



BUSINESS AS UNUSUAL



BUSINESS AS UNUSUAL





José Manuel Entrecanales

CEO of ACCIONA

ow, no one denies the climatic, environmental and social effects of global warming: the water levels and acidification of our oceans continue to rise, extreme weather events like hurricanes, floods and droughts are ever more frequent and deadly, the

polar ice caps are melting and species are going extinct at a faster rate.

These are very clear warning signs which, in turn, trigger or are fed by other phenomena such as overcrowding, high demographic concentration in large cities, the displacement of climate refugees and the over-exploitation of natural resources. Despite -or because of the unquestionable progress humanity has made in recent decades, there is no question that we face an unprecedented global challenge if we want to maintain and universalise the progress that many societies have already achieved and many others are still striving towards.

This challenge can be boiled down to one very specific goal: to prevent global warming of more than 2° C with respect to pre-industrial temperatures and, to this end, to prevent the concentration of carbon dioxide in the atmosphere from rising above 450 parts per million. To achieve this goal, we must immediately and drastically reduce emissions of gaseous pollutants, replacing them with more sustainable energy sources and societal practices.

There can be no doubt that we must aim for developing societies to achieve the same advances already made by the most developed. To this end, in addition to other subsequent conditions, it is essential to universalise access to clean energy and purified water, supplying them to emerging societies that have basic infrastructure.

There are two positive aspects to this situation: the first is that we have the technical, economic and political wherewithal to tackle these problems, although the measures taken must be swift, convincing and decisive. The second is that it offers a wonderful opportunity for economic growth and social progress driven by the very socioeconomic restructuring needed to stave off disaster.

We can no longer put off the remodelling of our economic and production system, which is based on the consumption of fossil fuels and indiscriminate use of natural resources. This is not only because its days are numbered due to physical constraints, but also because such remodelling is one of the greatest potential sources of global economic growth. For any company that aspires to have an inter-generational reach and has a sense of its own social responsibility and the need to create economic value, even in the short term, it's a project that cannot be rivalled.

I don't believe that any strategic alternative exists which better combines these goals, which are, moreover, inherent to the notion of SUSTAINABILITY, an area in which ACCIONA took a distinct leading role when we presented the slogan *Pioneers in Development and Sustainability* 13 years ago today.

After an arduous journey, and with due regard to other, no less important achievements, we demonstrated this commitment by becoming the first carbon-neutral company in the sectors that we operate in at the global level, by cutting our emissions by as much as 43% in five years and by ranking first in the world's most important sustainability indices. And we did all this while steadily glowing a profitable business at a global level.

We have shown that there's another way to do business, and we want to carry on doing it. That's why we have decided to strengthen and bring our mission of leadership up to date with the new campaign Business As Unusual, which carries our commitment, goals and challenges forward from the present into the future. It calls on society, especially the business and financial community, to focus its investments on the sectors that most directly and constructively promote attainment of the Sustainable Development Goals set by the United Nations, particularly those relating to the availability of water, access to clean energy and infrastructure, which are fundamental because they make it possible to achieve the others. In view of this, we have launched the campaign to spread the message that we need to "invest in the planet". We now have the opportunity to "design a better planet".

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BUSINESS AS UNUSUAL







Joaquín Mollinedo

Chief Institutional Relations, Sustainability and Brand Officer

"NOW IS THE TIME TO TAKE BOLD MEASURES. AND ACCIONA WANTS TO, AND CAN, LEAD THIS CHANGE"

13

years ago, ACCIONA was the first company to start talking about sustainability, to take action to promote development committed to bettering the planet. Pioneers in development and sustain-

ability was the brand claim in those days, and it encompassed the philosophy and goals of the company.

Today, concern over global warming has spread to other companies, to society and to policymaking. Sustainability has become common currency, an everyday word. But ACCIONA remains a pioneer in terms of implementation, and today's circumstances called for an update to the company's positioning that would enable it to continue to progress and to anticipate the needs arising from the Sustainable Development Goals. Joaquín Mollinedo, Chief Institutional Relations, Sustainability and Brand Officer, explains the new brand claim *Business as Unusual*, and why the planet is the smartest investment we can make.

Why was it necessary to update the brand's positioning? Why now?

We are a company with a vision and with capabilities that set us firmly apart from our competitors. Many years ago, we decided to put that expertise to work towards the attainment of what are now known as sustainable development goals.

This commitment is present in everything we do, whether it's a solar farm in the USA, a hospital in Mexico, a motorway in Chile or the expansion of Dubai's metro network.

The solutions we can offer meet real social needs (clean energy, social infrastructure, water, etc.) and pressing global challenges (urban concentrations, shortages of natural resources, etc.).

That's what we do. That's our business. We invest in the planet and we are experts in designing a better planet. We have changed a lot, and for the better, in the 13 years since we launched our brand claim: *Pioneers in Development and Sustainability*. And during that time,

other companies, a host of governments and social awareness in general come to share our concern over global warming. We want to lead the way again and be a step ahead.

Now is the time to take bold measures, it's time to change the rules of the game in order to decarbonise the economy in a manner that allows us to mitigate the effects of climate change without hindering economic growth. And ACCIONA wants to, and can, lead that change.

That, in short, is what this evolution in our positioning as a company is all about.

ACCIONA was a pioneer in the use of the word "sustainability", but over the past 13 years it has become so commonplace (and almost hackneyed) that it nearly seems to have lost its meaning.

What is sustainability today, and where is it headed in the future?

The definition of sustainability hasn't changed: it means meeting the needs of current generations without depleting the resources required to meet the needs of future generations. What has changed are the challenges, essentially because inaction has accelerated climate change and now some of its effects have become much more obvious. For example, in the past seven years climate change has displaced over 200 million people. According to the latest data, the number of people displaced by climate change is already double

"SUSTAINABILITY
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the number of those fleeing from armed conflict. This is unequivocal evidence of the impact of climate change on people's lives. In the future –hopefully the near future – sustainability should be achieved through a strong political and social commitment accompanied by specific actions, by economic instruments that promote decarbonisation of the economy.

Against this backdrop, how does ACCIONA unite sustainability with innovation (another often-used word)?

We understand that our investment in innovation – which has grown each year, even during the crisis, to a value of 1.4x/EBITDA, above the European average – has a direct effect on the sustainability of our projects, from various angles: they have a lower environmental impact (e.g. materials created specifically for a project which help reduce installation time, which promote greater durability, etc.) and, at the same time, we invest in finding technological solutions that respond to social challenges.

Why is the planet the smartest investment?

In strictly financial terms, the best investment is one that brings the greatest profit in the long term.

Investing in the planet offers "guaranteed additional return": it helps us preserve it for future generations. And that, in my opinion, is the "long term" that's most important for us all.

How do we achieve this? By limiting and combating the effects of climate change and mitigating the negative consequences of our activities.

