TAXONOMY

INTRODUCTION

In compliance with the provisions of Regulation[1](EU) 2020/852 of the European Union to facilitate the redirection of capital flows towards more sustainable activities and according to the provisions of DR[2](EU) 2021/2178, DR[3](EU) 2023/2486 and DR[4](EU) 2023/2485, in the 2023 report it is required to report the percentage of Revenues, CapEX (capital expenditure) and OpEX (operational expenditure), of the company's activities that adhere to the requirements of the taxonomy through the standardized and requirements of reporting formats provided by the European Commission's DR[2](EU) 2021/2178 and RD[3](UE) 2023/2486.

Through this section Ferrovial complies with these requirements established by DR[2](EU) 2021/21782 which specifies the content, presentation of the information and methodology to be disclosed by companies subject to Articles 19a or 29a of Directive 2013/34/EU, starting with the activity data for the year 2022.

During the taxonomy analysis and the process of calculating the financial indicators, on December 19, 2022, the European Commission published its clarification notes for the interpretation support for the criteria for the alignment of activities and its clarification notes for the interpretation in the implementation of Article 8 of the European Taxonomy[5]. These notes clarify part of the application criteria, although they do not clarify part of the criteria for some activities that present great sectorial uncertainty on the considerations for their interpretation. Additionally, in an exercise of transparency, companies are given the opportunity to justify their understandings through this report.

In the context of the taxonomy analysis, the following concepts are distinguished:

- **Eligible (revenues and CapEX and OpEX tables)**: referring to activities with alignment potential included in (DR) (EU) 2021/2139 Annex I (mitigation) and Annex II (adaptation).
- **Not Eligible (revenues and CapEX and OpEX tables)**: referring to activities not included in (DR) (EU) 2021/2139, either by:
  - Generate a significant negative impact on EU objectives.
  - Not making a substantial contribution to climate change mitigation and adaptation.
  - Integration in future developments, revisions of the EU taxonomy, or approvals by the European Parliament and Council.
- **Eligible aligned (revenues and CapEX tables)**: referring to eligible activities that meet the criteria of substantial contribution (SCC) to one of the developed objectives (mitigation or adaptation), that ensure that they do not significantly harm the rest of the objectives (DNSH) and that are carried out in accordance with the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights (Minimum Social Safeguards).
- **Eligible non-aligned (revenues and CapEX tables)**: eligible activities that do not meet any of the requirements of the alignment analysis phases described above (CCS, DNSH and Safeguards).

[1]*Regulation (EU) 2020/852: Regulation - 2020/852 - EN - EUR-Lex (europa.eu)*
[2]*Delegated Regulation (EU) 2021/2178: Delegated regulation - 2021/2178 - EN - EUR-Lex (europa.eu)*
[3]*Delegated Regulation (EU) 2023/2486: Delegated regulation - EU - 2023/2486 - EN - EUR-Lex (europa.eu)*
[4]*Delegated Regulation 2023/2485: Delegated regulation - EU - 2023/2485 - EN - EUR-Lex (europa.eu)*
[5]*Interpretation in the implementation of Article 8 of the European Taxonomy: https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX:52021SC0183*

FERROVIAL'S POSITION

The relevance and need for new sustainable infrastructure become more relevant in the context of climate change mitigation and adaptation plans, highlighting the clear purpose of infrastructure companies, where Ferrovial plays a key role. The taxonomy reinforces the Horizon 24 Strategic Plan, focused on the development, construction and operation of sustainable infrastructure, as well as mobility, water resource management, building and electrification.

Ferrovial's activities in construction, management of toll roads, airports, energy and mobility infrastructures are a response to the objectives set by the EU. The company has the experience and capabilities to develop sustainable transport infrastructures that solve urban congestion and offer more innovative and low-carbon mobility alternatives.

In line with the company's purpose, Ferrovial is implementing innovative solutions in the area of digitalization, which, together with its commitment to decarbonization, coincide with the search for road safety and reliability of travel times, aspects demanded by infrastructure users. As an example of these practices, Express Lanes stand out, proving to be a solution for operational efficiency committed to the environment and with successful cases, already in operation, in Texas or North Carolina. These innovative solutions are in line with the need to implement the so-called "Intelligent Transportation Systems" promoted by the European Commission.

In addition, and in line with other activities included in the climate taxonomy, other good practices in the management of wastewater and drinking water are also noteworthy, with notable projects such as the Thames Tideway Tunnel, the construction of rail transport infrastructure (California High-Speed Rail) and the company's promotion of efficient energy management, production and transmission activities. In this last sector, Ferrovial has driven rapid growth through its energy subsidiaries, in line with the corporate strategy Horizon 24, which has gained importance with the development of taxonomy and other regulatory developments and European strategies.

Finally, Ferrovial sets out the technical criteria which, in its opinion and by virtue of the sectoral publications available at the date of this report, best enable it to comply with the information referring to eligible and, where applicable, aligned activities, as well as the results of their application to the company as a whole.

FERROVIAL'S PROCEDURE

Taxonomy implementation management

The implementation of the EU Taxonomy in a globally operating infrastructure group has presented several challenges which have been addressed with an integrated top-down approach reaching the level of the minimum management unit (contract/service/asset).

To this end, Ferrovial has deployed a specific Action Plan with several phases, starting with a process of understanding and interpretation of the taxonomy criteria involving the different business areas, an internal training exercise and a compilation of information on taxonomy criteria including all the companies included in the consolidation perimeter. This financial consolidation perimeter has served to delimit the scope of the taxonomy exercise by linking the compliance percentages directly to the figures obtained in the financial consolidation process.

As a result of this Action Plan and the need to deal with information in multidisciplinary teams, a Taxonomy governance model has been established, comprising the Economic-Financial, Communications and Corporate Social Responsibility and Sustainability departments.

As in previous years, the company has initiated the taxonomy evaluation process in the identification of eligible and non-eligible economic activities, considering all the companies in which it has economic control, meaning a stake of more than 50%. In these cases, the totality of the information is reported. In relation to the companies sold during the 2023 fiscal year, these would be outside the scope of the analysis as they work with consolidated data at year-end[6].

