



In an economic environment characterized by the financial crisis that is affecting every country to a greater or lesser degree, we must bear in mind the threat posed by failing to continue forward towards a sustainable economic model to enable the optimization of the natural resources still available to us, while championing the use of renewable energies, and categorically addressing the social and environmental costs involved by incorporating them into the price of each product.

In order to make this a reality, we need society as a whole (governments, businesses and citizens alike) to embrace an unwavering commitment to technological innovation as the only path to attaining genuine and viable solutions capable of resolving the problems associated with the current model. However, the development of new solutions calls for heavy investment, meaning that the determined involvement of Public Administration is crucial in order to create a stable, secure and long-term regulatory framework.

At Abengoa, we remain committed to developing innovative solutions with an ever-increasing technological component. We therefore seek to generate manageable and storable CSP-based electrical power to supply cities with clean electricity; produce second-generation biofuels from agricultural waste to lower CO<sub>2</sub> emissions in transportation; treat and recycle industrial waste to reduce the associated environmental impact; and desalinate water efficiently in order to optimize water resource management.

We believe that continuous growth in innovation requires continuous investment in the training and development of the 26,000-plus people who make up the Abengoa team, and to this end we dedicated 1.2 million hours in 2010. Our talent, dedication and innovative capability depend on it.

Corporations have a key role to play in social progress by generating wealth in a way that is respectful of both the environment and society. Therefore, and in addition to creating technological solutions for sustainable development, we attempt to lower the impact of our business processes through a comprehensive sustainability management system. Furthermore, through the Focus-Abengoa Foundation, we strive to improve the quality of life of the members of the communities where we operate by helping those most in need.

Our aim with this report, prepared in accordance with the principles of the Global Reporting Initiative (GRI) and the AA1000 sustainability assurance standard, is for our stakeholders and the rest of society to learn about Abengoa's performance in 2010, including our accomplishments and shortcomings, and the goals and objectives we have set for ourselves in 2011. Through our [CSR mailbox \(csr@abengoa.com\)](mailto:csr@abengoa.com), [website \(www.abengoa.com\)](http://www.abengoa.com) and [corporate blog \(blog.abengoa.com\)](http://blog.abengoa.com), we look forward to hearing and analyzing any ideas or opinions that may help us to reach our goals in our commitment to sustainability.