

Abengoa Abenewco 1, S.A.U. announces Amendment and Restructuring Invitation in Respect of its Notes

6 August 2020

Abengoa Abenewco 1, S.A.U. (the “**Issuer**”) has today announced an invitation (the “**Amendment and Restructuring Invitation**”) to each of the Beneficial Owners of its EUR 26,094,319 5/9 per cent. Secured Notes due 2021 (Reg S ISIN: XS1584885666 / Rule 144A ISIN: XS1584885740) (the “**Notes**”) to enter into, and therefore sign and execute, an accession deed to an amendment and restructuring implementation agreement dated 6 August 2020 (the “**Restructuring Agreement**”) in accordance with the terms and conditions set out in the amendment and restructuring consent request dated 6 August 2020 (the “**Amendment and Restructuring Consent Request**”) in respect of the Notes.

Capitalised terms used but not defined in this announcement have the same meaning ascribed to them in the Amendment and Restructuring Consent Request.

Background to the Amendment and Restructuring Proposal

Following the publication of the privileged information (*comunicación de información privilegiada*) published through the CNMV on 6 August 2020, Abengoa, S.A. (“**Abengoa**”), the Issuer, Abengoa Abenewco 2, S.A.U. (“**Abenewco 2**”) and Abengoa Abenewco 2 Bis, S.A.U. (together with Abengoa, the Issuer and Abenewco 2, the “**Companies**”) have agreed with a group of their principal financial creditors the terms and conditions of the restructuring of their existing financial debt (the “**Restructuring**”). For this purpose, the Companies have entered into the Restructuring Agreement. The Beneficial Owners of the Notes are requested to carefully consider the contents of the Restructuring Agreement.

Amendment and Restructuring Proposal

A Beneficial Owner may accept the Amendment and Restructuring Proposal as set out in the Amendment and Restructuring Consent Request and thereby instruct the Registered Holder to appoint the Tabulation Agent as proxy (through a power of attorney) to enter into an accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, as a private or public document, and appear before a Spanish public notary in order to formalise and raise to public status the accession deed to the Restructuring Agreement, any relevant Restructuring Documents and any ancillary documents in connection with the Restructuring, in accordance with the terms and conditions set out therein.

Beneficial Owners must give voting instructions on the Amendment and Restructuring Proposal by submitting or arranging for the submission of duly completed and valid Electronic Instructions to the relevant Clearing System in accordance with the requirements of the relevant Clearing System and in the manner specified in the Amendment and Restructuring Consent Request. Beneficial Owners may submit an Electronic Instruction at any time prior to the Expiration Time, or until such later date and time as the Issuer may determine, subject always to applicable law and the provisions of the Amendment and Restructuring Consent Request.

For the avoidance of doubt, delivery of Electronic Instructions to the Tabulation Agent will also constitute approval from the Beneficial Owner of the Notes to be bound by the Homologation. If the

Homologation is approved, the Restructuring Agreement and the agreements, acts and payments made or to be fulfilled pursuant thereto will be protected against future insolvency rescission actions.

The terms of the Restructuring Agreement will become effective on the Implementation Date, provided that the relevant majorities set out in Clause 3.2 of the Restructuring Agreement are attained.

Each Beneficial Owner of the Notes should read the Amendment and Restructuring Consent Request in full.

Indicative Timetable

The deadline for submission of Electronic Instructions is 12:00 p.m. (Central European time) on 4 September 2020 (the "Expiration Time"), unless re-opened, extended, declined and/or amended pursuant to the "Terms of the Amendment and Restructuring Invitation" in the Amendment and Restructuring Consent Request.

The actual timetable may differ significantly from the timetable below.

Event	Date	Description of Event
Launch Date	6 August 2020	Amendment and Restructuring Consent Request made available to Beneficial Owners of the Notes via the Tabulation Agent (free of charge).
Expiration Time	12:00 p.m. (Central European Time) on 4 September 2020	Latest time and date for delivery of Electronic Instructions, as applicable, to the Tabulation Agent, subject to the rights of the relevant Issuer to re-open, extend, decline and/or amend the Amendment and Restructuring Consent Request pursuant to the "Terms of the Amendment and Restructuring Invitation" set out in the Amendment and Restructuring Consent Request. By its delivery of Electronic Instructions, the Beneficial Owner of the Notes is also agreeing to undertake all the necessary procedural steps in connection with the Restructuring.

Beneficial Owners of the Notes are advised to check with the bank, securities broker, Clearing System or other intermediary through which they hold their Notes as to whether such intermediary applies different deadlines for any of the events specified above, and then to adhere to such deadlines if such deadlines are prior to the deadlines set out above.

All of the above dates are subject to earlier deadlines that may be specified by the Clearing Systems or any intermediary.

For further information:

A complete description of the procedures in relation to the Amendment and Restructuring Invitation and the terms of the Amendment and Restructuring Proposal are set out in the Amendment and Restructuring Consent Request. The Restructuring Agreement is also included as an appendix to the Amendment and Restructuring Consent Request.

Further details about the transaction can be obtained from:

The Tabulation Agent:

Lucid Issuer Services Limited
Tankerton Works
12 Argyle Walk
London WC1H 8HA
United Kingdom

For information by telephone: +44 (0) 20 7704 0880
Attention: Paul Kamminga
Email: abengoa@lucid-is.com

Copies of the Amendment and Restructuring Consent Request will be made available to Beneficial Owners of the Notes via the Tabulation Agent (free of charge).

Disclaimer

This announcement must be read in conjunction with the Amendment and Restructuring Consent Request. The Amendment and Restructuring Consent Request contains important information which should be read carefully before any decision is made with respect to the Amendment and Restructuring Invitation. If any Beneficial Owner of the Notes is in any doubt as to the action it should take, it is recommended to seek its own financial advice, including as to any tax consequences, from its stockbroker, bank manager, solicitor, accountant, independent financial adviser authorised under the Financial Services and Markets Act 2000, as amended (if in the United Kingdom) or other appropriately authorised financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Amendment and Restructuring Invitation.

Amendment and Restructuring Invitation and Distribution Restrictions

The Amendment and Restructuring Consent Request does not constitute or form part of, and should not be construed as, an offer for sale or subscription of, or a solicitation of any offer to buy or subscribe for, any securities of the Issuer or any other entity.

The distribution of this announcement and the Amendment and Restructuring Consent Request may nonetheless be restricted by law in certain jurisdictions. Persons into whose possession the Amendment and Restructuring Consent Request comes are required by the Issuer and the Tabulation Agent to inform themselves about, and to observe, any such restrictions. This announcement and the Amendment and Restructuring Consent Request do not constitute a solicitation in any circumstances in which such solicitation is unlawful. None of the Issuer, the Guarantors, the Agents, the Registered Holder and the Tabulation Agent, will incur any liability for its own failure or the failure of any other person or persons to comply with the provisions of any such restrictions. Furthermore, none of the Registered Holder or the Agents were involved in any way in the preparation of this announcement, the Amendment and Restructuring Consent Request, the Amendment and Restructuring Proposal or the Restructuring Agreement.