

GENERAL

QUARTERLY ADVANCE OF THE RESULTS CORRESPONDING TO:

PERIOD

First Quarter

YEAR

2006

I. COMPANY IDENTIFICATION

Company name:

Abengoa, S.A.

Registered Office:

Avda. de la Buhaira, nº2. 41018 Seville

TAX Number

A-41002288

Persons that assume responsibility for this information, their roles and identification of the proxies and authorizations by virtue of which they are empowered to represent the company:

Mr Miguel Ángel Jiménez-Velasco Mazarío

General Secretary.

Mr Manuel Aguilar García, power of attorney dated 10/02/1997, registered notary of Seville under number 316.

Signature:

A) QUARTERLY ADVANCE OF RESULTS

(As regards the consolidated information, only the column that applies in accordance with the legislation in force shall be filled in).

Units: Thousands of euro

		INDIVIDUAL		CONSOLIDATED NATIONAL LEGISLATION		CONSOLIDATEDNIIF ADAPTED	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
NET SALES FIGURE (1)	0800	-	-			534,568	464,259
EARNINGS BEFORE TAX / EARNINGS BEFORE CONTINUED ACTIVITIES TAX (2)	1040	6,289	6,533			32,702	18,357
CONTINUED ACTIVITIES YEARLY EARNINGS (3)	4700					22,324	12,477
FINANCIAL YEAR EARNINGS (4)	1044	4,717	4,246			22,324	12,477
Earnings attributed to external partners / Earnings attributed to minority interests	2050					-3,541	-1,337
YEARLY EARNINGS ATTRIBUTED TO THE PARENT COMPANY/ EARNINGS ATTRIBUTED TO HOLDERS OF PARENT COMPANY NET PROPERTY INSTRUMENTS	2060					18,783	11,140
SUBSCRIBED CAPITAL	0500	22,617	22,617				
AVERAGE WORKFORCE	3000	48	42			12,536	10,270

B) EVOLUTION OF THE BUSINESSES

(Although summarized, due to the synthetic nature of this quarterly information, the comments to be included in this section must enable investors to reach an acceptable understanding of the activity carried out by the company or its group, and of the results obtained over the period covered by this quarterly report, and of its financial and equity situation and other essential information on how business is going for the company or its group. Finally, a clear distinction must be made between the comments made on the consolidated financial highlights and, if it were the case, on those in relation to the individual financial highlights).

- A document with the “Evolution of Business” is included.

C) PRESENTATION BASES AND VALUATION ASSUMPTIONS

(In the drafting of the financial-accounting type data and information included in this periodic public report, the recognition and valuation principles and criteria established in the prevailing legislation on the drafting of information of a financial-accounting nature for financial statements corresponding to the annual period to which the periodic public information herein refers, shall be applied. If exceptionally, the generally accepted accounting principles and criteria, required under the corresponding prevailing legislation, had not been applied to the data and information included herein, this fact must be indicated and sufficiently justified, and the influence their non-application might have on the equity, financial status and financial statements of the company or its consolidated group must be explained. In addition, and with a similar scope to the previous point, the modifications that, if it were the case and in relation to the latest audited annual accounts, may have occurred in the accounting criteria utilized in the drafting of the reports attached hereto, must be mentioned and commented on. In the event of the same accounting principles, criteria and policies as in the last financial statement having been utilized, and if these correspond to those established in the prevailing accounting legislation applicable to the company, this must be expressly stated. Whenever, in accordance with the applicable legislation, adjustments and/or reclassifications have occurred in the previous period, due to changes in accounting policies, the correcting of errors or changes in the classification of entries, the quantitative and qualitative information required to understand the adjustments and/or reclassifications shall be included in this section).

As regards the information corresponding to the particular results of Abengoa, S.A., it will be presented in accordance with the Spanish national accounting principles (General Accounting Plan).

The information corresponding to the consolidated results of the Abengoa Group has been prepared to comply with the International Financial Reporting Standards (IFRS), understanding as such those adopted by the European Commission pursuant to the procedure established by the (EC) regulation no. 1,606/2002 of the European Parliament and Council dated July 19, 2002. In Spain, Act 62, dated December 30, 2003, established that the consolidated annual accounts must be prepared in accordance with those Standards in the case of companies which, as of the closing date of their balance sheet, have stock officially listed in a regulated market.

Therefore, pursuant to the said legislation, and to comply with the stipulations of Circular 1, dated April 1, 2005, of the Spanish National Securities Exchange Commission (CNMV), both the financial information corresponding to the current and to the preceding year –in other words, that corresponding to the first quarter of 2005– have been prepared following the said International Financial Reporting Standards to provide comparable data of both time periods.

D) DIVIDENDS PAID DURING THE PERIOD*(All dividends effectively paid since the beginning of the financial year shall be indicated)*

		% of Face Value	Euro per share(x.xx)	Amount (thousands of
1. Ordinary Stock	3100			
2. Preference Stock	3110			
3. Redeemable Stock	3115			
4. Non-voting Stock	3120			

Additional information on dividend distribution (on account, complementary, etc.)

