

Appendix III

**Joint Ventures included in the Consolidation Perimeter using the Proportional
Integration Method (2006)**

Name of Entity	Registered Address	Shareholding		Partner Company in Entity	(*)	Art. of R.D. 1815/91 (**)	Activity (See Page 3)	Auditor
		Amount in thousands of €	% of Nominal Capital					
Abener – Instalaciones Inabensa	Seville (SP)	-	30.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Abensaih Construcción	Seville (SP)	3	50.00	Telvent E y MA	-	4º2.a	(3)	-
Abensaih Mantenimiento	Seville (SP)	3	50.00	Telvent E y MA	-	4º2.a	(3)	-
APCA Inabensa – Abengoa	Seville (SP)	6	100.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Beni Saf	Madrid (SP)	1	25.00	Befesa CTA	(*)	4º2.a	(2)	-
Biocarburantes de Castilla y León, S.A.	Salamanca (SP)	18,300	50.00	Abengoa Bioenergía	-	4º2.a	(1)	A
Bollullos Call Center	Seville (SP)	3	50.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Cifuentes	Seville (SP)	3	55.00	Befesa CTA	-	4º2.a	(2)	-
Ciudad de la Justicia	Madrid (SP)	1	20.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Consorcio Abengoa Perú Cosapi	Lima (PE)	311	50.00	Abengoa Perú	(*)	4º2.a	(4)	-
Consorcio ACI	Lima (PE)	-	41.00	Abengoa Perú	-	4º2.a	(4)	-
Consorcio Ambiental del Plata	Montevideo (UY)	-	40.00	Teyma Uruguay	-	4º2.a	(4)	-
Consorcio FAT (Ferroviario-Agroman-Teyma)	Montevideo (UY)	1,060	40.00	Teyma Uruguay	-	4º2.a	(4)	-
El Piloto	Lima (PE)	-	22.50	Abengoa Perú	-	4º2.a	(4)	-
Elsan - Pacsa - Tecnocontrol - Telvent T y T	Madrid (SP)	2	33.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Emisa – ST	Madrid (SP)	-	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Energía Línea 9	Barcelona (SP)	1	20.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Explotaciones Varias	Ciudad Real (SP)	1,907	50.00	Abengoa	-	4º2.a	(5)	-
Facultades	Seville (SP)	1	35.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Fenollar	Seville (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
Ferrongoa	Seville (SP)	6	35.00	Befesa CTA	(*)	4º2.a	(2)	-
Guadalajara	Seville (SP)	3	55.00	Befesa CTA	-	4º2.a	(2)	B
Hospital del Tajo	Seville (SP)	30	20.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Huesna UTE	Seville (SP)	6	33.00	Befesa CTA	-	4º2.a	(2)	-
IDAM Cartagena	Seville (SP)	1	37.50	Befesa CTA	-	4º2.a	(2)	-
Libia-Lineas	Seville (SP)	-	50.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Lucena	Seville (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
Lluchmayor UTE	Seville (SP)	2	50.00	Befesa CTA	-	4º2.a	(2)	D
Manten. Presas	Granada (SP)	2	35.00	Befesa CTA	(*)	4º2.a	(2)	-
Marismas Construcción	Seville (SP)	7	60.00	Befesa CTA	(*)	4º2.a	(2)	-
Minicentrales	Seville (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
Nat Electricidad	Madrid (SP)	12	33.33	Instalaciones Inabensa	-	4º2.a	(4)	-
Preufet Juzgados	Barcelona (SP)	6	50.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Pridesa - ASA (Almería) (IDAM Almería)	Seville (SP)	1	50.00	Befesa CTA	-	4º2.a	(2)	-
Puerto Huelva	Seville (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
S/E Libia	Madrid (SP)	-	50.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Saih Duero	Seville (SP)	2	30.00	Befesa CTA	-	4º2.a	(2)	-
Segria Sud	Seville (SP)	4	60.00	Befesa CTA	-	4º2.a	(2)	-
Sistema Este	Seville (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
ST – Acisa	Barcelona (SP)	3	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
ST - E. Otaduy - Excavaciones Cantábricas	Biscay (SP)	6	34.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
ST-Indra Sist.-Excav. Cantábricas-E.Otaduy	Biscay (SP)	6	30.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Suburbano México	Mexico D.F. (MX)	6	50.00	Instalaciones Inabensa	(*)	4º2.a	(4)	-
Teatinos	Málaga (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
Telvent - Sice – FCC	Madrid (SP)	5	34.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Telvent T y T – Acisa	Barcelona (SP)	-	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Telvent T y T - Telvent Argentina	Córdoba (AR)	1	50.00	Telvent Argentina	-	4º2.a	(3)	-

Appendix III

**Joint Ventures included in the Consolidation Perimeter using the Proportional
Integration Method (Continuation) (2006)**

