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ABENGOA

National Securities Market Commission (CNMV)
Paseo de la Castellana, nº 15 – 2º planta
28046 Madrid
Markets Division. Department of Supervision

Seville, 26 June 2000

Ref: Communication of relevant fact

Dear Sirs,

We write to inform you that the Abengoa Shareholders' Ordinary General Meeting held on 25 June 2000 on the first calling, has agreed to distribute a dividend for 1999 to the shareholders for the amount detailed below:

- Value of dividend for 1999:
56 pesetas gross per share
- 18% withholding on gross amount, as appropriate:
10.08 pesetas per share
- Net dividend per share:
45.92 pesetas net per share
Number of issued shares with dividend rights: 19,386,360 shares.

The cash payment will be made from 6 July 2000. Bancoval, S.A. has been appointed as the paying agent; therefore the distribution of the dividend to the applicable companies will occur from the date indicated, prior to presentation of the corresponding share certificates to Bancoval, S.A., C/ Fernando el Santo, 20, 28010 Madrid.

The above resolution has also been notified to the Spanish Central Securities Depository (Servicio de Compensación y Liquidación de Valores S.A.) for the purposes specified in Royal Decree 116/1992 of 14 February 1992 relating to the representation of securities through book entries and clearing and settlement of stock exchange transactions.

We attach a copy of the text of the notice to be published in the next few days within the established period of five days prior to the payment date.

For the purposes specified in Circular 4/1998 of the National Securities Market Commission (CNMV) this communication is presented to the CNMV for the

subsequent remission by the CNMV to the Madrid and Barcelona Stock Exchanges.

Yours faithfully,

[Signed]

[Stamped: Abengoa, Jesús Pérez Rodríguez, General Secretary]

[Page stamped: National Securities Market Commission, 27 JUN. 2000, Registry entry N° 2000 45558 (Handwritten)]