Our contribution is centred on concepts like mitigation, adaptation, resilience and transformation in the face of the deep-rooted consequences of climate change. We are convinced that this is the smartest investment.

ACCIONA calls itself an "expert in designing a better planet". Why?

Because we have the unparalleled technical and human capacity –skills uncommon in the market, "unusual", if you like– to help attain three of the United Nations' most important Sustainable Development Goals [SDGs], goals which we believe also make it possible to achieve the others.

I'm referring to Goal 6, which ensures clean water and sanitation for all, Goal 7, which supports universal access to affordable clean energy, and Goal 9, which involves essential investment in infrastructure to achieve sustainable development.

"WE WANT TO LEAD THE WAY AGAIN AND BE A STEP AHEAD".

With our innovative, imaginative and environmentally-friendly projects, we are clearly contributing to designing a better planet.

What specific projects is ACCIONA working on in relation to each of these goals?

SDG 6 involves ensuring universal access to water. In this respect, ACCIONA Agua's activities are focused on serving citizens, from the collection, purification and desalination of water to its treatment and returning it to the environment. With respect to treatment, one of our flagship projects is undoubtedly the Atotonilco wastewater treatment plant in Mexico, which is the largest in the world: it treats the wastewater of 10.5 million residents. And then there are examples of projects that are much smaller but just as important, such as the solar–powered purifier that supplies clean water to 400 people a day in a village in the Colombian jungle.

That could also be an example of SDG 7.

Indeed, we find that to be the case with many of our projects. They are cross-cutting and can pave the way to achieving various SDGs.

If we had to highlight some specific projects that are furthering the attainment of SDG 7, the Sishen photovoltaic plant (South Africa) is the largest we currently have in the world with that technology, and the power it generates avoids the emission of 208,000 tons of CO2 a year by coal-fired plants, South Africa's main source of power generation. This entails a cleaning effect on the air equivalent to that of 10 million trees.

And, once again, we could offer examples of projects on an immense scale as well as others that have a much more direct effect, such as those launched by the Acciona Microenergy Foundation, which brings individual photovoltaic panels to homes in Peru,

Mexico and the Amazon that conventional electric power systems are never going to reach.

And what infrastructure projects are you currently developing which support SDG 9?

ACCIONA is going to build a new terminal for Mexico City International Airport which will be a benchmark for sustainability and technological innovation. There are also other projects that have a very beneficial direct effect on local communities. One of the many examples is the Cebu Bridge we are going to build in the Philippines, with numerous benefits for the local population.

Why the new brand claim, why 'unusual'?

The answer lies in our view that's it's only profitable to invest in innovative projects that improve the planet. And certainly, the technical and human capacity that I mentioned earlier is truly unusual. The hard work and talent of the people that make up ACCIONA are irrefutable and unparalleled.

Speaking of ACCIONA's people and its human capacity, what role do employees play in this repositioning?

When I spoke of unparalleled human capacity, I was obviously referring to all of the people who work at ACCIONA. It's them who enable us to assert that this company is an expert at designing a better planet, a company with an 'unusual' way of doing business. Our employees had the chance to watch the videos that would later be shown to the public. As the campaign is fundamentally digital, we rely on the involvement of our employees as the primary ambassadors who will circulate the messages we want to send via their social media networks.



Infrastructure that encourages progress, water management that ensures access to clean and reliable resources and renewable energy that reduces pollution. At ACCIONA we believe there is a different way of doing business.

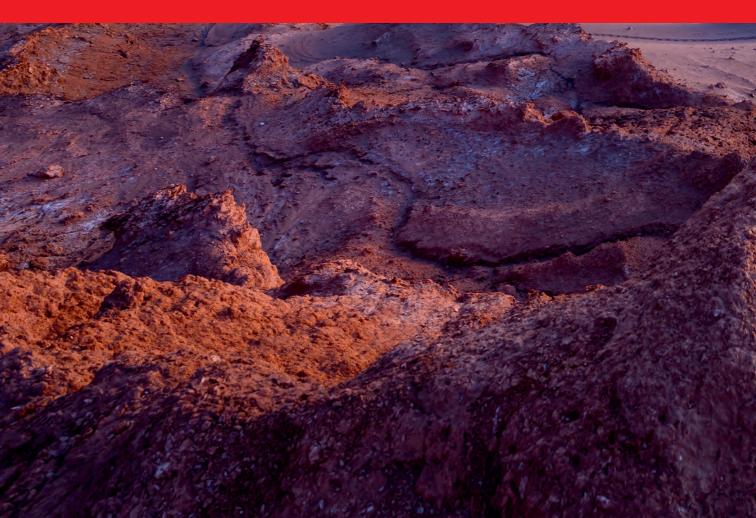
Find out more at invest-intheplanet.com







BUSINESS AS UNUSUAL







We live in a "mad world". A "mad world" that seems to be crumbling before our astonished eyes, and all too often, an inactive world. When we stop a second to look at what's going on around us, whether in our own city or on the other side of the world, we might well think that there's "no tomorrow".

Tears for Fears sang something to this effect, using the words in quotation marks, in Mad World, composed in 1982. Today, 36 years later, their lyrics resonate with new meaning in the context of commitment to the sustainability of our planet and to caring for it, and as the soundtrack of the teaser that marked the launch of ACCIONA's new Business As Unusual campaign, which was going to be more than just another campaign. Designed to communicate the company's new brand claim, Business As Unusual, which replaces the one created in 2005, "Pioneers in Development and Sustainability", it would be the first campaign launched by ACCIONA since 2009. The goal and the circumstances called for something special, something unique that would leave nobody unmoved. One of those productions that aren't seen or made as often anymore, that

Valle de la Luna (Valley of the Moon) Located in the Atacama Desert, eroded by water and wind

Located in the Atacama Desert, eroded by water and wind over the course of centuries, its terrain is reminiscent of that of Death Valley in California. Filming here at 40 °C under the blazing sun was one of the major challenges faced by the team.









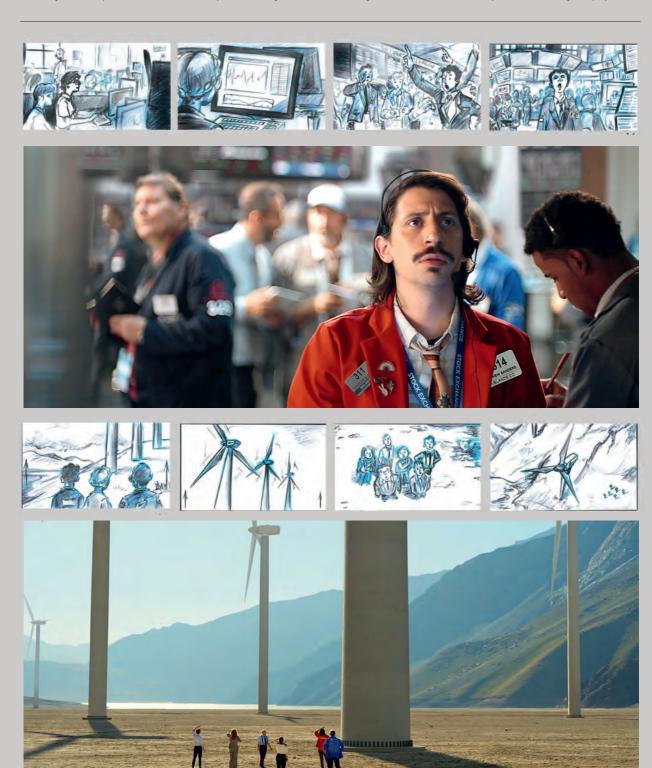


include spectacular locations, first-rate actors, special effects, action scenes and extras... as well as a meaningful song.

