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Abengoa is an international company that applies **innovative technological solutions aimed at sustainable development** in the **energy and environmental** sectors to generate energy from the sun, produce biofuels, desalinate sea water and recycle industrial waste, bringing long-term value to its shareholders through a management model based on encouragement of the enterprise culture, social responsibility, transparency and professional rigor (**Mission**).

Abengoa focuses company growth on creating new technologies that contribute to sustainable development by:

- Generating energy from renewable sources.
- Recycling industrial waste, and generating and managing water.
- Creating environmentally-friendly infrastructures that eliminate emissions.
- Developing information systems that aid in managing existing infrastructure more efficiently.
- Promoting new avenues for progress and innovation.

And to this end, Abengoa...

- Invests in research, development and innovation (R&D+i).
- Expands those technologies with the greatest potential.
- Develops the required talent by attracting and retaining the best human resources.
- Dedicates human and economic resources to promoting social action policies that contribute to human and social progress through the Focus-Abengoa Foundation.

Photograph taken by
Simosa IT's María del
Carmen Hinojosa Corbacho
for the 2nd Edition of
the Abengoa Sustainability
Photograph Contest



All the foregoing through a management model rooted in the following three key concepts:

- **Corporate Social Responsibility (CSR)**, which has become a central factor in measuring the future performance of companies and ensuring the ongoing viability of their operations. CSR entails understanding that results improve to the extent that companies are able to forge relationships of trust with their stakeholders. In this regard, Abengoa is unflinchingly committed to developing a sound CSR policy capable of permeating all levels of the organization and which is taken on board during the strategic planning process.



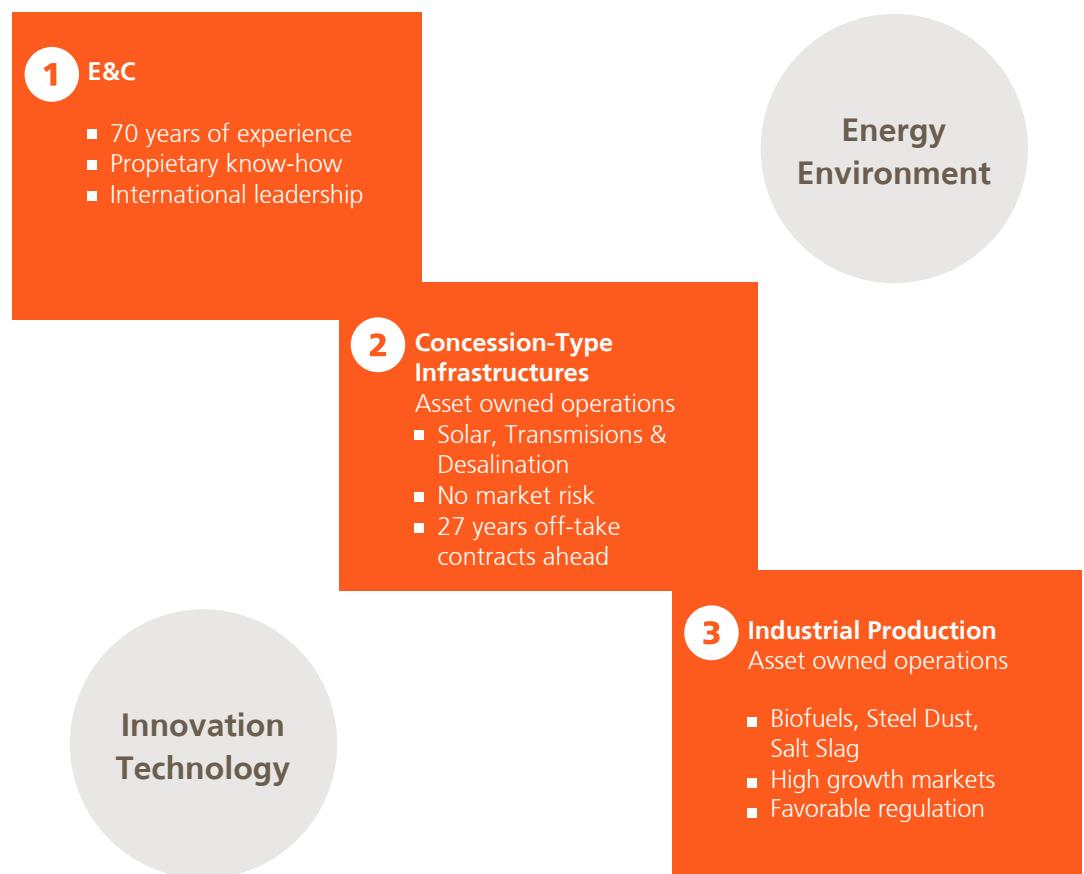
- **Managerial transparency and rigor.** Professional integrity, legality and rigor are some of the core aspects underpinning the company, and are expressly envisaged in its list of values. In fact, these values can be seen as an intrinsic part of Abengoa's identity, for the company is fully aware that an organization can only truly flourish if it embraces these ideals.
- **Championing the culture of enterprise.** Abengoa invests heavily in innovation in order to adapt to the changing world in which we live, even though this entails assuming inherent risks, seeing as though the company is convinced that the greatest risk is not assuming any risk at all. Guided by this approach, it is essential for each and every member of the company to embrace the enterprise culture and to be ready to pursue and grasp new opportunities for improving their work as these arise.

