

Appendix II

Consolidated Associated Companies

Name	Registered Address	Shareholding		Parent Company	(*)	Art. of R.D. 1815/91 (****)	Activity	Auditor
		Amount in Th.Eur.	% of Nominal Capital					
ABG Servicios Medioambientales, S.A.	Biscay (ES)	25	20.00	AMA	(*)	5º 3	(2)	-
Aguas del Tunari, S.A.	Cochabamba (BO)	2,834	25.00	Abensur Trading Comp.	(*)	5º 3	(2)	-
Altek Equipment Corporation	(USA)	20	33.33	Remetal	(*)	5º 3	(2)	-
Asti Energía, S.A.	Barcelona (ES)	15	25.00	Siema	(*)	5º 3	(4)	-
Biselan, S.A.	Biscay (ES)	84	33.33	Remetal	(*)	5º 3	(2)	-
Cogeneración del Sur, S.A.	Seville (ES)	27	45.00	Siema	-	5º 3	(4)	D
Cogeneración Motril, S.A.	Seville (ES)	1,289	39.00	Siema	(**)	5º 3	(4)	E
Deydesa 2000, S.L.	Álava (ES)	6,763	40.00	Remetal	-	5º 3	(2)	B
Digitel-Micrologic-Sainco Tráfico, AIE	Madrid (ES)	-	33.33	Sainco Tráfico	(*)	5º 3	(3)	-
Dragados Indust-Electric Trafic-Indra-S.Tráfico, AIE	Madrid (ES)	-	22.75	Sainco Tráfico	(*)	5º 3	(3)	-
Ecología Canaria, S.A. (Ecansa)	Tenerife (ES)	68	45.00	Unquival	(*)	5º 3	(2)	-
Ecolube	Madrid (ES)	5,526	39.00	Tracemar	(**)	5º 3	(2)	-
Expansión Transmissão de Energia Eletrica, Ltda.	R. de Janeiro (BR)	340	25.00	Inabensa	(*)	5º 3	(4)	-
Inversiones Graminsa, S.A.	Madrid (ES)	601	24.36	Nicsa	(*)	5º 3	(5)	-
Krasbilmel	Krasnoyarsk (RU)	639	32.00	Remetal	(*)	5º 3	(2)	-
Línea de Transmisión de Comahue, S.A.	Buenos Aires (AR)	1	22.50	Teyma Abengoa, S.A.	(*)	5º 3	(4)	-
Líneas Sistemas Nacional	Mexico D.F. (MX)	-	33.30	Abengoa México	(*)	5º 3	(4)	-
Meta, Protección del Medio Ambiente, S.A.	Barcelona (ES)	-	33.33	Prisma	(*)	5º 3	(2)	-
Mogabar, S.A.	Cordova (ES)	94	48.00	Abengoa, S.A.	(*)	5º 3	(4)	-
Obimet	Odessa (UA)	156	26.00	Remetal	(*)	5º 3	(2)	-
Sdem Inabensa, S.A.	Madrid (ES)	3	50.00	Inabensa	(*)	5º 3	(4)	-
Sinaben Multimedia, AIE	Madrid (ES)	-	50.00	Abengoa, S.A.	(*)	5º 3	(4)	-
Sociedade Combustiveis Bioquimicos, S.A.	Setúbal (PT)	145	40.00	Siema	(*)	5º 3	(1)	-
Subestaciones 410, S.A. de C.V.	Mexico D.F. (MX)	-	33.33	Abengoa México	(*)	5º 3	(4)	-
Tenedora de Acciones de Red Eléc. del Sur, S.A.	Lima (PE)	5,904	33.33	Abengoa Perú	(***)	5º 3	(5)	-
Tuca, AIE	Barcelona (ES)	-	50.00	Sainco Tráfico	(*)	5º 3	(3)	-
Tuxpan TXD, S.A. de C.V.	Mexico D.F. (MX)	-	33.33	Abengoa México	(*)	5º 3	(4)	-

(*) Companies it was decided to consolidate in order to provide a more uniform picture of the group, even though they were not and, at the 2001 year end, are still not significant, either individually or globally, in the annual accounts as a whole. They are companies that have not yet begun operations, that it has been decided to liquidate/dissolve, etc. The inclusion of these companies has not had any significant effect on the annual accounts (profits and/or losses in companies consolidated by the equity method).

(**) Companies that, although they were not consolidated in previous years, began significant activity in 2001, leading to their inclusion in the consolidated group. The inclusion of these companies has not had any significant effect on the profit and loss for the year.

(***) Companies acquired or incorporated during the year.

(****) Article 5.3 of Royal Decree 1815/91, whereby the Rules for the Formulation of Consolidated Annual Accounts were approved, states that when one or more companies belonging to the group hold an interest of at least 20% in the capital of another Company which does not belong to the group, said Company shall be deemed to exist as an associated Company. Said percentage is reduced to 3% if the Company held is admitted to official listing on a stock exchange.

- (1) Bioenergy Business Group.
- (2) Environmental Services Business Group.
- (3) Systems and Networks Business Group.
- (4) Engineering and Industrial Construction Business Group.
- (5) Holding Company.

B, D and E: see page 4 of Appendix I.