During this process, 32 of Ferrovial's activities (26 in 2022) have been identified in Annex I and II of (RD) (EU) 2021/2139 for mitigation and adaptation objectives, as well as in RD (EU) 2023/2486 and RD (EU) 2023/2485, which includes the rest of the environmental objectives. The activities identified in the four remaining objectives coincide in description with those already being reported by the company. Only one new activity has been included, 5.13 of the adaptation objective, which includes the water desalination activity.

To ensure traceability and to make an effort in the calculation of taxonomic indicators to ensure their robustness, an IT solution was developed in 2023 to speed up and ensure a good analysis at the contract level. To this end, the managers of each business (more than 300) have collaborated and have been trained in the subject so that they can carry out this analysis in the most correct way.

[6] *The list of subsidiaries and associated companies can be consulted in Appendix I of the Consolidated Financial Statements.*

In addition, to comply with the requirements of the European Commission, the eligibility of its contracts included in the four remaining objectives contemplated in the taxonomy must be published, so an analysis has been carried out at contract level to determine the suitability of each one of them.

- Use and protection of water and marine resources.
- Transition to a circular economy.
- Pollution, prevention and control.
- Biodiversity.

During the 2024 fiscal year and in order to comply with European requirements, an analysis of the technical criteria for selecting new activities included in the new environmental objectives that have the potential to contribute to one of the environmental objectives will be carried out.

Throughout the process, the analysis developed by the company has been subjected to an external contrast, resulting in an exercise of understanding at national and European sector level, where disparity of approaches on the taxonomy regulation and its application within the companies have arisen. In this aspect, it is worth mentioning the work carried out with the Association of Infrastructure Construction and Concession Companies (SEOPAN) and with the rest of the infrastructure operators, in the pursuit of clear guidelines for the homogeneous application of the criteria of the taxonomy regulation.

Financial considerations in the calculation of the taxonomy numerator and denominator

Due to the atomization of the company, to determine the eligibility of activities exhaustively, the analysis has been carried out at the level of the minimum management unit of the consolidating companies, classifying each profit center under a single taxonomic activity and a single objective. This exercise has been automated in Ferrovial's accounting systems, which allows for better data traceability. In this regard, the financial and sustainability areas of the different Ferrovial companies have assigned the percentage of revenues, CapEX and OpEX that coincides with the description of the activities listed in the Delegated Climate Regulation based on the type of contracts, works or active services*.

To avoid the computation of intercompany transactions, these percentages have been applied to the consolidated accounting figures of the companies under analysis. This individual allocation makes it possible to link the indicators to the consolidated group figures presented in the annual accounts report, thus avoiding double financial accounting.

Ferrovial carries out activities that could be eligible for contributing to the climate change mitigation objective (included in Annex I of RD (EU) 2021/2139), the climate change adaptation objective (included in Annex II of RD (EU) 2021/2139) and activities that could be eligible for the objectives of use and protection of water use and marine resources, circular economy and pollution.

For the analysis of aligned activities, the company has conducted an analysis of all its contracts by mitigation and adaptation pathways. Work is still ongoing to establish and differentiate with the required precision the proportion of taxonomic activities that contribute significantly to the objective of adaptation to climate change. Therefore, the activities reported by Ferrovial are considered eligible but not aligned with the climate change adaptation objective at this time.

For the calculation of the taxonomy indicators expressed in this chapter, qualitative and quantitative information has been collected from eligible projects according to the criteria of each taxonomic activity identified to determine the monetary amounts to be included in the required denominators and numerators.

The considerations on the accounting notes included in each indicator are developed in the section "Calculation and results by KPI analyzed", in line with the previous year's report.

Understanding of taxonomy criteria by taxonomic activity groups

As of the date of this report, and in line with the clarifications published by the European Commission, the technical interpretation of the main activities identified as eligible and aligned is given below:

Group: Energy

Eligibility exercise

For the eligibility calculation, related works/services (including construction and operation) in infrastructure for electricity generation using solar photovoltaic technology (activity 4.1), electricity generation from hydroelectric energy (activity 4.5) and electricity transmission and distribution (activity 4.9), identified as the most relevant activities in this group, have been considered.

Additionally, contracts and services related to activities 4.2, 4.3, 4.15 and 4.20 have been identified, which, although they do not have a material impact on the eligibility indicators, have been analyzed contract by contract according to the descriptions in the regulations.

This group of activities is not covered by the resource objectives on water use, circular economy, pollution and biodiversity.

**The list of subsidiaries and associated companies can be consulted in Appendix I of the Consolidated Financial Statements.*

Alignment exercise

For the calculation of the alignment of the mitigation and adaptation pathways (as indicated above, as the specific items to be included in the adaptation pathway cannot be financially traced, the alignment for this objective will be 0), the application criteria for each of the activities have been taken into account, and a request has been made for information on the indicators required by the technical selection criteria. In this group, the Casilla Solar Park project (activity 4.1) stands out, where the substantial contribution criteria indicate that the activity must indeed be an activity of electricity production through photovoltaic solar energy and the projects for the installation and construction of electricity transmission lines in Chile (4.9), where specific Second Opinion Reports have been used to respond to the criteria of the environmental taxonomy (by favoring the entry of renewable energy into the national grid and thus reducing its carbon intensity) and other standards of measurement of sustainable finance.

In cases where information has been required from the developer, such as the characteristics of the installed equipment, the availability of Life Cycle Analysis (LCA) or confirmation of the absence of PCB use, the project manager has been contacted directly through the specific taxonomy channel.

Compliance with the DNSH

To demonstrate compliance with the rest of the criteria of the activities of this group, the availability of evidence supporting the requirements of each of these sections has been evaluated asset by asset. In this context, documents have been requested such as: Environmental Impact Assessments, Environmental Monitoring Plans, Construction and Demolition Waste Recovery Indicator Reports, flora and fauna management plans, as well as corrective measures plans for the mitigation of noise, dust, among others.

