1. Who are we?

Abengoa (MCE: ABG.B) is an international company that applies innovative technology solutions for sustainable development in the infrastructure, energy and water sectors.

2. Business Areas

- Energy
- Water
- Transmission & Infrastructures
- Operation & Maintenance Services
- R+D and Innovation

3. Our Presence

- South America
- North America
- Europe
- Africa
- Middle East
Who are we?
Abengoa (MCE: ABG.B) is an international company that applies innovative technology solutions for sustainable development in the infrastructure, energy and water sectors.

Constructing energy infrastructures
- Generating conventional and renewable energy.
- Transporting and distributing energy.

Providing solutions for the integrated water cycle
- Developing desalination and water treatment processes.
- Constructing hydraulic infrastructures.

Being a referent in the transmission and distribution sector
- Developing transmission lines, electric distribution and railway electrification projects.
- Constructing installations and infrastructures for all types of plants and buildings.

Obtaining results in the services area
- Providing operation and maintenance services for plants optimization.
- Managing private assets efficiently.

Furthering new horizons for development and innovation
- Our 342 accumulated awarded patents since 2008 position us as technological leaders in sectors such as solar thermal technology.
- Renewable energy storage and our bet for energy efficiency and water consumption (water-energy nexus).
A Viable **Company with Solid Fundamentals**

- **Solid business** of engineering, procurement, construction and operation and maintenance in high growth markets
- **Global footprint** makes Abengoa’s business more resilient and the size of its backlog and pipeline provides revenue visibility
- **Credibility** regained with stakeholders
- **Leaner organizational structure** and high operational efficiency
- **The development** of commercially viable cutting-edge technology has become Abengoa’s key competitive advantage
- **A more focused business model** and a healthier, sound capital structure, together with a multidisciplinary set of capabilities places Abengoa in a solid position for future value creation
- **Formed by a team** of committed and skilled people that have specialized and competitive know-how
Main Magnitudes

Global presence with a recognized position of leadership in main world rankings (ENR, GWI).

9.3 GW of installed power in conventional generation plants, of which 1.4 are under construction.

2.1 GW* solar power constructed, 860 MW under construction, and 480 MW of wind power.

* 34% of solar thermal installed capacity worldwide.

+ 27,000 km of transmission and distribution lines and more than 330 substations worldwide over the last 15 years.

+ 1.7 million of m³/day of desalinated installed capacity and 2 million m³/day under construction.

342 accumulated awarded patents since 2008.
### Main Indicators 2018 Results

#### Abengoa Figures

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>1,303 M€</td>
</tr>
<tr>
<td>EBITDA</td>
<td>188 M€</td>
</tr>
<tr>
<td>Employees</td>
<td>13,450</td>
</tr>
</tbody>
</table>

#### Revenues by Geography

- **South America**: 27%
- **Middle East**: 9%
- **Africa**: 11%
- **North America**: 16%
- **Europe (ex Spain)**: 16%
- **Spain**: 9%
- **Others**: 1%

#### Revenues by Segment

- **Concessions**: 85%
- **E&C**: 15%

#### Main Projects under Execution

- **Waad Al Shamal (Saudi Arabia)**
- **CP5 Network Rail (UK)**
- **O&M solar plants (Spain)**
- **Mar de Plata (Argentina)**
- **A3T (Mexico)**
- **Shuaibah (Saudi Arabia)**
- **Cerro Dominador (Chile)**
- **Fulcrum (USA)**
New Financial Restructuring 2019

1. Abengoa completed its initial restructuring in March 2017
   - Reduction of debt through capitalization or write-off of 70% and dilution of 95% for shareholders.
   - New liquidity received, mainly dedicated to the repayment of outstanding debt and restructuring costs, net funds received by Abengoa were limited.
   - It represented an important, although not definitive, step in order to achieve a sustainable capital structure.

2. Business recovery since the completion of the financial restructuring:
   - The business has been focused on engineering and construction projects for third parties.
   - Advances in the asset divestment plan: sale of 41.5% of Atlantica Yield; the Norte III combined cycle in Mexico, bioenergy business in Europe, transmission lines in Brazil, among others.
   - Other initiatives to reduce debt and improve liquidity: creation of the AAGES joint venture with Algonquin.

3. Financial Restructuring 2019
   - The new financial restructuring, completed in April 2019, addresses and resolves the main challenges faced by the company, allowing for its future viability.

