

ABENGOA

Comisión Nacional del Mercado de Valores
C/Edison, 4
28006 – Madrid

Abengoa, S.A. ("**Abengoa**" or the "**Company**"), pursuant to article 228 of the Restated Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October (el Texto Refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre), informs the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) of the following:

Material fact (Hecho relevante)

The Company announces that, in the framework of the Updated Viability Plan and Financial Restructuring Terms announced on 16 August 2016, on 18 September 2016, Abengoa Concessions Investments Limited ("**ACI**"), a subsidiary of the Company, entered into a secured term facility agreement (the "**Facility Agreement**") among, *inter alia*, the lenders as described below (the "**Lenders**") and the agent appointed thereunder (the "**Agent**"), pursuant to which it is entitled to borrow US\$211,000,000 (the "**Loan Amount**") and is required to enter into related security documents (collectively, the "**Loan Documents**").

As of the date of the Facility Agreement, the Lenders are ARVO INVESTMENT HOLDINGS S.À R.L., CCP CREDIT ACQUISITION HOLDINGS LUXCO S.À R.L., LAJEDOSA INVESTMENTS S.À R.L., OCM LUXEMBOURG ABG DEBT S.À R.L., POTTER NETHERLANDS COÖPERATIEF U.A., and SPV CAPITAL FUNDING LUXEMBOURG S.À R.L.

The amounts borrowed under the Facility Agreement will be used to refinance all amounts owing under a secured term facility agreement between ACI and Talos Capital Designated Activity Company (formerly Talos Capital Limited) dated 22 October 2015 for a nominal amount of 130M USD (the "**Talos Loan**") and for the general corporate and working capital purposes of the Company and its subsidiaries (the "Group").

Upon the occurrence of certain events that are customary for this type of loan, the Lenders may exercise their right to require ACI to repay all or part of the Loan Amount, post additional collateral or foreclose on, and dispose of, the Pledged Shares (as described below under "**Security**") in accordance with the Loan Documents.

Maturity

The loan will mature (a) on 18 September 2017 (provided that, prior to 29 March 2017, the maturity date for the existing September Facility, December Facility and March Facility are extended to at least the same date) or (b), absent such extensions, on 29 March 2017.

Interest

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The loan under the Facility Agreement will bear interest at a rate per annum equal to the aggregate of LIBOR plus 12.5% (on a payment in kind basis). Default interest will be payable at a rate of 5% above the interest rate.

Material Fees

An arrangement and participation fee are, and in certain circumstances, a make-whole amount may become, payable under the Facility Agreement.

Guarantees

The Company and the following subsidiaries (the "**Subsidiaries**") will each provide a guarantee of all amounts payable to the finance parties under the Facility Agreement (in respect of the Company, on and from the date of the Facility Agreement, and in respect of the Subsidiaries, no later than 45 days after the date of the Facility Agreement): Abeinsa Asset Management, S.A., Abeinsa Infraestructuras Medio Ambiente, S.A., Abeinsa Inversiones Latam, Abeinsa, Ingeniería y Construcción Industrial, S.A., Abencor Suministros, S.A., Abener Energía, S.A., Abengoa Bioenergía, S.A., Abengoa Concessions, S.L., Abengoa Solar España, S.A., Abengoa Solar New Technologies, S.A., Abengoa Solar, S.A., Abengoa Water, S.L., Abentel Telecomunicaciones, S.A., ASA Desulfuración, S.A., Bioetanol Galicia, S.A., Ecoagrícola, S.A., Europea De Construcciones Metálicas, S.A., Instalaciones Inabensa, S.A., Negocios Industriales y Comerciales, S.A., Siema Technologies, S.L., Teyma Gestion De Contratos de Construcción E Ingeniería, S.A., Abengoa Bioenergy Trading Europe B.V., Abeima Teyma Zapotillo S. De R.L. de C.V., Construcciones Metálicas Mexicanas Comemsa, S.A. de C.V., Nicsamex, S.A. de C.V., Teyma Internacional, S.A., Teyma Uruguay Zf, S.A..

Security

Under the terms of the Loan Documents, ACI will pledge and grant a security interest in 16,000,000 ordinary shares of Atlántica Yield plc (formerly Abengoa Yield plc) held by it (14,000,000 of which were previously secured in relation to the Talos Loan) (the "**Pledged Shares**"), in favour of the Lenders as security for the Loan Amount and its obligations under the Loan Documents.

Financial covenants

The Facility Agreement requires ACI to maintain a loan to value ratio of not more than 80%.

Governing law and enforcement

The Facility Agreement is governed by English law and the courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection therewith.

Seville, 19 September 2016