



acciona

reports

nº43
spring/09

GENERAL SHAREHOLDERS MEETING

A sustainable business model

energy
**ACCIONA and
Mitsubishi, a
strategic alliance**

markets
**Sights set on
Australia and
Canada**

technological innovation
**Microalgae
provide
alternative fuel**



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GENERAL SHAREHOLDERS' MEETING 2009
Looking back over a year defined by financial stability and investment in R&D&I.

ANNUAL REPORT
The latest Report comes in a new format and reflects a new philosophy.

THE SALE OF ENDESA
ACCIONA has completed its exit from Endesa and the purchase of renewable energy assets.



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NEW CONCENTRATING SOLAR POWER PLANTS
ACCIONA is building four CSP plants at the same time in Spain using proprietary technology.

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BIODIESEL FROM MICROALGAE
ACCIONA has set in motion a pioneer plant that studies the use of microalgae as a source of energy.



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BARCELONA AIRPORT'S T1 OPENS TO PASSENGERS
ACCIONA Infrastructure participated in the construction of El Prat's new terminal building.

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CANADA
A host of opportunities in the energy and infrastructure sectors.

AUSTRALIA
A climate and socioeconomic reality that favour energy and water purification projects.

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THE ARRUDAS WWTP (BRAZIL)
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SUSTAINABILITY WORKSHOP
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HEALTHY HABITS
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A sustainable business model

Dear Friends,

In 2008, the economies of the entire world were seriously affected by the financial crisis and the deceleration of financial activity. The global scale of this crisis and the interaction of difficulties in the international financial system with real economies created a landscape with unprecedented complexities. It has led governments and central banks to take unconventional measures to guarantee the necessary liquidity for the system and to reactivate economies through stimulation packages, in sizes and scopes previously unheard of.

In this complicated and uncertain environment, ACCIONA's results are a reflection of our solid business model, the result of our commitment to sustainability, which began four years ago. Furthermore, I have complete confidence in the grand opportunity that our strategic positioning represents in the current circumstances.

Our Company's business model is none other than to be at the forefront of innovation in order to lead the transition towards sustainable development. ACCIONA contributes to building a development model that does not put our planet's ecological limits to the test and which promotes social cohesion. Our products and services contribute to giving a sustainable solution to some of mankind's biggest challenges: the creation of infrastructure for economic development and social growth, the definition of new global energy architecture and the extension and improvement of water availability.

In light of the acute recession, the persistent instability of the financial system and the high costs and difficulties related to financing, prior to the year's close we reached an agreement with Enel and Endesa in which we could opt to sell our shares in Endesa early to the tune of 11.107 billion euros, simultaneously acquiring a portfolio of assets in high-quality, complementary renewables for our Energy division, at a total value of 2.89 billion euros. This agreement allows us to reinforce the company's financial solvency, strengthen our business model based on renewable energy, infrastructure and water and ultimately position ACCIONA as the second-largest global operator in the renewable energy market with an installed output of 6,976 MW. Our strategic positioning is based on our capacity

to innovate and to anticipate both the market's challenges and our competition. This leads us to maintain and raise investment in R&D, which required 71 million euros in 2008 – 82% more than in previous years -, which means ploughing back a third of our net profits toward research. This investment has taken the form of 91 projects, an increase of 36% over the previous year, as well as the filing of 48 patents.

In the current environment of extreme financial and economic complexity, I would like to convey to you my confidence in the company model and entrepreneurial project I am proud to lead. We are positioned, through leadership, being on the cutting edge and innovation, at the epicenter of the driving force behind growth in the near future: infrastructure, energy and water. It is not in vain that it is on these very things that governments of developed nations as well as those on the path of development in which ACCIONA is already established have decided to focus their stimulation packages. Among them stands out the plan put forward by the President of the United States, Barack Obama, who manifested the American Recovery and Reinvestment Act of 2009 for a total sum of 787 billion dollars. Of that sum, more than 40 billion will go to initiatives in renewable energies, and an additional 20 billion will go to fiscal incentives to stimulate clean energy development. Likewise, the commitment of the G20 nations at their meeting in London solidified a global recovery plan which will reflect the interests of future generations as the only solid foundation of sustainable globalization based on the principles of free market, effective regulation and strong government institutions. Explicitly, the G20 have committed to direct investments financed by stimulation projects, to build a recovery that is lasting, sustainable and respectful of the environment, as well as reaffirming its commitment to tackle the threat of irreversible climatic change.

With your continued effort and support, ACCIONA will emerge from the current situation reinvigorated, knowing how to make the most of opportunities arising from that very same situation, but always from the vantage of contributing to a balanced development to the benefit of future generations.



"Our Company's business model is none other than to be at the forefront of innovation in order to lead the transition towards sustainable development"

José Manuel Entrecanales
Chairman & CEO of ACCIONA



GENERAL SHAREHOLDERS' MEETING, 2009

ACCIONA consolidates its business model on Infrastructures, Energy and Water

Entrecanales reviews the achievements of 2008 from his own point of view, which aspire to threefold development in economy, society and the environment. Financial stability and investment are key factors.

“Our goal is none other than to lead, through innovation and by being on the cutting edge, the transition toward sustainable development”

aCCIONA's business model, based on sustainability, is the differentiating formula to take on the future with surety. That's what ACCIONA Chairman & CEO, José Manuel Entrecanales, told shareholders at this year's General Shareholders' Meeting. “The model is none other than to be at the forefront of innovation in order to lead the transition towards sustainable development. The extremely complex economic and financial landscape in which we currently find ourselves has not shaken our convictions. Our global positioning strategy, based on our joint offering of Infrastructures, Energy and Water, provides a more than solid foundation on which to guarantee growth and furthermore assigns us a significant role in the design of the society of the future.” The Chairman analyzed the 2008 balance from the triple focus of Society, Environment and Economy which converge in the concept of Sustainability. As such, he highlighted the effort made by the Company in mitigating the effects of the crisis, with regard to employment, on its 34,500-strong workforce. Also,



The Board of Directors, during the Shareholders' Meeting, approved the appointment of three new directors.



José Manuel Entrecanales, Chairman of ACCIONA, during his address.

ACCIONA managed to avoid nearly 7 million tonnes of CO₂ emissions into the atmosphere in 2007, a reduction of 17%. José Manuel Entrecanales reviewed the milestones of the Group's various divisions: In Energy, he highlighted the division's growth and international presence, with installations reaching 781 MW in renewables, and a total capacity of 4,871 MW. In Infrastructure, he emphasized the strength it has provided to support the Groups' internationalization efforts and the stability of its order book, equivalent to more than two years of turnover (7.341

billion euros at end-2008). In Water, the third pillar in the consolidation of ACCIONA, the Chairman referred to the division's leading position in technology and its positioning in strategic countries.

