

Cádiz / 27 y 28 / septembre / 2007

Cádiz / 27th and 28th / September / 2007

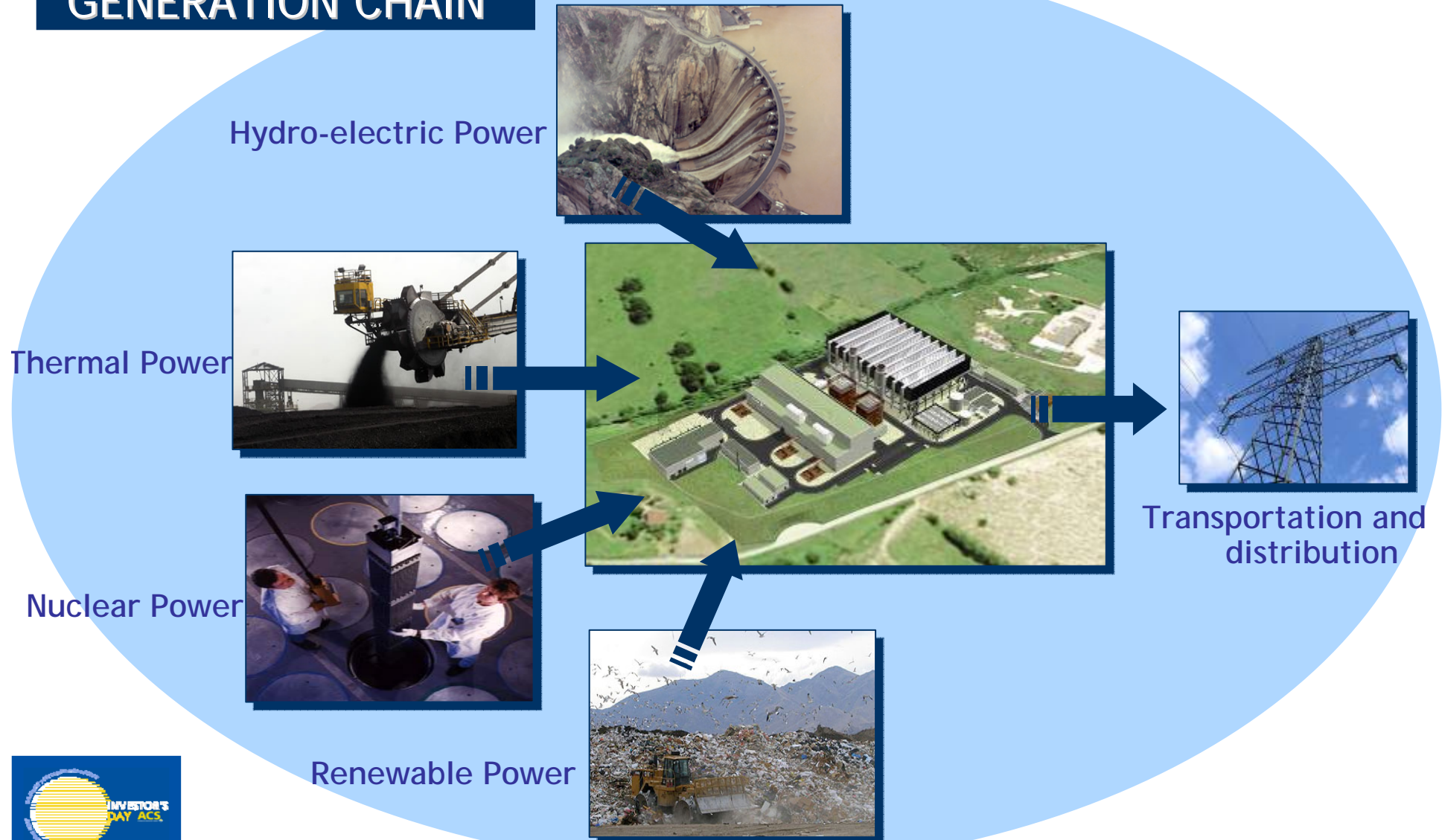
INVESTOR'S DAY

Activities in Power Generation
Mr. Pablo G^a-Arenal

