

Appendix I

Consolidated Companies

Name	Registered Address	Shareholding		Parent Company	See (Page 4)	See (Page 4)	Activity (See Page 4)	Auditor
		Amount in Th.Eur.	% of nominal capital					
Abecnor Subestaciones, S.A. de C.V.	Mexico D.F. (MX)	3	50.00	Abengoa México	(*)	a-b	(4)	-
Abecom, S.A.	Seville (ES)	113	100.00	Abengoa, S.A.	-	a-b	(4)	C
Abelec, S.A.	Santiago (CL)	1	100.00	Abengoa Chile	(*)	a-b	(4)	A
Abema Limitada	Santiago (CL)	1	100.00	Abengoa Chile/Abensur	(***)	a-b	(2); (4)	A
Abencor Suministros, S.A.	Seville (ES)	4,868	100.00	Abener / Nicsa	-	a-b	(4)	C
Abener El Sauz, S.A. de C.V. (Aelsa)	Mexico D.F. (MX)	3	100.00	Abener / Abengoa México	(**)	a-b	(4)	A
Abener Energía, Ingeniería y Construcción Ind., S.A.	Seville (ES)	30,884	100.00	Abengoa, S.A. / Nicsa	-	a-b	(4)	A
Abengoa Biofuels Corporation	Kansas (USA)	-	100.00	Asa E.E.H.	(***)	a-b	(1)	-
Abengoa Brasil	R. de Janeiro (BR)	9	100.00	T. Asa/Inabensa/MTC/A. Chile	(***)	a-b	(4)	E
Abengoa Chile, S.A.	Santiago (CL)	28,861	100.00	Asa Investment AG	-	a-b	(4)	A
Abengoa Comer. y Administração, S.A. (Abencasa)	R. de Janeiro (BR)	1,952	100.00	Asa Investment AG	-	a-b	(5)	-
Abengoa Limited	Edimburgh (UK)	3	100.00	Abengoa, S.A.	(*)	a-b	(4)	A
Abengoa México, S.A. de C.V.	Mexico D.F. (MX)	2,447	90.00	Asa Investment AG	-	a-b	(4)	A
Abengoa Perú, S.A.	Lima (PE)	3,398	100.00	Asa Investment AG	-	a-b	(4)	A
Abengoa Puerto Rico, S.E.	San Juan (PR)	8	100.00	Abengoa, S.A./Abencor	-	a-b	(4)	A
Abenor, S.A.	Santiago (CL)	7,812	100.00	Enicar Chile	(***)	a-b	(4)	A
Abensur Medio Ambiente, S.A.	Seville (ES)	3,294	100.00	AMA	-	a-b	(2)	A
Abensur Servicios Urbanos, S.A.	Seville (ES)	23,996	100.00	Befesa Medio Ambiente	-	a-b	(2)	A
Abensur Trading Company, S.A.	Montevideo (UR)	2,488	100.00	Siema	(*)	a-b	(2); (5)	-
Abensurasa, A.I.E.	Seville (ES)	2,945	100.00	Abensur / Abengoa, S.A.	-	a-b	(2)	C
Abentel Telecomunicaciones, S.A.	Seville (ES)	3,722	100.00	Abener	-	a-b	(3)	A
Adenur	Montevideo (UR)	8	100.00	Prisma	(***)	a-b	(2)	-
Aguas de Baena, AIE	Seville (ES)	325	100.00	Abensur / Abengoa	(*)	a-b	(2)	D
Alfagrán, S.A.	Murcia (ES)	2,405	93.07	AMA	-	a-b	(2)	B
