

Abengoa awarded 950 GWh/year in Chilean supply tender for 15 years

- The company will generate the power from a combination of solar-thermal and photovoltaic plants.
- The award is part of a tender program by the Chilean Ministry of Energy of up to 13,000 GWh per year.

December 18, 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, has been awarded 950 GWh/year in the Distribution Companies Supply tender (Tender Process SIC 2013/03-2º Llamado) held by the National Energy Commission (CNE) of the Chilean government.

Abengoa is currently constructing a solar platform in northern Chile with two solar plants, Atacama 1 and Atacama 2. Each one consists of 110 MW of solar-thermal capacity using a concentrating solar tower structure with heat storage, and a 100 MW photovoltaic plant. Abengoa's projects in Chile are distinguished by their pioneering thermal storage system, designed and developed by the company, which makes this technology highly manageable, enabling it to supply electricity in a stable way during any demand period.

These new developments in the region would be included within the scope of the ROFO agreement (Right of First Offer) that Abengoa has signed with Abengoa Yield (Nasdaq: ABY), the sustainable total return company that owns a diversified portfolio of contracted assets in the energy and environment sectors.

Manuel Sánchez Ortega, CEO of Abengoa, pointed out that, "Winning a power supply tender with solar-thermal and photovoltaic plants, competing against conventional power generation, is an important milestone that demonstrates the success of our technology work to provide clean energy at competitive and predictable prices over decades".

The tender forms part of the wider energy agenda being promoted by the Chilean government, which sets out to increase the presence of non-conventional renewable energy in the country, among other aspects, while securing greater energy independence. Specifically, the award forms part of a series of tenders in which a total of 13,000 GWh/year has been offered (between 35 and 37 % of the regulated power in Chile). Production has been divided into four blocks, which

ABENGOA

Innovative technology solutions for **sustainability**

would come online between 2016 and 2019 depending on the block in question, and will have a duration of 15 years each.

Abengoa will generate the awarded power from its solar plants based on its SSP design (Smart Solar Plant), which combines production from solar-thermal and photovoltaic plants with thermal energy storage in an efficient and optimized way, ensuring that the power is manageable, available and produced at a competitive cost, 24 hours a day.

These technical aspects have enabled the Spanish company to participate in 19 sub-blocks in Block 4 of the tender, which will begin to supply power on January 1, 2019 and will end on December 31, 2033.

One of the main requirements of this block is that the power produced can be sustained 24 hours a day, without interruption.

“Abengoa intends to become a major player in the Chilean generation market, providing clean and competitive power in terms of price and characteristics, compared with traditional generators”, said Manuel Sánchez Ortega, CEO of Abengoa.

Abengoa has been present in Chile since 1987, where it has carried out numerous projects for major mining, power and communications companies and for the industrial sector in general. The result of this government tender will further consolidate Abengoa’s technological commitment to solar thermal electric power and innovation.

Abengoa currently has 1,503 MW of installed capacity in commercial operation, 360 MW under construction and 210 MW in development. It is the only company in the world to construct and operate solar-thermal plants using both tower and parabolic trough technologies.

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)

Communication Department:

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

Investor relations

Bárbara Zubiría Furest.
Tel. +34 954 937 111
E-mail: ir@abengoa.com

ABENGOA

Innovative technology solutions for **sustainability**

You can also follow us on:



@Abengoa



slideshare



LinkedIn

And on our blog: <http://theenergyofchange.com>