ANNUAL REPORT 2022



GRUPO Azvi

Grupo Azvi
Institutional Relations, Communication and Corporate Reputation Management

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LETTER FROM THE PRESIDENT

Manuel Contreras Caro

Throughout 2022, Grupo Azvi advanced along the path outlined in its 2022-2026 strategic plan. The plan was designed with three key focuses in mind: strengthening our expertise in railway construction, investing in transportation and logistics assets within the concessions sector, and actively reducing corporate debt.

The close of this financial year has highlighted the improvement in Grupo Azvi's results with respect to 2021. Turnover has increased by 41.4%, reaching €565.3 million, and EBITDA amounted to €41.8 million, an increase of 31.4%.

These results position Grupo Azvi with a robust financial standing, with good forecasts for improvement in our key performance indicators during 2023. This positive outlook will enable us to embark on an investment plan of close to €200 million over the next 4 years.

In the Construction area, a new record backlog of €1.33 billion was set at the end of 2022, 62% more than in 2021, with railway contracts standing out. Similarly, the company's portfolio of hydraulic and construction works has grown.

Our commitment to railways continues to bear fruit and our companies linked to this business, Traccion Rail, Ispalvia and Manfevias, continue to grow in terms of services, client portfolio and results.

In Construction, I would like to make special mention of the purchase of the Texas-based construction company Altus Construction LLC in the United States. This was formalised in October 2022, as a vehicle to enter the North American market and participate in the ambitious infrastructure plans of the Government of that state. This is another important step in our international growth.

In the area of Concessions, Cointer has continued with the development of the Railway Service Agreement for UPM in Uruguay. In line with the company's strategy in Chile, Cointer has participated in the acquisition of a logistics facility in the port of San Antonio. The purpose of this acquisition is to establish a bonded warehouse, leveraging Cointer's extensive expertise in managing customs areas.

In Services and Environment, Azsuma was also awarded a significant contract at the end of the year in Gran Canaria. The company will manage MSW collection in the Mancomunidad del Sureste, for €89 million over 10 years.

We also continue to work tirelessly to strengthen our commitment to sustainability in terms of our environmental, social and governance performance. This commitment reflects our sense of responsibility towards our stakeholders, guided by our purpose of building value.

As part of our ongoing efforts in this area, we have drawn up the third Greenhouse Gas Emissions Reduction Plan (2023-2025). I would like to emphasize the effort we are making to reduce emissions in all our activities, successfully closing our second plan (2018-2022) having achieved a total of 16,944 tonnes CO_2e in avoided emissions.

As I mentioned earlier, the outlook for 2023 is optimistic. At the close of this publication, in June 23, we have increased our infrastructure portfolio to €1.82 billion; in the United States we have already signed two new contracts; and we are investing in logistics businesses and concession assets that balance the risks and benefits in the long term.

However, none of the above would have been possible without the collective efforts of the individuals who form part of our organisation. I would like to express my sincere gratitude to every one of them for their professionalism, adaptability and commitment. I would also like to thank our shareholders and clients for their support and trust.

Thank you all for making the centenary project that is Grupo Azvi a reality today.


CHAPTER 01



DISCOVER GRUPO AZVI

OUR COMPANIES

Azvi

Infrastructures

This is the company within Grupo Azvi dedicated to construction. In the course of over 100 years, Azvi has executed all kinds of large civil infrastructure and building projects.

Cointer

Concessions

A company which specialises in the development of infrastructures and services with the capacity to undertake any type of private or public-private project.

ispalvia

Overhead catenary system

Ispalvia carries out work on both catenary and railway substations, including the calculation, design, construction and maintenance of these installations.

Traccion rail

Railway freight

Dedicated to the transport of goods by rail, it offers comprehensive transport solutions and tailor-made projects for each of its clients.

manfevias

Railway maintenance

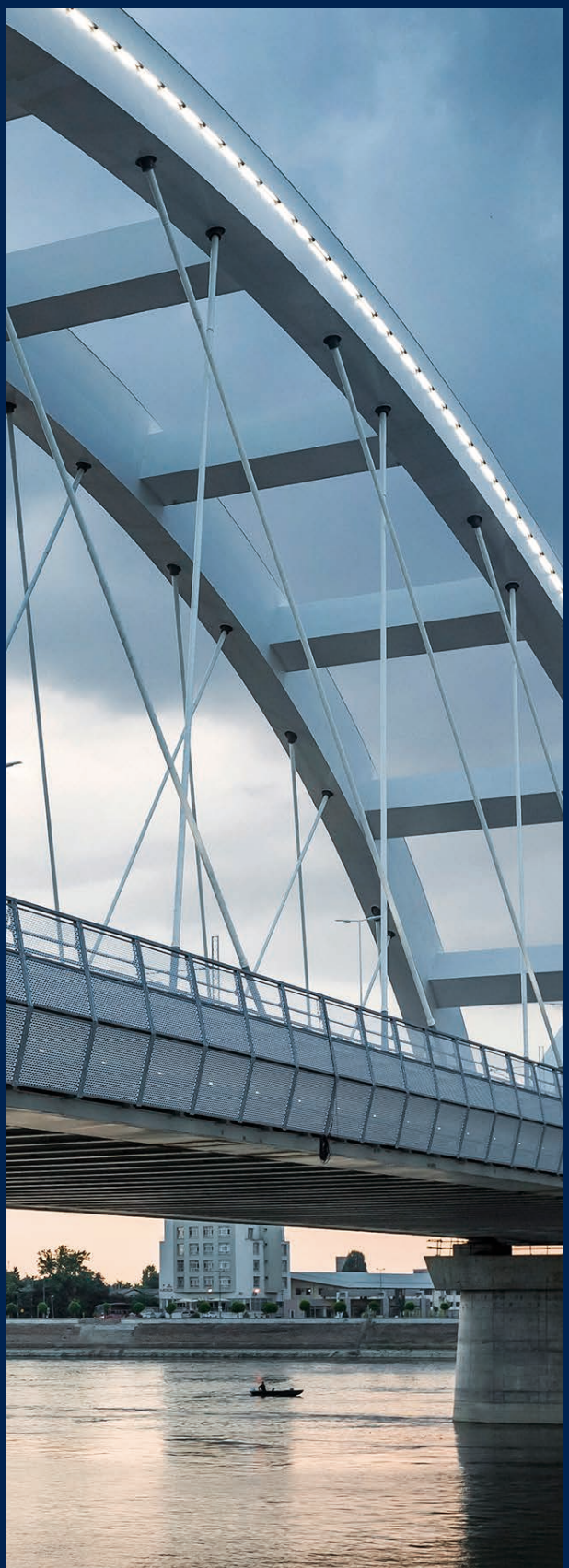
The company within Grupo Azvi authorised by Adif to carry out the maintenance, overhaul and repair of heavy track machinery, locomotives and freight wagons.

azsuma

Urban services and environment

Azsuma was born out of the commitment of Cointer and Grupo Azvi to care for the environment and citizen welfare. The company manages suburban and environmental services contracts including urban waste collection, street cleaning, green areas...

GRUPO Azvi



We are an innovative, diversified, internationalised and sustainable business group, with solid values, over 100 years of history and pride in our great team.

We have a centenary experience in the construction, development and execution of infrastructure projects and services in Europe, America and the Middle East.



FIGURES AND MARKETS



Spain · Norway · Portugal · Romania · Serbia · Qatar · Brazil · Chile · Colombia · Costa Rica · United States · Mexico · Uruguay

€565.3 M	Revenue
€41.8 M	EBITDA
3,500	Human Team
€1.33 billion	Construction Backlog
€363 M	Domestic
€972.2 M	International
€2.19 billion	Concessions Backlog
€1.01 billion	Domestic
€1.18 billion	International

OUR 2022

January

- Manuel Contreras Ramos, Honorary President of Grupo Azvi, receives the Actualidad Económica Award for the Best Business Career.
- Cointer promotes solar self-consumption in its educational centres.

February

- Azvi begins works on the Metro de Madrid Line 3 extension, from Villaverde Alto (Madrid) to El Casar (Getafe).

March

- Cointer kicks off its freight rail transport project for UPM in Uruguay.
- Azvi begins the remodelling of Puerta del Sol and concludes the recovery works on the Sabatini bench in the Botanical Garden, a UNESCO heritage site.

April

- Azvi's heavy machinery arrives in Mexico to assemble the track on section 3 of the Tren Maya.
- The Mexican machinery team for the Tren Maya receives training in Sevilla.
- Azvi celebrates the 30th anniversary of the inauguration of HSR Madrid-Sevilla. Since 1992, the company has worked on over 490 km of high-speed rail on all the lines that form the backbone of Spain.

May

- Grupo Azvi receives the PEC Award from the Círculo de Empresarios del Sur de España (CESUR) for the Best Ambassador Company in Southern Spain.

June

- Manfevias is certified by the State Railway Safety Agency (AESF) as an entity responsible for maintenance of freight wagons, locomotives and track machinery.

July

- Ispalvia increases its machinery fleet with a new state-of-the-art bimodal truck.
- Azvi renews its BIM certification.
- Azvi successfully completes the blasting for the extension of the old Ulriken tunnel in Norway.
- Azvi receives Aenor certification for the management systems implemented in Norway, according to the UNE-EN ISO 9001, UNE-EN ISO 45001 and UNE-EN ISO 14001 standards.

August

- Azvi commissions the Limonal flyover on the Inter-American Highway North in Costa Rica.
- Chile's Puerto Terrestre de Los Andes (PTLA) obtains international I-Rec certification for 100% renewable energy use.
- Azvi wins a third contract in Norway: the mechanised maintenance of more than 2,000 km of the Bane Nor railway network for a period of 5+3 years.
- Cupisa begins the foundations for the catenary of section 3 of the Maya Train.

September

- Azvi concludes the remodelling of Calle Alcalá in Madrid.

October

- Azvi acquires Altus Construction LLC. in the United States, located in the state of Texas.
- Azvi completes the construction of the platform for the Madrid-Extremadura high-speed railway line access section to Mérida.
- The first rail freight wagons arrive in Uruguay for UPM.

November

- Ispalvia increases its machinery fleet with a new state-of-the-art APV 520 dresine.
- Manfevias starts the maintenance of 219 wagons for ArcelorMittal.

December

- Grupo Azvi renews the certification of its Criminal Compliance System, according to the UNE 19601 "Criminal Compliance Management System" and ISO 37001 "Anti-Bribery Management Systems" standards.
- Azvi celebrates the commissioning of Arna station in Norway, after carrying out the track assembly, catenary installation, electrical installations, excavation and waterproofing of the tunnel.


02
CHAPTER 02



SUSTAINABILITY

OUR PURPOSE OF BUILDING VALUE

Grupo Azvi faces the future with a clear purpose: to build value.

Our corporate culture strives for sustainable development. We aim to satisfy our stakeholders with dynamic and efficient organization and a firm commitment to continued improvement. As a socially responsible company, we aim to integrate sustainable economic, social, environmental, occupational health and safety, ethical and transparency actions.

Grupo Azvi's Board of Directors sets the guidelines for action in matters of Sustainability. It is based on three main pillars: environmental performance, social performance and corporate governance.

The application and monitoring of the established guidelines are the responsibility of the different business areas ensuring compliance with the provisions of the different management systems, policies, procedures and standards.

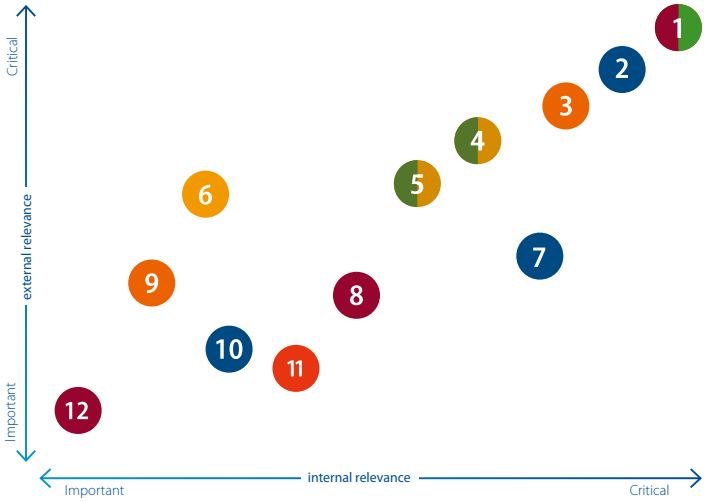


Environmental performance, guided by a commitment to the care and protection of the environment.

Social performance, which promotes, defends and cares for the individuals who form part of our organisation and the communities in which we work.

Governance, whose aim is to create value based on robust and sustainable businesses over time, while being a reliable and reputable partner.

MATERIALITY ASSESSMENT



1. Safety, health and welfare of employees and contractors
2. Ethics and anticorruption
3. Quality of service and customer satisfaction
4. Climate change
5. Environmental management and biodiversity
6. Commitment to sustainable development and local communities
7. Risk management and compliance system
8. Talent attraction and retention and human capital development
9. Supply chain
10. Communication and transparency
11. Equality and diversity among employees
12. Human rights

ANNUAL NON-FINANCIAL REPORTING

Grupo Azvi issues and audits its **Non-Financial Reporting.** To select the most relevant areas of sustainability a materiality assessment was carried out using internal and external references. This assessment highlights the social, environmental, and economic issues with a greater impact on the company's activity and generate bigger returns to stakeholders.

Selected key issues, in line with current applicable legislation, were the principles of the UN Global Compact and the Sustainable Development Goals, the standards set out by the International Labour Organization, the international GRI standards, as well as current sector trends and practices.

www.azvi.es/einf/

Year after year, **Grupo Azvi** maintains Sustainability as an integral part of its strategy and business model. Sustainability is key to the company's purpose of building value, responding to the demands of its stakeholders and enduring over time.

Grupo Azvi's commitment to Sustainability is exemplified by the alignment of its performance in recent years with the Global Compact Principles and the Sustainable Development Goals.

To strengthen this commitment to Sustainability, Grupo Azvi became a signatory of the Global Compact in 2021, through the Spanish Global Compact Network.

In 2022, as a demonstration of our commitment to continuous improvement, Grupo Azvi joined the "Early Adopters" program, becoming part of a select group of "pioneering companies" that voluntarily implemented this new format of non-financial information reporting (progress report) for the Global Compact. This step ensures greater transparency and improved data collection.

Furthermore, Construcciones Urales, Grupo Azvi's Mexican construction subsidiary, successfully met the established standards set by the Mexican Centre for Philanthropy (Cemefi) to maintain its recognition as a Socially Responsible Company (ESR® 2023 Distinction) for yet another year.

These actions support Grupo Azvi's commitment to Sustainability, as we work tirelessly day by day, in various ways and across different fields, to contribute to the achievement of the 2030 Agenda.

The activities carried out by Grupo Azvi and its companies, to a greater or lesser extent, impact positively on the achievement of the 17 SDGs.

Nevertheless, in 2022 Grupo Azvi decided to focus its efforts and intensify its impact on social, environmental and economic issues that have the greatest impact on its operations and are most important to its stakeholders. This decision is based on a materiality analysis, and the following key issues have been identified:





- Equality and Diversity Plan and Policy.
- Measures to ease the work-life balance.
- Grupo Azvi Foundation's educational programmes in values.



- Occupational Health and Safety Management System that complies with the requirements of the International Standard ISO 45001.
- Occupational Health and Safety Policy.
- Implementation of new tools in the Digitalisation/Digital transformation process: Office 365 and BIM.
- BIM Information Management System which meets the requirements of the International Standard ISO 19650 (Part 1 and 2).



- Involvement of the entire infrastructure construction value chain, with the highest standards of quality and safety: from identification of opportunities, design and execution to operation, maintenance and upkeep.
- Projects developed by Innovation and Digital Transformation Management in the field of infrastructure.
    - The implementation process for an Information Security and Privacy Management System based on the UNE-EN ISO 27001 and UNE-EN ISO 27701 standards has been initiated. This system minimizes risks by ensuring that processes, services, assets, and their associated risks are identified and assessed. Effective controls and procedures are established in alignment with the business strategy, while also considering continuous improvement.
    - DF-MAS Project: development of an R&D&i project which focuses on the digitalisation of the maintenance service for heavy machinery used in railway infrastructure conservation by means of digital twins. This project is being carried out in collaboration with partners from the onTech Innovation cluster.
    - SAFEPASS: R&D project for a surface protection system to improve structural safety on low clearance overpasses. The project is based on the application of polyurea coatings and sensors with its proposed use being in highway maintenance.



- Calculation of the Carbon Footprint in accordance with the requirements established in the UNE-EN-ISO 14064-1:2019 Standard: "Greenhouse gases. Part 1".
- Footprint registered in the Carbon Footprint Register of the Ministry for Ecological Transition and Demographic Challenge.
- Awareness-raising communications aimed at our stakeholders, through the group's various communication channels.



- Crime Prevention and Detection Management System certified by Aenor in accordance with UNE 19601:2017 and UNE-EN ISO 37001:2017.
- Grupo Azvi has anonymous ethics mailboxes available on the websites of all its companies to allow the reporting of irregular or illegal actions, or for enquiries regarding their application or interpretation.

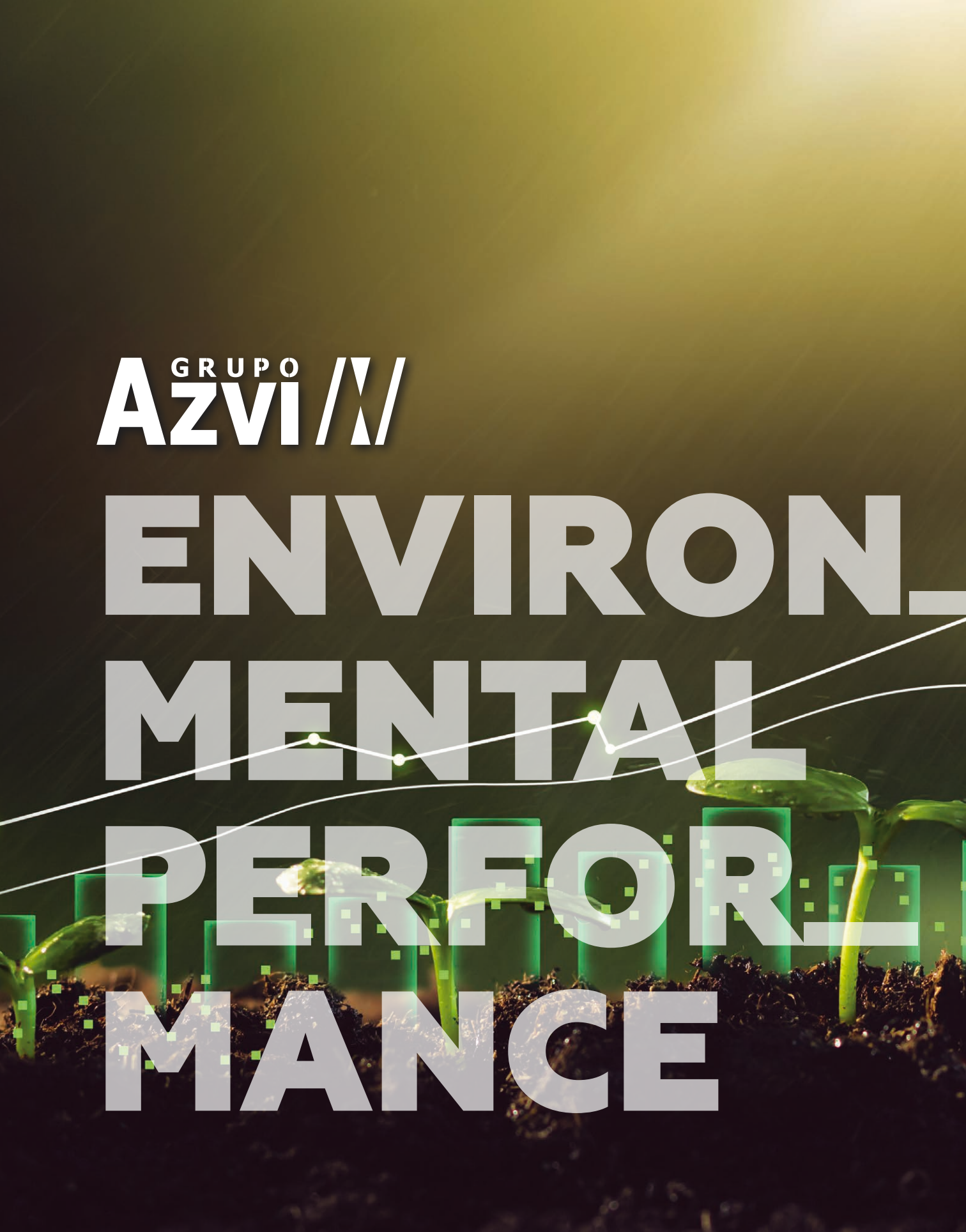


- Global Compact signatory company.
- Meeting all the requirements in 2022 for the renovation of Construcciones Urales Socially Responsible Business certificate issued by Cemefi (Mexican Centre for Philanthropy).
- Development of different sponsored events, supporting business, economic, political, social and cultural forums and meetings that benefit society as a whole.



GRUPO AZVI

ENVIRONMENTAL PERFORMANCE





ENVIRONMENTAL MANAGEMENT

CONTAMINATION: ATMOSPHERE AND NOISE

CIRCULAR ECONOMY

CLIMATE CHANGE

SUSTAINABLE MOBILITY

BIODIVERSITY

SUSTAINABLE USE OF RESOURCES

HERITAGE

ENVIRONMEN_ TAL MANAGE_ MENT

In line with its commitment to respect the environment, Grupo Azvi promotes the implementation of Environmental Management Systems in accordance with ISO 14001, certified by Aenor, both in Spain and in its activities in the international field.

In 1999 Azvi's Environmental Management System was certified. Since then, Management Sysytems of other business lines have also been certified.

Construction:

- Azvi.
- Construcciones Urales Chile.
- Construcciones Urales México.
- Construcciones Urales Procesos Industriales (Cupisa).
- Azvi Norge.
- Ispalvia.
- Permanent establishments and subsidiary construction companies.

Concessions:

- Cointer Concesiones.
- AZ Servicios Urbanos y Medioambiente (Azsuma).

Railway transport:

- Traccion Rail.

Rolling Stock Maintenance:

- Manfevias.



BU-30, Burgos Ring Road, Spain



Grupo Azvi´s activities are carried out according to its Environmental Policy, based on:

- Complying with environmental legislation and its requirements.
- Assessing environmental aspects, planning activities and carrying out activities in order to minimise the possible impacts.
- Making use of natural resources in a rational way, preventing pollution and protecting and conserving biodiversity.
- Fighting climate change by adopting actions aimed at reducing greenhouse gas emissions and by promoting energy efficiency.
- Minimising risks associated with environmental aspects, the legal requirements identified, in the context of the organisation and its stakeholders, and making the most of the opportunities generated.
- Maintaining permanent communication and collaboration with stakeholders. Encouraging suppliers to commit to complying with environmental requirements.
- Providing training to raise environmental awareness among staff.

The Environmental Management System is a means of ensuring compliance with the environmental requirements (legal as well as those of our clients, and those specific to Grupo Azvi) and knowing, controlling and preventing the environmental effects of its activities.

In this way, Grupo Azvi:

- Identifies requirements, standards, procedures and criteria to fulfill environmental requirements.
- Identifies materials, services and activities associated to environmental aspects.
- Identifies and evaluates the environmental aspects, in order to determine which are significant, and to establish measures to reduce the environmental impacts.
- Checks the effectiveness of environmental measures taken and determines the causes and establishes new measures if they are not effective.
- Identifies and evaluates the environmental risks and opportunities related to environmental aspects, requirements, context of the organisation and the needs and expectations of interested parties.
- Analyzes potential emergency situations, establishing the necessary preventive measures, applicable in these cases.