Group: Water supply, sewerage, waste management and decontamination activities

Eligibility exercise

For the eligibility calculation of mitigation, adaptation, use and protection of water and marine resources, circular economy and pollution objectives works/services related to the construction, expansion and operation/renewal of water collection, purification and distribution systems (activity 5.1 / activity 5.2 contributing to climate change mitigation and adaptation,), and the construction, expansion and operation of wastewater collection and treatment systems (activity 5.3 for the mitigation and adaptation objectives and activity 2.2 for the objective of use and protection of water and marine resources) have been taken into account. Due to the nature of this business, in many cases it is possible that the contractual management encompasses the entire water cycle. In these cases, the most relevant activity of the plant by business criteria or by the economic activity indicated in the contract has been considered as eligible.

The projects related to desalination, after the last modification of the requirements of the European Commission have been included as eligible activity in the adaptation path, so that in compliance with the reporting requirements have been considered only in the eligibility. In the next reporting they should be included in the alignment analysis.

Additionally, activities in the field of waste management have been identified corresponding to the collection and transportation of non-hazardous waste in segregated fractions at source (5.5 for the mitigation and adaptation objective, 2.1 for the pollution objective and 2.3 for the circular economy objective), the composting of bio-waste (5.8), the recovery of non-hazardous waste materials (5.9) and the capture and use of landfill gas (5.10). These activities in the field of waste management correspond mainly to the activity carried out by the subsidiary Thalia Waste Management, in the United Kingdom, and FB Serwis, within Budimex, in Poland.

This group of activities is not included in the biodiversity objective.

Alignment exercise

To calculate the alignment of the mitigation and adaptation pathways (as indicated above, as the specific items to be included in the adaptation pathway cannot be financially traced, the alignment for this objective will be 0), the substantial contribution criteria established in the water treatment and purification activities have been taken into account, which refer to the energy consumption of these systems and have been contrasted with the energy consumption data of the plants operated by Ferrovial. This exercise has been possible thanks to the availability of data obtained from other Group procedures, such as the measurement and verification of the Carbon Footprint.

Given the impossibility of obtaining consumption data during the construction phase, some of the plants have also been analyzed through their design data, giving as aligned some projects in the construction phase as long as they comply with the rest of the DNSH criteria and the design range is included in the Substantial Contribution Criteria. Furthermore, and supported by FAQ#9 of the European Commission's explanatory notes*, projects such as pipeline construction, pipeline system improvements or improvements in the distribution system, it has been considered that they do not have substantial contribution criteria of application in the current version of the regulation, understanding their compliance, so their application will be studied in future objectives and revisions.

In the case of projects developed in the field of waste management, compliance with technical selection criteria such as the preparation of non-hazardous waste for reuse and recycling operations, separation of composted biowaste, use of gas for electricity generation or heat as biogas, among others, has been possible thanks to the collection of evidence reported for compliance with environmental regulations in the United Kingdom. These activities require qualitative and quantitative compliance in most cases, which has been possible to justify through contractual evidence and government requirements. The activities carried out in the United Kingdom are developed in accordance with the highest quality standards and their compliance is reviewed periodically by the local environmental authority.

Compliance with the DNSH

To demonstrate compliance with the rest of the criteria of the activities of this group, the availability of evidence supporting the requirements of each of these sections has been evaluated asset by asset. In this context, documents have been requested such as: Environmental Impact Assessments, Environmental Monitoring Plans, Construction and Demolition Waste Recovery Indicator Reports, flora and fauna management plans, as well as corrective measures plans for the mitigation of noise, dust, among others.

** DRAFT COMMISSION NOTICE (FAQs): https://ec.europa.eu/finance/docs/law/221219-draft-commission-notice-eu-taxonomy-climate.pdf*

Group: Transportation

Activities 6.13, 6.14, 6.16 and 6.17

Eligibility exercise

The definition of "eligible activity" provided by the Taxonomy Regulation is taken as a starting point, whose descriptions in Annex I of mitigation refer specifically to the construction and operation of infrastructure for personal mobility, bicycle logistics (activity 6.13), for rail transport (activity 6.14), the construction and operation of infrastructure enabling low-carbon road transport and public transport (activity 6.15), as well as inland waterway transport (activity 6.16) and low-carbon airport infrastructure (activity 6.17).

It is highlighted at this point that the interpretative FAQ#9, published by the European Commission on February 2, 2022, establishes that eligibility does not depend on the fulfillment of the technical selection criteria, but exclusively on the description of the activity and its alignment potential, especially in those activities that include the term "hypocarbon".

This group of activities is not covered by the resource objectives on water use, circular economy, pollution and biodiversity.

Alignment exercise

Contribution to the substantial contribution criteria. The typology of the infrastructure and its purpose (e.g., transport of goods or passengers, as well as whether there is an electrification plan) has been verified by means of the project's technical report. It has also been verified, by means of the technical report of the project, that it is not exclusively dedicated to the storage or transport of fossil fuels in activities 6.14. 6.16 and 6.17. It is understood that a general use infrastructure, which can share passenger and freight uses, will not be dedicated exclusively to the transport or storage of fossil fuels, so the criterion will be met in this case. In cases where there is an exclusive use dedicated to fossil fuels that does not exceed 25% of the general use of the infrastructure, this share will be discounted from the taxonomic indicators. This threshold is established in accordance with FAQ# 72 of the December explanatory notes, being in line with other environmental standards. To demonstrate compliance with the rest of the criteria for transport activities, the availability of evidence supporting the requirements of each of these sections has been evaluated asset by asset. In this context, documents such as environmental impact assessments, environmental monitoring plans, reports on construction and demolition waste recovery indicators, flora and fauna management plans, as well as corrective measures plans for noise and dust mitigation, among others, have been requested.