Alianza Medioambiental, S.A. (AMA)	Biscay (ES)	32,633	100.00	Befesa Medio Ambiente	-	a-b	(2); (5)	B
Alto Bello, S.A.	Buenos Aires (AR)	394	100.00	Abengoa / Nica	(*)	a-b	(6)	E
Aluminios en Discos, S.A.	Huesca (ES)	2,374	66.67	Remetal	-	c	(2)	B
Aprovechamientos Energéticos Furesa, S.A.	Murcia (ES)	3,089	98.00	Siema	-	a-b	(4)	C
Araucana de Electricidad, S.A.	Santiago (CL)	4,528	100.00	Enicar Chile	(***)	a-b	(4)	A
Arce Sistemas, S.A.	Biscay (ES)	1,767	100.00	Sainco Tráfico / Sainco	-	a-b	(3)	A
Asa Environment and Energy Holding AG (Asa E.E.H.)	Zug (CH)	214,592	100.00	Siema	-	a-b	(5)	E
Asa Investment AG	Zug (CH)	66,298	100.00	Abengoa, S.A.	-	a-b	(5)	E
Aser – Zinc	Biscay (ES)	15,626	100.00	MRH	(***)	a-b	(2)	B
Aser, Compañía Industrial del Zinc, S.L. Aser II	Biscay (ES)	605	100.00	Aser – Zinc	-	a-b	(2)	B
Aureca, Ac.Usadps y Rec. Energ.Princ. Asturias, S.A.	Madrid (ES)	3	100.00	Prisma	(*)	a-b	(2)	B
Aureca, Aceites Usados y Rec. Energ. Madrid, S.L.	Madrid (ES)	2,999	100.00	Tracemar	-	a-b	(2)	B
Aurecan, Aceites Usados y Rec. Energ. Andalucía, S.L.	Huelva (ES)	105	100.00	Tracemar	-	a-b	(2)	B
Auremur. Aceites Usados y Recup. Energ. Murcia, S.L.	Murcia (ES)	3,312	100.00	Tracemar	(**)	a-b	(2)	B
Aureval, S.L.	Valencia (ES)	1,923	100.00	Tracemar	-	a-b	(2)	B
AVR, S.L.	Madrid (ES)	3	99.99	Cartera Ambiental	(*)	a-b	(2)	-
B.F. Tiver, S.L.	Asturias (ES)	4,700	94.00	Felguera Fluidos, S.A.	(*)	a-b	(2)	-
Bargoa, S.A.	R. de Janeiro (BR)	11,644	90.00	Asa Investment / Abencasa	-	a-b	(3); (4)	E
Befesa Medio Ambiente, S.A.	Biscay (ES)	334,461	92.05	Asa Env.&E.H./Siema/Abengoa	-	a-b	(2)	B
Befesa México, S.A. de C.V.	Mexico D.F. (MX)	-	100.00	Befesa	(***)	a-b	(2)	-
Befesa Servicios Corporativos, S.A.	Madrid (ES)	61	100.00	Befesa Medio Ambiente	(***)	a-b	(2)	B
Biocarburos de Castilla y León, S.A.	Seville (ES)	30	50.00	Siema	(**)	c	(1)	A
Bioeléctrica de la Vega, S.A.	Seville (ES)	601	100.00	Siema / Inabensa	(*)	c	(4)	-
Bioeléctrica del Viar, S.A.	Seville (ES)	60	100.00	Siema / Inabensa	(*)	c	(4)	-
Bioeléctrica Jiennense, S.A.	Seville (ES)	885	95.00	Siema	(*)	c	(4)	-
Bioener Energía, S.A.	Biscay (ES)	30	50.00	Siema	(*)	c	(4)	-
Bioetanol Galicia, S.A.	La Coruña (ES)	15,578	90.00	Siema	-	a-b	(1)	A