Environmental aspects

To reduce the impacts of its activities, products and services, Grupo Azvi identifies the environmental aspects it can control (direct) and those which it can influence (indirect) within the scope of the Environmental Management System, taking into account new or altered activities, products and services. Grupo Azvi then assesses the importance of the impacts, in order to determine which aspects are significant.

Identification is carried out considering:

- Activities and processes.
- Changes.
- Normal and abnormal operating conditions and potential emergency situations which are reasonably foreseeable.

Furthermore, the impacts associated with the identified aspects are defined. In general terms, the possible impacts that our activity may have on the environment are:

Environmental aspects	Líneas of business			
	Construction	Concessions	Railway transport	Rolling stock maintenance
Depletion of natural resources	•	•	•	•
Water pollution	•	•	•	•
Soil contamination	•	•	•	•
Air pollution	•	•	•	•
Noise pollution	•	•	•	•
Effects on biodiversity: fauna, flora…	•	•	•	•
Erosion/land occupation	•	•	•	•
Visual impact	•	•	•	•
Urban and human impact	•	•	N/A	N/A
Effects on cultural heritage	•	N/A	N/A	N/A
Effects on cattle trails	•	N/A	N/A	N/A

Environmental management indicators

In order to determine the degree of compliance with our objectives, obtain information to make decisions about the environmental performance and possess a tool for communication, different environmental indicators are defined.

The environmental management indicators provide information about the capacity and the efforts of the organisation to act upon environmental performance:

- Internal audits
- Training and information
- Customer Satisfaction

Audits

A total of 40 audits and environmental visits have taken place across all business lines, both in Spain and internationally.

Audits	2022
Spain	**32**
International	**8**
Total	**40**

Training

A total of 6,160 hours of training have been carried out related to environmental matters for 5,023 employees, distributed across a total of 2,568 training activities.

Training	2022
Training activities	**2,568**
Hours of training	**6,160**
Number of participants	**5,023**

Customer satisfaction. Environmental performance

Line of business	
Construction	**4.3**
Roads	4.6
Railways	4.1
Hydraulic and Environmental	4.0
Building	4.8
Concessions	**4.7**
Railway maintenance	**4.5**
Railway transport	**4.3**

Average rating for Grupo Azvi 4.4

Rating out of a maximum of 5

CONTAMINATION: ATMOSPHERE AND NOISE

In order to minimise dust and particle emissions into the atmosphere, the following measures are taken in projects and service contracts:

- Regular watering of access roads and the areas with the heaviest traffic.
- Canvas covers over the loads of the lorries which transport soil, rubble...
- When bulk materials are stored outdoors, to prevent the wind from raising dust, the material is kept moist or windbreak screens are used.

In auxilary facilities (concrete, crushing and asphalt plants among others) the measures are:

- Conveyor belt enclosure.
- Installation of bag filters.
- Asphalt or concrete paving of the area where the plant is located, as well as its access points.
- Regular analysis of gases and particles.

To minimise the impacts of noise and vibration different measures are taken:

- Noise studies and noise and vibration measurements.
- Placement of noise barriers.
- Work schedules that minimise disturbance to neighbours.
- Protection of properties from noise generation sources through temporary noise barriers and enclosures for loud machinery.



Sewage collectors in the upper basin of the Nervion River, Spain

Sewage collectors in the Upper Basin of the Nervion River (Spain)

Measurement campaigns for noise levels in the pre-operational and operational phases of construction works in three intervals throughout the works. These are carried out by specialised engineers to analyse the acoustic impact of works on the surroundings.

Maya Train Section 3 (Mexico)

Drafting and implementation of the "Air Quality Monitoring Programme" which provides the necessary operations to estimate air contaminating emissions from the internal combustion engines, associated with worksite machinery, equipment and vehicles. The plan establishes monthly measurements of gasses, suspension particles and noise.

Drafting and implementation of the "Preventative Maintenance of Vehicles, Machinery and Equipment Programme" which outlines the basics for activities related to vehicle maintenance to prevent and avoid significant environmental impact to the ground and subsoil.



Arna-Bergen railway line and Ulriken tunnel (Norway)

Control of vibrations which might affect nearby houses or Havard Hospital, as well as the existing operational parallel tunnel infrastructures. Protocols have been activated to warn the hospital when the estimated limits, and those agreed with hospital management, are exceeded.

Noise control in existing urban areas at the two entrances to the tunnel. Sensors are located at strategic points with real time monitoring.

Noise reduction blankets have been employed in the execution phase to minimise disturbance to neighbours during the construction works. They are located on the site's enclosure fences.

Alcorisa Bypass, N-211 (Spain)

Noise level measurements to analyse the acoustic impact of the works on their surroundings. Further to this, wind speed measurements were carried out using an anemometer to check for possible impacts from dispersion of dust.

Construction of a wheel wash to prevent dirtying of the public roads near the worksite. Speed limits on the worksite, and routine washing of access roads, tracks and paths to prevent dust-related problems.

San Sebastian Metro. Altza-Galtzaraborda Section (Spain)

Measurements of settleable particles, continuous water spraying, use of tools to reduce emissions during drilling, and geotextile screens are employed to control and mitigate potential dust emissions during the execution of the work. Noise measurements have also been conducted during the pre-operational phase, and vibration measurements are taken during the execution of the work.

Installation of a wheel wash system at the exit of the Sasuategi tunnel, which operates using recycled water from the wastewater treatment plant installed for the project.

Improvement of the Corral-Valdivia road (Chile)

Installation of acoustic barriers as a noise mitigation measure during the execution of the work, as well as to prevent potential dust impact caused by vehicle movement.

CIRCULAR ECONOMY

Grupo Azvi supports a circular economy, encouraging the rational use of natural resources and fomenting waste recovery and prevention rather than landfill usage through efficient waste management and sorting.

More than 82,000 tonnes of construction and demolition waste (CDW) were recovered during 2022.

Non-hazardous waste in works (tonnes)

	2019		2020		2021		2022	
Construction and demolition waste	65,196	91%	70,060	95%	71,834	99%	76,703	99%
Wood	62	100%	83	99%	174	99%	323	100%
Plastic	101	98%	16	95%	80	79%	85	99%
Paper and cardboard	5	92%	6	75%	11	99%	30	99%
Metal waste	3,119	100%	1,918	100%	1,359	100%	1,724	100%
Vegetation debris	1,154	98%	1,392	100%	1,708	92%	4,107	100%
Municipal waste	161	17%	163	25%	251	40%	118	49%
Tyres	47	100%	41	100%	43	100%	57	100%
TOTAL	**69,845**	**92%**	**73,678**	**95%**	**75,461**	**98%**	**83,148**	**99%**

Note: The table shows the quantities of waste and the percentage reused, recycled or recovered.

% Recycled / Reused / Recovered



Hazardous waste (Kg)

	2019	2020	2021	2022	
Spent oil	7,635	9,433	10,797	12,284	**28.2%**
Contaminated packaging	2,202	5,954	3,103	4,177	**9.6%**
Filters, absorbent materials...	2,807	4,289	2,510	4,385	**10.1%**
Batteries	2,278	591	1,416	606	**1.4%**
Comtaminated soil	3,608	5,675	2,031	3,546	**8.1%**
Surveying spray markers	618	651	321	569	**1.3%**
Others	4,104	6,894	3,350	17,973	**41.3%**
TOTAL	**23,252**	**33,487**	**23,528**	**43,540**	*

Percentage of each type of waste out of the total.

Note: the table shows the quantities of hazardous waste managed both at the works and at the Logistics Centre, where Manfevias (railway maintenance company) and Azvi's Machinery department are based.

28.2% SPENT OIL

9.6% CONTAMINATED PACKAGING

10.1% ABSORBENT FILTERS

1.4% BATTERIES

8.1% CONTAMINATED SOIL

1.3% SURVEYING SPRAY MARKERS

41.3% OTHERS*



Alcorisa Bypass, N-211 (Spain)

Reuse of construction materials through the installation of a stone crushing plant to produce 200,000 tonnes of selected soil and 84,500 tonnes of artificial aggregate.

Las Angosturas Bypass, A-333 (Spain)

Reuse of construction materials through the installation of a stone crushing plant to produce 35,000 m^3 of selected soil from material collected from the blasting work carried out along the route.

Use of plant remains generated on the worksite to obtain biomass.

Alcorisa Bypass, Spain

Madrid-Extremadura High Speed Rail. Mérida access (Spain)

210,000 m^3 of soil initially destined for landfill were recovered using lime for stabilisation. These were subsequently used for the embankments.

Sewage collectors in the Upper Basin of the Nervion River (Spain)

Drafting of a Sampling Plan to analyse the lands affected by works which are identified as potentially contaminated soil with the aim of discovering their quality. Drafting of an Evacuation Plan which considers the destination and treatment of these soils.

Conducting environmental monitoring of the excavation activities on these lands and preparing a final report to be submitted to the local administration's environmental department for project assessment and closure of the file.

San Sebastián Metro Section: Altza-Galtzaraborda (Spain)

Analysis of the soil in the Ibaiondo area, specifically in plots of land identified as potentially contaminated, to determine their classification as inert, hazardous, or non-hazardous waste. This is prior to the implementation of the excavation plan approved by the Basque Government and the subsequent management by an authorized entity





León-Asturias HSR, Campomanes-Pola de Lena, Spain

Remodelling of Madrid-Chamartín Station (Spain)

Study of contaminated soils in order to establish the soil and groundwater quality and to detect issues and evaluate the level of acceptability for its future use on the plot.

Before the study was carried out, existing foundations were demolished, and the concrete and drainage material characterised to assess possible contamination.

Use of plant remains from the worksite to produce biomass.

Use of over 6,000 m^3 of excess earth from excavations on a nearby estate, as part of the agreement between Madrid council and transport companies from the region of Madrid for the reuse of earth in rundown spaces.

Chamartín Station extension (Spain)

Selective demolitions leading to the classification of waste into the following fractions: 27,839 tonnes of concrete, 17,710 tonnes of mineral fractions, 663 tonnes of metals, 40 tonnes of paper and cardboard and 38 tonnes of wood.

Arna-Bergen Railway line and Ulriken tunnel (Norway)

Analyses to identify the type of waste and improve its management:

- Sludge from the tunnel infiltration water treatment plants.
- Soil analysis to identify possible contaminants and classification for the correct disposal of the material at the landfill site.
- Analysis of ballast to identify the possible presence of contaminants and their classification as waste according to local legislation.
- Waste from the excavation and demolition of the existing hydrocarbon-contaminated shotcrete from the railway machinery that used the tunnels in the past.

Municipal solid waste (MSW) collection services and street cleaning

Street cleaning and waste collection in the following municipalities:

Cádiz

In 2022, some 45,000 tonnes of waste were managed. The majority, around 41,000 tonnes, were MSW plus paper-cardboard, plastic bottles and cans, furniture and appliances, debris, etc.

The collection from homes of waste vegetable oil also continued.

Jerez de la Frontera

Around 104,000 tonnes of waste were managed in 2022. The majority was MSW (90,000 tonnes) and the remainder paper-cardboard, plastic bottles and cans, garden cuttings and various others.

Mogán

Around 24,500 tonnes of waste were managed in 2022. The majority was MSW and the remainder plastics, cardboard, furniture and appliances, garden cuttings and debris.

Logistics Support and Extension Zone - ZEAL (Chile)

The Logistics Support and Extension Zone, the concession in the Port of Valparaiso, recycled 1,835 kilos of plastic and 2,925 kilos of paper-cardboard in its first year of recycling activities.

The waste recycled by workers and users is equivalent to a saving of 130,542 litres of water and the non-emission of 5,935 kilograms of CO_2.

The recycling campaign began in February 2022 with the installation of separate modules for the collection of plastics, cans and cardboard. The inititiative aims to foment recycling practices among company employees as well as the customs agents, freight companies and supervisors who work in the logistics zone.



R&D&i Plan for the Circular Economy

Grupo Azvi's plan for R&D&i activities related to the circular economy over the next few years follows European and Spanish directives.

A large part of our efforts is centred on the circular economy within the construction sector, updating procedures for construction, maintenance and disassembly or transport infrastructures to achieve zero emissions. The recovery of construction waste and the automation of demolition processes contribute to this. The management and reuse of topsoil and other existing on-site materials in landscape rehabilitation and restoration in similar works is also encouraged.

Finally, R&D&i activities help create a transversal circular economy across sectors. The recovery of waste and sub-products from other key sectors in the Circular Economy such as plastics, renewable energies, aeronautics and agro foods is encouraged in the construction sector.

In fact, Azvi has started a new R&D&i line dedicated to the recovery of waste from renewable energy production, such as wind turbine blades. Various applications for these materials are being studied in the construction sector, with the first approach focusing on asphalt mixtures.



CLIMATE CHANGE

For years, Grupo Azvi has been taking measures and carrying out activities to fight climate change. As a result of the steps we have been taking, **Azvi's carbon footprint was calculated for the first time in 2014.**

Since then, to continue our commitment to action against climate change, carbon footprint calculation has been extended to other business lines including the concessions companies **(Cointer Concesiones and Azsuma)**, rail transport **(Traccion Rail)**, rail maintenance **(Manfevias)** and other companies in the construction business line **(Ispalvia)**.

The calculation is carried out in accordance with the requirements established in the UNE-EN-ISO 14064-1 standard: "Greenhouse gases. Part 1": Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals".

The greenhouse gas (GHG) inventory for the year 2022, in tonnes of CO_2e classified according to UNE-EN ISO 14064-1:2019 of Grupo Azvi, is shown below.

Grupo Azvi 2022 - Total emissions

Emissions by category (according to UNE-EN ISO 14064-1:2019)	t CO_2e
Category 1: direct GHG emissions	**8,593.09**
Mobile combustion	8,593.09
Category 2: indirect GHG emissions by energy	**238.43**
Electricity	238.43
Category 3: indirect GHG emissions from transport	**319.19**
Business travel	68.59
Waste transport	250.60
Category 4: indirect GHG emissions by products used	**13,671.6**
Manufacture of purchased goods/products	10,478.12
Services	3,193.56
Total Emissions	**22,822.39**

Includes GHG emissions from Azvi, Ispalvia, Cointer Concesiones, Azsuma, Traccion Rail and Manfevias.

In line with the requirements of UNE-EN ISO 14064-1, verification of the Greenhouse Gas Inventory is carried out annually in all Grupo Azvi's companies which have their carbon footprint calculated by Aenor.

In order to achieve the climate change objectives of our environmental policy, the **third GHG emissions Reduction Plan (2023-2025)** has been drawn up. The plan includes a series of actions aimed at reducing GHG emissions and a 3% relative emissions reduction target for the whole period of the plan.

On the other hand, the implementation of the reduction initiatives contemplated in the second GHG Emissions Reduction Plan (2018-2022) led to a total of **3,847 tonnes of CO_2e** emissions avoided in 2022.

Grupo Azvi 2022 - Avoided emissions

	t CO_2e
Action 1: energy efficient driving and maintenance of vehicles and machinery	2,270
Action 2: reuse of materials in auxiliary installations	395
Action 3: carbons footprint reduction measures for suppliers	603
Action 4: energy efficency upgrades in offices and warehouses	8
Action 5: use of electric, hybrid and LPG vehicles	Nota 1
Action 6: waste reclamation	572
TOTAL	**3,847**

* Note 1: Avoided emissions in actions 1 and 5 are jointly quantified.



Andalusian Emissions Offsetting Scheme (SACE)

All Grupo Azvi companies that have calculated their carbon footprint are members of the Andalusian Emissions Offsetting Scheme (SACE) from the Andalusian Regional Government's Department of Sustainability, Environment and Blue Economy. Membership is renewed annually.

Project SIRMA: Strengthening Infrastructure Risk Management in the Atlantic Area

Azvi is a participant in SIRMA, a project which aims to increase the resilience of transport infrastructures in the face of extreme natural events brought on by climate change. The project will develop a risk-based prevention and management system to address the state of transportation infrastructures.

Azvi forms part of a consortium which brings together Universities from Spain, Portugal, The United Kingdom, Ireland and France and two state infrastructure entities (Irish Rails and Infraestruturas de Portugal).

Funded by: INTERREG Atlantic Area Program via the European Regional Development Fund (ERDF).

Project AIC3: Adaptation of civil engineering infrastructures to climate change

Comprehensive system for monitoring structural health and supporting decision-making based on risk evaluation indicators for the construction, maintenance and operation of infrastructures in the face of climate change.

Project co-funded by the CDTI with a grant co-funded by the ERDF Operational programme for Technological Businesses 2007-2013.

Grupo Azvi Headquarters

In order to increase energy savings and reduce greenhouse gas emissions as part of our commitment to the fight against climate change, Grupo Azvi has installed photovoltaic panels in our headquarters for the self-consumption of electricity from solar energy. The installation consists of 147,550 Wp panels and is expected to generate between 20 and 25% of the energy consumed by the building and reduce CO_2 emissions by more than 15 tonnes/year.

Railway operations for the transport of pulp for the Finnish paper company UPM in Uruguay

Use of locomotives which comply with the Stage V European Standard for atmospheric emissions (Directive 97/68/CE). To minimise the contaminants emitted into the atmosphere (in terms of CO, HC+NOx and PM), the cleanest and most efficient high-power diesel engine systems and an exhaust gas after-treatment system are used. A specific urea injection system has been designed to achieve the lowest possible emissions, in addition to ULSD (Ultra-Low-Sulphur Diesel) fuel containing ≤10 ppm (mg/kg) of sulphur.

Los Andes Land Port - PTLA (Chile)

The Los Andes Land Port has received the internationl I-Rec certificate for its commitment to the use of renewable energies. This certificate is related to the consumption of energy generated from renewable sources by the Altos de Til Til photovoltaic energy plant in Til Til, Chile.

The Los Andes Land Port carried out a number of sustainable actions including the treatment of wastewater and its reuse in the irrigation of green areas, as well as the creation, operation and maintenance of a greenhouse for native and lower water consumption trees.

Cointer educational centres

Installation of electric self-consumption solar energy systems in the Humanitas Bilingual School Tres Cantos, Humanitas Bilingual School Torrejón and Colegio Legamar, Leganés. These consist of photovoltaic panels to encourage energy and financial savings in all three of these educational centres, as well as providing pupils and families with information regarding the function and benefits of self-consumption.

The self-consumption project will generate approximately 20% of the energy consumed in each of the education centres and will enable each centre to reduce its CO_2 emissions by 100 tonnes/year.

This initiative brings together educational projects, strategic planning in schools and the development of actions which raise awareness of energy sustainability among pupils. It is based on the Sustainable Development Goals, in particular SDG 4 (Quality Education), SDG 7 (Affordable, non-contaminating Energy), SDG 12 (Responsible Consumption and Production) and SDG 13 (Climate Action).

Highway maintenance, North Málaga zone (Spain)

Azvi has implemented renewable energies and electric vehicles to reduce CO_2 emissions in the Highway Maintenance Centre in Antequera, thus converting it into an eco-friendly operations base.

To achieve this, 16 photovoltaic panels (330 Wp/panel) with 5 kW and 7 kW battery capacity and a 22-kW recharging station were installed. Any excess energy generated is used to recharge the batteries.

Highway monitoring is carried out using an electric NISSAN E-NV200 van with a 40-kWh battery and 250 km autonomy. A 17-tonne reduction in CO_2e is expected per year.

MINFECLIMA Project: Smart maintenance of railway infrastructures based on comprehensive data treatment in the face of new climate scenarios

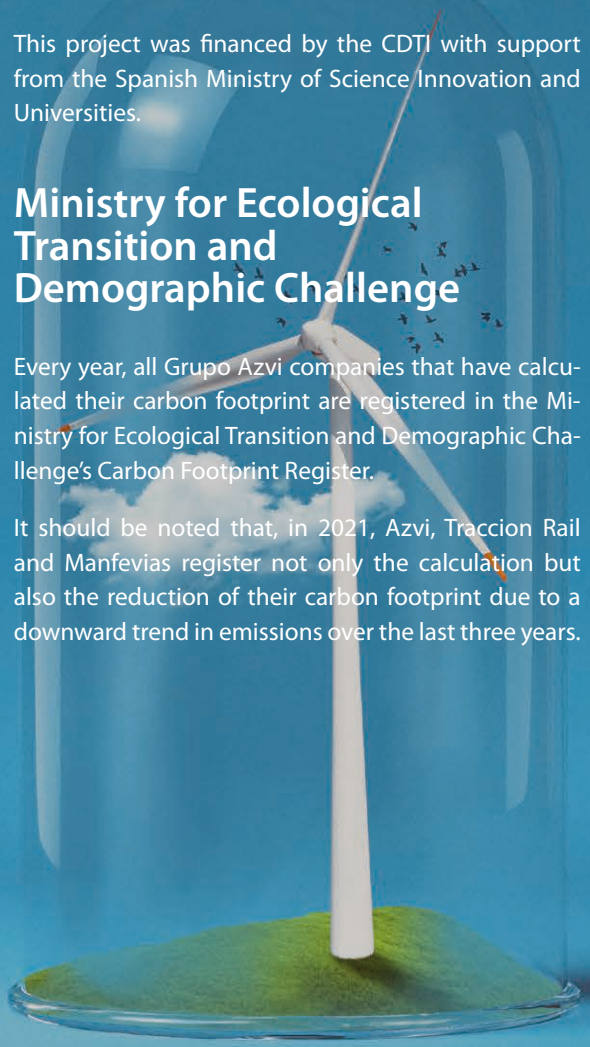
The aim of this project is to provide knowledge and tools to deal with the current lack of consideration for climate change in railway infrastructures. An advanced maintenance method is being developed which integrates planned data collection regarding track conservation and railway infrastructure statuses, as well as the most significant climate variables with an analysis of these based on artificial intelligence techniques. This will improve decision making processes, reliability of maintenance, infrastructure availability and the efficiency of resource distribution.

This project was financed by the CDTI with support from the Spanish Ministry of Science Innovation and Universities.

Ministry for Ecological Transition and Demographic Challenge

Every year, all Grupo Azvi companies that have calculated their carbon footprint are registered in the Ministry for Ecological Transition and Demographic Challenge's Carbon Footprint Register.

It should be noted that, in 2021, Azvi, Traccion Rail and Manfevias register not only the calculation but also the reduction of their carbon footprint due to a downward trend in emissions over the last three years.



SUSTAINABLE MOBILITY

With the aim of improving mobility at Grupo Azvi, we provide real solutions for ever more sustainable cities.

Grupo Azvi has extensive experience in the management of public carparks in cities and airports as well as regulated parking services and a tow-truck service. In 2022, 6,091 underground parking spaces and 15,384 on-street parking spaces were contracted.

With regard to the tow-truck service, management of the contracts for the San Fernando (Cádiz), Alcalá de Guadaíra (Sevilla), Collado-Villalba (Madrid) and Linares (Jaén) local councils continued in 2022.

A number of local councils have approved air pollution protocols which include, among other measures, the promotion of electric vehicle use through the distribution of free or subsidised parking spaces with charging points.

Electric vehicle charging points are available in controlled on-street parking zones managed by Cointer in Sevilla and Úbeda, Ciempozuelos, Chiclana, Morón de la Frontera, Calahorra and Collado Villalba.

To further contribute to sustainable mobility in our cities, and adapt to the growing needs of our users, we have incorporated charging points for electric vehicles in the following underground car parks in Sevilla, Granada and Madrid.

- Arenal Market car park, Sevilla: 2 charging points.
- José Laguillo car park, Sevilla: 2 charging points.
- Triana Market car park, Sevilla: 2 charging points.
- Rafael Salgado car park, Sevilla: 2 double charging points.
- Hermanos Maristas car park, Granada: 2 charging points.
- Hospital 12 de Octubre car park, Madrid: 27 charging points, with an expected 25 further charging points currently under negotiation with the Madrid Regional Government.



Implementation of cycle routes in the centre of Madrid (Spain)

In the last few years Madrid, like many other large cities, has undergone an urban transformation centred on sustainable mobility and predominantly, the bicycle.

