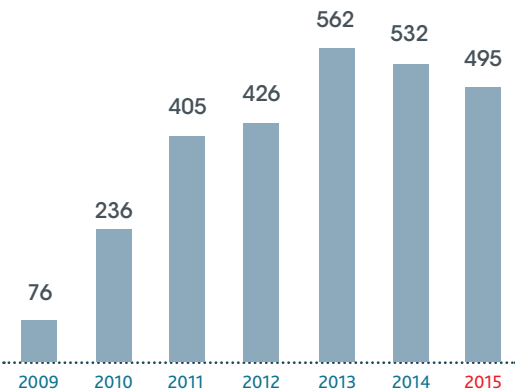
In 2015, ACCIONA's water footprint generated a positive impact on the planet of 495 hm³, a figure equivalent to the annual consumption of a population of more than 10 million people (considering the average consumption per person in Spain).

Assessment of the water footprint of ACCIONA by world region (hm³)

	Spain	Europe (excluding Spain)	North America	Central and South America	Africa	Asia and Oceania
2015	315.7	143.7	-0.2	-0.9	-2.7	39.1
2014	357	118.1	1.3	-1	-6.9	63.3
2013	375.6	160.4	2.1	-0.7	-4.3	29.3
2012	264.9	165.3	0.4	-0.6	-3.8	-0.1
2011	229.5	168.6	0.2	0.7	6	0

ACCIONA Agua is the business line that makes the greatest contribution to the Company's positive water footprint, thanks to the purification and drinking water activities that improve water quality without significantly impacting water resource reserves.

→ **Net positive contribution** (hm³)



WATER TREATED BY ACCIONA

In 2015, the treatment plants managed by ACCIONA desalinated, made drinkable and purified 634 hm³ of water.

ACCIONA's managed water volume evolution (hm³)

Type	2009	2010	2011	2012	2013	2014	2015
Desalinated water	112	104	98	121	99	89	111
Treated drinking water	47	27	35	51	133	143	133
Treated sewage water	88	182	376	396	431	416	390
TOTAL	247	313	509	568	663	648	634

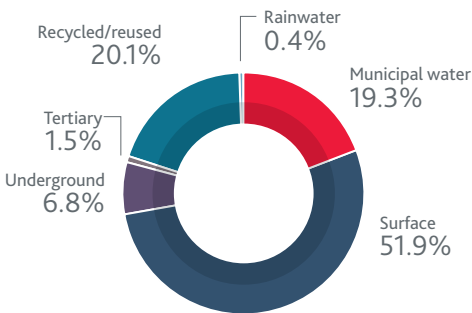
ACCIONA Agua is the business line that makes the **greatest contribution to the Company's water footprint**, given that the water treatment and purification activities improve water quality

ACCIONA's water consumption dropped by 6.2% from 2014

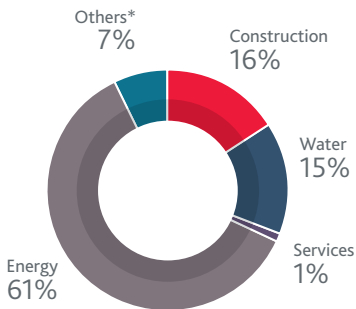
WATER CONSUMED BY ACCIONA

Water consumption dropped by 6.2% from 2014. ACCIONA has also continued to use recycled and reused water from tertiary networks and rainwater. These sources account for 22% of the Company's total consumption.

→ Water consumption by source

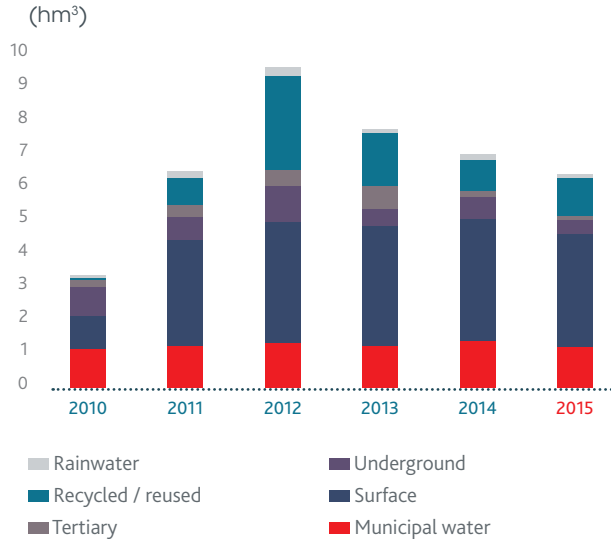


→ Distribution of water consumption by business line



(* It includes Hijos de Antonio Barceló, Real Estate and Trasmediterranea

→ Water consumption trend



ACCIONA, a pioneer in measuring the water consumption of all its suppliers

ACCIONA has measured the total water consumption associated with the activities of its 28,000 suppliers in 75 different countries, and has identified 500 suppliers that account for 70% of the total consumption of the supply chain. With this initiative, the Company has become the first major Spanish company, and indeed one of the first in the world, to analyse the water consumption for the whole of its supply chain.