Appendix I

Consolidated Companies. (Continuation)

Name	Registered Address	Shareholding		Parent Company	See (Page 4)	See (Page 4)	Activity (See Page 4)	Auditor
		Amount in Th.Eur.	% of nominal capital					
Biomasa de Cantillana, S.A.	Seville (ES)	60	100.00	Siema / Inabensa	(**)	a-b	(4)	-
Biomasa del Genil, S.A.	Seville (ES)	60	100.00	Siema / Inabensa	(*)	a-b	(4)	-
Biomasa del Guadiamar, S.A.	Seville (ES)	60	100.00	Siema / Inabensa	(*)	a-b	(4)	-
Borg Austral, S.A.	Buenos Aires (AR)	5,818	98.00	Prisma / Rontevalde	-	a-b	(2)	B
C.D. Puerto San Carlos, S.A. de C.V.	Mexico D.F. (MX)	7	100.00	Abengoa México / Abener	-	a-b	(4)	A
Carrierhouse Portugal, S.A.	Lisbon (PT)	1,202	100.00	Carrierhouse, S.A.	(**)	a-b	(3)	A
Carrierhouse, S.A.	Madrid (ES)	3,850	100.00	Telvent AG / Telvent S. y R.	-	a-b	(3)	A
CARTAMB, S.L.	Madrid (ES)	726	99.80	AMA	(*)	a-b	(2)	B
Cartera Ambiental, S.A.	Madrid (ES)	9,058	80.00	AMA	-	a-b	(2)	B
Cartera Villamagna, S.L.	Madrid (ES)	551	100.00	Abengoa, S.A.	(*)	a-b	(5)	-
Ciclafarma	Madrid (ES)	38	100.00	AMA	(***)	a-b	(2)	-
Cogeneración Villaricos, S.A.	Seville (ES)	3,810	99.22	Siema	-	a-b	(4)	C
Compañía Industrial Asúa-Erandio, S.A. (Aser I)	Biscay (ES)	18,039	100.00	Aser – Zinc	-	a-b	(2)	B
Complejo Ambiental Andino	Lima (PE)	119	99.99	Abengoa Perú	(***)	a-b	(2)	-
Complejo Medioambiental de Navarra	Navarra (ES)	15	100.00	AMA	(***)	a-b	(2)	-
Construc. Metálicas Mexicanas, S.A. de C.V.	Querétaro (MX)	2,766	69.60	Abengoa México / Eucomsa	-	a-b	(4)	A
Desarrollos Energéticos de Piura, S.A.	Lima (PE)	-	100.00	Abengoa Perú	(*)	a-b	(4)	-
Desarrollos Eólicos de Arico, S.A.	Tenerife (ES)	40	66.65	Siema	(*)	a-b	(4)	-
Desarrollos Eólicos de Monseivane, S.A.	Seville (ES)	60	100.00	Siema / Desarrollos Eólicos	-	a-b	(4)	-
Desarrollos Eólicos El Hinojal, S.A.	Seville (ES)	84	100.00	Siema / Des. Eólicos, S.A.	(*)	a-b	(4)	-
Dinunzio	Mallorca (ES)	915	100.00	Retraoil	(***)	a-b	(2)	-
Donsplav	Donetsk (UA)	944	85.90	Remetal	(*)	a-b	(2)	-
Ecoagrícola, S.A.	Murcia (ES)	601	100.00	Siema	(*)	a-b	(1)	-
Ecocarburantes Españoles, S.A.	Murcia (ES)	19,034	95.09	Siema	-	a-b	(1)	A