Grupo Azvi is participating in this change in various redevelopment and cycle route projects being undertaken in several emblematic areas in the heart of the city.

Thanks to our experience, we have optimized construction processes, achieving harmony between a city that moves at breakneck speed and the needs of construction works running at full capacity, while maintaining the highest levels of Customer Satisfaction, Safety, Quality and respect for the Environment.

The routes carried out total 15 km, with different solutions employed in each one of them depending on the characteristics of the streets. As well as reducing emissions, pedestrian mobility was also improved through the widening of pavements and the elimination of parking spaces.

Low-emission vehicles

Substitution of diesel and petrol vehicles for electric, hybrid and LGP vehicles. There are currently 35 electric/hybrid/LGP vehicles in our construction works and service contracts, in line with our commitment to sustainable mobility.

An example of this is on the Arna-Bergen railway line and Ulriken tunnel construction site in Norway where two charging points for electric vehicles have been installed in the Arna construction site and four electric vehicles are available on site.

Charging point for electric vehicles, Norway

BIODIVERSITY



One of the principles on which our Environmental Policy is based is the protection and conservation of biodiversity, a precious natural asset of vital importance to future generations.

For this reason, measures are promoted both to prevent and to minimise the possible impact on the flora and fauna associated with our activities, such as carrying out compensation measures:

- Carry out wildlife surveys as a control measure to avoid possible negative effects on species.
- Rescue, resettlement and expulsion.
- Implement wildlife protection measures (sediment barriers, nest relocation, etc.).
- Transplanting and planting trees and shrubs.
- Seeding, hydro-seeding...

In line with our commitment to the protection of biodiversity, the following measures have been implemented:

Alcorisa Bypass. N-211 (Spain)

Soil analysis of embankment topsoil in order to improve its properties and encourage the environmental integration of the works. A vegetation cover is created which prevents erosion processes and settles the land for the correct ecological and landscape development of the treated areas.

Construction of Canadian crossings on the access roads to the western and central junctions. This is to prevent ungulates accessing the bypass and avoid possible traffic accidents caused by the entry of wild animals, mainly wild boar, roe deer and mountain goats.

Remodelling of Madrid-Chamartín station (Spain)

Resettlement of more than 1,300 different species as compensation for tree felling.

Chamartín station extension (Spain)

Replacement of more than 800 specimens of different species (hardwoods and conifers) as a compensatory measure for tree felling.

Sewage collector in the Upper Basin of the Nervion River (Spain)

Drafting of an Action and Monitoring plan for Invasive Species to identify invasive species on site and to define the procedure to follow for their elimination.

The invasive species *Cortaderia selloana*, *Phyllostachys aurea, Datura stramonium, Robinia pseudoacacia and Buddleja daviddi* have been eradicated.

Restoration of the banks of the Altube River: installation of coconut mesh, planting of the native Salix atrocinerea (willow) and hydroseeding. These are protection measures for the endangered European Bison (*Mustela lutreola*) as part of the construction site is close to the "Area of Special Interest for the European Bison".

Section 3 Maya Train (Mexico)

Flora: drafting and implementation of the "Flora Rescue and Relocation Programme" and the "Flora Handling Programme". These contemplate the protection, conservation and posterior relocation of specimens included in a special protection category. Flora rescue activities were carried out along 48.7 km of existing track. 38,819 plants from 14 different species were rescued and moved to greenhouses: *Chakaj, Jabin, Tsalam, Kitinche, Ramón, Huano, Makulis, Ciricote, Jicara, Catzin, Tsakam, Chulúul, Chakté and Zapote*.

Fauna: drafting and implementation of a "Fauna Handling programme", a "Wild animal Expulsion, Rescue, and Relocation Programme" and a "Fauna Crossing Establishment and Monitoring Programme". During this project over 5,280 animals (amphibians, reptiles, birds and mammals) were rescued, expelled and relocated.

Madrid-Extremadura High Speed Railway. Mérida access (Spain)

Wildlife surveys to locate botanical species, in particular *Serapias perez-chiscanoi*, and wild animals of interest.

Translocation of bulbs of special interest (*Serapias Occidentalis*) and subsequent monitoring for effectiveness.

Landscape restoration through the execution of approximately 160,000 m^2 of hydroseeding, 248,000 m^2 of mechanized planting and the planting of approximately 27,600 plants on embankments and 10,700 trees.

Planting of 2,544 *Quercus ilex* and *Quercus suber* in Cornalvo Natural Park, as a compensatory measure. Six Cairns will also be built in the park for the breeding of small animals.

Installation of 44,000 m^2 of coconut mesh to sustain embankments and prevent erosion.

Conservation and maintenance of green zones. Sevilla (Spain)

Conservation and maintenance of 774,554 m^2 of flower beds, roundabouts and squares in Sevilla, including a large forest mass (72,732 trees) among which are noteworthy about 17,890 orange trees (800,085 kg of oranges were collected) and 2,699 palm trees.

1,000 units of trees and 3.263 bushes and flowers have been planted. Furthermore, 46.135 trees and bushes have been pruned and 788 have been cut down.

Arna-Bergen railway line and the Ulriken tunnel construction (Norway)

Disease control of the fauna on site due to the presence of two species of sea birds (seagulls and the Eurasian oystercatcher). These birds have special protection status in the construction site in Arna, where they tend to mate and nest every year. To prevent nesting and minimise harm to eggs and chicks, hawk scarecrows have been installed and lasers are used. A reserved area has also been established in the mating zone where the birds can remain undisturbed and nest safely. This area has been fenced off to ensure that chicks do not roam onto the construction site.

Improvements on the Corral-Valdivia road (Chile)

Elaboration and implementation of a Fauna Rescue and Relocation Plan, whose main objective is to rescue and relocate fauna with low mobility. 251 individuals were rescued, belonging to 6 different species (*Eupsophus calcaratus, Eupsophus vertebralis, Pleurodema thaul, Batrachyla leptopus, Batrachyla taeniata* and *Calyptoceohalella gayi*), which were relocated to areas outside the works area and with similar ecosystems to ensure their adaptation.

SUSTAINABLE USE OF RESOURCES

Grupo Azvi encourages ths rational use of natural resources to ensure sustainable development. This is one of the key principles of the company's Environmental Policy.

Operational performance indicators have been defined to control the consumption of resources (water, electricity, paper and fuel) and measures are taken to ensure that resources are used responsibly.

Total 2022

594,285	ELECTRICITY (kWH)
3,639	WATER (m^3)
1,294,500	PAPER (UNITS)
5,112,671	FUEL (LITRES)

Martin de la Jara wind farm, Spain

Maya Train Section 3 (Mexico)

Drafting and implementation of the "Programme for the Prevention and Mitigation of potential risks and environmental damage to the karst landscape, cenotes, caves and caverns". This is an instrument to monitor the prevention and mitigation measures taken in this sense. It reviews the integrity of the more relevant karst structures in the right of way and area of influence as well as water quality and biodiversity.

Sewage collectors in the Upper Basin of the Nervion River (Spain)

Analysis of Waters to determine possible issues in the Altube River caused by construction works. The following parameters are analysed: pH, electrical conductivity, DQO, DBO_5, ammonia, suspended solids, turbidity, fats, oils and hydrocarbons.

Monitoring of groundwater quality in the areas affected by the works which have been identified as potentially contaminated soils. This is done by carrying out sampling campaigns using monitoring piezometers and measuring unstable parameters in situ using a multi-parametric probe that records pH, temperature and conductivity.

Service station in Conil de la Frontera (Spain)

Installation of a third disinfection treatment (tertiary treatment) by ozone generation in the conventional wastewater treatment plant (WWTP). This treatment gives water parameters even more rigorous quality so the s discharge water quality obtained is equivalent to that required for irrigation use.

A water flow of more than 1,800 m^3/year is currently being treated.

Alcorisa Bypass, N-211 (Spain)

Analysis of water from the Guadalopillo River to determine possible contamination from the construction of the viaduct over the river.

Installation of sediment retaining barriers and the construction of decantation reservoirs to protect the rivers from possible issues caused by silting.

Training and adoption of measures to avoid contamination of Waters by the zebra mussel.

Chamartín station extension (Spain)

Every three months analysis is carried out of water in the control borehole of each structure to detect possible contamination. The following parameters are analysed: oils and fats, total hydrocarbons and turbidity. Heavy metals (arsenic, cadmium, chromium, mercury, nickel, lead, selenium, zinc, tin) are also analysed annually.

Control of the groundwater level in the surroundings of structures susceptible to drainage at certain permeable levels.

San Sebastián Metro Section: Altza-Galtzaraborda (Spain)

Installation of a purification plant for the water generated by the excavation of the Sasuategi tunnel, consisting of a lamellar decanter with coagulation/flocculation and final pH adjustment.

Installation of a water purification system for the water used in the execution by hydro-milling machine of the diaphragm walls for the metro station under the Plaza de Pasaia. This consists of skimming, homogenisation of water, separation of clays by means of a filter press and final pH adjustment.

Pre-operational analysis of groundwater and operational analysis of waste water in the Ibaiondo area every 15 days.

Arna-Bergen railway line and Ulriken tunnel construction (Norway)

Installation of water treatment plants for groundwater seepage in the tunnel under construction and the Bergen Fjord (Floen). The treatment process consists of decanting, degreasing and PH regulation with the injection of CO_2 as the water flows to the discharge point in the river Storelva.

Weekly water analysis at both discharge points with a series of parameters that include turbidity, suspended solids, fat and pH as well as various chemical analyses including nitrogen control due to the fact that explosives are employed in the tunnel perforation.

Improvement of the Pasada-Corral road connection (Chile)

Water analysis to ensure that the works carried out do not have a negative impact on the quality of the Las Minas estuary, affected by the works. The parameters to be analysed correspond to the physical, chemical and biological quality of the water in accordance with Chilean Standard 1333/78, as required for water for recreational use and for water intended for aquatic life.

Improvement of the Corral-Valdivia road (Chile)

Water analysis of the Catrilelfu, San Juan 1 and San Juan 2 watercourses upstream and downstream of the area which crosses the construction site. The parameters to be analysed correspond to the physical, chemical and biological quality of the water in accordance with Chilean Standard 1333/78, according to the requirements for water for recreational use and for water intended for aquatic life.

Las Angosturas Bypass, A-333 (Spain)

Placement of sediment barriers (made of straw bales) on the banks of the Salado river to prevent the river from being affected by the dragging of solids into the watercourse.





Old Ulriken tunnel, Norway

HERITAGE

Maya Train Section 3 (Mexico)

Prospections along 158 km of the line, identifying up until now a total of 2,140 monuments. Procedures for the Conservation of Monuments are being employed such as the use of 40 cm thick inert material and opaque plastic protection or anti-root geomesh.

Madrid-Extremadura HSR line. Mérida access (Spain)

Archaeological prospections/excavations in 8,224 m^2 of the plot, identifying 4 archaeological sites. Excavations at the 4 sites from the Chalcolithic era (300-2500 BC) uncovered axes, polished Stone hoes and a number of grain silos. A burial ground and agricultural buildings have also been excavated.

Las Angosturas Bypass, A-333 (Spain)

The archaeological excavation carried out between kilometer 3+500 and kilometer 3+600 has made it possible to determine the "Cortijo de los Cipreses" site. This is an important and unique Roman oil mill for the production of oil dating approximately to between the 1st and 2nd century. It is made up of at least six buildings, some of whose functions cannot be identified because they were not affected by the construction work and therefore not excavated. Building 1 shares elements typical of the turres or fortified houses found in the Subbética from the Republican period, but also with the road service establishments that marked out the Roman roads or the horrea (*pl.horreum*) that centralised agricultural production.

San Sebastián Metro. Section: Altza-Galtzaraborda (Spain)

3D archaeological survey of the Pasaia market prior to its demolition and scanning of the structure of the kiosk in Pasaia Square prior to its dismantling, so that it can be reassembled once the work has been completed.



Urban development works, Madrid City Centre (Spain)

As part of the remodelling of the Puerta del Sol square, the following works have been carried out:

- Movement of the city's most iconic symbol: the statue of the Bear and the Strawberry Tree to its new location. In a complex and careful manoeuvre, which respected the monument completely, diamond wire was used to separate the 16-tonne sculpture from the ground and move it next to the Sol metro station.
- Movement of the statue of Carlos III to its new location in the Puerta del Sol square. The operation was carried out in two phases: the first involved bracing the 60-tonne limestone pedestal, moving it over the Sol Metro station and placing it in its new location, and the second involved placing the equestrian sculpture in the centre of what will be the new fountain in the square. This was a complicated manoeuvre which required the use of large lifting equipment, and which was carried out in a historic location through which thousands of people pass every day.



Statue of Carlos III, Madrid, Spain



GRUPO Azvi

SOCIAL PERFOR-MANCE



HEALTH AND SAFETY
HUMAN CAPITAL
QUALITY
INNOVATION
SOCIETY

HEALTH AND SAFETY





One of Grupo Azvi's main objectives, as set out in the company's Health and Safety policy, is to achieve and maintain the highest level of health and safety for all staff, with a firm commitment to continuous improvement and compliance with all legal and other requirements.

The principles outlined in the Health and Safety policy extend across all of the Group's business areas and to our collaborators, to ensure rigorous application common to all areas of our business.

The basic pillars of our strategy are to guarantee the Health and Safety of our workforce, implementing it at all levels of the hierarchical structure and in all decision-making processes, and to encourage prevention through appropriate theoretical and practical training.

ISO certification

Grupo Azvi is certified with the high-level ISO standard 45001:2018, "Occupational Health and Safety Management Systems" (OHSMMS). This standard enables greater compatibility with the company's other systems such as ISO 9001:2015 for Quality Management and ISO 14001:2015 for Environmental Management.

Thanks to our Health and Safety Management System, we have a strong track record in the integration of well-being among our workforce, which highlights our commitment to employee quality of life.

In the last few years, Grupo Azvi has remained at the forefront, implementing new tools for digitalisation and collaborative work methodologies. These have eased workflows and access to documentation in a shared workspace.

In 2022, Grupo Azvi obtained the ISO 45001:2018 standard for Occupational Health and Safety Management System in Norway. This achievement completes the implementation of this standard in all the countries in which the company carries out its activities.

Staff training and participation

Since 2009, our Prevention Service has been accredited by the Construction Industry Labour Foundation to provide Risk Prevention training programmes in line with the sector's Collective Agreement, which enables us to include all the knowledge acquired by this century-old company in our training.

Furthermore, Grupo Azvi encourages all employees to participate in the detection of risk situations and propose improvements, thereby encouraging awareness of health and safety issues and creating safe work environments.

Grupo Azvi has various consultation and participation channels. One of the most efficient and popular among our staff is the Occupational Health and Safety website. In 2022 this channel published various notices requiring employee consultation and participation, as well as other useful information related to road safety and maintaining a healthy lifestyle.

Mobility and road safety

As a signatory of the European Road Safety Charter, Grupo Azvi has implemented a Mobility and Road Safety Plan to minimise the number of road traffic accidents among staff. All means available have been employed to create new, safer and more efficient habits to avoid factors leading to work-related road traffic accidents. Road safety has been implemented in the company's management system and at all levels of the company structure.

The most recent activities have included providing techniques and advice for driving in adverse weather conditions, and informing employees about the relevant changes in the new traffic laws.

In 2023, the Road Safety Management system will be certified under ISO standard 39001:2013.



A healthy company

Grupo Azvi understands that a healthy work environment goes beyond the mere physical surroundings, promoting and protecting the all-round health, safety and wellbeing of its workforce. In this respect, Grupo Azvi is committed to the criteria established by the World Health Organisation. In coordination with our Health Monitoring Service, different activities are conducted to encourage healthy habits among the Group's employees.

The most recent activities have centred on the prevention of the causes of cardiovascular diseases.

Our goal is to continue advancing in occupational health and safety and workplace wellbeing.

JOINT PREVENTION SERVICE

31,284 hours have been dedicated to activities related to security, hygiene and ergonomics.

1,049 employees have received

10,952 hours of training.

- Drafting of specific manuals for each activity.
- Theoretical and practical training in the use and handling of work equipment.


PREVENCIÓN
DE RIESGOS
Almacén
Extraportuario
EL SAUCE S.A.

HUMAN CAPITAL



Our Group's Human Resources strategy is aimed at achieving a committed, self-motivated workforce with the ability to work in teams.

To achieve this primary goal, the Human Resources Department provides a quality working environment which enables the company to develop its teams' talent and improve professional skills.

Stable and quality employment

Grupo Azvi is clearly committed to stable and quality employment. The company goes to significant lengths to maintain and improve working conditions to ensure the smooth running of the company and a pleasant working environment.

- Worforce: **3,500**
- Permanent contracts: 75%
- Full-time work: 90%

Talent management and internal promotion

Our main competitive edge is our workforce. Based on this premise, we are clearly committed to developing their professional abilities.

We have internal procedures that allow us to detect talent among employees and to better manage internal promotion processes. Performance evaluation allows us to implement improvement and development actions aimed at optimising our professionals' skills.

In the last year we have developed a new specific procedure for identifying talent and the skills that make our staff successful.

Our company is constantly growing and evolving. To lead this growth, we always maintain a commitment to internal promotion with our most talented professionals.

Talent attraction programmes

We have a number of collaboration programmes with the country's main academic centres. To guarantee continuity in key areas of our organisation, we are implementing new "Reserves" Programmes aimed at attracting and developing talented young professionals.

Training our teams

Investment in training is essential for complying with our growth, development and internal promotion targets. We have annual training plans in which the specific technical or skills training programmes are specified for each particular area of activity.

Equality

Equal treatment and opportunities for men and women is a fundamental right and a duty to which both Grupo Azvi, as a socially responsible company, and its employees are fully committed.

Our Equality Plan contains a set of measures which reaffirm our commitment to gender equality, the elimination of discrimination, work-life balance, and protection against harassment.

QUALITY

During 2022, as part of its commitment to continuous improvement and client satisfaction, Grupo Azvi has continued to develop and improve its Quality Management System, in line with the requirements of standard UNE-EN ISO 9001. It has renewed its Aenor certification, including Grupo de Empresas Azvi, S.L. with numbers ER-0414/1995 and ER-0313/2012 which incorporate all of Grupo Azvi's business lines where the company operates, both in Europe and elsewhere.

2022 highlights include the efforts made by our Mexican subsidiary, Construcciones Urales, to certify its activities, as well as the advances made by Azsuma (building maintenance) and Manfevias as an Entity Responsible for the Maintenance of freight wagons, railway machinery and engines.

Additionally, as a result of particular government or client requirements, the reach of its evaluations has been widened to other standards or technical requirements. The most important of these is Technical Regulation RT-05: the certification of quality management systems applicable to companies working in the construction sector.

The main aims of Grupo Azvi's Quality Policy



SATISFACTION OF CLIENT EXPECTATIONS AND REQUIREMENTS



FULFILMENT OF BOTH REGULATORY AND GRUPO AZVI'S OWN LEGAL REQUIREMENTS



ANALYSIS AND MINIMISATION OF RISKS



IMPLEMENTATION OF CONTINUOUS IMPROVEMENT OF THE QUALITY MANAGEMENT SYSTEM



TRANSPARENCY, COMMUNICATION AND COLLABORATION WITH STAKEHOLDERS



SUPPLIER IMPLICATION



CONTINUOUS TRAINING OF EMPLOYEES

Client satisfaction

Knowing the level of satisfaction and expectations among Grupo Azvi's clients, users and stakeholders is a key aspect which enables us to understand our strengths and weaknesses, and study and implement improvement measures.

As well as the information received from other sources, Grupo Azvi carries out satisfaction surveys among clients of its construction, concession, rail freight and rail maintenance machinery businesses.







Global evaluation of Grupo Azvi client satisfaction **4.4**

out of 5

Common aspects of Grupo Azvi client satisfaction

Final result	**4.2**
Deadline achievement	**4.3**
OHS behaviour	**4.5**
Environment	**4.4**
Ethical behaviour	**4.7**
Staff disposition	**4.8**

Overall, the good results obtained highlight the adequacy of services provided to clients. Scoring is between 1 and 5 where 1 is "very poor", 2 is "poor", 3 is "acceptable", 4 is "good" and 5 is "very good".

INNOVATION



Research, Development, Innovation and Digital Transformation are key factors in Grupo Azvi's business culture. They guarantee the survival of the business and the continued building of a future-ready company with the ability to face new challenges in an increasingly globalised market.

The company aims to be a reference in the railway, construction and civil engineering works sectors through the development of innovative technological solutions which add value for shareholders, employees, clients and the social environment and contribute to economic growth, sustainability and social wellbeing.

The company has defined a strategy which centres on the development of R&D&i activities and projects, based on three fundamental pillars: increasing competitiveness and productivity, respecting the environment, and occupational health and safety in all of the construction processes.

The main lines of research include the development of new techniques, systems and construction processes for buildings and civil works, the implementation of sustainability in buildings and civil engineering works, the integration of information and communication technologies in construction, the prevention of risks on worksites, the development of new conservation, maintenance and infrastructure operation techniques and processes, the circular economy and the design, development and maintenance of machinery and railway rolling stock.

As part of its strategy, Grupo Azvi has signed agreements with various public and private entities involved in business R&D&i projects. Among others, the group is the founding patron of the Andalusian Technical Corporation (CTA), member of Adif's Centre for Railway Technologies, member of the onTech Innovation cluster, and founding partner of the Railway Innovation Hub, an alliance of the Spanish entities who aim to become a global reference in railway innovation. The company also participates as a member of various national technological platforms and associations among which are the Spanish Technology Platform for Construction, the Spanish Technology Platform for Railways, the National Association for Independent Constructors and the Association for the Conservation and Operation of Infrastructures.

For Grupo Azvi, digital transformation means addressing business operations and processes from a digital perspective, in a new competitive environment. This is not simply about improving or supporting traditional methods but rather modifying our work and business processes by implementing the new BIM Information Management System, incorporating new tools and digital uses focusing on innovation in the company to generate new digital transformation activities. .

BIM Method

BIM (Building Information Modelling) is a new collaborative work method which forms the basis of digital transformation in the architecture, engineering and construction sectors. Its aim is to centralise all the digital information created and maintained by the agents involved in the project: it is the virtual construction of the work.

Since the initial implementation of the BIM Information Management System, Grupo Azvi has participated actively in the application of this methodology.

2022 has seen the renovation of its BIM Information Management System with Aenor certification, based on the UNE-EN ISO 19650:2019 Standard: Organization and digitization of information about buildings and civil engineering works, including building information modelling (BIM) - BIM Information Management Part 1 (concepts and principles) and Part 2 (Delivery phase of the assets), certificate nº BIM-2021/0005.

The certification audits were based on both national and international projects carried out using BIM methodology and managed in our internal collaboration environment.



Systemised innovation process

Grupo Azvi's R&D&i Management System is certified in line with the requirements of Standard UNE 166002.

As a result, all of the processes related to Research, Development and Innovation are systemised from technological monitoring, creativity and generation of ideas to their transformation into projects and the protection and use of their results.

By identifying opportunities for improvement and continually updating the system, Grupo Azvi ensures that all innovation activities are carried out in line within the parameters of excellence and quality, enabling their recognition and the incorporation of emerging technologies applied to the building and civil engineering works sector. The company also certifies its R&D&i projects according to Standard UNE 166001.


Proyecto
AIC3
ID:AI-05
CDTI
GRUPO
AZVI
RIESGO ELÉCTRICO
RIESGO ELÉCTRICO
upna
UNIVERSIDAD DE CÓRDOBA
UNIVERSIDAD DE SEVILLA

Infrastructure resilience/ structural health monitoring

AIC3: Complete R&D&i system to adapt civil engineering infrasctructures for climate change through monitoring of strcultral health and support with decision-making based on risk assessment indicators.

SIRMA: R&D&I project to develop a method for the prevention and management of risks due to extreme climate change events and supervise the state of transport infrastructures in the Atlantic Area. Project developed under the Atlantic Area INTERREG Program in collaboration with Portuguese, French and British entities.

