



Report Making Process

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Principles and scope of the Report on Corporate Social Responsibility

This Report on Corporate Social Responsibility, which follows that of 2007, seeks to give the fullest and most faithful picture of Abengoa. To this end, it reflects Abengoa's performance and social, economic and environmental impact during the period spanning January 1st, 2008 to December 31st, 2008. It also describes the Company's Corporate Social Responsibility strategy and the way it is executed.

As a socially responsible company, Abengoa is firmly committed to identifying and assimilating the environmental, social and economic effects of its activity, as well as to analyzing the impression held by company stakeholders regarding these effects.

Furthermore, Abengoa takes into account the expectations of its stakeholders in defining company strategy. The company thereby seeks to be a business whose activity takes into consideration its surrounding environment, to which it is committed, to which it must respond, and with which it generates a long-term relationship of trust.

The information contained in this report covers all aspects and indicators that reflect Abengoa's significant, social, environmental and economic effects or any others that may have a substantial influence on evaluations, decisions and stakeholders. In addition, it provides reference data from previous years in order to facilitate better assessment of the Company's current situation.

Since 2003, Abengoa has been publishing its annual Corporate Social Responsibility Reports in accordance with the criteria and guidelines of the Global Reporting Initiative (GRI), and, from 2007, it has followed GRI Version 3. This guide, which can be found at www.globalreporting.org, includes a set of guidelines intended to define report content, scope and coverage, as well as ensure the quality of the information published. This report includes in its appendices a GRI index so that those who wish to do so may locate the GRI principles and indicators in the text.

In preparing this report, we have endeavored to report and inform on the commitment Abengoa upholds with the Global Compact, the principles of which govern company action, activity and strategy, highlighting the importance the company gives to respecting fundamental rights and the environment through a sustainability-based business model.

All of the information contained herein, relating to Abengoa's activity in the different sectors in which it conducts its business or actions, be they social, economic or environmental, is governed by Abengoa's internal rules, the ten principles of the Global Compact, and the laws of the countries where the company operates. The review of application, implementation and development is a key objective at Abengoa. Internal audits verify compliance with all processes, rules and procedures for action and internal control established by Abengoa, and, together with the external audits, guarantee the transparency thereof.

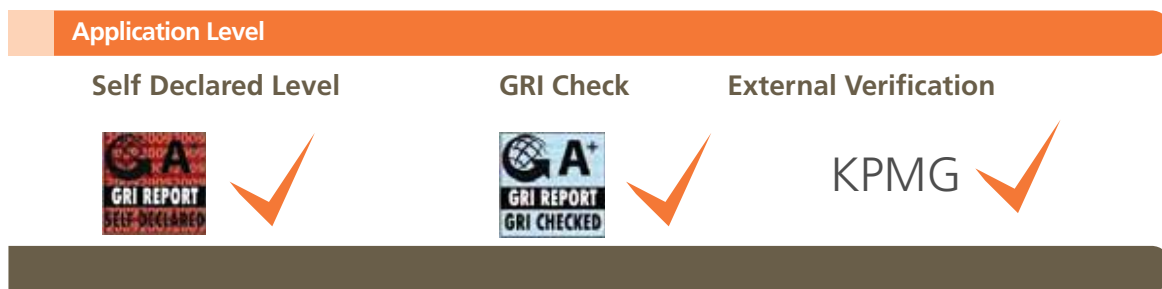
This CSR report forms part of the 2008 Annual Report, which is available at the www.abengoa.com website. Any comments regarding the report or on Abengoa's policy of corporate social responsibility may be directed to the CSR mailbox (csr@abengoa.com), available on the Abengoa website, or by sending them to the following address:

Department of Corporate Social Responsibility
Abengoa
Avda. de la Buhaira, 2
Seville, Spain

In line with Abengoa's policy on transparency, this CSR Report has been submitted to a process of external verification by an independent expert.

The firm KPMG has reviewed the report in order to verify application of the AA1000 Assurance Standard (2003) and Version 3 of the Global Reporting Initiative Guide (GRI G3), according to Level A requirements. The methodology followed for the review process was defined according to the stipulations of the ISAE 3000 standard (International Standard for Assurance Engagements). The review was conducted with a reasonable degree of assurance for the indicators specified by the "✓" symbol in the GRI Index, for which sufficient proof was obtained to reduce the risk of material error to an acceptable level, and limited for indicators labeled "☒". The corresponding verification report is included at the end of this document and outlines the scope of the work conducted, as well as the conclusions.

