

ACCIONA Energy

As one of the flagship operators in the Spanish electricity market, ACCIONA Energy scored 1.25 billion euros in revenues in 2009.

ACCIONA Energy is the world's third-largest renewable energy company. The February 2009 agreement for the gradual addition of Endesa assets greatly expands the Company's business in this area. ACCIONA Energy is one of the pivotal players in the Spanish electricity market, where it ranks fourth in terms of installed capacity, behind the three long-standing market leaders.

In 2009, ACCIONA's energy arm obtained 1.248 billion euros in revenues (down 30%


year-on-year) due to the 72.4% reduction in the contribution by the wind turbine and solar photovoltaic manufacturing businesses. The lower average price obtained for wind power in Spain (-22.6%) also took its toll: electricity revenues increased by just 19%. Electricity generation contributed some 983 million euros in revenues (78.8% of the total) and manufacturing businesses some 265 million euros (21.2%). EBITDA totalled 629 million euros, up 6.8%, while EBT declined by 48.1% to 97 million euros.

ACCIONA Energy added 2,567 MW in renewable capacity in 2009, its largest-ever annual increase in operating capacity; 2,079 MW were the result of acquiring assets from Endesa (1,227 MW wind and 852 MW hydroelectric) and the rest came from organic growth by the division. As a result, ACCIONA attained 7,437 MW of installed capacity, a 52.7% year-on-year increase. Renewables came to a total of 7,337 MW (98.7% of the overall total).


Output rose to 13,569 GWh, up 40.5%, of which 12,968 GWh came from renewable sources (45% more than in 2008). Endesa assets acquired at the end of June began contributing to output in the second half of the year.

The Company now has 6,555 MW of attributable capacity (63.7% higher), while output in 2009 was 11,752 GWh, up 48.6% year-on-year.

Operational
capacity grew by
53%
and output by
40%



ACCIONA
commissioned its two
largest wind farms in
2009, with a combined
installed capacity of
442 MW



This strengthened the Company's position notably and placed it in an excellent position to tackle the objectives of the 2010-2013 Strategic Plan, unveiled in March 2010.

Aside from the addition of those assets, the main milestones in 2009 were as follows:

- Completion of the Eurus wind farm in Mexico (251 MW), placing ACCIONA in a leading position in a country that it has identified as a strategic priority.
- Completion of commissioning of the Waubra wind farm (192 MW) in Australia, which is the Group's second-largest in terms of installed capacity and is located in another key market for ACCIONA.

- Completion of the Alvarado solar thermal plant (50 MW), ACCIONA's first in Spain, to be followed by another four facilities, three of which were already under construction in 2009.

- The substantial increase in hydroelectric output (due to the addition of Endesa's assets in the second half of the year) and solar PV output (on the back of the first full year of operation at the solar PV plant in Amareleja, in the Moura region of Portugal).

- Registration of 1,104 MW of renewables in Spain's Special Regime Pre-Assignment Register, ensuring that output at these facilities qualify for the special regime remuneration.

BUSINESS PERFORMANCE

TOTAL OUTPUT: 13,569 GWH

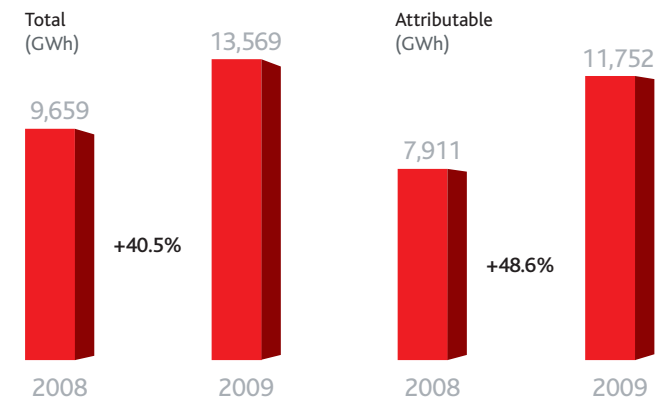
In 2009, ACCIONA generated a total of 13,569 GWh, of which 12,968 GWh (95.6%) came from renewable sources and the rest (601 GWh) from cogeneration plants.

ACCIONA boosted its output in Spain to 10,038 GWh (up 26.5%) and there were notable increases in output in the US (135%), Australia (182%), Portugal (279%), Italy (195%) and India (171%), as well as substantial production in its first year of operations in Mexico.

Spain accounted for 74% of the Company's total output; the United States 9.8%; Australia 4.1%; Canada 2.8%; Portugal, Germany, Mexico and South Korea between 1% and 2% each; and the other countries (Italy, India, Greece and Hungary) less than 1%.

In attributable terms, corresponding to ACCIONA's shareholdings in companies owning generation facilities, ACCIONA Energy generated 11,752 GWh in 2009, up 48.6%. Production in Spain totalled 8,574 GWh (up 30.8%).

ACCIONA Energy's output

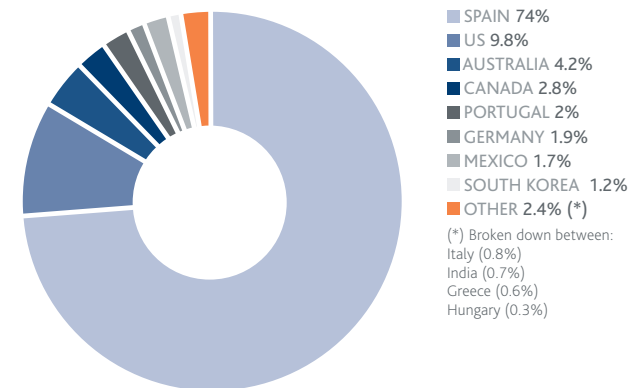


OUTPUT BY REGION (*)			
COUNTRIES	2008 (GWh)	2009 (GWh)	DIFFERENCE (%)
SPAIN	7,934	10,039	+26.5 %
RENEWABLES	7,242	9,438	+30.3 %
COGENERATION	692	601	-13.1 %
USA	567	1,335	+135 %
CANADA	417	384	-8 %
MEXICO	-	227	-
AUSTRALIA	200	565	+182 %
PORTUGAL	71	268	+279 %
SOUTH KOREA	13	164	+1,162 %
GERMANY	250	259	+3.5 %
ITALY	35	103	+195 %
GREECE	88	78	-11 %
INDIA	37	101	+171 %
HUNGARY	47	46	-2 %
TOTAL ENERGY	9,659	13,569	+40.5 %
TOTAL RENEWABLES	8,967	12,968	+44.6 %
COGENERATION	692	601	-13.1 %

* All ACCIONA Energy's international facilities are renewables-based.