Information and communication technologies–ICT

DF-MAS: development of an R&D&i project focused on the digitalization of the maintenance service for heavy machinery for railway infrastructure conservation. The project develops a digital twin and is carried out in collaboration with partners from the onTech Innovation cluster.

CYBERSEC: R&D&i for the analysis of emerging technologies to achieve cyber-resistent infrastructures. Project carried out in collaboration with other entities in Spain.

Infrastructure maintenance

MINFECLIMA: R&D&I project focused on infrastructure and superstructure maintenance, based on analysis tools which incorporate climate variables and enable the detection of failure patterns and trends in the evolution of risk in the different elements that make up the railway infrastructure and superstructure. Project carried out in collaboration with Colombian entities.

SAFEPASS: R&D development for a superficial protection system to improve structural security in low clearance overpasses. The system is based on the application of polyureas and sensors to be used in motorway maintenance.

Systematized information security and privacy process

Information and data are some of Grupo Azvi's main assets. As a result, data protection and privacy is key to ensuring the company's proper development.

Grupo Azvi has decided to initiate the implementation process for an Information Security Management System (ISMS) based on European standards UNE-EN ISO 27001 and UNE-EN ISO 27701. This system will reduce risks by ensuring that the risks associated with processes, services and assets are identified and assessed. Controls and efficient procedures will be established in line with company strategy, always with the aim of continuous improvement.

This system will ensure that the company manages and controls documentation properly, maintaining confidentiality, integrity and availability of information. It guarantees data protection and greater resistance to cyber attacks.

Research, Development, Innovation and Digital Transformation are key factors for Grupo Azvi.


1 NO POVERTY
2 ZERO HUNGER
4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES
17 PARTNERSHIPS FOR THE GOALS

SOCIETY

For **Grupo Azvi,** its purpose of building value is exemplified by the contribution it makes to society, being a lever for economic development and social well-being in all areas where it operates.

Grupo Azvi focuses its contribution to society through different channels; on the one hand, counting on all the companies and people that are part of the Group, and, on the other, through the lines of action developed by the **Grupo Azvi Foundation**.

An important part of the actions that Grupo Azvi implements for the benefit of society are related to the involvement of different national and international business, professional, social and cultural organizations and associations, as well as working groups and forums.

In addition, philanthropic donations are made on an annual basis and various sponsorship and collaboration actions are launched, supporting the organization of business, economic, political, social and cultural forums and meetings that benefit society.

GRUPO AZVI FOUNDATION

The Grupo Azvi Foundation was created with the aim of channelling all of Grupo Azvi's social development initiatives through a series of intervention programs. The main beneficiaries of these are underprivileged children, teenagers and women.

The lines of action proposed by the Grupo Azvi Foundation are aligned with the principles of the United Nations Global Compact and the SDGs, in particular SDGs 1,2,4 and 10.

The Grupo Azvi Foundation seeks to contribute to the prevention of the causes that generate exclusion by changing attitudes and behaviours towards others to promote the empowerment of individual capacities, empathy, solidarity and the construction of a society free of violence.

The Grupo Azvi Foundation also carries out sponsorship activities, supporting business, economic, and political forums and meetings as well as social and cultural events.

Every year, the Grupo Azvi Foundation prepares its Annual Report which includes all the projects carried out during the year belonging to each line of action, as well as the most outstanding events that have occurred.

In 2022:

- 12 social intervention programs have been developed in Spain. Mexico and Chile with over a thousand beneficiaries.
- Collaborations have been undertaken with 24 social entities dedicated to childhood protection, addiction rehabilitation and the fight against poverty.
- 11 collaboration agreements have been signed with local entities.
- Two new cooperation programs have been designed in Uruguay.

www.fundaciongrupoazvi.org

GRUPO Azvi

GOVER_ NANCE




CORPORATE GOVERNANCE
COMPLIANCE
ETHICS AND TRANSPARENCY
RISK MANAGEMENT

CORPORATE GOVERNANCE





Grupo Azvi employs a corporate governance system based on ethics, integrity and transparency so as to ensure the proper functioning of company management and governing bodies, to build trust among shareholders, investors and other stakeholders and to guide the company towards the highest levels of competitiveness and transparency.

Furthermore, the system contributes to improving the company's internal control and corporate responsibility and ensuring the correct division of roles, duties, and responsibilities with integrity, professionalism, and rigour.

Grupo Azvi's Governing Bodies are the General Board of Shareholders and the Board of Directors. In turn, for a more efficient and transparent management and supervision of the decision-making process and to support the Board of Directors, the following committees have been created within the Board of Directors: the Audit and Control Committee and the Appointments and Remuneration Committee. Also reporting to the Chairman of the Board of Directors is the Management Committee, made up of the various Grupo Azvi's general managers and corporate directors.

The main functions assigned to the governing body and to each of these committees are set out below:

1 General Board of Shareholders

This is governed by the provisions of article 16 of Grupo Azvi's Articles of Association. It is responsible for the following matters: i) approval of the individual and, where appropriate, consolidated annual accounts; allocation of profits and approval of corporate management; ii) appointment and removal of directors, liquidators and, where appropriate, auditors, as well as the exercise of corporate action for liability against any of them; iii) amendment of the statutes; iv) increase and reduction of share capital; and other matters determined by law or set forth in the statutes.

2 Board of Directors

This governing body is responsible for the supervision and control of the management of the company, entrusted to the executive directors and senior management. The Board of Directors shall assume, on an exclusive basis, the following powers, among others:

I. To formulate the proposals to be made to the General Board of the Company.

II. To approve the strategic or business plan, the management objectives and annual budgets, the investment, divestment and financing policy and the corporate social responsibility policy.

III. To determine the risk control and management policy, including tax risks, and the supervision of Grupo Azvi's internal information and control systems.





IV. To establish the corporate governance policy of Grupo Azvi; its organisation and operation and, in particular, the approval and modification of its own regulations.

V. To define the structure of the group of companies of which the Company is the controlling entity.

VI. To approve investments, divestments or transactions of any kind which, due to their high amount or special characteristics, are of a strategic nature or have a special fiscal risk for Grupo Azvi, unless their approval corresponds to the General Board of the Company.

VII. To appoint the general managers of Grupo Azvi and the members of the Management Committee at the proposal of the chairman of the company and the Appointments and Remuneration Committee. To authorise the transactions that the company or any company of Grupo Azvi carries out with directors, executives of Grupo Azvi or persons related to any of these, unless their approval corresponds to the company's General Board of Shareholders.

3 Audit and Control Committee

The Audit and Control Committee oversees various aspects of the company's operations. These include: monitoring the effectiveness of the company's internal control systems; overseeing the Internal Audit and evaluating risk management practices, including tax risks; discussing any significant weaknesses in the internal control system identified during the audit process with the auditor; supervising the preparation and presentation of economic-financial information and the Non-Financial Information Statement (NFS); and ensuring the independence of the external auditor. Reviewing and monitoring the auditor's performance and objectivity.

Additionally, the Audit and Control Committee is responsible for presenting reports from the Committee for the Prevention and Detection of Criminal Acts to the Board of Directors regarding possible irregularities detected; transmitting information on incidents reported by the Internal Audit and Regulatory Compliance Director related to the Management and Prevention of Criminal Acts System (SGPDHD) of Grupo Azvi.

4 Appointments and Remuneration Committee

The main functions attributed to this Committee, among others, are:

I. To submit proposals to the Board of Directors for the appointment of independent directors, as well as proposals for the re-election or removal of such directors.

II. To report on proposals for the appointment of the remaining directors.

III. To report on proposals for the appointment and removal of senior executives and the basic conditions of their contracts.

IV. To advise and propose to the Board of Directors the remuneration policy for directors and senior management.

COMPLIANCE

Grupo Azvi has maintained, since its creation and throughout its business history, ethical behaviour and a vocation for regulatory compliance that has given it high business recognition.

In order to offer its stakeholders a greater level of ethics and commitment, Grupo Azvi has designed and implemented its Management System for the Prevention and Detection of Criminal Offences, which has replaced the previous crime prevention policies employed by Grupo Azvi in the area of crime prevention. This System is certified by AENOR as required by the reference standards: Criminal Compliance Management System (UNE 19601:2017 standard) and Anti-Bribery Management System (UNE-ISO 37001 standard).

One of the cornerstones of our Compliance Management System is the Policy for the Prevention and Detection of Criminal Offences (PPDCO). This policy outlines the principles that underpin the Group's preventive activity of zero tolerance towards ethical and regulatory breaches and sets the guidelines for the behaviour and conduct of the entire Grupo Azvi, requiring strict respect for human rights and social and environmental issues, as well as strict compliance with the regulations in force in any field, especially in the prevention of corruption and bribery.

The Compliance Management System covers the prevention and detection of criminal offences in general. It aims to eliminate any type of criminal behaviour within the company, in particular those crimes, beyond corruption and bribery, recognised under the Penal Code as being criminally attributable to legal persons.

In addition, Grupo Azvi establishes mandatory training for groups directly affected by this Management System. As of 31 December 2022, more than 900 employees have received training in Regulatory Compliance.

ETHICS AND TRANSPARENCY

The purpose of Grupo Azvi's Code of Ethics, available on the corporate website, is to establish the values, commitments and principles of action which, based on ethical and regulatory compliance, must guide the daily behaviour of all members of the Group's administrative bodies, managers and employees. This means that knowledge of and compliance with the code becomes binding for all members of the organisation, regardless of the business or geographical area to which they belong.

Maintaining respectful behaviour towards society, consumers, the environment and the law is not possible if there is no internal working environment based on respect for people. For this reason, all employees, from the moment they join the company, adhere to Grupo Azvi's Code of Ethics and are committed to complying with it.

Furthermore, Grupo Azvi has an Ethical Channel, available to all employees, managers, administrators and any interested party, through which any irregularity detected can be reported. This Ethical Channel complies with the standards established in Law 2/2023, of 20th February, regulating the protection of people who report regulatory infringements and the fight against corruption.

Grupo Azvi has also effectively consolidated a series of protocols aimed at preventing any activity punishable by law and of any improper, despicable or immoral attitude or procedures in the business environment. The aim of these protocols is to ensure that any reprehensible action is eliminated from the company's operations and that the responsibilities to which it may give rise are addressed.

RISK MANAGEMENT

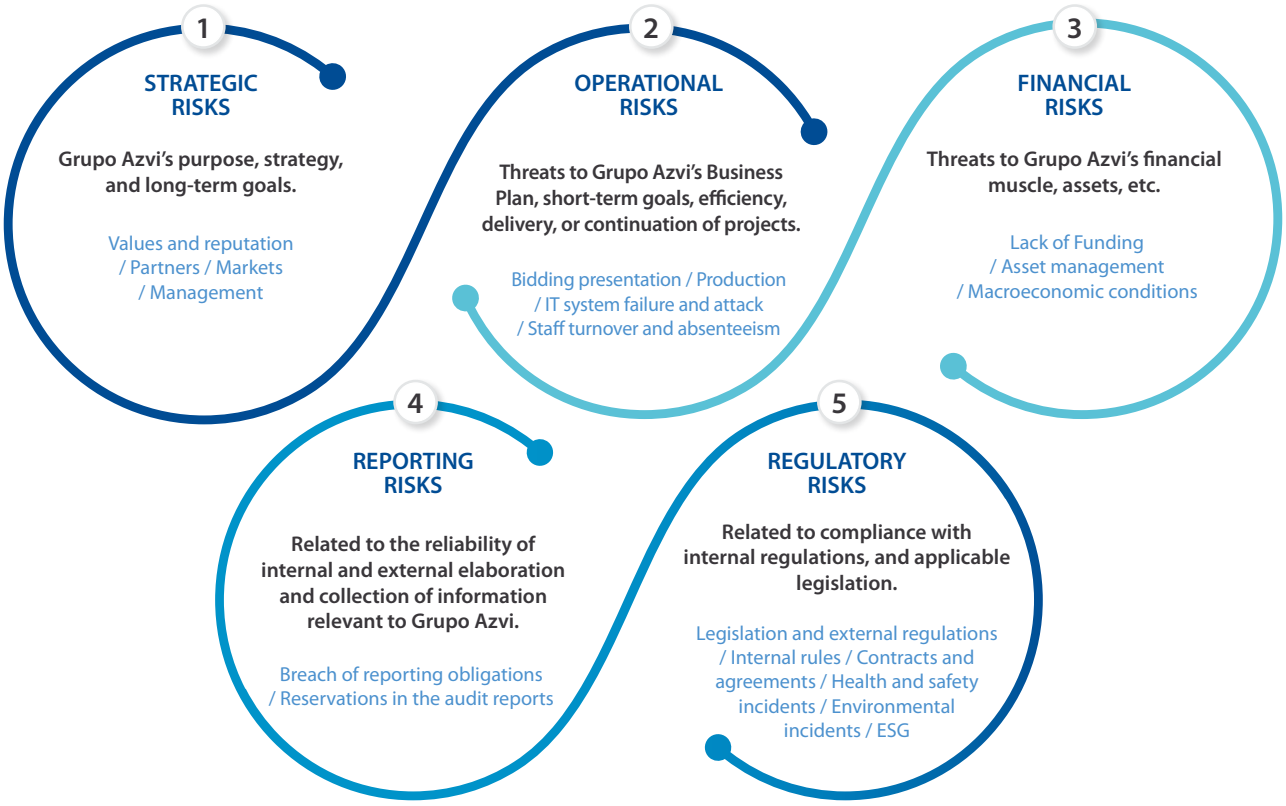
At Grupo Azvi we are aware of the importance of efficient risk management in adequate strategic planning and the achievement of the defined business goals as well as on any resulting business opportunities.

Our Risk Management Policy and System, approved by the Board of Directors, is designed to identify, and evaluate potential risks to our business, while also establishing mechanisms integrated into company processes which allow risk levels to be managed appropriately. This provides the Board of Directors and company management with reasonable decision-making security in the interest of fulfilling the defined objectives.

Grupo Azvi's Risk Management System brings together policies, procedures, and practices which when applied in a structured and systematic manner permit identification, assessment and response to the various risks to which the company is exposed.

The System is applicable to all companies within Grupo Azvi and covers, in general terms, all risks associated with the activities, processes, projects and business lines in all geographical locations where the group operates.

Grupo Azvi's Board of Directors, General Management, and Corporate Management are responsible for overseeing the proper functioning of the Risk Management System, under the regular supervision of the Audit and Internal Control Committee.



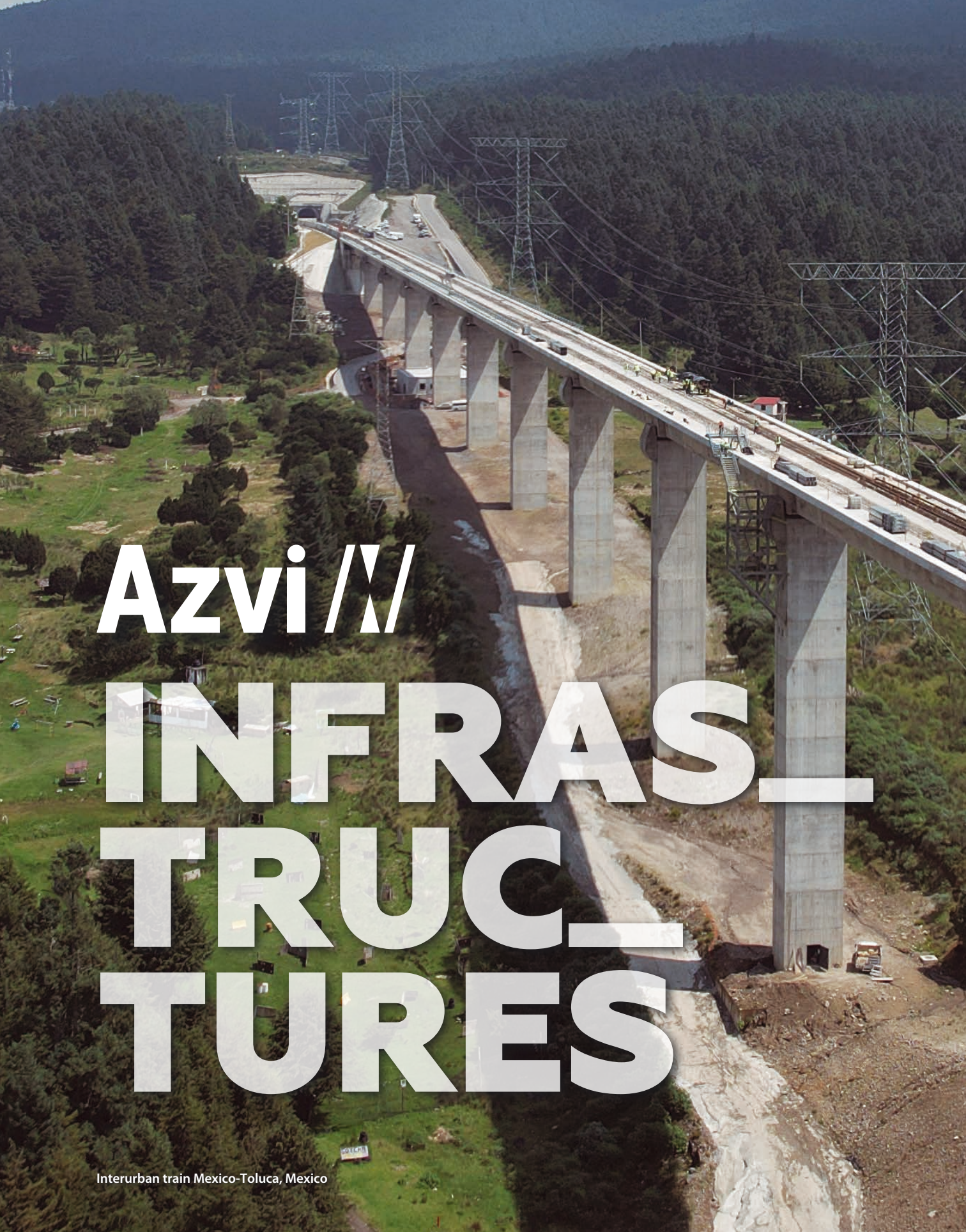
CHAPTER 03



OUR ACTIVITIES

Azvi //

INFRAS_ TRUC_ TURES



Interurban train Mexico-Toluca, Mexico



HIGH-SPEED RAILWAY

CONVENTIONAL RAILWAY

ROADS

INFRASTRUCTURE MAINTENANCE AND CONSERVATION

PLANT AND EQUIPMENT

URBAN TRANSIT

BRIDGES AND VIADUCTS

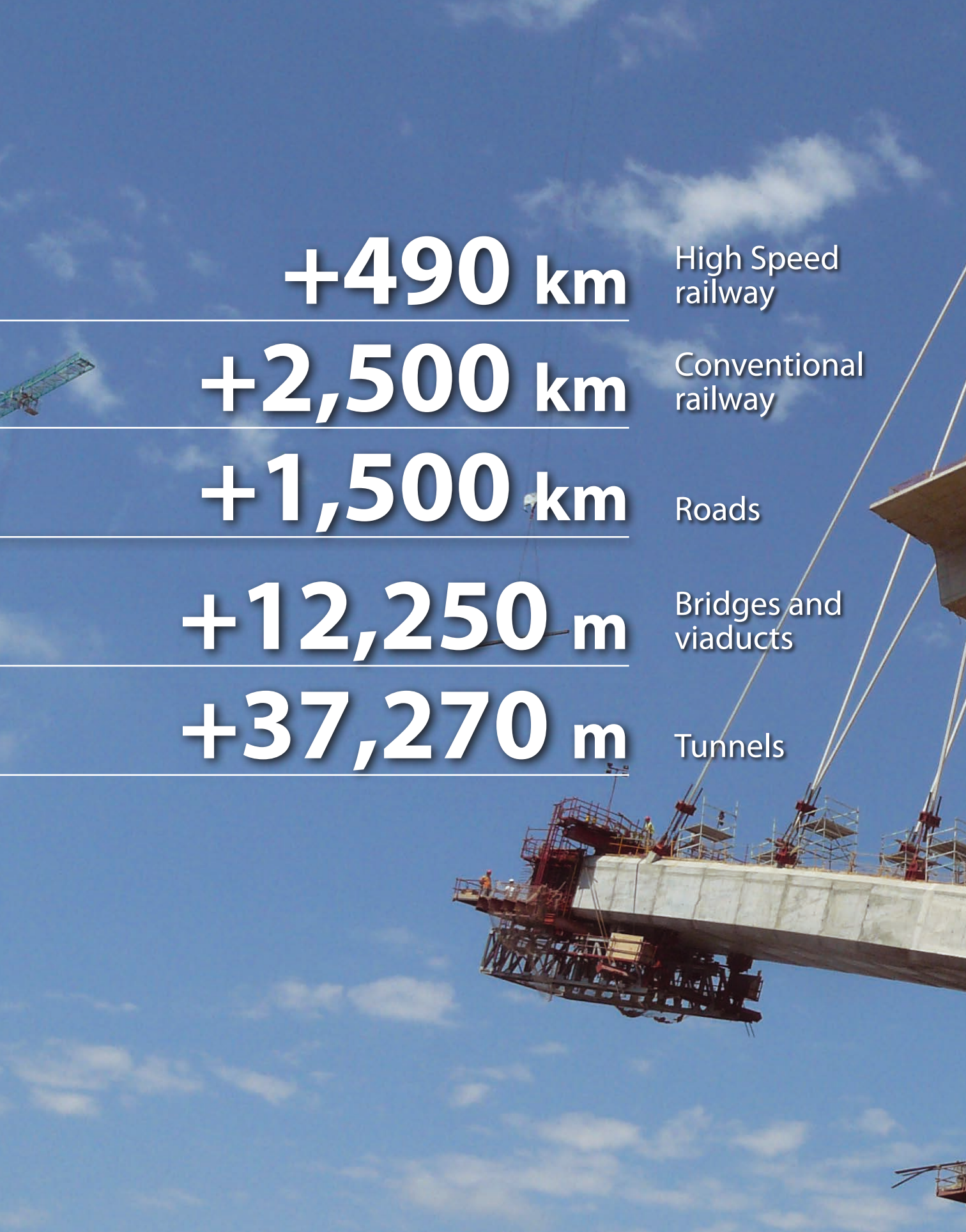
TUNNELS

PORTS AND AIRPORTS

HYDRAULIC AND ENVIRONMENTAL

URBAN WORKS

BUILDING



+490 km	High Speed railway
+2,500 km	Conventional railway
+1,500 km	Roads
+12,250 m	Bridges and viaducts
+37,270 m	Tunnels



Azvi is a Spanish family business dating back to the end of the 19th century.

In 1846, an Italian entrepreneur, Flavio Graciani came to Spain to work on the Madrid-Aranjuez railway line. This was the second line to be built in the Iberian Peninsula, closely linking our history to the development of railways and their infrastructures in Spain.

Our extensive experience in all manner of railway matters, enables us to offer our clients tailor-made solutions ranging from infrastructure projects to transport, maintenance services and railway operation. Railways are at the heart of our business.

The company is a key player in the railway sector with extensive experience in the complete cycle of railways: infrastructure, superstructure, electrification and signalling, assembly bases and maintenance works.

Azvi, also has its own machinery park and authorised maintenance workshop run by Manfevias. Electrification and signalling are undertaken by Ispalvia.

