

Comisión Nacional del Mercado de Valores
Área de Mercados. Dirección de Supervisión
c/ Miguel Ángel, 11 -1ª
28010 – Madrid

Sevilla, March, 3rd, 2010

In relation with our communication of February 25, 2010, record of entry number 2010 26465 (deposit of the individual and consolidated Annual Accounts 2009 of Abengoa) and to the opportune effects we attach as relevant fact the independent verification reports from the different voluntary following contents:

1) Report of independent auditors on internal control over financial reporting according SOX PCAOB standards (integrated audit: financial and internal control), issued by PricewaterhouseCoopers Auditores S.L. and the management's report on responsibility for financial statements and internal control over financial reporting.

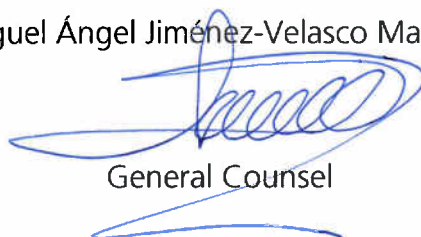
2) Report of verification of the Annual Report of Corporate Government of the fiscal year 2009, emitted by PricewaterhouseCoopers with reasonable insurance, relative to the verification and adjustment of the contents of Abengoa's mentioned report to the recommendations of the Code Unified of Good Government and to the Circular letter 4/2007 of the CNMV, conclusive as for that Abengoa's mentioned report has been prepared of form trustworthy and adapted in all his significant aspects of agreement by the established in the Circular letter 4/2007 of the CNMV and of agreement by the recommendations of the Code Unified of Good Government.

3) Limited review report on the design of the Risk Management System issued by Ernst & Young S.L.

4) Independent Assurance Report on the 2009 Corporate Social Responsibility Report, issued by PricewaterhouseCoopers S.L., with reasonable assurance.

5) Independent Assurance Report on the 2009 Greenhouse Gas Emissions Inventory, issued by PricewaterhouseCoopers S.L., with reasonable assurance.

Miguel Ángel Jiménez-Velasco Mazarío



General Counsel

Free translation of the report originally issued in Spanish.
In the event of a discrepancy, the Spanish language version prevails.

REPORT OF INDEPENDENT AUDITORS

To the shareholders of
Abengoa, S.A.
Sevilla

We have audited the accompanying consolidated statement of financial position of Abengoa, S.A. and its subsidiaries ("Abengoa") as of 31 December 2009 and the related consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity, the consolidated cash flow statement and related notes to the consolidated annual accounts for the year then ended. These consolidated annual accounts are the responsibility of Abengoa's management. Our responsibility is to express an opinion on these consolidated annual accounts based on our audit. We did not audit the accounts of certain subsidiaries detailed in Exhibit I and II of the consolidated annual accounts, whose accounts reflect total assets and revenues constituting 6% and 13%, respectively, of the related consolidated annual account amounts as of and for the year ended 31 December 2009. Those accounts were audited by other auditors (see Exhibit I and II of the consolidated annual accounts) whose reports thereon have been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for those subsidiaries, is based solely on the report of the other auditors.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the annual accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the annual accounts. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall annual account presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, based on our audit and the report of other auditors, such 2009 consolidated annual accounts present fairly, in all material respects, the financial position of Abengoa, S.A. and its subsidiaries as of 31 December 2009 and the results of their operations and their cash flows for the year then ended in conformity with International Financial Reporting Standards as adopted by the European Union.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States of America), Abengoa's internal control over financial reporting as of 31 December 2009 based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and our report dated 24 February 2010 expressed an unqualified opinion.

PricewaterhouseCoopers Auditores, S.L.



Gabriel López
Partner

24 February 2010

Free translation of the report originally issued in Spanish.
In the event of a discrepancy, the Spanish language version prevails.

REPORT OF INDEPENDENT AUDITORS

To the shareholders of
Abengoa, S.A.
Sevilla

We have audited Abengoa, S.A. and its subsidiaries' ("Abengoa") internal control over financial reporting as of 31 December 2009, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Abengoa's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management's Report on Responsibility for Financial Statements and Internal Control over Financial Reporting. Our responsibility is to express an opinion on the effectiveness of Abengoa's internal control over financial reporting based on our audit. We did not examine the effectiveness of internal control over financial reporting of certain subsidiaries detailed in Exhibit I and II of the consolidated annual accounts, whose accounts reflect total assets and revenues constituting 6% and 13%, respectively, of the related consolidated annual account amounts as of and for the year ended 31 December 2009. The effectiveness of those subsidiaries' internal control over financial reporting was audited by other auditors (see Exhibit I and II of the consolidated annual accounts) whose report has been furnished to us, and our opinion, insofar as it relates to the effectiveness of those subsidiaries' internal control over financial reporting, is based solely on the report of the other auditors.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States of America). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of annual accounts for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of annual accounts in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated annual accounts.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, based on our audit and the report of the other auditors, Abengoa maintained, in all material respects, effective internal control over financial reporting as of 31 December 2009, based on the criteria established in *Internal Control—Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO).

