

ABENGOA

General Secretary

Re: Public Tender Offer for Befesa

31 May 2000

In relation to the Public Tender Offer referred to above, we hereby inform you that, following completion of the relevant procedure with the Anti-Trust Authorities, the acquisition by the Abengoa Group of 93.4% of the shares in Befesa Medio Ambiente, S.A. has been implicitly authorised.

We attach a copy of the notification received. ASA Environment & Energy Holding AG will comply with the provisions set out in Article 37.4 of Royal Decree 1197/91.

Yours faithfully,

Jesús Pérez Rodríguez
General Secretary

[official seal]

Ministry of the Economy and Taxes
Secretary of State for the Economy
General Department of Economic Policy
and competition

General Sub-department of Mergers and
Examinations

File N-066 ABENGOA, S.A. Group / BEFESA MEDIO AMBIENTE, S.A.

With reference to the notice presented pursuant to Article 15.1 of Law 16/1989 of 17 July 1989 on competition, amended by Royal Decree Law 6/1999, of 16 April 1999, relating to the merger transaction consisting of the acquisition by the ABENGOA Group of 96.5% of the shares of BEFESA MEDIO AMBIENTE, S.A. by means of a public tender offer (File N-066), you are hereby informed that the Second Vice President of the Government and the Minister for the Economy has decided not to submit the file in question to the Anti-trust Courts, therefore, pursuant to the provisions set out in Article 15.4 of Act 16/9189, said transaction may be considered to have been implicitly authorised.

Madrid, 29 May 2000

The Deputy Director General

Inmaculada Gutiérrez Carrizo

[Ministry stamp, dated 30 May 2000, outgoing ref. 271]