Activity 6.15

Eligibility exercise

A separate consideration deserves the aforementioned activity 6.15, where two different interpretations of the eligibility criterion have been established, namely:

- **Literal/restrictive criterion.** It is interpreted that the term "infrastructure" does not refer to the road as a whole, but only to those parts of the road that expressly serve low-carbon transport (according to the criteria of Regulation 2021/2139), i.e.: the circulation of zero emission vehicles, intermodal freight transport (terminal infrastructure and superstructures for loading, unloading and transshipment), as well as infrastructure and facilities that are intended for urban and suburban public passenger transport. Additionally, FAQ#101 states that "engineering and technical consulting services" for "intelligent transport systems" that serve to connect intermodal passenger transport, optimize traffic flow, reduce congestion, facilitate energy efficiency in road transport, and/or electronic tolling systems would be eligible. These criteria did not appear in the Taxonomy Regulation, so they have not been considered eligible. This will be the criteria for reporting in the European Commission tables. Additionally, as part of the analysis of the potential contribution of Ferrovial's activities to the rest of the environmental objectives included in the taxonomy, road maintenance contracts have been identified, mainly in the USA and Canada, which could be considered eligible for activity 3.4 of the circular economy objective.
- **Criterion established by the consensus of the sector in Spain**, which is included in the guide "European Taxonomy applied to road projects" published in 2022 by SEOPAN (CEOE). This criterion differs from the previous one in two fundamental aspects: (a) it considers that the transport of current zero-emission vehicles would not be possible without a road or toll road to enable their circulation, so the concept of eligible "infrastructure" would encompass the whole road and not just parts of it; and (b) in line with what is included in FAQ#101, it is considered that those infrastructures that integrate intelligent systems for the optimization of traffic flows and the reduction of congestion would be eligible as a whole, given that engineering systems, on their own, would lack utility without a road to support them. In the specific case of Ferrovial, this technical description would fit with the so-called Express Lanes. This criterion will not be reported in the European Commission tables.

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Alignment exercise

- **Literal/restrictive criterion**. According to this criterion, only road infrastructure and facilities that serve for substantial contribution would be aligned, namely: electric recharging facilities, grid connection upgrades, hydrogen refueling stations, terminals and superstructures for loading, unloading and transshipment of goods, as well as facilities dedicated to urban and suburban public passenger transport, including associated signaling systems for metro, streetcar and rail transport systems. Additionally, given that the literal meaning of the above-mentioned FAQ#101 only establishes criteria for the eligibility of intelligent transport systems, but not for alignment, the literal and restrictive interpretation of these new criteria would recommend excluding this activity from the analysis and evaluation, as well as the infrastructures (in whole or in part) that meet this definition. Therefore, there are no technical criteria that can be met to affirm that this activity is eligible and has the capacity to be aligned. This will be the criterion for reporting in the European Commission tables.
- **Criteria established by industry consensus in Spain.** In the absence of other higher technical standards, the interpretative criteria used for alignment are strictly those included in the guide "European Taxonomy applied to road projects", published in 2022 by SEOPAN (CEOE), which contemplate the alignment of the whole road instead of parts of it, if the infrastructure and facilities detailed in the substantial contribution criteria are incorporated. In addition, and regarding FAQ #101 mentioned above, the sector consensus interprets that the whole of the infrastructure that integrates the "intelligent transportation systems" described in the previous paragraph would be aligned, for the same reasons as stated above. In this sense, Ferrovial's own solution (Express Lanes) is identified as a solution that contributes to the reduction of emissions per vehicle by optimizing traffic flows and reducing congestion time. This assertion is supported by the studies carried out by the company in its assets of these characteristics in the US. It is also noted that in the company's concession assets where these management systems are in operation, mitigation measures and incentives for public transport and for the circulation of additional zero-emission vehicles are also implemented. This criterion will not be reported in the European Commission tables.

		Results 2023		Results 2022	
		INCN	CAPEX	INCN	CAPEX
Sector scenario	**Eligible**	89.95 %	90.75 %	84.05 %	92.92 %
	Aligned	60.02 %	82.26 %	53.86 %	88.46 %
Restrictive scenario	**Eligible**	46.16 %	19.36 %*	40.21 %	9.19 %
	Aligned	32.73 %	16.06 %*	25.02 %	8.45 %

*In 2022, the company's investment in concession assets in the USA represented 80% of the total CAPEX in 2022. In 2023, the investment in these concession assets represents 66%, so investments in other assets take on greater relevance, explaining the result obtained between the two years.

DNSH compliance

Activity 6.15

To demonstrate compliance with the rest of the criteria of activity 6.15, the availability of evidence supporting the requirements of each of these sections has been evaluated on an asset-by-asset basis. In this context, documents have been requested such as: environmental impact assessments, environmental monitoring plans, reports on construction and demolition waste recovery indicators, flora and fauna management plans, as well as corrective measures plans for noise and dust mitigation, among others.

Group: Construction of buildings and real estate development

Eligibility exercise

For the eligibility calculation, construction of new residential and non-residential buildings (activity 7.1 of the mitigation and adaptation objective and activity 3.1 of the circular economy objective) and renovation of existing buildings (activity 7.2 of the mitigation and adaptation objectives and activity 3.2 of the circular economy

objective) have been taken into account. Works for the construction or renovation of buildings dedicated to fossil fuel storage or industrial buildings for petrochemical or fuel refining purposes have been discarded, although the regulation does not expressly exclude them in this activity within the eligibility description. In cases where a building has been constructed with shared uses, including fossil fuel-related uses, the percentage relating to this infrastructure has been excluded from the calculation of the taxonomic financial indicators.

Additionally, contracts and services related to activities 7.3, 7.5 and 7.6 have been identified which, although they do not have a material impact on the eligibility indicators, have been analyzed contract by contract according to the descriptions in the regulations.

This group of activities is not covered by the resource objectives on water use, pollution and biodiversity.

Alignment exercise

For the alignment calculation, the activities of the mitigation and adaptation objectives have been taken into account (as previously indicated, since the specific items to be included in the adaptation pathway cannot be financially traced, the alignment for this objective will be 0) of construction of new residential and non-residential buildings (activity 7.1) and renovation of existing buildings (activity 7.2). In this activity, fossil fuel storage infrastructures have been discarded since the eligibility phase.

