

Abengoa selected for a new project in the USA for USD 364 million

- The project is a 440 megawatt (MW) combined cycle power generation plant that will supply half the population of Portland, Oregon.

June 4, 2013 - Seville, Spain - Abengoa (MCE: ABG.B), a company that applies innovative technology solutions for sustainable development in the energy and environment sectors, has been selected by U.S. power company, Portland General Electric (PGE) to develop a 440-megawatt (MW) combined cycle power plant to supply electrical energy to half the population of Portland, Oregon. The project is valued at USD 364 million.

Abengoa will be responsible for the engineering, design and construction of the combined cycle power plant under the engineering, procurement and construction (EPC) "turnkey" system. The estimated time for the project is 36 months. Abengoa will not maintain any ownership interest in the assets it constructs.

The combined cycle plant will be capable of producing electricity from natural gas, an energy resource that exists locally in the U.S., offering an efficient response to the needs of nearby towns and increasing the country's energy independence. For this project, Abengoa has subcontracted Mitsubishi Power Systems Americas to supply the power block equipment which involves the gas turbine, the steam turbine and the heat recovery steam generator.

Manuel Sánchez Ortega, CEO of Abengoa, said: "We are very pleased by this new success in the United States, which is the first sale of this kind for us in the U.S., and by PGE's reliance on Abengoa. This contract is the result of the commercial efforts conducted by Abengoa's Engineering and Construction division. Thanks to this, Abengoa currently has a portfolio of business opportunities of over €100,000 million, 80% of which are contracts like this one, which do not require investment by Abengoa. We thus progress toward our goal of generating free cash flow at a corporate level in 2015."

Abengoa has extensive experience in this type of project, having developed similar facilities in Latin America and Europe. This project is the first of its kind to be built in the United States.

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Innovative technology solutions for **sustainability**

With this new contract, Abengoa consolidates its leadership position in the U.S. market, where it is currently developing numerous projects such as Solana, the world's largest solar power plant, located in the Arizona desert, and Hugoton, the first full-scale commercial plant producing second-generation ethanol from biomass, the most abundant organic material on earth.

In the United States, Abengoa generates employment for more than 4,000 people, including more than 1,200 direct employees. These figures represent an annual growth of 17% from two years ago. The company has offices in Washington, D.C., St. Louis, Denver, Phoenix and Austin. It is also present, through the development of projects and operations, in a total of 12 states across the country, in addition to the two R&D centers located in Denver and St. Louis.

About Abengoa

Abengoa (MCE: ABG) is a 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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