



INVESTMENT OPPORTUNITIES (SPAIN)

The key sectors of the national economy are: Real Estate, Energy, Finance and Insurance, Telecommunications, Wholesale and Retail Trade, Production of Non-Metallic Minerals, Construction, Civil Engineering, Business Consulting, Transport and Storage.

The sectors that represent great investment opportunities are: There are a number of investment opportunities related to the industrial sectors (aerospace, life sciences, chemical, automotive and ITC) and Spanish regions. In the energy sector, the government's renewable energy plan represents an opportunity for investment in technological innovation. The biotechnology sector is developing faster in Spain than in other EU countries. Investment in this sector is growing at a rate of more than 25% per year, making Spain the fourth largest contributor in the world in scientific production in the biotechnology sector. The chemical, pharmaceutical and plastics industries represent great investment opportunities. In the agricultural sector, Spain has become Europe's largest producer of organic food. It is one of the EU's main markets for pulses, nuts and seafood products. Spain has become one of the most attractive destinations for call centers. It has attracted several multinationals thanks to a 30% lower labor cost than other European countries. Research and development in the field of Information Technology (IT) and data processing (software development, artificial intelligence, supercomputers, etc.) are also opportunities in Spain.

The sectors prohibited or with few opportunities for foreign investment are: Energy. The government maintains a controlling stake (i.e. more than 51% of ownership, including 100%) in Ensa, Grupo Enusa and Grupo Hunosa. It maintains a minority stake (i.e. less than 50% of the property) in Enagás, Enresa and Red Eléctrica Corporación. Foreign trade and finance. The government maintains a controlling stake in Grupo Cofivacasa, Defex (in liquidation) and Grupo Navantia. It retains a minority stake in Hispasat and Indra. Food environment and leisure. The government maintains a controlling stake in CETARSA, Hipódromo de la Zarzuela, MAYASA, Grupo Mercasa, SAECA and Grupo Tragsa. It retains a minority stake in Ebro Foods. Communications and transport. The government maintains a controlling stake in, among others, Agencia EFE, Grupo Correos and Grupo SEPIDES.

Investor incentives: The national government provides financial aid and tax benefits for activities carried out in certain sectors that are considered priority sectors, given the potential effect of these industries on the overall economy of the nation.