Source of ACCIONA's power generation in 2009

Percentage of total



ACCIONA's power output in Spain (excluding power generated at ordinary-regime hydroelectric plants, totalling 595 GWh) amounted to 9,444 GWh, representing 12% of special regime electricity production in 2009 (Source: CNE, Spain's energy regulator).

The Company's renewable output under the Special Regime (8,843 GWh) represented

17.7% of all power generated in Spain, and wind power output (8,233 GWh) represented 22.6%.

In attributable terms, ACCIONA's renewable output accounted for 15.9% of all power generated in Spain, and its wind power output represented 18.6%.

OUTPUT IN 2009 BY TECHNOLOGY AND REGION (GWh)						
	SPAIN		OTHER COUNTRIES		TOTAL	
	TOTAL	ATTRIBUTABLE	TOTAL	ATTRIBUTABLE	TOTAL	ATTRIBUTABLE
WIND	8,233	6,769	3,317	2,977	11,550	9,746
HYDROELECTRIC	1,037	1,037	-	-	1,037	1,037
BIOMASS	162	162	-	-	162	162
SOLAR PHOTOVOLTAIC	4	4	90	78	94	82
SOLAR THERMOELECTRIC	2	2	123	123	125	125
TOTAL RENEWABLE	9,438	7,974	3,530	3,178	12,968	11,152
COGENERATION	601	600	-	-	601	600
TOTAL ENERGY	10,039	8,574	3,530	3,178	13,569	11,752

INSTALLED CAPACITY: 2,567 NEW MW

In 2009, ACCIONA added 2,567 MW of new capacity, a 52.7% increase on the figure at the previous year-end. Of these:

- 1,665 MW (64.9%) wind power.
- 852 MW (33.2%) hydroelectric.
- 50 MW (1.9%) solar thermal.

The overall increase in installed capacity was especially notable in Spain, where ACCIONA added 2,219 MW to bring the total to 5,688 MW, a 65.9% increase, due mainly to the acquisition of renewables assets from Endesa. The Company also added 94 MW in Portugal.

Assuming similar energy capacity, a full year's output from these assets would be

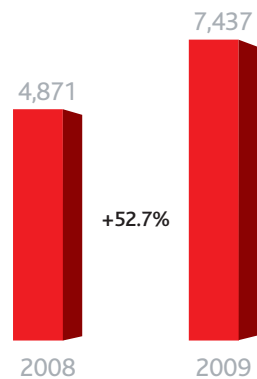
significantly higher than in 2009. It is also worth highlighting the 213 MW installed in Mexico, representing 61.4% of ACCIONA's 347 MW installed abroad.

In attributable terms, at 31 December 2009, ACCIONA had 6,555 MW of total installed capacity, 64% more than one year previously.

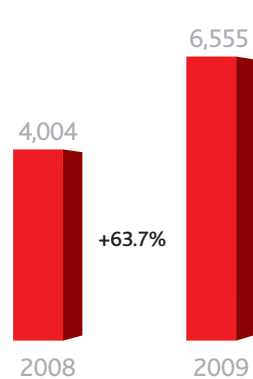
ACCIONA-OWNED INSTALLED CAPACITY BY TECHNOLOGY (MW)			
TECHNOLOGY	2008 YEAR-END	ADDED IN 2009	2009 YEAR-END
WIND	4,565.60	1,664.78	6,230.38
HYDROELECTRIC	58.79	851.80	910.59
BIOMASS	33.00	-	33.00
SOLAR THERMAL	64.00	50.00	114.00
PHOTOVOLTAIC	48.26	-	48.26
THERMAL	0.72	-	0.72
TOTAL RENEWABLE	4,770.37	2,566.58	7,336.95
COGENERATION	100.30	-	100.30
TOTAL CAPACITY	4,870.67	2,566.58	7,437.25

ACCIONA Energy capacity

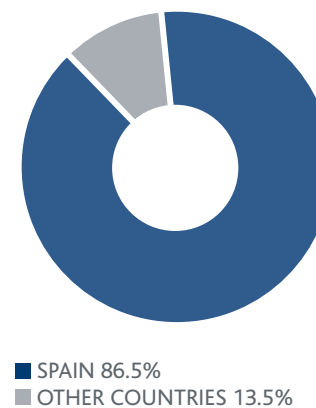
Company-owned installed capacity (total MW installed)



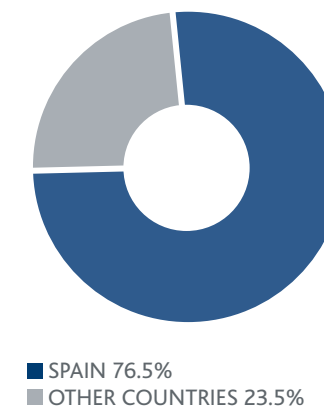
Attributable capacity (total MW installed)



