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acciona

ACCIONA's group of Australian companies are subsidiaries of ACCIONA S.A., a Company that ranks among the world's leading sustainability-focused businesses active in renewable energy, critical infrastructure and water and wastewater treatment solutions. ACCIONA is committed to pioneering and developing a lasting foundation in Australia.





demand

Safe and efficient transport corridors. Modern hospitals and schools. Clean and plentiful water. Renewable energy. These are the reasonable demands of our modern society. Our purpose is to meet those demands.



ACCIONA BY LOCATION Representing Australian projects currently under construction or fully operating:

Renewable Energy

As the global population continues to rise, so does our need for more energy. No longer do we merely light up our homes — we consume greater amounts of energy to operate in our modern, technologically advanced and mobile world. ACCIONA aims to satisfy those energy demands using renewable sources of energy so that future generations will inherit the resources necessary to power their world.

In 2012, ACCIONA's 8,437 MW of global renewable energy capacity offset the emissions of 13.66 million tons of CO_2 into the atmosphere. In Australia alone, ACCIONA has invested over \$630 million to install and operate 304.5 MW of wind power, which avoided the emission of 0.83 million tons of CO_2 that year.

Water

Eighty per cent of the world's people live in areas where their water security is threatened. Fresh water constitutes only 3% of the Earth's water resource making the demand for water one of the pressing issues of our era. ACCIONA is a leader in water desalination and water treatment and currently meets the water needs of 70 million people around the world.

At Port Stanvac, near Adelaide, ACCIONA was part of the consortium which built a desalination plant that supplies approximately half of Adelaide's metropolitan water needs. We are also part of the joint venture that is currently operating the plant for the next 20 years.

In Western Australia, ACCIONA is part of a joint venture that is building and will operate the Mundaring Water Treatment Plant near Perth.

Infrastructure

Australia's fast-growing economy needs its infrastructure to keep pace.

Infrastructure Australia has identified several priority areas for investment, including more efficient public transport systems and improving the liveability, sustainability and productivity of major cities.

Creative business structures, like Public-Private Partnerships, are being developed to deliver projects and ACCIONA is bringing its expertise and track-record to make these projects happen.

ACCIONA is active around the world building highways, bridges, hospitals, seaports, iconic buildings, tunnels, high-speed railways and airports while also operating and maintaining infrastructure.

In Australia, ACCIONA forms part of a consortium that designed, and is now building, the Legacy Way transport project in Brisbane.

ACCIONA is also helping to rebuild roads that were damaged during Queensland's 2011 floods and improving connectivity on the Bruce Highway in Queensland.

Service

ACCIONA Service is a worldwide services operator for both private- and public-sector customers based on a business model that is ready to handle any one of a range of services or several services simultaneously (Facility Services) and their management (Facility Management), if required, with considerable flexibility when it comes to the management and operation of customers' non-core business. Today, ACCIONA Service is the services partner of choice for leading companies and public authorities for a number of reasons: more than 45 years' experience in service management and execution, a solid, multidisciplinary management team well-acquainted with international markets, and a workforce of around 12,000 highly qualified staff.



Business in Balance



sustain

Today, the business community and society at large are subject to intense pressures, including the rapid growth of emerging economies, climate change and water shortage. ACCIONA rises to these challenges.

Sustainibility

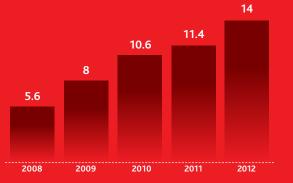
The different areas that make up ACCIONA's and a hallmark Sustainability Master Plan's include what we consider to be the most important objectives to contribute to development in all of the —as a structured response and laid down by our corporate model— to the major challenges of Sustainable Development.

The Master Plan's objectives, overall to 2015 and on an annual basis, set out to fulfil the need to meet challenges in a competitive way in all of our spheres of activity. These objectives come in response to major global trends that are set to influence the course of development over the coming decades, and they are shaped by the societal, environmental and corporate governance demands facing our Organization in its markets worldwide.

