

CARBON

NEUTRAL



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ACCIONA bases its business model on the development of sustainable solutions in the fields of infrastructure, water and energy, and assumes mitigating climate change as a strategic objective.

To this end, it commits its investment capacity and strives to achieve carbon neutrality in its operations through energy, purchase of renewable energy and by offsetting its emissions through the acquisition of CO₂ emission allowances for renewable facilities in developing countries.

WE ARE CARBON NEUTRAL

Since ACCIONA committed to become carbon neutral at the Paris climate change conference in 2015, the company has taken the necessary steps to address this milestone through its Sustainability Master Plan 2020, developing a Carbon Offset Model in which 100 % of greenhouse gas emissions that it is unable to reduce are offset voluntarily.

In this way, emissions released into the atmosphere by the company are offset by

acquiring Emission Reduction Certificates granted by the United Nations Framework Convention on Climate Change (UNFCCC) from wind energy projects in Mexico.

Carbon neutrality involves putting a price on greenhouse gas emissions, including them and so incentivizing the involvement of other business areas to reduce them, implement energy efficiency measures, purchase green energy and decisions about future investments.

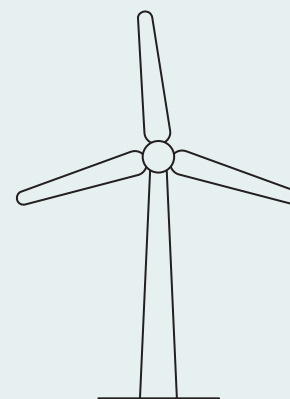
The objectives of the Sustainability Master Plan 2020 include continuing with the decarbonisation of ACCIONA's business model, expanding the supply of renewable energy and reducing emissions in all of the ACCIONA's activities.



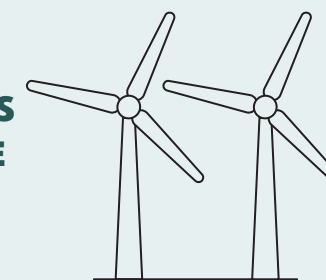
Achieving neutrality is a key milestone in the roadmap towards becoming a truly sustainable company at a global level

José Manuel Entrecañales, Chairman of ACCIONA

CARBON NEUTRAL SINCE 2016



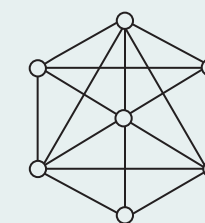
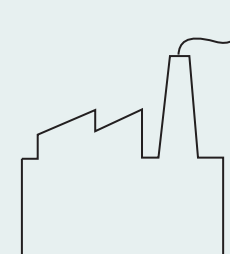
**THIS MILESTONE FULFILLS
ACCIONA'S COMMITMENT
ANNOUNCED AT THE 2015 PARIS
CLIMATE CHANGE CONFERENCE**



CARBON NEUTRAL
**THANKS TO
ENERGY EFFICIENCY
MEASURES, PURCHASE
OF RENEWABLE
ENERGY AND
THE VOLUNTARY
OFFSETTING OF 100 %
OF THE EMISSIONS
GENERATED**

THAT COULD NOT BE REDUCED
THROUGH THE ACQUISITION
OF EMISSION REDUCTION
CERTIFICATES

(UNITED NATIONS FRAMEWORK
CONVENTION ON CLIMATE CHANGE)



SCIENCE-BASED
**EMISSION REDUCTION
TARGETS APPROVED
BY THE
"SCIENCE BASED TARGETS"**

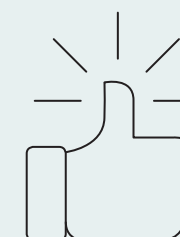
IN 2017, THE
RENEWABLE ACTIVITY
**AVOIDED THE EMISSION OF
14.4 MILLION
TONNES of**



CDP EUROPE
AWARDS 2017

CDP CLIMATE A LIST

HIGHEST SCORE
IN PERFORMANCE
AGAINST CLIMATE CHANGE



OBJECTIVE 2016-2020

TO DECARBONISE BY
EXPANDING THE SUPPLY
OF RENEWABLE ENERGY AND
REDUCING EMISSIONS IN ALL
OF ACCIONA'S ACTIVITIES.