

Comisión Nacional del Mercado de Valores
Área de Mercados. Dirección de Supervisión
c/ Miguel Ángel, 11 -1ª
28010 – Madrid

Seville, May 16, 2011

Dear Sirs,

Abengoa, S.A. (the "**Company**"), in compliance with the provisions of article 82 of Act 24/1988, of 28 July, on the Securities Market ("Ley del Mercado de Valores"), hereby notifies the National Securities Market Commission ("Comisión Nacional del Mercado de Valores") the following

Relevant Fact

The Company informs that it has entered into 1 750 000 purchase options over shares of the Company, at a strike price of 30.27 euros per share, increased (if applicable) in the excess of the trade value at the exercise date over a maximum coverage value of 39 euros per share.

The subscription of such options is made for the purposes of providing partial coverage to the obligations of the Company under the convertible notes issue of February 2010, with a total amount of 250 000 000 euros and final maturity on February 3, 2017 (the "**2017 Notes**"), in the event of conversion of the notes by the noteholders. The strike price of the options is equal to the conversion price provided for in the terms and conditions of the 2017 Notes.

In any case, exercise of the purchase options will comply with the requirements set forth in sections 144 et seq. of the Spanish Companies Act ("Ley de Sociedades de Capital") and related laws for the acquisition by the Company of its own shares.

Miguel Ángel Jiménez-Velasco Mazarío
Secretary General