All this will enable Abengoa to cement its position as a global benchmark company in the development of technological solutions geared towards sustainable development (**Vision**).

Sectors and Activities

Abengoa has its main headquarters in Seville (Spain) and is present, through its 600-plus subsidiaries, holding companies, facilities and offices, on the five continents

The company focuses on two sectors of activity: **Energy** and the **environment**, which account for 95 % of its revenues, and similarly on three lines of business: **Engineering** and **Construction**, **Concession-Type Infrastructures** and **Industrial Production**.



Engineering and Construction

This area encompasses core **engineering** activity in **energy**, **water**, and **information technologies**, a field in which the company boasts over 70 years of experience. Abengoa specializes in complex turnkey projects to construct solar thermal plants, hybrid solar-gas facilities, conventional power plants, power transmission lines, hydraulic infrastructures, including large-scale desalination plants, and biofuel plants and critical infrastructure control systems. The company is also a market leader in providing information technologies and services to critical sectors.

2010 Milestones

- Completion and delivery of the world's largest hybrid integrated solar combined cycle (ISCC) plant in Ain Beni Mathar (Morocco). The facility will generate 482 MW of total power, with the solar field accounting for 24 MWe, including specific consumptions associated with the generation of thermal energy from the solar field.

- Start of work on the Solana concentrating solar power plant in Arizona (USA), which currently ranks as the world's largest solar power facility thanks to its 250 MW of net power. The plant features parabolic trough technology and utilizes thermal storage from molten salts to increase the number of operational hours per day.
- Commencement of construction on two sections of the 765 kV Biswanath Chariyali - Agra direct current line (India).
- Start-up of work on the 600 kV Porto Velho - Araraquara direct current transmission line in Brazil. Spanning an impressive 2,350 km, this line is one of the world's longest direct current power lines.
- Start of work on a 300 MW cogeneration power plant in Tabasco (Mexico) for the state-owned company Petróleos Mexicanos (Pemex).
- Contract secured to carry out extension work on two wastewater treatment facilities in the cities of Brasov and Videle (Romania), which are expected to have a combined capacity of 116,000 m³ per day.
- Construction of a reverse osmosis desalination plant in Qingdao (China). The facility will be able to desalinate 100,000 m³ of water per day, enough to supply a population of 500,000 people with drinking water.
- Completion and delivery of three bioethanol plants, two in the United States and the other in Holland, with a combined annual capacity approaching 1,150 ML.
- Agreement signed with IBM in North America to create ITS (Intelligent Transport Solutions) mobility management solutions for small-scale transport networks, such as small and medium-sized cities.

Concession-Type Infrastructures

Infrastructures **under concession** group together any asset operations for which we have **long-term contracts** in effect, **including take-or-pay** contracts, **power purchase agreements** and tariff-type sales contracts. This segment therefore includes solar power plants, transmission lines, cogeneration plants and desalination plants. There is **no demand risk** for these particular assets, and our efforts focus on streamlining operational aspects. Abengoa has a young asset portfolio, with an average of 27 years of envisaged operation. Furthermore, the company's investment volume in assets currently under construction will effectively double our current capacity once they begin operating.



2010 Milestones

- Operation of solar power plants:

In Spain, three new 50 MW **parabolic** trough solar power plants were commissioned, thus bringing the 43 MW of installed capacity in operation in 2009 to 193 MW.