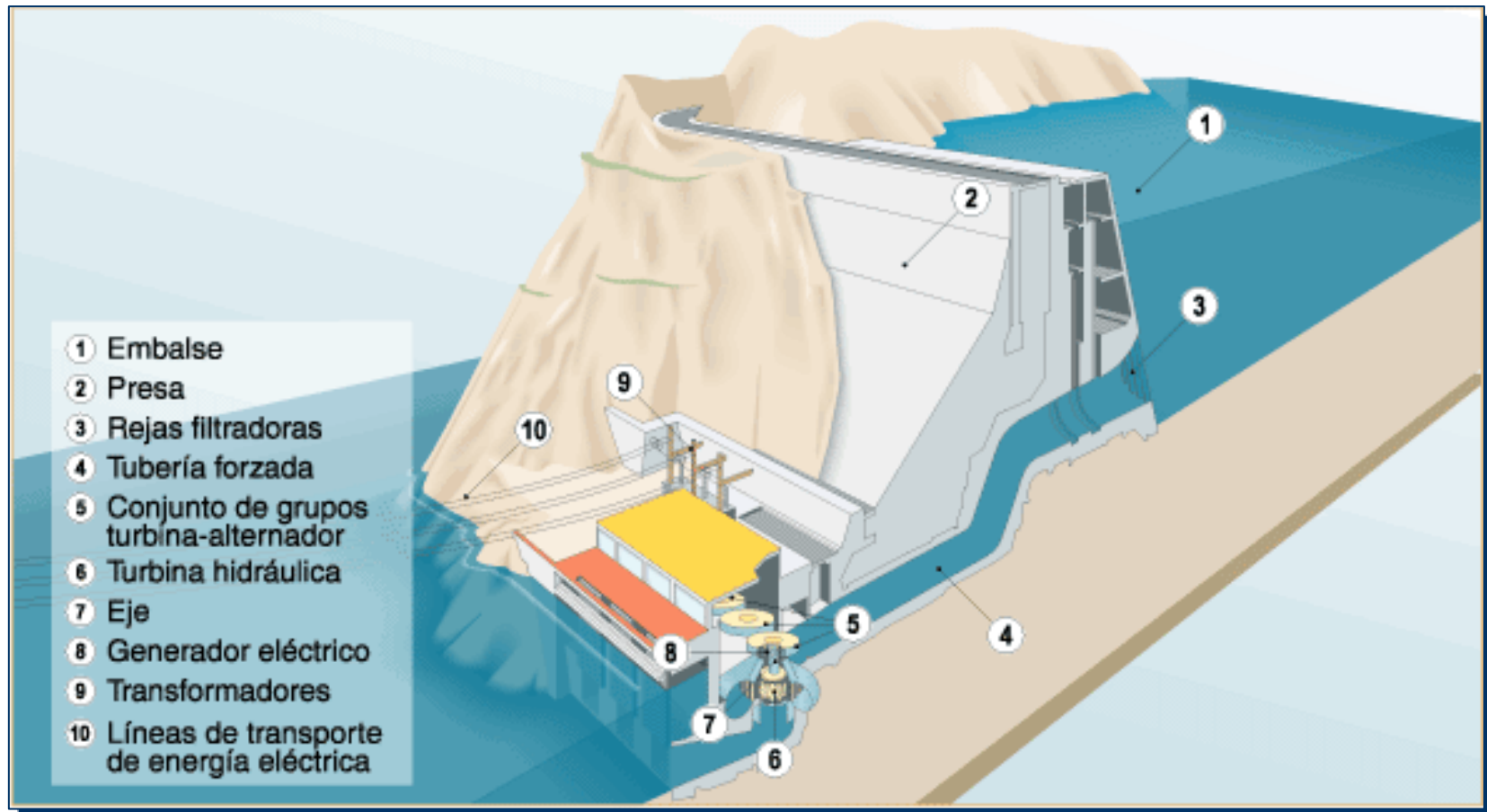
Cobra Industrial Plants' General Manager

- ACS and power generation
- Market expectations
- ACS's resources and skills
- Growth Strategy