Edificio Valgrande, S.L.	Madrid (ES)	3	100.00	Telvent Sistemas y Redes	(***)	a-b	(6)	-
Eléctrica Biovega, S.A.	Seville (ES)	59	95.00	Siema	(*)	a-b	(4)	-
Emilio Carrión, S.L.	Valencia (ES)	-	52.50	Prisma	(*)	a-b	(2)	-
Emp. Mixta de Serv. Munic. de El Ejido, S.A. (Elsur)	Almería (ES)	1,262	70.00	Abensurasa, A.I.E.	-	a-b	(2)	C
Energía de la Biomasa, S.A.	Barcelona (ES)	60	100.00	Siema / Abencor	(*)	a-b	(4)	-
Energías Renovables Leonesas, S.A. (Erlesa)	Madrid (ES)	541	50.00	Abensur	(*)	a-b	(2)	-
Enernova Ayamonte, S.A.	Huelva (ES)	3,955	91.01	Siema/Telvent S. y R. / Sainco	-	a-b	(4)	C
Enicar Chile	Santiago (CL)	39	100.00	Abengoa Chile	(***)	a-b	(5)	A
Europea de Cons. Metálicas, S.A. (Eucomsa)	Seville (ES)	3,865	50.00	Abener	-	c	(4)	A
Europea de Tratam. Industriales, Etrinsa, S.A.	Murcia (ES)	1,358	100.00	AMA	-	c	(2)	B
Explotaciones Varias, S.A.	Ciudad Real (ES)	1,907	50.00	Abengoa, S.A.	-	c	(6)	-
Felguera Fluidos, S.A.	Asturias (ES)	2,007	100.00	AMA	-	a-b	(2)	B
Financiera Soteland, S.A.	Montevideo (UR)	12	100.00	Asa Investment	-	a-b	(7)	-
Fomento Energía Renovable de Palencia, S.A.	Valladolid (ES)	-	70.00	Siema	(*)	a-b	(4)	-
Galdán, S.A.	Navarra (ES)	735	50.00	Remetal	-	c	(2)	B
Guadalacín Energía, S.A.	Seville (ES)	1,235	100.00	Siema / Abener	(*)	a-b	(4)	-
Hidroalfa, S.A.	Seville (ES)	60	100.00	Abensur / Nicsa	(*)	a-b	(2)	-
Hidrobeta, S.A.	Seville (ES)	60	100.00	Abensur / Nicsa	(*)	a-b	(2)	-
Hidrogamma, S.A.	Seville (ES)	60	100.00	Abensur / Nicsa	(*)	a-b	(2)	-
High Plains Corporation	Kansas (USA)	91,324	86.32	Asa E.E.H.	(***)	a-b	(1)	E
Inabensa Brasil	R. de Janeiro (BR)	9	100.00	Inabensa/Abengoa Brasil	(***)	a-b	(4)	-
Inabensa France, S.A.	Pierrelate (FR)	32	100.00	Inabensa	(*)	a-b	(4)	-
Inabensa Inc.	San Juan (PR)	10	100.00	Inabensa	(*)	a-b	(4)	-
Inabensa Maroc, S.A.	Tangier (MA)	751	100.00	Inabensa	-	a-b	(4)	-
Inarco, S.L.	Madrid (ES)	3	100.00	Prisma	(*)	a-b	(2)	-
Iniciativas Hidroeléctricas, S.A.	Seville (ES)	1,127	50.00	Abensur	-	c	(2)	D
Iniciativas Medioambientales, S.A.	Seville (ES)	3	99.80	Abensur	(*)	a-b	(2)	-