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States of America), the consolidated annual accounts as of and for the year ended 31 December 2009 of Abengoa and our report dated 24 February 2010 expressed an unqualified opinion.

PricewaterhouseCoopers Auditores, S.L.



Gabriel López
Partner

24 February 2010

Management's Reports on Responsibility for Financial Statements and Internal Control over Financial Reporting

Management's Report on Responsibility for Financial Statements

As members of the company management, we are responsible for the preparation of the consolidated annual accounts as of December 31, 2009, which have been prepared in accordance with international financial reporting standards and present fairly the Company's financial position, results of operations and cash flows. The consolidated annual accounts include some amounts that are based on best estimates and judgments made by the company.

The consolidated annual accounts, as of December 31, 2009, have been audited by the Company's independent registered public accounting firm, PricewaterhouseCoopers Auditores S.L. The purpose of their audit is to express an opinion, which is included in this Annual Report, as to whether the consolidated annual accounts as of December 31, 2009 present fairly, in all material respects, the Company's financial position, results of operations and cash flows.

Management's Report on Internal Control over Financial Reporting

Management is responsible for establishing and maintaining an adequate system of internal control over financial reporting.

The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the consolidated annual accounts for external purposes in accordance with generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that:

- i. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii. provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated annual accounts in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorization of management and directors of the Company; and
- iii. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the Company's assets that could have a material effect on the consolidated annual accounts.



ABENGOA

Because of its inherent limitations, internal control over financial reporting may not prevent or detect all misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2009, based on criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control-Integrated Framework*.

Based on its assessment and those criteria, management concluded that the Company maintained effective internal control over financial reporting as of December 31, 2009.

The Company's internal control over financial reporting, as of December 31, 2009, has been audited by PricewaterhouseCoopers Auditores S.L, an independent registered public accounting firm, as stated in their report which is included herein.

Felipe Benjumea Llorente
Chief Executive Officer




Amando Sánchez Falcón
Chief Financial Officer




Enrique Borrajo Lovera
Chief Consolidation and
Financial Reporting Officer

February 24, 2010

Free translation of the report originally issued in Spanish.
In the event of a discrepancy, the Spanish language version prevails.

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**INDEPENDENT VERIFICATION REPORT
ON THE ANNUAL CORPORATE GOVERNANCE REPORT FOR 2009**

To the Board of Directors of Abengoa, S.A.:

1. We have verified that the content of the Annual Corporate Governance Report for 2009 of Abengoa, S.A. conforms to the recommendations contained in the Report of the Special Working Group on corporate governance in listed companies (Unified Code on Corporate Governance), dated 19 May 2006, and the minimum content of the Annual Corporate Governance Report stipulated in Circular 4/2007 (27 December) of the Spanish Stock Exchange Commission.
2. The preparation of the Annual Corporate Governance Report and its content are the responsibility of the Board of Directors of Abengoa, S.A., that is also responsible for the design, implementation and maintenance of the procedures through which information is obtained. Our responsibility is to issue an independent report based on the procedures applied as part of our verification work.
3. We have carried out our work in accordance with Standard ISAE 3000 "Assurance Engagements other than Audits or Reviews of Historical Financial Information" issued by International Auditing and Assurance Standard Board (IAASB) of the International Federation of Accountants (IFAC), with respect to reasonable assurance engagements and which requires performing procedures and obtaining sufficient evidence to support the information reported in order to reduce the risk of omission or error in that information to a reasonable level. Our work has generally consisted of:
 - Analysis and evaluation of legal documentation, minutes of the General Shareholders' Meeting, Board of Directors' meetings and its various Committee or Commission meetings; of the Annual Accounts and internal and external communications concerning the appropriateness of the information included in the Annual Corporate Governance Report.
 - Interviews and meetings with the personnel of Abengoa, S.A., members of the Board of Directors and other bodies responsible for governance in the company covered by this Report in order to analyse the information included in the Annual Corporate Governance Report.
 - Evaluation of internal control and key procedures used to collect and validate the data and information set out in the Annual Corporate Governance Report.