This study has enabled ACCIONA to understand, among other variables, what proportion of water consumption in the supply chain is due to direct suppliers. It has also made it possible to identify suppliers with less intensive water consumption, verify what supply activities are water consumption intensive in countries with water risks, and to identify activities carried out by ACCIONA that have the greatest relevance in the global calculation of consumption within the supply chain.

WATER TRANSFERS BY ACCIONA

Certain Company facilities use water in a way that does not actually consume it as it is returned to the environment from which it was taken in the same conditions in terms of quality, and with no significant effect on the surrounding ecosystems. The water considered in this section, referred to as 'water transfers' comprises of:

Water transferred by ACCIONA (hm³)

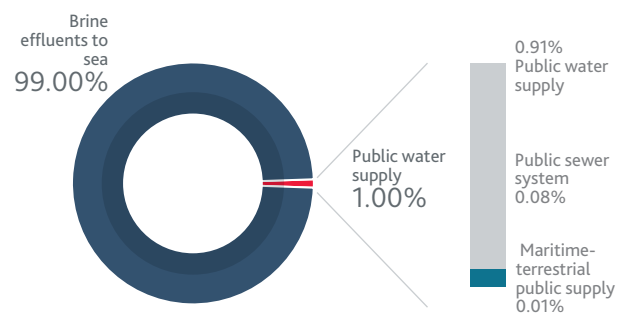
	2015
Surface for refrigeration returned to source	24.3
Used in turbines in hydroelectric plants	25,411.4
Tertiary for refrigeration returned to intake at WWTPs	3.0
Groundwater and runoff water in construction works	5.8
TOTAL	25,444.5

ACCIONA EFFLUENTS

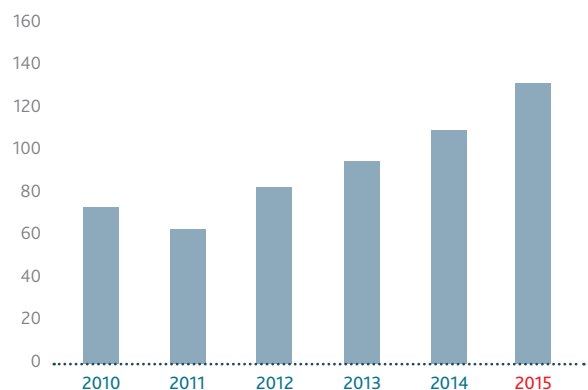
More than 99% of ACCIONA's effluent volume corresponds to brine from the desalination plants, with total brine effluents released into the sea of 133 hm³.

The effluents released into the public water supply and sewage networks have dropped by 16% and 15%, respectively, taking the year 2014 as a base, complying with the specifications of the corresponding effluent authorisations.

→ **Distribution of effluents by type**



→ **Trend of brine effluents (m³)**



Individual water management actions

Environmental actions in the site of Bello WWTP, Colombia

ACCIONA Agua is taking part in the construction of the Bello WWTP (Colombia), the country's largest purification plant.

In order to minimise water consumption, a closed circuit has been designed in which water used for washing purposes is then reused. This measure is within the framework of the management programme for liquid waste from works and provides a double benefit. On the one hand, it avoids the emission of particulates into the atmosphere and on the other hand, it saves up to 70% of total water consumed in the centre, reusing 48,600 m³.

Water-saving measures in winemaking

Hijos de Antonio Barceló are carrying out measures aimed at optimising water consumption. For example, in 2015 two initiatives started in 2014 were continued, producing important results:

- Re-grafting with varieties that require less water: a total of 38 hectares of land have been re-grafted with grape varieties that consume considerably less water than existing varieties (with a provision to re-graft a further 38 hectares over the next few years). The implementation of this measure has helped achieve savings in water consumption of up to 70% with respect to the previous grape variety. Another of the advantages of this measure has been less labour required, resulting in savings in fuel and atmospheric emissions.
- Using fertilisers that increase water retention capacity in roots: water savings were approximately 5-10% with respect to 2014. The consumption of water has been reduced, achieving a greater average wood weight of around 10% and more foliage, thereby facilitating the ripening and quality of the grapes.

WATER-RELATED OPPORTUNITIES AND RISKS

Water-related risks

In order to assess the physical and reputational risks of water consumption, ACCIONA uses the benchmark data provided by the *Global Water Tool of the World Business Council for Sustainable Development (WBCSD)* and the tools of the *World Resources Institute (WRI)*. In the case of regulatory risks, the Company has a regulatory implementation tool established in most centres. On the other hand, the tool used to assess social risk is a social impact management method created by ACCIONA to identify and assess the social risks, amongst others, of using basic resources like water, on local communities, employees, owners, associations and other stakeholders.

Especially worthy of note is the specific working document prepared in 2015 regarding the environmental risks associated with water resources.