"What if the smartest investment was the planet?" was the message that would invite reflection in the teaser, the first phase of the campaign, launched on April 22nd, World Earth Day. And, just like all the best films, its effect would be heightened by the right music. "We needed a song people would recognise, which packed an emotional punch, with lyrics that helped convey our message. Mad World met all of these criteria", explain Ander Mendivil and Ricardo Rovira, creative directors of the agency McCann Madrid, which was responsible for developing the campaign.

But the music was just the final touch in a project that took over 20 weeks to create, from production to editing and effects, and sometimes involved "around 150 people for a single day of shooting, including technical experts, people from the agency and actors", explains Pancho Alted from the production company Tesauro. "On the days with the fewest people, there were about 90 of us", he recalls. The large team had to move between six different locations, all of which were in Chile, but not all of them were easy. "That might have been the most complicated thing: moving around, because some places were hard to reach and we had to cover long distances by air and by land", say Mendivil and Rovira. They'll never forget Atacama, for example. "Almost 4,000 meters. At a temperature of 40°C. CONT'D ON PAGE 22

Also known as a "shooting board", the storyboard is "the film drawn out plane by plane, serving to analyse the cinematographic narrative and to design work plans", explains Pancho Alted from Tesauro. They are essential for productions like this. They're a nice souvenir of the filming process, but they're also "a precise, charted-out work plan to which you must add, at every turn, the unforeseen developments that always crop up".





On the one hand, it was essential for the director of ACCIONA's Business As Unusual campaign to be a good fit for the vision it aimed to convey. Someone who would contribute their own ideas and add something to those already decided on. On the other, they had to have a strong background in post–production, a must for a complex project like

this. Madrid-born director Gabe Ibáñez was the perfect candidate. After graduating with a degree in Audiovisual Communication, Ibáñez began his career as a 3D and visual effects artist (which is why he's so at home with post-production), before quickly moving into directing, first in advertising and then in film. His debut feature, Hierro (2009), starring Elena Anaya, premiered at Critics' Week in Cannes. Five years later, he took his second film, Autómata, featuring Antonio Banderas, to the San Sebastián Film Festival. In the past few years he has directed video clips and episodes of the TV series El

Ministerio del Tiempo, in addition to continuing to work in advertising. ACCIONA's campaign is one of the biggest he has handled.

What aesthetic and visual references did you use to come up with your final idea? Photographs, films...

The idea was to reproduce the iconography of Wall Street and the world of finance before decontextualising this iconography with a number of landscapes where nature was very powerful and our characters were out of place. For the first part, the reference point was the real world of finance and, to a lesser extent, the movies that reproduce that world. For the second part, the landscape had the starring role, so movie genres like Westerns and adventure films became workable reference points.

Is a good storyboard essential for post-production?

In a production like this, definitely. The significant amount of post-production and the need to draw up a complex work plan make it crucial for you to have the storyboard right from the start of the post-production process. Once you're filming, the story doesn't become a restrictive tool; improvisation and adapting to real circumstances gain prominence.

What was the most complicated aspect of filming?

The biggest challenge was to create the puzzle of locations and sequences that would enable us to convey our idea as spectacularly as possible, with the

greatest visual variety; fitting the various factors together in post-production so that the material limits you're working with won't be seen.

What sensation did you have upon returning from those places?

Travelling always changes you in some way. And seeing places where nature has the force it has lost in other places is always exciting and leads you to reflect. Almost nobody is left indifferent by the beauty of the landscape and the power of nature.



CONT'D FROM PAGE 18 Steep dunes and long journeys over rocky paths.

At times it was a two-kilometre walk from the car to where the camera was. If you forgot your hat in the van, you were dead", says Alted. Even so, he will remember the experience for mostly positive reasons. "The spectacular landscapes fill you with energy, which is a good thing because it was truly exhausting", he recalls. "Unquestionably, the adrenaline and other substances released by the body, coupled with those awesome places, leave you with a very good feeling".

A LONG JOURNEY

And, in reality, the path to the Atacama Desert, the El Romero solar power plant and the Museum of Contemporary Art in Santiago, Chile (where the New York Stock Exchange was recreated) was much longer. It began weeks earlier in an office in Madrid, with brainstorming on how to "verbalise sustainability in a different way". McCann was positive that they wanted to start from that idea, says Aurora Fernández, an account manager with the agency. "The aim was to convey that there's ANOTHER way to do business, while having a care for the planet", add Ander Mendiviel and Ricardo Rovira, who, after the briefing, ultimately found their inspiration in an article by José Manuel Entrecanales, CEO of ACCIONA. "He was saying that sometimes the business world lives in a bubble set apart from the planet", they explain. "That made us think, what if we took them out of that bubble (represented by the New York Stock Exchange) and showed them ANOTHER way to do business?".

With a clear idea in mind, and having decided on the opening message, "What if the smartest decision was to invest in the planet?", which Aurora Fernández defines as "a powerful driver that prompts reflection", the second step was to create two audiovisual pieces (the teaser and the final spot). For that they needed a production company, a filmmaker and some actors. "We considered the very best production companies for this job, given the scale of the project", says Fernández. They selected five reliable companies that worked with directors they previously had collaborated with. Of these five, Tesauro, a company with 37 years of experience in the audiovisual sector, both in film and in advertising, was

the one chosen. And Gabe Ibáñez was a director who "understood the message we wanted to convey right from the beginning".

Choosing the actors was more complex. The main characters, the stockbrokers who jump from the stock market onto horseback, had to be American. They were found via an exhaustive casting call in New York. They looked for the secondary characters and extras in Chile itself. The main characters were coached by a team that taught them how to move and react on the trading floor. "So that not even professionals from the industry would notice any mistakes", says producer Pancho Alted. After that, other challenges arose for the actors once they were on set: how to show whether they could gallop through the desert on horseback or row a canoe across Curauma Lake. These were action scenes for which extras were needed, especially when they involved horses. "Only Amanda, the youngest actress, was an Amazon expert", says Aurora Fernández.

