

## 02 Interview with the CEO



### 1. How will the viability plan be implemented?

The viability plan presented on 16 March defines the main elements of the new Abengoa. The next step, which we are already working on, is to transfer them to a strategic plan that will define a new organizational structure and set the objectives and actions to relaunch the company and be able to comply with the commitment made to various stakeholders.

The viability plan already defines in general terms the business areas we are going to focus on, namely the development of energy, generation, transmission and water infrastructures. It also sets out the strategic geographical areas: North America, South America, Europe, the Middle East and Africa. The strategic plan we are currently working on sets out a specific strategy for each country in order to develop the products and technologies with greater potential and in which Abengoa has a competitive advantage.

Another important part of the strategic plan is the analysis of the organization's processes and structure. Based on the general outline given in our viability plan related to reducing overheads, we are reviewing each and every process and structure one by one in order to make them more effective, efficient and transparent. Among other measures, we are centralizing and reducing staff areas, companies, removing boards of subsidiary companies, optimizing reporting, etc.

It is also worth noting that we already have a team working on this complex, but necessary, action plan, in order to turn the general outline of the viability plan into a concrete strategy that is well-defined and enables us to carry out our activity in an effective and profitable way that is also sustainable in the long-term.

### 2. What are the new core businesses that the company will focus on?

As we have already stated, the core businesses defined in our viability plan are generation, transmission and water. We are going to continue to carry out EPC projects in these fields and to promote ourselves with a focus on value generation. The strategic plan places emphasis on generating free cash flow for the company, as this will largely affect any strategic decisions. However, we will continue to develop the most mature technologies in our portfolio, those which give us a clear competitive advantage, and we will invest in new technologies that enable us to continue growing worldwide in the fields of energy and water.

### 3. What are the key countries and regions where activity will be carried out?

Just as we have already established the company activity, we have also defined our future key countries. We will focus on those where we already have strong capacities and high potential for growth, such as Mexico, the US, the Southern Cone or South Africa. Nevertheless, we will also maintain the mature markets where we have a strong presence, such as Europe or North Africa and we will develop high growth markets where we are positioned lower, such as the Middle East. In general terms, our strategy involves focusing on a reduced number of countries, but with a clear focus on our clients and on developing local capacities that enable us to position our products and technologies.

### 4. What are the growth forecasts for the coming years?

All eyes are focused on 2020, the year when, as we announced in our viability plan, our turnover will exceed € 4 billion, with significant operating cash flow generation.

### 5. Given the complicated time the company is going through and focusing on the impact that this may have on its employees, what aspects are key to retaining talent once the pre-insolvency arrangement stage is over?

Our team of professionals are the cornerstone of our company. Our competitive advantage lies precisely in the know-how of our people, which enables us to carry out pioneering and prestigious projects throughout the world. We are aware of the negative impact that this whole process has had on them and so in order to retain them, we are designing a talent retention plan which we will implement as soon as the financial restructuring process is finished and which will enable us to engage key talent in the implementation of the strategic plan.

**Joaquín Fernández de Piérola Marín**  
Chief Executive Officer