This document summarizes the main activities and milestones of the Enusa Group during 2012.

Detailed information on our economic, social and environmental performance can be found in the QR accompanying this report, which contains the digital and complete version of the 2012 Annual Report. It can also be consulted in our website: www.enusa.es/memoriaanual

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Letter from the President

Dear Reader:

It is a pleasure to present the Annual Report of Enusa Group activities and results of 2012. On this occasion, I would like to stress an idea I believe is increasingly gathering force: 

Confidence - confidence in a job well done and in its results, and confidence in the ability to acquire and fulfill commitments. For Enusa this is a key mainstay of its work and the basis to undertake any kind of venture with optimal results.

It has been a hard year for everyone. We are living in a time of crisis when many of the things we had learned about life, about work and about anticipating the future are changing. These are times of contraction but in Enusa we want to continue being enthusiastic, to feel proud of our corporate project and to still be socially responsible for ourselves and for our environment. That is how we would like to be, in spite of the difficulties, and we strive every day to achieve it.

In the area of fuel, the effects of the Fukushima accident have still been felt in 2012, with the shutdown of reactors in the Western world and Japan and the resulting influence on world demand. We have also witnessed a readjustment of the expectations for nuclear growth.

Fukushima has inevitably led to a process of adaptation of the nuclear sector to new requirements, such as the stress tests for nuclear facilities and a policy of cutting costs and adjusting demand for new plant construction. All this has required the sector to adapt to a different framework and to find the ways to move forward.

It has been an intense year for Enusa in terms of commercial activities, with the extension of contracts for the supply of fuel and associated services to the Spanish reactors. In addition, in Europe, we have reached an agreement with EDF that guarantees a long-term, sustained relationship.
And we have increased development initiatives in emerging international markets such as Brazil, Argentina and China, and therefore we are highly satisfied with and confident in our capabilities and possibilities for work.

With regard to our Juzbado factory, we have achieved the planned production targets with the manufacture of 351 tons, which is the highest figure in our history. We have also focused our attention on safety, quality and technological capabilities, implementing an investment program to secure a competitive position. We have been subjected to the stress tests just as the rest of the nuclear facilities, we have started up our new control room and new emergency management center and, at the same time, we are making progress in the adequate implementation of the Safety Culture Program. We operate in a highly sensitive sector and our daily activity should comply with the strictest safety standards to gain the trust and respect of shareholders, customers, partners, suppliers and society as a whole.

We have also had a heavy workload in the area of in-plant services, and we continue to make a considerable investment effort in the field of R&D&I.

As for our environmental business area, the Saelices el Chico Center has continued to work on the decommissioning and reclamation activities, as well as the chemical treatment of contaminated waters. Our Technical Environmental Office continues to execute several monitoring and maintenance programs at reclaimed mining installations and to operate the biogas plant in Salamanca and the urban solid waste plant in Castellón. In spite of the contraction of the number of national public contracts due to the current economic situation, EMGRISA, our subsidiary in the field of industrial waste management and contaminated soil treatment, is successfully managing to expand to international markets.

The rest of our diversification activity has changed with the liquidation and dissolution of TECONMA and the beginning of disinvestment of Molypharma, Enusegur and ETSA-Doi. ETSA, on its part, will discontinue operations in the area of explosives transportation and will focus on nuclear and radioactive material transports.

Just as every year, we must necessarily acknowledge the trust placed in us by our shareholders, partners and customers and by regulatory bodies and local entities, whose energy helps us to forge ahead.

To conclude, I sincerely thank all the staff members in the Enusa Group because, in spite of the restrictions and the crisis, it is thanks to them that we are still as we have always wanted to be: a group of earnest, committed companies with our sights set on the future.

José L. González
President
Structure of the Enusa Group

ENUSA INDUSTRIAS AVANZADAS, S.A.
Parent company or dominant

SHAREHOLDERS
60% SEPI 40% CIEMAT

CORPORATE HEADQUARTERS & CENTRAL SERVICES
Santiago Rusiñol Street, 12.
28040 Madrid
Telephone: +34 913 474 200; Fax: +34 913 474 215

JUZBADO FUEL ASSEMBLY
Road Salamanca-Ledesma, km 26
37115 Juzbado (Salamanca).
Telephone: +34 923 329 700; Fax: +34 923 321 369

SAELICES-CIUDAD RODRIGO ENVIRONMENTAL CENTER
Road Ciudad Rodrigo-Saelices, km 8
37500 Ciudad Rodrigo (Salamanca).
Telephone: +34 923 461 139; Fax: +34 923 481 060

BUSINESS AREAS
Enriched uranium management and supply.
Fuel assembly manufacturing. In-plant services.
Environmental area.