"WE ARE ALL AWARE THAT THERE'S A NEED FOR CHANGE, THAT'S WHY IT'S REFRESHING, FOR A COMPANY TO SAY THAT THERE IS ANOTHER WAY TO DO THINGS"



Atacama Desert

Nobody will forget shooting in that desert in Chile. "Almost 40°C . Steep dunes and long rocky paths", says Pancho Alted from Tesauro



FICTITIOUS REALITY

After wrapping up the shooting, which lasted 10 days, the biggest job still lay ahead: post-production. They had to finish transforming the actual locations that were used into the locations they wanted to fictitiously represent. The windmill scene was shot at the El Yeso reservoir, where there wasn't even one wind turbine. They used drones as reference points to get the actors to look up, then added them in digitally later on. The Walterdale Bridge scene in Canada was shot at Curauma Lake, with the bridge, city and streetcar added in later on. The stock market scene was another of the most complex in the final production phase. It's practically impossible to film in Wall Street, and digital post-production was the best way to achieve a faithful result. Because that was the key: being faithful to reality to ensure the videos would better achieve their final aim. "We believe that reality can't be fictionalised, but it can be imitated", says Pancho CONT'D ON PAGE 31







Amanda Turen

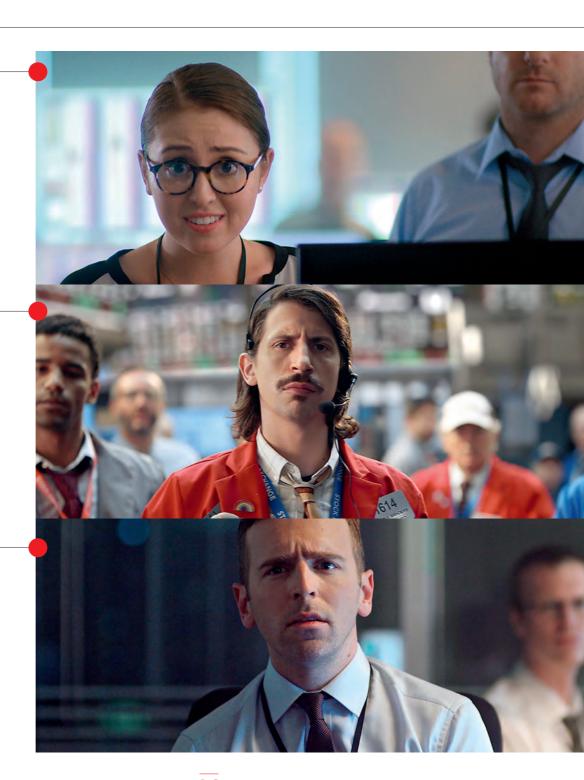
"Everyone dreams of travelling the world. What I saw while participating in ACCIONA's campaign was far beyond what I ever imagined. And, luckily, I got to do it while realising my passion for acting.

Jordan Gwiazdowski

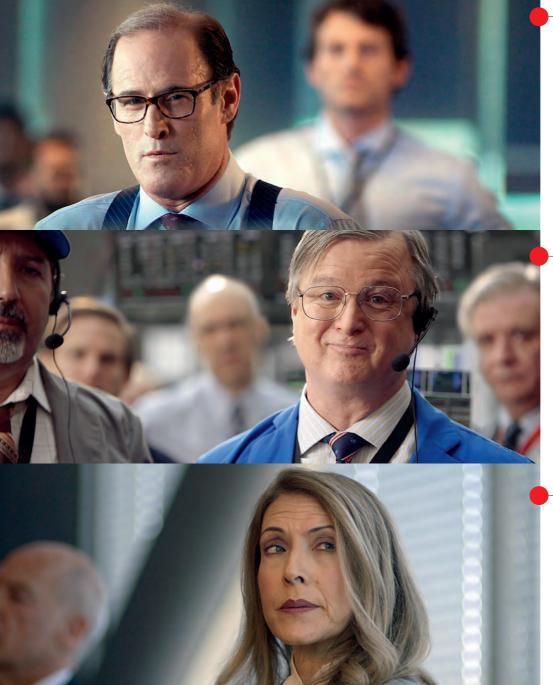
"Not only did the opportunity I was given by ACCIONA enable me to travel to amazing parts of the world, where they're looking for renewable energy, but I was also able to work with a company that I'm happy to represent".

Alex Herrald

"I had so much fun exploring Chile. It was especially amazing to know I was helping to promote the development of renewable energy infrastructure. I'm enormously grateful to ACCIONA".



It was always clear that the actors needed to be American. "They're method people, very agile, and physically, they give us what we wanted to recreate: the New York Stock Exchange", says Aurora Fernández from McCann agency. In the end, they found them all in New York. In addition to the six main characters, they also had to choose an actor who would have no screen time but would be essential to the story: the voice-over narrator. In other words, the person who would be the voice of ACCIONA. They were looking for a "powerful voice that drew people in and didn't go overboard with too much of a business tone".



Chris Harrod

"During the audition, the casting director made us improvise. "Suddenly you're in the desert and you find a horse, I want you to ride". And I was just silent. I didn't understand what was going on. But I was lucky enough to find out later on".

Jack Halpin

"Coming from New York, everything was a challenge. I feel very proud to be part of a campaign that's doing something good for the world and encouraging us to find sustainable solutions to our problems and needs".

Diahanna Davidson

"I started to live in New York two years ago. It's a dream to pursue my dream of being an actress there. Doing ACCIONA's campaign was another gift. I also learned that I have a responsibility".



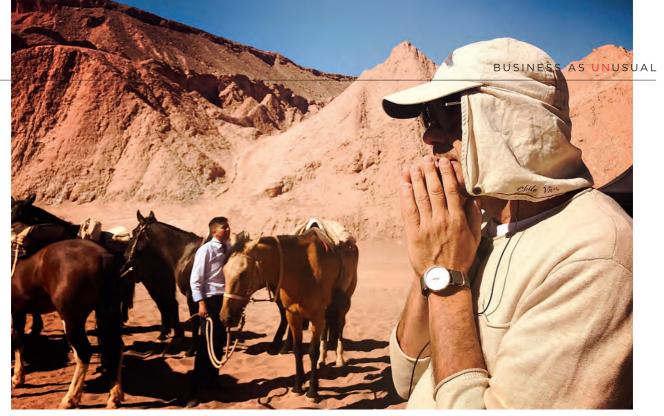




Mad World Tears for Fears // 1982

The music agency, Massive Music, developed two versions of the original Tears for Fears song: a shorter one for the first video, using only the lyrics that were the best fit for the message, and a longer, unmelodious rhythmic version like the original, without any lyrics. Two variations of the first were made, and nine of the second. All of them had to be approved by the band, which collaborated on the project throughout.