GENERATION CHAIN



HYDRO-ELECTRIC GENERATION



HYDRO-ELECTRIC GENERATION

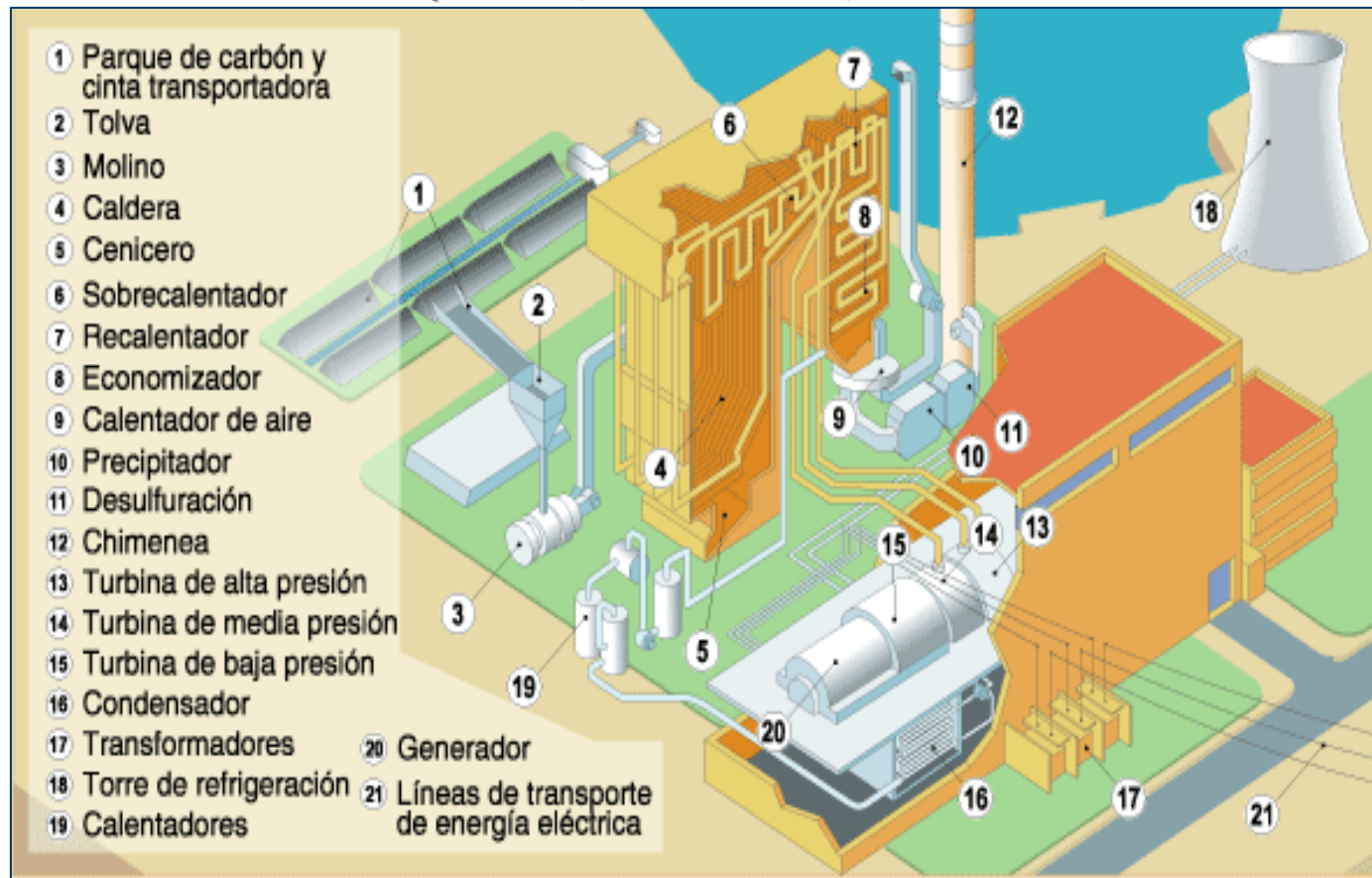


Hydro-electric power station in Alqueva (Portugal)

- 240 MW Hydro-electric station
- Largest water reserve in Europe (250 km²)
- Irrigation 110.000 hectares
- Double concrete curve vault dam (458 m long and 96 m high)
- Technical information:
 - 720.000 m³ concrete in dam structure
 - 370.000 m³ concrete in other structures
 - 950.000 m³ outdoors excavations

THERMAL POWER

Traditional thermal power (Coal, Fuel oil)



Deletion of sulphur in gas leaks

THERMAL POWER GENERATION



C.T. Yahekou, groups 1 and 2
(2 x 350 MW, China)



C.T. Mejillones, groups 4 and 5
(2 x 165 MW, Chile)



C.T. Litoral de Almería, groups 1 and 2
(2 x 550 MW, Spain)

