



Contact: Starr Million Baker
INK PR for ACCIONA
Phone: 512.382.8981
Email: starr@ink-pr.com

ACCIONA CLOSES LONG-TERM FINANCING FOR RED HILLS WIND FARM PROJECT

Chicago, IL (August 18, 2009) – ACCIONA announced today the closing of two simultaneous project finance transactions– a tax equity and a debt transaction – which, in combination with sponsor equity from ACCIONA, provide long-term funding for the approximately \$252 million capital investment in the company’s 123 MW Red Hills Wind Farm that went online this spring.

Commented Susan Nickey, CFO, ACCIONA Energy North America: “While the tax credit investor and lending markets have experienced constrained capital availability, U.S. based institutions are still committing to new renewable energy project investments. We are pleased to have attracted a new commitment in 2009 to provide an equity structure from our investors utilizing the Production Tax Credit (PTC) for the Red Hills project.”

JP Morgan Capital Corporation led the tax equity investment and co-invested with an affiliate of Union Bank, N.A. in a \$100 million equity investment. Commented John Eber, managing director, Energy Investments, JP Morgan Capital Corporation: “In this financial marketplace, the importance of a quality project, due diligence package, and sponsor support are paramount. J.P. Morgan remains committed to making equity investments in renewable energy projects. ”

In addition, the project’s long-term financing included a \$65 million debt tranche which was provided by Prudential Capital Group. Added Nickey: “The U.S. institutional markets are stepping up to fill a gap on the project finance debt side recently dominated by European lenders. The Red Hills financing is a prime example of this shift and ACCIONA is well positioned to take advantage of this investment environment due to our experience as a sponsor.”

“The renewable energy marketplace is one we’ve assessed closely and found strong value in,” said Ric Abel, managing director, Electric Finance Group, Prudential Capital Group. “Working with global leaders like ACCIONA on renewable energy projects makes a lot of sense.”

Red Hills Wind Farm is the first renewable energy project that ACCIONA developed and built in the state of Oklahoma. Using 82 ACCIONA Windpower 1.5 MW wind turbines, Red Hills Wind Farm is able to generate enough clean energy to power over 40,000 U.S. homes and offset approximately 294,000 tons of CO₂ emissions annually. The facility is spread across 5,000 rural acres. With the exception of the small footprint made by the 82 turbines, at about 1 acre each, land use is dominated by cattle grazing which coexists with the wind energy production.

The energy generated at Red Hills Wind Farm is sold to Western Farmers Electric Cooperative (WFEC) in a 20 year power purchase agreement (PPA). Added Nickey: "ACCIONA is pleased to have completed its first PPA with a cooperative utility company that supports the adoption of renewable energy into the U.S. energy mix."

Construction of the multi-million dollar project began in May 2008, installed by the end of 2008 and dedicated in June. Red Hills Wind Farm created 15 new full-time local jobs and more than 200 people were employed during the construction phase. Long-term lease agreements have been completed with 12 landowners or land trusts. Additionally, Red Hills Wind Farm will provide increased revenues for Roger Mills and Custer counties through investments in local infrastructure, lease agreements with local landowners and property tax revenues from the project over its lifetime.

About ACCIONA Energy

ACCIONA Energy is a world leader in renewable energies with a major presence in the main clean technologies, as developer and services provider. In wind power it has installed 7,291 MW, owned by the company and other companies, and it produces wind turbines using proprietary technology. As of June 30, 2009, the company had installed 65 MW of concentrating solar power plants –with additional capacity under construction and development- and 115 MW of photovoltaic power. It also owns and operates 910 MW in hydro power stations and three biomass plants (33 MW). In biofuels, it produces biodiesel from vegetable oils and bioethanol from wine-surplus alcohol. www.acciona-na.com

ACCIONA Energy belongs to the **ACCIONA** group, one of Spain's leading corporations, with operations in infrastructure, energy, water and services in more than 30 countries. Its slogan "Pioneers in Sustainable Development" reflects its commitment to achieve sustainable development in all of its business areas, contributing to economic growth, social progress and environmental balance. ACCIONA, leader of its sector in the Dow Jones Sustainability Index, has a workforce of over 41,000 employees and sales of €12,665 million in 2008. ACCIONA is quoted on the Spanish IBEX-35 (ANA.MC) selective index. www.acciona.com

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