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Nautimus, the first ocean energy engineering firm, launched

- This is the world's first engineering services company dedicated to wave and tidal energy.
- The move has been welcomed by Scotland's Energy Minister.

Seville, May 7, 2012.- Nautimus, the new Scottish company, has been established by Vattenfall, with support from leading UK engineering support services firm Babcock and Abengoa, the international company that applies innovative technology solutions for sustainable development in the energy and environment sectors.

The company will fulfil the engineering, procurement, integration and construction (EPC) needs of wave power and tidal stream projects on behalf of utility clients. As a technology neutral player, Nautimus will work with technology developers, such as Pelamis Wave Power (PWP), delivering schemes to the final owner, such as Vattenfall.

The partnership has been established to address the absence of EPC services players in the ocean energy sector capable of handling the wide ranging challenges associated with constructing projects with new technology offshore. This gap, if unfilled, would pose a significant problem for the sector if, as expected, ocean energy schemes are deployed in increasing numbers before 2020.

Nautimus' first client is likely to be Aegir, Vattenfall's 10 megawatt (MW) wave farm with PWP planned for construction from 2016 off Shetland, if the project secures the necessary consents.

The Scottish Government's Energy Minister, Fergus Ewing MSP, said: "I welcome the news of the establishment of Nautimus, the first engineering, procurement and construction (EPC) services company dedicated to supporting the development and deployment of wave and tidal energy projects. This is further evidence of the momentum building behind the marine renewables industry as it makes strides towards commercialisation and the economic potential that this sector offers to supply chain companies."

Veijo Huusko, Vattenfall's Head of Low Emitting Energy R&D, said: "We are very pleased to see experienced engineering specialists coming together in Nautimus to ensure the significant global ocean energy opportunity is realised. These projects are large and difficult. The participation of large industrial players with the strength and capability to deliver is critical to the ocean energy sector."

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Ian Lindsay, Director Technology for Babcock said: "We are pleased to be supporting this new company at a time when there is significant potential opportunity in the installation of wave and tidal projects. We are building our renewables capability and by engaging early we can utilise our extensive skills and experience to improve the success of ocean energy projects."

Javier Camacho, General Manager of the business of Seapower in Abengoa said: "In our concentrating solar power business we went from prototypes to large commercial projects adding more than 1.5 gigawatts in less than a decade. We see that wave energy could be poised for the same transformation, which is why we have established the seapower division and we are working through Nautimus. There is no time to lose if ocean energy is to become a commercial reality."

In March, Vattenfall said it had reserved a berth at Orkney's European Marine Energy Centre to test a single enhanced Pelamis Wave Power machine. Nautimus will work alongside Pelamis and Vattenfall in this project. If that testing is successful the single machine will be taken to the Shetland Islands and joined by eight or more other machines to make up the Aegir Wave Power scheme.

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 Babcock

Babcock is the UK's leading engineering support services organisation with revenue of circa £3bn in 2010. Defence, energy, telecommunications, transport and education are all sectors where Babcock can be found working diligently behind the scenes, delivering critical support. Babcock has identified Offshore Renewable Energy as a potential future business sector and is focusing on Operations and Maintenance in Offshore Wind and Ocean Energy. www.babcock.co.uk

About Vattenfall

Vattenfall is the sixth largest generator of electricity in Europe and the largest producer of heat. It generates power from six energy sources: biomass; wind; nuclear; gas; coal; and, hydro. It has targeted reductions in its own carbon emissions from 90 million tonnes of carbon dioxide to 65MtCO₂ by 2020 and to be carbon neutral by 2050.

In the UK Vattenfall is also a developer of onshore and offshore wind. www.vattenfall.co.uk / www.aegirwave.com

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