

# ABENGOA

General Secretary

National Securities Market Commission  
Markets Division. Department of Supervision  
FAO Mr Antonio Mas Sirvent  
Paseo de la Castellana, 19  
28046 Madrid

Madrid, 30 October 2001

Re: Relevant fact

Dear Sirs,

We hereby inform you that ASA Environment & Energy Holding A.G., a wholly-owned subsidiary of Abengoa, S.A., has today signed an agreement with NV Nuon, a leading Dutch company in the energy and water markets and a specialist in the renewable energy business, for the sale of all its wind energy business, both with regard to the companies that own the production plants and the assets and resources relating to development, management and construction.

The agreement reached with Nuon involves the sale of said company's principal subsidiary, "Desarrollos Eólicos, S.A." for a price of 18,136 million pesetas, representing a company value of 28,136 million pesetas, including responsibility for the specific financing included in its projects.

The agreement is subject to compliance with certain conditions, guarantees and undertakings. Consequently, as of the date of this letter it is difficult to estimate the resulting effects of the transaction, which will not in any case have a significant impact on Abengoa S.A.'s results for 2001. In forthcoming years, depending on the level of compliance to said conditions and guarantees undertaken, it is estimated that it may progressively generate profits to a maximum 6,000 million pesetas.

The funds obtained from this transaction will be applied by Abengoa to its primary investment objectives in order to strengthen its Bioethanol business, in which it retains a strong leadership position. This will provide increased growth and improve its value creation prospects.

Yours faithfully

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Abengoa, S.A.  
Jesús Pérez Rodríguez  
General Secretary

[stamped as received by the National Securities Market Commission, 30 October 2001, registry entry 2001 85327]