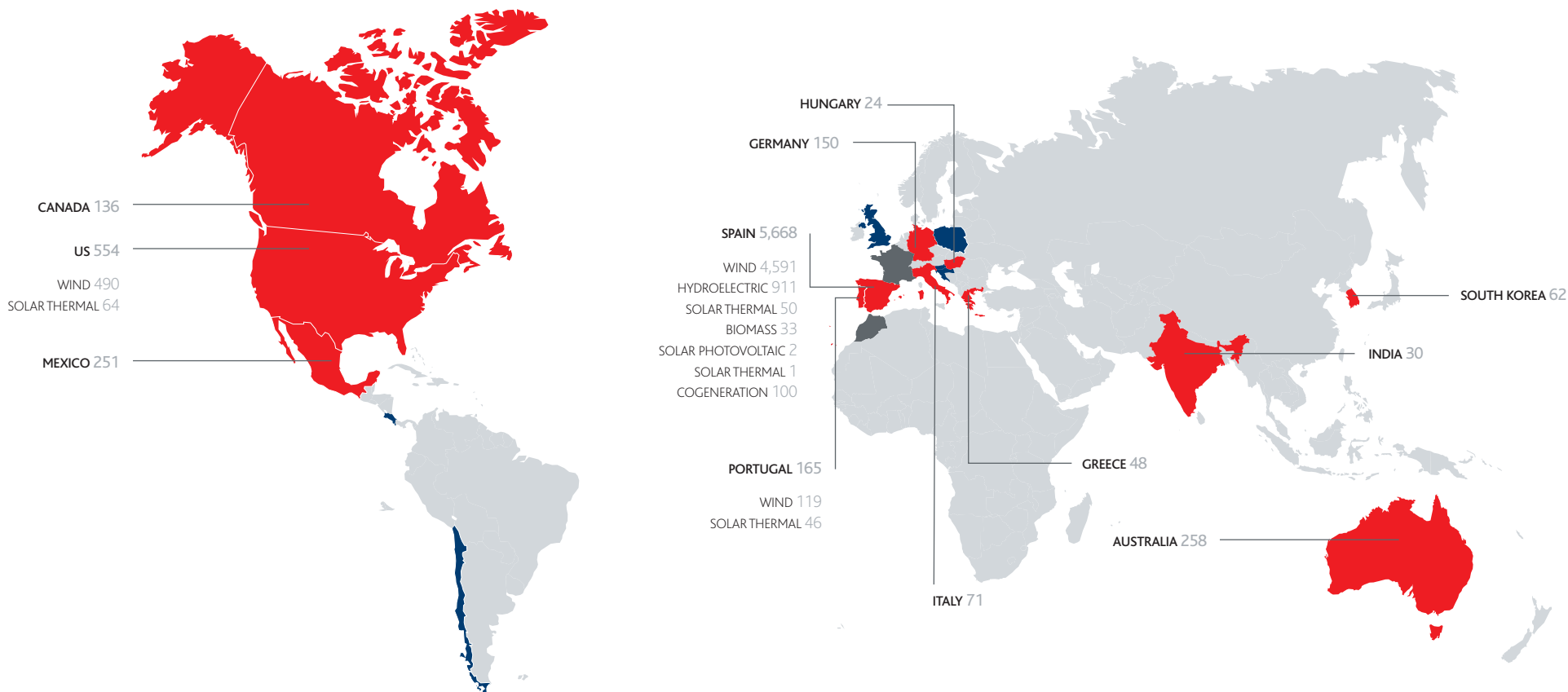
Capacity added in 2009 (percentage of total)



Total capacity at 2009 year-end (Percentage of total)



ACCIONA Energy operations Figures at 31.12.2009 (in MW)*



* Capacity is wind unless indicated otherwise.

- ACCIONA-OWNED FACILITIES
- THIRD-PARTY FACILITIES
- IN PERMIT PHASE

COMPANY-OWNED MW: 7,437 MW

Attributable MW: 6,555
Total installed MW: 8,992

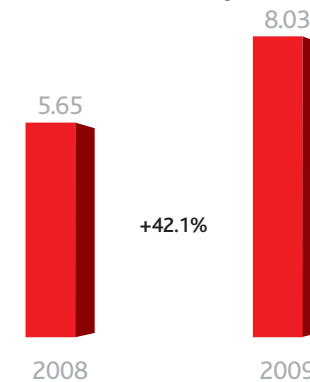
Eight million metric tons of CO₂ emissions avoided

Considering the emission factor in each of the countries where ACCIONA generated renewable electricity in 2009 (depending on the energy mix in each country), a total of 8.03 million metric tons of CO₂ emissions were avoided (7.86 million from renewable power generation and 0.17 million from cogeneration).

Avoided emissions increased by 42% with respect to the previous year.

As for equivalent demand met by ACCIONA's electricity production, the 13,569 GWh generated in 12 countries covered the demand of 2.4 million people, a figure arrived at by dividing ACCIONA's output in each country with the per capita electricity demand in each country (which ranges from 639 kWh in India to 15,701 kWh in Canada).

CO₂ emissions avoided by ACCIONA Energy



1. Wind power further in the lead

1,665 MW ADDED

ACCIONA added 1,664.8 MW in wind power capacity to its asset portfolio in 2009: 1,227 MW of wind farms acquired from Endesa and 437.8 MW of farms built by ACCIONA. All of them are 100%-owned by the Company.

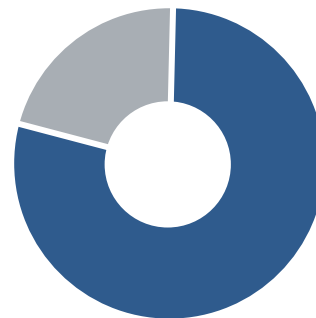
The assets acquired are located in Spain (41 wind farms totalling 1,133.3 MW) and Portugal (16 wind farms totalling 93.7 MW).

Installed capacity added in the year was broken down as follows: Mexico 213 MW, Spain 184 MW, South Korea 15 MW, Australia 15 MW, US 4.5 MW, Greece 4.25 MW and Germany 2 MW. Most of this new capacity (58% outside Spain) corresponds to commissioning of wind farms on which construction commenced in 2008.

Wind accounted for 64.9% of total renewables capacity added by ACCIONA in 2009.

