

Associated Companies included in the 2008 Consolidation Perimeter using the Participation Method

Name	Registered Address	Shareholding		Parent Company	(*)	Art. of R.D. 1815/91	Activity	Auditor
		Amount in Thousands of €	% of Nominal Capital					
Abenor, S.A.	Santiago (CL)	6,570	20.00	Inversiones Eléctricas Transam Chile	-	5º 3	(4)	A
ABG Servicios Mediambientales S.A.	Biscay (SP)	1,121	33.33	Alianza Medioambiental	-	5º 3	(2)	-
Agua y Gestión de Servicios Ambientales, S.A.	Seville (SP)	6,886	37.38	Befesa Medio Ambiente	-	5º 3	(2)	B
Araucana de Electricidad, S.A.	Santiago (CL)	7,109	20.00	Inversiones Eléctricas Transam Chile	-	5º 3	(4)	A
Chennai Water Desalination Limited	Chennai (IN)	7,086	25.00	Befesa Agua +1 share	-	5º 3	(2)	-
Cogeneración del Sur, S.A.	Seville (SP)	260	45.00	Abencor	-	7º 3	(4)	C
Cogeneración Motril, S.A.	Seville (SP)	1,403	39.00	Abener Inversiones	-	8º 3	(4)	-
Concentrix Solar GmbH	Spain	13,252	20.67	Abengoa Solar	-	5º 3	(5)	-
Concesionaria Hospital del Tajo, S.A.	Seville (SP)	1,727	20.00	Instalaciones Inabensa	-	9º 3	(2)	-
Consorcio Teyma M&C	Santiago (CL)	9	49.90	Abengoa Chile	(*)	10º 3	(4)	-
Ecología Canaria, S.A. (Ecansa)	Las Palmas (SP)	68	45.00	Befesa Gestión de Residuos Ind.	-	11º 3	(2)	-
Expansion Transmissao Itumbiara Marimbondo, Ltda.	R. de Janeiro (BR)	5,502	25.00	Abengoa Concessões Brasil Holding	-	12º 3	(4)	E
Expansion-Transmissao de Energia Electrica Ltda	R. de Janeiro (BR)	8,878	25.00	Abengoa Concessões Brasil Holding	-	13º 3	(4)	E
Explotadora Hospital del Tajo, S.L.	Seville (SP)	1	20.00	Instalaciones Inabensa	-	14º 3	(4)	-
Geida Tlemcen, S.L. (Honaine)	Madrid (SP)	10,401	25.00	Befesa CTA	-	15º 3	(2)	-
Huepil de Electricidad, S.L.	Santiago (CL)	10,713	20.00	Inversiones Eléctricas Transam Chile	-	16º 3	(4)	A
Intersplav	Sverdlovsk (UA)	3,726	40.00	Befesa Aluminio Bilbao	-	17º 3	(2)	-
Inversiones Eléctricas Transam Chile Limitada	Santiago (CL)	4,133	20.00	Abengoa Chile	-	18º 3	(4)	A
Meyah Bah'r Honnaine	Cheraga (Algeria)	8,089	25.50	Geida Tlecm	(*)	5º 3	(2)	-
Redesur	Lima (PE)	3,844	23.75	Abengoa Perú	-	19º 3	(4)	-
S21SEC Gestión	Pamplona (SP)	5,582	15.00	Telvent Outsourcing	-	20º 3	(3)	-
Telvent DMS, LLC	Serbia	4,111	49.00	Telvent Energia	(*)	5º 3	(3)	-
Transportadora del Norte	Buenos Aires (AR)	1	20.00	Teyma Abengoa	(*)	21º 3	(4)	-
Transportadora Dovalon	Buenos Aires (AR)	1	45.00	Teyma Abengoa	(*)	22º 3	(4)	-
TSMC Ing. y Contrucción	Santiago (CL)	10	33.30	Abengoa Chile	(*)	23º 3	(4)	-
Zoar Eolica, S.L.	La Coruña (SP)	34	28.33	Instalaciones Inabensa	(*)	24º 3	(4)	-

(*) 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) Solar
- (6) Holding Company.

A, C and E: See page 8 of Appendix I.