Financial stability and Innovation

Looking to the future, José Manuel Entrecanales considers financial stability and innovative capacity as the two hallmarks which, when united with strategic positioning and a differentiating business model, will drive growth for the Group in a difficult economic environment. The financial stability will

come into play with the sale of shares in Endesa and the simultaneous purchase of renewable assets, as there will be a noticeable de-leveraging in the balance. For the President, the strategic positioning of ACCIONA is also based on the ability to adapt and innovate, and always stay several steps ahead of the competition and market challenges. This explains why investment in R&D grew by 82% in 2008 (71 million euros in total, a third of net profits). This investment has materialized in 91 projects, 36% more than in 2007, including the filing of 48 patents. ■

ACCIONA names Juan Entrecanales de Azcárate as Honorary President

The ACCIONA Board of Directors has agreed to name Mr. José Manuel Entrecanales as Honorary President. Apart from this new role, Mr. Entrecanales will retain his seat as a Board member.

The Board of Directors ratified the decision according to Article 20 of its Regulations during its first session following the changes approved by the General Shareholders' Meeting, which also included the entry of



Daniel Entrecanales as a director representing substantial shareholders as well as two new independent directors, Jaime Castellanos and Fernando Rodés.

With these new appointments, ACCIONA repositions itself at the forefront with regard to compliance with national and international corporate governance best practices, having a majority of independent directors in its executive.



A THREE-FOLD PERSPECTIVE: SOCIAL, ECONOMIC AND ENVIRONMENTAL

ACCIONA adapts its Annual Report 2008 to the Triple Bottom Line

For the first time ever, ACCIONA bets on a more sustainable format that does away with paper and avoids felling 167 trees.

Our Annual Report provides information not only on ACCIONA's economic and financial progress, but also on the Company's impact on society at large and the environment

ACCIONA's latest annual report goes further along the path towards achieving the Company's declared objective of being a pioneer in development and sustainability. In a first for ACCIONA, the Company's Annual Report has embraced the philosophy of the Triple Bottom Line: as well as providing the usual economic and financial information, the Report now includes detailed information on the social and environmental aspects of the Group's activities over the financial year. The changes do not stop at this new, three-fold perspective, however:

the 2008 edition of our Annual Report comes in a new format and has gone exclusively online in a move that practically eliminates the use of paper. This new technology means that the Report is now more sustainable and more environment-friendly. The figures speak for themselves: the new, digital-only Report replaces 3,000 four-volume print copies (only a summary of the Report is still available in print version), avoiding the use of over 11.1 tonnes of paper, equivalent to the felling of 167 trees.

information: annualreport2008.acciona.com

THE FINAL SALE PRICE OF SHARES WAS 9.627 BILLION EUROS

ACCIONA goes ahead with its agreement to exit Endesa and buys into renewable assets

The renewable assets that ACCIONA will obtain have an installed power output of 2,080 MW and are valued at 2.848 billion euros.

ACCIONA has formalized all of the procedures established in the agreement, reached with Enel in February, for its early exit from Endesa's capital and its acquisition of assets in renewable energies. In light of this agreement, ACCIONA has sold its shares amounting to 25.01% of Endesa's capital to Enel, exercising its option to sell its shares in the electric utility early, according to the deal reached with the Italian group. The total sum of the operation has gone up to 9.267 billion euros and brings to an end to the para-social pact signed by both companies on March 26th 2007.

Additional assets

At the same time, ACCIONA has formalized an agreement for the acquisition of Endesa's renewables assets

ACCIONA has sold its shares amounting to 25.01% of Endesa's capital to Enel, exercising its option to sell its shares in the electric utility early

THE AGREEMENT, BY THE NUMBERS	
ACCIONA's share in Endesa	25.01%
Total cost of the operation	€9.627 bn
Output power of the renewable assets resulting from the acquisition agreement	2,080 MW
Cost of the renewable assets	2,848 mill. €
Total assets transferred	1,946,6 MW
Total value of the assets transferred	2,653 mill. €

(total installed capacity, 2,080 MW) for 2.848 billion euros.

The raft of assets comprises 1,227 wind power MW (1,133 MW in Spain and Portugal) and 853 hydro MW (of which 173 MW are mini-hydraulic). With that, a total of 1,946.6 MW has been transferred, of which 1,095.5 MW come from wind power and 851.1 MW are hydro (including 172.3 MW mini-hydro). The total value of the assets transferred comes to 2.653 billion euros.

Once the established conditions have been met, ACCIONA and Endesa will proceed to transfer a series of additional assets that represent a total installed capacity of 133.7 MW, of which 131.7 come from wind power and 2 MW are hydraulic (0.7 MW mini-hydro), for a total value of 195 million euros. ■

Rows of parabolic cylindrical mirrors at the Alvarado CSP plant, which comes into operation this summer.



IN-HOUSE TECH FOR THE DESIGN, CONSTRUCTION AND OPERATION OF SOLAR PLANTS

ACCIONA is building four CSP facilities at the same time in Spain

The Alvarado II plant is slated to join the grid this summer.

aCCIONA Energy is simultaneously building four concentrating solar power (CSP) plants in Spain –with a total output of 200 MW –representing an investment of almost one billion euros. The Company, which has been operating its Nevada Solar One CSP plant in the USA since 2007, will have a total installed capacity of 264 MW in CSP.

Of the plants built in Spain, the one at a most advanced stage is Alvarado II (Badajoz), with 50 MW of power output, a figure that matches the rest combined. Work on the

plant began in February 2008 and it is scheduled to come into operation this summer. The three remaining plants are: Palma del Río II (Córdoba), scheduled for completion in spring 2010; Majadas (Cáceres), which is set to roll out in the summer of 2010; and Palma del Río I, which will be completed near the end of 2010 or early 2011.

Proprietary Technology

ACCIONA is using proprietary technology for the construction, design and operation of CSP plants;

the professionals who worked on it are the same people that built CSP plants in the Mojave Desert (California) in the late 1980s.

This technology is showcased in the Nevada Solar One CSP plant, which in its first full year of operation –2008– produced 136 million kWh, exceeding expectations by 9%. The Company will put this experience to work for clients –investors, electrical companies, industries, governments, or other types of organizations– that want to develop CSP projects in any part of the globe. ■

WORLDWIDE COLLABORATION

ACCIONA and Mitsubishi Corporation strike a strategic alliance based on sustainability

The Agreement means that the two partners will jointly develop projects, mainly in renewable energies, with a total investment of two billion euros. As a first step in the alliance, the Japanese group has taken a 34% stake in the world's largest PV solar power plant, in Amareleja (Portugal).

aCCIONA and Mitsubishi Corporation have signed a strategic alliance to develop and operate renewable energy projects and share innovation and training initiatives aimed at leading the development of sustainable solutions worldwide. Under the terms of the agreement, Mitsubishi Corporation and ACCIONA will combine their efforts to develop projects in renewable energies, a field in which ACCIONA can boast a world-beating position and a strategic global presence in wind power, Concentrating Solar Power, PV solar and bioenergy. The agreement also envisages the joint study of business opportunities in the management and treatment of water, as well as in construction and sustainable transit.

