

Comisión Nacional del Mercado de Valores  
Paseo de la Castellana, nº 19  
28046 – Madrid

Seville, January 19, 2006.

Ref.: Communication of a relevant event

Dear Sirs,

We hereby, and pursuant to what is established in article 82 of the Stock Exchange Act, wish to inform you and the exchange that:

1.- As the Commission was informed on December 13, 2002, by means of the communication of a relevant event (entry registration no. 2002/113.914), Abengoa, S.A. and Terraire, S.A. (currently merged through the absorption by Nefinsa, S.A.) signed an agreement under which the latter transferred to Alianza Medioambiental – a 100% subsidiary of Abengoa – its participation (47.5% of the equity) in Complejo Medioambiental de Andalucía, S.A. and simultaneously, Terraire (Nefinsa) acquired securities representing 4.88% of the equity held by Asa Environment & Energy Holding – also an Abengoa subsidiary – in Befesa Medio Ambiente. In said agreement, Abengoa awarded Terraire (Nefinsa) the right to sell the aforesaid 4.88% of the share capital of Befesa Medio Ambiente, at a price of 16.30 euro per share.

2º.- In virtue of the above, Nefinsa has informed of its intention to exercise its right to sell, which it has done on the date hereof, at the agreed price, with the purchaser being Proyectos de Inversiones Medioambientales, S.L., a 100% subsidiary of Abengoa.

We would request that this news item be made public in the usual manner. That is all the present. In the meantime, I remain,

Yours sincerely,

Signed: Miguel Ángel Jimenez-Velasco Mazarío  
General Secretary