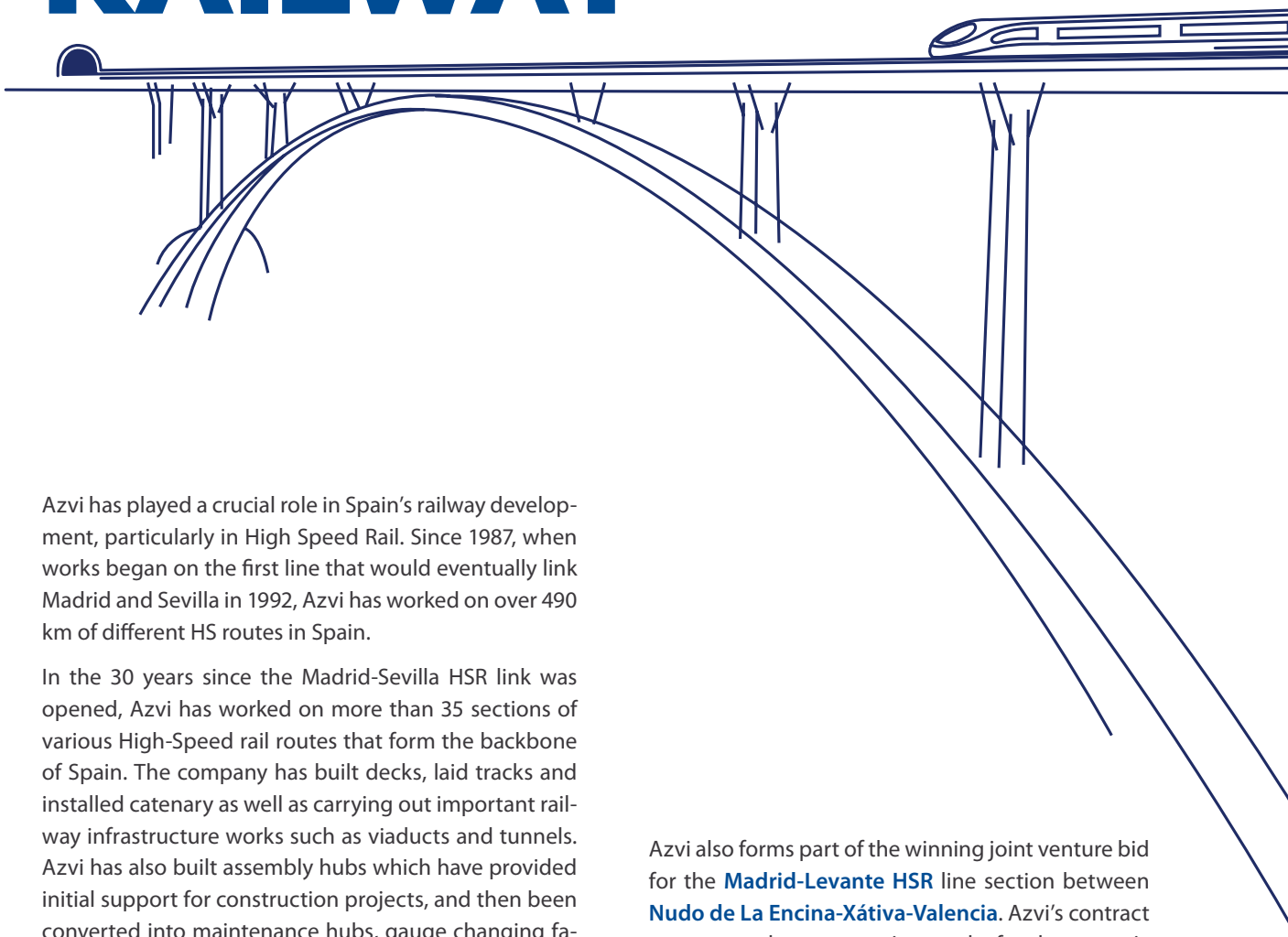
Freight transport is operated through Traccion Rail.

We work to develop railways to connect people and territories and to improve mobility in cities and the life of their citizens, through a more efficient, smart, safe, sustainable and environmentally friendly transport.

Along with railway infrastructures, Azvi has also carried out important projects in the different areas of civil works: highways, bridges, viaducts, tunnels, hydraulic and environmental projects, ports and airports, as well as various building projects, industrial constructions and carparks among others.

Today, we are an innovative, internationalized and sustainable company with solid values, over a century of experience and proud of our great human team.

HIGH-SPEED RAILWAY



Azvi has played a crucial role in Spain's railway development, particularly in High Speed Rail. Since 1987, when works began on the first line that would eventually link Madrid and Sevilla in 1992, Azvi has worked on over 490 km of different HS routes in Spain.

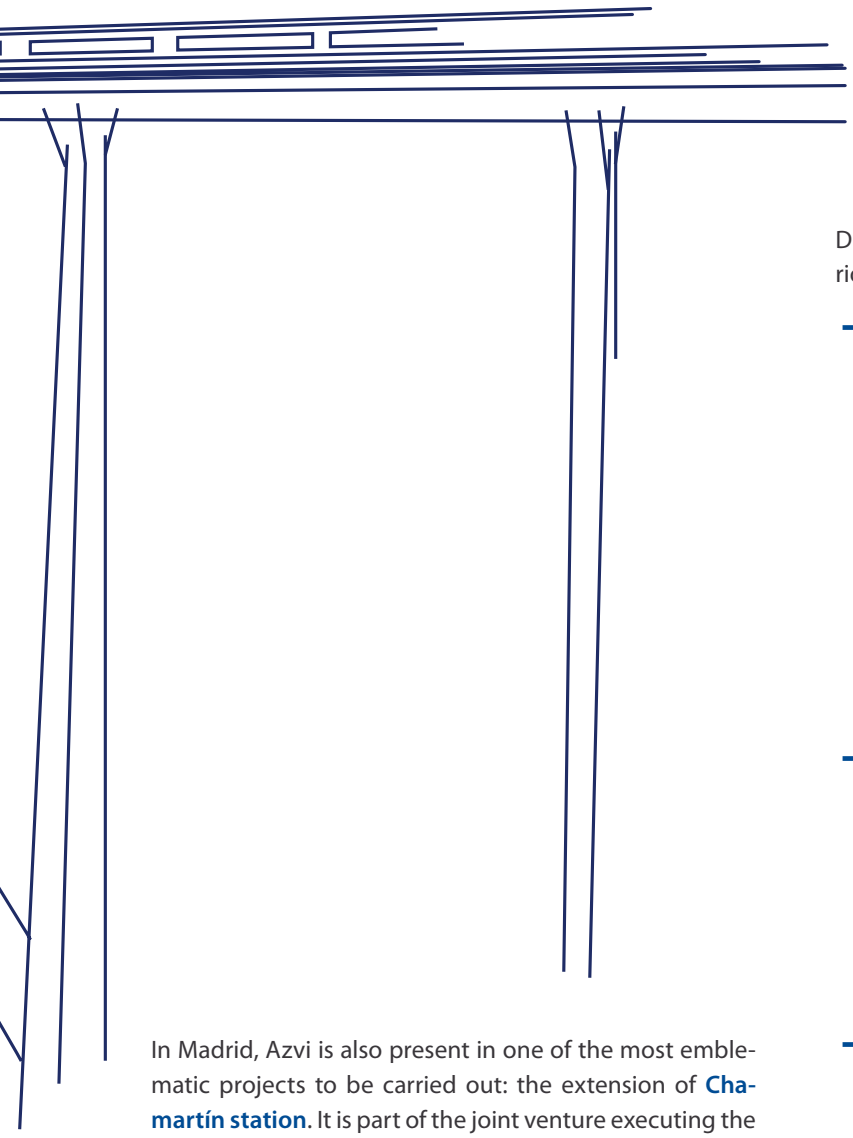
In the 30 years since the Madrid-Sevilla HSR link was opened, Azvi has worked on more than 35 sections of various High-Speed rail routes that form the backbone of Spain. The company has built decks, laid tracks and installed catenary as well as carrying out important railway infrastructure works such as viaducts and tunnels. Azvi has also built assembly hubs which have provided initial support for construction projects, and then been converted into maintenance hubs, gauge changing facilities and stations.

Azvi is at the forefront of the HSR construction industry.

In 2022 Azvi was awarded the contract for the complete **overhaul of the infrastructure** between **Guadalmez and Córdoba** on the **Madrid-Sevilla High Speed line**. This is an 80 km section and works will include the stabilisation of slopes, treatment of structures, work on nine tunnels and waterproofing of nine viaducts. The contract, in a joint venture, is worth €43.4 million.

Azvi also forms part of the winning joint venture bid for the **Madrid-Levante HSR** line section between **Nudo de La Encina-Xátiva-Valencia**. Azvi's contract to execute the construction works for the acoustic panels is worth €85 million.

On the other hand, the works for the **renovation of the Madrid-Sevilla High Speed Line turnouts** have continued. Azvi participates in the €17.4 million joint venture that is responsible for carrying out the necessary actions to replace 63 turnouts (out of a total of 319 existing switches and crossings on this line), located in different points in the provinces of Madrid, Toledo, Ciudad Real, Córdoba and Sevilla.

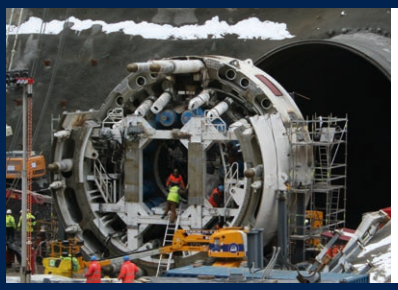


In Madrid, Azvi is also present in one of the most emblematic projects to be carried out: the extension of **Chamartín station**. It is part of the joint venture executing the extension to the east, on two platforms and four tracks, of the station's current UIC gauge tracks.

The project, with a budget of €171 million, also includes the remodelling and enlargement of the current station concourse, including a new pre-boarding hall, in order to provide the station with sufficient capacity for the anticipated new traffic.

During 2022 construction works concluded on various High-Speed projects:

- The platform of the access **section to Mérida on the 9 km San Rafael-Cuarto de la Jara section** of the **Madrid-Extremadura High-Speed railway line**. The project, with a budget of €29.3 million, also included the replacement of the existing conventional line in the Aljuncén-Cáceres section, which was affected by the works, as well as the execution of several specific works along the high-speed section, such as a 90-metre-long viaduct with four spans, three overpasses and five underpasses, and seven large drainage works.
- **The Zaragoza-Pamplona High-Speed railway platform** on the 10.3 km long **Peralta-Olite section**, with a budget of €26.1 million, which included a 1,771 m crossover, three overpasses, four subways, ten drainage works with 7 m spans (five of which are wildlife crossings), one specific wildlife crossing with 2m spans and a series of minor drainage works.
- **The Madrid-Asturias High Speed Railway, Campomanes-Pola de Lena section**. This project, which involved an investment of €14.3 million, included the installation of 8 km of track. What sets it apart is the innovative approach taken by the works team, implementing a combination of ballasted track, slab track, and prefabricated slab track. This method, the first of its kind in Spain, is designed to optimize maintenance while keeping the track operational.



HSR LINE LEÓN-ASTURIAS

2	10.4 + 7.8	1	€ 342.9
SECTIONS	KM	GAUGE SWITCHER	MILLION

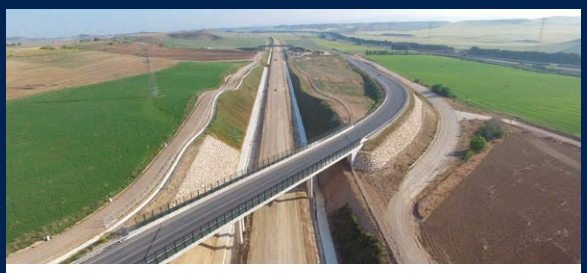
Pajares Tunnels
Campomanes-Pola de Lena track assembly
Campomanes Gauge Switcher



HSR LINE MADRID-EXTREMADURA

1	9	€ 23.4
SECTION	KM	MILLION

San Rafael-Cuarto de la Jara



HSR LINE ZARAGOZA-PAMPLONA

1	10.3	€ 24.3
SECTION	KM	MILLION

Peralta-Olite



HSR LINE MADRID-LEVANTE

5	83.7	1	€ 378
SECTIONS	KM	GAUGE SWITCHER	MILLION

Connection HSR to Levante-HSR to Sevilla
Contreras Dam-Villargordo del Cabriel
Torrejón de Velasco-Villarrubia de Santiago
Seseña-Aranjuez
Elche-Crevillente
Albacete Assembly Base



HSR LINE MADRID-VALLADOLID

4	27.7	1	€ 206.9
SECTIONS	KM	GAUGE SWITCHER	MILLION

Soto del Real-Miraflores de la Sierra
Soto del Real-Segovia
Valdestillas-Río Duero
Coca-Ciruelos de Coca
Valdestillas Gauge Switcher



RAILWAY TRANSVERSE AXIS OF ANDALUCÍA

5	38.7	€ 248
SECTIONS	KM	MILLION

Quejigares-Variante de Loja
Peña de los Enamorados-Archidona
Río Yeguas-Autovía A92
Almodóvar del Río-Guadalcázar
Osuna-Aguadulce



HSR LINE VITORIA-BILBAO-S. SEBASTIÁN. BASQUE "Y"

3 SECTIONS | 10.42 KM | € 270.5 MILLION

Beasain Oeste
Amorebieta-Amorebieta
Abadiño-Durango



HSR LINE PALENCIA-LEÓN

1 ASSEMBLY BASE | € 10.8 MILLION

Villada Assembly Base



HSR LINE MADRID-BURGOS-VITORIA

2 SECTIONS | 34.3 KM | 1 GAUGE SWITCHER | € 65.8 MILLION

Estépar-Estación de Burgos
Nudo Venta de Baños-Torquemada
Burgos Station Gauge Switcher



HSR LINE MADRID-BARCELONA-FRENCH BORDER

5 SECTIONS | 60.9 KM | 2 STATIONS | € 193.7 MILLION

Riera Ruidecanyes-Barranco Les Paisanes
Sant Celoni-Riells
El Papiol-Can Tunis
Gajanejos-Guadalajara
Zaragoza-Lérida, Subtramo III
Guadalajara And Cambrils Stations



HSR LINE SEVILLA-CÁDIZ

3 SECTIONS | 38.2 KM | 1 STATION | € 140.8 MILLION

Lebrija-El Cuervo
Utrera-Las Cabezas de San Juan
Urban Integration in Puerto Real
Puerto Real Station



HSR LINE MADRID-SEVILLA

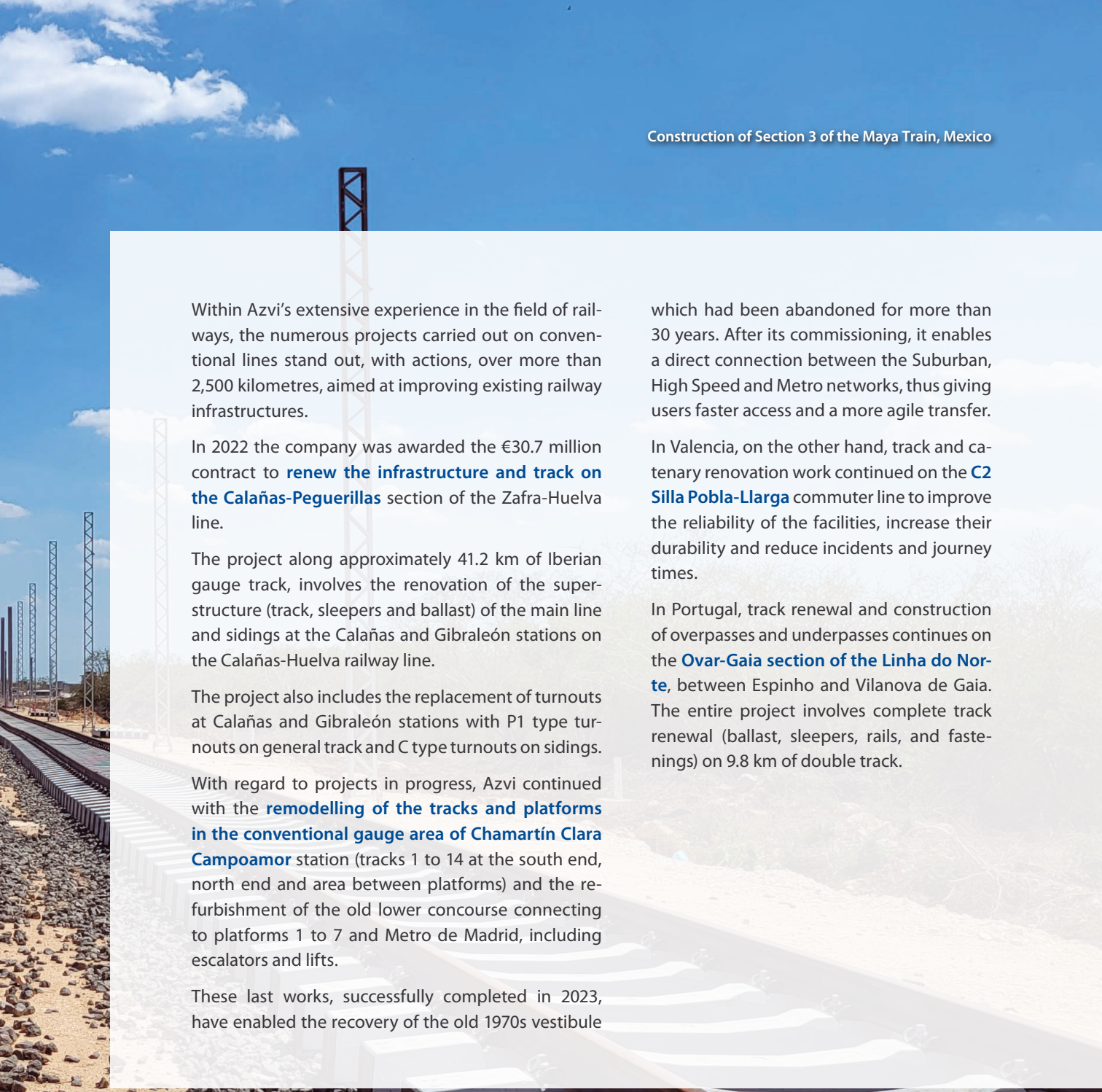
3 SECTIONS | 160 KM | € 127.8 MILLION

Villanueva-Conquista
Emperador-Ciudad Real
Guadajoz-Majaravique

CONVENTIONAL RAILWAY



Section 3, Maya Train, Mexico



Construction of Section 3 of the Maya Train, Mexico

Within Azvi's extensive experience in the field of railways, the numerous projects carried out on conventional lines stand out, with actions, over more than 2,500 kilometres, aimed at improving existing railway infrastructures.

In 2022 the company was awarded the €30.7 million contract to **renew the infrastructure and track on the Calañas-Peguerillas** section of the Zafra-Huelva line.

The project along approximately 41.2 km of Iberian gauge track, involves the renovation of the superstructure (track, sleepers and ballast) of the main line and sidings at the Calañas and Gibraleón stations on the Calañas-Huelva railway line.

The project also includes the replacement of turnouts at Calañas and Gibraleón stations with P1 type turnouts on general track and C type turnouts on sidings.

With regard to projects in progress, Azvi continued with the **remodelling of the tracks and platforms in the conventional gauge area of Chamartín Clara Campoamor** station (tracks 1 to 14 at the south end, north end and area between platforms) and the refurbishment of the old lower concourse connecting to platforms 1 to 7 and Metro de Madrid, including escalators and lifts.

These last works, successfully completed in 2023, have enabled the recovery of the old 1970s vestibule which had been abandoned for more than 30 years. After its commissioning, it enables a direct connection between the Suburban, High Speed and Metro networks, thus giving users faster access and a more agile transfer.

In Valencia, on the other hand, track and catenary renovation work continued on the **C2 Silla Pobla-Llarga** commuter line to improve the reliability of the facilities, increase their durability and reduce incidents and journey times.

In Portugal, track renewal and construction of overpasses and underpasses continues on the **Ovar-Gaia section of the Linha do Norte**, between Espinho and Vilanova de Gaia. The entire project involves complete track renewal (ballast, sleepers, rails, and fastenings) on 9.8 km of double track.

CONSTRUCCIONES URALES

Construcciones Urales, Azvi's Mexican subsidiary has become one of the main players in the development of new railway infrastructures in Mexico. The company is present in the major railway contracts currently in execution.

Tehuantepec Isthmus Railway (FIT)

On the **FIT**, Azvi is working on the rehabilitation of 42 km of track on Line Z, Puerto de Salina Cruz-Medias Aguas section, to prepare the track and achieve adequate traffic speeds to reduce transport times, improve comfort and reduce maintenance costs.

Interurban train Mexico-Toluca

In the interurban train between Mexico City and Toluca, Azvi continues with the construction and assembly of a track in a section of 57.7 km that runs on surface, except for 4.7 km in a double-tube tunnel.

Only in the tunnel, Construcciones Urales employed over 10000 tonnes of concrete, 1000 tonnes of steel, over 800 tonnes of railway material, 1,400 supports and corbels and 15,000 m of line wires.

This new intercity train will provide service to an estimated demand of 234,000 users, with the aim of reducing connection and traffic problems between both urban areas.

Maya Train

Works have continued on this significant project throughout 2022. These include the design, construction and maintenance of Section 3 of the Maya Train which will join Calkiní (Campeche) with Izamal (Yucatán). The 160 km route is divided into 60 km of electrified double track and 100 km of single track.

Great progress has particularly been made in earthworks with the complete liberation of the route. The earthworks and shaping of the trunk platform have almost been completed in their entirety.

The construction of the complete section includes the construction of:

- **Three railway viaducts.**
- **Four structures for karstic risk areas.**
- **3 stations and 3 stops.**
- **34 vehicular crossings.**
- **74 general crossings.**
- **78 transversal drainage works and wildlife crossings.**

In addition, our contracts for the Maya Train include the construction of **depots** for the rolling stock in Campeche, Mérida and Tulum, and **workshops** for its maintenance and repair in Escárcega, Cancún and Chetumal.

Construcciones Urales is also in charge of the design, construction and operation of the **sleeper factory** for the execution of Section 3. It is the most sophisticated sleeper factory in the Americas, with a capacity to produce 80 sleepers/hour with a maximum expected output of 1,600/day. It is expected to supply around 400,000.



Maintenance base Section 3, Mexico

AZVI NORGE

Azvi has continued works on the two significant projects that it is undertaking in Norway.

Rehabilitation and extension of the old Ulriken Tunnel

The project includes the enlargement of the old Ulriken tunnel by blast excavation, the replacement of part of the track and catenary, as well as the renovation and stripping of the rest, the floating waterproofing of some areas and the consequent enlargement of the tunnel section to accommodate this waterproofing and the relocation of drainage networks, among other actions. It also includes the demolition and construction of a new bridge on the outside.

The project has been divided into two work zones, the first of which was completed and opened to traffic in 2022. As part of this milestone for Azvi Norge, the commissioning of the remodelled and enlarged Arna station was carried out, connecting the old Ulriken tunnel, where Azvi was responsible for the assembly of the track and catenary, as well as various civil works. This required perfect coordination, planning and intense monitoring by Azvi's teams and other contractors. All of them have been able to carry out their work within the same timeframe, thanks to exhaustive planning and monitoring and follow-up processes.

In addition, the first 1.3 km of the old Ulriken tunnel, once rehabilitated and enlarged, were opened. The railway connection between the old tunnel and the new Ulriken tunnel was also opened by blast excavation in the old tunnel, while rail traffic was kept in service in the new tunnel.

Assembly of track and installations in the new Ulriken Tunnel

On the other hand, Azvi Norge has continued with the assembly works for the track superstructure, catenary and installations in the new Ulriken tunnel, where it already installed the first ballastless track in the country in 2020.