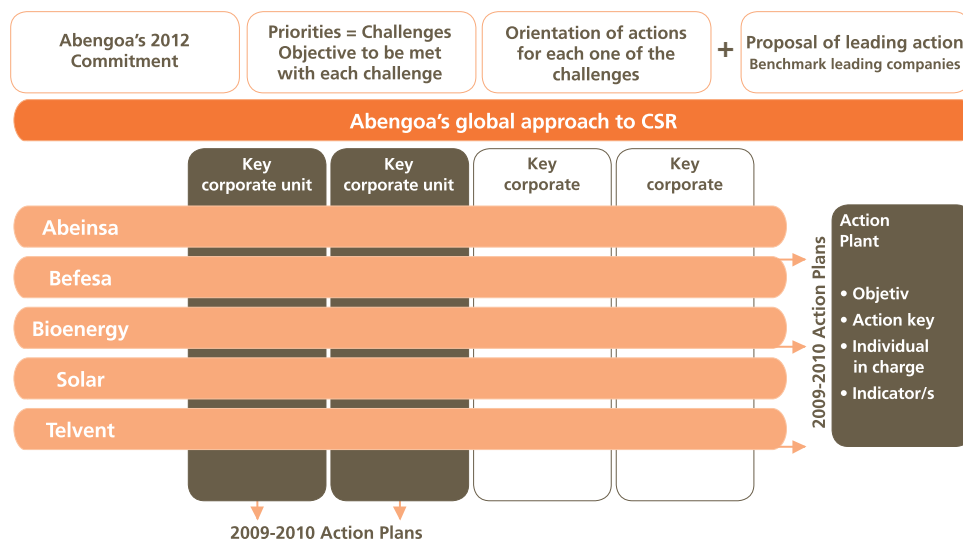
This report was also reviewed in its entirety by the Global Reporting Initiative and by Abengoa management, which gave the annual report a grade of A+.



In defining report content, the most important matters for the organization were identified in accordance with the principles of materiality, participation from stakeholders, context of sustainability and coverage as indicated below, and in light of the relevance of the indicators. In addition, in order to ensure the quality of the annual report, efforts have been made to prepare it by following the principles of balance, comparability, accuracy, periodicity, clarity and reliability as indicated by the GRI.

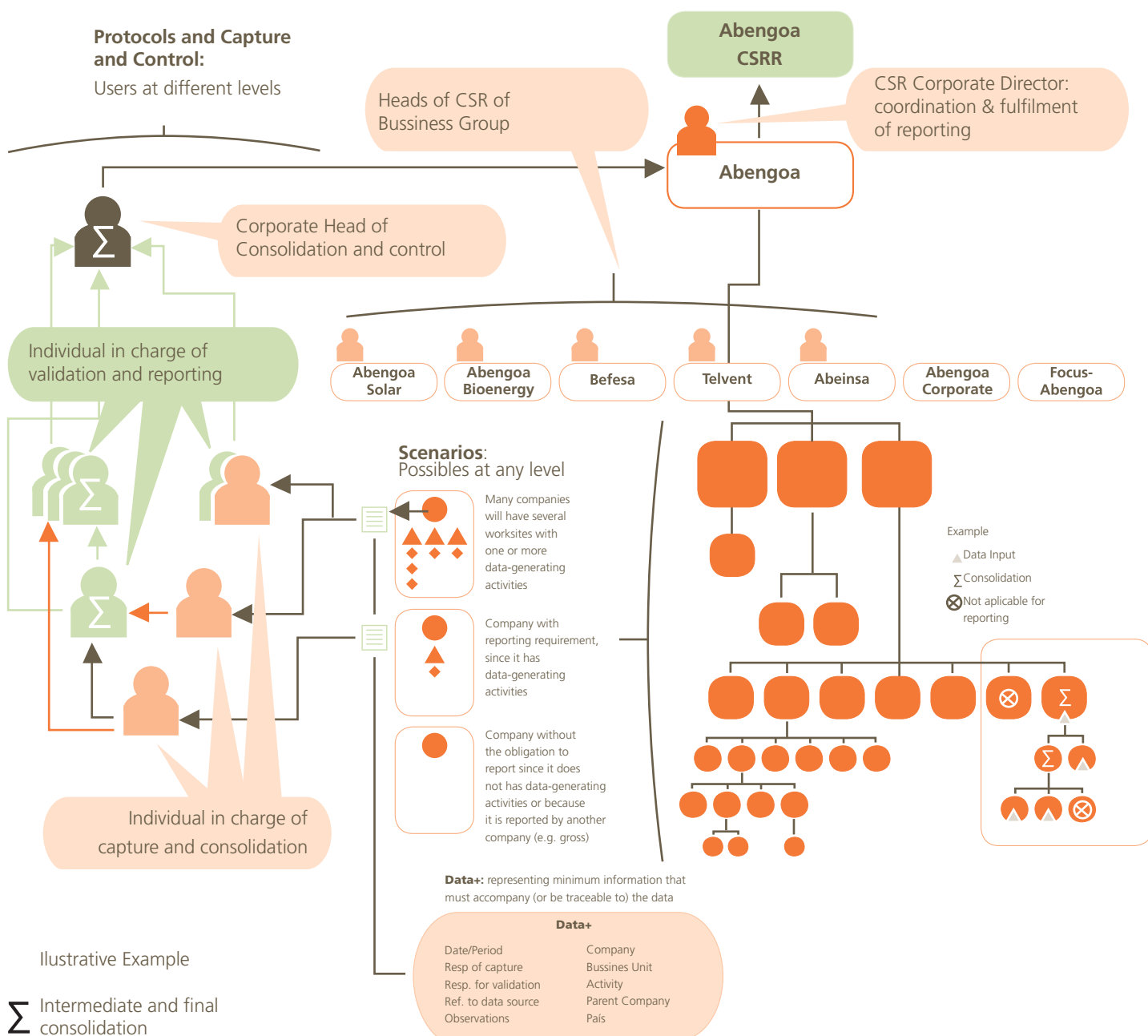
Response capacity. Strategic drive and performance communication