All around me are familiar faces Worn out places, worn out faces **Bright and early for their daily races** Going nowhere, going nowhere Their tears are filling up their glasses No expression, no expression Hide my head, I want to drown my sorrow No tomorrow, no tomorrow And I find it kinda funny, I find it kinda sad The dreams in which I'm dying are the best I've ever had I find it hard to tell you, I find it hard to take When people run in circles it's a very very Mad world, mad world Children waiting for the day, they feel good Happy birthday, happy birthday Made to feel the way that every child should Sit and listen, sit and listen Went to school and I was very nervous No one knew me, no one knew me Hello teacher, tell me what's my lesson Look right through me, look right through me And I find it kinda funny, I find it kinda sad The dreams in which I'm dying are the best I've ever had I find it hard to tell you, I find it hard to take When people run in circles it's a very very Mad world, mad world **Enlarge your world Mad world**







The Magic of Images

Wall Street was actually the Museum of Contemporary Art in Santiago, Chile. Professional extras were used for the riders and the river in Canada is a Chilean lake.

CONT'D FROM PAGE 23 Alted. "We watched hours of footage of the stock market in New York. We took note of their waistcoats and clothing, we analysed the monitor screens and we created a hundred fictitious animated screens. All of this was documented with hundreds of photos supplied to us by Tesauro's documentalists. Nothing is there by chance. Each pen, each pair of braces or glasses was hunted down based on the director's instructions". It was a combined team effort, a project that strives to convey a message, an idea: that it's possible to do business in another way, that the planet is the smartest investment and that sustainability isn't something secondary. "We know that the philosophy ACCIONA wants to convey with this message is the right one for the planet's future, and we know it's much easier to collaborate when you agree so strongly with that message", says Alted. Aurora Fernández, from McCann, adds: "I think right now we're all aware that there's a need for change, that's why it's refreshing for it to be a company that takes up the baton and says yes, it's possible, there's another way to do things. Hopefully a lot more companies will subscribe to this philosophy".





International Dissemination

BUSINESS AS UNUSUAL, ACCIONA's new brand claim, replaces the one launched in 2005, 'Pioneers in Development and Sustainability'. 13 years later, ACCIONA is a more international brand, with global aspirations. The campaign to launch and communicate the company's repositioning had to be global, i.e. digital and in English.

Innovation and Infrastructure

Building resilient infrastructure, promoting inclusive and sustainable industrialisation and fostering innovation are the objectives encompassed within the UN's Sustainable Development Goal No. 9. In other words, investing in underdeveloped countries to curb the emergence of megacities.

Million people don't have access to water



REDEFINING SUSTAINABILITY

Today, "sustainability" is a word used on a daily basis. Not just in the business world, but also in the street. It's a word on everybody's lips. But it wasn't so long ago that it first arrived in our lives and we understood what it meant. In fact, the Royal Academy of Spanish first included the word "sostenibilidad" in the twenty-third edition of its dictionary, published in 2014. And ACCIONA had a lot to do with that.

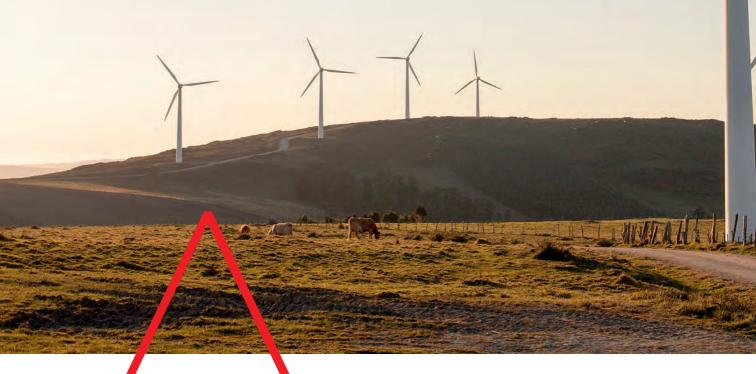
Isabel Gistau

Global Brand Director at ACCIONA

"SUSTAINABILITY IS THE CORE OF OUR BUSINESS. OUR BUSINESS IS SUSTAINABILITY"



"AT THE ADVERTISING LEVEL, 'BUSINESS AS UNUSUAL' WORKED REALLY WELL, BECAUSE YOU'RE STARTING OUT WITH A WELL-KNOWN EXPRESSION -BUSINESS AS USUAL- BUT YOU'VE ALSO GOT THAT INTRIGUING ADDITION"



CCIONA was established in 1997, and in 2005 it redefined the brand image with the current logo and the brand claim 'Pioneers in Development and Sustainability'. What changed? In the year 2005, nobody was talking about sustainability. In fact, we were the first ones to use the term "sustainability", and what's more, I think we had a lot to do with the fact that the Royal Academy of Spanish included it in

its dictionary", explains Isabel Gistau, Global Brand Director at ACCIONA.

13 years after that milestone, not only is there a "corresponding ageing of the brand's positioning, but the notion has also caught on and now so many organisations speak of sustainability in their company language". Although not all of them do so honestly.

"We always say that sustainability is the core of our business, our business is sustainability. With 100% renewable sources for the energy we manage, sustainable infrastructure and all of the projects we have relating to access to water. It's our business, and that is sustainability. Many companies, however, are using



the word more casually. They're doing a lot of green washing in terms of communications, but not necessarily in their internal practices", continues Gistau. The result? It was necessary to "redefine what sustainability is in 2018, but above all, what sustainability will be from here on out, in the next 10 or 15 years". The brand had to be repositioned. "And one of the first decisions we made, based on this, was not to include sustainability in our positioning. Retaining that pioneer spirit, we thought: We're going to talk about what sustainability means for the coming years, without mentioning the word sustainability that's become so much of a commodity,

"Tackling society's problems in a way that's different from what's been done up to this point", says Isabel Gistau. That's what it is to be "Unusual". Sustainability via 100% renewable energy and sustainable infrastructure is ACCIONA's business.

so generic, that it's become part of the landscape and has practically lost all of its meaning".

A GLOBAL AND SUSTAINABLE PERSPECTIVE

For the Royal Academy of Spanish, the word 'sostenible' is an adjective used "especially in ecology and economics", for something that "can be maintained over a long time without depleting resources or causing serious harm to the environment". This is the definition that society has adopted. But sustainability doesn't only relate to nature. "Sustainability affects so many facets of societies' development", says Isabel Gistau. When we speak of the need for sustainability, we are referring to the problems created by climate change, of course, but also to how they affect society: "How will we be able to supply water, energy or transport for megacities constructed as the result of mass exoduses?" This is what lies behind ACCIONA's new brand claim, its new positioning, Business as Unusual. "We want to tackle all of those problems in society differently to what's been done up to this point", says the Global Brand Manager.

"Our proposition is to continue to do business –we are a company that does business, that has stockholders and needs to create wealth–, but business can be done in another way", explains Gistau. "BUSINESS AS UNUSUAL was an expression that worked really well at the advertising level, because you're starting out with an expression that's already accepted –Business as usual– but you've got an intriguing addition. We think it's memorable". Another important decision was that the brand claim would be in English. "That's one difference with respect to the decision made 13 years ago. When 'Pioneers in Development and Sustainability' was launched,

it was mainly in Spain. The company has evolved a lot



"A VIDEO BY LIAM HEMSWORTH GOT 6,000 VIEWS IN FIVE MINUTES, AND 1.8 MILLION IN THREE DAYS. HE REPOSTED OUR CAMPAIGN VIDEO ON HIS ACCOUNT AND IT'S BEEN VIEWED ALMOST 400,000 TIMES"

in the past 13 years, and now it's much more focused on international markets.