Appendix I

Consolidated Companies. (Continuation)								
Name	Registered Address	Shareholding		Parent Company	See (Page 4)	See Page 4)	Activity (See Page 4)	Auditor
		Amount in Th.Eur.	% of nominal capital					
Instalaciones Abengoa, Inabensa, S.A.	Seville (ES)	15,314	100.00	Abener / Nicsa	-	a-b	(4)	A
Internet Datahouse, S.A.	Madrid (ES)	3,125	100.00	Telvent S. y R. / Sainco	-	a-b	(3)	-
Internet Recicla, S.A.	Madrid (ES)	61	100.00	AMA / Telvent S. y R.	(*)	a-b	(2)	-
Intersplav (consolida a través de P. Equiv.)	Sverdlovsk (UA)	3,722	50.84	Remetal	-	a-b	(2)	A
Inversora Enicar, S.A.	Montevideo (UR)	779	100.00	Abengoa Chile	(***)	a-b	(5)	A
L.T. 304 Noroeste, S.A. de C.V.	Mexico D.F. (MX)	7	100.00	Abengoa / Abengoa México	-	a-b	(4)	A
L.T. Rosarito y Monterrey, S.A. de C.V.	Mexico D.F. (MX)	12	100.00	Abengoa / Abengoa México	-	a-b	(4)	A
MRH Residuos Metálicos, S.L.	Biscay (ES)	42,744	100.00	Befesa Medio Ambiente	-	a-b	(2); (5)	B
MTC Engenharia, S.A.	R. de Janeiro (BR)	1,298	100.00	Bargoa / Inabensa	-	a-b	(4)	E
Mundiland, S.A.	Montevideo (UR)	54	100.00	Telvent AG	-	a-b	(5)	A
Negocios e Inversiones de Centroamérica, S.A.	C. de Panamá (PA)	1,073	100.00	Abengoa, S.A.	(*)	a-b	(5)	-
Negocios Industr. y Comerciales, S.A. (Nicsa)	Madrid (ES)	1,791	100.00	Abencor / Abengoa, S.A.	-	a-b	(4)	C
Nicsa Trading Corporation	Miami (USA)	168	100.00	Nicsa	(*)	a-b	(4)	-
Nuema, Nuevas Energías Madrid, S.L.	Madrid (ES)	3	99.90	Prisma	(*)	a-b	(2)	-
Nueva Electricidad del Gas, S.A. (Nuegas)	Seville (ES)	7,951	98.58	Abengoa, S.A.	-	a-b	(4)	A
Pandelco, S.A.	Montevideo (UR)	558	100.00	Teyma Uruguay, S.A.	-	a-b	(4)	A
Prisma, Promoc. Ind. y Servicios Med., S.L.	Madrid (ES)	13,595	100.00	AMA	-	a-b	(2); (5)	B
Procesos Ecológicos Carmona 1, S.A.	Seville (ES)	63	100.00	Proecsa / Siema	-	a-b	(2)	-
Procesos Ecológicos Carmona 2, S.A.	Seville (ES)	90	100.00	Proc. Ecológicos / Abensur	(*)	a-b	(2)	-
Procesos Ecológicos Carmona 3, S.A.	Seville (ES)	60	100.00	Proc. Ecológicos / Abensur	(*)	a-b	(2)	-
Procesos Ecológicos Lorca 1, S.A.	Seville (ES)	180	100.00	Proc. Ecológicos / Abensur	(*)	a-b	(2)	-
Procesos Ecológicos Vilches, S.A.	Seville (ES)	2,086	100.00	Proecsa / AMA	-	a-b	(2)	D
Procesos Ecológicos, S.A. (Proecsa)	Seville (ES)	877	50.00	AMA	-	a-b	(2); (5)	-
Proyectos Técnicos Industriales, S.A. (Protisa)	Madrid (ES)	1,136	100.00	Abencor Suministros, S.A.	-	a-b	(4)	A