Effective collaboration

The alliance also means that Mitsubishi and ACCIONA are committed to participating in renewables projects, with a total investment of two billion euros; moreover, both partners may take equity stakes in projects or companies that fall within the joint strategy framework or that strengthen their partnership. Along these lines and as a



first step on the new path of collaboration, Mitsubishi Corporation teamed up with ACCIONA in March of this year by taking a 34% equity stake in the world's largest PV solar plant, in Amareleja, Moura (Portugal). The 45.8 MW facility is the world's largest grid-connected plant and is a landmark project thanks to its generation capacity, state-of-the-art technology and contribution to local economic development: three elements that made it an ideal launch pad for the collaboration between ACCIONA and Mitsubishi. ■



ACCIONA Chairman and CEO, José Manuel Entrecanales, and the Chairman of Mitsubishi Corporation, Mikio Sasaki, after signing the agreement.

Laboratory samples of various microalgae strains for later cultivation.



PILOT PLANT AND LAB IN NAVARRE (SPAIN)

Researchers work on biodiesel from microalgae

ACCIONA will analyze the viability of producing biofuel from microscopic algae. The Project was acknowledged recently with an award from Actualidad Económica magazine.

The aim is to diversify the spectrum of raw resources available for producing sustainable, competitively priced biodiesel

around 95% of the fuel we use to get about comes from petroleum, and transport is the cause of almost half (44%) of the CO₂ emissions associated with the use of energy. At this very moment, biofuels are the only short-term path we have to replace gradually the fuels derived from petroleum we use in transport. To this end, the international community has set ambitious penetration goals for these clean fuels, among which stand out those set by the European Union for 2020, the year by which biofuels must account for 10% of all automotive fuels. Discovering alternative fuels –which will provide more sustainable mobility, will not contribute to climatic change and will provide energy independence for all nations– is an ambitious objective that ACCIONA contributes to with numerous projects. One of the initiatives in this area that ACCIONA has set in motion is the ‘Microalgae’ project, which is being developed alongside to the production of commercial biodiesel refined from conventional raw

resources and bioethanol. The initiative was acknowledged recently in the “Best 100 Ideas of the Year” Awards, in the ‘Energy’ category, organized by Spain’s Actualidad Económica magazine.

Pilot facilities

For the development of the Microalgae project, ACCIONA has built and recently launched a pilot plant and a laboratory located on the grounds of the biodiesel plant in Caparroso, Navarre. The first stage, with a budget of 2.5 million euros and lasting until 2010, encompasses the study and selection of varieties and cultivation processes, the design and modeling of photo-bioreactors (devices used for the cultivation of microalgae), the optimization of processes, economic sustainability and viability, among other items. The project allows for the diversification of the spectrum of raw materials available, in order to extend



General view of the pilot plant where ACCIONA's Microalgae Project is being carried out.

the use of biofuels in a sustainable way. The 15-strong team of researchers participating in this first stage includes specialists from the universities of Seville and Almeria. If the findings of the preliminary viability study are positive, another stage will begin where the technical solutions developed during the research stage will be used to tackle the issues of industrial application, prototyping and the construction of a demo plant. ■

Laboratory photo-bioreactors that allow the analysis of microalgae growth under controlled conditions.



Other products: Beyond oil for biodiesel, microalgae provide other substances, such as carbohydrates (suitable for conversion into bio-ethanol), proteins (for animal feed and other applications), acids, etc..

Why Microalgae?

Microalgae are microscopic algae capable – like plants – of trapping solar light energy and using it to synthesize molecules from primarily carbon dioxide (CO₂) obtained in the atmosphere, water and nutrients. This process is known as photosynthesis. There are more than 30,000 known species of microalgae, but less than ten are exploited commercially in sectors such as pharmaceuticals, chemicals and foodstuffs. As a raw resource for energy, microalgae offer a number of important advantages: **High Yield:** They are the fastest-growing photosynthesizing organisms on the planet. They can produce up to thirty times more than oil crops.

Growth in various types of water: They grow in salt or fresh water - in fact they even grow in waste water that they can renew and purify to a point where it is suitable for bathing. **They do no 'compete' with land crops:** They can be grown in open ponds or in closed systems (photo-bioreactors), on any type of terrain, as they do not require ground suitable for agriculture. **CO₂ consumption:** They capture and set CO₂ from the atmosphere. Furthermore, their growth is stimulated by additional CO₂ levels above normal atmospheric conditions, which, for example, might be found at a thermal plant; this can reduce the plant's CO₂ emissions.

ACCIONA INFRASTRUCTURE HAS BUILT THE THREE BOARDING PIERS

Barcelona opens T1, the most modern airport terminal in Europe

El Prat joins a select group of airports with a capacity for 55 million passengers. It is the largest civil infrastructure project in Catalonia in the last 20 years.



the T1, with enough space and technology to handle a flow of up to 55 million passengers annually (an average of 80,000 daily), almost doubles the capacity of the former facilities. And it goes further: in 2011, when the refurbishing of the old terminal (T2) is completed, El Prat will increase its capacity to 70 million passengers. It's the largest civil infrastructure project planned in Catalonia in two decades. ACCIONA Infrastructure, in association, participated in the construction of three piers (one Central, measuring 600 m in length, and two laterals, North and South) for boarding



The T1 in numbers

- Capacity: 80,000 passengers average, daily
- Operations: 90 flights/hour
- Airbridges: between 43 and 50
- Area: 545,000m²
- Budget: 1.258 Billion €
- Employees: 3,000 direct

passengers; the perimeter concourses and a tunnel to connect T1 with the Automated Passenger Transport system. The project also foresees subterranean infrastructure to connect with RENFE (rail) and Metro (subway) lines.

Design and technique

The Central pier, with a shape that's midway between a plane and a bird, is symbolic of the design, developed by Ricardo Bofill and Iberinsa. The architect stresses the luminosity of the structures, the ease with which you can get around in them, the capacity to drive economic activities and the use of technology for the comfort of the passengers, like the new Automatic Luggage Treatment System. The space, light, height and resistance of the piers were created using, among other technical means, aluminum panels and trays of composite (in the Central pier, on arcs of up to 150 m radius) and a glass skin, a sort of curtain-wall insulation, for the exterior. ■



New A-44 stretch between Granada and Motril

With the new Izbor-Velez stretch on the A-44 highway, ACCIONA Infrastructure opens a direct route between Granada city itself and the so-called "tropical coast" of Motril, one of the busiest routes in the province.

Cutting-edge engineering

The 10 km stretch includes two junctions and passes through an area of fairly irregular hillside that required geotechnical stabilization on 80% of the slopes. More than 25% of the stretch is made up of six viaducts that assure the continuance of valleys, ravines, rivers and the Rules reservoir. To reduce the environmental impact, the Company carried out archaeological studies, restored the banks of the Izbor and Guadalfeo rivers, rechanneled the Izbor and restored the Cañada Real from Sierra Nevada to Malaga. ■

RESEARCH ON THE COMPLETE WATER CYCLE

The Institute of Environmental Hydraulics at the University of Cantabria

The construction of the Institute in the Science and Technology Park in Cantabria is underway. The complex will be dedicated to the research and development of tools for managing the complete water cycle, to the study of maritime structures and engineering processes (offshore and coastal) and the development of hydrodynamic applications. The 16,000m² complex will house a building with offices and laboratories, the headquarters of the Institute, and a Great Tank of Maritime Engineering. The project, awarded to ACCIONA Infrastructure, through association, has a budget of 16 million euros.