Impact Assessment: A challenge

ACCIONA is convinced that it must continue communities in which it operates, with the aim of formalising its commitments, establishing lines of action and monitoring contributions and measuring their impacts. To do so, it is implementing an advanced methodology for assessing these impacts; as of 2015, it will be applied to all of the Company's strategic divisions.

In short, ACCIONA believes that by bringing more value to the communities in which it operates, it will contribute effectively towards delivering solutions that will raise the quality of life, improve the environment locally and enable citizens to exercise their rights, cooperating at all times with local institutions and social initiatives that de with the Company's focus.







energy

Australia is a bountiful continent, well known for its natural resources – among them, abundant wind and sunlight that can be used to generate clean electricity. ACCIONA has been pioneering renewable technologies for twenty years.

1. CATHEDRAL ROCKS South Australia	→ 66 MW
2. WAUBRA Victoria	→ 192 MW
3. GUNNING New South Wales	→ 46.5 MW

A global leader in renewables

ACCIONA is a global front-runner in renewable energies, with a total installed 8,500 MW installed capacity of nearly 10,000MW, of which 85% and for customers. are wholly-owned. The Company focuses entirely on clean energy and operates in five ACCIONA has built and owns three wind technologies, namely wind, PV solar, concentrating solar power, hydro and biomass.

ACCIONA's 20-year track record and its presence in 20 countries on all five continents make it a global benchmark in renewables. The Company has a considerable number of proprietary assets and a broad service offering for customers.

ACCIONA is vertically integrated and contributes at every level of the wind energy value chain to deliver superior performance and improve shareholder value. From development, design, manufacturing and installation of wind turbines to operation and maintenance of wind farms, ACCIONA takes the lead.

Globally, ACCIONA is ranked among the leading wind energy developers, with over 8,500 MW installed for its own ownership

farms in Australia. Our first was a jointventure with Energy Australia at Cathedral Rocks, in South Australia. We then built Waubra, in Victoria, which at the time of its commissioning was the largest wind farm ir the southern hemisphere. In 2011, we inaugurated our third wind farm at Gunnir in New South Wales.

Together, our wind farms at Waubra, Gunning and Cathedral Rocks have a capacity of 304.5MW, enough to power the energy needs of 205,000 Australian homes.

ACCIONA has a targeted development pipeline throughout Australia in windpower, some of them for third parties.







Unlimited Possibilities

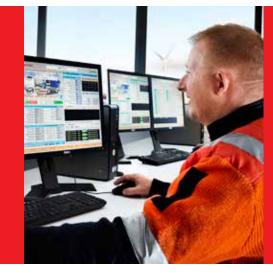


ACCIONA'S WAUBRA WIND FARM

Producing enough electricity to power the city of Ballarat and surrounding towns

Completed in July 2009, following an investment of A\$450m, ACCIONA's flagship project in Australia created 200 manufacturing and installation jobs during construction and sustains 26 maintenance jobs for its operation.

In addition, 1,882 full time jobs have been created by businesses supplying inputs to our wind farm, according to a study by PWC. The study shows our local investment will increase regional output of the Central Highlands by 6% over time and employment by 2.4%.



SUPPORTING OUR LOCAL COMMUNITIES Green Jobs, Engagement and Consultation

ACCIONA invests for the long term. We own and operate our renewable energy plants over their lifetime and work hard to be part of our local communities. Our projects have the capacity to provide many opportunities for local communities through employment, tourism, sponsorship and community development. All new project sites commence with community consultation and engagement programs. We support our local communities through the establishment of independent Community Sustainability Funds that sponsor initiatives of importance.

Wind turbines

Through ACCIONA Windpower, the Company is a manufacturer of wind turbines for our own wind farms and those of our customers. We understand the needs of wind farm developers and operators because we have developed and operated wind farms for more than 20 years.

The AW generators (1.5MW and 3MW platforms) are extremely dependable and robust machines. They are available with rotors ranging from 70m to 125m in diameter, hub heights of 60m to 120m and supported by steel or concrete towers.