Puerto Real Cogeneración, S.A. (Precosa)	Cadiz (ES)	3,318	90.02	Siema	-	a-b	(4)	A
Recaudación y Limpieza, S.A. (Relsa)	Seville (ES)	374	100.00	Abengoa, S.A. / Nicsa	(*)	a-b	(4)	-
Recycling Logistics, S.A.	Biscay (ES)	60	100.00	Aser – Zinc	-	a-b	(2)	-
Refinados del Aluminio, S.A. (Refinalsa)	Valladolid (ES)	8,670	100.00	Remetal	-	a-b	(2)	B
Remetal, S.A.	Biscay (ES)	53,971	100.00	MRH	-	a-b	(2); (5)	B
Remetal Trading and Investment AG	Zurich (CH)	25	100.00	Remetal	(*)	a-b	(2)	-
Remetal TRP Ltd.	Manchester (UK)	14,423	100.00	Remetal	-	a-b	(2)	E
Residuos Sólidos Urbanos de Ceuta, S.L.	Ceuta (ES)	2,030	50.00	Abengoa, S.A. / Nicsa	(*)	c	(2)	-
Retraoil	La Rioja (ES)	3,510	100.00	Tracemar	(***)	a-b	(2)	B
Rontealde, S.A.	Biscay (ES)	36,511	90.00	AMA	-	a-b	(2)	B
S.A. de Instalaciones de Control (Sainco)	Madrid (ES)	39,026	100.00	Telvent Sistemas y Redes	-	a-b	(3)	A
S.E.T. Sureste Peninsular, S.A. de C.V.	Mexico D.F. (MX)	1,946	100.00	Abengoa México/Inabensa	-	a-b	(4)	A
Sainco Brasil, S.A. (antes BST, S.A.)	R. de Janeiro (BR)	1,381	100.00	Sainco Tráfico, S.A.	-	a-b	(3)	E
Sainco Denmark, ApS	Copenhague (DK)	17	100.00	Sainco	(*)	a-b	(3)	-
Sainco Electric Traffic, C.S.	Beijing (CN)	630	100.00	Sainco Tráfico	(*)	a-b	(3)	-
Sainco Portugal, S.A.	Lisbon (PT)	15	100.00	Sainco	-	a-b	(3)	-
Sainco Scandinavia, AB	Ostersund (SE)	12	100.00	Sainco	(*)	a-b	(3)	-
Sainco Soc. Argentina de Ingenier. y Control, S.A.	Buenos Aires (AR)	206	100.00	Sainco Tráfico	-	a-b	(3)	E
Sainco Tráfico Thailand Ltd.	Bangkok (TH)	46	100.00	Sainco Tráfico	(*)	a-b	(3)	E
Sainco Tráfico, S.A.	Madrid (ES)	6,455	100.00	Sainco / Abengoa, S.A.	-	a-b	(3)	A
Saincomex, S.A. de C.V.	Mexico D.F. (MX)	1,225	99.98	Sainco	-	a-b	(3)	E
Sainsel Sistemas Navales, S.A.	Seville (ES)	1,202	50.00	Sainco	-	c	(3)	A
Sanlucar Solar, S.A.	Seville (ES)	60	100.00	Siema / Inabensa	(*)	a-b	(4)	-
Serv. Aux. de Administración, S.A. de C.V.	Mexico D.F. (MX)	6	99.80	Abengoa México de C.V.	-	a-b	(4)	A
Serv. Inform. y de Apoyo Tecnológico, S.A. (Siatic)	Seville (ES)	451	100.00	Abengoa, S.A. / Nicsa	-	a-b	(3)	C
Serv. Integr. de Mant. y Operación, S.A. (Simosa)	Seville (ES)	102	100.00	Abener / Nicsa	-	a-b	(4)	C
Sistemas de Control de Energía, S.A. (Sicel)	Seville (ES)	1,244	100.00	Sainco / Abengoa, S.A.	-	a-b	(3)	-