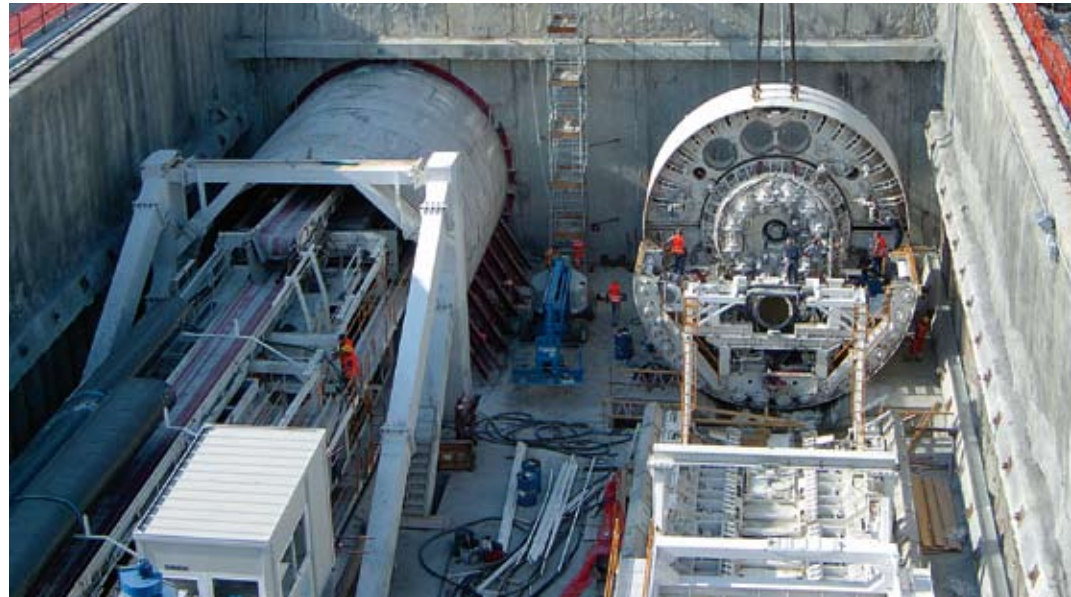


New Río Hortega Hospital opens in Valladolid

It's the biggest and most up-to-date hospital in Castilla y Leon, manned by 2,500 professionals, and capable of attending a population of 250,000 inhabitants (608 beds, a third of which are private rooms). The hospital is equipped with the very latest technology for diagnosis and therapy (including model

burn and marrow transplant units, among others) as well as logistics (like the robotic patient transport system). Construction was awarded to ACCIONA Infrastructure and required an investment of 200 million euros. The hospital was officially opened by the Prince and Princess of Asturias.

Two 8.3 metre-diameter concrete machines were used to build the tunnels.



TUNNEL BORING MACHINES WORKED JUST 5.5 METRES APART

ACCIONA completes High Speed Train tunnels in Bologna

Two tunnel boring machines (TBM) of nearly ten metres in diameter worked in parallel to excavate two galleries of over six kilometres in length.

Last March saw the end of construction work on two tunnels for the High Speed Train line in Bologna, Italy. The 275 million euro project carried out by ACCIONA involved the construction of twin tunnels measuring 6.135 km each, dug out by two TBM of 9.4m excavation diameter deploying internal covering made of pre-fab reinforced concrete voussoir with an internal diameter of 8.3m. During the construction, the tunnelers travelled in parallel only 5.5m apart and over a distance of 500m. Practically the whole route of the TBM ran beneath the existing Direttissima

Rome-Milan line, a fundamental stretch of Italian rail connection, and as such, observation of the state of the tracks was necessary to guarantee rail service at every moment. ■



MULTIPURPOSE FACILITY IN POLAND

ACCIONA to build the new Wroclaw city stadium

A 40,000-seat venue for the 2012 European Soccer Championship.



ILLUSTRATIONS: JSK ARCHITEKCI SP

Last April, ACCIONA, through its Polish subsidiary Mostostal Warszawa, won the bid to build the new Wroclaw (Poland) municipal stadium. The 40,000-seat stadium will be a part of the new facilities that will be one of the venues for the 2012 European Soccer Championship, hosted jointly by Poland and the Ukraine. The stadium is a showcase of cutting edge architectural design, and will feature a

net of exterior steel rings that provide the construction with a light and translucent appearance. The technology and the materials with which the net was built (fibreglass covered in polytetrafluoroethylene) allows for stadium lighting changes. This way, the stadium can be adapted to different types of events. ■



A translucent net surrounds the stadium, making it is possible to control the facility's lighting.

New public health project in Mexico

ACCIONA Infrastructure has been awarded a construction project for a new Family Medicine Unit in the town of Mexicali, in the State of Baja California (Mexico). The 112.8 million Mexican peso (6 million euro) facility will house ten fully-equipped practices.



BUSINESS OPPORTUNITIES

Canada moves ahead with renewables and infrastructure

The government earmarks laws and billions of dollars on investment in both sectors.



the crisis has also affected Canada, mainly as a consequence of the dip in the US economy. However, the stability of its financial model has allowed the nation to weather the global crisis. The rapid devaluation of its currency, interest rates cuts and a cash injection approved by Parliament (40 billion Canadian dollars; around 25 billion euros) all help to create favourable conditions for foreign investment. The

new Conservative government considers environmental policies a priority and has set aside 5.5 Billion CAD (around 3.4 billion euros) for the promotion of renewable energies (especially wind power), biofuels and the reduction and storage of CO₂. The development of all sorts of infrastructures – a market that is perpetually booming due to the sheer size of the country – is a strategic project for economic reactivation. ■

↑
In 2016, Canada could be one of the world's top six producers of wind power. ACCIONA is working on three plants and new projects seek to reach 3,000 MW.

Canada is a gigantic country, but scantily populated. The building of transport infrastructure is always a booming sector.



Canada at a glance

- GDP (2008): 1,495 billion US Dollars
- Real GDP growth: Estimated 0.7% in 2008 and estimated -1.2% in 2009
- Population: 33.2 million
- Exchange rate: 1 EUR = 1.59532 Canadian dollars (CAD)

→ Keys for ACCIONA's activities

It has been forecast that the capacity of renewable energies will increase tenfold by 2016 (14,100 MW). Canada will be among the world's largest producers of wind energy. ACCIONA has three wind plants, with a total of 136 MW, MacGrath and Chin Chute in Alberta (33% share) and Ripley, in Ontario (50%), but the Company's projects are

ambitious and are set for a proposed 200 MW. The official 'Building Canada' plan will set aside 33 billion CAD (just under 20.4 billion euros) over the next seven years (163 billion in total, along with other plans) for the construction of highways, bridges, subways, health services, sewer systems, railways, ports and energy plants. ■

ACCIONA IN CANADA

AWARDED PROJECTS

Royal Jubilee Hospital (Victoria, British Columbia). ACCIONA has taken on the design, construction, operation and maintenance of this centre with a 500-bed capacity and a constructed area of 40,000 m². The concession will run for 30 years.