The consumption of municipal, surface and groundwater in 2015

Country	Water consumption (m ³)
Spain	4,104,823.0
USA	394,692.1
Italy	119,044.4
Brazil	92,331.9
South Africa*	83,741.1
Australia	66,535.7
Chile	61,105.4
Mexico	39,949.5
Poland*	18,442.0
Costa Rica	12,162.4
Peru	10,291.7
Venezuela	9,668.0
Colombia	7,008.4
Ecuador	6,045.5
Dominican Republic	2,400.0
Panama	1,570.0
Morocco*	1,513.3
Portugal	1,491.9
India*	1,342.7
Sweden	709.0
Trinidad and Tobago	585.2
Saudi Arabia*	550.0
Canada	477.1
Andorra	270.0
Croatia	90.0
Cyprus*	77.0
Greece	30.5

*Countries suffering from water stress according to the Global Water Tool of the World Business Council for Sustainable Development (less than 1,700m³ fresh water available per year, per person).

Water-related opportunities

ACCIONA today takes its solutions in terms of purification, drinking water production and desalination to areas of the planet that suffer from major water deficiencies.

Water treatment in regions with poor quality water

Part of the more than 450 plants constructed by the Company helped guarantee access to drinking water in areas with water stress, and helped ensure sustainability in areas with low sanitation levels.

In 2015, the following actions were carried out:

- Start of construction in Qatar of the first desalination plant using the reverse osmosis technique on a large scale in the country. Design and construction of the desalination units using this advanced technology. The plant will have daily capacity of 164,000 m³.
- Construction of the Oum Azza drinking water plant (432,000 m³ per day) in Morocco and the Al Jubail desalination plants (100,000 m³ per day) in Saudi Arabia and Fujairah in the United Arab Emirates (137,000 m³ per day). The Middle East and North Africa are among the areas with the greatest water stress on the planet.
- Opening of the purification plant of Los Tajos in Costa Rica, which will serve more than a million people. It will reduce untreated sewage from 20% to 0.1% on a national scale.
- Award of the construction of the Los Angelinos drinking water plant in Colombia, which will attend to the needs of 350,000 inhabitants of municipalities classified as having a high risk of drinking water shortages.

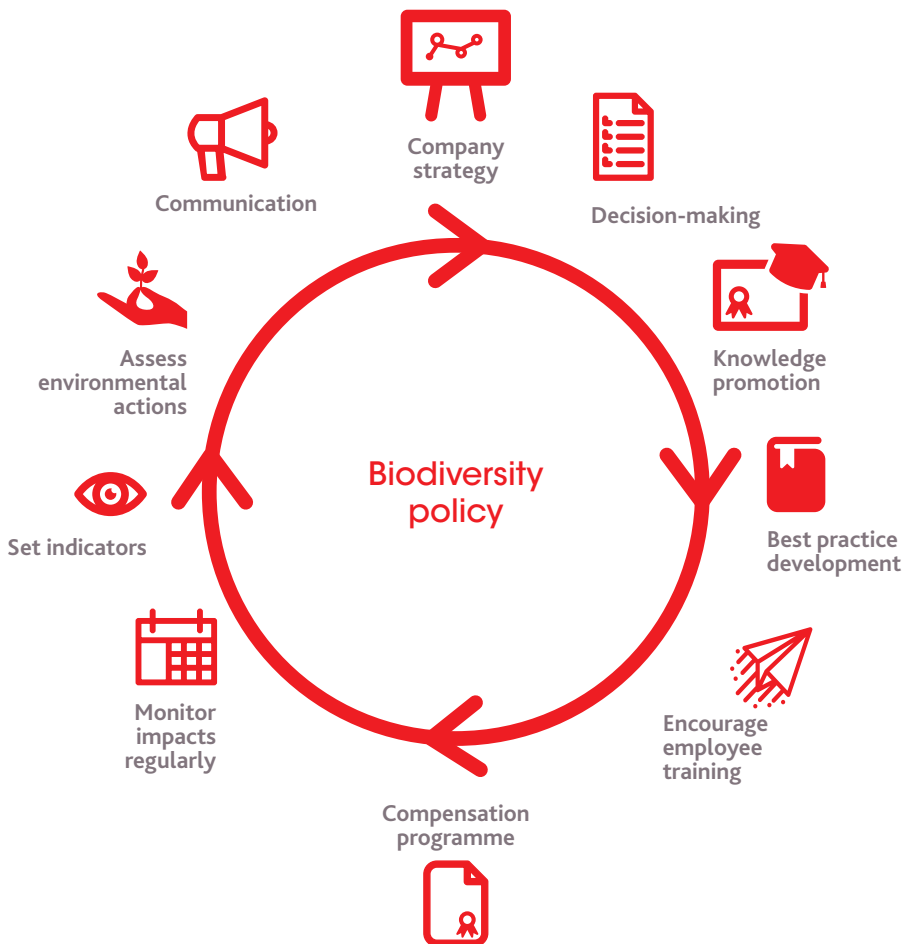
Environmental protection and biodiversity

The 2011-2020 Strategic Biological Diversity Plan acknowledges the progress made in the integration of the conservation of biodiversity and the sustainable use of resources in business.

