

Abengoa presents its third quarter 2012 results

- Revenues up by 17% to €5,612 million, while EBITDA grew by 21% to €897 million in the nine months ended September 30, 2012
- The company maintains a solid cash position of €2,493 million

Seville, November 12, 2012. Abengoa, the international company that applies innovative technology solutions for sustainable development in the energy and environment sectors, recorded revenues of €5,612 million for the first nine months of 2012, an increase of 17% compared to the same period of the previous year. EBITDA rose by 21% year-on-year to €897 million. Profit for the year amounted to €117 million, a 2% decrease from the same period of the previous year when excluding the profit from discontinued operations reported in 2011.

Abengoa's dedicated and ongoing commitment to geographic diversification in new markets continues to be one of the key factors behind its sustained growth. In the first nine months of the year, revenues from the U.S. and Latin America contributed nearly 50%.

Abengoa has also managed to bring successfully into operation 6 concessional assets and has continued to develop its investment plan in this activity by contributing €649 million of corporate funds into new projects. That, together with a generation of 82 million euros from working capital during the quarter brought the total cash position at the end of the period to €2,493 million.

During the third quarter of 2012, Abengoa reached an agreement to acquire 55 % of the South Korean company Hankook R&M, a firm specializing in recycling steel dust valued at €60 million. This transaction represents an important milestone in Abengoa's global growth and a strategic step in its ambitious international expansion plans for its industrial waste recycling division, which is consolidating its position as a leader in its sector.

Manuel Sánchez Ortega, CEO of Abengoa, said, "Once again the company has achieved good quarterly results, despite the difficult environment in some of the geographies and markets in which we are present, highlighting our strengths. The significant diversification of our business has been essential to achieving these strong results. I am pleased to see the company fully on track to achieve all of our targets for this year, and to continue setting the basis for 2013."

Results by segment

Revenues in the engineering and construction segment grew by 29% to €2,781 million. EBITDA increased by 36% to €359 million, with a margin of 13%. The engineering and construction division has signed new contracts worth €2,273

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million in the period, bringing the backlog, or order book, to €6,639 million as of September 30, 2012. This backlog, together with a pipeline of commercial opportunities identified valued at €77 billion allows us to look comfortably into year-end, and already provides very good visibility into 2013.

Revenues in the concession-type infrastructure activity increased by 21% to €389 million, with an EBITDA margin of 68%. All assets have operated as expected, with six new solar-thermal plants coming into operation in the period (Solacor 1 and 2, Helios 1 and 2, and Solaben 2 and 3).

Revenues in the industrial production area, which includes the industrial recycling, bioenergy and other technological businesses, increased by 6% to €2,442 million, while EBITDA increased by 10% to €274 million, with EBITDA margins slightly above 11%. The results of this activity have been affected by the weak performance in bioethanol margins, primarily driven by lower oil consumption in the countries where the company operates and by adverse weather conditions in the first months of the year in the U.S. and Brazil which have driven increases in corn prices.

Results forecast for the year

Abengoa's revenues forecasts remain unchanged, with expected full-year figures for 2012 of between €7,550 million and €7,750 million, an increase of 8% compared to 2011. The Company also maintains its EBITDA forecast for the full-year 2012 to be in the range of €1,175 million to €1,225 million.

Details of the results presentation conference

Manuel Sánchez Ortega, CEO of Abengoa, and Bárbara Zubiría Furest, Chief Reporting Officer & Head of Investor Relations, will host a conference call today to present the results, which will be simultaneously broadcast on the internet at 6.30 pm (Madrid time) and 12.30 pm (New York time).

To access the conference please dial +34 91 788 93 03. The conference can be followed live via Abengoa's website (www.abengoa.com). We recommend accessing the website at least 15 minutes before the start of the conference to be able to register and download the necessary audio software.

A recording of the conference will be available in the Shareholders and Corporate Governance section of the Abengoa website approximately two hours after it has finished.

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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)

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