

ABENGOA

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

Sevilla, 16th March, 2007.
Ref: Relevant Fact.

Dear Sirs:

In accordance with the provisions of article 82 of the Securities Market Act, and related to the Proceedings 52/2006 that had been brought against the members of the Board of Directors of Abengoa, S.A., Mr Felipe Benjumea Llorente, Mr Javier Benjumea Llorente, Mr José Joaquín Abaurre Llorente and Mr José Luis Aya Abaurre, against the undersigned non-Director Secretary Mr Miguel Ángel Jiménez-Velasco Mazarío, and against the current Chairman of Telvent GIT, Mr Manuel Sánchez Ortega for an alleged criminal offence of improper management under article 295 of the Criminal Code, as a result of the purchase of the shares in Xfera by Telvent we have been informed of the following resolution of the " Sala de lo Penal de la Audiencia Nacional" (Criminal Section IV of the National High Court):

The Court's Ruling, dated 15th March 2007, which we have learned of on this date, refuses all arguments of the appeal of the Public Prosecutor and accepts and upholds in full the prior issue of the Criminal Central Judge dated 25th March 2007 with the dismissal of the proceedings.

Such Ruling dated 15th March 2007 is finally binding and there could not be any appeal against it.

The arguments raised by the lawyers representing the accused, concerning the lack of legitimation of the Public Prosecutor in this case to take action in the absence of charges brought by any person whatsoever, as established in article 296 of the Criminal Code. The Ruling also makes clear that in this case none of the exceptional circumstances - general interests or several people affected – are present that would entitle the Public Prosecutor to ex officio, even if nobody has brought any charges. Thus, in legal ground number two of the ruling, the Court rejects both the allegation that "the trading operations of the accused affect the general interest", and the existence of several parties suffering damages, based on what the ruling itself refers to as "constant and unequivocal case law of the Supreme Court."

The Company wishes to highlight the fact that the decision made by the competent jurisdictional body, as reasoned in legal ground number one of the ruling, is based on the non-existence of any party that has suffered damage, which is completely consistent with the thesis maintained by the Company in relation to the non-existence of damages for Abengoa or for Telvent. Thus, the indemnity contract signed with Inversión Corporativa dated 27th October 2000, guaranteed compensation for any damages that might be generated. Actually, Telvent continues with its participation as shareholder of Xfera

Miguel Ángel Jiménez-Velasco Mazarío
General Secretary