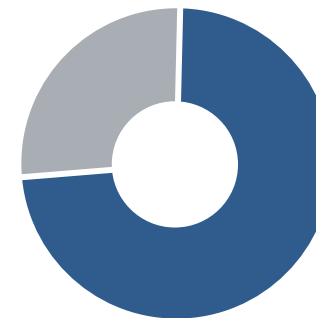
Total wind power capacity at year-end amounted to 6,230 MW, up 36.5%. Attributable wind capacity amounted to 5,364 MW (45% higher, all facilities being 100%-owned).

Wind capacity added in 2009



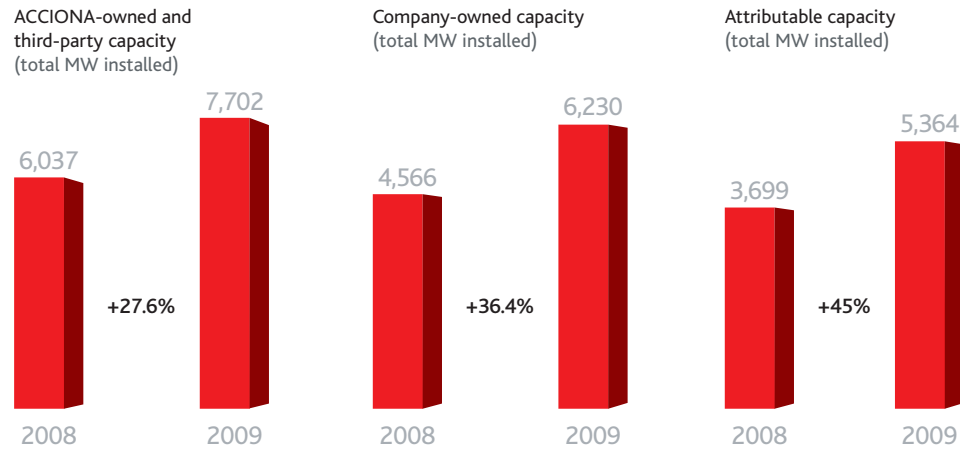
■ SPAIN 1,317 MW (79%)
 ■ OTHER COUNTRIES 348 MW (21%)

Total wind capacity at 2009 year-end



■ SPAIN 4,591 MW (74%)
 ■ OTHER COUNTRIES 1,639 MW (26%)

ACCIONA Energy wind capacity



40% INCREASE IN SPAIN

The wind farms acquired in Spain (1,133.33 MW) are located in five regions:

- Andalusia: 14 (328.4 MW).
- Galicia: 13 (308.88 MW).
- Valencia: 8 (290.8 MW).
- Castile-La Mancha: 5 (184 MW).
- Castile & León: 1 (21.25 MW).

New capacity as a result of organic growth of the division in Spain (184 MW) was distributed between Valencia (90 MW in four wind farms), Castile & León (two facilities totalling 60 MW) and Castile-La Mancha (one 34 MW wind farm).

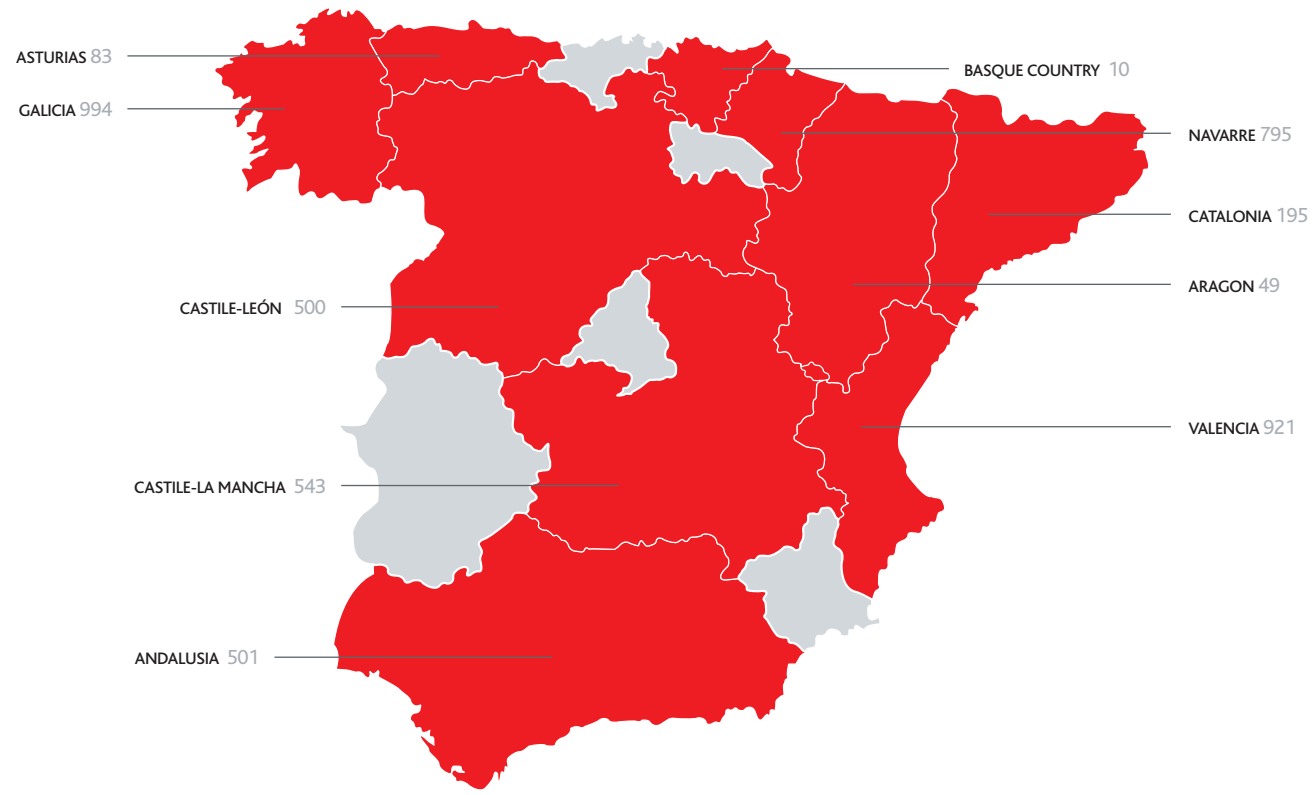
The 1,317 MW added in Spain as a result of both kinds of growth raised ACCIONA's total installed wind power capacity to 4,591 MW in its domestic market, a 40.2% year-

on-year increase. This installed capacity is distributed among 162 wind farms.

