

Avda. de la Buhara, 2
41018 Seville (Spain)
Tel: 95 493 7000
Fax: 95 493 7002
Email: abengoa@sarenet.es

Pº del General
Martínez Campos, 53
28010 Madrid (Spain)
Tel: 91 310 2008
Fax 91 310 4789

ABENGOA

National Securities Market Commission
Mr Antonio Mas Sirvent
Markets Division. Department of Supervision.
Paseo de la Castellana, 19
28046 Madrid

Seville, 11 June 2002

Dear Sirs,

With reference to your letter of 1 February 2002, relating to the information referred to in the Ministerial Order of 22 December 1999 and in National Securities Market Commission Circular 1/2000 on issuers of securities accepted for listing in the New Markets sector, we would indicate that the information provided on the occasion of the forthcoming Shareholders' Ordinary General Meeting, planned for 29 June 2002 at first call and 30 June at second call, information that was made known to the National Securities Market Commission, the markets and shareholders on 11 June 2002, together with the points made in the significant events notified and the periodic information (quarterly and half-yearly) submitted to the National Securities Market Commission by Abengoa at the relevant time, adequately describes the company's economic and financial circumstances, its development and its prospects, and no additional information is required regarding the prospects and/or development of the markets in respect of the central core of its activities and its market practices and presence.

We should like to take this opportunity to remind you of the contents of our letters of 7 April 2000 and 24 September 2001, and our opinion that, as a result of the working meetings held with you at the relevant time, companies such as Abengoa, that were already listed on the date of their inclusion in the New Market, will continue to follow the same information rules applicable to the Continuous Market, without specific requirements for new admissions being applicable. In the event that the criteria set out by the National Securities Market Commission at that time have been modified, Abengoa will accept any reclassification of the applicable market sector to which it belongs as a listed company, in order to be included in the general indices for the Continuous Market.

The foregoing is set out, as always, in the greatest desire to work as closely as possible with the National Securities Market Commission.

In the belief that the foregoing arguments will be entirely acceptable to you, we remain yours faithfully,

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Abengoa, S.A.
Jesús Pérez Rodríguez
General Secretary

[stamped as received by the National Securities Market Commission, 12 June
2002, registry entry 2002 57189]