Old Ulriken Tunnel, Norway

Relevant Projects	Country	Km	Investment (million €)
Chamartín Station | Iberian gauge track and platform upgrading	Spain	20.7	**92.2**
Valencia Commuter Network | Section: Pobla Llarga-Silla Infrastructure, superstructure and electrificacion upgrading	Spain	33	**27**
North Line | Section: Ovar-Gaia Track renovation + track and catenary maintenance	Portugal	14.2	**32.2**
Arna-Bergen Railway | Section: Arna-Fløen Track, signalling and telecom systems and catenary	Norway	9	**52**
Arna-Bergen Railway Old Ulriken tunnel renovation	Norway	7.6	**36.9**
México-Toluca Inter City Railway | Construction, electromechanical systems and rolling stock supply	Mexico	57.7	**667.6**
Isthmus of Tehuantepec Railway | Line Z Rehabilitation Section: Puerto Salina Cruz-Medias Aguas	Mexico	42	**32**
Maya Train | Section 3: Calkiní-Izamal	Mexico	172	**878.7**
Maya Train | Railway installations: workshops and depots	Mexico	-	**114.5**
Maya Train | Sleeper factory	Mexico	-	**28.8**
T4 Railway access | Madrid-Barajas Airport	Spain	8.8	**216.7**
Madrid Commuter Network Recoletos Tunnel | Complete renovation	Spain	7	**19.9**
Simeria-Brasov Railway Line Sections: Sighisoara-Atel and Atel Micasasa	Romania	69.9	**346.5**
Railway access infrastructures to the Calafat-Vidin International Bridge	Romania	9.1	**63.8**
North-South railway line. South Ext. Sections: km mark 719-1,029 and km mark 1,029-1,294	Brazil	575	**74.1**
Matamoros-Brownsville railway bypass construction	Mexico	10.5	**38**

ROADS

SPAIN

In 2022, Azvi continued works on the **Alcorisa bypass on the N-211** in Teruel.

This is a 7 km section of new road which will free up the Aragonese town from over 3,300 cars per day. Road safety, quality of life and connectivity in the area will be improved as a consequence. The project, which was completed in 2023, involved the execution of 13 structures: 3 overpasses, seven underpasses, and three viaducts. Investment was €32.6 million.

Works also continued on the **Las Angosturas bypass on the A-333** in Priego de Cordoba. This project will eliminate the highly dangerous section of the current road. The 5.7 km section includes a 112 m viaduct and a 16 m bridge. Investment is €8.4 million.

The project involves great environmental and archaeological complexity. Careful works have been carried out to design actions to protect both the fauna and heritage. For example, earthworks have been temporarily restricted to protect the partridge Eagle and a 740 m diversion has been made between km 3.2 and km 3.9 so as not to affect the archaeological remains discovered in the area.

COSTA RICA

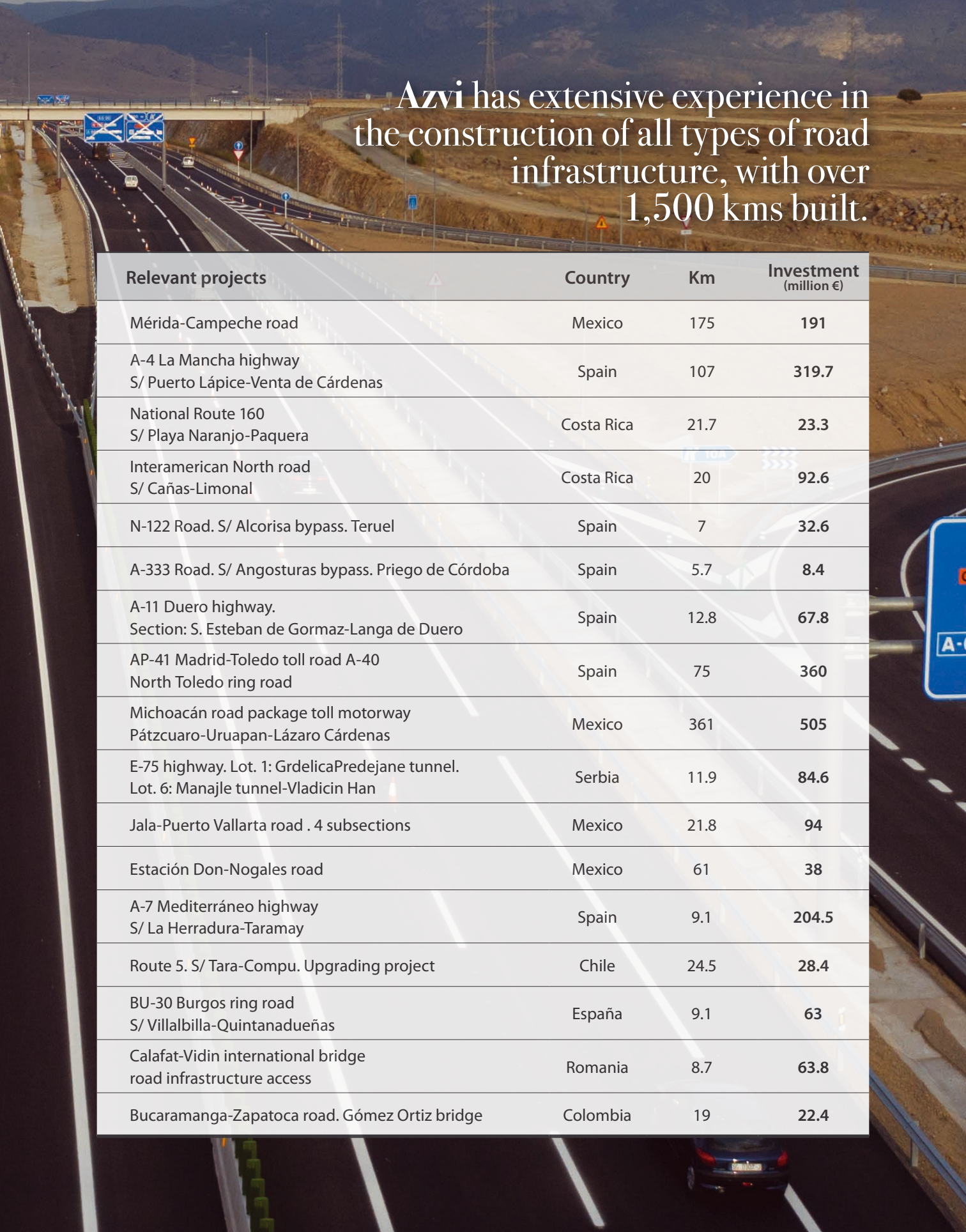
In Costa Rica, Azvi has continued with works on the **Cañas-Limonal** section of the **Ruta Interamericana Norte** in Costa Rica (Ruta Nacional 1).

This key infrastructure crosses the north of the country and is one of the most important communication and trade routes across central America. The complete project includes the rehabilitation and enlargement of four lanes on the 20.8 km section as well as the construction of side roads, overpasses and animal crossings, seven bridges for vehicles and several footbridges, with a budget of €92.6 million.

CHILE

Azvi has been working on two projects In the Andean country in 2022. On the one hand, the rehabilitation of 10.3 km of the **Corral-Valdivia Route**, with a budget of €18.5 million, which involved works to improve the current geometry, earthworks, slope treatment, sanitation, drainage, replacement of three bridges, retaining walls and other associated works. On the other hand, the **improvement project on the Variante Sur**, which connects with routes T-720 and T-400. This route corresponds to a new road opening, which runs in a west-south-east direction, in a winding and mountainous area with the characteristics of forest land. It has a budget of €17.6 million.

SG-20 ring road section, Spain



Azvi has extensive experience in the construction of all types of road infrastructure, with over 1,500 kms built.

Relevant projects	Country	Km	Investment (million €)
Mérida-Campeche road	Mexico	175	**191**
A-4 La Mancha highway S/ Puerto Lápice-Venta de Cárdenas	Spain	107	**319.7**
National Route 160 S/ Playa Naranjo-Paquera	Costa Rica	21.7	**23.3**
Interamerican North road S/ Cañas-Limonal	Costa Rica	20	**92.6**
N-122 Road. S/ Alcorisa bypass. Teruel	Spain	7	**32.6**
A-333 Road. S/ Angosturas bypass. Priego de Córdoba	Spain	5.7	**8.4**
A-11 Duero highway. Section: S. Esteban de Gormaz-Langa de Duero	Spain	12.8	**67.8**
AP-41 Madrid-Toledo toll road A-40 North Toledo ring road	Spain	75	**360**
Michoacán road package toll motorway Pátzcuaro-Uruapan-Lázaro Cárdenas	Mexico	361	**505**
E-75 highway. Lot. 1: GrdelicaPredejane tunnel. Lot. 6: Manajle tunnel-Vladicin Han	Serbia	11.9	**84.6**
Jala-Puerto Vallarta road . 4 subsections	Mexico	21.8	**94**
Estación Don-Nogales road	Mexico	61	**38**
A-7 Mediterráneo highway S/ La Herradura-Taramay	Spain	9.1	**204.5**
Route 5. S/ Tara-Compu. Upgrading project	Chile	24.5	**28.4**
BU-30 Burgos ring road S/ Villalbilla-Quintanadueñas	España	9.1	**63**
Calafat-Vidin international bridge road infrastructure access	Romania	8.7	**63.8**
Bucaramanga-Zapatoca road. Gómez Ortiz bridge	Colombia	19	**22.4**

INFRASTRUCTURE MAINTENANCE AND CONSERVATION

ROADS

Conservation works are developed to keep the appropriate level of service on the roads.

Road maintenance and security operations are served a Surveillance Service, correcting anomalies and responding to incidents (removal of obstacles, attention to broken down vehicles, unusual traffic level due to weather conditions, accidents, etc.) on the road.

Maintenance and improvement operations are pre-planned works to keep the road at a adequate level of maintenance and service (maintenance and improvement of roadbeds, lighting, drainage, etc).

As well as road improvement works, the company also carries out studies, drafts projects, inventories and reports for different government administrations.

In 2022 conservation and maintenance works have been carried out on nearly 1,348 km in Spain and Mexico. In Spain, the contracts in Asturias, Málaga, Badajoz, Sevilla and Jaén road networks stand out.



Road maintenance works in Asturias, Spain

RAILWAY

Maintenance works in railway infrastructure can be grouped as preventive and corrective.

Preventive treatments provide regular maintenance of infrastructure and tracks to guarantee rail travel safety, comprehensive or partial treatment of switches, track and switch tamping, track renovation and/or maintenance, inspection and replacement of fasteners and sleepers, treatment of level crossings, etc.

Corrective work aims to return the infrastructure and track to normal conditions in order to guarantee rail travel safety, when circumstances other than those which determine preventive treatment make these tasks necessary.

Maintenance contract in Norway

Azvi Norge has consolidated its position as a benchmark in the railway maintenance sector with the award of the contract for the **mechanised maintenance of over 2000 kms of the Norway's Bane NOR** network for a period of 5+3 years.

The contract signed by Azvi and Bane NOR, Norway's railway infrastructure administrator, has a Budget of €24.5 million and includes preventative and corrective maintenance works on the railway network in the country's South and West zones (Oslo and Østfold). This network connects important cities such as Oslo, Bergen and Stavanger, as well as the well-known touristic Flåmsbana line.

The most important elements of the project are the tamping of the track and turnouts, track profiling and dynamic stabilisation. The works will be carried out between May and October, when the weather conditions allow for track tamping. During the winter, a permanent team will be maintained for emergency repairs.

Azvi will use heavy track machinery equipped with the most advanced safety systems, which are also adapted to the European Rail Traffic Management System (ERTMS), thereby transforming Azvi into one of the leading mechanised maintenance companies in Europe.

Maintenance works in Spain

One of the most significant awards in 2022 was the **maintenance and pre-maintenance contract for the infrastructure, track and track equipment of the Plasencia-Badajoz High-Speed line**, for a total of €31million. The purpose of this contract, through preventive and corrective maintenance actions and improvement actions, is to guarantee (on the subsystem comprising the platform, track and track equipment covered by the contract) the safety of traffic, reliability and passenger comfort.

Azvi has also continued to work on **different sections of High-Speed and conventional lines** and has continued to carry out **track and catenary maintenance for Renfe Fabricación y Mantenimiento in 72 workshops and facilities distributed throughout Spain.**

- **HSR Lines.** Infrastructure, Track and Turnout Maintenance works along 1,100 km of double track.
  - **HSR Madrid-Barcelona-French border.** Lot 1 Madrid-Zaragoza-Barcelona.
  - **HSR Madrid-Barcelona-French border.** Lot 2 Zaragoza-Barcelona-French border.
  - **HSR Madrid-Sevilla.** Section: Adamuz-Sevilla.
  - **HSR Córdoba-Málaga**.
- **Conventional Lines.** Infrastructure and track maintenance on more than 8,350 km, for the South, East and North East Adif Deputy Management. Moreover, infrastructure and superstructure maintenance works have been carried out on the Railway Services Network of Mallorca (SFM) and on the Railway Network of Cataluña (FGC).
- **Tramway.** Bahía de Cádiz and Granada tramway infrastructure maintenance.

PLANT AND EQUIPMENT



Azvi´s new tamping machine

Azvi's Plant and Equipment Department is one of its main assets for the execution of new railway projects and also for the maintenance and conservation of railway.

It is comprised of several types of railway machinery: locomotives, line tampers, profiling machines, ballast cleaners, dynamic stabilizers, etc.

Azvi's plant is among the most modern in Spain, owned by a private company.

Azvi has tamping and aligning machines equipped with measuring and recording systems that meet the requirements established by the UNE EN 13848-3 regulations, which require the electronic recording of all jobs carried out daily in the parameters of track width, cant, longitudinal leveling and alignment.

The Railway Area Office is in charge of the Park's management and maintenance.



URBAN TRANSIT

In 2022, Azvi began works on two significant urban transit projects in two of **Spain's** most important cities: the extension of the Metro Line 3 in Madrid and the San Sebastian Metro.

The **Madrid Metro Line 3** will extend from the Villaverde Alto station in Madrid to the El Casar station in Getafe. 550 m of the 2,642 m long section will be completed using the Belgian method (the traditional method in Madrid), 1,500 metres with the Austrian method and the remaining 578 metres with diaphragm walls. The construction of the new El Casar intermodal station is also included in the project. This supposes an investment of €76 million.

The **San Sebastian Metro** project involves the construction of a new section which connects the Altza and Galtzaraborda stations. It has a budget of €64.2 million. The 2,115 m long section will have 1,658 m of mined tunnels executed in the New Austrian Method with a roadheader, 221.8 m of cut and cover tunnel and 235 m in the open air with diaphragm walls.

In **Mexico**, works began on the elevated **Trolleybus in Iztapalapa**, Mexico City.

Cupisa, the subsidiary of Construcciones Urales which specialises in the installation of electromechanic and technological systems, was responsible for the electromechanical installations of this unique transport system which will benefit two million users. With an investment of €9 million, the project included the construction of 8 km of catenary and 10 passenger stations, as well as the catenary power system with the construction of 2,250 kVA traction rectifier substations, the redundant fibre optic network for communication with the stations and PCL, and the single control system for trolleybuses (SCUT).





Elevated Trolleybus in Iztapalapa, Mexico City

Relevant projects	Country	Km	Investment (million €)
Metro de Madrid. Extension of line 3, Villaverde Alto-El Casar	Spain	2.62	**76**
San Sebastián Metro. S/ Altza-Galtzaraborda	Spain	2.11	**64.2**
Metro Málaga. Superstructure. S/ Renfe-Atarazanas-Guadalmedina	Spain	2.75	**5.5**
Metro Málaga. Construction lines 1 and 2	Spain	16.5	**447.7**
Mexico City Trolleybus. 1st stage.	Mexico	8	**9**
Medellín Metroplús BRT system. Industriales station	Colombia	2.5	**14.3**
Urban light train Boadilla del Monte, Madrid	Spain	13.6	**148.7**
Metrocentro Sevilla tramway	Spain	1.7	**29.4**
Alcalá de Guadaíra tramway, Sevilla	Spain	5	**33.1**
Palma de Mallorca intermodal station	Spain	-	**79.3**
Train-Tram Chiclana-S. Fernando, Cádiz	Spain	13.6	**6.2**
Santa Teresa tramway, Río de Janeiro. Upgrading project	Brazil	8	**31.4**

BRIDGES AND VIADUCTS



1,775 m | Spain

Arroyo del Valle viaduct. HSR line Norte-Noroeste

Postressed box-beam viaduct with a pointed arch composed of twenty-seven 66 m long spans. At the time, it set a World record for the longest arch in a HSR viaduct; record in Europe for the length of its continuous deck; record in Spain for being the viaduct with the longest span executed using moveable formwork; "Honorary mention" in the III Acueducto de Segovia Award 2006 and finalist in the X Puente de Alcántara International Award 2006.



3,150 m | Spain

Archidona viaduct. HSR line Antequera-Granada

It is the longest railway viaduct in Europe due to the length of its hyperstatic span. The deck's width is 14 m, identical to the rest of the platform. The deck has been constructed with 63 spans: two 65 m long central spans; fi fty-nine 50 m long minor spans and the spans in the abutments which are 35 m long. The characteristic 4 shafts of the central pile stand out.



587 m | Spain

Contreras viaduct. HSR line Madrid-Levante

The viaduct over the Contreras Reservoir held the record in Spain and Europe for the largest concrete-structure railway bridge arch. It was constructed using the cantilever method, supported temporarily by stay cables, and ultra-high-performance concrete.



621 m | Spain

Barranco de la Cuesta viaduct. A-7 Mediterráneo Highway

Concrete. Progressive cantilever system.



320 m | Mexico

El Nispo viaduct. Morelia Bypass

Curved viaduct (R=350). Piles built with climbing formwork (max height =56 m). Prefab beams (44 m) positioned with self-launching formwork.



474 m | Serbia

Žeželj bridge

It is composed of two central arches, with spans measuring 220 and 180 m, designed as arch bridges with hanging mixed decks, plus two more approaching spans measuring 27 and 47 m, each one situated on a bank of the Danube River. Worthy of special mention is the fact that the arch is 220 m in length, making it one of the longest in the world for this type of railway bridge.



837 m | Spain

S. Antonio-Malaespera viaduct. Basque "Y" HSR

2.6 m twin "U" beam. Precast deck. Delta shaped central pile.



644.4 m | Serbia

Vrla viaduct. E-75 highway. Lot VI

14 span double viaduct, with a deck composed of 5 precast beams, placed by means of a beamlauncher.



277 m | Mexico

Interlomas connection viaduct

Double cantilever executed with 2 formwork carriage. Central beam with deck enlargement by means of braces.



510 m | Colombia

Gómez Ortiz bridge

Concrete. Progressive cantilever system.



514 m | Spain

Albentosa viaduct. A-23 Mudejár Highway

100 m span central metal arch.



440 m | Spain

Puerto de Santa Maria viaduct. A-491/A-4 expansion

Projected on site. Post-tensioned lightened slab.



830 m | Spain

Istmo viaduct. Madrid-Levante HSR

Composed of 12 spans built on site. Built using self-supporting falsework. This was a record in Spain for the type of construction system.



1,079 m | Spain

Connection viaduct. Madrid-Levante HSR/Madrid-Sevilla HSR

Concrete and two composite steel-concrete spans.



394 m | Spain

River Ibaizádal viaduct. Basque "Y" HSR

Variable edge box girder. In-situ deck with self-bracing.
Railway span record (75 m).



572 m | España

Mañaria viaduct. Basque "Y" HSR

Continuous single-cell box girder made of post-tensioned concrete. Self-launching formwork.



580 m | Spain

Cuerpo de Hombre viaduct. A-66 Ruta de la Plata Highway

Concrete. Successive overhangs.

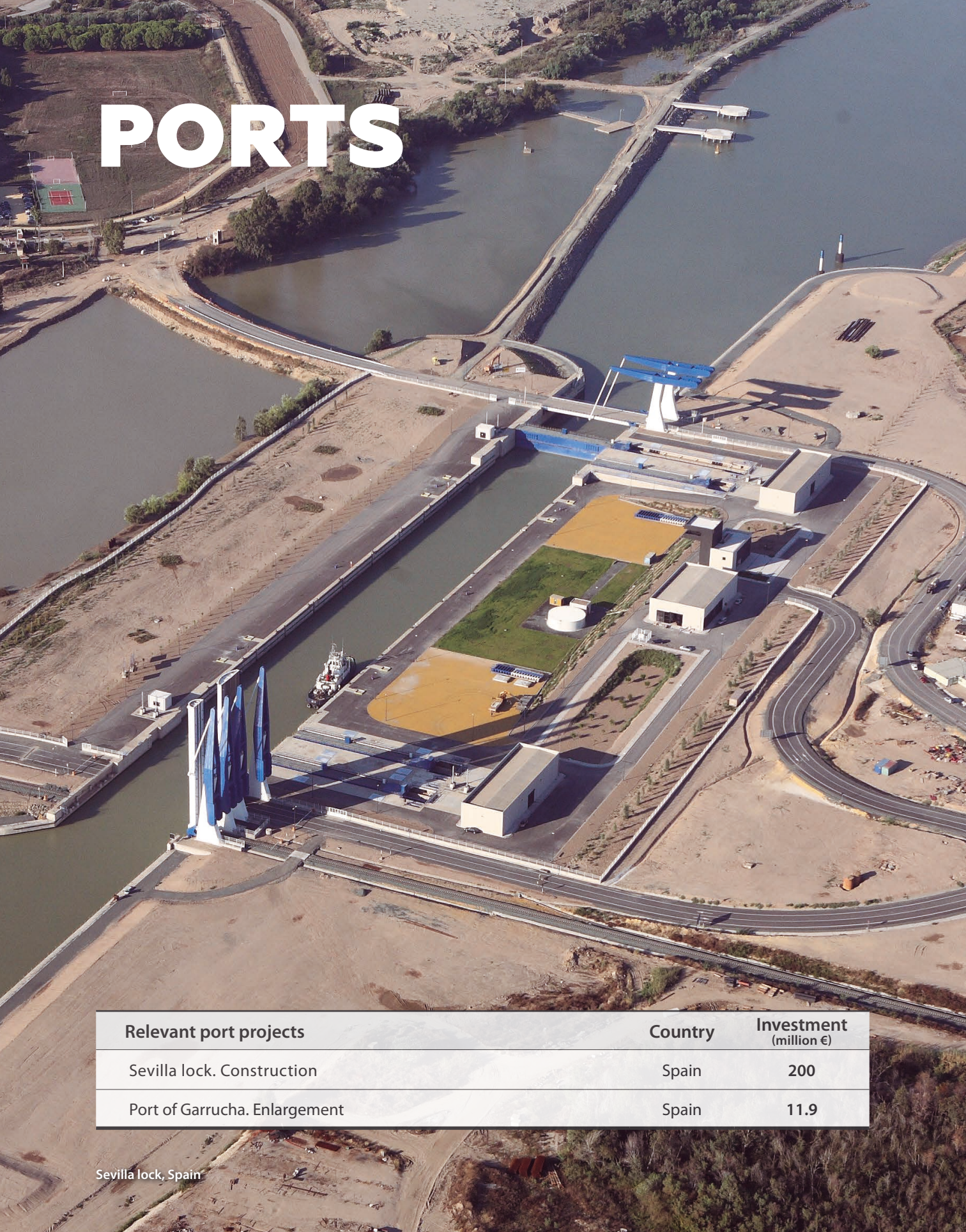
TUNNELS

Relevant projects	Country	Construction method	Length (metres)
Madrid Metro Line 3 Villaverde Alto (Madrid)-El Casar (Getafe) section	Spain	New Austrian Method (NAM) Belgian Method Diaphragm Wall Tunnel	1,500 550 578
San Sebastian Metro Tunnel Altza and Galtzaraborda section	Spain	(NAM) False tunnel between diaphragm walls	1,992 221.8
Pajares Tunnel. Lot IV Vidangos-Telledo West tunnel HSR León-Asturias	Spain	Tunnel Boring Machine (TBM)	10,400
La Fuentecilla tunnel HSR Norte-Noroeste. S/ Soto del Real-Segovia	Spain	New Austrian Tunnelling Method (NATM)	1,021
A-7 Mediterráneo highway. S/ La Herradura-Taramay			
• Cantalobos tunnel	Spain	Double Tunnel/ NATM	4,340 (2,170+2,170)
• Calaceite tunnel		Double Tunnel/ NATM	820 (410+410)
• Gato tunnel		Double Tunnel/ NATM	540 (270+270)
Railway access to the T4 Madrid-Barajas Airport			
• Excavated Section tunnel	Spain	Belgian Method	2,949
• Cut-and-Cover tunnel		Between retaining walls	1,800
HSR Madrid-Levante S/ Embalse de Contreras-Villargordo del Cabriel			
• Hoya de Roda tunnel	Spain	NATM	1,997
• Umbría de los Molinos tunnel		NATM	1,503
• Rabo de la Sartén tunnel		NATM	393
El Almendro tunnel HSR Burgos-Vitoria. S/ Venta de Baños-Torquemada	Spain	NATM	640
HSR Vitoria-Bilbao-S. Sebastián. Basque Y			
• Mendigáin and Eguskiza tunnels S/ Abadiño-Durango	Spain	NATM	960+664
• Orranpe and Arteako tunnels S/ Amorebieta-Amorebieta		NATM	505+330
• Madelén, Erribaso and Arribakarra tunnels S/ Amorebieta-Amorebieta		Cut-and-Cover	200+330+385
• Arriarán, Loinaz and Itola tunnels S/ West Beasain		NATM	485+347+202
Simeria-Brasov Railway Line			
• Danes tunnel	Romania	NATM / Cut-and-Cover	942 (747+195)
• Sighisoara tunnel		NATM	325
Las Cascadas tunnel. Morelia-Michoacán bypass	Mexico	NATM	350



Sighisoara tunnel, Romania

PORTS



Relevant port projects	Country	Investment (million €)
Sevilla lock. Construction	Spain	**200**
Port of Garrucha. Enlargement	Spain	**11.9**

Sevilla lock, Spain

AIRPORTS

In 2022, Azvi began the final engineering of two important contracts to expand and maintain the infrastructure, equipment and facilities of two airports in Chile: Balmaceda aerodrome, which is part of the Austral Airport Network, and La Florida airport, which the company was awarded together with Presidente Carlos Ibáñez del Campo airport in 2021.

