

Comisión Nacional del Mercado de Valores
(Spanish Securities and Exchange Commission)
Paseo de la Castellana, nº15-2 planta.
28046, Madrid.
Markets Area, Supervision Division

Ref.: Other communications

Seville, October 19th, 2004.

Dear Sir/Madam:

Regarding certain news recently appeared in the communication media, please find enclosed a communication of Instalaciones Inabensa, S.A., denying the false accusations included in said news.

Very truly yours.