For ACCIONA, the conservation of biodiversity and the responsible use of natural heritage are a necessary condition

for global sustainability, as well as an ethical commitment. Since 2011, the Company has had its very own specific Natural Environment and Biodiversity organisational unit, as well as a panel of experts in the matter and a specific corporate biodiversity policy.

For ACCIONA, the conservation of biodiversity and the responsible use of natural heritage are in addition to an ethical commitment, a necessary condition for global sustainability



MAIN LINES ACTION IN 2015

Biodiversity compensation and enhancement programme

According to the OECD, climate change may be the main factor behind the loss of biodiversity by 2050. Aware of this, ACCIONA supports an innovative programme consisting of the design and implementation of voluntary initiatives that go beyond simple administrative environmental requirements in order to improve the situation of certain threatened species and/or ecosystems.

Nest huts for protected species in ACCIONA installations

In the last few decades, nocturnal birds of prey have seen their populations drop in various different countries for different reasons, including the scarcity of suitable nesting places.

The Company began its "Nest huts for protected species in ACCIONA installations" project back in 2012, with a view to helping these species. Since the project was launched, more than 500 nesting huts have been built, mostly in Spain.

In 2015, nest huts were also sent to Portugal, where they were installed for protected species. In all countries, the nest huts were constructed in collaboration with Special Employment Centres in order to promote the social integration and employment of people with intellectual disabilities.

In 2015, the level of occupation of nest huts in Spain was 38%. Thanks to this project, more than 100 young of birds of prey such as owls, Eurasian scops owls, little owls, common kestrels and lesser kestrels, have been born.

Regional Network for the protection of threatened species

Together with the Council of Extremadura, ACCIONA has created the Regional Network for the protection of threatened species, a programme intended to facilitate the conservation or recovery of the red kite and other protected birds of prey.

To do so, several feeding points have been created in the Parque Nacional de Monfragüe in Trujillo (Cáceres) and in Roca de la Sierra (Badajoz), and a selective feeding system has been developed that specifically aids the species in greatest danger of extinction.

The main aim of this initiative is the recovery of the red kite, a species that is in real danger of extinction.

The result of this project has been very satisfactory, as the target species have been regularly observed at the feeding points, particularly the red kite, the black kite, the cinereous vulture and the Egyptian vulture during breeding times.

This initiative on the part of ACCIONA has been included in the Decennial Revision Report of the Monfragüe Biosphere Reserve (MBR) in UNESCO's Man and the Biosphere Programme. The report lists the project among the main conservation programmes in Monfragüe and emphasises its innovative nature.

Breeding in captivity and behavioural study of the European mink

ACCIONA has been collaborating with the Foundation for Research in Ethology and Biodiversity (FIEB) since 2012 on the project of breeding in captivity of the European mink, a species in danger of extinction that is currently the most endangered mammal in Europe.

FIEB's Spanish research centre (in Toledo) is one of the only two centres authorised for breeding this species in captivity throughout the country. Here, in 2015, four young European minks were born in perfect health, a real success in terms of the continuity of the species.

ACCIONA is collaborating to help extend and improve the centre's facilities, which are also equipped with a closed circuit television system and sensors to enable 24-hour monitoring of the animals.

Action Plans for Biodiversity (PABs) linked to the development of the work of ACCIONA in the scope of the SMP 2015 target for Biodiversity.

Study of the activity of bats in wind farms. ACCIONA Energy

In 2015, ACCIONA Energy carried out various studies analysing the inter-relation of bats and wind turbines. Ultrasound recorders were used at heights, along with tests with repellents and an ornithological radar, which enabled the identification of the species present in the study areas and the correlation of this activity and the behaviour of each species. These studies help establish a set of measures in some projects connected with machine start-up speeds on certain dates and in certain time zones, aiming to reduce the risk of incidents during the periods in which the identified species are most active.

Prevention of whale collisions. Trasmediterranea

Trasmediterranea is a member of the work group for the prevention of collisions within the 'Canary Islands with the Sea' project of the whale research group of La Laguna University, financed by the Biodiversity Foundation - MAGRAMA. The aim of the work group is to reduce the impact of whale collisions in the Canary Islands, resulting in the improved conservation of marine fauna, improved safety at sea and increased public and shipping satisfaction, resulting from combining the need for transport with the need to conserve nature.

Best business practices in biodiversity

ACCIONA is aware that its actions can affect biodiversity. This is why, in each of the phases relating to the design, construction, operation and maintenance of its activities, the Company identifies and assesses the possible impact on biodiversity in order to adequately manage these activities.