THERMAL POWER GENERATION



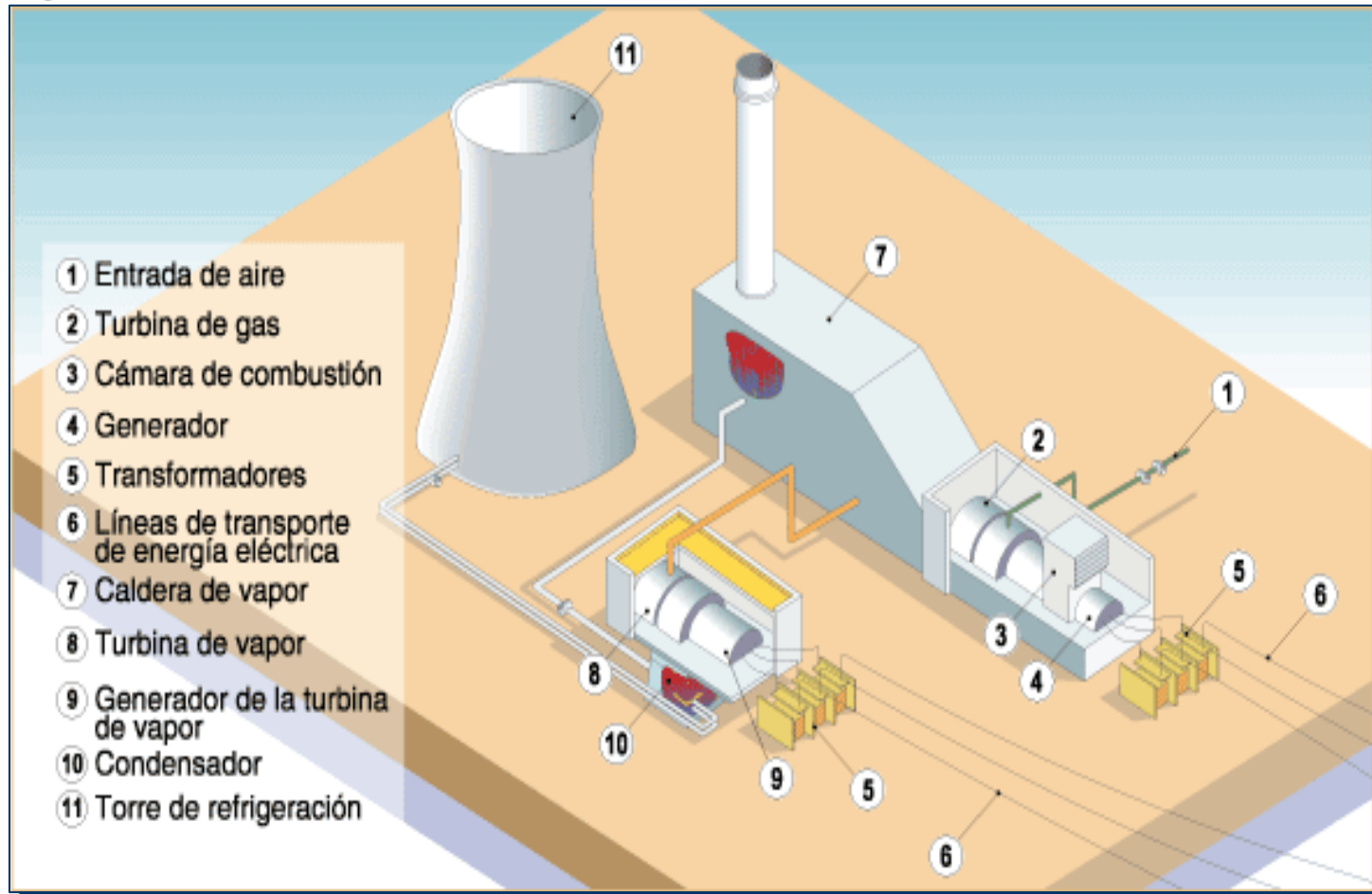
Thermal power station in Sines (Portugal)
95% Sulphur deletion and 50% Dust elimination
1.200.000 Nm³/h gas treatment



Soto III Thermal power station (Asturias)
95% Sulphur deletion 50% Dust deletion
1.330.000 Nm³/h gas treatment

THERMAL POWER GENERATION

Combined Cycle (Natural Gas)



THERMAL POWER GENERATION



Castelnou Combined Cycle
(800 MW, Teruel)

