

# ABENGOA

Innovative technology solutions for **sustainability**

## **Abengoa enters into an exclusivity agreement with Triton Partners for the sale of 100% of Befesa for €1,075 million**

- The transaction is subject to finalization of documentation, as well as customary regulatory and financing approvals.

Seville, April 18, 2013.- Abengoa (MCE: ABG.B), the company that applies innovative technology solutions for sustainable development in the energy and environment sectors, has entered into an exclusivity agreement for the sale of 100% of its subsidiary Befesa to funds advised by Triton Partners (“the Funds”). The deal is subject to finalizing documentation, approval by competition authorities and financial institutions.

The transaction values Befesa’s total assets at €1,075 million. After customary net debt adjustments, total consideration for Abengoa would amount to €625 million: €352 million cash consideration at closing, a vendor note of €48 million with a four years maturity and deferred consideration valued at €225 million, which shall be received by means of a convertible loan, exchangeable into shares of Befesa at the moment of the exit of the Funds from Befesa.

Befesa is an international company that specializes in the integral management of industrial waste, with plants in Germany, Spain, United Kingdom, France, Sweden, Turkey and South Korea, as well as Chile, Argentina and Peru. Thanks to the dedication of its more than 2,000 professionals, Befesa is a leader in the steel dust and salt slags recycling sectors in Europe and has successfully developed an ambitious international expansion plan. Befesa’s successful management team, led by Chairman and CEO Javier Molina, would remain in place after the transaction to continue delivering on the ambitious growth plan.

The Triton funds invest in and support the positive development of medium-sized businesses in the Industrial, Business Services, and Consumer / Health sectors. Founded in 1997, Triton seeks to pro-actively contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth.

Manuel Sánchez Ortega, CEO of Abengoa said, “This agreement is a new step towards our strategy to focus on our core activities and to reduce our net leverage. We are also extremely satisfied with the international success and recognition

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achieved by Befesa and we are confident that the company will continue on this successful path under a new ownership.”

Javier Molina, chairman of Befesa said, “From a personal point of view, I am excited with this new opportunity and believe Triton would be a fantastic partner for Befesa in this stage, since it would provide continuity to our growth project and to the expansion plans that we have for the company”.

A spokesman of Triton said: “we look forward to completing the acquisition of Befesa. Triton has followed the German components of what later became the core of Befesa for several years. The company's business and potential fit well with the investment strategy of the Triton funds”.

## **About Abengoa**

Abengoa (MCE: ABG.B) is a company that applies innovative technology solutions for sustainable development in the energy and environment sectors, generating electricity from the sun, producing biofuels, desalinating sea water and recycling industrial waste.([www.abengoa.com](http://www.abengoa.com))

## **About Triton Partners**

The Triton funds invest in and support the positive development of medium-sized businesses headquartered in Northern Europe - with a focus on Germany, Switzerland, Austria and the four Nordic countries: Denmark, Finland, Norway and Sweden. Within this European region, Triton focuses on businesses in the Industrial, Business Services, and Consumer / Health sectors.

Founded in 1997, Triton seeks to pro-actively contribute to the building of better businesses for the longer term. Triton and its executives wish to be agents of positive change towards sustainable operational improvements and growth. The 23 companies currently in Triton's portfolio have combined sales of approximately €11.9 billion and over 46,000 employees.

The Triton funds are advised by dedicated teams of investment professionals based in China, Jersey, Germany, Luxemburg, Sweden and the UK.

For further information: [www.triton-partners.com](http://www.triton-partners.com)

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