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ABENGOA

Comisión Nacional del Mercado de Valores
(Spanish Securities and Exchange Commission)
Paseo de la Castellana, nº15-2 planta.
28046, Madrid.
Markets Area, Supervision Division

Seville, 28 June 2004

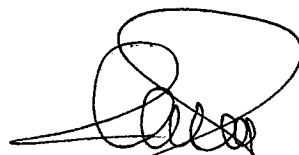
Ref.: Material facts

Dear Sirs

In compliance with current legislation requiring companies that issue securities and that are listed for trading on the stock exchange to file updated information and with reference to documentation filed on 8 June 2004 relating to the calling of the company's Ordinary General Meeting of Shareholders, we hereby inform you that the following resolutions were adopted at the meeting held on 27 June 2004 on second call.

1. Approval of the annual financial statements of Abengoa, S.A. for 2003 (balance sheet, profit & loss account and notes to the financial statement), the Directors' Report and the proposal for the appropriation of profits for 2003.
2. Approval of the annual financial statements of the consolidated group (consolidated balance sheet, profit & loss account and notes to the financial statement) and the consolidated Directors' Report for 2003.
3. The shareholders also adopted the other resolutions included in the agenda and specified in the information filed on 8 June 2003, referring to:
 - a) reappointment of PricewaterhouseCoopers as the auditors of the company and the consolidated group for 2004;
 - b) ratification of the appointment for a period of four years of Corporación Caixa Galicia, S.A.U., represented by Mr. José Luis Méndez López, as Director of the Company, appointment previously made through the co-optation procedure;
 - c) amendment of article 46 of the Articles of Association to increase the maximum number of members on the Advisory Board of the Board of Directors from ten to twelve;
 - d) authorization granted to the Board of Directors to increase the share capital, to issue bonds and debentures and other similar securities and to buy back the company's own shares;
 - e) delegation of powers to the Board of Directors to interpret, rectify, execute, formalize and file the resolutions adopted and to approve the minutes of the meeting.

Very truly yours



Miguel Ángel Jiménez-Velasco Mazarío
Secretario General