- Analysis and adaptation of the content of the Annual Corporate Governance Report to the recommendations of the Unified Code of Corporate Governance and Circular 4/2007 (27 December) of the Spanish Stock Exchange Commission.
 - Verification through selective tests of the information included in the Annual Corporate Governance Report and its adequate compilation, reasonableness and consistency with the data provided by the Management of Abengoa, S.A.
4. For those recommendations of the Unified Code that have not been implemented by the company, the Directors of Abengoa, S.A. offer the explanations that they consider appropriate (see Headings F and G of the attached report). In this respect, we have verified that the assertions contained in the Report do not contradict the evidence obtained from the application of the procedures described in paragraph 3.
 5. We have carried out our work in accordance with the rules on independence as required by the Code of Ethics of the International Federation of Accountants (IFAC).
 6. Based on the results of our work, in our opinion, the attached Annual Corporate Governance Report for 2009 of Abengoa, S.A. has been prepared in a reliable and adequate manner, in all significant respects, in accordance with Circular 4/2007 (27 December) of the Spanish Stock Exchange Commission and the recommendations of the Unified Code of Corporate Governance.

PricewaterhouseCoopers Auditores, S.L.



Antonio Vázquez
Partner

24 February 2010

LIMITED REVIEW REPORT ON THE DESIGN OF THE RISK MANAGEMENT SYSTEM

To the Board of Directors of Abengoa, S.A.:

Scope of the work

We have reviewed the design of the Risk Management System of Abengoa, S.A. and subsidiaries (hereinafter "Abengoa"), with regard to the criteria established in ISO-31000 - "*Principles and Guidelines*", to evaluate whether it was in keeping with the standard during 2009.

The General Management Systems (hereinafter "NOC"), set out the procedures and specifications for applying Abengoa's Risk Management System. The NOC affect all the Company's business segments and all the companies owned by Abengoa. Abengoa's management is responsible for the preparation and updating of the NOC.

Our responsibility is to issue an independent report as to whether the design of Abengoa's Risk Management System conforms to the principles established in ISO 31000 on "*Principles and Guidelines*", based on the procedures used in our review of the NOC's design.

- That the design and definition of the NOC and of the applicable processes and procedures included in these, that have been approved by Abengoa's management for the later implementation of the Risk Management System, and that are applicable to all its activities and companies, conforms to the criteria established in ISO 31000 on "*Principles and Guidelines*" and that the design is adequate to mitigate the business risks in conformity with the guidelines in the standard.

Criteria for the review

We have performed our review according to the guidelines established in the standard ISAE 3000 (Assurance Engagements Other than Audits or Reviews of Historical Financial Information) issued by the International Auditing and Assurance Standard Board (IASSB) of the International Federation of Accountants (IFAC) and provide a reasonable assurance level according to this standard, for the scope described in the above section.

Our review has consisted in i) requesting information from corporate managers and the various managers of Abengoa Business Groups which use the company's Risk Management System and ii) reviewing the actual NOC, the applicable processes and procedures as described in general terms below:

- Meetings with Corporate Risk Management, Risk Department Managers and the Internal Audit Department Managers for each Business Group, Specific Managers of certain more significant companies (due to their production volumes) and the directors of Business Groups for us to become familiar with the design of the NOC.
- Review of the NOC, the applicable processes and procedures used in Abengoa's Risk Management System.
- A limited review of the supporting documentation of the Risk Management System in practice ("*test of one*").

Independence

We have performed our work in accordance with the standards of independence required by the Code of Ethics of the *International Federation of Accountants* (IFAC).

Conclusion

From our review we can conclude that the design of Abengoa's Risk Management System, approved by Abengoa's management, which is applied to all the various activities and companies through the NOC, conforms to the principles established in ISO 31000 on "*Principles and Guidelines*" and that the design is adequate to mitigate the business risks in conformity with ISO 31000 on "*Principles and Guidelines*".

Ernst & Young, S. L.

A handwritten signature in blue ink, appearing to be 'JDM', written over a horizontal line.

José Díaz Morales
Partner
Date: 02/24/10

A free translation from the original in Spanish. In the event of a discrepancy, the Spanish language version prevails.

INDEPENDENT ASSURANCE REPORT

To the Board of Directors of Abengoa, S.A.:

Scope of our work

We have been engaged by the Board of Directors of Abengoa, S.A. to verify the following aspects of the 2009 Corporate Social Responsibility Report (hereon, the 2009 CSRR) of Abengoa, S.A. and its Group companies (hereon Abengoa) for the year ended 31 December 2009:

- reasonable assurance on the core and additional performance indicators for FY 2009 (referred to on pages 294 to 297 of the 2009 CSRR) proposed in the Sustainability Reporting Guidelines of the Global Reporting Initiative (GRI) version 3.0 (G3) (hereon, GRI-G3 Guidelines), in accordance with Abengoa's Corporate Social Responsibility reporting system.
- reasonable assurance of the information used by Abengoa to respond to the questions posed by an Independent Panel of Experts in Sustainable Development (hereon IPESD), included in Abengoa's 2009 CSRR, as described on pages 13, 14 and 227 to 245 of the 2009 CSRR.

