

ABENGOA

Innovative technology solutions for **sustainability**

Abengoa announces final completion of the investment by First Reserve Corporation, one of the largest international investment funds specialized in the energy industry

- Abengoa has successfully completed the transaction it announced on October 4, under the same terms, following approval from the antitrust authorities.
- First Reserve is one of the largest private investment funds in the energy industry, with over 28 years of experience, having raised and invested around \$23 billion in more than 100 energy companies.

Seville, November 4, 2011. Abengoa, the international company that applies innovative technology solutions for sustainable development in the energy and environment sectors, has successfully concluded the deal announced on October 4, under the same terms, with First Reserve Corporation. Under the agreement, First Reserve, one of the largest private international investment funds in the energy sector, will now take a stake in Abengoa by investing €300 million in its capital structure. The deal has been approved by the antitrust authorities.

This alliance will reinforce the strategy that Abengoa has been developing for some time, increasingly positioning itself in the international energy and environment sector. The investment also highlights the strength of Abengoa's financial strategy, which has been exhaustively analyzed and reviewed by the team from First Reserve Corporation.

First Reserve's decision demonstrates the commitment it is undertaking with Abengoa, as well as the confidence that it has in the company's current and future value.

About Abengoa

Abengoa (MCE: ABG) is an international company that applies innovative technology solutions for sustainable development in the energy and environment sectors, generating electricity from the sun, producing biofuels, desalinating sea water and recycling industrial waste. (www.abengoa.com)

About First Reserve Corporation

First Reserve Corporation is a leading private investment firm in the energy and natural resource industries, making both private equity and infrastructure investments throughout the energy value chain. For 28 years, it has invested solely

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in the global energy industry, and has developed a preeminent franchise, utilizing its broad base of specialized energy industry knowledge as a competitive advantage. The firm is currently investing its most recent private equity fund, which closed in 2009 at approximately US \$9 billion and its most recent infrastructure fund which closed in 2011 at approximately US \$1.2 billion. First Reserve invests strategically across a wide range of energy industry sectors, developing a portfolio that is diversified across the energy value chain, backing talented management teams and building value by building companies. (www.firstreserve.com)

Communications Department contact

Patricia Malo de Molina Meléndez
Loreto González Goizueta
Tel: +34 954 93 71 11
E-mail: communication@abengoa.com

Investor Relations contact

Bárbara Zubiría Furest
Tel: +34 954 93 71 11
E-mail: ir@abengoa.com