In 2011 and 2013 ACCIONA introduced two new rotor diameters —116m and 125m for its AW3000 wind turbine generator. With these innovations, the machine has an industry-leading power curve and superior cost of energy at sites with medium and low wind speeds, with also performing exceptionally well at almost any site, globally.

Concentrating Solar

Every day, Australia has the potential to produce thousands of megawatts of energy by harnessing the power of the sun to create electricity.

Concentrating Solar Power (CSP), a technology that uses thousands of mirrors to concentrate the sun's rays onto a solar receiver, provides clean and reliable renewable energy.

ACCIONA is a pioneer in the exploration of this vast reserve.

ACCIONA designed, developed, built and operates since 2007 Nevada Solar One —a 64-MW plant in USA—. The Company has also installed five plants in Spain, bringing the total operational solar thermal capacity to 314MW.

Photovoltaic Solar

Photovoltaic systems were originally developed for use in space. On earth, they've become one of the cleanest renewable energy technologies available, and they can supply electricity on and off the grid. ACCIONA has built 21 PV solar plants totaling 115MWp for both itself and third parties. One of these plants is located in Amareleja (Portugal); at 45.8MWp this ACCIONA-owned and operated facility is one of the world's largest equipped with solar tracking systems. In 2013, construction work will get under way on ACCIONA's biggest PV solar plant to date, a 94MWp facility in South Africa.

In the very near future, ACCIONA plans to undertake a new PV solar project in Australia, as an EPC partner.

Other renewable technologies

ACCIONA also has three operational biomass plants in Spain, amounting to 57MW. The Company offers broad experience in the different stages of this technology's value chain, from fuel logistics and supply to plant operation.

In the field of hydroelectric power, ACCIONA has 80 Company-owned and operated power stations up and down Spain, with a total capacity of 912MW.

Operations and Monitoring

The creation of energy is in real-time; therefore, it is important that ACCIONA be able to monitor and manage our projects in real-time. Each of ACCIONA's energy projects are monitored 24/7 Company's renewable energy system operations centre (CECOER), located at our Pamplona headquarters in Spain.

The CECOER is connected to every critical component in each and every wind turbine at our projects worldwide, making it possible to collect performance data and respond on-site, if necessary. The CECOER is critical to ensuring always-on availability and services to our projects and to the grid.

In Australia, our assets are controlled via the ACCIONA Control Centre located in Melbourne.

R energy

infrastructure

As proven by the Great Wall of China and the columns of the Acropolis, the structures we build support our lives and are perhaps the most lasting impression we leave on this earth.



LEGACY WAY PROJECT

Transforming Brisbane into a new world city

Legacy Way will provide a direct, high-speed link between the residential growth areas to the west of Brisbane, and the airport, in Brisbane's east.

ACCIONA's infrastructure division, the Company's oldest division, was founded in 1850. ACCIONA builds bridges, highways, tunnels, railways, dams, ports, airports, schools, stadia, industrial plants, power generation facilities and hospitals, among other public and private structures. Involved in every stage of a project, ACCIONA strives to make sure its activities are executed applying sustainable building principles. ACCIONA is quite literally laying the foundations for the future.

Some of the more outstanding projects include the Petronas Towers in Malaysia, the Ting Kau Bridge in Hong Kong, the Central Coastal Road Network in Chile, and Latin America's largest, privately-build port complex near Rio, in Brazil, which is under construction.

In Australia, ACCIONA is lending its worldclass expertise in tunnel building for the \$1.5 billion Legacy Way project in Brisbane.

n conjunction with joint venture partners 3MD Constructions and Ghella, ACCIONA will be responsible for constructing the landmark project, which is an initiative of Brisbane City Council.

CONTRACTOR OF THE

Legacy Way is the 4.6km road tunnel that will connect the Western Freeway at Toowong with the Inner City Bypass at Kelvin Grove. The project design minimises impacts on motorists, public transport services and active transport users, private vehicles and pedestrians in the area. It also integrates the project into the city, with urban designs aimed at preserving and enhancing the importance of adjacent areas, including the Brisbane Botanic Gardens.

Legacy Way will provide a direct, high-speed link between the residential growth areas to the west of Brisbane, and the airport, in Brisbane's east.