The preparation of the 2009 CSRR, its contents and drafting of the information that replies to the IPESD is the responsibility of Abengoa Management, which is also responsible for defining, adapting and maintaining the management systems and internal control from which the information is obtained. Our responsibility is to issue an independent report on the core and additional performance indicators proposed in the GRI-G3 and the information that replies to the IPESD, based on the procedures applied during our verification, which refers exclusively to the information for the year 2009. This report is issued in accordance with the terms and conditions of our engagement letter dated 30 October 2009.

Criteria for performance of our verification

We have carried out our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* (hereon, ISAE3000) issued by the *International Auditing and Assurance Standard Board* (IAASB) of the *International Federation of Accountants* (IFAC), for a reasonable level of assurance that requires, for engagements of this type, verification procedures and the procurement of sufficient evidence that supports the information presented in order to reduce the risk of error or omission in said information to an acceptably low level.

Our reasonable assurance work has consisted of the formulation of queries presented to Management, and the different units of Abengoa that have participated in the preparation of the 2009 CSRR, and in the application of certain procedures that are broadly described below:

- Interviews with personnel of Abengoa responsible for compiling and validating the information, for ascertaining the management principles and approaches applied in the preparation of the 2009 CSRR, and, specifically, the preparation of the core and additional performance indicators, obtaining the information required for our external verification.

- Analysis of the processes for compiling, validating and consolidated the information selected.
- Evaluation of the information systems and internal control in relation to the preparation of the indicators selected.
- Testing by sample of the information reported and validation of the key controls identified.
- Verification by substantive testing of the quantitative and qualitative information obtained from the indicators and its proper compilation. In the case of financial information relating to the EC1 and EC4 indicators, included in the 2009 CSRR, we have verified that they are obtained from the 2009 audited annual accounts of Abengoa, with an unqualified audit report dated 24 February 2010.
- Interviews with the persons responsible for the preparation of the responses to the IPESD, verifying that the information in these responses is properly based on internal or third-party evidences and documents.

Independence

We have performed our work in accordance with the independence standards required by the Code of Ethics of the *International Federation of Accountants* (IFAC).

Conclusion

As a result of our work we can conclude that:

- The core and additional performance indicators proposed in the GRI-G3 for FY 2009, referred to on pages 294 to 297 of the 2009 CSRR, have been prepared reliably and appropriately, in all significant aspects, in accordance with Abengoa's Corporate Social Responsibility reporting system.
- The responses given by Abengoa to the queries formulated by the IPESD respond reliably and appropriately, in all significant aspects, to the evidence analysed.

PricewaterhouseCoopers Auditores, S.L.



Ferran Rodríguez
Partner
24 February 2010

A free translation from the original in Spanish. In the event of a discrepancy, the Spanish language version prevails.

INDEPENDENT ASSURANCE REPORT ON THE 2009 GREENHOUSE GAS EMISSIONS INVENTORY

To the Board of Directors of Abengoa, S.A.:

Scope of our work

We have been engaged by the Board of Directors of Abengoa, S.A. to verify with reasonable assurance the *2009 Abengoa Greenhouse Gas (GHG) Emissions Inventory (Inventario GEI Sociedades Abengoa 2009)*, dated 20 February 2010, of Abengoa S.A. and its Group companies (hereon, Abengoa), for the year ended 31 December 2009, in accordance with Abengoa's Internal Standard NOC-05/003 for the preparation and calculation of the GHG emissions inventory, adapted to the provisions under ISO 14064-1 (*Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals*) in reference to *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1 and Annex B), and which summary prepared by Abengoa Management is attached hereto as an Appendix.

Internal Standard NOC-05/003 (described on pages 249 to 254 of Abengoa's 2009 Corporate Social Responsibility Report) sets down the procedures and specifications for the preparation and calculation of the emissions inventory of the Abengoa companies. The scope of NOC-05/003 affects the following business segments: production, construction and maintenance, offices, factories and warehouses and transport, and all GHG gases included in the Kyoto Protocol (carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride). NOC-05/003 also includes the direct and indirect emissions, relating to scopes 1, 2 and 3 indicated in the "*Greenhouse Gas Protocol, A corporate accounting and reporting standard*" prepared by the *World Business Council for Sustainable Development* and the *World Resources Institute*.