In all projects and activities, a preliminary analysis is conducted of the environment, taking into account the existence of any protected species, the presence of protected fauna and flora and the proximity to water sources. This minimises the effect on the natural environment. Environmental surveillance plans are also established to control and implement preventive and corrective measures related to the project.

Recovery of fish fauna in hydroelectric plants. ACCIONA Energy

Dry seasons in the summer and early autumn are the periods during which numerous works and maintenance can be carried out on hydroelectric plants. With a view to controlling these actions, which may alter the environment for fish fauna, ACCIONA Energy has a protocol governing the management of fish recovery. This recovery is achieved in coordination with the environmental administration.

During the final emptying stages, the fish that have remained in the canal are caught and then put into specially prepared water tanks. Thereafter, they are moved to certain points of the river where the fish are released. Prior to release, their numbers and size are recorded.

Depending on the number and type of canals dredged, considerable quantities of fish may be recovered (1,000 - 2,000 per year).

Recovery of flora in the Jardín Botánico de Baja California Sur, Mexico. ACCIONA Industrial

In 2014, ACCIONA Industrial was awarded the design, supply, construction and commissioning of the fifth phase of the thermal plant of Baja California Sur.

As part of the agreements reached with the Federal Electricity Commission (FEC) and ACCIONA for the care and protection of the environment, the Jardín Botánico Kaelmet has been created in the city of La Paz, Mexico.

The Jardín Botánico Kaelmet houses more than 3,500 examples of protected species.

ACCIONA has played a prominent role in this botanical garden, guaranteeing a survival rate of 95% for the relocated species. It also handed over the garden to the Universidad Autónoma de Baja California Sur (UABS), which is in charge of managing it and will ensure that this area is used as an environmental school.

INDICATORS OF BIODIVERSITY PERFORMANCE

Protected and unprotected areas of high biodiversity value

ACCIONA controls and monitors the plants that are adjacent to or located in protected and unprotected areas of high biodiversity value.

Business line	No. of facilities in protected areas and unprotected areas of high biodiversity value	Surface area of the facilities in protected areas and unprotected areas of high biodiversity value (ha)	No. of facilities adjacent to protected areas and unprotected areas of high biodiversity value
Energy*	140	527.70	1
Water	26	30.19	25
Construction	43	1,345.30	18
Services	3	15.50	0
Other	10	25.27	0
TOTAL	222	1,943.96	44

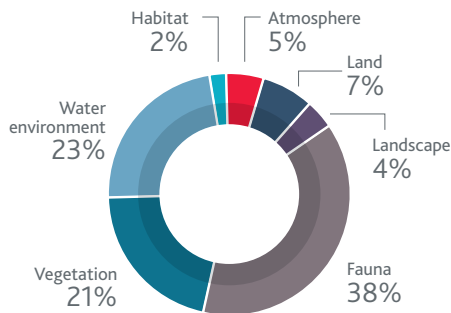
(*) As a criterion, the Company does not count the reservoir surface.

Plantings carried out by ACCIONA in 2015 will absorb over 3,300 tonnes of CO₂/year, equivalent to the CO₂ emissions produced by 1,400 cars

Identification and valuation of the most significant effects

ACCIONA has also identified and assessed the most significant effects at each of the ACCIONA facilities located adjacent to or within protected and unprotected areas of high biodiversity value.

→ Nature of the impacts



The assessment took into account the species affected, the surface area of the facility within the protected area, the duration of the impacts, and whether they were reversible or irreversible.

Protected species

In the same way, ACCIONA identifies the species affected by the installations included on the red list prepared by the International Union for Conservation of Nature (IUCN) or included in national catalogues.

Number of protected species affected by ACCIONA's facilities

Protection category. IUCN red list	No. of species
CR Critically endangered	1
EN Endangered	7
VU Vulnerable	7
NT Near threatened	13
LC Least concern	98
Other national catalogues	19
TOTAL	145

Restoration and protection of habitats

En 2015, ACCIONA protected and restored 225 hectares in the areas surrounding its projects and in virtually all cases the measures were verified by external professionals.

Some of these actions are services supplied by Acciona Environment such as the regeneration of beaches).

EMISSIONS AVOIDED THROUGH OUR PLANTATIONS

In 2015, the Company carried out work on the restoration of areas affected and on landscape integration.

Green areas have also been created and maintained and plantations have been developed in areas that have deteriorated or lack vegetation, with the aim of increasing the diversity of native vegetation and supporting the species of fauna living there.

2015 ACCIONA plantations

Type	No. of examples	No. of species
Trees	182,712	1
Shrubs and flowers	615,766	7
Total examples planted	798,478	7

The plantings carried out by ACCIONA in 2015 will absorb more than 3,300 metric tonnes of CO₂/year¹, equivalent to the CO₂ emissions produced by the use of 1,400 cars.

¹ Source: 'Carbon Sinks', Climate Change Office of the Ministry of Environment. Considering the maritime pine (*Pinus pinaster*) as the typical tree, and based on the assumption that bushes absorb one-tenth as much as a tree.