We had to position the brand in English, like the global company we are and with the aspiration towards global branding that we have here", explains Isabel Gistau. Moreover, since 90% of the campaign focused on digital media, today's biggest form of mass media, English was essential.

The launch of the campaign to communicate ACCIONA's positioning was carried out in two phases, with two videos in Spain and in five strategic markets for the brand: the USA, Canada, Chile, Mexico and Australia. "In the first phase we released the teaser, on April 22nd, World Earth Day. We wanted it to make people think about whether investing in the planet is the most important thing to do", explains Rafa Rodríguez, Digital Marketing Manager.

The spot designed by the McCann agency, produced by Tesauro and directed by Gabe Ibáñez, was one prong of the launch. The other was the video posted by one of the global influencers chosen by ACCIONA on his Instagram account. "Liam Hemsworth posted a video on April 22nd, saying that ACCIONA had invited him to speak about the planet and start a conversation over whether the most important thing is to invest in the planet", explains Gistau. This question is answered by other influencers. First, they share their best personal investments, their family, friends, etc., and then, in the second phase of the campaign, they give ideas on how to invest in the planet, what concerns them about the future, the oceans, desertification, etc. Short videos on social media that support the launch of the longer video "where the company explains how it's contributing to mitigating the effects of global warming and investing in the planet through its activities".

"The aim was for people to see the video, without investing in TV", says Isabel Gistau. For this reason, "70% of our investment was in digital media: social networks, display advertising, programmatic advertising that takes you to the landing page, the website where the spot is posted; an online video distribution platform" and, "as a secondary means, investment in paper to supplement the digital campaign, because the press generates visibility and identity". They also targeted cinemas,





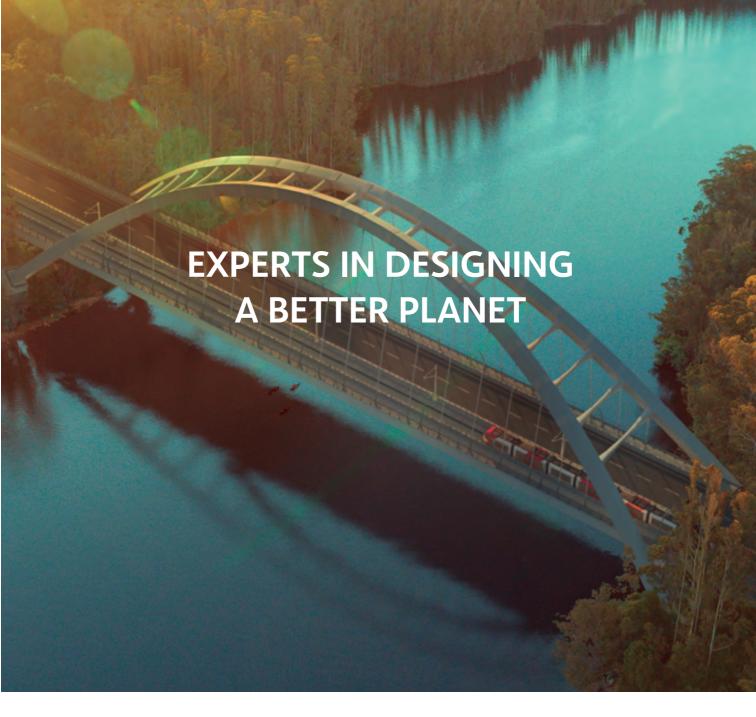


to reach a captive audience and take advantage of the chance to show the spectacular videos on the big screen. In contrast to the spectacular nature of these videos, the effect desired for the influencer videos was just the opposite. "They are natural, in black and white, with the walls of their homes in the background", says Gistau. The videos give the impression of being homemade, seeking greater engagement with the viewer. And that was another reason that these influencers, who would be the face of ACCIONA for two months, had to be selected very carefully. "They had to have a strong presence on social media and be activists or have a neutral profile, but never a negative past", says Gistau.

"We wanted them to give us a wide reach, for them to be credible when voicing messages of sustainability, and for them to have an influence in the countries we were targeting", adds Isabel Gistau. One was chosen for each country: in Mexico, it was actress Karla Souza, in Chile, two people who complement each other, actress Leonor Varela and journalist Amaro Gómez-Pablos, in Canada, it was photographer Andrew Knapp. "And then two more global influencers: basketball player Marc Gasol, who is helping us reach the North American and Spanish markets and who is also a very credible voice

for such messages, and Liam Hemsworth, who has an enormous reach, loads of followers and is someone who works really well for young audiences, in addition to being Australian and enabling us to reach that market". All of them were fundamental for achieving the goals of an international campaign that found, in the digital realm, the means to go viral and the response it was looking for: redefining sustainability today and in the future, leading conversation once again, showing that there's another way to do business, continuing to be pioneers and maintaining that bit of intrigue "which is deeply embedded in the brand's DNA". "To cite one example, a video by Liam Hemsworth got 6,000 views in five minutes, and 1.8 million in three days. He reposted our campaign video on his Instagram account and it's been viewed almost 400,000 times", says Gistau.

"We looked for the best actors. In terms of creativity, the message was very important and intriguing; the song for the video, Mad World, asks us why we aren't more sensible about the decisions we have to make regarding the planet", says Isabel Gistau. "Influencers help you spread your message better... What we wanted was for them to enable us to make an impact and to give us visibility, which is what we need in these countries".



Infrastructure that encourages progress, water management that ensures access to clean and reliable resources and renewable energy that reduces pollution. At ACCIONA we believe there is a different way of doing business.

Find out more at invest-intheplanet.com







BUSINESS AS UNUSUAL



Influencers

Liam Hemsworth, Marc Gasol, Karla Souza, Andrew Knapp, Leonor Varela and Amaro Gómez-Pablos. Six names, five countries and two languages in which to raise awareness of a single message among their millions of combined followers on social media: the planet is the smartest investment. #InvestInThePlanet

Climate Refugees

When we refer to migratory movements and refugees, we tend to think only of armed conflicts, but the vast majority are actually due to climate change, to a lack of drinkable water, to food shortages, high temperatures or environmental disasters.