Three solved challenges

<table>
<thead>
<tr>
<th>How?</th>
<th>Liquidity</th>
<th>Bonding lines</th>
<th>Capital Structure</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>A3T refinancing</td>
<td>2</td>
<td>Deleveraging proposal</td>
</tr>
<tr>
<td></td>
<td>Aprox. 95 M€ of new liquidity through the issuance of a convertible instrument into shares of the A3T project.</td>
<td>New bonding lines for 140 M€. Required to continue growing the Engineering and Construction business.</td>
<td>Restructuring of financial debt through swap for new mandatory convertibles. Reduction of debt in the medium term.</td>
</tr>
</tbody>
</table>
Assets Disposal Plan
Sale of concessional assets and non-core businesses will contribute to improve Abengoa’s leverage and liquidity profile

- **Bioenergy USA**: 1G & 2G bioetanol
- **Bioenergy Europe**: 1G bioetanol
- **AB San Roque**: Biodiesel
- **Bioenergy Brazil**: 1G bioetanol
- **Khi**: 50 MW CSP – South Africa
- **Xina**: 100 MW – South Africa
- **SPP1**: 150 MW hybrid CC+CSP in Algeria
- **Accra**: 60,000 m³/day in Ghana
- **Ténès**: 200,000 m³/day in Algeria
- **Chennai**: 100,000 m³/day in India
- **Brazil T&D**: 3,532 Km lines in operation in Brazil
- **Brazil T&D**: 6,218 km in construction
- **Peru T&D**: 320 km transmission line
- **Norte III**: 924 MW Combined Cycle in México
- **Hospital Manaus**: 300-bed-hospital in Brazil
- **Real Estate**: Various assets

### Atlantica Yield Sale
- The company completed in March 2018 the operation for the sale of 25% stake in Atlantica Yield (AY) to Algonquin Power & Utilities Corp. (APUC):
  - Operation worth 607 MUSD.
  - Constitution of AAGES (Abengoa-Algonquin Energy Solutions), a joint venture between Abengoa and Algonquin.

- On November 27th 2018, Abengoa completed the sale of the 16.7% remaining stake in AY to APUC, for a total purchase price of 345 MUSD. The resulting net proceeds, 285 MUSD, have been fully allocated to debt repayment, as per the financing contracts.

### Progress in the sale of A3T
- 220 MW cogeneration plant in Mexico.
- Delivering energy to the grid since late December 2018.
- PPAs signed for more than 80% of the capacity.
Abengoa was awarded projects with a value of €1.5 billion in 2018, with a current backlog of €1.8 billion, on December 31st, 2018.

### Main projects

<table>
<thead>
<tr>
<th>Project</th>
<th>Location</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dewa</td>
<td>Dubai</td>
<td>Technology and solar field of 3 x 200 MW parabolic trough.</td>
</tr>
<tr>
<td>Cerro Dominador</td>
<td>Chile</td>
<td>110 MW solar thermal tower plant with a 17.5 hour storage system.</td>
</tr>
<tr>
<td>Luneng</td>
<td>China</td>
<td>Procurement of engineering and technology for 50 MW solar thermal tower plant.</td>
</tr>
<tr>
<td>Rabigh</td>
<td>Saudi Arabia</td>
<td>The largest reverse osmosis desalination plant in the country. 600,000 m³/d.</td>
</tr>
<tr>
<td>Salalah</td>
<td>Oman</td>
<td>Reverse osmosis desalination plant with a capacity of 114,000 m³/day.</td>
</tr>
<tr>
<td>Agadir</td>
<td>Morocco</td>
<td>275,000 m³/day reverse osmosis desalination plant for the supply of drinking water and 13,500 ha of irrigation.</td>
</tr>
<tr>
<td>Shuaibah</td>
<td>Saudi Arabia</td>
<td>Desalination plant with a capacity of 250,000 m³/day by reverse osmosis.</td>
</tr>
<tr>
<td>Fulcrum</td>
<td>USA</td>
<td>Plant to produce 10 million gallons of aviation biofuels per year from municipal solid waste.</td>
</tr>
<tr>
<td>A3T</td>
<td>Mexico</td>
<td>260 MW e(220 MW guaranteed) and 120 ton/h of steam efficient cogeneration power plant.</td>
</tr>
<tr>
<td>WAS</td>
<td>Saudi Arabia</td>
<td>1,390 MW combined cycle: the largest hybrid solar-gas plant in the world.</td>
</tr>
<tr>
<td>Quebrada Blanca</td>
<td>Chile</td>
<td>Electrical substations for the second phase of the Quebrada Blanca mine.</td>
</tr>
<tr>
<td>Puerto Capurro</td>
<td>Uruguay</td>
<td>Construction of approximately 1,000 meters of quay in Montevideo.</td>
</tr>
</tbody>
</table>
Business Areas
Abengoa organizes its activity in several business areas: Energy, Water, Transmission and Infrastructure and Services, all of which are based on R&D and Innovation.

