

Appendix VII

Associated Companies included in the 2006 Consolidation Perimeter using the Participation Method

Name	Registered Address	Shareholding		Parent Company	(*)	Art. of R.D. 1815/91	Activity	Auditor
		Amount in thousands of €	% of Nominal Capital					
Abalhor T&D, S.A. de C.V.	Mexico D.F. (MX)	1	25.00	Abengoa México	-	5º 3	(4)	-
Abener-Dragados Industrial México, S.A. de C.V.	Mexico D.F. (MX)	4	100.00	Abener México	(*)	5º 3	(4)	-
Abenor, S.A.	Santiago (CL)	6,570	20.00	Abengoa Chile/Transam	-	5º 3	(4)	A
ABG Servicios Medioambientales, S.A.	Biscay (SP)	233	27.60	Alianza Medioambiental	-	5º 3	(2)	-
Agua y Gestión de Servicios Ambientales, S.A.	Seville (SP)	6,062	43.50	Befesa M.A.	-	5º 3	(2)	-
Araucana de Electricidad, S.A.	Santiago (CL)	7,109	20.00	Abengoa Chile/Transam	-	5º 3	(4)	A
Cogeneración del Sur, S.A.	Seville (SP)	260	45.00	Abencor Suministros	-	5º 3	(4)	C
Cogeneración Motril, S.A.	Seville (SP)	1,403	39.00	Abener Inversiones	-	5º 3	(4)	E
Consortio Teyma M&C	Santiago (CL)	11	49.90	Abengoa Chile	-	5º 3	(4)	-
Deydesa 2000, S.L.	Álava (SP)	6,763	40.00	Befesa Aluminio Bilbao	-	5º 3	(2)	E
Ecología Canaria, S.A. (Ecansa)	Las Palmas (SP)	68	45.00	Befesa GRI	-	5º 3	(2)	-
Expansion Transmissão de Energia Eletrica, Ltda.	R. de Janeiro (BR)	7,274	25.00	Abengoa Brasil	-	5º 3	(4)	E
Expansion Trans. Itumbiara Marimbondo, Ltda.	R. de Janeiro (BR)	5,157	25.00	Abengoa Brasil	-	5º 3	(4)	-
Geida BeniSaf, S.L.	Madrid (SP)	150	50.00	Codesa / Befesa CTA	-	5º 3	(2)	-
Geida Skikda, S.L.	Madrid (SP)	150	50.00	Codesa / Befesa CTA	-	5º 3	(2)	-
Geida Tlemcen, S.L.	Madrid (SP)	1	34.00	Befesa CTA	-	5º 3	(2)	-
Hospital del Tajo	Seville (SP)	1,336	20.00	Inabensa	-	5º 3	(4)	-
Huepil de Electricidad, S.A.	Santiago (CL)	10,713	20.00	Abengoa Chile/Transam	-	5º 3	(4)	A
Intersplav	Sverdlovsk (UA)	3,726	50.84	Befesa Aluminio Bilbao	-	5º 3	(2)	A
Inversiones Eléctricas Transam Chile Limitada	Santiago (CL)	5,418	20.00	Abengoa Chile	-	5º 3	(4)	A
Líneas Sistemas Nacional, S.A. de C.V.	Mexico D.F. (MX)	1	33.30	Abengoa México	-	5º 3	(4)	A
Líneas y Subestaciones 506, S.A. de C.V.	Mexico D.F. (MX)	1	25.00	Abengoa México	-	5º 3	(4)	-
Líneas y Subestaciones de México, S.A. de C.V.	Mexico D.F. (MX)	2	33.30	Abengoa México	-	5º 3	(4)	-
Subestaciones 410, S.A. de C.V.	Mexico D.F. (MX)	1	33.30	Abengoa México	-	5º 3	(4)	-
Subest. y Líneas Bajo Oriental, S.A. de C.V.	Mexico D.F. (MX)	1	33.30	Abengoa México	-	5º 3	(4)	-
Subestaciones y Líneas de México, S.A. de C.V.	Mexico D.F. (MX)	1	33.30	Abengoa México	-	5º 3	(4)	-
Tenedora de Acciones de Redesur, S.A.	Lima (PE)	4,834	33.30	Abengoa Perú	-	5º 3	(5)	-

(*) Companies incorporated or acquired and consolidated for the first time in 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) Information Technology Business Group.
- (4) Engineering and Industrial Construction Business Group.
- (5) Holding Company.

A, C and E: See page 6 of Appendix I.