

ABENGOA

Comisión Nacional del Mercado de Valores
Paseo de la Castellana 19
Madrid

Sevilla, 12 December, 2005

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, we hereby inform you that the following resolutions were adopted at the meeting of the Board of Directors of Abengoa, S.A. held on 12 December 2005.

First.- The designation as new member of the Board of Directors of Mrs. Mercedes Gracia Díez, for a period of four years but subject to the ratification of the next Shareholders meeting, made through the co-optation procedure and previous resignation of Mr Miguel Ángel Jiménez-Velasco Mazarío, who will continue as current Secretary of the Board. Mrs. Mercedes Gracia Díez will act as an independent member of the Board of Directors.

Second.- The designation as new member of the Advisory Board of the Board of Directors, of Mr. Alvaro Fernández Villaverde, for a period of four years, who will act as an independent member of the Advisory Board.

Third.- The incorporation as member of the Nominations and Retributions Committee of the current director Mr Carlos Sebastián Gascón, and of Mrs. Mercedes Gracia Díez as member of the Audit Committee.

Very truly yours

Miguel Ángel Jiménez-Velasco Mazarío

General Secretary