STAFF AT 31 DECEMBER 2012
592 employees

The Enusa Group is composed of the parent company (Enusa Industrias Avanzadas, S.A.) and its invested companies.

Date at 31 of december of 2012

(*) Teconma, S.A. is in the process of dissolution-liquidation. This process has still not been finalized at the end of 2012.
(**) A process has begun to sell Enusegu, S.A.U. and ETSA-Doi, S.R.L., and therefore all the figures relative to these companies have been included in the consolidated accounts as Non-Current Assets Held for Sale, Liabilities Linked to Non-Current Assets Held for Sale and Results from Discontinued Operation.
**INDUSTRIAL INVESTMENTS**

**ETSA** 100% (1996)  
Hazardous merchandise transportation.  
Staff: 45  
Road C-517 Salamanca-Vitigudino km 0.7  
37008 Salamanca  
Tel. +34 923 330 980 / e-mail: transport@etsa.es  
Shares in other enterprises or companies:  
99,9% ETSA-Doi (2006) (**)

**CETRAMESA** 10% (2006)  
Development of logistics and transport in Salamanca and the western region of Castilla y León.  
Road C-517 Salamanca-Vitigudino km 0.7  
37008 Salamanca  
Tel. +34 923 330 500  
e-mail: cetramesa@cetramesa.com

**ENUSEGUR** 100% (2000) (**)
Explosive transportation custody and distribution.  
Staff: 12  
Santiago Rusiñol Street, 12 - 28040 Madrid  
Tel. +34 913 474 200  
Shares in other enterprises or companies:  
0,1241% ASEBUTRA

**MOLYPHARMA, S.A.** 51% (1998)  
Radiopharmacy and radioactive isotope production.  
Staff: 48  
Dr. Severo Ochoa Avenue 29, 3rd Floor  
28100 Alcobendas (Madrid)  
Tel. +34 914 841 989  
e-mail: smy@molipharma.es  
Shares in other enterprises or companies:  
8,67% CADPET

**ENVIRONMENTAL INVESTMENTS**

**TECONMA** 100% (2001) (*)  
Environmental conservation  
Business campus Arbea  
Road Fuencarral-Alcobendas, km 3.8  
Building 6  
28108 Alcobendas (Madrid)  
Tel. +34 91 662 33 12  
e-mail: teconma@teconma.es

**EMGRISA** 99,62% (2003)  
Treatment of contaminated soils. Industrial discharge and waste management.  
Staff: 51  
Conde de Peñalver Street, 38  
28006 Madrid  
Tel. +34 91 411 92 15  
e-mail: info@emgrisa.es  
Shares in other enterprises or companies:  
50% REMESA  
55% DESORCIÓN TÉRMICA S.A., (DESOTERMIA)  
30% CETRANSA  
100% GESTIÓN Y PROTECCIÓN AMBIENTAL, S.L  
45% DESORCIÓN TÉRMICA S.A., (DESOTERMIA)

**FUEL AREA INVESTMENTS**

**GENUSA** 49% (1996)  
Fuel supply to Europear BWR nuclear power plants and engineering services.  
Josefa Valcárcel Street, 26  
28006 Madrid  
e-mail: mmn@enusa.es

**ENUSA-ENWESA AIE** 50% (1995)  
PWR fuel assembly repair. Services related to the reactor core and its components.  
Santiago Rusiñol Street, 12  
28040 Madrid  
Tel: +34 913 474 200

**SNGC AIE** 25% (2008)  
Commercial promotion of products and services for nuclear power plants in China and South America.  
Santiago Rusiñol Street, 12  
28040 Madrid  
Tel. +34 913 474 200
corporate governance
Corporate Governance
On 23 April 2012, the Board accepted the resignations submitted by Ms. Mª José Tarrero Martos and Ms. Margarita Vila Pena as members thereof; Mr. Oscar Romera Jiménez and Ms. Pilar Madrid Yagüe are appointed in representation of the shareholder Sociedad Estatal de Participaciones Industriales (SEPI), and Ms. Ana Collados Martín-Posadillos in representation of the Centro de Investigaciones Energéticas, Medioambientales y Tecnológicas (CIEMAT).