- **Energy**
  - Conventional and renewable energy generation
  - Capabilities covering engineering, procurement, construction and commissioning.
  - 9.3 GW of installed capacity in conventional generation
  - Owned solar technology and leader in worldwide installed capacity.

- **Water**
  - Specialist in infrastructures for the integral water cycle.
  - Excellence in technical capabilities and international positioning.
  - Wide experience and track-record in water treatment and hydraulic infrastructures, being leaders in the international desalination market.
  - Over 1.7 million m³/day desalinated water capacity and 2.2 million m³/day of drinking water.

- **Transmission & Infrastructures**
  - Leading international contractor in transmission and infrastructures for energy, industry, transport, environment and communications.
  - Over 27,000 km of transmission lines and almost 330 substations built over the last 15 years.
  - Railway business, with over 4,500 km of lines and 80 substations developed.

- **Services**
  - Service providers for infrastructure in the transmission, water, and renewable and conventional power generation sectors.
  - Optimization of O&M, improving management and increasing production.
  - 25 years of contracts average life.
Energy

Abengoa has extensive experience in engineering, construction, assembly and commissioning of power generation plants with open cycle technologies, combined cycles, cogeneration, wind farms, solar thermal and photovoltaic plants, and biomass plants that together exceed 12,800 MW installed capacity.

Abengoa has its own solar thermal technology and has become a world leader in the construction of solar thermal plants, with 34% of the installed capacity worldwide.

Abengoa is carrying out turnkey (and EPCM) projects in all these areas that encompass the entire value-chain: development, engineering, purchasing, construction, plant commissioning, in addition to offering operation and maintenance.

Hassi R’Mel
Algeria
150 MW solar-gas hybrid plant

Waad Al Shamal
Saudi Arabia
1,390 MW + 50MW solar combined cycle

ACT – A3T
Mexico
300 and 220 MW efficient cogeneration plants

Cerro Dominador
Chile
110 MW solar thermal plant +100 MW photovoltaic plant + 17.5 hours of storage

Fulcrum
USA
Plant to produce biofuels for the aviation sector from municipal solid waste
Transmission & Infrastructures

Abengoa has built more than 27,000 km of transmission lines all over the world and more than 330 substations in the last 15 years. Currently, interconnection projects are being executed of up to 800 kV for both AC and DC.

In the railway sector, more than 4,500 km of railway lines have been electrified and over 80 traction substations have been constructed.

In addition, the company has a facility and infrastructure division that specializes in all kinds of installations, plants and other buildings (hospital, correctional and administrative facilities, etc.).

It also has a production center for electrical panels and electronics and one for the manufacture of metal structures.

<table>
<thead>
<tr>
<th>Transmission and distribution</th>
<th>Railway</th>
<th>Installations &amp; Infrastructures</th>
<th>Production centers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transmission lines</td>
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<td></td>
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<tr>
<td>France</td>
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<tr>
<td>Substations</td>
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<td>Oman</td>
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<tr>
<td>Meca-Medina highspeed line</td>
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<tr>
<td>Saudi Arabia</td>
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<tr>
<td>Installations in industries</td>
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<tr>
<td>Spain</td>
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<tr>
<td>Railway electrification</td>
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<tr>
<td>UK</td>
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<tr>
<td>Electrical panels &amp; Electronics</td>
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<tr>
<td>Spain</td>
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<td></td>
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<tr>
<td>CP metallic structures</td>
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<tr>
<td>Spain</td>
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</table>
Abengoa specializes in the design and construction of desalination plants and has constructed more than 30 in Spain, Africa, Latin America, Asia and Middle East. These produce drinking and industrial water through conventional and advanced membrane processes from seawater or brackish water. Currently it has over 1.5 million m³/day desalinated water installed capacity and 1.3 million m³/day under construction.

The company is also specialist in water treatment plants and has built more than 120 plants that include those for drinking water treatment as well as urban and industrial wastewater treatment and re-use by means of physic-chemical and biological processes, including sludge digestion and recovery.

