

Abengoa, S.A., with the aim of complying with article 82 of the Spanish Securities Market Act 24/1988, hereby notifies the National Securities Market Commission (Comisión Nacional del Mercado de Valores) (“**CNMV**”) the following

Relevant Fact

Abengoa, S.A. (the “**Company**”) have agreed to call the noteholders’ meetings (respectively, the “**Noteholders’ Meeting**” and the “**Noteholders**”) in respect of the following issues:

- €200,000,000 6.875% Senior Unsecured Convertible Notes due 2014 (ISIN: XS0437092322 and Common Code 043709232) (the “**Issue 1**”) (of which all remain outstanding); and
- €250,000,000 4.50% Senior Unsecured Convertible Notes due 2017 (ISIN: XS0481758307 and Common Code 481758307) (the “**Issue 2**”) (of which all remain outstanding).

collectively and jointly, the “**Issues**” and the “**Notes**”,

which will be held in respect of Issue 1 at first call at Calle Energía Solar nº1, Campus Palmas Altas, 41014, Seville, Spain, on 3 December 2012, at 11:00 a.m. (Central European time) in respect of the 2014 Notes, and in respect of Issue 2 at first call at Paseo del General Martínez Campos, nº15, 6th floor, 28010, Madrid, Spain, on 3 December 2012, at 6:00 p.m. (Central European time). In the event that such meetings could not be validly adjourned at first call due to the fact that the legally required quorum is not met, the Company foresees to convene at second call the relevant Noteholders’ Meeting.

The call of the Noteholders’ Meeting is made in compliance with the provisions of the Spanish Companies Act (Real Decreto Legislativo 1/2010, de 2 de julio, por el que se aprueba el Texto Refundido de la Ley de Sociedades de Capital) (the “**Spanish Companies Act**”), in accordance with the terms and conditions of the Issues (the “**Terms and Conditions**”) and the syndicate of noteholders’ regulations (respectively, the “**Syndicate of Noteholders’ Regulations**” and the “**Syndicate of Noteholders**”) and according to the following:

Agenda

The Noteholders’ Meeting has been called in order to approve the following proposals:

In respect of Issue 1:

- (1) Amendment to the Terms and Conditions of the Issue in order to enable the conversion of the Notes into Class B Shares, which will mainly affect the terms of Conditions 3 (Definitions), 6(a) (Conversion Period and Conversion Price), 6(g) (Procedure for exercise of Conversion Rights), 6(j) (Net Share Settlement), 7(d) (Redemption at the option of Noteholders following a Triggering Event) and 11 (Undertakings).

In respect of Issue 2:

- (1) Amendment to the Terms and Conditions of the Issue in order to enable the conversion of the Notes into Class B Shares, which will mainly affect the terms of Conditions 3 (Definitions), 7(d) (Redemption at the option of Noteholders following a Triggering Event) and 11 (Undertakings).

Common proposals for both Issues

- (2) Discharge and exonerate the Company from all liabilities in respect of the convening of the Noteholders' Meeting and the proposals of amendments of the Terms and Conditions of the Issue.
- (3) Empower the Commissioner to enter into any necessary documentation and carry out any authorisation which would be deemed needed or necessary to give effect to the resolutions approved by the Noteholders' Meeting.
- (4) Discharge and exonerate the Commissioner from all liabilities in respect of the convening of the Noteholders' Meeting, the proposals subject to approval, its intervention in such Noteholders' Meeting and the actions which are carried out under the powers conferred by virtue of the proposal under paragraph (3) above.
- (5) Approval of the conditions for the attendance fee to be paid.
- (6) Drafting and approval of the Minutes of the Noteholders' Meeting.

Noteholder Information

Noteholders may request a free copy of the Consent Solicitation Memorandum, including details of agenda items at Noteholders' Meetings and proposals submitted for a vote, to be delivered or sent immediately after notices of Noteholders' Meetings are published in the BORME (Spanish Commercial Registry Official Gazette). The Consent Solicitation Memorandum is also available to Noteholders at the Company's registered offices and on its website (www.abengoa.es). The Fiscal Agency Agreement for the Issue has also been made available to Noteholders purely for information purposes.

Attendance Fee

The Company will pay Noteholders an attendance fee of five (5) euros per 1,000 euros of nominal value of bonds held (less the corresponding applicable deduction or withholding) for attending in person or by proxy the respective Noteholders' Meeting at which they vote (irrespective of how they vote), subject to the terms and conditions and times set in the Consent Solicitation Memorandum.

Voting and Attendance Rights

Noteholders shall be entitled to attend Noteholders' Meetings if they hold bonds at least five (5) days before the date the general meeting is held and provide proof of ownership by any of the legally permitted means.

The Consent Solicitation Memorandum sets out the procedures for Noteholders to attend and vote at Noteholders' Meetings.

The Company's directors and the Fiscal Agent, as well as the financial and legal advisors to the Company, the Commissioner and Fiscal Agent in the Issue, will also be entitled to attend Noteholders' Meetings.

Right to Representation

All Noteholders entitled to attend any of the Noteholders' Meetings may be represented at the corresponding meeting by proxy by another person or entity by any of the legally permitted means.



The Consent Solicitation Memorandum details the procedures for Noteholders to be represented at Noteholders' Meetings.

Additional Information

The following contact details have been provided for noteholder to request any information or clarifications regarding these Noteholders' Meetings:

Solicitation Agent:

Att: Jonathan Murray
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Tabulation Agent:

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Att: David Shilson/Victor Parzyjagla
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Miguel Ángel Jiménez-Velasco Mazarío
General Secretary