

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

Ref.: Relevant Facts

Seville, February 7, 2006

Dear Sirs:

Pursuant to article 82 of Act 24/1988 of July 28, governing the Stock Exchange, and other complementary provisions, we hereby inform you that the Board of Directors of Abengoa has approved, on January 23 2006, executing the resolutions adopted by the Extraordinary Shareholders' Meeting of October 16, 2005, the Shares Acquisition Plan for members of the Group's senior management, in accordance with the following basic conditions:

- Participants: 122 members of Abengoa's senior management (business group directors, business unit directors, technical and R&D&I officers and corporate services officers) from all its subsidiaries and business areas, current or future, who wish to participate in the same of their own accord. The Plan will not be open to any member of Abengoa's Board of Directors.
- Share volume: Up to 3,200,000 Abengoa shares, which represent 3.53% of the Company's equity.
- The participants involved in the Plan will accede to a bank credit to purchase shares of Abengoa that are already floated and in circulation at the market price, over a period that could extend to December 31, 2006, in accordance with the Stock Exchange Act, with an Abengoa security, and excluding their personal responsibility, pursuant to article 81.2 of the Companies Act, and up to a maximum of 87 million euro (including expenses, commissions and interests). The credit sinking installment will be five years and six months.

Miguel Ángel Jiménez-Velasco Mazarío  
General Secretary