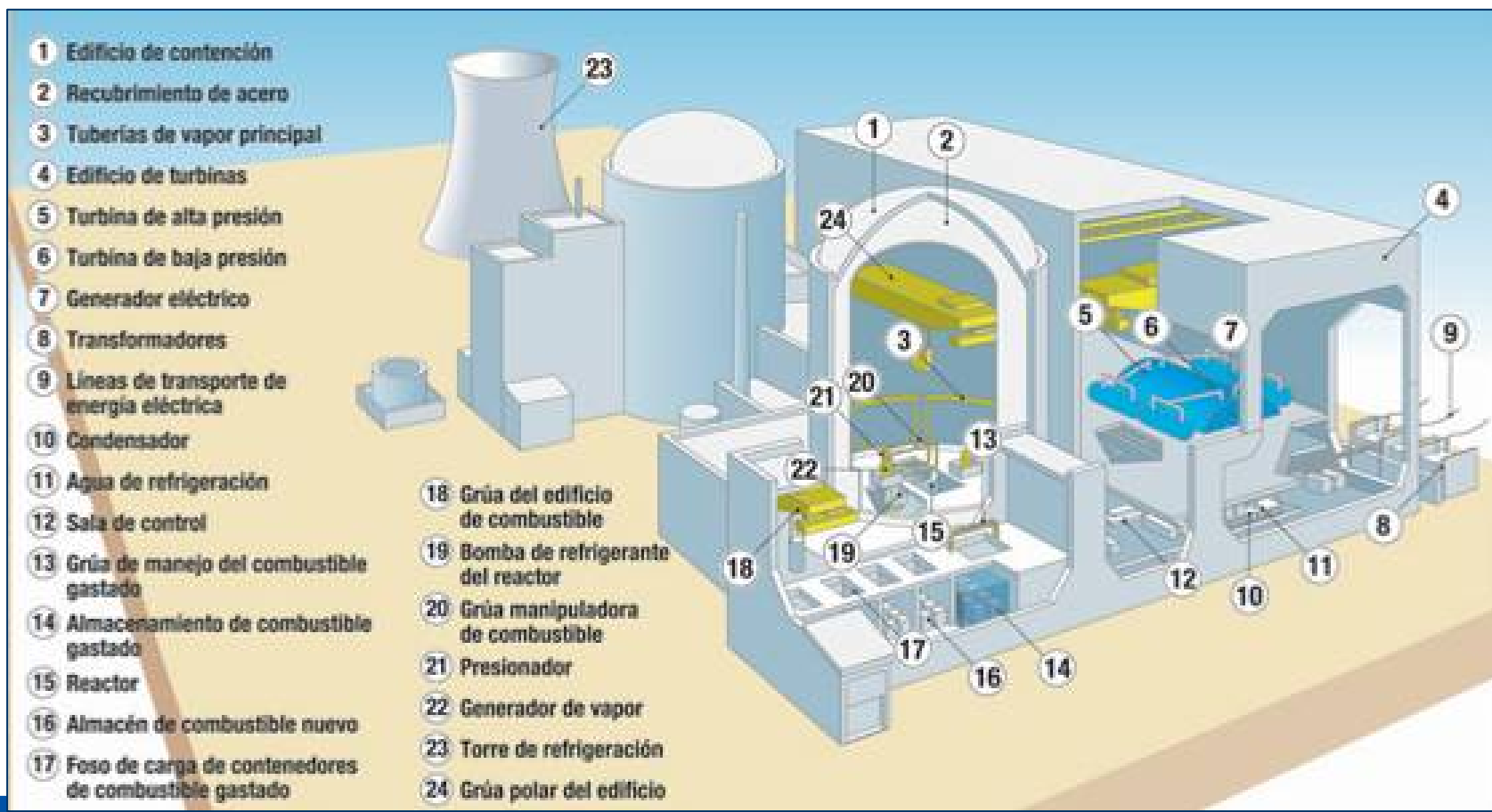


Boroa Combined Cycle
(800 MW, Bilbao)



Aceca Combined Cycle
(400 MW, Toledo)

NUCLEAR POWER GENERATION



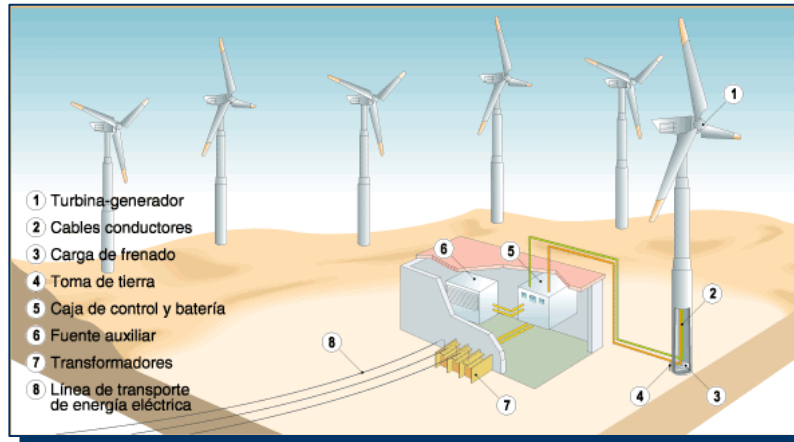
NUCLEAR POWER GENERATION



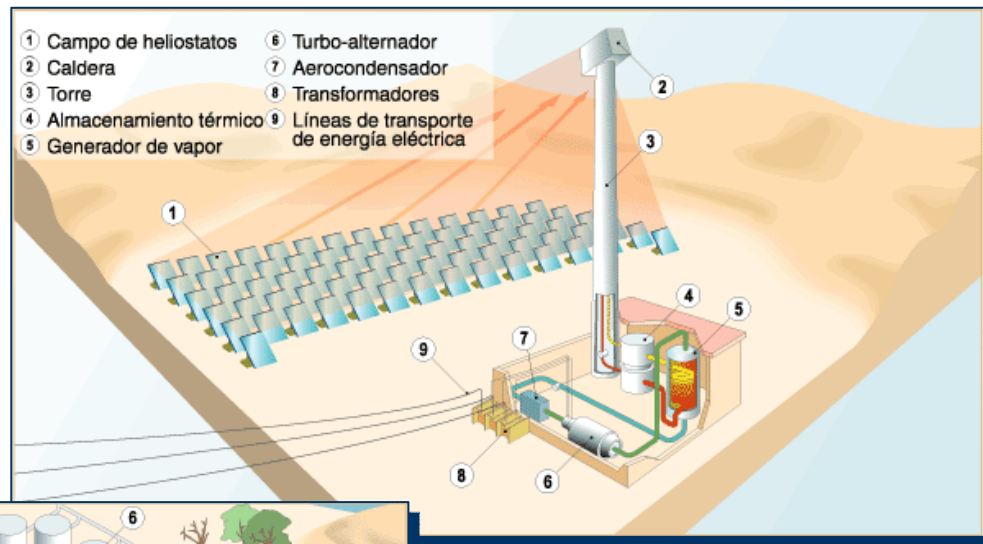
- Assembly, Maintenance, recharges support for Thermal power stations in Cofrentes, Trillo, Almaraz, Zorita, Santa M^a de Caroña
- Vandellós I Disassembly

