

# ABENGOA

Innovative technology solutions for **sustainability**

## **Abengoa closes the sale of its Brazilian subsidiary, Bargoa, with Corning Incorporated**

- The sale is part of the company's strategy to focus on core businesses

May 02, 2013.- Abengoa (MCE: ABG.B), the company that applies innovative technology solutions for sustainable development in the energy and environment sectors, has finalized the sale of its Brazilian subsidiary, Bargoa, which manufactures telecommunications components, to the US company Corning Incorporated.

The transaction reflects Abengoa's strategy to focus on its core activities, which include the engineering, development and operation of solar-thermal plants, water desalination plants, energy transmission lines and biofuels production plants. Abengoa will also strengthen its financial structure by reducing the level of borrowing on its balance sheet.

Manuel Sánchez Ortega, CEO of Abengoa, said, "We are satisfied with the sale. The transaction forms part of our strategy to focus on our core business and our asset rotation strategy developed over the last few years and will strengthen our balance sheet. Brazil continues to be one of our strategic markets and currently accounts for 13 % of our sales. We hope to continue to find new growth opportunities for our businesses in the country".

Abengoa has had a permanent presence in Brazil for more than 30 years, where it has developed a large number of projects for leading Brazilian companies. Following this deal, the company will have a portfolio of transmission assets in the country covering more than 7,000 km as well as three bioethanol production plants.

### **About Abengoa**

Abengoa (MCE: ABG.B) is an company that applies innovative technology solutions for sustainable development in the energy and environment sectors, generating electricity from the sun, producing biofuels, desalinating sea water and recycling industrial waste. ([www.abengoa.com](http://www.abengoa.com))

#### **Communication Department:**

Patricia Malo de Molina Meléndez.

Tel: +34 954 93 71 11

E-mail: [communication@abengoa.com](mailto:communication@abengoa.com)

#### **Investor relations:**

Bárbara Zubiría Furest.

Tel: +34 954 93 71 11

E-mail: [ir@abengoa.com](mailto:ir@abengoa.com)

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