E) RELEVANT FACTS (*)

	YES	NO
1. Acquisitions or transfers of shareholdings in the capital of listed companies subject to reporting responsibilities specified under article 53 of the Securities Market Act (LMV) (5% and multiples thereof).	3200	X
2. Treasury stock acquisitions subject to the reporting responsibilities under additional provision 1 of the Corporations Law (LSA) (1%).	3210	X
3. Other significant increases or decreases in fixed assets (shareholdings greater than 10% in non-listed companies, relevant significant material investments or divestments, etc.).	3220	X
4. Increases or decreases in the company's capital or the face value of shares.	3230	X
5. Loans issued, repaid or cancelled.	3240	X
6. Changes of Administrators or the Board of Directors.	3250	X
7. Amendments to company bylaws.	3260	X
8. Restructurings, mergers or divisions.	3270	X
9. Changes to the sector's institutional regulation with significant impact on the economic or financial situation of the company or group.	3280	X
10. Lawsuits, litigation or disputes that may significantly impact the company or group's equity.	3290	X
11. Insolvency situations, payment suspensions, etc.	3310	X
12. Special agreements of restriction, suspension or cancellation, total or partial, of the economic or statutory rights of the company's shares.	3320	X
13. Strategic agreements with national or international groups (exchange stock offers, etc.).	3330	X
14. Other relevant facts.	3340	X

(*) For affirmative responses, mark the corresponding box with an "X", attaching an explanatory annex in which the dates on which the data was communicated to the CNMV and the SRBV are specified.

F) EXPLANATORY ANNEX – RELEVANT FACTS

January 19, 2006. Ref. 63441. Purchase by Proyectos de Inversiones Medioambientales, S.L., subsidiary of Abengoa, of 4,88% of the equity in Befesa Medio Ambiente, S.A., in virtue of the exercise of its right to buy, set on December, 2002 and informed on December 13, 2002 (Ref. 38.710).

February 8, 2006. Ref. 63958. Approval by the Board of Directors of Abengoa S.A., hold on January 23, 2006, executing the resolutions adopted by the Extraordinary Shareholders' Meeting of October 16, 2005, related to the Shares Acquisition Plan for members of the Group's senior management.

February 22, 2006. Ref. 64283. Notification of the trial start-up agreed by the "Juzgado Central de Instrucción num. 4, Audiencia Nacional", by a supposed offence of disloyal administration, as a consequence of the purchase of shares from Xfera to Inversion Corporativa I.C., S.A. Inversión Corporativa has already declared the validity and application of the Indemnity Contract dated October, 27, 2000, by which the seller company covers the damages that could result towards Abengoa/Telvent as a consequence of the acquisition.

March 8, 2006. Sending of the notice of the Ordinary General Shareholders' Meeting, including Order-day, Proposal of Resolutions and report (Ref. 64.794), in addition to the Annual Report of Good Governance, 2005 (Ref. 64.800), Annual Accounts individual and consolidated and Auditor's Report corresponding to 2005, Annual Report for Abengoa, 2005 and information related to the New Market.

Out of the period corresponding of the First Term, April 10, 2006, Ref. 65632, has been send the resolutions adopted in the Ordinary General Shareholders' Meeting hold on april 9, 2006.

**INSTRUCTIONS FOR COMPLETING THE ADVANCE OF THE QUARTERLY RESULTS
(GENERAL)**

- Unless indicated otherwise, the numerical data requested must be expressed in thousands of euro, without decimals, tabulated and rounded off.

- Negative values must be shown with a minus (-) sign in front of the corresponding amount.

- Unless indicated otherwise, the figure for the corresponding period of the previous financial year must be included next to each number expressed.

- International Financial Information Standards (NIIF adopted) shall be understood to be those that the European Commission has adopted in accordance with the procedure established by the European Parliament's Regulation (EC) No. 1606/2002, and of the Commission, of July 19, 2002.

- The financial information contained in this model shall be provided in accordance with the accounting legislation and principles of recognition and valuation that are applicable to the company for the drafting of the financial statements for the annual period the presented periodic public information refers to. Up until the financial years commencing as of January 1, 2007, the companies that, with the exception of credit institutions, as a consequence of the application of what is established in the Code of Commerce, are obliged to formulate the consolidated annual accounts, and on the closing date of the financial year have only issued listed fixed-income securities, and that have opted to continue to apply the rules and regulations contained in section three of heading III of book one of the Code of Commerce and the rules and regulations they develop, shall, provided they had not applied the NIIF adopted in the previous financial year, present the periodic public information of section A) under the "national regulations consolidated" rubric.

- DEFINITIONS:

(1) Net sales figure: it shall consist of the amounts from the sale of products and providing of services corresponding to the company's ordinary activities with bonuses and other reductions on sales, value added tax and other taxes directly related with the sales figure having been deducted. In the event of the consolidated highlights having to be presented in accordance with the NIIF adopted, the information to be presented in this section shall be elaborated according to said regulations.

(2) Earnings before continued activities tax: the companies presenting the periodic financial information in accordance with the NIIF adopted shall include the earnings before tax from the continued activities under this rubric.

(3) Continued activities yearly earnings: this rubric shall only be completed by the companies that are presenting their financial information according to the NIIF adopted and it shall reflect the earnings after tax from the continued activities.

(4) Financial Year Earnings: the companies presenting their financial information in accordance with the NIIF adopted shall record, in this rubric, the year earnings from continued activities, reduced or increased by the earnings after tax from the interrupted activities.