- **Contribution to the substantial contribution criteria:** the substantial contribution criteria for buildings pose a series of problems of application as of the date of this report. On the one hand, the definition of the nearly zero energy building proposed by the taxonomy is a figure established in the technical building code in its version after 2020, so that a large part of the current building projects do not take it into account from the design phase and makes it impossible to verify the reduction required by the regulation. For this reason, efforts have been focused on those building projects after that date and with unique characteristics or requirements, resulting in a low degree of alignment at present. For these projects, the analysis has been based on the information gathered by other sustainable building certifications and a review of the energy saving measures stipulated in the building codes that adapt the requirements of Directive 2010/31/EU on Energy Efficiency of Buildings has been carried out.
  On the other hand, the rest of the substantial contribution criteria pose a challenge for builders in the sector. Many of the requirements are determined from the design phase and, therefore, either this consideration is not available or it is not possible to access the necessary evidence. The company is working on the system for capturing the necessary evidence and has carried out specific training with the departments involved in building, so it is expected that their degree of alignment will increase as tools are developed in the sector for this purpose.
  The company's good construction practices allow compliance with many of the DNSH criteria specified in the construction activities. However, some of these criteria, identified outside the scope of the construction stage, and in some cases have been determined as not applicable according to FAQ#9 of the explanatory notes, published on December 19, 2022 by the European Commission in order to be able to advance the analysis. As, for example, it has been assumed that the biodiversity DNSH does not apply in cases of new construction in urban environments and built on buildable land under the aforementioned FAQ.
  The analysis of the polluting substances described in Appendix C of the Delegated Regulation and the integration of these criteria into the company's internal and purchasing procedures are particularly relevant. For this reason, compliance with the taxonomy criteria, and in the absence of sector criteria, can only occur in singular building projects, which in many cases demand more demanding requirements than those set forth in the construction standards and, in most cases, are backed by sector certifications such as BREEAM, LEED or WELL.

Compliance with the DNSH

To demonstrate compliance with the rest of the criteria of the activities of this group, the availability of evidence supporting the requirements of each of these sections has been evaluated asset by asset. In this context, documents have been requested such as: Environmental Impact Assessments, Environmental Monitoring Plans, Construction and Demolition Waste Recovery Indicator Reports, flora and fauna management plans, as well as corrective measures plans for the mitigation of noise, dust, among others.

Group: Information and communication

Eligibility exercise

Contracts and services related to activity 8.1 of the mitigation and adaptation objectives have been identified, which, although they do not have a material impact on the eligibility indicators, have been analyzed on a contract-by-contract basis according to the descriptions in the regulations.

This group of activities is not covered by the resource objectives on water use, circular economy, pollution and biodiversity.

Alignment exercise

For data processes, hosting and related activities to make a significant contribution to climate change mitigation, they must meet two main technical criteria:

- Implementation of the practices set out in the most recent version of the European code of conduct on data center energy efficiency, as well as its verification by a third party at least every three years.
- Use of refrigerants in the data center cooling system that have a global warming potential (GWP) below 675.

In its December 2022 draft FAQ, the European Commission provided clarification on the criteria for compliance and verification of the code of conduct in relation to a given activity. According to this response, an assessment framework will be implemented in early 2024 to complement the code of conduct to establish a framework for external verification of compliance with the practices set out in the code of conduct.

Ferrovial has considered that it is not possible to report on compliance with the technical criteria in relation to the 2023 financial year, as the corresponding framework is not yet available.

Block of transversal interpretations:

DNSH adaptation:

Ferrovial, in collaboration with the Environmental Hydraulics Institute of the University of Cantabria, has developed its own methodology for identifying and analyzing the physical climate risks that may affect its infrastructures, as well as proposing adaptation programs with measures to mitigate the associated impacts.

This methodology considers the different types of infrastructure that the company develops and operates around the world. The analysis is performed in the short (2025), medium (2030) and long (2050) term under different climate scenarios (RCP 4.5 and RCP 8.5). The procedure considers the risk framework defined by the Intergovernmental Panel on Climate Change (IPPC), which focuses on the analysis of hazard, exposure and vulnerabilities of assets in different time horizons and climate scenarios.

ADAPTARE is the software tool developed that automates this methodology and facilitates the analysis and interpretation of the information to respond to this criterion at the contract level.

Social safeguards:

Ferrovial complies with the minimum safeguards established in Articles 3 and 18 of the Taxonomy Regulation in relation to human rights, corruption, taxation and fair competition. In this regard, a body of policies (Human Rights Policy, Anti-Corruption Policy, Tax Compliance and Best Practices Policy and Competition Policy, among others) determines the corporate position on these matters.

The company has due diligence procedures for the ethical integrity of suppliers, customers, partners and candidates in order to prevent the commission of criminal acts and carries out regular training activities to inform its staff, especially senior management, of all corporate policies and procedures.

In addition, Ferrovial has not received any firm convictions or sanctions for human rights violations, corruption or bribery, tax evasion or failure to comply with competition laws.

CALCULATION AND RESULTS PER KPI ANALYZED

In view of the above and to comply with the reporting requirements of DR (EU) 2021/2178 and DR (EU) 2021/2186, the data published in the European Commission tables presented below follow the following criteria for the calculation of the corresponding percentages:

Percentage of revenues:

- Calculation of the eligible numerator: sum of the resulting product between the % associated with the taxonomic activities identified in the descriptions of mitigation, adaptation, use and protection of water and marine resources, transition to a circular economy, pollution, prevention and control and biodiversity, with the consolidated revenues values of the analyzed companies.
- Calculation of the aligned numerator: sum of the resulting product between the % associated with taxonomic activities identified in the descriptive of Annex I of Mitigation and that are being developed in compliance with the substantial contribution criteria, the DNSH criteria and the social safeguards adjusted to the consolidated revenues values of the analyzed companies.
- Calculation of the denominator: book value of Ferrovial's total INCN, with reference to total operating income in Note 2.1 of the Consolidated Financial Statements.