In attributable terms, ACCIONA had 3,923 MW total installed capacity at year-end. Between the Company-owned facilities and the 38 wind farms installed for third parties, ACCIONA has installed a total of 5,945 MW in Spain.

Wind capacity in Spain

Cumulative figures at 31.12.2009 (In MW)



COMPANY-OWNED INSTALLED CAPACITY: 4,591 MW Attributable capacity: 3,923 MW
 Company-owned and third-party installed capacity: 5,945 MW

Wind power capacity added in 2009 (MW*)

REGION	ACQUIRED FROM ENDESA	BUILT	TOTAL
SPAIN	1,133.33	184.00	1,317.33
VALENCIA	290.80	90.00	380.80
ANDALUSIA	328.40	-	328.40
GALICIA	308.88	-	308.88
CASTILE-LA MANCHA	184.00	34.00	218.00
CASTILE & LEÓN	21.25	60	81.25
OTHER COUNTRIES	93.70	253.75	347.45
MEXICO	-	213.00	213.00
PORTUGAL	93.70	-	93.70
SOUTH KOREA	-	15.00	15.00
AUSTRALIA	-	15.00	15.00
US	-	4.50	4.50
GREECE	-	4.25	4.25
GERMANY	-	2.00	2.00
TOTAL	1,227.03	437.75	1,664.78

*These figures are also attributable since all the facilities are 100% Company-owned.

The **250.5** MW Eurus wind farm, is the biggest in Latin America and the largest built by ACCIONA anywhere in the world



THE BIGGEST WIND FARM IN LATIN AMERICA

The most notable milestone outside Spain in 2009 was the completion of the Eurus wind farm in Oaxaca, Mexico, where 213 MW were added to the 37.5 MW that had been operational since 2008.

The 250.5 MW Eurus facility is the largest wind farm in Latin America and the largest built by ACCIONA anywhere in the world. Located in the Mexican state of Oaxaca,

in an area of very high wind potential, it is a milestone in the Company's presence in Mexico.

In Victoria, Australia, 15 MW were added to the Waubra wind farm bringing total capacity there to 192 MW; it is the second-largest wind farm built worldwide by ACCIONA.

ACCIONA also completed a number of wind power facilities in other countries: Yeong Yang (South Korea), 15 MW; Ecogrove

(Illinois, US), 4.5 MW; Panachaiko II (Greece), 4.25 MW; and Danna (Germany), 2 MW.

The renewables assets package acquired from Endesa included 16 facilities in Portugal (93.7 MW in total).

ACCIONA's total wind power production grew by **38.4%** in 2009 to **11,550 GWh**

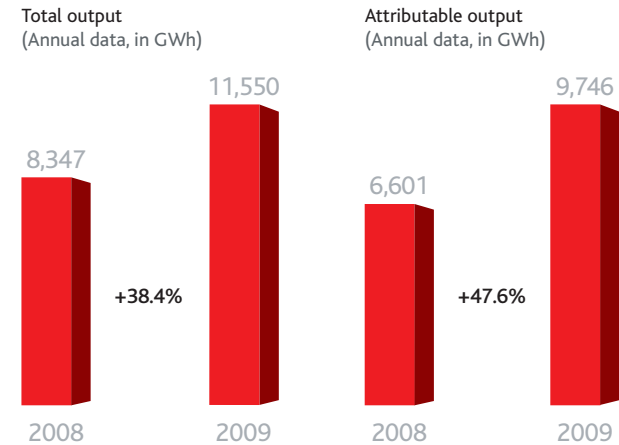
WIND POWER PRODUCTION INCREASED BY 38.4%

ACCIONA's total wind power output in 2009 was 11,550 GWh, up 38.4% on the previous year. Wind farms in Spain produced 8,233 GWh (a 21.7% increase) and those located in other countries produced 3,317 GWh (109% more).

Output in Spain accounted for 71.2% of the total. The United States (1,212 GWh) represented 10.5% of ACCIONA's total wind power output, followed by Australia (4.9%), Canada (3.3%) and Germany (2.2%). Mexico, with a still-small contribution by the Eurus wind farm, accounted for 2% of total output.

In attributable terms, ACCIONA's wind power output was 9,746 GWh, 47.6% more than in 2008.

ACCIONA's wind power output



WIND POWER OUTPUT BY REGION (*)				
COUNTRIES	2008 (GWh)	2009 (GWh)	CHANGE (GWh)	CHANGE (%)
SPAIN	6,764	8,233	+ 1,469	+ 21.7%
US	431	1,211	+ 780	+ 181%
CANADA	417	385	-32	-8%
MEXICO	-	227	+227	-
AUSTRALIA	200	565	+365	+182%
PORTUGAL	65	178	+113	+174%
SOUTH KOREA	13	164	+151	+1,162%
GERMANY	250	259	+9	+3.5%
ITALY	35	103	+68	+195%
GREECE	88	78	-10	-11.4%
INDIA	37	101	+64	+171%
HUNGARY	47	46	-1	-2%
TOTAL WIND POWER		11,550	+3,203	+38.4%

(*) Total figures for facilities in which ACCIONA holds a stake.

2. Hydroelectric power on a different scale

At year-end 2008, ACCIONA had 19 small hydroelectric plants in Spain, with a combined installed capacity of 58.8 MW. In 2009, the Company acquired a total of 60 facilities from Endesa with a combined capacity of 851.8 MW, placing it among the hydroelectric industry leaders in Spain, with 910.6 MW in operation.