Appendix I

Consolidated Companies. (Continuation)								
Name	Registered Address	Shareholding		Parent Company	See (Page 4)	See (Page 4)	Activity (See Page 4)	Auditor
		Amount in Th.Eur.	% of nominal capital					
Sniace Cogeneración, S.A.	Madrid (ES)	7,627	90.00	Siema	-	a-b	(4)	A
Soc. Inver. en Ener. y Medioambiente,S.A. (Siema)	Sevilla (ES)	93,008	100.00	Abengoa, S.A. / Nicsa	-	a-b	(5)	A
Sondika Zinc, S.A.	Vizcaya (ES)	4,154	51.00	Aser I	-	a-b	(2)	B
Suminis. Petrolíferos del Mediterráneo, S.L.	Valencia (ES)	185	63.75	AMA	(**)	a-b	(2)	B
Tec – 88, S.L.	Vizcaya (ES)	715	100.00	Remetal	(*)	a-b	(2)	-
Telecom Ventures AG (Telvent)	Zug (CH)	1,250	100.00	Siema	-	a-b	(5)	E
Telvent Factory AG	Zug (CH)	7,751	100.00	Telvent AG	-	a-b	(3); (5)	-
Telvent Interactiva, S.A.	Madrid (ES)	240	100.00	Telvent S. y R. / Sainco	-	a-b	(3)	A
Telvent Sistemas y Redes, S.A.	Madrid (ES)	32,100	100.00	Abengoa/Telvent AG/ Sainco	-	a-b	(3); (5)	A
Telvent, B.V.	Amsterdam (NL)	50	100.00	Siema	(*)	a-b	(5)	-
Teyma Abengoa, S.A.	B. Aires (AR)	29,871	100.00	Asa Invest. / Abengoa	-	a-b	(4)	E
Teyma Paraguay, S.A.	Asunción (PY)	124	100.00	Teyma Uruguay	(*)	a-b	(4)	-
Teyma Uruguay, S.A.	Montevideo (UR)	2,947	92.00	Asa Investment AG	-	a-b	(4)	A
Trademed, Tratam. del Mediterráneo, S.L.	Murcia (ES)	2,021	100.00	Prisma / AMA	-	a-b	(2)	B
Tráfico e Ingeniería, S.A. (Trafinsa)	Asturias (ES)	1,034	100.00	Sainco Tráfico, S.A./Arce	-	a-b	(3)	C
Tratamiento de Aceites y Marpoles, S.A.	Madrid (ES)	10,562	50.00	AMA / Prisma	(**)	a-b	(2)	B
TRESPI, S.L.	Valencia (ES)	362	100.00	AMA	(**)	a-b	(2)	B
Unión Química y Naval, S.L. (Unquinaval)	Cádiz (ES)	2,778	100.00	AMA	(***)	a-b	(2)	B
Urbaoil	Madrid (ES)	60	100.00	Tracemar	(*)	a-b	(2)	B
Valcritec, S.A.	Valladolid (ES)	6,787	99.93	Remetal / Refinalsa	-	a-b	(2)	B
Vicente Fresno Aceites, S.L.	Vizcaya (ES)	-	95.00	Prisma	(*)	a-b	(2)	-
Zindes, S.A.	Vizcaya (ES)	1,727	51.00	Aser I	-	a-b	(2)	B

(*) Companies it was decided to consolidate in order to provide a more uniform picture of the group, even though they were not and, at the 2001 year end, are still not significant, either individually or globally, in the annual accounts as a whole. They are companies that have not yet begun operations, that it has been decided to liquidate/dissolve, etc. The inclusion of these companies represents aggregated sales of Th.Eur. 2,130, with no significant effect on the profit and loss account for the year 2001 or the preceding year.

(**) Companies that, although they were not consolidated in previous years, began significant activity in 2001, leading to their inclusion in the consolidated group. The inclusion of these companies represents aggregated sales of Th.Eur. 7,742.

(***) Companies acquired or incorporated during the year.

(****) The circumstances considered in article 2 of Royal Decree 1815/91, whereby the Rules for Formulation of Consolidated Annual Accounts were approved, are:

- a. The parent Company shall hold a majority of the voting rights.
- b. The parent Company shall have the right to appoint a majority of the members of the governing body.
- c. The parent Company may hold a majority of the voting rights through agreements with other shareholders or members.

The percentage interests have been rounded up to two decimals.

Unless stated otherwise, the closing date of the latest annual accounts was December 31, 2001.

- (1) Bioenergy Business Group.
- (2) Environmental Services Business Group.
- (3) Systems and Networks Business Group.
- (4) Engineering and Industrial Construction Business Group.
- (5) Holding Company.
- (6) Acquisition and running of rural and urban property, together with other related activities.
- (7) Financial services.

- A Audited by PricewaterhouseCoopers
 B Audited by Andersen
 C Audited by Auditoría y Consulta, S.A.
 D Audited by Auditores y Consultores del Sur
 E Audited by Other Auditors