RENEWABLE POWER GENERATION

Wind power



Thermal-solar power

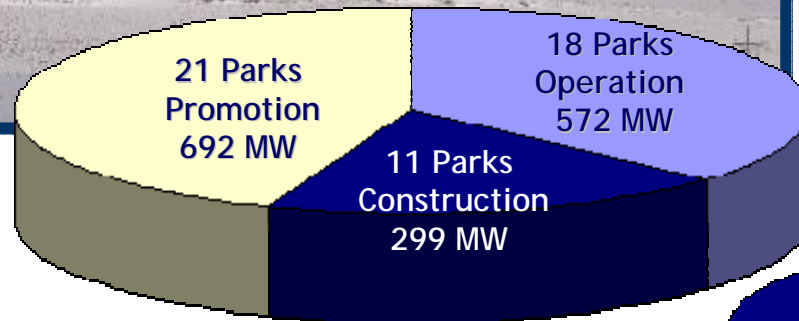


Bio-mass

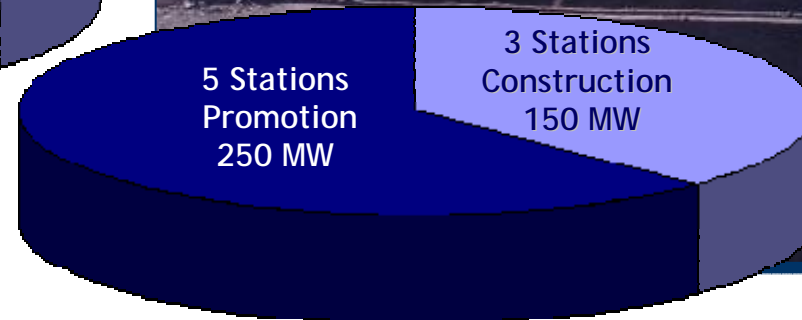


RENEWABLE POWER GENERATION

Wind power



Thermal-solar power

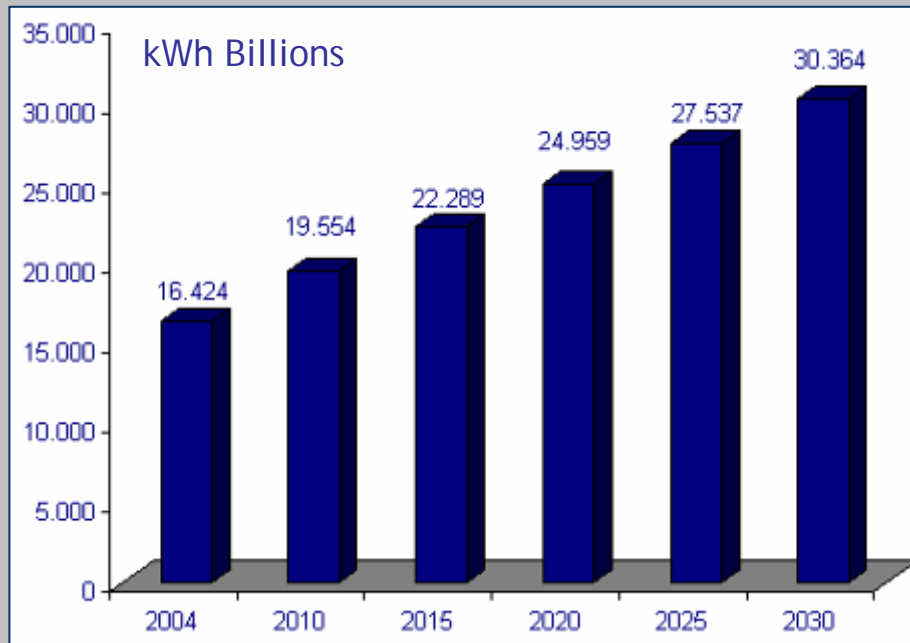


- ACS and Power generation
- Market expectations
- ACS resources and skills
- Growth strategy