Legacy Way is a vital component of Brisbane City Council's TransApex transport plan, aimed at reducing inner-city congestion

7 infrastructure

- two tunnel boring machines, each more than 100m in length and featuring a 12.4m circular rotating cutter head
- removal of over 1 million cubic metres of spoil (rock and dirt) from tunnel
- more than 1,200 concrete piles
- 75,000 square metres of asphalt in the tunnels
- approximately 46 jet fans installed in each
- tunnel as part of the ventilation system.

Experienced Partner



ENGINEERING, CONSTRUCTING AND OPERATING A 100-Year Legacy

ACCIONA's origins are in infrastructure. For over a century the Company has been engineering, constructing and operating infrastructure projects for public and private clients.

Civil Works

ACCIONA's long history of constructing extraordinary civil works is now a global enterprise, which includes Australia. ACCIONA is internationally known for the quality of its work.

ACCIONA built the Ting Kau Bridge in Hong Kong — the world's first major twin span cable-stayed. ACCIONA has also worked on many sections of the Spanish high-speed railway, applying highly advanced and innovative systems.

In Australia, we are building the \$1.5 billion Legacy Way Tunnel — a 4.6km underground roadway tunnel designed to alleviate traffic congestion. We are also helping to rebuild part of Queensland road network following the devastating floods of 2011 and improving connectivity on the Bruce Highway, north or Brisbane.

ACCIONA's tunnelling expertise is unparalleled, having completed 147km of TBM tunnels in the past seven years and over 600km of underground works in total.

Mining infrastructure

ACCIONA is a world leader in the construction of "Pit to Port" mining infrastructure. With significant expertise in both railway and large port construction, ACCIONA is currently building the largest port in South America, the Port of Açu in Brazil, using the Kugira vessel - the largest caisson maker in the world.

Building Projects

ACCIONA has worked with some of the world's leading architects to construct some of the most iconic buildings in existence today. These include the record-setting Petronas Towers in Kuala Lumpur, for which ACCIONA completed the interior fit-out, and Santiago Calatrava's Palace of the Arts in Valencia, Spain. The Company has been chosen to build the masterpieces of many other luminous architects, including Richard Rogers and Norman Foster.

ACCIONA's expertise in building projects includes office buildings, housing, hospitals, cultural centres, museums, sports venues, schools and university buildings, airport terminals and train stations, among others.



technological solutions with practical applications Engineering excellence and innovation

ACCIONA is active and growing globally in the fields of engineering design and EPC industrial and power construction.

Our Research, Development and Innovation Centre is working across all our projects and separately with research facilities in academia and industry to develop innovative technological solutions with practical applications.

In North America, ACCIONA has been responsible for building two hospitals in British Columbia that are ground-breaking for their sustainable design and construction.

The Royal Jubilee Hospital was completed in 2010 and received LEED Gold Certification.

The Fort. St. John Hospital was built to LEED Gold certification in 2012 and is now fully operational.

Concessions

In addition to constructing critical infrastructure, ACCIONA often invests in, operates and maintains infrastructure as part of a concession offered by a government or infrastructure owner. Thanks to this collaboration between governments and the private sector, optimal financing, operations and maintenance can be secured for major infrastructure projects. Because most of the finance and operational risk is transferred to a private Company, the concession model is a very attractive alternative for public authorities with budget constraints and a shortage of resources. Under the public-private partnership (PPP) procurement model, the private partner provides cost and schedule certainty.

ACCIONA is an experienced concessionaire, having partnered with governments on hospital, road, rail, university and waterway concessions around the world. Globally, ACCIONA has 23 concessions that are either in operation or under construction. These include hospitals and toll roads in Canada, Latin America's first university concession in San Luís de Potosí, Mexico, plus hospitals and toll roads in Spain and Chile. Two hospitals built by ACCIONA in Canada - the Royal Jubilee Hospital and The Fort St. John Hospital, both in British Colombia, will be operated by ACCIONA for 30 years. ⊼ infrastructure

water

Our projects supply clean water to more than 70 million people in 20 countries. For growing populations, creating new sustainable sources of clean water is critical.