The main works to be executed consist of remodelling and enlarging the passenger terminals by 10,000 m^2, carrying out all the civil works and installations necessary to provide airlines, passengers and other airport users with the necessary service, comfort and safety conditions.



Craiova airport, Romania

Relevant airport projects	Country	Investment (million €)
Austral Network. Carlos Ibáñez del Campo airport. Extension	Chile	**39.4**
Austral Network. Balmaceda aerodrome. Extension	Chile	**27.8**
La Florida de La Serena airport. Extension	Chile	**23.8**
Chacalluta de Arica airport. New Terminal and apron platform extension	Chile	**12.9**
Alvedro airport, La Coruña. Runway extension	Spain	**59.4**
Barcelona airport. Apron platform construction	Spain	**47.5**
Jerez airport. Taxiway extension	Spain	**11.4**
Craiova airport. Runway rehabilitation	Romania	**11.3**

HYDRAULIC AND ENVIRON_ MENTAL

HYDRAULIC INFRASTRUCTURES

In 2022 Azvi was been awarded four hydraulic works contracts:

- **La Carlota Waste Water Treatment Plant,** Córdoba. The project includes the grouping of waste water from the municipality of La Carlota and other nearby municipalities, as well as the drafting of the project and subsequent construction of the WWTP. The budget for the project is €14 million.
- **Gerena WWTP and Sewage outlet,** Sevilla. The €4.8 million project, for sewerage and water treatment in the Doñana area, involves the construction of a collector to collect and channel the effluent currently discharged into the Garnacha stream and direct it to the WWTP to be built a short distance away. The treated water will be discharged from the treatment plant to the stream by means of an outlet pipe some 150 metres long.
- **Guadarranque Dam,** Cádiz. Contract to develop the disaster prevention and management service for the infrastructure with an investment of €4 m.
- **Arcos de la Frontera Dam,** Cádiz. Contract to develop the disaster prevention and management service for the infrastructure with an investment of €1m.

Furthermore, work has continued on the following projects throughout 2022:

- **Basaurbe system sewerage collectors,** Vizcaya. Construction project for the sewerage collectors in the upper basin of the river Nervión, lot II. The project represents an investment of €8.6 million.
- **Supply network for Isla Mayor,** Sevilla. Project to renovate 26 km of the network, which will improve the quality and operation of an infrastructure that is already obsolete and has many shortcomings. It involves an investment of €5.1 million.
- **Maintenance, conservation and operation of 10 dams** in the province of Granada, with an investment of €2.9 million.
- **Improvement of the supply between the municipalities of Torremejía and Alange,** Badajoz. Investment of €2.1 million.
- **Maintenance and conservation of the water transport and distribution infrastructures in the Campo de Gibraltar and western Costa del Sol** systems in the hydrographical demarcation of the Andalusian Mediterranean basins in the provinces of Cádiz and Málaga, with an investment of €1.1 million.

Finally, in **Colombia**, we handed over the **drinking water supply and treatment system** for the urban area of the municipality of **Yopal**, in the state of Casanare, which has involved an investment of €18 million.



Martin de la Jara wind farm, Spain

WIND FARMS

Azvi has extensive experience in the construction of wind farm infrastructures, having built more than six wind farms in Spain, Romania and Mexico.

Martín de la Jara Wind Farm

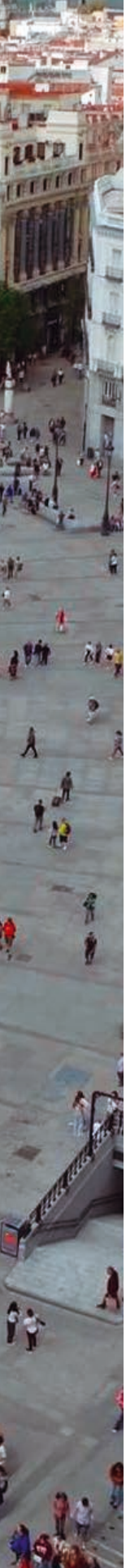
In 2022, construction work was completed on the wind farm for Iberdrola Renovables Andalucía, located in Martín de la Jara, between the provinces of Sevilla and Málaga. The project cost was €5.5 million.

The wind farm has a total planned capacity of 36 MW and consists of nine 4 MW V150 wind turbines.

The civil works carried out included the conditioning of municipal roads and livestock tracks, as well as the construction of new roads, stockpiling platforms and wind turbine assembly.



Puerta del Sol, Madrid, Spain



URBAN WORKS

In **Spain**, Azvi continued in 2022 with the execution of various projects included in the Framework Agreement signed with Madrid City Council in 2021.

The aim of these works is to improve the mobility, urban and environmental quality of Madrid's public spaces, recovering as much space as possible for pedestrians, integrating the bicycle lane and improving traffic safety conditions, in order to offer local residents and visitors a friendly and respectful city.

- **Recuperation of the Sabatini wall bench** and remodelling of roads from the Puerta del Rey in the Botanical Gardens to the Cuesta de Moyano. €0.8 million. Completed in 2022.
- **Alcalá Street.** Remodelling of over 31.000 m^2 on the section between Plaza de Cibeles and Cedaceros Street. €5.9 million. Completed in 2022.
- **Justice Neighbourhood.** Complete remodelling of more than 8 emblematic streets including Almirante, Conde de Xiquena, etc. €2.8 million. Completed in 2022.
- **Puerta del Sol.** Remodelling. €10.7 million. In progress.
- **Dr. Esquerdo y Pedro Bosch Street.** Redevelopment of the area after partial dismantling of the existing bridge. €7.7 million. In progress.
- **Plaza del Mercado de Mostenses.** Remodelling of the square and surrounding streets. €3 million. In progress.
- **Plaza de Pontejos.** Remodelling of the square and surrounding streets. €0.7 million. In progress.
- **Museum of Royal Collections.** Access improvements. €1.3 million. In progress.
- **Plaza de Olavide.** Restructuring and redevelopment of the square and surrounding streets. €5.5 million. In progress.

PUERTA DEL SOL

The major remodelling project of Madrid's most emblematic square has sought to create a new central, open, unobstructed space with the pedestrian as the protagonist. To achieve this, the complete pedestrianisation of the square and converging streets was proposed.

Among the main actions being undertaken are the relocation of the square's most significant symbols: the equestrian statue of Carlos III to a new fountain, the Oso y el Madroño, the statue of the Mariblanca and the Km 0 Plaque in front of the Real Casa de Correos, headquarters of the Community of Madrid.

To bring this to fruition, Azvi, as part of the Madrid Centro joint venture, has repaved the square, installed new lighting, fountains, furniture, piping networks, access control systems, signage and traffic lights, irrigation network, etc.

In **Portugal,** Azvi was awarded the contract in 2022 for the inner **development** of a 44-hectare plot where a **new logistics centre is being built for Mercadona** in Almerim.

BUILDING

In building construction, Azvi began works on two new residential estates in Madrid, Spain: the 104 home Nuevo Tres Cantos complex and the 41 home El Cantizal Las Rozas estate.

The company also continues works on the Barajas Géminis and Soto del Henares estates and completed works on the Las Rosas estate.

In Uruguay, Azvi is carrying out the construction of an operation and maintenance centre, whose construction is part of Cointer's 22-year contract to operate the pulp rail transport for UPM. The complex will consist of a 3,000 m^2 workshop, which will be equipped to service the entire fleet of rolling stock, and a 1,000 m^2 administrative area.

Residential	Country	Investment (million €)
Nuevo Tres Cantos Residential estate, Madrid 104 homes, garage, storage space, communal zones and commercial premises	Spain	15.7
El Cantizal Las Rozas Residential Estate, Madrid 41 homes, storage spaces, swimming pool and garage	Spain	7.9
Barajas Géminis residential 58 homes, parking spaces and storage rooms	Spain	5.1
Las Rosas residential 51 homes, parking spaces, storage rooms and swimming pool, Madrid	Spain	6.8
Soto del Henares residential, Torrejón de Ardoz, Madrid 102 homes, parking spaces, storage rooms and swimming pool	Spain	10.2
Oasis residential, Algeciras 32 single-family homes with private garden and pool	Spain	4.3
Madrigal residential 20 single-family homes in Puerta de Hierro, Madrid	Spain	8.8
S. Francisco Javier V building. Phase II 41 homes and 51 parking spaces. Vallecas, Madrid	Spain	3
Puerta del Mar residential, Málaga 352 homes, 626 parking spaces and 296 storage rooms	Spain	41.4
Boulevard building, Castellón 221 homes and 347 parking spaces	Spain	34.6

Non-Residential	Country	Investment (million €)
Agencia Idea headquarters, Sevilla	Spain	12.9
Humanitas Bilingual School educational center, Tres Cantos, Madrid	Spain	11.6
Humanitas Bilingual School educational center, Torrejón de Ardoz, Madrid	Spain	9.9



Residencial Las Rosas Madrid, Spain

Industrial	Country	Investment (million €)
PorTren operation and maintenance centre	Uruguay	**19.6**
Los Andes Terrestrial Port (PTLA)	Chile	**25.3**
Port of Valparaíso Logistics Support Extension Zone (ZEAL)	Chile	**12.7**
Azvi Logistics Center	Spain	**7.5**
Euskotren railway repair shop and depot	Spain	**21.8**
Barcelona Exhibition Centre rigging service	Spain	**7.2**

Car parks	Parking spaces	Country	Investment (million €)
Underground car parks in Sevilla, Fuengirola and Jerez	3097	Spain	**56.3**
Underground car parks in Santiago de Chile and Temuco	890	Chile	**24.6**


ispalvia
OVERHEAD CATENARY SYSTEM
ispalvia



Ispalvia is the Grupo Azvi company dedicated to overhead catenary systems.

It carries out works on catenaries and railway substations, including the design, construction, and maintenance of these facilities. The company has a specialised workforce and its own machinery, enabling it to respond to the most demanding contracts.

In 2022, the company has continued investing in state-of-the-art machinery to meet the most demanding contracts. This has led to the acquisition of two new dresines and four bimodal trucks for railway electrification. The first of the dresines and the first of the trucks are already operating at full capacity, while the remaining vehicles will be delivered through the course of 2023.

In terms of finances, Ispalvia has continued to maintain sustained growth and achieve excellent results: sales increased by 40% compared to the previous year, reaching 5.5 million euros.

The volume of work produced will enable the railway catenary company to improve its classification as a State contractor in the main work and maintenance activity groups, with a review of the dossier scheduled for 2023.

Ispalvia has implemented Aenor certified Management Systems for Occupational Health and Safety (ISO 45001), Quality (ISO 9001), Environment (ISO 14001), Anti-Bribery (ISO 37001) and Criminal Compliance (UNE 19601).

Relevant overhead catenary system awards

- **Xàtiva-Nudo de La Encina Railway**
  Electrification of 25 kV AC track on UIC gauge. 18.7 million euros.
- **Fuencarral High Speed maintenance base**
  Work to implement improvements on 25 kV circuit breakers. 0.3 million euros.
- **Cerro Negro high-speed maintenance base**
  Works for the modification of the catenary for south side cut-repositioning. 0.4 million euros.

Main rail projects in progress during 2022

- **Madrid-Sevilla Railway. S/ Palma del Río-Lora del Río**
  Execution of works for the project to replace the conventional track with equipotential. 0.4 million euros.
- **Madrid-Valencia railway line. Valencia-Castellón Suburban Railway Plan. S/ Pobla Llarga-Silla**
  Catenary renewal. 10.6 million euros.
- **Chamartín Station, Madrid**
  Electrification of Iberian gauge tracks and platforms. 10.2 million euros.
- **Madrid-Levante High-Speed Railway. S/ Monforte del Cid-Murcia**
  Maintenance of all catenary and associated installations. 1.1 million euros.
- **Renfe Conventional and High-Speed Manufacturing and Maintenance Bases**
  Centralized maintenance service for track and catenary infrastructures in the facilities. 3.5 million euros.




ispalvia
APV 520 SPAZIO 10
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manfevvias

ROLLING STOCK MAINTE-NANCE CENTRE





Manfevias is the Grupo Azvi company which is authorised by Adif to carry out maintenance, inspections and repairs on heavy machinery for railway tracks (tamping machines, ballast profiling machines, ballast cleaners and stabilisers), locomotives and freight wagons.

The company has implemented Aenor certified Management Systems for Occupational Health and Safety (ISO 45001), Quality (ISO 9001), Environment (ISO 14001), Anti-Bribery (ISO 37001) and Criminal Compliance (UNE 19601).

Manfevias is also certified in the four functions of the European Regulation 779/2019 and has a Maintenance Management System to carry out preventive, corrective and predictive maintenance on the vehicles in Grupo Azvi's machinery fleet, as well as all operating eventualities related to these railway vehicles, recurring incidents, operating conditions, etc.

To carry out its activity, Manfevias has two maintenance centres approved by the State Agency for Railway Safety (AESF). The first is located in our Logistics Centre in Alcalá de Guadaira (Sevilla) and the other in the León Freight Terminal. It also has mobile equipment for on-track interventions.

All actions prioritize the shortest response time for carrying out interventions, track repairs or repairs in our workshops to minimise stoppages and delays for operational railway vehicles.

In addition, our maintenance program is adapted to fully comply with the legal and administrative requirements included in the maintenance plans of the different railway vehicles.

Services:

- Technical support in the various national and international projects, for homologation and certification of the new railway vehicles incorporated in Grupo Azvi's machinery park.
- Technical support for obtaining the commissioning of all types of railway vehicles.
- Technical support for the elaboration and/or modification of maintenance plans for railway vehicles.
- Engaging in dialogue with the different stakeholders of the railway system in its different facets (AESF, Adif, ERA).

Maintenance for ArcelorMittal

Manfevias' largest project to become operational in 2022 was the maintenance contract for internal transport wagons for ArcelorMittal. This project has meant an increase in the workforce and in the means of production of the Grupo Azvi company.

More specifically, maintenance work is being carried out on 37 torpedo wagons which transport pig iron from the blast furnace to the different steelworks. The remaining 184 wagons to transport the different semi-finished products (slabs, blooms, billets...). Two workshops are available for this work at the steel company's facilities in Avilés and Gijón (Asturias). Track assistance is also provided for the different incidents that may occur to the wagons, as well as possible derailments.

Mercave Project

In 2022, Manfevias was also awarded, together with Tria, Adif's Mercave project, which gives continuity to the so-called variable gauge axles: the solution to the problem posed by the existence of rail networks with different widths that significantly hinder freight traffic.

The aim of Mercave is none other than to develop the certified version of the existing axle prototype (for 920 mm diameter wheels and 760 mm diameter freight wagons) and the corresponding gauge changer through R&D&I advances, carry out the testing phase necessary to validate the system operationally with a train formed with Adif wagons, as well as carry out the maintenance of these wagons.

Specifically, Manfevias will be in charge, on the one hand, of the adaptation and maintenance of these wagons, the reception of the axles and their assembly and maintenance during the validation tests. On the other hand, it will have to carry out the essential documentation necessary to obtain the circulation authorizations from Adif and the complete studies and certified reports for each type of wagon.




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Azvi
2
25t
KE G:28 T


Tracciónrail
RAILWAY
FREIGHT


Traccionrail
GRUPO
Azvi



451,000 km carried out

2,350 trains operated

1,225,000 T gross

685,000 T net



Traccion Rail is the Grupo Azvi company dedicated to rail freight operation.

Founded in 2006, after the deregulation of the sector in Spain, it was one of the first companies to obtain the necessary license to carry out the activity.

Since then, it has handled traffic for different clients and routes, transporting oil trains, biodiesel, dangerous goods, construction and maintenance materials for High Speed and conventional gauge lines. The company also provides standardized transport of containers.

Traccion Rail is a company with the ability to meet the specific needs of each of its clients, offer complete transport solutions and design made-to-measure projects to optimise costs. It gives the possibility of operating both on the Iberian and High-Speed gauges of the Spanish railway network by providing the necessary mechanical means (locomotives, wagons etc.) alongside a highly qualified team to define the corridors and organize the transport routes.

It is a modern and versatile company which has implemented Aenor-certified Management Systems for Occupational Health and Safety (ISO 45001), Quality (ISO 9001), Environment (ISO 14001), Anti-Bribery (ISO 37001) and Criminal Compliance (UNE 19601).

In 2022, Traccion Rail has continued to position itself as a company that offers quality services and reliability to its customers while growing and consolidating its position in the sector, to the point of having witnessed, in the last year alone, a 52% increase in turnover. This is thanks to the integration of an optimization process in the production capacity with the operation of a larger fleet and a significant growth in the workforce.

The consolidation of Traccion Rail in the different areas of activity has taken place, on the one hand, by acquiring stability through the continuity of its **freight services relationship with the Swiss shipping group MSC**. The company has expanded thanks to the achievement of agreements with new customers, such as the French shipping company **CMA-CGM Group**.

On the other hand, there has also been an increase in the portfolio in terms of rail traction services for the maintenance and construction of infrastructure and the transfer of heavy machinery on the track. The incorporation of a new international gauge locomotive, has provided the company with the versatility to obtain new contracts of interest.

Stand out contracts

Rail traction services for infrastructure construction and maintenance:

- San Pablo-Almoraima track renewal.
- Maintenance of track infrastructure in the north, south and east of Spain.
- Track renewal Llerena-Fuente del Arco.
- Track renewal on the Zafra-Los Rosales line.
- Track renewal and electrification of the Madrid-Valencia line between PPKK 68+295 and 101+328. T/Pobla Llarga-Silla. Valencia-Castelló commuter train core plan (2017-2025).
- The construction project for the implementation of a standard gauge in the Mediterranean corridor. Section: Castellbisbal-Murcia. Subsection: Castellón-Vinaroz. Track and electrification.

Railway traction services for the transfer of heavy track machinery: carrying out different transfers along the General Interest Railway Network, both for Azvi and for the vast majority of construction groups.

Madrid-Sevilla HSR Line Transport of the new turnouts

Among the railway traction services for the transfer of heavy track machinery carried out in 2022, the contracting and execution of **15 of the turnout transportations** necessary for the renewal of track devices on the **Madrid-Sevilla HSR Line** stands out.

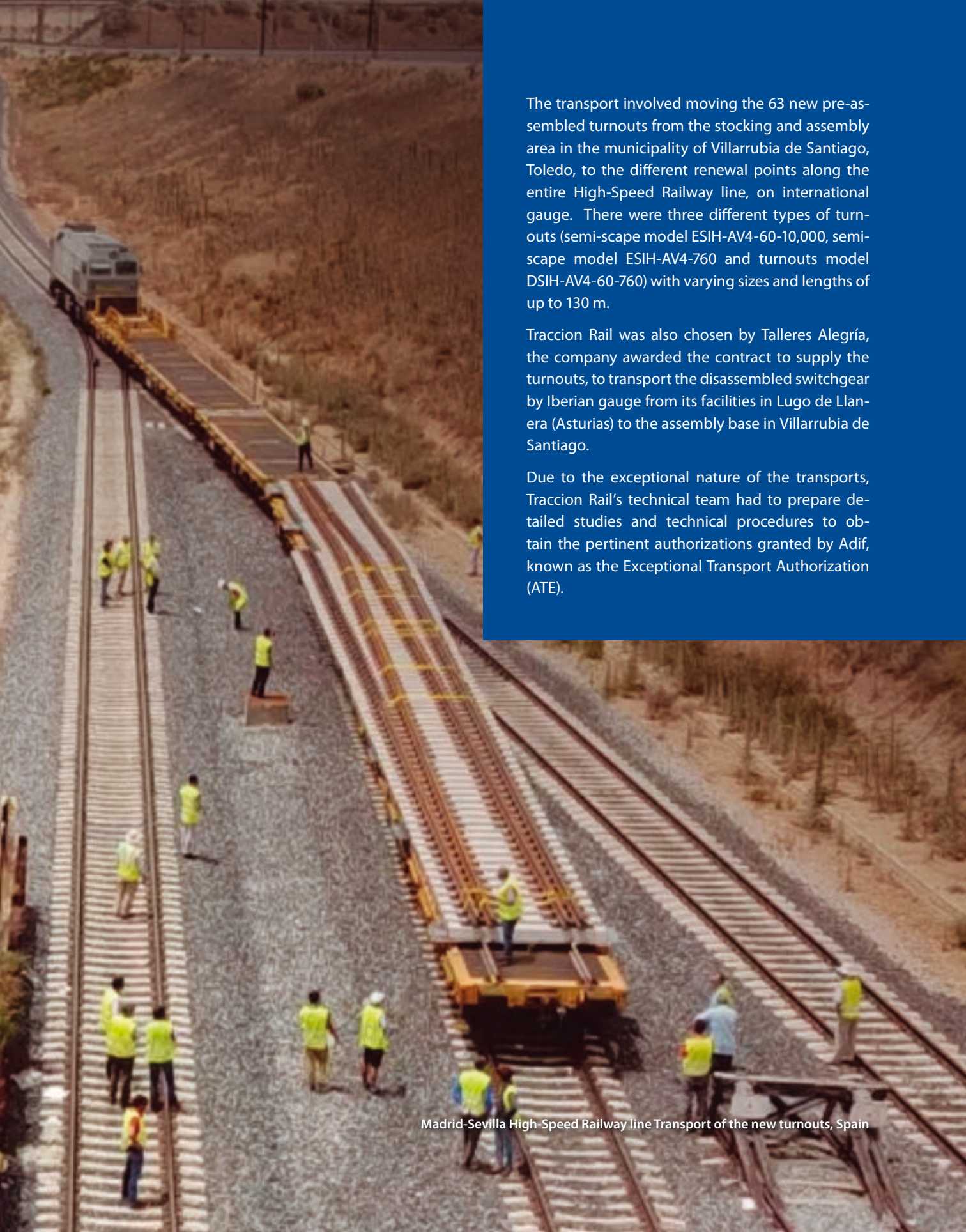
The joint venture between Azvi, Guinovart (OHLA), Convensa (FCC) and Ferrovial, responsible for executing the Phase 1 works for the renewal of the turnouts on the Madrid-Sevilla HSR Line, trusted the experience and technical ability of Traccion Rail to carry out this delicate transport of the switchgear to be replaced, after 30 years in service.