Percentage of CapEX:

- Calculation of the eligible numerator: sum of the resulting product between the % associated to taxonomic activities with the CapEX values associated to the analyzed companies that have included investments in fixed assets that are related to assets or processes associated to economic activities that fit the taxonomy.
- Calculation of the aligned numerator: sum of the resulting product between the % associated to taxonomic activities with the CapEX values associated to the analyzed companies that have included investments in fixed assets that are being developed in compliance with the substantial contribution criteria, DNSH criteria and social safeguards.
- Calculation of the denominator: this was calculated as the total CapEX of Ferrovial companies within the scope of the analysis, which includes additions to tangible and intangible assets during the year before depreciation, amortization and possible new valuations, including those resulting from revaluations and impairment, corresponding to the relevant year, excluding changes in fair value. Additions reflected in the financial statements in notes 3.2 Intangible assets, 3.3 Investments in infrastructure projects, specifically 3.3.1 Intangible assets model, 3.3.2 Total additions in concession models, 3.4 Property, plant and equipment and 3.7 Rights of use for leased assets and associated liabilities. Likewise, for the CapEX calculation, only costs accounted for in accordance with the International Financial Reporting Standards (IFRS) adopted by Regulation (EC) No. 1126/2008 have been considered:
  - IAS 16 Property, plant and equipment, paragraph 73 (e) (i) and (iii)
  - IAS 38 Intangible Assets, paragraph 118 (e) (i)
  - IFRS 16 Leases, paragraph 53, letter h)

Percentage of OpEX:

Article 8(2)(b) of Regulation (EU) 2020/852 limits the calculation of OpEx to non-capitalized direct costs that relate to research and development, building renovation measures, short-term leases, maintenance and repairs, as well as other direct costs related to the day-to-day maintenance of property, plant and equipment assets, by the company or a third party to whom activities are outsourced, and that are necessary to ensure the continued effective operation of such assets. Additionally, non-financial companies that apply national GAAP and do not capitalize right-of-use assets will include leasing costs in OpEx.

When operating expenses are not material to the business model of non-financial companies, the standard allows not reporting the non-capitalized direct costs referenced above if the lack of materiality of the operating expenses to their business model is analyzed and explained.

Ferrovial has proceeded to the comparative calculation of its total operating costs and "taxonomic" expenses. Of the total operating costs for the 2023 financial year (EUR 7,530 million), the OpEx denominator, as specified in the Regulation, represents 5.14% (EUR 386.9 million), and has therefore been considered immaterial for reporting purposes. For this reason, the data included in the OpEx table (p. 299) are reported as equal to zero, in accordance with point 1.1.3.2. of Annex I of Delegated Regulation (EU) 2021/2178. For the calculation of the OpEx denominator, all direct costs at Group level in relation to maintenance and repairs of tangible fixed assets, as well as short-term leasing costs, have been taken into account. Costs referenced with direct "other expenses" related to the daily maintenance of property, plant and equipment have not been included in the numerator and have therefore been excluded from the calculation of the denominator.

EU TAXONOMY

TURNOVER

Financial year 2023		Year		Substantial contribution criteria						Criteria for no significant harm ("No significant harm").									
Economic activities	Codes	Turnover (Mill. €)	Proportion of Turnover year 2023 (%)	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Minimum guarantees	Proportion of Turnover conforming to taxonomy (A.1.) or eligible according to taxonomy (A.2.), year 2022 (%)	Facilitating activity category	Transition activity category
A. ELIGIBLE ACTIVITIES ACCORDING TO TAXONOMY																			
A.1. Environmentally sustainable activities (conforming to the taxonomy)																			
Photovoltaic solar energy	CCM 4.1	39.5	0.46	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.05		
District Heating and Cooling Distribution	CCM 4.15	1.9	0.02	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Wind energy	CCM4.3	25.9	0.30	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.13		
Hydroelectric power	CCM 4.5	72.1	0.85	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Electricity transmission and distribution	CCM 4.9	33.3	0.39	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.39	F	
Construction and operation of DWTPs and IDAMs	CCM 5.1	144.5	1.70	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.69		
Construction and operation of WWTPs	CCM 5.3	151.5	1.78	Y	N/EL	N*	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.81		
Regound and transportation of non-hazardous waste	CCM 5.5	34.6	0.41	Y	N/EL	N/EL	N*	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.10		
Bio-waste composting	CCM 5.8	7.4	0.09	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.09		
Recovery of non-hazardous waste material	CCM 5.9	22.6	0.26	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.26		
Caputra and use of biogas from landfills	CCM 5.10	0.6	0.01	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01		
Pedestrian infrastructure	CCM 6.13	20.4	0.24	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.10	F	
Railroad construction and maintenance	CCM 6.14	1,558.9	18.31	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	16.14	F	
Construction and maintenance of ports and waterways	CCM 6.16	122.4	1.44	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.38	F	
Airport construction and maintenance	CCM 6.17	139.5	1.64	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.74	F	
Construction of new buildings	CCM 7.1	303.9	3.57	Y	N/EL	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	1.15		
Building rehabilitation	CCM 7.2	36.3	0.43	Y	N/EL	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.13		T
Installation and maintenance of energy efficient equipment	CCM 7.3	56.4	0.66	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.62	F	
Installation and maintenance of instruments to measure, regulate and control the energy efficiency of buildings.	CCM 7.5	12.5	0.15	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.16	F	
Installation and maintenance of renewable energy technologies	CCM 7.6	5.1	0.06	Y	N/EL	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.02	F	
Turnover of environmentally sustainable activities (conforming to the taxonomy) (A.1)		2,789.1	32.76	33	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	25.02		
Of which: facilitators		1,948.4	69.86	69.86	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	78.14	F	
Of which: transitional		36.3	1.30	1.30						Y	Y	Y	Y	Y	Y	Y	0.52		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (activities that do not conform to the taxonomy)																			
Photovoltaic solar energy	CCM 4.1	0.6	0.01	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.27		
District Heating and Cooling Distribution	CCM 4.15	0.0	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.01		
Concentrated solar power	CCM 4.2	6.7	0.08	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.04		
Wind energy	CCM 4.3	1.2	0.01	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Hydroelectric power	CCM 4.5	2.8	0.03	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.84		
Electricity transmission and distribution	CCM 4.9	16.5	0.19	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Construction Cogeneration operation with biogas, biomass or bioliquids.	CCM 4.20	0.0	0.00	EL	N/EL												0.03		
Construction and operation of DWTPs and IDAMs	CCM 5.1	21.2	0.25	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.40		
Renovation of ETAPs and IDAMs	CCM 5.2	0.7	0.01	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.02		
Construction and operation of WWTPs	CCM 5.3/ WTR 2.2	172.9	2.03	EL	N/EL	EL	N/EL	N/EL	N/EL								2.31		
Renovation of WWTPs	CCM 5.4	0.2	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Regound and transportation of non-hazardous waste	CCM 5.5 CE 2.3/ PPC 2.1	20.5	0.24	EL	N/EL	N/EL	EL	EL	N/EL								1.75		
Bio-waste composting	CCM 5.8	1.8	0.02	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.05		
Recovery of non-hazardous waste material	CCM 5.9	74.2	0.87	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.00		
Desalination	CCA 5.13	9.3	0.11	N/EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Pedestrian infrastructure	CCM 6.13	17.1	0.20	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.58		
Railroad construction and maintenance	CCM 6.14	85.7	1.01	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.52		
Construction and maintenance of ports and waterways	CCM 6.16	6.3	0.07	EL	N/EL	N/EL	N/EL	N/EL	N/EL								0.23		

