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ABENGOA

National Securities Market Commission
FAO Mr Antonio Mas Sirvent
Director, Secondary Markets Department
Paseo de la Castellana, 19
28046 Madrid

Seville, 15 June 2001

Re: Relevant facts

Dear Sirs

We hereby inform you that an agreement has been made today between Abengoa, S.A. and The Chase Manhattan Bank CMB S.A. (as Agent) for a syndicated loan transaction for the amount of up to 40,000 million pesetas, through the granting of a Syndicated Loan Agreement maturing at six years, with an initial interest rate for the first two years of Euribor plus 0.875%.

This loan is intended to cover the acquisition of shares being carried out by Abengoa (through its wholly-owned subsidiary ASA Environment & Energy Holding A.G.) in the public tender offer for shares in Befesa Medio Ambiente, S.A., as verified by the National Securities Market Commission on 9 May 2000. As a guarantee, the Loan Agreement establishes a total or partial pledge, in favour of the creditors, over any shares in Befesa Medio Ambiente, S.A. that are currently or may in the future be owned by Abengoa (or its wholly-owned companies) as a result of said public tender offer.

We hereby inform you of this in compliance with the Ministerial Order of 18 January 1991, the Securities Market Commission's Circular 9/1997 and the related provisions regarding information from companies issuing shares for listing on the Stock Exchanges.

Yours faithfully

[illegible signature]

Abengoa, S.A.
Jesús Pérez Rodríguez
General Secretary

[stamped as received by the National Securities Market Commission, 15 June 2001, registry entry 2001 43197]