Million people displaced by climate change





10.5 million followers on Instagram

Liam Hemsworth

"Each and every one of us has time to invest and save our planet from the effects of climate change"

Being born and raised in Australia is one reason Liam Hemsworth (Melbourne, 1990) has always felt a deep connection to nature and a need to care for the planet. He says he always needs to have the ocean close by to allow him to pursue his favourite pastime, surfing, or just to feel a bit more at home. Acting began to appeal to him after he saw his two older brothers (Chris and Luke Hemsworth) find success on the big screen. He followed in their footsteps and had to measure up to them in castings, but now his own star has risen and he can afford "the luxury" of being able to choose only the projects that really interest him, giving him more time to devote himself to solidarity. Liam Hemsworth always points to his parents, a children's social services counsellor and a teacher, as the inspiration for his committed work in support of various causes. Today he is an ambassador for the Australian Childhood Foundation and a dedicated defender of the planet, two causes which share the same goal of leaving behind a better world for today's children, he explains. A quick glance at his social media profiles is the best evidence of his concern over leaving a better planet for future generations and personally investing in "little ways or big ways" to conserve it, from celebrating World Oceans Day to deciding to follow a vegan diet. He uses his virtual platform to raise awareness among his millions of followers around the world, and he asked all of them the same question he was asked by ACCIONA: "What was the best investment you ever made?" For him, it's clear. It's a global and individual responsibility: "Each and every one of us has time to invest and save our planet from the effects of climate change, says Liam Hemsworth in the video he recorded for ACCIONA.





Marc Gasol

"My best investment, on a personal level, was undoubtedly my children. Thinking about their future, you start to reflect on what we're doing to leave them a planet that's the same as, if not better than, the one we found. What are we doing, together, to fight climate change?"

As an NBA star who recently began his tenth season as captain of the Memphis Grizzlies, as an Olympic basketball player and as a European and world champion, Marc Gasol (Barcelona, 1995) has achieved professional dreams that he never even began to imagine. And yet, if there's a before and an after in his life, a moment that has defined him beyond his baskets and medals, it was paternity.

Before becoming a father, someone told him "you'll stop being the star of your own life", a piece of advice he has adopted as almost a *leitmotiv*. His children, Julia (2014) and Luca (2017), are the "best investment"

he has made in his lifetime, he assures, and his priorities have changed. His children come first now. Worrying about their future has also made him think of something much bigger than his family: the future of the planet. Because of his children, he has started to reflect more deeply on "what we're doing to leave them a planet that's the same as, if not better than, the one we found". And he has decided to step up his already considerable commitment to various causes aimed at protecting the planet, slowing climate change and taking measures, even if they seem insignificant, such as "driving an electric car".





Karla Souza

"80% of water used in companies and homes is discharged without being treated, which is incredibly dangerous for biodiversity, for our health. Moreover, 3 in 10 people don't have access to drinkable water in their homes"

Gymnastics was her first love, but at seven years old she was bitten by the acting bug. The actress, born in Mexico, spent some of her childhood in the USA and studied theatre in Paris, London and Russia. She was on a path to becoming another of the stars of her country's popular telenovelas, but very early on she showed a remarkable sense of comedy and romance which ended up winning her the lead role in three of Mexico's biggest blockbuster movies (No se aceptan devoluciones, Nosotros, los nobles and ¿Qué culpa tiene el niño?). She then made the leap to Hollywood with the ser-

ies How to Get Away with Murder, and her fame skyrocketed in two languages. She decided to make conscious use of it. She views social media as a "weapon" that she wants to use to "inspire, communicate and empower". She supported the Time's Up movement from the outset and has been very active in helping the victims of Mexico's most recent earthquake. When asked what the best investment she has made is, she doesn't hesitate to speak of her family and of doing everything she can for others, but she quickly goes on to describe her concern over our treatment of the planet.







300 thousand followers on Instagram

Leonor Varela

"Every year, high temperatures batter the Earth more fiercely. The maximum global warming that the planet can withstand is 2°C, and we're already at 0.9°C with respect to that limit. In other words, we're at maximum capacity. The Earth can't go on like this"

A small role alongside Leonardo DiCaprio in *The Man in the Iron Mask* catapulted her to fame. Actress Leonor Varela (Santiago de Chile, 1972) was born in Chile but grew up in other countries after her family fled in the wake of Pinochet's coup d'état, and her career has developed internationally over the past two decades. She had to put the brakes on this success, however, to devote herself to raising her son, and she's

convinced that the decision was the best investment she ever made. The other big investment? Her commitment and dedication to charitable causes and serving as a spokesperson for environmental protection. Varela has been a dedicated activist for years, fighting to protect the oceans and their marine life, and she uses social media to share the campaigns that she supports. "The Earth can't go on like this", she says.





628 thousand followers on Instagram

Andrew Knapp

"My best investment was my dog, the relationship I have with him, the time and energy I invest in him, the projects I do with him"

"My name is Andrew. I'm from Canada. I'm a designer, picture taker and traveller and I love seeking adventures in places and faces alike". That's how Andrew Knapp describes himself. He's a photographer who conquered Instagram with snapshots of his trips around the world, in which he's always accompanied by his "best friend", his dog, who he describes as "the best

investment" of his life. On all of these trips he has enjoyed infinite landscapes, but he has also discovered how much the planet is suffering. He has seen beauty and extreme harshness, and he has decided that he prefers a world where we can breathe "without using masks", with air as clean and colours as vivid as those that fill his Instagram account.







6 thousand followers on Instagram

Amaro Gómez-Pablos

"Making sustainable alternatives known is a great solution in order to create awareness and change, which comforts me as a professional and as a father. It's clear: we must invest in the future, we must invest in the planet"

Amaro Gómez-Pablos has worked in information and journalism for his entire life. Born in Spain, he later moved to Chile, where he developed his career. He has covered wars and humanitarian crises all over the world. He was the first reporter from Chilean television to enter Guantánamo. A correspondent for CNN and a presenter on

Chile's most popular news programs, after traveling the world seeking news and stories he's convinced that "the environment and our planet's health" have become the most important headlines of his life. He is now addressing this concern via society's newest information platform and megaphone: social media.







Feedback

From the time that the campaign went -mainly-digital, we have sought feedback from everyone who sees it. The answers received via social media are essentially used to gauge the impact of the message and people's understanding of it. Just as important is our employees' commitment to circulating the message, as well as the feedback they send via the internal platform.

Breathing Easier

Energy is the greatest contributing factor to climate change, representing 60% of all global greenhouse gas emissions. If we want to breathe cleaner air, we have to start by renewing our energy, making it affordable and clean. How much would it cost to move to more sustainable energy?

L25

Billion dollars is the projected global investment in sustainable energy up to 2030

EMPLOY EES

Adolfo San Martín Téllez

"Really good!!! Congratulations!!! A video that says a lot!"

Douglas Cid Bernardo Carvalho

"Great power, great responsibility"

Alexandre Souza Monteiro

"SENSATIONAL! IT MAKES YOU THINK ABOUT WORKING WITH A VIEW TO SUSTAINABILITY AND CONSCIENTIOUS, DIVERSIFIED PRODUCTION. CLEAR GOALS OF A GREAT BRAND. CONGRATULATIONS!"