Airport construction and maintenance	CCM 6.17	22.9	0.27	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.16
Construction of new buildings	CCM 7.1 / CE 3.1	611.4	7.18	EL	N/EL	N/EL	N/EL	EL	N/EL		6.98
Building rehabilitation	CCM 7.2 / CE 3.2	38.4	0.45	EL	N/EL	N/EL	N/EL	EL	N/EL		0.52
Installation and maintenance of energy efficient equipment	CCM 7.3	0.0	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.13
Installation and maintenance of recharging stations for electric vehicles in buildings	CCM 7.4	0.1	0.00	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.00
Installation and maintenance of instruments to measure, regulate and control the energy efficiency of buildings.	CCM 7.5	15.2	0.18	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.00
Data processing, hosting and related activities	CCM 8.1	15.4	0.18	EL	N/EL	N/EL	N/EL	N/EL	N/EL		0.32
Turnover of taxonomy-eligible but not environmentally sustainable activities (activities that do not conform to the taxonomy) (A.2)		1,140.9	13.40	13	0	0	0	0	0		15.16
A. Turnover of eligible activities according to taxonomy (A.1+A.2)		3,930.0	46.16	46	0	0	0	0	0		40.21
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY											
Turnover of ineligible activities according to taxonomy		4,583.4	53.84								
TOTAL		8,513.5	100.0								

*The alignment analysis has not been carried out as it is not mandatory in this exercise for the four objectives not related to climate change (adaptation and mitigation).

	Turnover/Total Turnover ratio	
	that conforms to the Taxonomy by objective (aligned and eligible).	eligible according to taxonomy by objective
CCM	32.8 %	46.1 %
CCA	0.0 %	0.1 %
WTR	0.0 %	3.8 %
CE	0.0 %	12.3 %
PPC	0.0 %	0.6 %
BIO	0.0 %	0.0 %

