

ABENGOA

Seville, 8 May 2000

On 5 October 1999, registry entry 1999.7012, Abengoa, S.A. informed the National Securities Market Commission of the 5% shareholding reached in Befesa Medio Ambiente, S.A., via the accumulated acquisition to this date of 1,153,100 shares. That communication was made by Abengoa S.A. to demonstrate that the shareholding was a direct investment.

As a correction to the above, we hereby inform you that the direct ownership of the aforementioned investment corresponded and corresponds to Sociedad Inversora en Energía y Medio Ambiente, S.A., a company wholly owned by Abengoa S.A., and sole original titleholder of the significant shareholding in Befesa Medio Ambiente S.A. that, as at today, holds a total of 1,714,560 shares, equivalent to 7.44% of the share capital of the aforementioned company.

Yours faithfully,

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