Name of Entity	Registered Address	Shareholding		Partner Company in Entity	(*)	Art. of R.D. 1815/91 (**)	Activity (See Page 3)	Auditor
		Amount in thousands of €	% of Nominal Capital					
Telvent UTE	Buenos Aires (AR)	1	50.00	Telvent Argentina	-	4º2.a	(3)	-
Telvent-Inabensa	Barcelona (SP)	3	50.00	Instalaciones Inabensa	-	4º2.a	(4)	-
Teulada Moraira	Seville (SP)	3	42.50	Befesa CTA	(*)	4º2.a	(2)	-
UTE Abener Inabensa	Seville (SP)	-	70.00	Abener Energia	(*)	4º2.a	(4)	-
UTE Abensaih	Seville (SP)	4	65.00	Befesa CTA	-	4º2.a	(2)	-
UTE Abensaih Construcción	Seville (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Abensaih Mantenimiento	Seville (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Almanzora	Seville (SP)	-	25.00	Codesa	(*)	4º2.a	(2)	-
UTE Almería	Seville (SP)	2	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Avinyo	Barcelona (SP)	-	40.00	Codesa	-	4º2.a	(2)	-
UTE Bascara	Barcelona (SP)	-	40.00	Codesa	-	4º2.a	(2)	-
UTE Beni Saf	Madrid (SP)	2	25.00	Codesa	(*)	4º2.a	(2)	-
UTE Cartuja	Seville (SP)	-	100.00	Codesa	-	4º2.a	(2)	-
UTE Deca	Seville (SP)	2	32.25	Befesa CTA	-	4º2.a	(2)	-
UTE Duro Felguera Plantas Industriales	Gijón (SP)	-	50.00	Befesa Fluidos	-	4º2.a	(2)	-
UTE El Toyo	Seville (SP)	6	50.00	Telvent Interactiva	(*)	4º2.a	(3)	-
UTE Espulga	Barcelona (SP)	-	40.00	Codesa	-	4º2.a	(2)	-
UTE Estepa	Seville (SP)	4	65.00	Befesa CTA	-	4º2.a	(2)	-
UTE Fuente Álamo	Valencia (SP)	3	33.00	Codesa	-	4º2.a	(2)	-
UTE Gelida	Barcelona (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Guiamet	Seville (SP)	7	60.00	Befesa CTA	-	4º2.a	(2)	-
UTE Huelva	Seville (SP)	3	50.00	Codesa	(*)	4º2.a	(2)	-
UTE Idam Atabal	Seville (SP)	3	53.00	Befesa CTA	-	4º2.a	(2)	-
UTE Idam Carboneras	Seville (SP)	3	43.00	Befesa CTA	-	4º2.a	(2)	-
UTE Itóiz	Biscay (SP)	4	35.00	Befesa CTA	-	4º2.a	(2)	-
UTE Jucar Vinalopo	Seville (SP)	2	33.34	Befesa CTA	-	4º2.a	(2)	-
UTE Lubet	Seville (SP)	-	75.00	Codesa	-	4º2.a	(2)	-
UTE Manten. 7 Presas	Seville (SP)	-	40.00	Codesa	(*)	4º2.a	(2)	-
UTE Meirama	La Coruña (SP)	54	6.00	Befesa CTA	-	4º2.a	(2)	-
UTE Minicentrales	Seville (SP)	3	50.00	Codesa	(*)	4º2.a	(2)	-
UTE Montemayor	Seville (SP)	-	60.00	Codesa	-	4º2.a	(2)	-
UTE Operación Verano	Madrid (SP)	2	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE Poniente	Almería (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Ranillas	Seville (SP)	2	15.00	Codesa	-	4º2.a	(2)	-
UTE Retortillo	Seville (SP)	2	30.00	Codesa	(*)	4º2.a	(2)	-
UTE Riegos Marismas	Seville (SP)	4	70.00	Befesa CTA	-	4º2.a	(2)	-
UTE Sahechores	Seville (SP)	4	62.00	Befesa CTA	-	4º2.a	(2)	-
UTE Saih Duero	Seville (SP)	2	30.00	Telvent E y MA	-	4º2.a	(3)	-
UTE Sallent	Barcelona (SP)	3	50.00	Befesa CTA	(*)	4º2.a	(2)	-
UTE Sector Este	Barcelona (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Selectiva Poniente	Almería (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Servicios y maquinaria Duro Felguera	Gijón (SP)	-	50.00	Befesa Fluidos	-	4º2.a	(2)	-
UTE Sevic	Barcelona (SP)	-	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE Sigüenza	Seville (SP)	3	55.00	Befesa CTA	-	4º2.a	(2)	-
UTE Skikda	Madrid (SP)	2	25.00	Codesa	-	4º2.a	(2)	-
UTE Skikda	Seville (SP)	1	25.00	Befesa CTA	-	4º2.a	(2)	-
UTE TTT - Iceacsa (Explotación Cent.)	La Coruña (SP)	3	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE TTT - Inabensa	Barcelona (SP)	1	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE TTT- Meym 2000 (Postes SOS)	Barcelona (SP)	2	50.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE TTT- TI - Inabensa	Barcelona (SP)	-	40.00	Telvent Tráf. y Transp.	(*)	4º2.a	(3)	-

Joint Ventures included in the Consolidation Perimeter using the Proportional Integration Method (Continuation) (2006)

Name of Entity	Registered Address	Shareholding		Partner Company in Entity	(*)	Art. of R.D. 1815/91 (**)	Activity (See Page 3)	Auditor
		Amount in thousands of €	% of Nominal Capital					
UTE Túneles Malmasín	Biscay (SP)	5	25.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
UTE Utrera	Seville (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Vilanova	Seville (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Villanueva	Seville (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-
UTE Zaindu Hiru	Biscay (SP)	6	29.00	Telvent Tráf. y Transp.	-	4º2.a	(3)	-
Valdelentisco	Seville (SP)	5	80.00	Befesa CTA	(*)	4º2.a	(2)	-
Vendrell UTE	Barcelona (SP)	3	50.00	Befesa CTA	-	4º2.a	(2)	-

(*) Companies/entities included in the consolidated group in the present year (See Note 6.8).

(**) Article 4.2.a of Royal Decree 1815/91, whereby the Rules for Formulation of Consolidated Annual Accounts were approved, defines multigroup companies as those for which the articles of association establish joint management.

- (1) Bioenergy Business Group.
- (2) Environmental Services Business Group.
- (3) Information Technology Business Group.
- (4) Engineering and Industrial Construction Business Group.
- (5) Acquisition and running of rural an urban property, together with other related activities.

A, B and D: See page 6 of Appendix I..