On 5 June 2012, Mr. Antonio Cordero Gómez, Mr. Miguel Fernández Diez-Picazo, Mr. Oscar Romera Jiménez, Ms. María Elena Rodríguez Raso and Ms. Pilar Madrid Yagüe who represent SEPI, and Mr. Ramón Gavela González who represents the CIEMAT, are dismissed; and Mr. Carlos Cabanas Godino, Mr. Efrén Martínez Izquierdo, Mr. Fernando Irurzun Montoro, Ms. María Dolores Rodríguez Maroto, Ms. Beatriz Rodríguez Alcobendas and Ms. Carmen Arias Aparicio are appointed in representation of the shareholder SEPI.

On 17 July 2012, Mr. José Miracle Gómez, who represents SEPI, is dismissed as member of the Board of Directors.

On 7 September 2012, Mercedes Real Rodrigálvarez is appointed in representation of SEPI.

On 22 November 2012, Ms. Carmen Arias Aparicio and Mr. Carlos Cabanas Rodino, who represent SEPI, are dismissed; and Mr. Francisco Muñoz Regueira and Mr. Luis Manuel Aguado Díaz are appointed

As a result of the above, the composition of the Board of Directors on the date of publication of this Annual Report is as follows:
Chairman: 1 José Luis González Martínez
Enusa - Chairman

Vice Chairman: 2 Cayetano López Martínez
CIEMAT - CEO

Members of the Board:
3 Mercedes Real Rodrígálvarez
SEPI- Energy Division Director

4 Javier Arana Landa
Deputy General Director of Nuclear
Energy
Ministry of Industry, Tourism and Trade

5 Ana Collados Martín-Posadillo
Ciemat- General Secretary

6 Fernando Irurzun Montoro
Deputy General Director, Litigation
Services State Attorneys’ Office

7 Efrén L. Martínez Izquierdo
Ministry of Agriculture, Food and
Environment

8 Beatriz Rodríguez Alcobendas
Technical Office Manager
General Comptroller’s Office
of the State Administration

9 María Dolores Rodríguez Maroto
Counsel of the Office of the Secretary
of State for Business Affairs
Ministry of Economy and
Competitiveness

10 Luis M. Aguado Díaz
Deputy General Director of Special
Sectors
Spanish Agricultural Guarantee Fund
Ministry of Agriculture, Food and
Environment

11 Francisco Javier Muñoz Regueira
Director of the Office of the Secretary
of State for Public Administrations
Ministry of Finance and Public
Administrations

Non-Member Secretary to the Board:
12 Fernando Lozano Sánchez
Executive Committee

Chairman
José L. González

Director of Legal Consultancy & Secretary of The Board
Fernando Lozano

Quality Director
Julián Andrés

Organizaton and Human Resources Director
Begoña Díaz-Varela

Director of Environment
Rosario Arévalo
Director of Uranium Supplies
Germán García-Calderón

Fuel Manufacturing Director
Francisco Javier Montes

Finance & Information Systems Director
Juan Ignacio Artieda

Director of Industrial Investments
Ignacio Oyarzábal

Director of Fuel Technology and Sales
Roberto González

Acting Executive Committee on the edition date of this publication
Enusa considers that the best guarantee of its commitment to the creation of value for all persons and the different collectives with which it is related is through professional performance in accordance with its mission, vision and values.

**Mission**

Continuously provide to society, on a long-term basis, first-rate, competitive and safe products that support human and professional development, environmental protection and adequate profitability.

**Vision**

This is based on business lines in technology and service areas developed on the basis of its structural capabilities in the treatment and management of nuclear and radioactive materials and that combine mature markets with other emerging markets with a significant growth potential.

**Values**

Code of conduct

Applies to all of Enusa’s workers and subsidiaries, as well as all independent professionals who execute jobs or projects for the company.

The following principles describe the organization’s commitment to Social Responsibility and Business Ethics. Our Corporate Code of Conduct is based on them.

Principles of Social Responsibility

1. Rejection of child labor and forced labor.
2. Environmental protection, health and occupational safety.
3. Support for freedom of association.
5. Sufficient pay to workers.
6. Supplier relations based on the principles of this Code.
7. Commitment to Company improvement.

Principles of Business Ethics

1. Commitment to quality and safety.
2. Accurate records.
3. Opposition to commercial favors.
4. Avoidance of conflicts of interest.
5. Rejection of favoritism.
6. Prevention of fraud, theft and crime against property.
7. Prosecution and penalization of harassment in the workplace.
8. Prevention of illicit use of confidential or privileged information.

