

## **Abengoa and Hyundai E&C sign a memorandum of understanding to collaborate on power plants**

- The world's leading power companies -according to ENR-, have signed a strategic collaboration agreement.
- The MoU consolidates the talks held by the companies this year and marks the starting point for the specific projects that the companies have already identified.

December 9<sup>th</sup>, 2014.- Abengoa (MCE: ABG.B/P SM /NASDAQ: ABGB), the international company that applies innovative technology solutions for sustainability in the energy and environment sectors, signed a memorandum of understanding in Seoul on December 4 with the South Korean company Hyundai Engineering & Construction, to work together developing power plant projects.

This alliance brings together the two leading companies in the power sector, enabling them to identify projects in which they will leverage their synergies in terms of technology and markets, to undertake projects in various areas, but especially in solar-thermal power projects and hybrid plants that combine solar-thermal and combined cycle technology (ISCC).

Manuel Valverde, Abengoa E&C executive VP, said that this agreement "recognizes Abengoa's extensive experience and outstanding performance in the energy sector, as well as the market's confidence in our capabilities, all of which has led it to partner Hyundai, one of the world's largest engineering and construction firms". For his part, Soo-Hyun Jung, President and CEO of Hyundai Engineering & Construction, highlighted "the importance of a strategic alliance between the world's top two power companies according to ENR rankings" and he encouraged them to start working together on the specific projects that the companies have already identified as suitable for this strategic collaboration.

Abengoa and Hyundai Engineering & Construction are ranked among the largest contractors in the world by ENR (Engineering News-Record). In the latest report published in September 2014, Abengoa is ranked first in the power market, while Hyundai is ranked second.

Hyundai Engineering & Construction Co., Ltd., Korea's leading construction firm, was recently ranked as the number 1 constructor in the Dow Jones Sustainability Indices (DJSI), and has also received major prizes at the Korea Housing Awards 2014 and the 9th Asia Construction Awards.

# ABENGOA

Soluciones tecnológicas innovadoras para el **desarrollo sostenible**

Abengoa is a pioneering firm in the construction of solar and hybrid plants, with 1,962 MW constructed and 274 MW u, including Solana, the world's largest parabolic-trough plant located in Arizona (USA), which generates 280 MW of power, and Ain Beni Mathar, the world's largest hybrid solar-gas plant in Morocco, with a capacity of 470 MW. Abengoa's solar business delivers proven proprietary solar technologies and provides solar power services around the world, innovating and developing solar technology, and developing, constructing and operating solar plants.

## About Hyundai Engineering & Construction

Hyundai Engineering & Construction Co., Ltd. was established in 1947 and it has its head office in Seoul, Korea. Along with its subsidiaries, the company operates in four business segments: plant segment, which engages in the construction of petrochemical plants, refinery plants, gas processing plants and nuclear power plants; power & energy segment, which engages in the construction of energy plants, power transmission and power generation plants; building segment, which engages in the construction of public buildings, skyscrapers, apartments and others; civil & environment segment, which engages in the construction of roads, tunnels, bridges, steel structures, landfill areas and others, and other business segment engages in the development and leasing of real estate, installment of software, as well as golf resort business and livestock business, among others.

## About Abengoa

Abengoa (MCE: ABG.B/P SM /NASDAQ: ABGB) applies innovative technology solutions for sustainability in the energy and environment sectors, generating electricity from renewable resources, converting biomass into biofuels and producing drinking water from sea water. ([www.abengoa.com](http://www.abengoa.com))

### Communication Department

Patricia Malo de Molina Meléndez.  
Tel: +34 954 93 71 11  
E-mail: [communication@abengoa.com](mailto:communication@abengoa.com)

### Investor relations:

Bárbara Zubiría Furest.  
Tel: +34 954 93 71 11  
E-mail: [ir@abengoa.com](mailto:ir@abengoa.com)

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