

05

Our management model

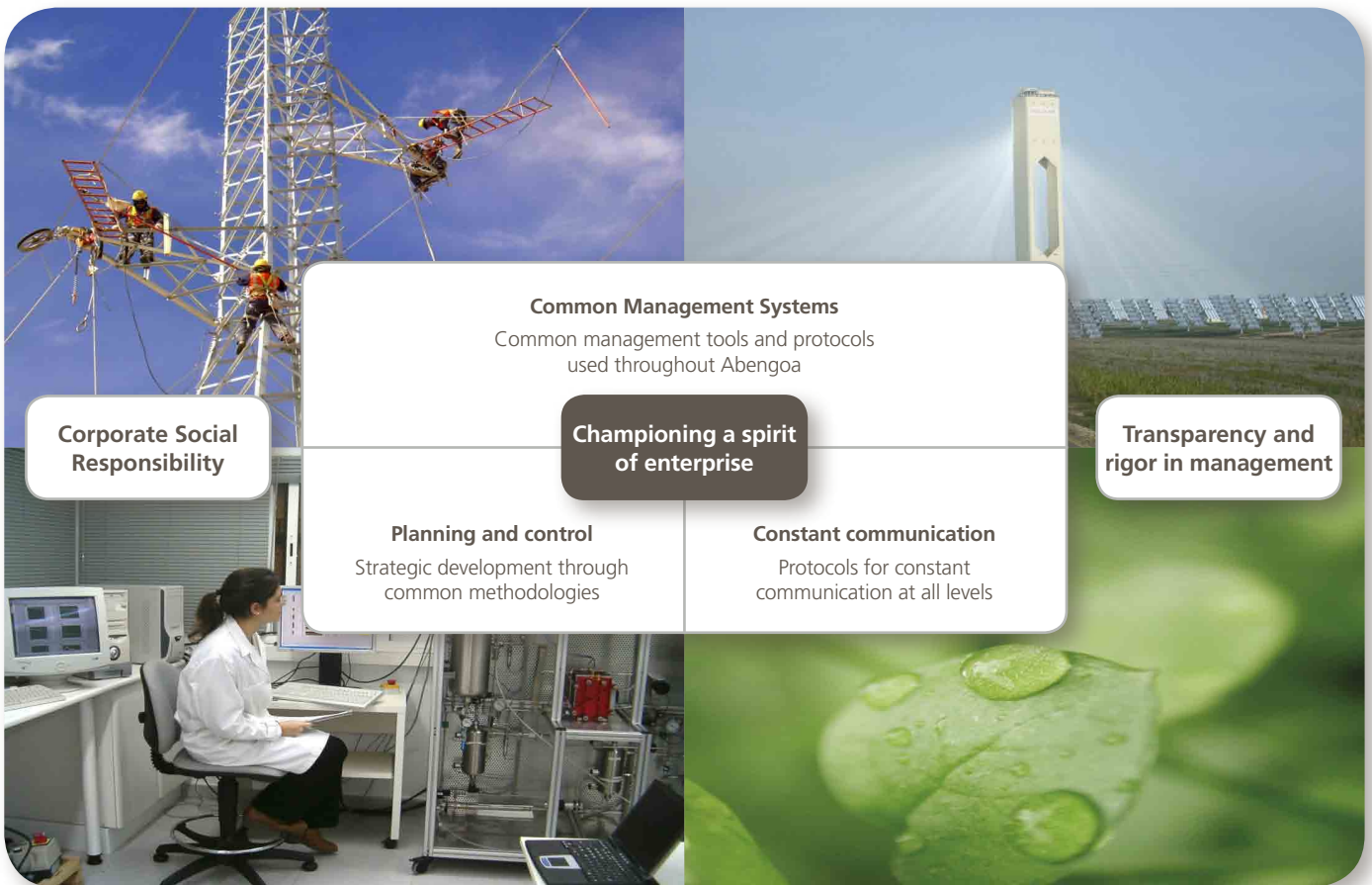


Growth at Abengoa is founded on five strategic cornerstones:

- Creation of new businesses that help combat climate change and foster sustainable development.
- A dedicated and highly competitive human team.
- Permanent strategy of creating value by generating new options and defining current and future businesses through a structured process.
- Geographic diversification in the markets offering the greatest potential.
- Heavy investment in research, development and innovation.

These cornerstones are shaped through a management model based on three core concepts:

- Corporate social responsibility.
- Transparency and rigor in management.
- Fostering of business spirit.



Our management model is reflected in the three business vistas:

H1

Cash flow generators

- Combined cycle power plants.
- Cogeneration.
- Electrical power transmission systems.
- Solar (tower, parabolic trough and PV).
- Bioenergy (1st generation).
- Industrial waste recycling.
- Desalination and water reuse.
- Other renewable energies (wind and Waste to Energy).

H2

Strategic commitments

- Abeinsa 2015 plan of new products and geographies.
- Electrical power transmission systems (direct current and new geographies).
- Solar (superheated steam tower and molten salts, large storage, HCPV).
- Bioenergy (2nd generation).
- Water intake and transportation system.
- BioButanol and butadiene.
- W2B (Waste to Biofuels).

H3

Viable options

- Abeinsa in new sectors.
- Solar (new technologies and geographies).
- Biorefinery (new bioproducts).
- Energy crops (biomass and energy crops).
- Hydrogen.
- Ocean energy.
- New reuse technologies.