Abengoa has always been at the forefront of hydraulic initiatives, with public and private institutions in the implementation, improvement and exploitation of regulation infrastructures, transport (+40 pumping stations and +1,100 km of large conductions), distribution (+4 M of people served), irrigation (+500,000 ha) and hydroelectric plants (400 MW installed in more than 40 projects of plants construction, improvement and modernization).
O&M Services

The vast experience (more than 18 years) and involvement in the development, industrialization, operation and maintenance stages, where we are global leaders in solar thermal O&M, allows Abengoa to have a large backlog and pipeline of products and services for different technologies. These optimize energy and water plant’s operation and maintenance and therefore provides our clients with a high-quality service that results in high rates of availability and improved asset productivity.

- Abengoa is a benchmark in the O&M of solar plants of which it has a commercial experience of 1,631 MW, of all commercial technologies (photovoltaic, solar thermal, hybrid with conventional cycles).
- It operates desalination plants all over the world. Currently, it supplies O&M in seven plants, located in Spain, Algeria, India and Ghana.
- Abengoa currently operates 190 MW in wind farms and more than 850 MW in cogeneration and conventional plants, being a pioneer in the O&M of hybrid solar-gas plants.

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**Ain Beni Mathar**
Morocco
472 MWe Combined cycle (solar+gas)

**Solana**
USA
280 MW parabolic trough plant with six hours of storage

**Honaine**
Algeria
Desalination plant producing 200,000 m³/day of drinking water

**Cerro Dominador**
Chile
100 MW PV solar plant

**Abent 3T**
Mexico
220 MW high efficiency cogeneration plant
R&D and Innovation

Technological development continues to be Abengoa’s key competitive advantage in the undertaking of high added value projects. The company continues to develop R&D and Innovation projects, which improve both the performance of current products and services and the acquisition of new skills. Abengoa has 342 granted patents accumulated since 2008.

- Solar thermal
- Energy Storage
- Water
- Aerospace
- Railway
- Hydrogen generation

Solar thermal
Development of more efficient solar thermal plants to improve the competitiveness and dispatchability of solar technology in the energy mix. Abengoa has its own technology and a worldwide solar thermal installed capacity of 34%.

Energy Storage
Development of storage systems with the objectives of improving the quality of the electricity network and favoring the integration and dispatchability of renewable energies.

Hydrogen and Fuel Cells
Development of power generation plants, based on fuel cells, as well as hydrogen production plants and hydrogen service stations for vehicles.

Aerospace
The main activities focus on the development of electrical and electronic products for the aerospace and defense sectors, as well as the promotion of synergies between space technologies and energy.
3

Our Presence
Our Presence

- Stable Presence
- Water Treatment
- Solar
- Combined Cycle
- Wind Farm
- Engineering and Construction
- Transmission Line
- Railway

All Abengoa’s activities are developed in Spain.
South America

Geographies

Abengoa has been present in South America since 1968. In fact, the very first international projects were carried out in Colombia, Venezuela and Guatemala, and the first international office was opened in Argentina. From then on, it has become one of the most significant regions for Abengoa.

Peru
- Shougang Mine extension

Argentina
- 500 kV Neuquen-Mendoza Line

Uruguay
- Wind Farm Campo Palomas

Chile
- Electromechanical assembly Minera Escondida BHP

Brazil
- Norte Brazil Line DC 600 kV 2,411 km
Abengoa has achieved a commanding position in the construction and in the energy and water technology sectors in the United States and Mexico, particularly through its efforts in solar thermal energy (STE) and photovoltaic projects in USA, and through strategic activities in conventional and renewable energy, transmission, water and other buildings in Mexico, where the country has been operating for 35 years.
Abengoa has undertaken a large variety of projects in Europe (Spain, Belgium, France, United Kingdom, Netherlands, Ukraine, Poland, Denmark). To be highlighted are the conventional and renewable energy projects, transmission, desalination, water treatment, hydraulic infrastructures and single-buildings. The company also has the largest Solar R+D Center in the world and is both a pioneer and global reference point for this technology. This has enabled the company to develop new technologies and pioneering operational and maintenance services and systems for maximizing plant capacity and production.
Africa
Geographies

Thanks to its efforts in constructing a number of solar thermal projects in South Africa and Algeria, in addition to generation and transmission projects across the continent, and the construction of desalination and water treatment plants, Abengoa has risen to become one of the key players in the energy and water sector development in Africa.

Ain Beni Mathar
Morocco

Xina Solar One
South Africa

Cunene
Angola

Accra
Ghana

225 kV Line
Morocco
Middle East

Geographies

Abengoa is present in Middle East, in countries such as Saudi Arabia, Kuwait, the United Arab Emirates (UAE), Oman, Qatar, Bahrain, Jordan and Egypt.

The company has a large backlog and pipeline of projects and opportunities, as well as offices in several countries.
ABENGOA

Innovative technology solutions for sustainability

Thank you