Global Compact

Since 2002 we founder members of the Spanish Network of UN Global Compact (ASEPAM). We actively support this initiative and the Ten Principles on Human Rights, Labour, Environment and Anti-Corruption.
economic performance
Economic Performance
## Main economic figures of Enusa Group

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>_TURNover</strong></td>
<td>250</td>
<td>362</td>
<td>360</td>
<td>299</td>
</tr>
<tr>
<td>Services Rendered</td>
<td>43</td>
<td>39</td>
<td>36</td>
<td>37</td>
</tr>
<tr>
<td>Net Variation of Cash Flow or Equivalent</td>
<td>(1)</td>
<td>1</td>
<td>8</td>
<td>(1)</td>
</tr>
<tr>
<td><strong>Amortizations and provisions</strong></td>
<td>20</td>
<td>9</td>
<td>10</td>
<td>29</td>
</tr>
<tr>
<td>Pre-tax earnings</td>
<td>13</td>
<td>17</td>
<td>14</td>
<td>5</td>
</tr>
<tr>
<td><strong>AFTER-TAX P&amp;L</strong></td>
<td>13</td>
<td>17</td>
<td>8</td>
<td>5</td>
</tr>
<tr>
<td>Net intangible fixed assets (*)</td>
<td>1</td>
<td>1</td>
<td>37</td>
<td>42</td>
</tr>
<tr>
<td>Net tangible fixed assets (*)</td>
<td>51</td>
<td>56</td>
<td>48</td>
<td>47</td>
</tr>
<tr>
<td>Net Worth (excluding year-end P&amp;L)</td>
<td>107</td>
<td>111</td>
<td>113</td>
<td>114</td>
</tr>
<tr>
<td><strong>Financial Debt</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Long-term debt</td>
<td>180</td>
<td>183</td>
<td>203</td>
<td>116</td>
</tr>
<tr>
<td>- Short-term debt</td>
<td>31</td>
<td>81</td>
<td>90</td>
<td>125</td>
</tr>
<tr>
<td>Creditors</td>
<td>72</td>
<td>74</td>
<td>74</td>
<td>147</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS/NET WORTH &amp; LIABILITIES</strong></td>
<td>492</td>
<td>557</td>
<td>587</td>
<td>608</td>
</tr>
<tr>
<td><strong>STAFF</strong></td>
<td>939</td>
<td>926</td>
<td>886</td>
<td>755</td>
</tr>
</tbody>
</table>

(*) Restated data corresponding to the financial year 2011 by transfer of plant material and to plant and to intangible (agreement granting Solid Urban Waste plant).
### Main economic figures of Enusa Industrias Avanzadas, S.A.

#### Turnover

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>200</td>
<td>318</td>
<td>325</td>
<td>266</td>
</tr>
</tbody>
</table>

#### Services Rendered

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16</td>
<td>13</td>
<td>17</td>
<td>16</td>
</tr>
</tbody>
</table>

#### Net Variation of Cash Flow or Equivalent

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>(5)</td>
</tr>
</tbody>
</table>

#### Amortizations and provisions

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>18</td>
<td>11</td>
<td>14</td>
<td>21</td>
</tr>
</tbody>
</table>

#### Pre-tax earnings

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>11</td>
<td>19</td>
<td>4</td>
<td>2</td>
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</tbody>
</table>

#### After-tax P&L

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>10</td>
<td>17</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

#### Net tangible fixed assets (*)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>39</td>
<td>38</td>
<td>40</td>
<td>40</td>
</tr>
</tbody>
</table>

#### Net Worth (excluding year-end P&L)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>87</td>
<td>90</td>
<td>92</td>
<td>89</td>
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</table>

#### Financial Debt

<table>
<thead>
<tr>
<th>Component</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Long-term debt</td>
<td>180</td>
<td>180</td>
<td>180</td>
<td>90</td>
</tr>
<tr>
<td>Short-term debt</td>
<td>28</td>
<td>77</td>
<td>85</td>
<td>123</td>
</tr>
<tr>
<td>Creditors</td>
<td>57</td>
<td>59</td>
<td>65</td>
<td>139</td>
</tr>
</tbody>
</table>

#### Total Assets/Net Worth & Liabilities

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>422</td>
<td>481</td>
<td>485</td>
<td>513</td>
</tr>
</tbody>
</table>

#### Staff

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>611</td>
<td>610</td>
<td>600</td>
<td>592</td>
</tr>
</tbody>
</table>

Note: All figures are in million euros.
Business areas

Business areas of our parent company, Enusa Industrias Avanzadas, S.A.
(hereinafter, Enusa)

First part of the nuclear fuel cycle
• We manage the supply of enriched uranium for Spanish nuclear power stations.
• We handle the design, manufacture and fuel supply, as well as the provision of services to nuclear power stations.

