

Appendix VII

Associated Companies included in the Consolidation Perimeter using the Participation Method (2005)

| Name | Registered Address | Shareholding | | Parent Company | (*) | Art. of R.D. 1815/91 | Activity | Auditor |
|--|--------------------|--------------------------|----------------------|------------------------|-----|----------------------|----------|---------|
| | | Amount in thousands of € | % of Nominal Capital | | | | | |
| Abalnor T&D, S.A. de C.V. | Mexico D.F. (MX) | 1 | 25.00 | Abengoa México | - | 5º 3 | (4) | - |
| ABG Servicios Medioambientales, S.A. | Biscay (SP) | 150 | 20.00 | Alianza Medioambiental | - | 5º 3 | (2) | - |
| Abenor, S.A. | Santiago (CL) | 7,376 | 20.00 | Abengoa Chile/Transam | - | 5º 3 | (4) | A |
| Agua y Gestión de Servicios Ambientales, S.A. | Seville (SP) | 5,310 | 43.50 | Befesa M.A. / Codesa | - | 5º 3 | (2) | - |
| Aguas del Tunari, S.A. | Cochabamba (BO) | 2,384 | 25.00 | Abensur Trading Comp. | - | 5º 3 | (2) | - |
| Araucana de Electricidad, S.A. | Santiago (CL) | 5,323 | 20.00 | Abengoa Chile/Transam | - | 5º 3 | (4) | A |
| Cogeneración del Sur, S.A. | Seville (SP) | 260 | 45.00 | Abencor Suministros | - | 5º 3 | (4) | C |
| Cogeneración Motril, S.A. | Seville (SP) | 1,403 | 39.00 | Abener Inversiones | - | 5º 3 | (4) | E |
| Consortio Teyma M&C | Santiago (CL) | 11 | 49.90 | Abengoa Chile | - | 5º 3 | (4) | - |
| Deydesa 2000, S.L. | Álava (SP) | 6,763 | 40.00 | Befesa Aluminio Bilbao | - | 5º 3 | (2) | E |
| Ecología Canaria, S.A. (Ecanasa) | Las Palmas (SP) | 68 | 45.00 | Befesa TLI | - | 5º 3 | (2) | - |
| Expansion Transmissão de Energia Eletrica, Ltda. | R. de Janeiro (BR) | 7,618 | 25.00 | Abengoa Brasil | - | 5º 3 | (4) | E |
| Expansion Trans. Itumbiara Marimbondo, Ltda. | R. de Janeiro (BR) | 5,401 | 25.00 | Abengoa Brasil | - | 5º 3 | (4) | - |
| Geida Skikda, S.L. | Madrid (SP) | 150 | 50.00 | Codesa / Befesa CTA | - | 5º 3 | (2) | - |
| Geida BeniSaf, S.L. | Madrid (SP) | 150 | 50.00 | Codesa / Befesa CTA | - | 5º 3 | (2) | - |
| Geida Tlemcen, S.L. | Madrid (SP) | 1 | 34.00 | Befesa CTA | (*) | 5º 3 | (2) | - |
| Hospital del Tajo | Seville (SP) | 1,336 | 20.00 | Inabensa | (*) | 5º 3 | (4) | - |
| Huepil de Electricidad, S.A. | Santiago (CL) | 14,447 | 20.00 | Abengoa Chile/Transam | - | 5º 3 | (4) | A |
| Inversiones Eléctricas Transam Chile Limitada | Santiago (CL) | 5,418 | 20.00 | Abengoa Chile | (*) | 5º 3 | (4) | A |
| Intersplav | Sverdlovsk (UA) | 3,726 | 40.00 | Befesa Aluminio Bilbao | - | 5º 3 | (2) | A |
| Líneas Sistemas Nacional, S.A. de C.V. | Mexico D.F. (MX) | 1 | 33.30 | Abengoa México | - | 5º 3 | (4) | A |
| Líneas y Subestaciones 506, S.A. de C.V. | Mexico D.F. (MX) | 1 | 25.00 | Abengoa México | - | 5º 3 | (4) | - |
| Líneas y Subestaciones de México, S.A. de C.V. | Mexico D.F. (MX) | 2 | 33.30 | Abengoa México | - | 5º 3 | (4) | - |
| Residuos Ind. de la Madera de Córdoba,S.A. | Cordova (SP) | 607 | 69.90 | Alianza Befesa Egmasa | - | 5º 3 | (2) | - |
| Subestaciones 410, S.A. de C.V. | Mexico D.F. (MX) | 1 | 33.30 | Abengoa México | - | 5º 3 | (4) | - |
| Subest. y Lineas Bajo Oriental, S.A. de C.V. | Mexico D.F. (MX) | 1 | 33.30 | Abengoa México | - | 5º 3 | (4) | - |
| Subestaciones y Líneas de México, S.A. de C.V. | Mexico D.F. (MX) | 1 | 33.30 | Abengoa México | - | 5º 3 | (4) | - |
| Tenedora de Acciones de Redesur, S.A. | Lima (PE) | 4,368 | 33.30 | Abengoa Perú | - | 5º 3 | (5) | - |
| TSMC Ing. y Construcción | Santiago (CL) | 13 | 33.30 | Abengoa Chile | - | 5º 3 | (4) | - |
| Tuxpan TXD, S.A. de C.V. | Mexico D.F. (MX) | 1 | 33.30 | Abengoa México | - | 5º 3 | (4) | A |

(*) Companies incorporated or acquired and consolidated for the first time in the year.

Article 5.3 of Royal Decree 1815/91, whereby the Rules for the Formulation of Consolidated Annual Accounts were approved, states that when one or more companies belonging to the group hold an interest of at least 20% in the capital of another Company which does not belong to the group, said Company shall be deemed to exist as an associated Company. Said percentage is reduced to 3% if the Company held is admitted to official listing on a stock exchange.

- (1) Bioenergy Business Group.
- (2) Environmental Services Business Group.
- (3) Information Technology Business Group.
- (4) Engineering and Industrial Construction Business Group.
- (5) Holding Company.

A, C and E: See page 5 of Appendix I.