

Applus+ acquires Inecosa and Adícora from Iberdrola

- Specialised service provider based in Spain for power generation, electrical transmission and distribution and large industrial projects
- Accelerates growth in the power sector and expands relationship with Iberdrola, a leading renewables generation and electrical networks company globally
- 76 professionals based in Bilbao and Madrid

3 March 2021 - Applus+, the global testing, inspection and certification company, is pleased to announce the acquisition of 100% of Inecosa and Adícora which are two separate subsidiary companies of the Iberdrola Group. The two companies will form part of the Energy & Industry division of Applus+.

Inecosa and Adícora are both engineering and consulting services companies focused on power generation and electrical transmission and distribution (T&D), but also provide services for large civil and industrial construction projects. They provide a wide array of expert services mainly to the Iberdrola Group in Spain, UK, Latin America and other geographies from project review and design to control, safety, viability and efficiency consulting.

The businesses are based in Bilbao and Madrid and employ 76 employees. The agreement will strengthen the relationship between Iberdrola and Applus+ opening up infrastructure projects bid opportunities permitting Inecosa and Adícora to accelerate its growth potential in a sector with significant opportunities.

Ramon Fernandez, Executive Vice President of the Energy & Industry Division, said: "The acquisition of these two specialist companies including highly qualified engineers will help us to accelerate our growth within Power Generation, Transmission & Distribution as well as to expand our capabilities for the renewables power generation sector both for Iberdrola, which is a leader in the global initiative on energy transition especially with solar, wind and green hydrogen, and for other companies."

Fernando Basabe, Chief Executive Officer of the Applus+ Group, said: "We are delighted to welcome the professionals of both Inecosa and Adicora to Applus+ where we are confident they will continue to develop. This acquisition is perfectly aligned with our strategic portfolio evolution towards higher growth within attractive markets."

Applus+ Investor Relations:

Aston Swift +34 93 5533 111 aston.swift@applus.com

Applus+ Media:

Maria de Sancha Rojo +34 691 250 977 <u>maria.sancha@applus.com</u>

About Applus+ Group

Applus+ is one of the world's leading and most innovative companies in the Testing, Inspection and Certification sector. It provides solutions for customers in all types of



industries to ensure that their assets and products meet quality, health & safety and environmental standards and regulations.

Headquartered in Spain, Applus+ operates in more than 70 countries and employs over 23,000 people. Applus+ operates through four global divisions, all of which operate under the Applus+ brand name. For the full year of 2020, Applus+ recorded revenue of €1,558 million and adjusted operating profit of €118 million.

Applus+ is listed on the Spanish stock exchanges (Mercado Continuo). The total number of shares is 143,018,430.

ISIN: ES0105022000 Symbol: APPS-MC

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