Environmental Management Projects
• We restored disused uranium mining facilities (La Haba in Badajoz and Saelices el Chico in Salamanca).
• Our Technical Environment Office provides landscaping restoration services in the area of industry and public works and develops new energy applications such as the installation of biogas plants.

Business areas of our subsidiaries

ETSA, ETSA-Doi, Enusegur
• We deliver solutions for the transport of hazardous goods of high-level responsibility across Spain and Portugal and the rest of Europe.

Molypharma
• We produce and supply radiopharmaceutical products for use in nuclear medicine.

EMGRISA
• We carry out projects in industrial waste management and polluted soil and water treatment and characterisation.
Main milestones of the Enusa Group in 2012

In the area of Supplies, we have satisfactorily achieved the targets set by our customers and supplied a total of 103 tons of uranium to the Spanish nuclear power plants of Almaraz I, Ascó I, Ascó II and Trillo.

2012 has been an intense year in the Fuel area:
- Se he contracts for the supply of fuel and associated services to the Spanish reactors have been extended.
- We have signed an agreement with EDF that guarantees a long-term sustained relationship.
- We have increased development initiatives in international emerging markets such as Brazil, Argentina and China,
- Our Juzbado factory:
  - Has achieved the planned production targets by manufacturing 351 tons, the largest amount in its entire history.
  - Has continued to pay special attention to safety, quality and technological capabilities through an investment program to ensure a competitive position.
  - Has been subjected to the stress tests required by the CSN and, as a result, has implemented a new control room and a new emergency management center.
  - Continues to make progress in the adequate implementation of the Safety Culture Program.
- The in-plant services area continues to enjoy good business.
- We continue to make significant investments in R&D&I.

As for our environmental business area:
- The Saelices el Chico Center is still carrying out the reclamation and decommissioning activities, as well as the chemical treatment of contaminated waters. In addition, it is taking the necessary steps to begin dismantling the Quercus Plant.
- Our Technical Environmental Office has continued to execute several monitoring and maintenance programs of reclaimed mining installations and to operate the biogas plant in Salamanca and the Urban Solid Waste plant in Castellón.
- EMGRISA is successfully penetrating international markets and opening up to the private sector.

Other diversification activities include the following:
- ETSA has grown its turnover this year. Its new business line will focus on the transport of nuclear and radioactive materials, and it has ceased to transport explosives.
- Molypharma is still a leader in the Spanish radiopharmaceutical market, together with its strategic partner IBA.
- The Board of Directors of SEPI agreed late in the year to the disinvestment of Molypharma, Enusegur and ETSA-Doi.
- In 2012, the process of liquidation and dissolution of TECONMA has continued.
social performance
Social Performance
At 31 December 2012 the Enusa Group had a staff of 777. At the end of the year Enusa had 592 employees. If we factor in the 38 employees in a situation of partial early retirement, the staff of Enusa amounts to 568 employees.
The Enusa Group employs 777 professionals.
Enusa staff according to contract type

The temporality index of Enusa is very low in comparison with the market: only 11% of workers hold temporary contracts.

<table>
<thead>
<tr>
<th>Year</th>
<th>Permanent</th>
<th>Temporary</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>87.7</td>
<td>12.3</td>
</tr>
<tr>
<td>2010</td>
<td>84.8</td>
<td>15.3</td>
</tr>
<tr>
<td>2011</td>
<td>86.8</td>
<td>13.2</td>
</tr>
<tr>
<td>2012</td>
<td>88.5</td>
<td>11.5</td>
</tr>
</tbody>
</table>
Social benefits of Enusa

- Study aid for children.
- Promotion of natality.
- Orphan allowances.
- Reconciliation of family life and work.
- Extra-wage aids for meals and transportation.
- Accident insurance and/or dead and permanent or total disability insurance.
- Pension plan.
- 50% of the amount of voluntary family medical insurance taken out with any company.
- 100% of the salary received in sick or accident leaves, provided they are recognized by the work centers Medical Service.
- Guarantees to financial and loan institutions for buying or remodeling homes.
Permanent adaptation to consumer requirements
One of the strategic mainstays of the Enusa Group is the ongoing training of its workers. In Enusa, the annual General Training and Development Plan seeks the ongoing, integral evolution of the employees, adapting and qualifying the company to respond to the increasingly demanding needs of the market and our customers.

