

ABENGOA

Owing to a steady and solid backing of engineering and business support, Abengoa has developed, over the last 60 years, into an international company with a broad technological base.

Abengoa's growth has revolved around innovation; the business has gone from repairing electrical engines and equipment at the outset to being the world's number two bioethanol producer, and via our technological subsidiary, Telvent, has become a listed company on the selective American stock market, NASDAQ. Innovation in Abengoa possesses a unique quality which guides the nature of our commitment to the future.

Abengoa's approach, mission and values reflect its solid commitment to securing economic and social progress, while contributing to the conservation of the environment.

Mission: Abengoa is an industrial and technological company providing solutions for sustainable development, the information and knowledge society and infrastructure creation. It promotes innovation as a valuable asset and source of sustained growth. The focal points of Abengoa's activities are its customers, the professional and human development of its employees, and the creation of value for its shareholders.

Approach: Abengoa believes that a strategy of innovation, in the context of the market economy is an efficient and necessary mandate for a Sustainable Development company.

In Abengoa we understand that for continuity to exist in the creation of value in our companies we must not only be concerned by economic results but also by social equity and the protection of the environment when carrying on our activities. In 2004, Abengoa was selected for inclusion in the Kempen SNS Smaller Europe SRI Index, the first European index to be formed by companies which demonstrate their commitment to business ethics, social development and environmental policy.

This report has been prepared in accordance with the 2002 GRI Guidelines. It represents a balanced and reasonable presentation of our organisation's economic, environmental, and social performance.

The Corporate Social Responsibility Report accompanies the Activity Report and the Legal and Economic-Financial Report.

Utilizing our web page (www.abengoa.com) as one of our key feedback mechanisms, we are open to any or all ideas or opinions to assist us in the achievement of these objectives.

Javier and Felipe Benjumea Llorente
Chairmen of Abengoa