Abengoa boasts 930 MW under construction in Spain, the United States and the Middle East, with the plants scheduled to be brought online over the coming three years. These projects include the ambitious Solana plant in the United States.

- Operation of power transmission lines:

Abengoa closed the year with over 4,400 km of transmission lines in operation, primarily in Brazil, where the company is the leading private power line concession firm, and also in Peru, where a 670 km line crossing the Andes at an average height of 3,000 m above sea level has been brought partially online. Over the coming years, the number of lines in operation will be effectively doubled, thanks to the Norte Brasil (Latin America's longest direct current line), Linha Verde and Manaus projects in Brazil, and the Chilca project in Peru.

- Operation of desalination plants:

2010 witnessed the start-up of the Chennai (India) plant, which is capable of generating 100,000 m³ of desalinated water per day, thereby bringing the company's daily operating capacity to 375,000 m³. When the plants currently under construction in China, India and North Africa are commissioned, this capacity will leap to over 900,000 m³ per day.

Industrial Production

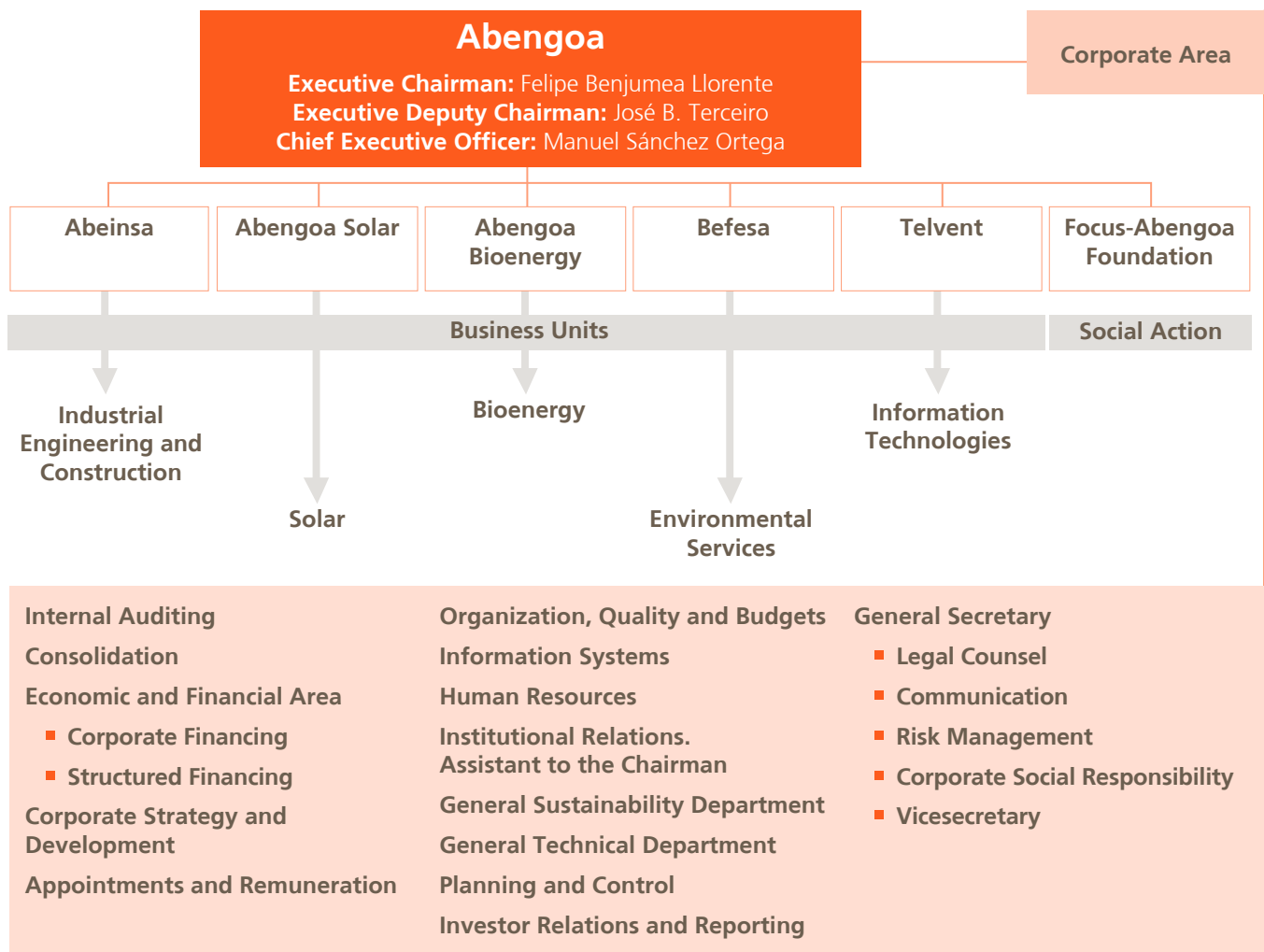
This area brings together Abengoa activities in the field of biofuels, and steel dust and salt slag recycling, which, despite being based also on proprietary assets, focus on **high-growth markets** in which the company enjoys a position of leadership. Abengoa is a European market leader in ethanol production, and also ranks sixth in North America. In recycling, the company holds a market share within Europe of over 50 % in the niche markets where it operates.