This transaction greatly diversified ACCIONA's asset portfolio. Whereas hydroelectric represented 1.2% of the total facilities in which the Group held a stake at the end of 2008, that figure was 12.2% at the end of 2009.

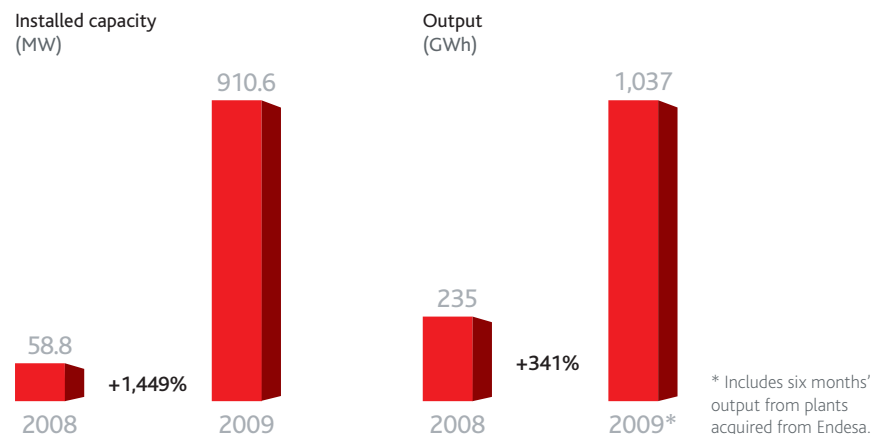
Of the 60 small (mini-) hydro plants acquired, 35 (totalling 678.9 MW) are included in the Ordinary Regime of electricity generation in Spain and their output is sold to the pool without the renewables premium. Another 25 facilities, totalling 172.9 MW, operate under the Special Regime and therefore qualify for the premium.

The output of practically all those facilities was counted in 2009, which greatly increased 2009 output with respect to 2008 (by 341%).

Output totalled 1,037 GWh in 2009 (595 GWh under the Ordinary Regime and 442 GWh under the Special Regime), vs. 235 GWh in 2008.

Of the plants acquired, 41 are located in Aragon (744 MW), 13 in Catalonia (40.7 MW), 4 in Cantabria (44.5 MW), 1 in Navarre (18.7 MW) and 1 in Castile & León (3.9 MW). These acquisitions were added to the small hydro plants already run by ACCIONA (18 in Navarre and 1 in La Rioja), making a total of 79 operating facilities.

Hydroelectric capacity and output



Hydroelectric output increased by **341%** and capacity by **1,449%**

ACCIONA'S HYDROELECTRIC CAPACITY (MW at year-end)			
REGION	ORDINARY REGIME	SPECIAL REGIME	TOTAL
ARAGON	656.3	87.7	744.0
NAVARRRE	18.7	57.8	76.5
CANTABRIA	-	44.5	44.5
CATALONIA	-	40.7	40.7
CASTILE & LEÓN	3.9	-	3.9
LA RIOJA	-	1	1.0
TOTAL	678.9	231.7	910.6

3. First solar thermal/CSP plant in Spain

In the second half of 2009, ACCIONA Energy grid-connected its first solar thermoelectric/CSP (Concentrating Solar Power) plant in Spain: the 50 MW Alvarado facility in the province of Badajoz (Extremadura).

ACCIONA is building another three 50 MW solar thermal plants in Spain. Two of them (Palma del Río II, in Cordoba, Andalusia, and Majadas, in Cáceres, Extremadura) will come on stream in 2010, and the third (Palma del Río I), in 2011.

The Company has also registered the solar thermal plant in Orellana (Badajoz, Extremadura) in the Spanish Industry Ministry's Pre-Assignment Register.

Accordingly, ACCIONA will have 200 MW of Company-owned solar thermal energy facilities within the framework of the 2010–2013 Strategic Plan. The Company has a fifth plant in the pipeline in Spain (Alvarado II), also 50 MW.

Since June 2007, ACCIONA has had an operational plant in the United States, Nevada Solar One (64 MW), the largest solar thermal plant in terms of installed capacity built anywhere in the world in the last 18 years and a technological standard-bearer in the development of this energy source. ACCIONA plans to increase its solar thermal installed capacity in the United States, where it has major projects in the permit process.

In 2009, the Company's solar thermoelectric production was 125 GWh (8% less than in 2008).

ACCIONA ENERGY'S SOLAR THERMAL PLANTS (31.12.2009)

NAME	CAPACITY (MW)	STATUS	LOCATION
NEVADA SOLAR ONE	64	Operational	Nevada (US)
ALVARADO I	50	Operational	Extremadura (Spain)
PALMA DEL RÍO II	50	Advanced construction	Andalusia (Spain)
MAJADAS	50	Advanced construction	Extremadura (Spain)
PALMA DEL RÍO I	50	Under construction	Andalusia (Spain)
ORELLANA	50	Approved	Extremadura (Spain)
ALVARADO II	50	Permit process	Extremadura (Spain)
TOTAL	364		

4. Preparing the solar photovoltaic projects of the future

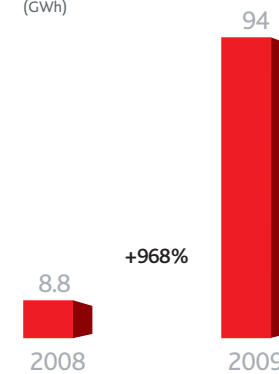
Following the spectacular growth in previous years and the practical halt on new photovoltaic projects in Spain, ACCIONA focused in 2009 on preparing new facilities for sale to third parties. Italy, the US and Spain are the countries where these initiatives are expected to materialize.

In output terms, the Company generated 94 GWh overall, a 968% increase year-on-year, due to the commissioning of the Amareleja solar PV plant in Moura (Portugal) at the end of 2008. Amareleja, with an installed capacity of 45.8 MW (one of the world's largest), generated a total of 90 GWh in 2009; the Company owns another 4 GWh of capacity in Spain.