A-30 Highway (Montreal). This is a 34-year concession for the design, construction (currently underway), financing, operation and maintenance of a 42 km stretch. It has 2/3 lanes per direction of traffic, two large bridges (one is 1.86 km long and the other is

2.55 km), structures, under- and overpasses and a tunnel under a canal. The project includes operation and maintenance of 32 km of other highway stretches.

Fort St. John Hospital (Fort St. John, British Columbia)*. This includes a 30-year concession for design, construction, financing, operation and maintenance. The project entails a hospital with 55 beds and an annexed home for senior citizens with 123 beds (a total of 35,000 m², built).

* At going to print, preferred bidder.



PREQUALIFIED PROJECTS IN THE BIDDING PHASE

Royal Canadian Mounted Police (RCMP) HQ (Surrey, British Columbia). The design, construction, financing, and some services related to operation and maintenance. The complex, to be built in three stages, will total 62,682 m².

South East Stoney Trail (Calgary). 25 km of 6-lane highway between Highway 1A and Maclead Trail. Includes auxiliary lanes, 9 interchanges (pre-levelled for future projects) and 2 overpasses. The concession will run for 30 years.

Women's College (Toronto, Ontario). Design, construction, financing, operation and maintenance (along with other possible services) for the renovation of a maternity hospital into a centre dedicated exclusively to the care of and research into women's health. 30-year concession.

Universidad of Montreal Hospital. It is a 35-year concession for design, construction, financing, operation and maintenance. 772 beds and 310,000 m², total area. Located in downtown Montreal.



The Vale Faro (Albufeira) WWTP blends in perfectly with its surroundings in a favourite tourist spot



ACCIONA AGUA KEEPS THE URBAN AND ENVIRONMENTAL IMPACT DOWN TO A MINIMUM

Portugal has some of Europe's most eco- and people-friendly water facilities

The Company's engineers use architectural design and cutting-edge technology to integrate the plants in their urban, environmental and social setting.

Over the past ten years, the Portuguese authorities have awarded ACCIONA Agua contracts for seventeen WWTPs and four DWTPs

Portugal is home to some of Europe's most important and advanced drinking-water and wastewater treatment plants –many of them built jointly by ACCIONA and a number of local civil engineering companies. So it's hardly surprising that the Company has permanent offices in Lisbon, with a staff of 11. One of the most technologically-advanced installations is the Vale Faro WWTP in Albufeira, in Portugal's famed Algarve region. This tertiary treatment plant was built by the Albufeira Chamber of Commerce and is located in downtown Albufeira. The facility delivers water to a population equivalent of 130,000 inhabitants. One of the plant's distinguishing features is the way it has been integrated architecturally

and within the local community: the complex includes an artificial lake with water treated at on-site, a number of green spaces and a roof stretching across the entire plant. The whole facility blends in perfectly with the surrounding area, a favourite tourist haunt that includes a hotel swimming pool. The WWTP's rooftop also doubles as a leisure area and a venue for sporting and cultural events.

Minimum impact

In January 2008, the Ponta Delgada (São Miguel Island, Azores) city council awarded ACCIONA Agua a contract for the construction of the Pranchinha WWTP, a facility treating wastewater for 30,000 inhabitants with a 6,000m³/day

flow. The Company's engineers had their work cut out to overcome a number of serious technical difficulties, such as the lack of space (3,000m² on which a defunct plant was already located) and the characteristics of the site itself: the plant is located on the coast, adjacent to a walkway along the seafront. Moreover, the local council asked ACCIONA Agua to come up with architectural solutions aimed at keeping the plant's visual impact down to a minimum, avoiding odours and making the most of the facility's potential as a socially useful space.

A WWTP... for enjoying a stroll!

The upshot was Portugal's first Moving Bed Biofilm Reactor (MBBR), with an architecture that not only manages to avoid spoiling the sea views but also provides a rooftop (spanning the entire WWTP) that contributes towards the urban makeover of the entire Ponta Delgadaseafront. In fact, passers-by taking a leisurely seaside stroll would be very

hard pressed to guess that they're actually walking across the top of a wastewater plant! And they'd never catch a scent of it: the processing areas are deodorised using special chemical processes. Three weeks after coming into operation, in February 2009, the Pranchinha WWTP already complied with all the legal requirements for discharging effluent into the sea, while locals were happily walking across the facility's roof and taking in the views of the sea and the local marina. ■



All the processes at the Ponta Delgada WWTP undergo special deodorising treatment to avoid releasing unpleasant odours.

Plants currently in construction

Work is currently under way on the following plants in Portugal:

→ **PINHÃO DWTP.** 620 m³/h. This plant, which treats water from the Pinhão River, came into operation in January 2009 and is supervised by ACCIONA Agua technicians. It provides drinking water for a total of 75,000 people in the cities of Vila Real and Paseo da Régua, as well as a number of smaller communities further inland and to the north.

→ **BALSEMÃO DWTP.** 830 m³/h. This plant treats water from the Balsemão River and came into operation in March of

this year. It will provide potable water for the city of Lamego and several smaller localities inland in northern Portugal, for a total population of 100,000 inhabitants.

→ **VILA REAL WWTP.** A virtually complete overhaul of the obsolete WWTP brought capacity up to 85,000 inhabitants by replacing the old water line with a new one incorporating an MBR system, and by extending and upgrading the existing sludge line. The work is complicated because ongoing treatment cannot be interrupted.

→ **LAPELA WWTP.** 470 m³/h. This

facility will treat water from the Minho River and deliver potable water for towns and cities in the border area between Portugal and the Spanish region of Galicia, from Melgado to Valença, serving a total population of 60,000 inhabitants.

→ **ALBUFEIRA POENTE WWTP.** This facility will treat wastewater for the popular tourist spot Albufeira, in the Algarve region, with a population equivalent of 248,000 inhabitants.

Since opening its first office in Portugal, back in 1998, ACCIONA Agua has won contracts for 17 WWTPs and four DWTPs.



THE PROJECT HAS A MAJOR PRIORITY: TO ACHIEVE ENVIRONMENTAL SUSTAINABILITY

ACCIONA Agua takes its ground-breaking purification technology to Brazil

The Arrudas WWTP, in Minas Gerais, uses a co-generation system to save millions of euros in electricity costs and 6,400 tonnes of CO₂ emissions every year.

Part of the purification system that ACCIONA Agua will install at the plant is a first for Brazil and has only been used so far in USA, Spain and Germany

The state-run company that runs the water supply and sanitation in Minas Gerais, Brazil's second-largest state, has awarded ACCIONA Agua a contract for technical support, maintenance and the construction of the Arrudas WWTP located in the Sabará region. Thanks to this contract, ACCIONA Agua makes its first inroads in this enormous and populous Latin American country and its entrance as a cutting-edge technology provider in a market with considerable potential. The facility covers 64 hectares and has a treatment

capacity for a population equivalent of 1.6 million inhabitants and 4.5m³ per second. Over the next four years, ACCIONA Agua will be responsible for transferring the purification technology for turning the facility's O&M model towards environmental sustainability. With this as their goal, the Company's engineers will give the plant an electrical power cogeneration system with biogas-powered micro-turbines, an ultra-sound system for optimizing the biogas and a deodorising treatment for improving environmental conditions and living conditions for communities in the surrounding area.

