

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:

Relevant Fact

At the end of the twenty first partial conversion period that ran from January 16, 2017 to April 15, 2017 (the "**Conversion Period**"), the Company had received requests to convert a total of fifteen million two hundred forty seven thousand four hundred and eighty three (15,247,483) Class A shares into Class B shares, after which, and in order to manage the conversion requests and in accordance with the resolutions adopted by the Extraordinary General Shareholders' Meeting of Abengoa of 30 September 2012, the Company has declared the Capital Reduction approved by the Shareholders' Meeting corresponding to this Conversion Period as partially executed for an amount of three hundred and one thousand nine hundred euros with sixteen euro cents (€301,900.16), by reducing the par value of total of fifteen million two hundred forty seven thousand four hundred and eighty three (15,247,483) Class A shares, for which the par value will be reduced from one (1) euro per share to two tenthousandths euro (€0.0002) per share (the "**Shares Affected by the Conversion**").

As a result of the foregoing, the Shares Affected by the Conversion has been integrated, without being redeemed or exchanged and without interruption, within the Class B shares (the "**New Class B shares**"). The aforementioned capital reduction has been duly registered in the Mercantile Register.

Having filed the relevant requests with the Governing Corporations of the Stock Exchanges of Madrid and Barcelona (the "**Stock Exchanges**") and with the National Securities Market Commission (the "**CNMV**"), the CNMV has confirmed compliance with the requirements for admission to trading on the Stock Exchanges of Madrid and Barcelona, which are planning to admit the New Class B Shares for trading, 22 May 2017.

Seville, 19 May 2017