BODIES OF WATER AFFECTED SIGNIFICANTLY BY CATCHMENT OR EFFLUENT

In ACCIONA Energy, water needs to be collected for the production of renewable electricity via its hydraulic plants. The water collected then flows through the plant before being returned to the source without any change to its composition.

As a supplier of drinking water, ACCIONA Agua needs to collect water for its Drinking Water Treatment Plants (DWTPs). This activity as a whole has a positive environmental impact given that in addition to improving the quality of water, it also provides the population with a basic service.

ACCIONA also constructs various infrastructures that need to collect water to carry out their activities. To do so, it controls extraction, considering both duration and time as well as quantity.

The Company and the environmental administration establish means of prevention by which to minimise any possible effects on the species that can be found in the river ecosystems.

It should be noted that the activities described have an overall positive impact on the environment.

TREATMENT OF THE MAIN RISKS AND OPPORTUNITIES ASSOCIATED WITH BIODIVERSITY

ACCIONA is aware that biodiversity is in itself a key natural asset of great value and therefore promotes biodiversity optimisation and conservation, taking into account the direct and indirect effects of its business.

ACCIONA concretely assesses the effect on natural spaces and species to prevent and correct this. It works on identifying the risks deriving from its activities and the capacity to mitigate them. Risk analysis is an essential aspect in the prevention of effects prior to executing projects.

The management of risks associated with biodiversity starts out from their integration into the operations of the different businesses with the aim of improving their capacity to mitigate them. This management starts with the choice of the locations of the installations and the monitoring and control of construction processes, establishing any preventive and corrective actions necessary to deal with the effects that may be generated.

Moreover, in order to monitor the environmental aspects, supervisory and control plans are prepared in most sites and installations, with an implementation protocol in place should any problems arise.

Facilities in protected and unprotected areas of high biodiversity value in 2015

Facility	Protected Area (PA) affected by the facilities	Geographic location
Seawater desalination facility (1)	SAC	USA
WWTP (1)	NP	Australia
WWTP (1)	NP	Italy
WWTP (22)	BR, SCI, SPA, NP	Spain
Drinking water treatment plant (2)	SCI	Spain
Seawater desalination facility (6)	PL, NP, SCI, SPA, NR, Ramsar	Spain
Pumping station (15)	NP	Spain
Comprehensive service (4)	SPA, SCI, NP	Spain
Electricity line (6)	SCI, SPA, IBA	Spain
Wind farm (47)	SCI, SPA, NP, BR, NM, IBA	Spain
Wind farm (2)	Native grasslands	USA
Wind farm (2)	SCI	Italy
Wind farm (1)	Ramsar	Canada
Photovoltaic (1)	SCI, SPA	Spain
Habitat improvement	SPA, SCI, NP	Spain
Linear infrastructure (roads) (11)	SAC, SPA, SCI, SEPP, HCI, NP, BR	Spain
Linear infrastructure (tunnels) (2)	NP, PL, HCI	Spain
Dam (1)	SCI, SPA, NR	Spain
Supply system (1)	SCI	Spain
Maintenance (1)	NP	Spain
Habitat improvement	PPA (PERMANENT PRESERVATION AREA)	Brazil
Maintenance (1)	PPA (PERMANENT PRESERVATION AREA)	Brazil
Lineal infrastructure (roads) (2)	PPA (PERMANENT PRESERVATION AREA)	Brazil
Construction (6)	NR, BR, Ramsar	Mexico

SAC: Special Area of Conservation; SPA: Special Protection Area for birds; SCI: Site of Community Importance; BR: Biosphere Reserve; IBA: Important Bird Area; HCI: Natural Habitat of Community Interest; NR: Natural Reserve; NP: Natural Park; PL: Protected Landscape; NM: Natural Monument; SEPP: Special Environmental Protection Plan; NRMP: Natural Resource Management Plan; SPEPP: Special Physical Environment Protection Plan; PPA: Permanent Protection Area; ACI: Asset of Cultural Interest."

Sustainable resource use and waste management

With the aim of minimising waste generation and the use of natural resources, ACCIONA incorporates in its activities all methodologies, processes, technologies, and good practices aimed at minimising waste generation and the use of natural resources.

Similarly, the Company advocates the use of tools to assess its impact on the entire value chain and the selection of products and processes that most respect the environment.

REUSE AND RECYCLING OF WASTE GENERATED

ACCIONA develops procedures and technologies aiming to minimise, separate, reuse, recycle and optimise waste. The Company sees these options as priority lines of action instead of elimination. In this way, of the 8,919,759 t waste generated by the Company (8,909,870 t non-hazardous waste and 9,889 t hazardous waste), a total of 3,148,317 t are re-used (and the remaining 5,771,441 t are sent to the landfill or authorised manager).