Taking care of the environment

The 25-million euro contract tackles three major challenges:

- To optimize sludge digestion with a view to bringing down the final volume and the attendant pollution levels;
- To reduce the amount of sludge cake by 10% by applying ultrasound; this



helps to increase the production of biogas in a similar proportion which will be used to drive the micro-turbines (Arrudas will be the first facility in Brazil to apply this ground-breaking technology, which has already proved its worth in USA, Spain and Germany);

- To enhance the local environment by eliminating unpleasant odours produced by raw sewage.

Saving energy

Once these goals are attained, the environment will win out all-round: ACCIONA Agua will use the technology to bring down CO₂ emissions and reduce electricity consumption at the plant, because the project co-generates clean energy which is available from the plant's own purification system. Once the technology transfer to Copasa

is completed, the Arrudas WWTP will save 1.5 million euros a year in electricity and bring CO₂ emissions down by 6,400 tonnes annually (equivalent to the CO₂ produced annually by 750,000 trees). ■

↑ The Arrudas facility had become obsolete. Over the next four years it will undergo a far-reaching technological transformation.

The Arrudas WWTP

- Extension: 64 hectares
- Treatment capacity: A population equivalent of 1.6 million inhabitants
- Maximum treatment flow: 4,5 m³/seg
- Operator: Copesa, a Brazilian public-private operator



→ The Arrudas WWTP is located in Brazil's Sabará region, in the country's second largest state, Minas Gerais.

→
ACCIONA has two wind parks in Australia,
with a combined total installed capacity of
258 MW (225 MW attributable).



EXPANDING SECTORS

Australia needs desalinated water and clean energy

Renewable energies have become vital markets for taking on the challenges of climate change and water shortage.

australian exports stayed strong in 1Q09, helping to delay the effects of the economic downturn. Despite running a budget deficit, the Government has earmarked nearly AUD 2.6 billion (1.5 billion euros) until 2011 for solar and wind power generation and the capture and sequestration of CO₂. At present, renewables account for roughly 1% of total electricity generation in Australia, but the Government hopes to take this figure to 3% and reach 9,500 GW by the

end of 2010, and 45,000 GW by end-2020. Renewables-powered desalination also sits high on the agenda and is considered a key means of fighting the chronic water shortage that threatens the country's future. Investment in infrastructure is another priority: the Budget for this year and the next will provide over ten billion euros for highways, underground railway, ports and public health and research projects. In some cases, tax breaks are available. ■

→
Artist's impression of the Port Stanvac desalination plant. By the end of 2011, it will deliver half of the water needs of Adelaide's one million plus inhabitants.



Australia at a glance

- GDP: US\$ 991.2 billion
- GDP growth: 2.1% (2008); -1.6% (2009, est. EIU)
- Population: 21 million
- Currency: Australian Dollar
1.00 EUR = AUD 1.73

→ **ACCIONA'S activity:**
Key factors

Australia is currently experiencing its worst-ever spell of drought, which, among other dramatic consequences, has forced a 60% drop in agricultural production. In its search for solutions, the Government's hopes are mainly pinned on desalination, powered by wind and solar energy. ACCIONA plans to grow its water and energy activities with desalination plant projects in a number of medium-size cities that are currently experiencing population growth (in the Northern Territory and Northern Queensland); and the extension and construction of drinking water- and wastewater treatment plants in Queensland, Victoria and New South Wales. There are also plans for osmosis- and waste treatment plants for the mining industry. ■

ACCIONA IN AUSTRALIA

Water

Spanish companies are making their presence felt in this sector (explained in part by the climate similarities between both countries). ACCIONA Agua leads the AdelaideAqua consortium –also comprising United Utilities, McConnell Dowell and Abigroup Contractors– which has begun work on the desalination plant at Port Stanvac (Adelaide).

The facility will produce 300,000 m³/day, will run on renewables and is expected to cover approximately 50% of the water requirements for Adelaide's inhabitants. Work is scheduled for completion at end-2011, though the initial phases will come into operation in 2010. ACCIONA Agua and United Utilities Australia will operate the plant jointly for 20 years. ■



Energy

ACCIONA Energy has two wind parks in Australia, representing a total investment of 356 million euros. The 66 MW Cathedral Rocks park, in South Australia, has a total 33 wind generators and is jointly-owned (50%-50%); and the 192 MW Waubra (Victoria State) park, comprising 128 ACCIONA Windpower technology wind

generators, will become fully operational at the end of the summer. Waubra is 100% ACCIONA-owned. The Company made its first inroads in Australia in 2002 and is designing a portfolio of wind parks with a total installed capacity of 1,300 MW. Permit applications for 237 MW of projects are at an advanced stage. ■



One example of a sustainable building is Los Azores de Mairena, in Seville, developed by ACCIONA Real Estate.



AN ALLIANCE OF EUROPEAN COMPANIES AND INSTITUTIONS FOR SUSTAINABILITY

Buildings that cut down on water, gas, electricity and pollution

ACCIONA chairs the Energy Efficient Buildings European Initiative (E2BEI), the private ally of the European Commission to foster eco-efficient buildings.

E2BEI is a private not-for-profit organization that aims at boosting research and industrial competitiveness in the sustainable architecture sector

homes and offices account for 40% of our energy usage and for 33% of the emissions that produce the greenhouse effect. The EU is set on establishing its objective of reducing consumption and emissions by 20% and reaching a quota of 20% renewables by 2020. Goals that ambitious can't be achieved without strategic cooperation between administrations and businesses. As such, from the European Construction Platform comes the E2BEI private, not-for-profit initiative. ACCIONA is not only a founding member (along with nine other corporations in the sector) -it has also been chosen to chair the organization, made up of 84 other European companies.

Pioneers of sustainable buildings

E2BEI is the establishment of a PPP (Public/Private Partnership) between industry and the European Commission to launch a sustained research program on eco-efficient building. Industrial competitiveness, technological innovation and the idea of sustainable economic

development tied to social progress are all key. ACCIONA Real Estate has embodied this model for years and its R&D team develops cutting-edge eco-efficient and bioclimatic systems. For example, natural thermal regulation through the orientation of buildings or interior design featuring crossed air circulation. Recyclable materials with an environmental stamp, folding PV solar panels, lighting-timers or low-energy appliances that use very little electricity or gas also reduce energy bills and emissions from the buildings.

The projects make responsible use of water a priority through flow restrictors, dual-flush toilets, automated watering of gardens, the planting of indigenous species or recycling systems for rainwater or the refilling of the subsoil layer, among other measures.

Completely sustainable projects

One proof of eco-efficiency: ACCIONA Real Estate built four complexes in Andalusia which, over the next 50 years will save: 32,000 MW of electricity (enough to go around the planet 1,100 times); 7,300 tonnes of CO₂ (equivalent to the cleaning power of 12,000 trees); and one million cubic metres of water (425 Olympic-sized swimming pools). ■



ACCIONA, acknowledged by Global Water Intelligence and awarded the European Business Award (EBA)

The EBA recognizes the effort by the Company with regard to sustainability and the close tie between ecological values and its projects. The primary selection criterion, among candidates from the 27 member countries, was that the winning company have a clearly expressed corporate sustainability strategy, beyond that established by British law.