The Adelaide Desalination Plant

The Adelaide Desalination project provides Adelaide with half of its annual water usage and is powered by renewable energy sources.

\rightarrow The Mundaring Water Treatment Plant

The Mundaring Water Treatment project will be the major source of water for over 33,000 rural and town services.

Supplying water for the world

ACCIONA offers a full range of services in the integral water cycle. Our scope of activity includes the design, construction and operation of reverse osmosis desalination plants, tertiary treatment and reuse plants, residual purification plants, drinking water treatment and wastewater treatment plants.

ACCIONA has extensive experience in every stage of a desalination project: finance, design, construction, start-up, plant operation and maintenance. Each of these aspects is strongly supported by our Research & Development Innovation department. Additionally, we ensure that sustainability is a priority every step of the way.

In Australia, the world's driest continent, ACCIONA was part of the consortium that designed and built the Adelaide Desalination Plant for the South Australian Water Corporation. ACCIONA is also part of the joint venture that operates and maintains the plant for the next 20 years.

The Adelaide Desalination Plant is a key part of the South Australian government's Water Proofing Adelaide Strategy. This plant, which delivers up to 300 million litres of drinking water per day and is powered by renewable energy, provides the people of Adelaide with approximately half of their annual water needs.

ACCIONA is also part of the \$300m Public Private Partnership Mundaring project, to finance, design, build and operate the water treatment plant near Perth. The Mundaring Water Treatment Plant will be the major source of water for some 33,000 rural and town services that comprise the Goldfields and Agricultural Water Supply Scheme.

ACCIONA's mission is to be a leading provider of global solutions contributing to sustainable development in the water sector. We will continue to be a global leader in the industry and meet our objectives through innovations in the design, execution and operation of plants for the treatment, purification and desalination of water.

Seawater and Brackish Water RO Desalination

ACCIONA has considerable experience in applying reverse osmosis technology in the desalination of sea water and brackish water, as is demonstrated by more than 70 installations, which together produce more than 1,800 million litres per day of potable water.

Wastewater and Drinking Water Treatment

ACCIONA is a water treatment front runner. capable of designing, building and operating drinking water and wastewater treatment plants. We are able to provide solutions with minimal installation costs that optimize wastewater treatment plant (WWTP) processes. These solutions optimize efficiency for future operation and maintenance, and deal with the wide range of challenges that must be confronted in wastewater, such as different population sizes, domestic urban waters or high industrial loads, highlyseasonal populations, plants located in areas with limited available space or high visual and environmental impact, as well as different discharge levels. ACCIONA benefits from the experience of its facilities in sparsely populated areas as well as in large cities. Additionally, ACCIONA is part of the consortium that has constructed and is currently operating the largest WWTP in the world, located in Atotonilco, Mexico.

The result is the construction of more than 300 wastewater treatment plants with a total capacity of 11.4 million m3/day, representing a population equivalent to 52 million and 110 drinking water treatment plants, with a total capacity of 7 million m3/day, serving a population equivalent to 30 million.

Operation and Maintenance

ACCIONA is engaged in ongoing efforts to optimise processes by reducing energy consumption, ensuring purification performance in treatment and carrying out water quality control analysis, as well as ensuring the correct environmental management of sludge, waste and by-products generated by water treatment processes.

Integrated Water Services

ACCIONA's end-to-end water management services cover every phase of the water treatment process, making water fully fit for human consumption, delivering water to the population, treating urban and industrial wastewater and handling end-user billing.

ACCIONA is responsible for integrated water cycle management in more than 180 towns and cities, managing water services for more than 7 million users. We have ample experience at all levels of supervision, management, operation of all aspects of the Integrated Water Cycle (intake, treatment, adduction, distribution, drains and y sanitation, purification and customer management) and ensure implementation of powerful and integrated IT tools, including advanced technology in operational activities. ∧ water

leadership

A growing global population with increasing demands on resources means that time is running out for the status quo. Practically every corner of the continent has the potential for innovative sustainable development – and where that potential exists, you'll find ACCIONA.