In 2009, ACCIONA sold 34% of Amper Central Solar, the company that owns the Amareleja plant, to Mitsubishi Corporation as part of the strategic alliance between the two companies.

ACCIONA owns a total of 48.3 MWp (32.5 MW attributable, since the sale to Mitsubishi) and has built another 66.8 MWp for third parties, mainly in the form of *huertas solares*® (solar farms). The Company has channelled investments totalling 456 million euros from more than 3,500 private individuals into this form of solar PV (which it created and registered years ago).

ACCIONA's solar PV output (GWh)



5. Two new biomass plants in 2010

ACCIONA, which has three biomass plants operating in Spain (33 MW in total), commenced construction of another two plants in 2009: one in Briviesca (Burgos, Castile & León) and the other in Miajadas (Cáceres, Extremadura).

Each has an installed capacity of 16 MW and will produce approximately 120 GWh per year. They will come on stream during 2010.

ACCIONA has another five projects for biomass plants in Spain currently in the permit process: Valencia de Don Juan (25 MW) and Almazán (16 MW),

in Castile & León; Alcázar de San Juan and Mohorte (16 MW each) in Castile-La Mancha, and Utiel (10 MW) in Valencia.

ACCIONA's biomass plants produced a total of 163 GWh in 2009, 32% less than in 2008.

ACCIONA ENERGY'S BIOMASS PLANTS (31.12.2009)			
NAME	CAPACITY (MW)	STATUS	LOCATION
SANGÜESA	25	Operational	Navarre
TALOSA	4	Operational	Soria (Castile & León)
PINASA	4	Operational	Cuenca (Castile-La Mancha)
BRIVIESCA	16	Under construction	Burgos (Castile & León)
MIAJADAS	16	Under construction	Cáceres (Extremadura)
TOTAL	65		

6. Other Businesses

REDUCED WIND TURBINE GENERATOR ACTIVITY

Lower investment in new wind facilities by ACCIONA Energy and a dip in customers led ACCIONA Windpower to substantially cut its production of wind turbine generators in 2009. The Company assembled 123 wind turbine generators in the year (1.5 MW each, totalling 184.5 MW).

During the year, ACCIONA divested its stake in Nantong Casc Wanyuan ACCIONA Wind Turbine Manufacture Corp., which manufactures wind turbine generators in China. ACCIONA Windpower agreed to set up a new company in China to provide services to the wind farms installed and using this wind turbine generator technology (250 MW) and to approve local suppliers of wind generator spare parts.

In 2009, ACCIONA Windpower opened a wind turbine blade factory in Navarre (Spain) which will enable it to cover a substantial part of supply requirements for this essential component.

When it presented its Strategic Plan, ACCIONA confirmed that ACCIONA Windpower gives the energy division a competitive advantage over rivals (who are purely developers and operators) that will become increasingly important as the sector recovers.

200,000-METRIC-TON BIOFUELS PLANT OPERATIONAL

In March 2009, ACCIONA opened its second biodiesel plant, located in Bilbao Port (Basque Country), with an annual production capacity of 200,000 metric tons. The facility uses refined raw canola, soy and palm oils to produce biodiesel and glycerine. The biodiesel plant is located at a mill owned by Bunge, which has a 20% stake.

The plant's total production in 2009 was supplied to Petronor (Repsol group) under a two-year agreement to acquire the entire output.

The Company has another biodiesel plant, with an annual production capacity of 70,000 metric tons, located in Caparroso (Navarre), which produced less than expected due to the difficult market situation in Spain.

The bioethanol plant in Alcázar de San Juan, which is 50%-owned by ACCIONA and uses surplus wine alcohol as a raw material, increased its production capacity from 26,000 metric tons to 33,000 metric tons to meet demand for bioethanol, which can be blended with gasoline or used as a gasoline substitute.

EVENTS AFTER YEAR-END

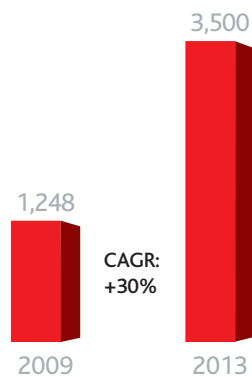
2010-2013 STRATEGIC PLAN

On 1 March 2010, ACCIONA unveiled its 2010–2013 Strategic Plan, which envisages 30% growth in revenues at the Energy division, to reach 3.5 billion euros, and a 26% increase in EBITDA to 1.6 billion.

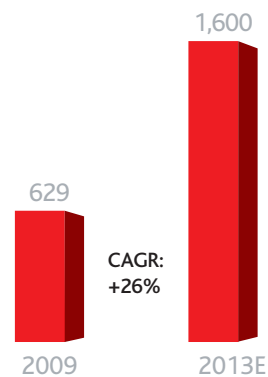
In 2009, 79% of revenues came from power generation and 21% from manufacturing and other businesses. In 2013, this ratio is expected to be 64%:36%.

Financial figures

Revenues
(million euros)



EBITDA
(million euros)



Investment totalling 3.9 billion euros has been earmarked for the period covered by the Plan (an annual average of 985 million euros), of which 78% will be for wind power facilities, 20% for solar thermal plants and 2% for other businesses.

Installed capacity is expected to increase by 2,745 MW, of which:

- 2,436 MW will be wind power facilities.
- 301 MW solar thermal facilities.
- 32 MW biomass plants.

However, cogeneration capacity will see a reduction of 24 MW.

ACCIONA Energy will invest **237m** euros in innovation for offshore wind power, offshore wind turbine generators and microalgae, among other promising new technologies

This would increase ACCIONA's installed capacity from 7,437 MW in 2009 to 10,182 MW at 2013 year-end.