Likewise, the desalination plant in Beckton (on the Thames' estuary) that ACCIONA Water built with Interserve has received Global Water Intelligence Magazine's award for the Best Sustainable Project of 2008, for its social, environmental and financial contributions. The plant provides water to 900,000 people and is powered solely by renewable energies. This is the third year straight that ACCIONA Water has received one of the magazine's awards.

Desalination plant in Beckton, on the Thames estuary.



THE PROJECTS EXTENDS BEYOND SPAIN TO OTHER COUNTRIES

Fifteen years training for sustainability

107,382 students and teachers in Primary and Secondary Education have taken part in ACCIONA Energy's ongoing program that shows how to take care of nature.

Now they know about greenhouse gases, how biodiesel is produced, how aero-generators work and how photovoltaic energy is obtained. Specifically, they learn how they can live comfortably today without putting tomorrow at risk; that each generation is responsible for leaving the next natural resources that are at least in the same state as they found them; that you can't mortgage the world's future and that we all have a role to play in this urgent task.

15 years of training

The program, christened the ACCIONA Sustainability Workshop, is 15-years-old. In total, 132 schools and high schools in Catalonia and 72 in the region of Navarre have included the course in their curriculum to make students aware of the dire environmental



→ ACCIONA facilities held almost 300 guided tours last year.



problems facing society today. The program includes a complete didactic course on renewable energy and is eminently practical so that students will make the lessons theirs through experience. How? Through guided tours of wind parks, wind-power aero-generator assembly facilities, biodiesel and biomass production plants and solar, photovoltaic plants. In total, 11 ACCIONA facilities hosted 289 visits for 11,798 students last semester.

The leap to other countries

The students' active participation in the centres and the satisfaction demonstrated by teachers and students alike has motivated ACCIONA to export the program to other countries like Chile, Mexico, Australia, the USA and Canada. The goal is to extend its reach, but also to extend its content. Added to renewable energies are the rational

↓
The project, in numbers

- 107,382 students took part in Navarre and Catalonia
- 15 years of training
- 5,700 teaching hours since 1995
- 204 participating schools
- 11,798 young people participated in the program during the 2008/09 course
- 289 guided tours at 11 ACCIONA facilities last year

use of water, eco-efficient construction and innovation. As a result, visits to facilities that offer this new content –for example, to desalination plants and eco-efficient buildings– have also increased. Teachers can enhance their skills on education in sustainability values in line with the principles of the UN's Education for Sustainability Decade 2005-2014.

Everyone can participate

The organizers have launched a website www.sustainability-workshop.com where all of the class materials are available, and featuring forums for debate and an online course for teachers, among other content. The project calls for the cooperation of everyone involved –authorities and citizens alike– through the application of new technologies and environmental management tools. ■

ACCIONA IS AWARDED HEALTH MANAGEMENT CONCESSIONS

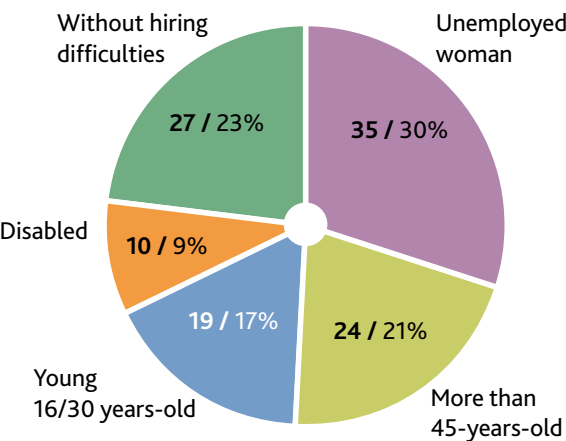
Infanta Sofía Hospital provides socially responsible employment

The mixed management by ACCIONA and the Madrid Regional Health Council reaches full productivity. The model energizes the hiring and training of people with serious employment problems.

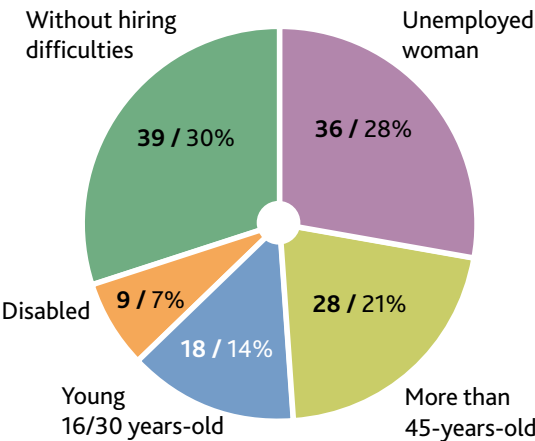
Madrid's Infanta Sofía Hospital has completed the hiring process of 130 professionals using an RSC criteria qualification and selection model defined by ACCIONA through the Hospital Services Directive (the mixed management of health facilities). These workers have taken on positions in administration, internal transport and auxiliary management (orderlies). Besides assuring quality in the efficiency of service of new professionals, the new selection criteria give priority to people with difficulties in finding employment, like young people looking for their first

jobs, pregnant women, the disabled or those over 45 years old. This has enabled ACCIONA to define a diversity management project and move forward with its company policy of being socially responsible. The training process was long and intense, due mainly to the fact that many of the employees had no professional experience or had been unemployed for a long period of time. We have attained optimum levels of productivity, reduction in absenteeism and training activities, as well as higher standards in hiring requirements for the disabled, as well as other parameters. ■

Profile of the 115 employees hired in January, 2008 (quantity/percentage)



Profile of the 130 employees currently employed (quantity/percentage)



The AENOR certification is one of the important today with regard to Web accessibility.

THE IBEX 35'S FIRST CERTIFIED WEBSITE

AENOR certifies the accessibility of the website www.acciona.com

Proof of the commitment to support the integration of the disabled, ACCIONA has received AENOR's TIC Accessibility certification, according to Spanish Regulation UNE 139803, which means that our company has the first certified website on the IBEX 35. In accordance with the directives of the Web Accessibility Initiative (WAI), ACCIONA has developed its website for all users, under AA accessibility standards, which allows access to anyone with a physical or cognitive disability. According to a study by the independent firm of consultants Adesis, www.acciona.es is also the Spanish website that best meets accessibility requirements, making it the most accessible site for disabled users. Among the measures taken are the ability to select font size, fonts used that have relative sizes and user control over those sizes; the design and navigation that facilitate access to content; keyboard shortcuts for access to menu navigation; video transcription, which allows users with visual or auditory impairments to understand them. ■



Poland and Mexico accolades for RSC policy and ACCIONA Real Estate's eco-efficiency

ACCIONA Real Estate's Lesne project, located in Poland, has received the European Medal for its architectural sensitivity with regard to its integration in the surrounding landscape and for its eco-efficient construction criteria, providing noticeable savings in energy, water and running costs for residents. The award recognizes Polish products or businesses that adapt to European regulations with regard to sustainability. It is given by the Polish Business Center Club, sponsored by the European Economic-Social Committee and the Office of the Polish Committee for European Integration. Also, the company Parque Reforma Inmobiliaria, a subsidiary of ACCIONA Real Estate, has been acknowledged, for the eighth year running, as a Socially Responsible Company according to the Mexican Centre for Philanthropy (CEMEFI) and the Alliance for Corporate Responsibility (AliaRSE). The award recognizes companies that have activities that are considered exemplary in sustainable social and environmental management in Latin America. Parque Reforma promotes construction with high quality standards in Mexico and other international markets. Its leadership role is thanks to its avant-garde vision of the sector and the application of eco-efficient technology and principles in its projects. ■



ACCIONA SUPPORTS THE PREVENTION OF HEART DISEASE

Cardio-friendly habits conference to watch out for employee health

A healthy diet, medical checkups, exercise, meditation...The habits to beat heart disease are easy. And motivation begins at work.