In addition to the means and good practices already implemented, there are also new, innovative technologies that ACCIONA is studying in its research centres. The Company also establishes continuous improvement objectives in the waste treatment centres it manages. Some of the activities carried out here include:

- Study of new technologies for the recycling and reuse of waste generated by ACCIONA Infrastructures and other sectors, such as mining, paper, the production of bioethanol and steel, reducing the quantities of these sent to landfills. Improvements are expected regarding the processing of construction and demolition waste to obtain aggregates for concretes and asphalt mixtures; white slag and ash to replace cement; and oils, stillage and lignin to modify tars.
- Optimisation of connections and sections of road like the section of Lleida in Rosselló of the A-14 motorway, which enabled the minimisation of the volume of earth movement. It is estimated that the generation of land to be managed as waste has been reduced to 440,000 m³ with respect to the initial plans. In addition, 17,000 m³ of plant land has been successfully reused in the environmental restoration of the work.

Resource consumption

		2012	2013	2014	2015
ACCIONA Construction					
Wood	t	2,263	120,576	16,963	1,660
Land reused from another project	m ³	1,607,840	934,014	858,448	484,163
Concrete and mortar	m ³	2,046,521	1,808,076	1,483,011	942,991
Cement	t	213,455	232,900	253,783	234,729
Aggregates and breakwaters (natural)	t	10,710,985	6,337,446	7,031,239	3,468,341
Aggregates from recycled material	t	253,391	469,752	394,783	73,217
Steel	t	443,879	291,406	188,610	678,755
ACCIONA Energy					
Sodium hydroxide	l	199,158	43,663	25,109	29,480
Sodium hypochlorite	l	252,150	80,203	51,375	42,883
Hydrochloric acid	l	235,716	79,609	56,858	62,689
HTF (Solar thermal)	kg	131,302	53,080	49,008	147,800
ACCIONA Agua					
Sulphuric acid	l	597,042	140,844	306,546	1,445,725
Sodium hydroxide	l	274,718	372,671	854,495	1,262,962
Sodium hypochlorite	kg	1,395,669	1,440,012	3,877,666	3,238,149
Polyelectrolyte	kg	379,487	366,699	530,277	554,272
Calcium hydroxide	kg	963,025	872,752	1,428,961	2,670,076
Carbon dioxide	kg	796,242	566,271	3,430,505	3,769,232
ACCIONA Service*					
Oils	l	-	37,123	44,189	42,153
Lubricants	kg	-	3,784	3,942	8,217
Chemical cleaning consumables	kg	-	26,489	262,334	292,346

*Until 2012, the data relates to the joint report of ACCIONA Agua and ACCIONA Service.

■ Optimisation of 100% of the ash and slag generated in three biomass electricity generation plants. Ash is very much appreciated in agriculture as a fertiliser given its considerable potassium content.

Fuel slag can be used both in agriculture and in construction. In all, 2,500 tonnes of ash and 26,300 tonnes of slag have been successfully exploited that would otherwise have ended up in a landfill.

■ Optimisation of the processes in the mechanical-biological Botarell waste treatment plant (Tarragona) to increase recovery of organic and other usable materials from 40%, last year, to 50% in 2015, reducing the portion sent to the landfill, and to increase the recovery of aluminium to 67%.

Waste generation

(t)

Business line		2011	2012	2013	2014	2015
Energy	Non-hazardous waste	30,997	26,018	35,059	28,619	31,640
	Hazardous waste	2,581	1,450	1,015	1,739	2,157
Water	Non-hazardous waste	172,790	193,460	183,179	362,903	415,856
	Hazardous waste	22	29	46	51	95
Construction	Non-hazardous waste: Land and debris	9,487,644	7,914,619	6,767,742	15,766,795	8,203,040
	Non-hazardous waste: Other	9,007	7,938	6,516	10,471	44,661
	Hazardous waste	195	185	170	329	724
Services	Non-hazardous waste	17,325	58,302	13,617	16,846	31,640
	Hazardous waste	13	10	15	5	59
Trasmediterranea	Non-hazardous waste	7,220	5,621	4,761	4,790	4,830
	Hazardous waste	8,230	7,668	6,114	4,924	6,853
Hijos de Antonio Barceló	Non-hazardous waste*	1,462	1,520	1,841	2,065	14,251
	Hazardous waste	1	1	2	2	1

(*) It increased due to the five-year extraction of sludge in Bodegas Viña Mayor

Management of non-hazardous waste

	% Landfill			% Recycling			% Reuse		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Debris	82%	62%	72%	13%	15%	25%	6%	23%	3%
Wood	28%	16%	9%	63%	29%	61%	9%	54%	30%
Metals	4%	1%	2%	95%	95%	96%	1%	4%	2%
Plastics	27%	37%	23%	67%	63%	70%	6%	0%	7%
Land	52%	60%	62%	0%	0%	0%	48%	40%	38%
Ash	0%	0%	0%	100%	100%	100%	0%	0%	0%
Slag	34%	0%	0%	66%	100%	100%	0%	0%	0%
Dehydrated sludge	19%	28%	19%	6%	8%	7%	75%	64%	74%

LIFE CYCLE ANALYSIS

The Company has developed numerous projects in which Live Cycle Analysis (LCA) was incorporated. The following stand out:

- Comparative LCA of using compound materials instead of concrete in sheet piles.
- LCA: process for manufacturing waterproofing for tunnels.
- LCA: manufacturing process of offshore structures.
- LCA: biological cladding to avoid the corrosion of steel structures by microbial action.
- LCA of the bioremediation technology compared with traditional technologies for treating contaminated soils.

