



ABENGOA

News Release

Mexican President Felipe Calderón celebrates country's largest cogeneration facility with Abengoa GE and Pemex

Villahermosa, Tabasco, Mexico Oct. 25, 2012– President Felipe Calderón today celebrated Mexico's largest cogeneration power plant, a 300-megawatt gas-fired facility under construction near Villahermosa, Tabasco. The plant is the result of the joint effort of Abengoa (MCE: ABG.MC) and GE (NYSE: GE), and will supply power and steam to the Nuevo Pemex gas processing complex, owned by Pemex Gas y Petroquímica Básica, a subsidiary of Mexican state oil company Pemex, making its first power procurement from the private sector.

Joined by Mexican dignitaries, executives of Pemex, plant co-owners Abengoa and GE, today's event follows more than 9 years of planning, design and construction. The project is expected to reach commercial operation by the end of this year and will directly supply 55 percent of the gas processing complex's steam demand and all of its power demand. Additional power output will be provided to nearby communities as well as to other Pemex operations throughout the country over its national transmission system. GE provided two 7Fgas turbines and will provide plant services under a 20-year agreement. GE's F-Technology gas turbines have accumulated over 45 million combined operating hours around the globe.

"This project demonstrates the many ways GE can help our partners achieve their goals. We provided two world-class gas turbines which will allow this facility to generate power and steam efficiently, resulting in less fuel consumption and lower emissions than other forms of technology, in addition to providing operations and maintenance services and capital for the project," said Marco Vera, general manager, GE Thermal Business Latin America.

"The facility is a great example of the capabilities of our Engineering and Construction division to bring into operation extremely challenging projects. We are very honored by Pemex confidence in Abengoa and look forward to continue serving them in the future together with our first class partner, GE" said Manuel Sánchez, CEO of Abengoa.

In 2010, Abengoa and GE Energy Financial Services agreed to invest US\$108 million and US\$72 million in the project, respectively. A group of lenders including Banobras, Santander, Scotiabank, La Caixa, Banco Espirito Santo, Credit Agricole, Export Development Canada and HSBC agreed to provide US\$460 million in debt for the project. The financing scheme to develop this power plant was awarded by

Project Finance Magazine with the “Project Finance Award for Latin American Deal of the Year in 2010.”

“We drew on our 30 years’ of experience structuring investments in long-lived, critical energy assets to provide the capital for this project that reinforces GE’s partnership with Mexico and Abengoa,” said Alex Urquhart, president and CEO of GE Energy Financial Services.

Cogeneration, the simultaneous production of electricity and heat using a single fuel source such as natural gas, harnesses heat that would otherwise be wasted. This can result in higher thermal efficiency or higher heat values; also, carbon dioxide emissions can be substantially reduced. As such, the facility will help the Mexican Government meet its commitment to reduce greenhouse gas emissions by 50 percent below 2002 levels by the year 2050.

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 GE

GE (NYSE: GE) works on things that matter. The best people and the best technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and curing the world. Not just imagining. Doing. GE works. For more information, visit the company's website at www.ge.com.

About GE Energy Financial Services

GE Energy Financial Services—GE’s energy investing business—works as a builder, not just a banker, to help meet the world’s power and fuel needs. We offer more than money—expertise—for essential, long-lived and capital-intensive power, oil and gas infrastructure—GE’s core business. Drawing on GE’s energy technical know-how, financial strength and risk management, we see value where others don’t and take on our customers’ toughest challenges with flexible equity and debt transaction structures. Based in Stamford, Connecticut, GE Energy Financial Services holds an approximately \$20 billion global energy portfolio. More information: www.geenergyfinancialservices.com

About GE Power & Water

GE Power & Water provides customers with a broad array of power generation, energy delivery and water process technologies to solve their challenges locally. Power & Water works in all areas of the energy industry including renewable resources such as wind and solar; biogas and alternative fuels; and coal, oil,

natural gas and nuclear energy. The business also develops advanced technologies to help solve the world's most complex challenges related to water availability and quality. Numerous products are qualified under ecomagination, GE's commitment to providing innovative solutions that maximize resources, drive efficiencies and help make the world work better. Power & Water's seven business units include Thermal Products; Gas Engines; Nuclear Energy; Power Generation Services; Renewable Energy; Aeroderivative Gas Turbines and Water & Process Technologies. Headquartered in Schenectady, N.Y., Power & Water is GE's largest industrial business.

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About GE México

GE has been in Mexico for 116 years. In the country, GE in its energy businesses employs more than 11,000 people, has 20 manufacturing plants and 8 service shops as well as the largest Center for Advanced Engineering of the country located in Queretaro which employs over 1,400 Mexican specialized engineers. GE Energy Financial Services holds investments totaling US\$400 million in energy projects in Mexico, ranging from natural gas pipelines to power generation facilities.

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