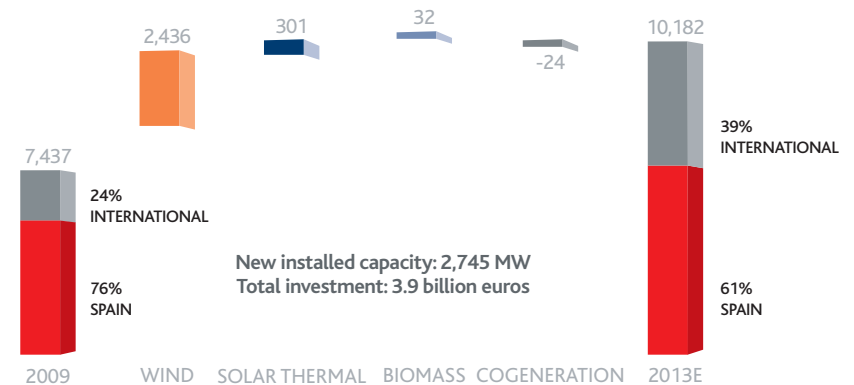
International capacity will account for 39% of total installed capacity by the end of the period (24% in 2009), since just 11% of new wind capacity envisaged for these four years (265 MW) is earmarked for Spain, while 2,171 MW (89%) is earmarked for other countries.

Production will increase from 13.6 TWh (thousands of GWh) in 2009 to 24.1 TWh in 2013 (a 1.8-fold increase).

ACCIONA Energy will invest 237 million euros in innovation, including offshore wind power initiatives, offshore wind turbines, second-generation biofuels and microalgae, among other promising new technologies.

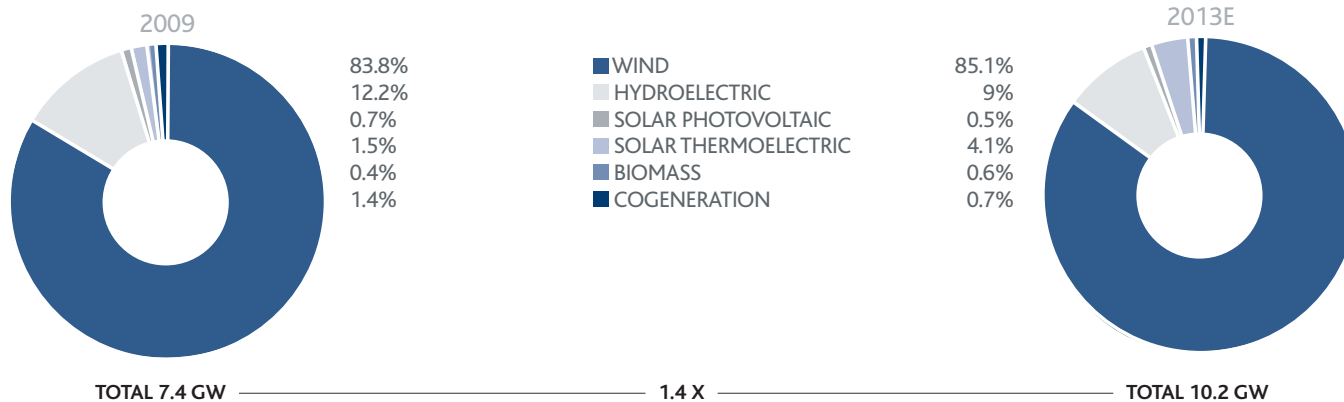
The Strategic Plan also envisages that, during the period it covers, ACCIONA Windpower will supply 5.2 GW of 1.5 MW and 3 MW wind turbine generators; 44% of these will be for ACCIONA and 56% for third-party customers.

Increase in installed capacity in 2010-2013 (MW)

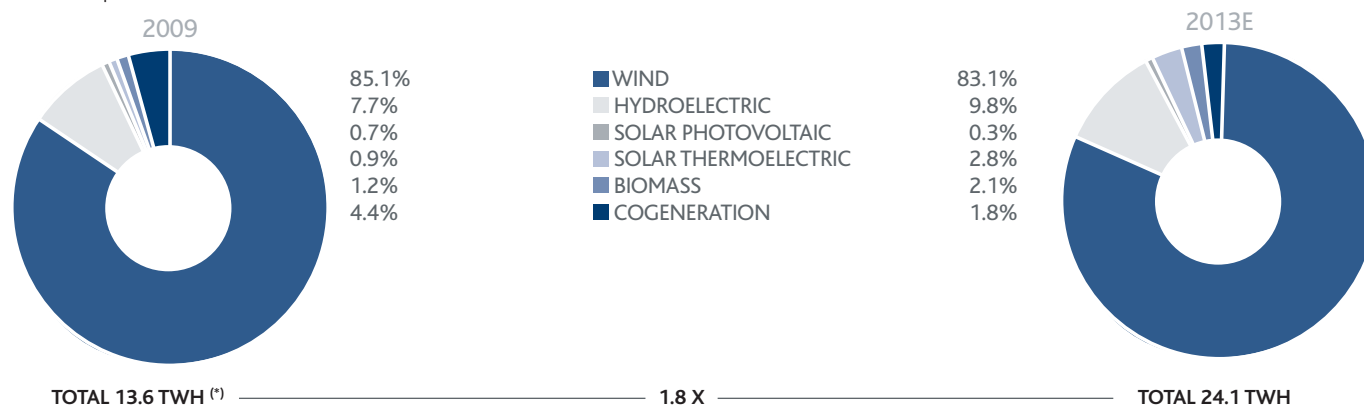


Capacity and output, 2009 to 2013

Company-owned installed capacity



Total output



* Includes only six months of output from acquired Endesa assets.

306 MW AWARDED IN MEXICO

A few days after the Strategic Plan was presented, Mexico's Federal Electricity Commission (CFE) notified ACCIONA Energy that it had won the tender to build three new wind farms (Oaxaca II, Oaxaca III and Oaxaca IV) with a combined installed capacity of 306 MW, to be completed in 2011.

This is a very significant initiative for the Company, since it consolidates ACCIONA's position in a strategic market, with assets located in a region with considerable wind power potential. ACCIONA Windpower will supply the 204 wind turbine generators to be installed at these wind farms.