This programme includes technical updating, development of occupational skills and competences, quality, safety of people and facilities, prevention of occupational accidents, environment and use of new technologies.
The health and safety of all employees has been the Enusa Group’s priority right from the start.

We are firmly committed to the safety of the employees, the wider community and the environment through training, information, prevention and the development of new processes.
In the year 2012 Enusa have had more than 3,300 hours in health and security training.

The Enusa Group has a Joint Occupational Health and Safety Service covering the four legally established branches.

In 2012 all employees were examined by the Health and Safety Services as part of the Medical Assessment Programme.

100% of Enusa employees are represented on the Health and Safety Committee, which monitors the Company health and safety programme and provides advice.
Customers of Enusa

To ensure the utmost satisfaction of our customers, we focus all our attention and efforts on the quality, safety and environmental respect of our products, making sure they meet the most demanding market requirements.

We want to provide the best possible service and also ascertain the degree of satisfaction of our customers with the service rendered and identify opportunities for improvement and future specific needs of each customer. To this end, we conduct periodic surveys of our customers which cover all these points: satisfaction with our work, areas for improvement, new needs and services.
*Only fuel and uranium procurement services are supplied to the Trillo nuclear power plant.*
Quality

In the Enusa Group we have always considered quality to be a strategic factor and one of the basic mainstays of the execution of all our activities.

We have adopted a proactive role in the implementation and development of management and continuous improvement systems, which enables us to maintain business strategies that ensure growth and competitiveness.

Internal audits are an essential tool to detect improvement areas.
Adding value to our communities

Two of our three work centers are located in the province of Salamanca: the Juzbado fuel assembly factory and the Saelices-Ciudad Rodrigo Environmental Center. The workers at these two centers account for almost 70% of the workforce and most of them are natives of the Castilla-Leon region. In view of these data, it is logical that we maintain a close relationship with the Salamanca community.

We want to stimulate the local economic fabric, not only directly with our business but also indirectly through purchases of goods and services; therefore, for these purchases, we give priority to companies located in Salamanca. Furthermore, in view of the nature of our business and the requirements of certain quality and environmental standards applicable to our products, over the years good practices have been transferred to our suppliers, as they must comply with these environmental and quality requirements in order to be our suppliers.

**Geographic distribution of the staff in percentages**

- **Juzbado**: 63.01%
- **Saelices-Ciudad Rodrigo**: 4.05%
- **Provincia de Salamanca**: 67.06%
- **Madrid**: 32.94%
- **Rest**: 32.94%

Data refer to the actual staff excluding workers in a situation of partial early retirement.
We are committed to the progress of the communities in which we operate.
Another one of our concerns is to contribute to the cultural and social development of the regions where we have a presence, and especially in terms of supporting and disseminating the historical heritage. In 2011, an important agreement was signed with the Historical Heritage Foundation of Castilla-Leon and the University of Salamanca to execute the restoration works of the façade of the Escuelas Mayores building of this university. During 2012, it has been possible to admire this magnificent Plateresque portal from a close distance thanks to the “Ascensum” platform, and no one has wanted to miss the opportunity.
Communication with our stakeholders

Business success depends to a great extent on the ability of companies to build solid bridges and relations with their stakeholders. It is necessary to define the processes and tools required to build an effective mechanism of dialogue and commitment that contributes to sustainable development and, at the same time, serves the purpose of economic and financial development of companies. Enusa works hard to maintain close relationships with its stakeholders through dialogue and communication.

Internal communication tools

- Intranet
- Boards, forums and questions to the direction
- Informative notices
- News clippings
- Company welcome manual

External communication tools

- www.grupoenusa.es
- Reports and media announcements
- Press releases
- Presence in trade fairs and congresses
- Cultural visits to the factory
- Brochures and press reports
Direct line with us: relin@enusa.es
environmental performance
Environmental Performance
All the Enusa Group companies lend priority attention to respect, conservation, and protection of the environment when developing its activities. The majority of its companies have Environmental Management Systems, endorsed by certificates and manuals approved by the relevant regulatory bodies.

The Jurbado fuel element factory conducts its working activities within the framework of the principles laid down in its Environmental Policy and of an Environmental Management Policy, certified in accordance with the criteria of standard UNE-EN-ISO 14001:2008 and on the basis of the requirements of European Regulation 761/2011 EMAS. This facility is the first of Salamanca and the fourth in Castilla y León to be certified, a factor that reveals its high level of excellence in environmental management and its commitment to protecting the environment.