PREVENTION AND CONTROL OF ACCIDENTAL SPILLS

ACCIONA adopts the measures necessary to prevent, control and minimise accidental spills through incident information systems and plans to minimise the risk of discharges.

In 2015, the Company recorded 19 incidents that entailed significant spills with a total volume of 759 m³. All cases were satisfactorily resolved by adopting the corrective and compensatory measures necessary to rectify the situation.

Sustainable construction and efficient building management

ACCIONA aims to minimise environmental impact throughout the life cycle of sustainable construction projects and efficient building management.

SUSTAINABLE OFFICE MANAGEMENT PLAN

2015 marks the end of the sustainable office management plan that began in 2012 and is part of the Company's SMP 2015.

During the period for which the management plan was in force, efficiency has been increased in the offices in which ACCIONA carries out its core business through the implementation of measures in three different areas: People, Processes and Properties.

Some of the most successful actions carried out in the last three years have been:

- Contracting of electricity of certified renewable origin in the main offices in which ACCIONA goes about its business.
- Certification in accordance with standard ISO 50001 of energy management of one of the properties dedicated to the Company's R&D&I.
- Performance of energy audits in properties with the greatest energy consumption.
- Equipment of infrastructures to increase efficiency in employee mobility: access to electric vehicle charging stations, establishment of remote attendance solutions for work meetings and parking places for bicycles.
- Installation of lighting solutions using LED and/or low energy consumption technology in parking areas and elsewhere.
- Reduction of paper consumption by using a unified printer management system and the digitisation of various publications of the Company.

The measures described have successfully reduced the energy intensity of the offices by 27%. Furthermore, the intensity of CO₂

emissions from the use of gas oil, natural gas and electricity has dropped by 73% since 2009. The values of both indicators for 2015 are as follows: 211 kWh/m² and 23 kgCO₂/m². The water consumption ratio stood at 0.5 m³/m².

ECO-EFFICIENT CONSTRUCTION

ACCIONA takes part in construction sustainability certification projects such as the BREEAM and LEED systems. Through these programmes, building managers can obtain a quantifiable acknowledgement of the commitment to sustainability, acquiring precise information on the way the building behaves and thereby drawing up a framework or reference guide for the future.

BREEAM certification for all new developments by ACCIONA Real Estate in Spain

ACCIONA Real Estate applies innovations to its projects regarding energy savings, rational water consumption and sustainability, and aims to consolidate this commitment through the certification of all its new housing developments in Spain under the prestigious BREEAM regime.

The achievement of BREEAM certification assures future property users an objective assessment of up to ten different categories relating to sustainability: rational use of energy and water, effective waste management, use of low environmental impact materials, accessibility to transport services, health and well-being etc. This means that maintenance costs can be reduced while providing greater levels of well-being and comfort and helping reduce the environmental footprint.

Innovation in Construction – the World's first composite lighthouse installed in Valencia

ACCIONA Infrastructures has developed a construction solution based on the use of composite materials that enable infrastructures to be constructed while saving on the duration of the works by 40% and avoiding 20% of emitted contamination associated with construction.

The use of this technique made it possible to construct the new Valencia lighthouse whose structure consists entirely of composite materials developed in ACCIONA Infrastructures' R&D&i centre. The lighthouse is also innovative due to its energy self-sufficiency thanks to the installation of ten solar panels on its structure and a vertical axis wind turbine.

By using composite materials in the construction of the lighthouse, a contribution was made to reduce the CO₂ emissions in the construction process with lesser use of resources and lighter transport.

Additionally, the useful life of the infrastructure was extended, as these materials are not very affected by the corrosion caused by the climate conditions of the area.

ENVIRONMENTAL SANCTIONS AND FINES

In 2015, the following environmental sanctions and fines were applied:

Number and amount of environment-related sanctions applied in 2015

	No. of sanctions applied	No. of sanctions open	No. of sanctions closed	Amount of sanctions (€)
Water	6	5	1	294
Energy	16	9	6	12,700
Construction	35	29	7	13,329
Services	0	0	0	0
Trasmediterranea	1	0	1	0
Hijos de Antonio Barceló	0	0	0	0
TOTAL	58	43	15	26,323

Of the total amount of sanctions closed in 2015, there are two that exceed 5,000 euros: 12,600 euros (ACCIONA Energy) and 7,628 euros (ACCIONA Construction).