It was also the first time in the history of the Spanish High-Speed Railway network that this type of work had been carried out using the Safety Certificate of a Private Railway Company for the entirety of an operational High-Speed Railway. This is a major milestone that positions Traccion Rail as the only rail transport company in Spain authorized by Adif to carry out these transports, which are also linked to an unprecedented event in Spanish High Speed rail, such as the renewal of turnouts on an entire line.

The transport involved moving the 63 new pre-assembled turnouts from the stocking and assembly area in the municipality of Villarrubia de Santiago, Toledo, to the different renewal points along the entire High-Speed Railway line, on international gauge. There were three different types of turnouts (semi-scape model ESIH-AV4-60-10,000, semi-scape model ESIH-AV4-760 and turnouts model DSIH-AV4-60-760) with varying sizes and lengths of up to 130 m.

Traccion Rail was also chosen by Talleres Alegría, the company awarded the contract to supply the turnouts, to transport the disassembled switchgear by Iberian gauge from its facilities in Lugo de Llanera (Asturias) to the assembly base in Villarrubia de Santiago.

Due to the exceptional nature of the transports, Traccion Rail's technical team had to prepare detailed studies and technical procedures to obtain the pertinent authorizations granted by Adif, known as the Exceptional Transport Authorization (ATE).



Madrid-Sevilla High-Speed Railway line Transport of the new turnouts, Spain



Cointer

CONCESSIONS


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RAILWAY FREIGHT SERVICE
LOGISTICS
AIRPORTS
HIGHWAYS AND
TECHNOLOGICAL SERVICES
MOBILITY
URBAN TRANSIT
SERVICE AREAS
EDUCATIONAL CENTRES



+589 km of highways concessions

+2 million airport passengers

+21,000 parking spaces

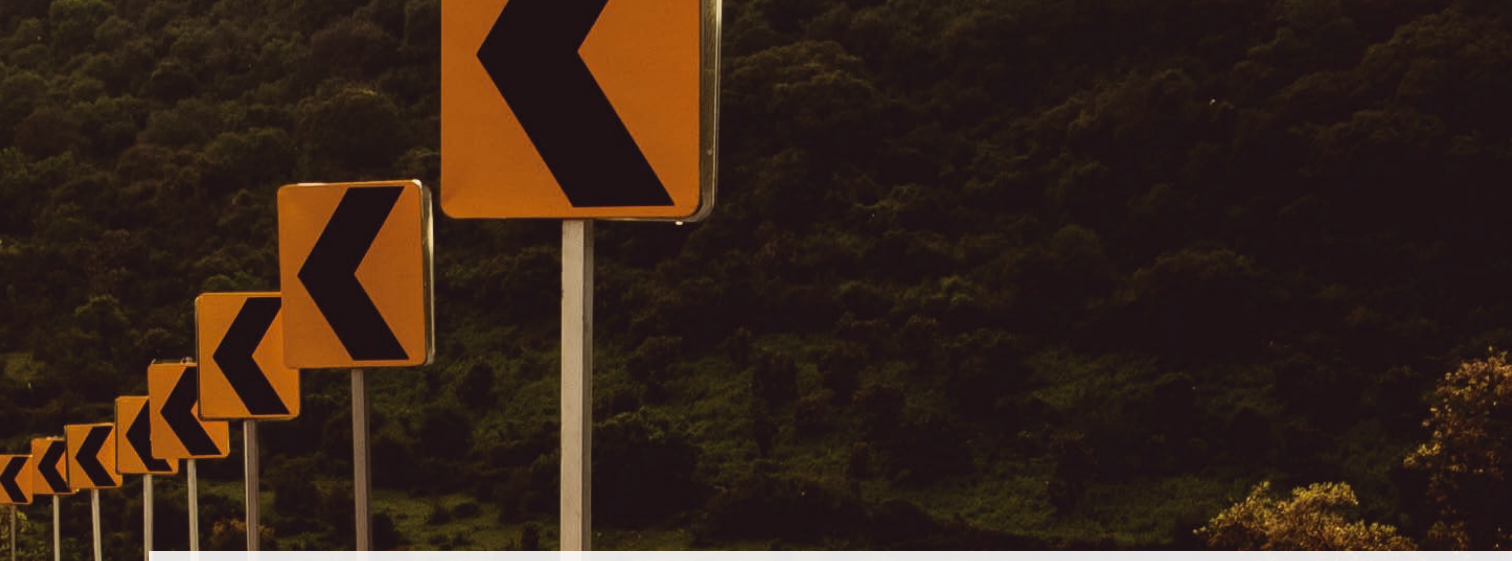
+4,000 students in educational centres

4.7 million T. of customs freight

+52,000 audits

+591,000 attended trucks per year

+62,000 containers moved



Cointer Concesiones is the Grupo Azvi company which specialises in infrastructure and services development.

With activity in Europe and Latin America, it has the capacity and financial strength to develop any type of privately funded project or public-private collaboration for government administrations. Grupo Azvi's concessions company specialises in the following areas: airports, logistics and transport, highways and technological services, railway freight services, car parks, urban transport, service areas and educational centres.

The company has a workforce of over 1,000 professionals who design, coordinate and manage essential infrastructures for its clients, in line with technical-economic and quality criteria, as well as overseeing compliance with environmental and safety standards.

In Cointer, we work to the highest standards of quality based on the continuous improvement of all our processes and activities. The company has implemented Aenor certified Management Systems for Occupational Health and Safety (ISO 45001), Quality (ISO 9001), Environment (ISO 14001), Anti-Bribery (ISO 37001) and Criminal *Compliance* (UNE 19601).

In 2022, Cointer has continued along the path set out in Grupo Azvi's 22-26 strategic plan, investing in assets associated with transport and logistics.

On that basis, Cointer has participated in the acquisition of a logistics facility in the port of San Antonio, Chile's main port, to create a customs warehouse given its extensive experience in the management of these customs facilities.

The company has also decided to venture into new business segments related, in this case, to the hospital industry in Andalusia. In line with its aim to contribute to citizen well-being and offer quality services, Grupo Azvi's concessions company has studied the participation in several private initiatives for the expansion of hospitals and the construction of parking lots in the cities of Malaga and Almeria.

In addition, Cointer has maintained its spirit of internationalization and has analyzed entry into new countries in search of further business. Specifically, it has started to work in Paraguay and Panama, with the aim of bidding for different road construction projects.

RAILWAY FREIGHT SERVICE



In 2022, **Cointer** has continued to work in Uruguay on the execution of the contract with UPM for the transportation of over 2 million tonnes of wood pulp per year from the Finnish company's new mill in Paso de los Toros to the port of Montevideo.

This rail service will be operated by the DBCC Transport consortium, composed of Cointer and Christophersen (CHR Group), together with Deutsche Bahn International Operation.

PorTren, the company formed by Christophersen and Cointer, is in charge of providing all the necessary rolling stock: a total of 7 locomotives, which will be the most cutting-edge locomotives operating in Latin America, and 140 wagons specially designed for this service.

The first 45 wagons travelled to Uruguay in 2022, with the rest scheduled to arrive in 2023.

These wagons have been specially designed for this project. As well as having anti-vandal characteristics (canvas, top cover and metal ends), the wagons are water-tight - one of UPMs basic requirements. They have an anti-slip solution on the inside to prevent cargo from slipping during transport.

On the other hand, the pulp loading and unloading process will be carried out through the upper deck, which has an electric opening and closing system, and there is an alternative manual system.

Since January 2022, PorTren has also been in charge of the construction of a railway operations and maintenance centre. This will be made up of a 3,000 m^2 workshop equipped to service the complete rolling stock fleet as well as a 1,000 m^2 administration area.


Operado por DBCC
DB CHR Cointer
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400 m
2L
3L
14,00m
23,02m
3,60m
STADLER


IMO 9856854

LOGISTICS

Cointer is one of Chile's largest logistics operators and also operates in Mexico.

In addition, it offers comprehensive logistics, support and management services for the transportation of goods to and from any part of the world, as well as consulting services.

Specifically, in Chile, it is responsible for the management of the Los Andes Dry Port (PTLA), the El Sauce Outer Port Warehouse and the port of Valparaíso logistics support extension zone (ZEAL). It currently also operates in Mexico.

Los Andes Land Port-PTLA

Investment: €50 million project / Chile / Period: 2005-2025 / Area: 24.7 ha / Operational

This logistics area carries out all of the auditing, logistics and commercial activities related to international land freight transport through Chile's Paso de los Libertadores, one of the most important border crossings in the country.

In 2022, the historic record of service provision was again broken, with comprehensive customs import and export operations on 4,200,000 tons of various products entering or leaving Chile by land through the Los Libertadores Pass. This represented a growth of 2.3% over 2021. In addition, 47,540 trucks were stored, with up to 200 per hour handled simultaneously. 36,938 physical inspections of these vehicles and their cargo were carried out.

All this has resulted in an improvement in the financial indicators, achieving a historic ebitda of 17.9 million euros (an increase of 20% compared to 2021). Likewise, net profit for the year was 12.9 million euros (38% more than the previous year).

Also noteworthy is the implementation, amid high service demand, of the new version of the Land Port Management System (SGPT). With no interference in customer service or billing and control processes, there was a corresponding improvement in the efficiency of operating processes of 20%, specifically attributable to this change.

The PTLA also obtained the international I-Rec certification for the good use of renewable energies, related to the consumption of electricity generated from renewable sources, specifically at the Til Til Til solar photovoltaic plant (PGMD Til Til Til).

El Sauce Outer Port Warehouse

Investment: €3.3 million project / Chile/ Period: 2008-2028 / Area: 9.7 ha / Operational

El Sauce Outer Port Warehouse is one of the Southern Cone's main logistics service centres. Cointer has over 15 years' experience in the management of El Sauce, where it carries out auditing processes and freight storage delivering basic and complementary services for foreign trade.

In 2022, a new 3,500 m^2 asphalted area was built for loading, unloading and transferring goods. In addition, new equipment for lifting goods was acquired, increasing the capacity from 9 to 13 tons, while new physical and technological resources were implemented in the access and perimeter security controls.

A further project is being carried out to expand the El Sauce Outer Port Warehouse. This project is already in the design development and preliminary project evaluation stage.



Valparaíso Port Logistics Support Extension Zone-ZEAL

Investment: €33.7 million project / Chile / Period: 2008-2038 / Area: 30.4 ha / Operational

The Port of Valparaiso's Logistics Support Extension Zone (ZEAL) is a pioneering 30-hectare logistics platform in the Chilean port system. It permits the efficient operation of cargo flows. ZEAL has first class infrastructure for the inspection of cargoes by different public bodies and offers a series of services to cargoes transferred through the port of Valparaiso.

In 2022, a total of 369,507 trucks entered the Zeal Mandatory Activities Area (ZAO) and 5,550 inspections were carried out.



Comex Agency - KLA

KLA is a foreign trade agency with over eight years of experience in all types of freight imports from various countries around the world.

Its mission is to support small and medium-sized companies in Chile, to overcome the international trade barriers. Services offered range from product sourcing, verification of manufacturers or cargo inspections, to overseeing the logistics process, guaranteeing success for any foreign trade operation.

In 2022, agreements have been established with international suppliers, such as the exclusive representation of a Chinese steel manufacturer whose production is mainly for mining suppliers.



Freight forwarder

Lamaignere Chile and Lamaignere Mexico provide international maritime, air and land freight solutions and services, specialising in cargo and full container management.

In 2022, Lamaignere Chile consolidated its position as a major player in the mining and chemical industries. The result in terms of profits for the company has been record, reaching 7.6 million euros in turnover. Continuing the constant and evolutionary growth of the last five years represents a great challenge.

The Codelco cargo contract rounded off a year of success and growth with the shipment of 118 containers of refractory bricks, among others.

Lamaignere Mexico has been awarded several contracts to transport rail equipment for Azvi's work on section 3 of the Tren Maya in Mexico and for PorTren's rail freight project in Uruguay.

Cargo movement services

ZEAL Servicios a la Carga Ltda. provides cargo movement services to facilitate compliance with physical Inspections and audits carried out by the State Auditing Bodies in ZEAL's RDA Customs Warehouse area. It also offers other logistics movement services and stowage for cargo in the process of consolidation, deconsolidation and transfer in the outer port area.

A total of 12,249 services were carried out in 2022.

In terms of container management in the customs warehousing area, 30,986 containers were received and 31,128 were dispatched, representing an increase of 23% and 25% compared to 2021.

Transport services

ZEAL Logística Ltda. is one of ZEALs logistics units which provides comprehensive services for the transport and distribution of goods, adding value to the logistics chain for ZEAL's clients.

It provides transport services for dry, refrigerated, IMO or special cargo on different routes.

As well as offering transport services, the company manages additional services such as storage, consolidation, deconsolidation and cargo transfer thanks to the integration of outer port terminals.

In 2022 it provided around 13.416 services, 36% more than the previous year. 8,823 out of the total were transport services (65%).

AIRPORTS

The management of airport concessions is one of the fundamental pillars of Cointer´s activities in Chile. The company is in charge of three contracts to operate, expand and maintain the infrastructure, equipment and facilities of the Presidente Carlos Ibáñez del Campo airport and the Balmaceda aerodrome, in the Austral Airport Network, and the La Florida airport.



Austral Airport Network

Since April 2021 Cointer has continued to operate the existing infrastructure of **Presidente Carlos Ibáñez del Campo** airport in Punta Arenas. In this period, the airport experienced a 64% growth in the flow of passenger traffic compared to the previous year, with 481,000 passengers.

The airport community has recognised the excellent service provided by the airport, which this year has increased its catering and retail offer, both of which have been well received by users.

Balmaceda aerodrome has met both the expectations for growth and those generated by the airport community in its first year of concession, which began in 2021. Thus, 2022 ended not only with an 159% increase in passenger traffic compared to 2021, but also exceeded the administration's estimates by 9.11%. The aerodrome reached 308,000 passengers, a figure very close to pre-pandemic rates, maintaining its operational standard and being the main entry route to the Aysén region.

For its part, the new airport project is at the final engineering stage and the start of construction is projected for the first half of 2023.

La Florida Airport

Launched in November 2021, the concession at **La Serena's La Florida Airport** closed 2022 with 680,000 passengers, 163,000 more than in 2021 and 144,000 more than expected, exceeding pre-pandemic figures and normalising passenger traffic. In addition, the range of catering and retail outlets has been expanded to offer users and the airport community a better experience. Final engineering work has also begun on the airport expansion.



Concession	Country	Period	Investment (million €)
Austral airport network: • Punta Arenas airport • Balmaceda aerodrome	Chile	2021-2053	**140**
La Florida airport	Chile	2021-2042	**50**
Chacalluta airport	Chile	2004-2019	**11.8**

HIGHWAYS

Cointer has extensive experience in the management of motorway projects, with a portfolio of 589 km of motorways under concession, both conventional and shadow toll roads.

Concession	Country	Period / State	Length (km)	Investment (million €)
La Mancha highway S/Puerto Lápice-Venta de Cárdenas	Spain	2007-2026	107	**319**
Tapachula-Talismán and branch to Ciudad Hidalgo highway	Mexico	2006-2026	45.1	**67**
Michoacán road package	Mexico	Sold	362.4	**620.8**
AP-41 toll highway Madrid-Toledo	Spain	Completed	57	**325.2**
A-40 toll- free highway North Toledo bypass	Spain	Completed	18	**84.3**

TECHNOLOGICAL SERVICES

Cointer has extensive experience in the implementation and management of technological services for the improvement in operations of different infrastructures. In Mexico, the company has managed the electronic toll system over 4,100 kms of the highway network operated by Capufe (Federal roads and bridges).

InstaTelecom, Cointer's subsidiary in Mexico, is responsible for the design, implementation and commissioning of infrastructures and security services in the area of telecommunications. The company installs, operates and maintains toll highways, electronic payments, Smart transport services, carparks and operational control centres.

In 2022, projects continued under the contract for the supply, installation and maintenance of comprehensive security systems for Iberdrola's power generation plants in Mexico.



MOBILITY

One of **Cointer´s** main objectives is to provide real solutions for increasingly sustainable cities, including improvements in mobility. In this regard, it has extensive experience in the management of public car parks, in cities and airports, and regulated parking, as well as towing services.

In 2022, Cointer was awarded the Huelva regulated zone with 3,036 spaces for 15 years and the operation of the Estepona Port car park (135 spaces) for the Andalusian Ports Agency. In addition, the possibility of building new car parks in hospitals in the cities of Málaga and Almería has been studied.

As for towing services, in 2022 Cointer was awarded a 15-year contract for the Huelva City Council, while continuing to manage this service in Linares (Jaén), Alcalá de Guadaíra (Sevilla), San Fernando (Cádiz) and Collado-Villaba (Madrid).

Car parks	Spaces
Underground parking	**6,091**
Street level parking	**15,384**

URBAN TRANSIT

Cointer forms part of the **Málaga Metro** concession group which was awarded the government concession contract for the project design, construction, mobile material supply and operation of lines 1 and 2 of the Málaga underground system.

The entity was set up in November 2004 with a 35-year concession period. The lines were inaugurated in July 2014 and in October 2015, Cointer sold its 12% share of the concession.

Concession	Country	Period / State	Spaces
Málaga underground Lines 1 and 2	Spain	Sold	**489**

SERVICE AREAS

Cointer, through its company **Cointer Energía**, is responsible for the operation of various service stations in Spain, as well as other petroleum related supplies.

Concession	Location	Contract duration	Investment (million €)
Conil de la Frontera service stations	Cádiz	2008-2042	**3.1**
Algeciras service stations	Cádiz	Ownership operational	**2.8**
N. de la Sagra service stations	Toledo	2007-2026	**2.2**

EDUCATIONAL CENTRES

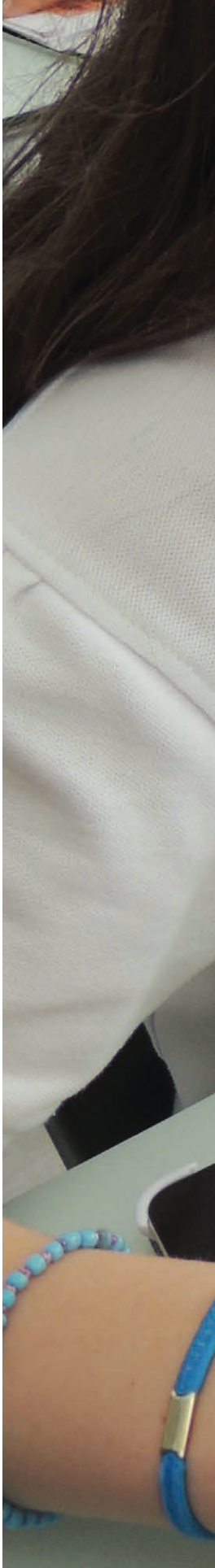
Cointer is responsible, through the company **Humanitas Centros de Educación**, for the management of three schools in the Community of Madrid: Humanitas Bilingual School Tres Cantos, Humanitas Bilingual School Torrejón de Ardoz and Legamar International School.

The Humanitas Bilingual School in Tres Cantos and the Humanitas Bilingual School Torrejón de Ardoz have positioned themselves, in their 10 years of operation, as a reference in the Community of Madrid. The schools are pioneers in Chinese studies in their educational programme and leaders in the use of new technologies as a training channel.

The Legamar International School is an accredited, private, non-denominational, co-ed school with over 35 years of experience. The school offers all levels of education from Infant through Primary and Secondary. It is located in the district of Leganés in Madrid. It follows the principles of education in values and excellence based on the EFQM model and is accredited with the 300+ Seal of Excellence. Various rankings place Legamar in the top 50 private schools in Spain, and the best in the South Madrid region. In 2022, it was also included in the list of the 100 most outstanding schools in Spain in the traditional guide published by the newspaper El Mundo.

In addition, Legamar was authorised by the International Baccalaureate Office to become a member of the prestigious IB (International Baccalaureate) School Network. It started the 22/23 school year with its first Diploma Programme students. In the current school year, exchanges have taken place with schools in Finland and Germany. The school has also almost completely completed its digitalisation process by equipping the Reception, Primary, Secondary and Sixth Form classrooms, and implemented a one-to-one project throughout Secondary education.

Educational centres	Pupils	Contract duration	Investment (million €)
Tres Cantos School	1,400	2010-2060	**14.1**
Torrejón de Ardoz School	1,560	2010-2086	**14**
Legamar International School	900	2019-undefined	**6.8**




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azsuma

URBAN SERVICES AND ENVIRONMENT





The key objective of **Azsuma**, the Grupo Azvi company dedicated to the management of urban and environmental services contracts is to convert our cities into more habitable places, working towards a sustainable environment and the well-being of citizens.

The company provides services such as waste collection, street cleaning, gardening and green area maintenance, household recycling centre and waste transfer plant management and facility maintenance.

Azsuma has implemented Aenor certified Management Systems for Occupational Health and Safety (ISO 45001), Quality (ISO 9001), Environment (ISO 14001), Anti-Bribery (ISO 37001) and Criminal Compliance (UNE 19601).



URBAN REFUSE COLLECTION AND STREET CLEANING

Alongside street cleaning services, one of Azsuma's main areas of activity is the collection and transportation of solid urban waste. These are both fundamental services for citizens that maintain communities in optimal sanitary conditions and avoid visual pollution caused by dirt and street littering.

In 2022, Azsuma was awarded a contract in Gran Canaria at the end of the year to manage the collection of solid urban waste in the Mancomunidad del Sureste, for €89 m over 10 years.

Contract	Client	Period	Employees	State	Investment (million €)
Municipal waste collection in Sierra de Cádiz	Junta de Andalucía	2 years	3	In operation	**0.3**
Collection And Treatment/ street cleaning	Cádiz C. Council	10+2 years	324	Finished in 2023	**166**
Urban refuse collection/ street cleaning	Jerez C. Council	9 years	431	In operation	**220**
Urban refuse collection/ street cleaning	Mogán C.Council	10 years	97	In operation	**28.6**

FACILITY MANAGEMENT

In addition to its street cleaning activities, Azsuma provides building and facilities maintenance and cleaning for public and private clients. Services are adapted to the specific needs of each client.

Contract	Client	Period	Employees	State	Investment (million €)
Cleaning service for state schools	Jerez C. Council	3+2	123	In operation	**7.2**
Cleaning service for municipal buildings	Cádiz C. Council	2+2	25	In operation	**2.5**
Maintenance of municipal buildings	Jerez C. Council	3+3	4	In operation	**0.3**
Cleaning service for Valencia Tax Office (AEAT),	Valencia Tax Office	2+1	12	In operation	**0.4**

GREEN ZONES

A city's green zones, trees and well-kept gardens make it a more beautiful, pleasant and habitable place. Azsuma is responsible for contracts in garden maintenance and watering in the Port of Sevilla and the roadside tree and garden maintenance in north Sevilla (Triana, Casco Antiguo Norte, Macarena, San Pablo-Santa Justa, Este-Alcosa-Torreblanca districts), which represents approximately 60% of the city.

These maintenance works include pruning, phytosanitary treatment, shoring and planting in the case of trees; and mowing, pruning of shrubs, treatment of spontaneous growth vegetation, phytosanitary treatment, planting, replacement of seasonal flowers, irrigation and maintenance of irrigation infrastructure, attention to incidents or emergencies, etc. of green zones.

In addition, Azsuma is responsible for the good condition and care of all the road trees that may be affected by the celebration of any event, from religious representations to parades, events, etc. throughout the year. During Easter week in particular, thorough reviews of the state of the green infrastructure in the corresponding itineraries are carried out to prevent possible impacts on the infrastructure, and falling tree branches.

Contract	Client	Period	Employees	State	Investment (million €)
Conservation and management	Sevilla C. Council	4+2	150	In operation	**18**
Cleaning, conservation and maintenance of green zones	Sevilla Port Authority	5 years	8	In operation	**4.2**



Street cleaning works in Jerez de la Frontera, Spain

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