In the case of the Saelices-Ciudad Rodrigo Environmental Center, proper environmental management ensures that activities are carried out with the utmost care for the environment. The plant divides its operation into activities of radiological control and non-radiological control.

EMGRISA, our subsidiary dedicated to environmental business, also have an environmental management system and year by year they have successfully completed the follow-up assessments of the certifications in accordance with the standards UNE-EN-ISO 14001:2004.
Priority attention to environmental protection
Operational control of the environmental aspects in industrial and mining facilities Enusa

Because of the peculiarities of the facilities, environmental management systems take into account a number of particularly significant radiological parameters. Both, Juzbado factory and the Environmental Center of Ciudad Rodrigo develop radiological monitoring and other non-radiological.

Radiological control

**Monitoring of the conditions in the installations.**
To assure safety and verify that the established dose limits are met.

**Radioactive liquid effluents.**
The Juzbado factory discharges liquid effluents to the Tormes river, whereas the Saelices-Ciudad Rodrigo center discharges to the Águeda river. In both cases, the total radiological activity of the discharged water has been kept well below the stipulated limits.

### Evolution of Radioactive Liquid Effluents of the Juzbado Factory

<table>
<thead>
<tr>
<th>Year</th>
<th>Alpha activity discharged to river (Mbq/t-U)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>0.06</td>
</tr>
<tr>
<td>2010</td>
<td>0.06</td>
</tr>
<tr>
<td>2011</td>
<td>0.05</td>
</tr>
<tr>
<td>2012</td>
<td>0.05</td>
</tr>
</tbody>
</table>
Radioactive gaseous effluents
The factory has a Radiation Protection System that automatically controls the ambient activity of the different work zones and periodically supplies information on this and the emissions of gaseous effluents.

Evolution of Radioactive Gaseous Effluent Emissions of the Juzbado Factory

Population dose
An analysis of the liquid and gaseous effluents emitted to the population throughout 2011 confirms values well below the authorized limits.

Saelices-Ciudad Rodrigo Environmental center

<table>
<thead>
<tr>
<th>Type of emission</th>
<th>Critical individual</th>
<th>Effective dose (microSv/a)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gaseous effluents</td>
<td>1-year old children</td>
<td>6.82</td>
</tr>
<tr>
<td>Liquid effluents</td>
<td>1-year old children</td>
<td>0.83</td>
</tr>
<tr>
<td>Specific limit of the installation</td>
<td></td>
<td>300 microSv/a</td>
</tr>
<tr>
<td>General Limit</td>
<td></td>
<td>1000 microSv/a</td>
</tr>
</tbody>
</table>
Radiation monitoring program (PVRA)
Its purpose is to determine the radiological impact of the installations on the surrounding environment; it is annually defined and is approved by the Spanish Nuclear Security Council (CSN). Both the Juzbado factory and the Saelices-Ciudad Rodrigo Center collect different kinds of samples in a 10 Km. radius around their facilities, which encompasses the most representative inhabited sites in the area. The results obtained to date are similar to those of previous years, confirming that the impact has not increased.

Non-radiological control

Liquid effluents
The criteria and standards for non-radiological control of the different kinds of liquids effluents produced in both the factory and the Center are specified in the discharge permit granted by the competent regulatory body, in this case the Duero Hydrographic Confederation.

Discharge of factory wastewater (m³)

<table>
<thead>
<tr>
<th>Year</th>
<th>Wastewater and industrial health</th>
<th>Process wastewater</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>10,610</td>
<td>2,131</td>
</tr>
<tr>
<td>2010</td>
<td>12,415</td>
<td>3,241</td>
</tr>
<tr>
<td>2011</td>
<td>10,258</td>
<td>2,313</td>
</tr>
<tr>
<td>2012</td>
<td>9,805</td>
<td>2,885</td>
</tr>
</tbody>
</table>
Waste management
During 2011, the Enusa facilities have continued to reduce the amount of waste they generate, thanks to the minimization measures implemented in recent years. All the types of generated waste (hazardous, sanitary, inert, urban and radioactive) have been managed by an authorized agent.

Environmental Monitoring Program (PVA)
Its purpose is to detect the environmental impact that could be caused by the facilities from a non-radiological standpoint. During 2011, both in Juzbado and Saelices-Ciudad Rodrigo Environmental Center, the recorded values were lower than the established limits.