CAPEX

Financial year 2023	Year			Substantial contribution criteria						Criteria for no significant harm ("No significant harm").									
Economic activities	Codes	CAPEX (Mill. €)	Proportion of CapEx, year 2023 (%)	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Minimum guarantees	Proportion of CapEx conforming to taxonomy (A.1.) or eligible according to taxonomy (A.2), year 2022 (%)	Facilitating activity category	Transition activity category
A. ELIGIBLE ACTIVITIES ACCORDING TO TAXONOMY																			
A.1. Environmentally sustainable activities (conforming to the taxonomy)																			
Photovoltaic solar energy	CCM 4.1	7.1	0.68	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	3.35		
Wind energy	CCM4.3	0.2	0.02	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.70		
Hydroelectric power	CCM 4.5	0.9	0.08	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Electricity transmission and distribution	CCM 4.9	105.7	10.06	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	2.35	F	
Construction and operation of DWTPs and IDAMs	CCM 5.1	0.2	0.02	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01		
Construction and operation of WWTPs	CCM 5.3	0.4	0.04	Y	N	N*	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Regound and transportation of non-hazardous waste	CCM 5.5	0.2	0.01	Y	N	N/EL	N*	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Bio-waste composting	CCM 5.8	0.0	0.00	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Recovery of non-hazardous waste material	CCM 5.9	0.1	0.01	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Caputra and use of biogas from landfills	CCM 5.10	0.0	0.00	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		
Pedestrian infrastructure	CCM 6.13	0.0	0.00	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00	F	
Railroad construction and maintenance	CCM 6.14	25.4	2.41	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	1.72	F	
Construction and maintenance of ports and waterways	CCM 6.16	0.0	0.00	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00	F	
Airport construction and maintenance	CCM 6.17	18.6	1.77	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01	F	
Construction of new buildings	CCM 7.1	0.3	0.03	Y	N	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.01		
Building rehabilitation	CCM 7.2	0.2	0.02	Y	N	N/EL	N/EL	N*	N/EL	Y	Y	Y	Y	Y	Y	Y	0.00		T
Installation and maintenance of energy efficient equipment	CCM 7.3	8.1	0.77	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.15		
Installation and maintenance of instruments to measure, regulate and control the energy efficiency of buildings.	CCM 7.5	1.4	0.13	Y	N	N/EL	N/EL	N/EL	N/EL	Y	Y	Y	Y	Y	Y	Y	0.14	F	
CapEx of environmentally sustainable activities (conforming to the taxonomy) (A.1)		168.7	16.06	16.06	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	8.44		
Of which: facilitators		151.1	89.52	89.52	0	0	0	0	0	Y	Y	Y	Y	Y	Y	Y	26.28	F	
Of which: transitional		0.2	0.10	0.10						Y	Y	Y	Y	Y	Y	Y	0.00		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (activities that do not conform to the taxonomy)																			
Photovoltaic solar energy	CCM 4.1 / CCA 4.1	1.8	0.17	EL	EL	N/EL	N/EL	EL	N/EL								0.02		
Concentrated solar power	CCM 4.2 /CCA 4.2	0.0	0.00	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Wind energy	CCM 4.3 / CCA 4.3	11.2	1.07	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Hydroelectric power	CCM 4.5/ CCA 4.5	0.0	0.00	EL	EL	N/EL	N/EL	N/EL	N/EL								0.15		
Construction and operation of DWTPs and IDAMs	CCM 5.1/ CCA 5.1	0.3	0.02	EL	EL	N/EL	N/EL	N/EL	N/EL								0.01		
Renovation of ETAPs and IDAMs	CCM 5.2/ CCA 5.2	0.1	0.01	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Construction and operation of WWTPs	CCM 5.3/ CCA 5.3/ CCW 2.2	0.7	0.06	EL	EL	EL	N/EL	N/EL	N/EL								0.01		
Regound and transportation of non-hazardous waste	CCM 5.5/CCA 5.5 / CE 2.3/ CC 2.1	4.7	0.44	EL	EL	N/EL	EL	EL	N/EL								0.00		
Bio-waste composting	CCM 5.8 / CCA 5.8	0.0	0.00	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Recovery of non-hazardous waste material	CCM 5.9 / CCA 5.9	4.2	0.40	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Pedestrian infrastructure	CCM 6.13 / CCA 6.13	0.1	0.01	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Railroad construction and maintenance	CCM 6.14 / CCA 6.14	6.0	0.57	EL	EL	N/EL	N/EL	N/EL	N/EL								0.01		
Construction and maintenance of ports and waterways	CCM 6.16 / CCA 6.16	0.6	0.05	EL	EL	N/EL	N/EL	N/EL	N/EL								0.03		
Airport construction and maintenance	CCM 6.17 / CCA 6.17	0.1	0.01	EL	EL	N/EL	N/EL	N/EL	N/EL								0.00		
Construction of new buildings	CCM 7.1 / CCA 7.1/ CE 3.1	1.0	0.10	EL	EL	N/EL	N/EL	EL	N/EL								0.04		

Building rehabilitation	CCM 7.2 / CCA 7.2/ CE 3.2	0.1	0.01	EL	EL	N/EL	N/EL	EL	N/EL		0.00
Installation and maintenance of energy efficient equipment	CCM 7.3	0.0	0.00	EL	EL	N/EL	N/EL	N/EL	N/EL		0.46
Installation and maintenance of recharging stations for electric vehicles in buildings.	CCM 7.4 / CCA 7.4	3.5	0.33	EL	EL	N/EL	N/EL	N/EL	N/EL		0.00
Installation and maintenance of instruments to measure, regulate and control the energy efficiency of buildings.	CCM 7.5 / CCA 7.5	0.3	0.03	EL	EL	N/EL	N/EL	N/EL	N/EL		0.00
Data processing, hosting and related activities	CCM 8.1 / CCA 8.1	0.1	0.01	EL	EL	N/EL	N/EL	N/EL	N/EL		0.00
CapEx of taxonomy-eligible but not environmentally sustainable activities (activities that do not conform to the taxonomy) (A.2)		34.6	3.30	3	0	0	0	0	0		0.73
A. CapEx of eligible activities according to taxonomy (A.1+A.2)		203.4	19.36	19	0	0	0	0	0		9.17
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY											
CapEx of ineligible activities according to taxonomy		847.3	80.64								
TOTAL		1,050.7	100.0								

*The alignment analysis has not been carried out as it is not mandatory in this exercise for the four objectives not related to climate change.

	CapEx/Total CapEx ratio	
	that conforms to the Taxonomy by objective (aligned and eligible).	eligible according to taxonomy by objective
CCM	16.2 %	19.5 %
CCA	0.0 %	19.5 %
WTR	0.0 %	0.1 %
CE	0.0 %	0.6 %
PPC	0.0 %	0.5 %
BIO	0.0 %	0.0 %

OPEX

Financial year 2023		Year		Substantial contribution criteria						Criteria for no significant harm ("No significant harm").								
Economic activities	Codes	OPEX (Mill. €)	Proportion of OPEX year 2023 (%)	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Climate change mitigation	Adaptation to climate change	Water	Contamination	Circular economy	Biodiversity	Minimum guarantees	Proportion of OPEX conforming to taxonomy (A.1.) or eligible according to taxonomy (A.2.), year 2022 (%)	Facilitating activity category	Transition activity category
A. ELIGIBLE ACTIVITIES ACCORDING TO TAXONOMY																			
A.1. Environmentally sustainable activities (conforming to the taxonomy)																			
OPEX of environmentally sustainable activities (conforming to the taxonomy) (A.1)		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								0		
Of which: facilitators		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0								0.00	F	
Of which: transitional		0.0	0.0	0.0													0.00		T
A.2. Taxonomy-eligible but not environmentally sustainable activities (activities that do not conform to the taxonomy)																			
OPEX of taxonomy-eligible but not environmentally sustainable activities (activities that do not comply with the taxonomy) (A.2)		0.0	0.00	0	0	0	0	0	0								0.00		
A OPEX of eligible activities according to taxonomy (A.1+A.2)		0.0	0.00	0	0	0	0	0	0								0.00		
B. INELIGIBLE ACTIVITIES ACCORDING TO THE TAXONOMY																			
OPEX of ineligible activities according to the taxonomy		387.0	100																
TOTAL		387.0	100																