MARKET EXPECTATIONS

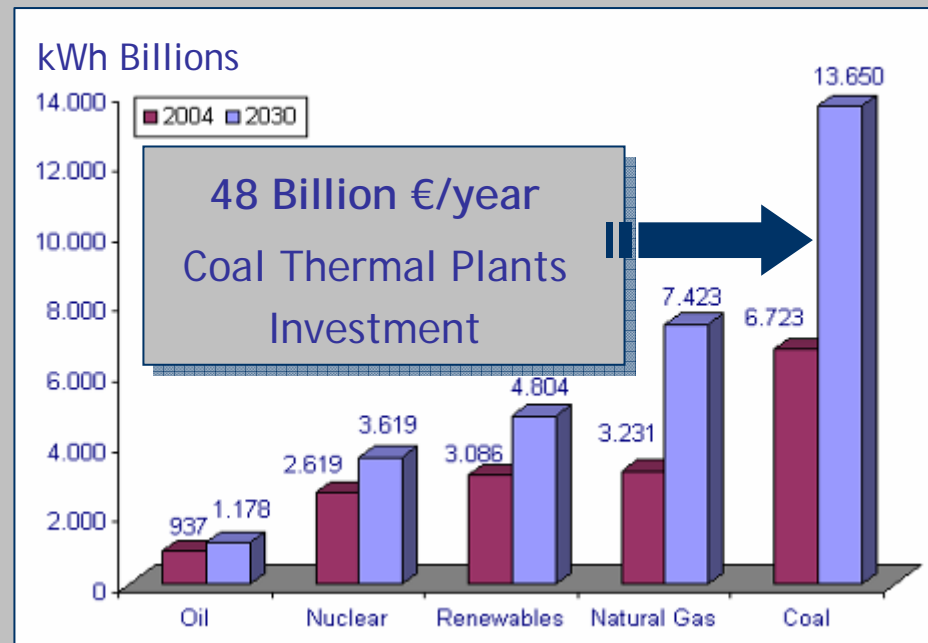
GLOBAL POWER GENERATION

Global



(*) Source: EIA

Type of fuel

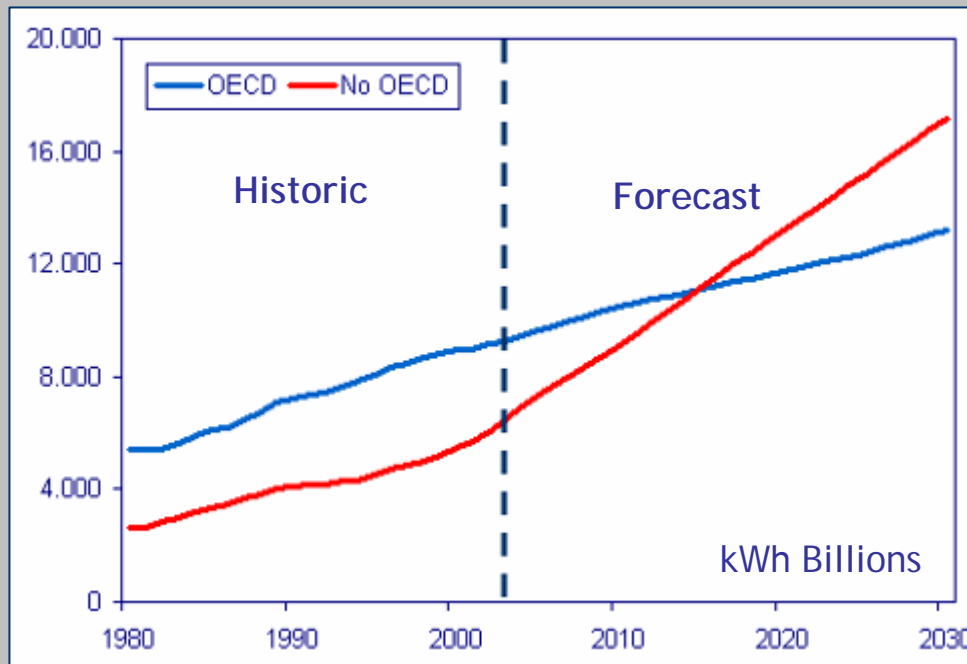


(*) Source: EIA

MARKET EXPECTATIONS

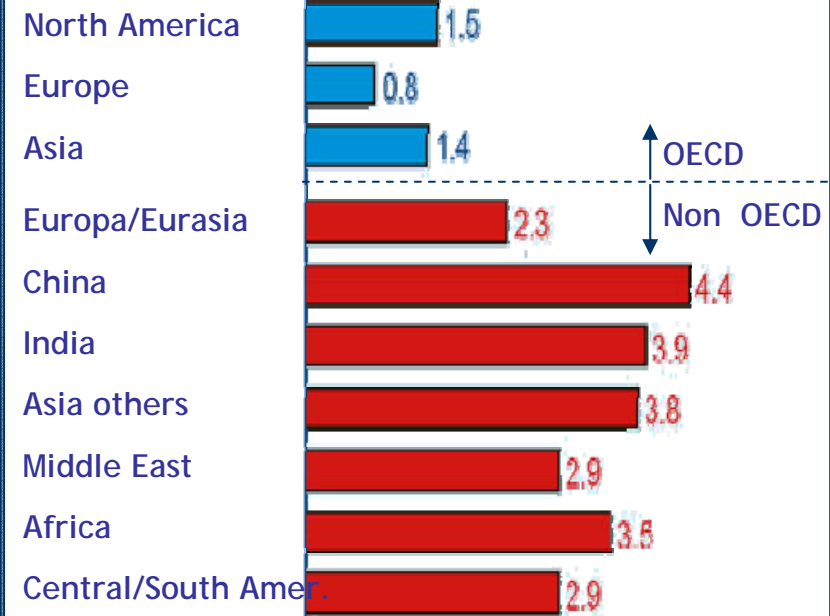
POWER GENERATION PER COUNTRY

OECD/No OECD



(*) Source: EIA

Annual Growth (%)



(*) Source: EIA

MARKET EXPECTATIONS

SOME OF OUR CLIENTS

Hydro-electric Energy



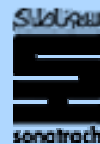
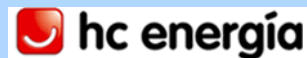
Thermal Energy