The preparation and the updating of the *2009 Abengoa GHG Emissions Inventory*, as per NOC-05/003 criteria, is the responsibility of Abengoa Management, which is also responsible for defining, implementing, adapting and maintaining the management systems and internal control from which the information is obtained for the performance of the GHG emissions inventory, as well as the processes and basis for its preparation.

Our responsibility is to issue an independent report on whether NOC-05/003 has been applied appropriately to the preparation of the *2009 Abengoa GHG Emissions Inventory*, based on the procedures used in our examination to verify the following:

- Whether NOC-05/003, approved by the Abengoa Management and applied to all its activities and companies, has been prepared in accordance with the provisions of ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1 and Annex B).

- Whether the criteria for the preparation of the GHG emissions inventory set down in the Internal Standard NOC-05/003 have been applied appropriately and consistently by Abengoa and its five business groups (Solar, Bioenergy, Engineering and Industrial Construction, Information Technologies and Environmental Services).
- Whether the preparation of the GHG emissions inventory has been carried out by Abengoa in accordance with the procedures, calculation systems and quality indicators set down in the Internal Standard NOC-05/003.

This report is issued in accordance with the terms and conditions of our engagement letter dated 30 October 2009.

Criteria for performance of our verification

We have carried out our work in accordance with ISAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* issued by the *International Auditing and Assurance Standard Board* (IAASB) of the *International Federation of Accountants* (IFAC), for a reasonable level of assurance that requires, for engagements of this type, verification procedures and the procurement of sufficient evidence that supports the information presented in order to reduce the risk of error or omission in said information to an acceptably low level. Furthermore, the directives set down in ISO 14064-3 (*Specification with guidance for the validation and verification of greenhouse gas assertions*) have been taken into consideration.

Our verification has consisted of the formulation of queries presented to Management, and the different units of Abengoa and its Group companies, who have participated in the implementation of NOC-05/003 and the preparation of the 2009 Abengoa GHG emissions inventory, and in the performance of certain analytical procedures and tests, which, in general, are described below:

- Interviews with personnel of Abengoa and its Group companies in order to learn about the NOC-05/003 implementation process as well as to obtain the information required for our external verification.
- Analysis of the processes for compiling and validating the 2009 GHG emissions inventory data of Abengoa.
- Analysis of compliance of the NOC-05/003 with the provisions set down in ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1. and Annex B).
- Evaluation of the compilation systems and internal control in relation to the preparation of Abengoa's GHG emissions inventory.
- Testing by sample of the information reported and validation of the key controls identified.
- Verification by analytical and substantive testing based on a selected sample of the quantitative information (source data, calculations and information generated) for determining the Abengoa GHG emissions inventory and its appropriate compilation in accordance with the provisions of NOC-05/003 for Abengoa.

Our work has not included an examination of the reliability of the information provided by third parties.

Independence

We have performed our work in accordance with the independence standards required by the Code of Ethics of the *International Federation of Accountants* (IFAC).

Conclusion

As a result of our work we can conclude that:

- Abengoa's Internal Standard NOC-05/003 applicable to all its activities and companies has been prepared in accordance with the provisions of ISO 14064-1 in respect of *Principles* (section 3), *GHG Inventory Design and Development* (section 4) and *Quantification of Direct and Indirect Emissions*, including those related to acquired goods and services (section 5.1. and Annex B).
- The criteria for the preparation of the GHG emissions inventory set down in the Internal Standard NOC-05/003 have been applied appropriately and consistently by Abengoa and its five business groups as a whole (Solar, Bioenergy, Engineering and Industrial Construction, Information Technologies and Environmental Services).
- The GHG emissions inventory prepared by Abengoa for the period beginning 1 January 2009 and ending 31 December 2009 (*Inventario GEI Sociedades Abengoa 2009*, dated 20 February 2010) has been carried out reliably and properly in accordance with the procedures, calculation systems and quality indicators set down in Abengoa's Internal Standard NOC-05/003.

PricewaterhouseCoopers Auditores, S.L.



Ferran Rodríguez
Partner
24 February 2010

Appendix:

Inventario GEI Sociedades Abengoa 2009 Summary (dated 20 February 2010)

2009 Abengoa GHG Inventory		(t CO ₂ eq.)
Scope 1 (excluding biomass)		1,352,951
Scope 2		392,363
Scope 3	Supplies	4,737,125
	Rest of Scope 3	113,243
Total Abengoa		6,595,682
Scope 1 (biomass)		1,843,259