

## **Abengoa signs power purchase agreement and secures financing of Xina Solar One, 100 MW solar thermal plant in South Africa**

- Total investment of the project will be approximately USD 1 billion.
- The plant incorporates 5 hours of storage capacity to meet energy demand at dawn or dusk.
- This new plant will be part of the largest solar complex in Africa.

December 15, 2014 – Abengoa (MCE: ABG.B/P SM /NASDAQ: ABGB) an international company that applies innovative technology solutions for sustainability in the energy and environmental sectors, announced today that, in an institutional ceremony with the Department of Energy of South Africa at their premises in Centurion, it has, with its partners the Industrial Development Corporation (IDC), the Government Employees Pension Fund represented by the Public Investment Corporation (PIC) and Kaxu Community Trust, signed the Power Purchase Agreement (PPA) and secured the financing of Xina Solar One. The 100 MW plant features parabolic trough technology with a five-hour thermal energy storage system using molten salts.

Abengoa has secured the project financing agreement with development financial institutions such as the African Development Bank, the International Finance Corporation, Industrial Development Corporation and the Development Bank of Southern Africa; and local private banks such as RMB, Nedbank and ABSA. Xina Solar One will supply clean electricity to Eskom, South Africa's power utility, under a 20-year power purchase agreement.

With a total investment of approximately USD 1 billion, construction of Xina Solar One has already begun and the plant will come online in the third quarter of 2017. Job creation will peak at over 1,300 positions during the construction phase, generating 45 permanent jobs for plant operation and maintenance.

Xina Solar One will be located close to Pofadder, in the Northern Cape Province, next to KaXu Solar One. These two 100 MW plants will jointly shape the largest solar complex in Africa. Xina Solar One will belong to a consortium, 40 % of which is controlled by Abengoa. Other constituents of the consortium are IDC, PIC, and KaXu Community Trust.

# ABENGOA

Innovative technology solutions for sustainability

Xina Solar One will produce enough energy to serve more than 90,000 households and will prevent the emission of more than 398,000 metric tons of CO<sub>2</sub> per year when compared to a natural gas burning power plant.

Xina Solar One will be the third project of Abengoa in South Africa, along with Kaxu Solar One (100 MW) and Khi Solar One (50 MW), both under advanced stage of construction. These three projects contribute to South Africa's goal to introduce up to 17,800 MW of renewable energy by 2030 and reduce its dependence on oil and natural gas.

Abengoa has partnered with the state-owned IDC, South Africa's largest development finance institution, to create South Africa's clean energy future by allowing the country to reduce its dependence on fossil fuel for power generation, specifically coal.

Abengoa solar business is a global solar power generation company that offers proven proprietary technologies (solar thermal and photovoltaic), innovating in the development of solar technology and, developing and operating solar plants. The company currently has a total installed capacity of 1,503 MW in commercial operation, 260 MW under construction and 210 MW in the pre-construction phase, distributed in 29 plants worldwide.

## 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))

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