

ABENGOA

Ref: Relevant Facts

Seville, 3 August 2000

We hereby confirm to you the news that appeared in various press sources relating to the agreement reached between Azucarera Ebro Agrícola, S.A. and Abengoa, S.A. for the development, construction and operation of an ethanol production plant, using cereals and biomass fermentation. The ethanol, whose production is estimated at 200 million litres/year, will be intended for mixing directly with unleaded petrol. The estimated investment is 28,000 million pesetas. The plant, whose location is not finalised, will be owned by a company jointly constituted by Azucarera Ebro Agrícola and Abengoa under the name of Biocarburantes de Castilla y León, S.A.

Commencement of the plant's construction and its subsequent start of operations will take place once the project has been defined in terms of feasibility and the request for the authorisations and licences required for the construction and operation of the plant have occurred, a process that is expected to be completed within the next two years.

/Stamped: Abengoa, S.A. Jesús Pérez Rodríguez, General Secretary/