Macarena Martínez-Bordiu Ochoa

"CONGRATULATIONS!!! Excellent video, bravo!!!"

Ana María Santos Ramos Romero

"Excellent combination of images, music and lyrics written in 1982 that have even more meaning in 2018!!! A video that undoubtedly invites reflection"

Antonio González San Isidro

"Great! You help us in Marketing enormously with business development due to the MAJOR STRENGTH OF OUR BRAND. Congratulations on the project and the choice of the song 'Mad World'. Awesome!"

Francisco Javier Rodrigo Tormos

"A nice basis for reflection, to incite immediate action. Congratulations again!!!"

Alonso Trujillo Escobar

"Let's reflect and take action"

Alicia Baglietto Tardio

"A different way of doing, of being and of caring for the world. If only each of us could manage to act accordingly every day (e.g. fewer plastic bottles, more tap water...)"

Mirella Narcisa Tagle Ladines

"Excellent!
Congratulations,
it captures your
attention. The
combination with the
music is spectacular"

Stefania Ludescher Souza Ricciulli

"WE ARE RE-SPONSIBLE FOR CHANGING THIS 'MAD WORLD'. CONGRATULA-TIONS, ACCIONA!"

Erika Andrea Camaño Nieto

"#ACCIONATeam. It gave me goosebumps"

Alejandra Pérez García

"When the heart ACTS, the universe reacts. Congratulations on this campaign, which is inspirational and raises awareness about caring for the planet"

Mario Galea

"Simply effective"

Tiago Cesar Benini

"#ACCIONATEAM. I HAVE NO WORDS TO EXPRESS HOW HAPPY I AM TO SEE THIS VIDEO! SENSATIONAL, AND WE'RE GOING TO CHANGE THAT MAD WORLD. AWESOMEEEEE!!"

Erick Salazar Chavarría

"Worrying and taking action. It's definitely an obligation to continue on this path, incentivising a shift in thinking at all levels of the population, it's a source of pride to have these initiatives"

María del Pilar Ramón Cortasa

"A great message.
Excellent! The
message, the music,
the concept...
We should be
proud to be part
of a company that
wants to do this.
Congratulations to
the Image team and
the ACCIONA brand"

What people are saying about the campaign on social media

REFLECTION PHASE

On Facebook

"Every so often, I see a commercial I want to watch to the end. This is one of them #InvestInThePlanet"

"I love this. Came up as an advertisement, and I usually skip them, but this one made me stop in my tracks. Really appreciate this" "A company that rises up and invests, it gives us a chance to see results. Congratulations"

"An excellent offering. Let's do all we can for our planet. #InvestInThePlanet

On Instagram

"The best ad spot I've ever seen" "So true! Building sustainable buildings, using renewable energies and generally investing in the planet, would be the best decision if we want the planet to exist longer" "Tremendous spot! If we work together, we can do it"

"The first advertising video that caught my attention and has important content"

"This is probably the best ad I have seen in years"

On Twitter

"When a large corporation, a global power, sticks its neck out for the environment and the equilibrium of the ecosystem, that's when it becomes an example to follow. 'Humanity in business is possible'. Great @ ACCIONA, five rounds of applause for you"

REVEAL PHASE

"Building the future, today"

"More awesome ads. Thanks" "Awww, thanks!! Truly, today more than ever, we need to believe we can grow in a conscious manner!!"

"A good example"

"I thought it was a movie, now I want to see it, LOL. What they're doing is excellent."

"Wonderful"

"What a good commercial"

"So good. I am very glad that there are still people like u that face such difficulties of the planet and do not ignore it like other big business"



THE NUMBERS

As part of our commitment to

INNOVATION

we strive to be on the leading edge. In this regard, the trend toward interconnection and communication of everyday objects with the internet is already a reality in the company.

ACCIONA'S INNOVATION STRATEGY

Share of innovative sales



2.9%

In 2017 our innovation figure reached an all-time high



MORE THAN DOUBLE
THE EUROPEAN AVERAGE

MILLION EUROS

TRIPLE BOTTOM LINE

REVENUE

7.254

BILLION EUROS

Financial Performance in 2017

GROSS OPERATING PROFIT OR EBITDA

1.275

BILLION EUROS

TAX CONTRIBUTIONS

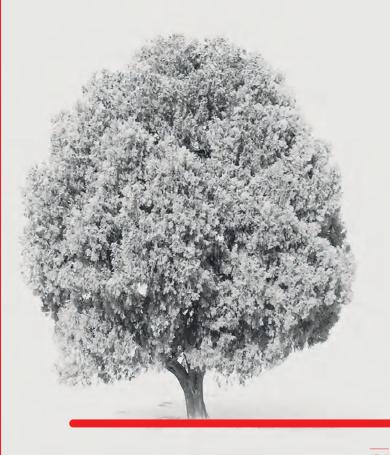
1.16

BILLION EUROS

ORDINARY PROFIT BEFORE TAX

382

MILLION EUROS



Environmental Performance in 2017 **Water Footprint**

374 hm³

POSITIVE NET CONTRIBUTION

Treatment, purification and desalination

OVER 98%

IN 8 COUNTRIES WITH WATER-STRESSED REGIONS

Carbon-neutral, offsetting

OF THE EMISSIONS PRODUCED THAT COULDN'T BE REDUCED

Emissions into the atmosphere avoided

MILLION TONNES OF CO.



ENERGY Ø

Our strategic goal is

SUSTAINABILITY

and, therefore, mitigation of climate change. At the 2015 Paris Summit, we committed to becoming carbon-neutral in terms of emissions. In 2016 we achieved this target; we now have zero net emissions. 9,022 MW
OF INSTALLED
CAPACITY AND
20,431 GWh OF
CLEAN, EMISSIONFREE POWER
GENERATED,
EQUAL TO THE
CONSUMPTION OF
6 MILLION HOMES
ALL OVER THE
PLANET



Wind
7,382
MW of installed capacity.
17,058 GWh generated.



Photovoltaic Solar Capacity of

MW. 576 GWh generated.



Hydroelectric

MW of installed capacity. 1,804 GWh generated.



Biomass and Solar ThermalCapacity of

375 MW. 992 GWh generated.





A fleet of eco-efficient vehicles

We are contributing to the fight against

by avoiding 14.4 million tons of CO₂, 9,979 tonnes of NOx, 48,119 tonnes of SOx and 318 tonnes of PM₁₀, thanks to 100 % renewable power generation.

LOW-EMISSION VEHICLES (UNDER 120 G CO₂/KM)

Special Job Centres contracted to promote the inclusion of people with disabilities in the labour market

TONNES of wood consumed by ACCIONA Construcción in 2017 was certified



Social Contribution

Social **Performance** in 2017

MILLION EUROS

VOLUNTEERS

PROJECTS WITH SOCIAL IMPACT MANAGEMENT

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TWITTER

FACEROO





INSTAGRAM

VOLITUDI



BUSINESS AS UNUSUAL