

ABENGOA

National Securities Market Commission (CNMV)
Attn: Mr Antonio Más Sirvent
Director Secondary Markets Division.
Paseo de la Castellana, nº 19
28046 Madrid

Seville, 21 June 2000

Ref.: Other communications

Dear Sirs,

We hereby inform you that Abengoa has finalised the public tender offer for shares in Befesa Medio Ambiente, S.A. whose acceptance period expired on 15 June. The number of shares acquired by Abengoa in the aforementioned offer totals 19,021,092 shares (equivalent to 82.58% of the share capital) including the shareholding previously held by the German company BUS Berzelius Umwelt-Sevice, A.G., the majority shareholder. With this transaction Abengoa has a total shareholding in Befesa of 90.02%, since Abengoa had already acquired 7.44% in the market prior to the offer.

Consequently, and as stated in the press release to be published shortly, which we attach for your records, the success of this transaction is the culmination of a process in which Abengoa has obtained a clear leadership position in the environmental sector and which has several highly favourable growth prospects in the coming years. With this, Abengoa has achieved its strategic objective to balance and consolidate its four business units (Environment, Systems and Communications, Bioenergies and applied engineering, Construction and equipment) and it hopes to achieve total revenues for this year in excess of 200,000 million pesetas.

Yours faithfully,

/Signed/

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

[Page stamped: National Securities Market Commission, 21 JUNE 2000 Registry entry N° 2000 44506 (Handwritten)]