2010 Milestones

- Operation at full load of the bioethanol production plants in Mount Vernon, Indiana, and Madison, Illinois, both with an annual production capacity of 335 ML of bioethanol, and 230,000 t of DGS (Distilled Grains and Solubles).
- Start-up of the Europoort plant in Rotterdam (Holland), boasting an annual production capacity of 480 ML of bioethanol and 360,000 t of DGS.
- Maritime exports of bioethanol from the United States.
- Lease of a new storage terminal in Houston, Texas, with a storage capacity of 10 ML.
- Promotion and expansion of the biofuel service station network marketing E85 (blend of 15 % gasoline and 85 % ethanol) biofuel in Spain, which already includes 21 distribution points.
- The company's production units treated 562,308 t (dry) of zinc-containing iron and steel dust, up 11.9 % on figures for 2009; and 375,000 t of salt slag, marking a 57 % year-on-year increase.

These sectors and businesses are conducted through its five business units: Solar, Bioenergy, Environmental Services, Information Technologies and Industrial Engineering and Construction.



International Presence

Abengoa operates in over 70 countries on all five continents:

Latin America

Argentina, Bolivia, Brazil, Chile, Colombia, Costa Rica, Dominican Republic, Ecuador, El Salvador, Guatemala, Honduras, Mexico, Nicaragua, Panama, Peru, Uruguay and Venezuela.

North America

Canada and the United States.

Europe

Austria, Belgium, Bulgaria, Czech Republic, Denmark, Finland, France, Germany, Greece, Holland, Hungary, Iceland, Ireland, Italy, Lithuania, Luxembourg, Norway, Poland, Portugal, Romania, Serbia, Slovak Republic, Spain, Sweden, Switzerland, Turkey and the United Kingdom.

Africa

Angola, Algeria, Botswana, Egypt, Ghana, Libya, Morocco, Mozambique, Namibia, Nigeria, South Africa and Tunisia.

Asia

Armenia, Bahrain, China, India, Iran, Iraq, Israel, Japan, Jordan, Korea, Lebanon, Malaysia, Oman, Qatar, Russia, Saudi Arabia, Singapore, Sri Lanka, Taiwan, United Arab Emirates and Vietnam.

Oceania

Australia.



List of 2010 Office Openings by Business Unit

Business unit	Company	City	Country	Month opened
Befesa	Befesa Mexico	Tultitlan	Mexico	December
	Befesa apa SRL	Bucharest	Romania	January
	Befesa Agua SAU	Tripoli	Libya	December
	Befesa Agua SAU	Rio de Janeiro	Brazil	October
	Befesa Agua SAU	Singapore	Singapore	December
Abengoa Solar	Abengoa Solar	Abu Dhabi	United Arab Emirates	June
	Abengoa Solar	Bombay	India	January
	Abengoa Solar PV	Rome	Italy	September
Abeinsa	Abacus	Phoenix, Arizona	USA	May
	Abacus	New Port Beach (California)		May
	Abratey	Rio de Janeiro	Brazil	October
	Teyma	Abu Dhabi	United Arab Emirates	July
	Norventus Atlántico, SL	La Coruña	Spain	June
	Arao Eólica, SL	La Coruña	Spain	June
	Inabensa commercial office	Doha	Qatar	June