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# ABENGOA

4 May 2000

National Securities Market Commission (CNMV)  
Mr Antonio Mas  
Director, Markets Division  
Paseo de la Castellana, nº 19  
28046 Madrid

Ref: Relevant Fact

Dear Sirs,

Pursuant to article 82 of the Securities Market Act (Ley del Mercado de Valores), and as it has already been declared, we hereby confirm that Abengoa, S.A., via its wholly owned subsidiary Asa Environment & Energy Holding AG, has presented to the National Securities Market Commission the request for authorisation to make a public tender offer for the shares of Befesa Medio Ambiente, S.A.

The terms and conditions of the public tender offer are described in the Prospectus and are reproduced as follows:

Bidder: Asa Environment & Energy Holding AG, wholly owned company by Abengoa, S.A.

Target company: Befesa Medio Ambiente, S.A.

Object: The complete share capital of Befesa Medio Ambiente, S.A., except for 7.44% which belongs to the Bidding Group; that is to say, it is targeted at 21,316,720 shares.

Offer: 14.87 Euros (2,474 pesetas) per share, payable in cash.

Minimum number of shares:  
50.01 percent of the share capital of Befesa Medio Ambiente, S.A., 11,517,960 shares.

Guarantee: Bankers draft from The Chase Manhattan Bank, CMB.

Acceptance period: One month from the publication of the first offer.

Authorisation of the transaction has been requested from the Competition

Commission as applicable under article 37 of Royal Decree 1197/1991.

Yours faithfully,

/Signed/

/Stamped: Abengoa, S.A. Jesús Pérez Rodríguez, General Secretary/

/Page stamped: National Securities Market Commission, 4 MAY. 2000, and  
Registry Entry N ° 2002 30861 (Handwritten) Signed (Illegible)]