Liquid effluents of Saelices-Ciudad Rodrigo Environmental Center

<table>
<thead>
<tr>
<th>Period</th>
<th>pH</th>
<th>Sulfates (mg/l)</th>
<th>Ammonia (mg/l)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Up-stream</td>
<td>Down-stream</td>
<td>Up-stream</td>
</tr>
<tr>
<td>First quarter</td>
<td>6.8</td>
<td>6.6</td>
<td>4.6</td>
</tr>
<tr>
<td>Second quarter</td>
<td>6.4</td>
<td>6.4</td>
<td>6.3</td>
</tr>
<tr>
<td>Third quarter</td>
<td>6</td>
<td>6.5</td>
<td>4.8</td>
</tr>
<tr>
<td>Fourth quarter</td>
<td>6.5</td>
<td>6.7</td>
<td>9</td>
</tr>
</tbody>
</table>

Limits imposed on receiving waterway: pH 6-9; Sulfates 250 mg/l; Ammonia 1mg/l
Main environmental data

This section contains the most significant overall indicators of the environmental performance of Enusa Group.

Because of the special characteristics of the Juzbado and Saelices work centers, which both have radiological and non-radiological environmental controls, the indicators are treated in detail in their respective sections (see more information: www.enusa.es/memoriaanual) and, therefore, only the totals are given here for these centers. In the specific case of the Madrid work center, where the central offices of Enusa are located, the only data available are electric power, water and paper consumption and CO2 emissions from corporate trips made by employees. The goal in the future is to more thoroughly measure the CO2 emissions and other indicators such as wastes.

This section also includes the water, electricity and paper consumption of the Enusa Group subsidiaries.

### Paper consumption of the Enusa Group (no. sheets)

<table>
<thead>
<tr>
<th>Year</th>
<th>Normal paper</th>
<th>Recycled paper</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>2,426,000</td>
<td>1,709,000</td>
<td>4,135,000</td>
</tr>
<tr>
<td>2010</td>
<td>2,225,000</td>
<td>1,132,000</td>
<td>3,357,000</td>
</tr>
<tr>
<td>2011</td>
<td>2,169,000</td>
<td>661,000</td>
<td>2,830,000</td>
</tr>
<tr>
<td>2012</td>
<td>1,972,933</td>
<td>334,205</td>
<td>2,307,138</td>
</tr>
</tbody>
</table>

### Electricity consumption of the Enusa Group (kWh)

<table>
<thead>
<tr>
<th></th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enusa Group</td>
<td>13,916,796</td>
<td>13,160,298</td>
<td>13,811,458.2</td>
<td>14,613,416.8</td>
</tr>
<tr>
<td>Enusa</td>
<td>13,169,405</td>
<td>12,263,451</td>
<td>12,865,000.2</td>
<td>12,466,395.8</td>
</tr>
<tr>
<td>Subsidiaries</td>
<td>747,391</td>
<td>896,847</td>
<td>946,458</td>
<td>2,147,021</td>
</tr>
</tbody>
</table>
Enusa Group’s environmental performance

The image contains bar charts and data tables related to Enusa Group’s water consumption and CO₂ emissions. The data shows the consumption in cubic meters (m³) and the emissions in metric tons for different years (2009-2012). The bar charts illustrate the trends over time, with the bars color-coded to represent total greenhouse gas emissions, total direct emissions, and total indirect emissions.

### Enusa Group water consumption (m³)
- **Enusa Group**
  - 2009: 47,239
  - 2010: 101,604
  - 2011: 89,687
  - 2012: 85,696

- **Enusa**
  - 2009: 100,805
  - 2010: 87,920
  - 2011: 81,488

- **Subsidiaries**
  - 2009: 897
  - 2010: 799
  - 2011: 1,767
  - 2012: 4,208

### CO₂ Emissions of Enusa
See Appendix II for the calculation of different conversion factors affecting CO₂ emissions.

### Enusa’s environmental expenses and investments (€)
- **Enusa Group**
  - 2009: 5,200,718
  - 2010: 5,081,042
  - 2011: 4,365,999
  - 2012: 4,185,447

- **Subsidiaries**
  - 2009: 6196
  - 2010: 5295
  - 2011: 5611
  - 2012: 8008

- **Total greenhouse gas emissions**
  - 2009: 3,033,2
  - 2010: 10,378.5
  - 2011: 14,062.3
  - 2012: 20,128

- **Total direct emissions**
  - 2009: 5,382.9
  - 2010: 85,696
  - 2011: 85,696
  - 2012: 85,696

- **Total indirect emissions**
  - 2009: 9,940.3
  - 2010: 722.4
  - 2011: 1,350.4
  - 2012: 1,435.3