Nuclear Energy

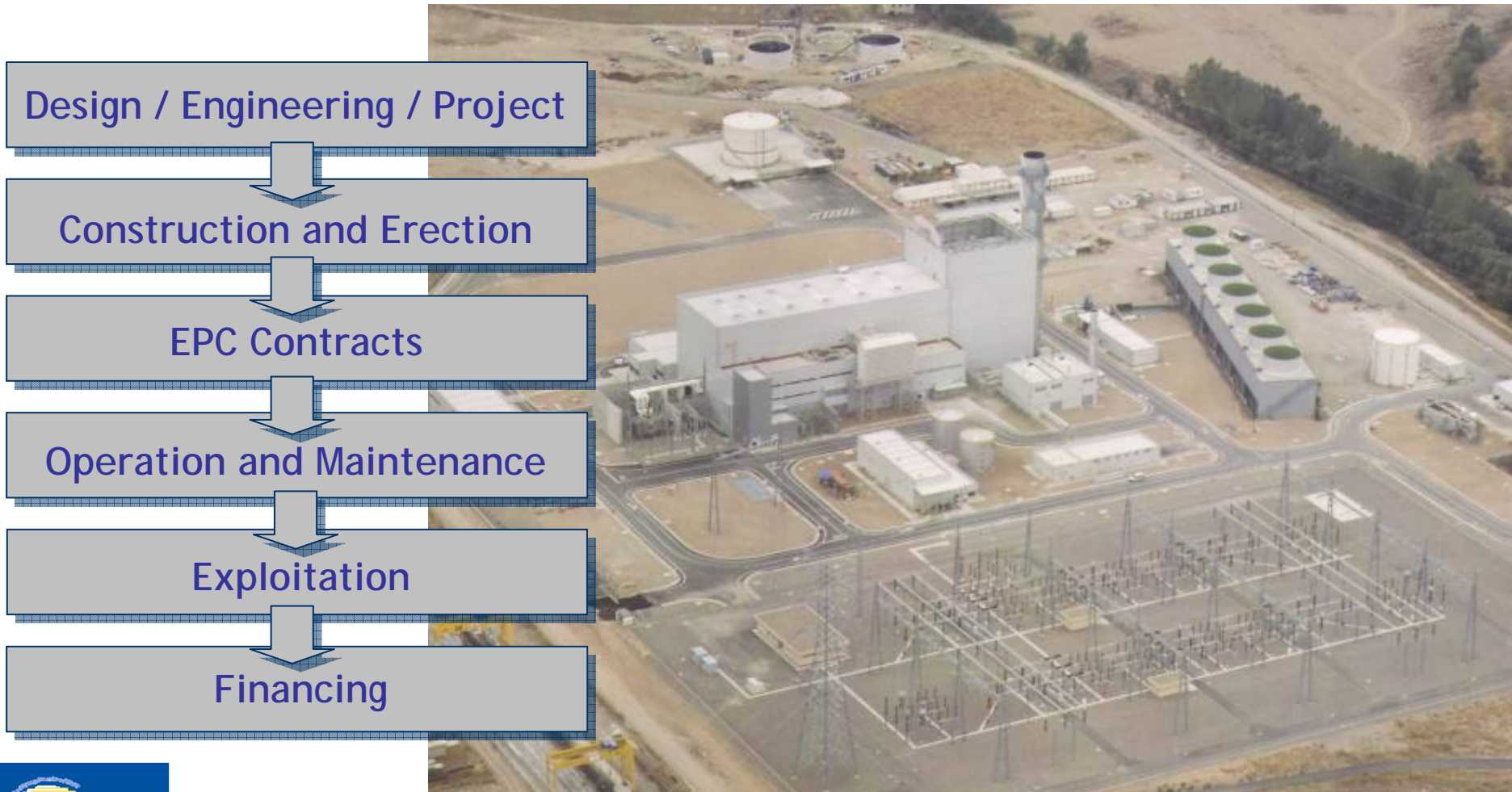


Renewable Energy



- ACS and power generation
- Market expectations
- ACS resources and skills
- Growth strategy

ACS RESOURCES AND SKILLS



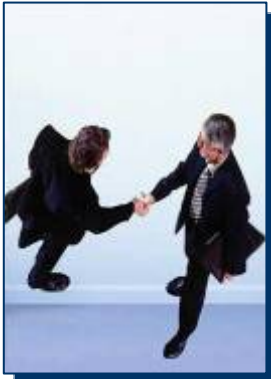
- ACS and power generation
- Market expectations
- ACS resources and skills
- Growth strategy

GROWTH STRATEGY



Flexibility and adaptation to market needs

- Packages: Design / Supply / Construction / Operation and Maintenance
 - Turnkey Projects (EPC's)
 - Exploitation
- In consortium with Technological and Engineering Partners
As Main Contractor



Growth with present Clients

- Building customer loyalty and managing large, complex projects
- Covering all of the value chain
- International Expansion



Entrance in Potential Clients

- Taking advantage of our Know-How and our partnerships with Technilogists