It is vital for ACCIONA's staff and management to lead by example and motivate others to take care of their hearts

There are ways to work and live that watch out for cardiac health. Standing by this conviction, ACCIONA held the Conference on Cardio-Friendly Habits, in conjunction with the Instituto Madrileño de Formación and the Centro Nacional de Investigaciones Cardiovasculares (CNIC), Spain's national cardiovascular research centre. The Company's goal is to reinforce the idea of workplace medicine and make employees aware of the prevention of cardiovascular diseases, which are responsible for 20% of the world's deaths and generate enormous medical costs (seven billion euros every year in Spain alone). Dr. Valentín Fuster, Chairman of the CNIC's Scientific Committee and international authority on cardiovascular research, took part in the conference and recommended the following simple dos-and-don'ts for a healthy heart:

- A healthy diet, with a balanced composition and daily meals;
- Stay on top of blood pressure, diabetes and cholesterol;
- Avoid smoking;
- Do exercise five days a week, in 30-minute sessions;
- Routine checkups;
- Work on achieving mental balance.

Doctor Pilar Alfranca, the Director of the Workplace Health and Prevention Department at ACCIONA, spoke of the need to put in place an effective prevention system for the Company and of the necessary human and material support required to achieve that system, at all levels of the organization. Individual commitment, she said, is basic in setting and spreading an example and the motivation to take care of oneself. ■

→ DR. VALENTÍN FUSTER

Chairman of the CNIC (Centro Nacional de Investigaciones Científicas) Scientific Committee

Stress is one of the most influential factors in heart disease. How do you surmount stress in your daily life?

Yes, in health, you only attack the physical dimension; you leave out 60% of the problem. I always recommend the four "Ts": Time for reflection, Talents yet to be discovered, Transmitting a positive outlook on life and Tutoring young people. Reflection is fundamental– I set aside the first hour of my day to organizing the rest of the day meditating: it helps me to establish priorities and ward off stress.



PROFILE

Cardiologist Valentín Fuster is Chairman of the CNIC Scientific Committee for Cardiovascular Research, the Director of the Cardiovascular Institute at Mount Sinai in New York City and Chairman of the World Heart Federation. He is the only researcher to have received the highest awards from the top four cardiology organizations in the world. In 1996, he received Spain's Prince of Asturias Award.

What factors threaten the heart?

There are basically six: two physical, arterial pressure and obesity; two chemical, lipids and glucose; and two environmental, tobacco and a sedentary lifestyle. These factors determine 90% of the causes of heart disease; people know it but very few actually change their mindset. We need to do social research to find out why. We have to promote health through innovative initiatives in education, family and community support and the application of restrictive laws to foster a change of habits.

What key progress have you seen in your area in the last few years?

A lot: the use of statins, advances in imaging techniques, the application of genomics, regenerative medicine... Currently, my research is directed

towards vascular biology supported by imaging techniques for the diagnosis of illnesses before they become symptomatic. In spite of everything, cardiovascular diseases are a primary cause of mortality in the world and create enormous drama, on top of the

impossible economic costs that no country can afford.

What should be the role of private companies in this fight?

When the government created the CNIC, with the goal of becoming an international reference in cardiovascular research, the support of an important group of companies was fundamental. The Pro CNIC Foundation –of which ACCIONA is a member and of which José Manuel Entrecanales is Chairman– was created to channel private investment and has become a basic pillar of the CNIC's innovative research model, a centre that synthesizes the public and private in financing and management.

Where do you foresee the biggest changes occurring in cardiovascular diseases?

The CNIC identifies, among others, the fields of cardiovascular biology, with an emphasis on: arterial biology and its alterations through degenerative processes (arteriosclerosis; myocardial regeneration...), like our study on the molecular foundations of cardiac stem cell regulation; genetics and the regulation of cardiovascular development, especially the interaction between genes and environmental factors; or epidemiology and population genetics to identify genetic markers and risk factors. ■



AN EXHIBITION DESIGNED AND INSTALLED BY GPD

"Istanbul: Port of Two Continents"; three millennia of history and art

The Grand Palais de Paris hosts an anthology on Istanbul, the quintessential cultural crossroads. GPD is using the latest large format projection technology.

The city where cultures embrace, the capital that straddles two continents, a city that has been giving a never-ending history and art lesson since it was first founded 27 centuries ago. In 2010, France will host dozens of events dedicated to the promotion of Turkish culture. As part of this flurry of cultural activity, the Istanbul Foundation for Culture and Arts and the Réunion des Musées Nationaux are organizing the exhibition "Istanbul: Port of Two Continents" as a tribute to the city's role as a bridge between civilizations. General de Producciones y Diseño (GPD) is planning and installing this anthological exhibition in the Grand Palais de Paris (from October until January of 2010). This journey across the ages is organized chronologically from the first prehistoric settlements, before and after the



GPD has designed an elegant interior that respects the classical architecture of the Palais, along with the latest audiovisual projections.



formation of the Bosphorus, and unfolds in three thematic blocks through the empires, starting with the Byzantine: The Byzantine Gallery, The Ottoman Gallery and the Modern Gallery.

Spectacular Images

The exhibition, which takes up around 1,550 m² of floor space, comprises 400 pieces on loan from some of the world's finest museums, among them the Louvre, the Vatican Museum and the British Library. GPD has opted for a staging that balances elegance in the presentation of the pieces with new museum techniques, like large-screen projection. One of the most spectacular presentations is an audiovisual projection of an ample

architectural repertoire of Byzantine and Ottoman domes on one of the primary ceilings in the Palais. After that, other audiovisuals connect with the modern age and project panoramic images of Istanbul on three massive screens. The exhibition concludes with a cornerstone of Turkish architecture: the recent discovery of more than 30 Byzantine ships from the Yenikapi area, where the city's ancient port used to lie. ■

The exhibition brings together artistic and archaeological pieces from some of the best museums in the world and combines them with audiovisuals, like the projection of various domes on the ceiling of the Grand Palais



THERE ARE MANY WAYS OF READING REALITY

At ACCIONA we choose to read it by looking ahead to future generations. Here in Spain and in the more than 30 countries where we work and carry out research to find solutions for the major problems facing mankind in the fields of energy, water and infrastructure.

Because the world is asking us to come up with answers.