ACCIONA has launched three cutting-edge technology centers with more than 375 professionals to develop innovative technologies in different areas:

- → Nanotechnologies and new sustainable construction materials
- \rightarrow Information and communication technology
- → Wind energy production technologies

→ **Solar** photovoltaic and

- integration
 - and desalination

Innovation is a commitment ACCIONA made over 100 years ago. Through all of its core businesses —renewable energy, infrastructure and water-and across its global operations, ACCIONA continues that commitment. We invest heavily in R&D and plan to invest millions in research, development and innovation in the coming years. Australia presents many new opportunities for ACCIONA, and innovation will be central to our success.

Leadership rewarded

ACCIONA has been recognized as a leader in sustainability, innovation and across its business areas in Australia and on a global scale.

True to ACCIONA's goal of consolidating its position as a sustainability benchmark among its stakeholder groupings and enhacing its commitment to the

Sustainability Master Plan 2015, the Company is an active participant in a range of leading international organizations. Including:

- The Prince of Wales's Corporate Leaders Group on Climate Change
- The United Nations Global Compact LEAD
- World Business Council for Sustainable Development

Presence in Sustaniability Indices

A number of specialist agencies gauge and analyze economic, enviromental and social performance, giving rise to a range of specific indices and regular reports. The fact that ACCIONA is a component of these selective indices underscores the trust invested in the Company by institutional investors who understand that sustainability is an accurate measure of good managment and transparency.

- Dow Jones Sustainability Index
- FTSE4Good
- MSCI ESG Index
- STOXX®Sustainability
- Carbon Disclosure Leadership Index 2012 (CDLI)
- Carbon Performance Leadership Index 2012 (CPLI)

Innovation

- Miguel Pardo Award, from the Spanish Maritime Cluster for ACCIONA's R&D work in offshore wind (2010)
- Ranked 1st by the European Commission for R&D investment on sales and EBITDA (construction and electric utility sectors, 2009)
- Ranked 1st by European Commission among Spanish construction and utilities for total volume of investment in R&D (2009)
- Lord Mayor's Business Innovation Award for ACCIONA Infrastructure's work at Legacy Way (2012)

Renewable Energy

- Best Renewable Energy Company in the World by Financial Times (2000)
- Energy Globe Award by O.Oe. Energiesparverband (2002)
- Corporation of the Year by Cleantech Venture Network (2007)
- Best Global Renewable Developer according to Euromoney and Ernst&Young (2007)
- European Solar Prize from the European Association of Renewable Energy (2007)

Infrastructure

- Private Finance Awards (2010)
- (2008)
- Finance International (2008)
- (2012)
- Category, for the Cuenca (Spain) composite materials

thermoelectric energies

 \rightarrow Renewables storage and grid

Sustainable water treatment

 Best International Project Award for the Royal Jubilee Hospital from the Public • Project Finance Gold Award, for the Nouvelle Autoroute 30, by the Canadian Council of Public Private Partnerships

• North American Deal of the Year, for the Nouvelle Autoroute 30, given by Project • UITP Local Rail Awards 2012, in the "Best Urban Integration" Category, for the Zaragoza (Spain) Street Car System

• The JEC Composites Award for Innovation in Composites, in the "Public Works" Footbridge, a structure made from

Water

 Water Company of the Year by Global Water Intelligence (GWI) Magazine (2010 and 2013)

7

leadership

- Most Sustainable Project award for Thames Desalination Plant in London by GWI (2009)
- Desalination Plant of the Year awarded to ACCIONA's Tampa facility by GWI (2008)
- Water Deal of the Year to Mundaring DWTP by GWI (2012)
- Water Deal of 2011 by Project Finance for Mundaring DWTP (2011)
- Government Partnership National Infrastructure Excellence Award by Infrastructure Partnerships Australia (2012)
- Infrastructure Innovation Award for Adelaide Desalination Plant in Australia by AWA SA branch (2012)
- CCF Earth Award for Adelaide Desalination Plant by Civil Contractors Federation (2012)
- PMI Project of the Year Award for Adelaide Desalination Plant by Project Management Institute Australia (2013)