Abengoa has started work on defining a strategically-based executive CSR plan that will be unveiled in 2009. The objective of the plan is to systematize the inclusion of stakeholder expectations into company strategy. Once it has been fully implemented, Abengoa will reinforce the mechanisms of information and dialogue that it has opened with its stakeholders.



In addition, in order to facilitate communication of Abengoa's performance, the company has defined a reporting system enabling it to gain knowledge of the company's consolidated data in an efficient manner, in relation to the relevant quantitative indicators involving matters of Corporate Social Responsibility, so that they may be suitably managed and communicated to company stakeholders. The reliability of the information requires systematic consistency in the consolidated data, which must be traceable or reconstructible, accurate and exhaustive in identifying and taking into account the data sources. The company must also have effective internal control mechanisms in place to help prevent, detect and correct significant errors in the reported data.

The procedure for consolidating information follows this scheme:



In order to carry out internal control, there are individuals in charge on all levels of the consolidation process.

- Individual in charge of worksite data capture and computation. He or she captures the data from the information source and calculates the indicator for the corresponding scope. Designated by the head of validation and reporting.
- Individual in charge of company validation and reporting. He or she carries out the first control on data and the scope thereof, and validates, modifies, and reports to his or her seniors. Occasionally must consolidate. Should be different from the head of capture and computation.
- Individual in charge of Corporate Social Responsibility for the business group. Facilitates communication between companies and corporate heads and aids in ensuring that the scope of the indicators encompasses the entire business unit. They act the sole spokespeople for the business unit.
- Corporate indicator heads at Abengoa, who handle corporate reporting and protocol creation and updating. They carry out top-level information consolidation and the highest level of specific control, paying particular attention to the scope stemming from company arrivals and departures.

Materiality

In recent years there have been significant changes to the environment. Today there is deeper knowledge of the impact that the model of economic development has had on both ecosystems and society. There is greater consensus regarding the fact that this model of development is unsustainable over time and it is clear that there is a need to pursue a model based on the concept of sustainability. The aim of sustainability is to “meet the needs of the present without compromising the ability of future generations to meet their own.” The key to meeting this far-reaching objective is ensuring that the different parts of the company understand their role and the specific actions that will lead us to attain a model of sustainability.

Corporate Social Responsibility (CSR) may be interpreted as the practical way in which organizations contribute to achieving sustainability. According to the European Economic and Social Committee, CSR consists of voluntary integration, by businesses, of the social and environmental concerns of stakeholders into business operations. CSR is a type of conduct that Abengoa has adopted voluntarily within the company as an integrated tool, going beyond legal obligations, because it considers that it has a positive impact on fulfilling the company’s strategic objectives.

Abengoa’s business model is based on sustainability, and in accordance with this model and taking into account the values that define Abengoa (integrity, legality, professional rigor, confidentiality and quality), CSR is one of the cornerstones of Abengoa’s present and future strategy.

As the method for determining relevant matters, Abengoa has selected the application of the four principles defined under the AA1000 AS standard: inclusivity, materiality, exhaustivity, and response capacity. These are principles that are interconnected and from among which the principle of materiality has been selected as the basis upon which to support the other three.

Materiality is a complex concept that has been defined by a variety of guides and entities and which can be simplified by relating it to the axiom of information usefulness and relevance. In corporate social responsibility reports, materiality is more complex than in economic reports. CSR reports are focused not only on a specific group of stakeholders (as in the case of shareholders in the financial report), but rather on several, and they contain very heterogeneous information.

For the purposes of this procedure, the following definition of materiality will be employed:

- Materiality: material issues or matters in terms of CSR are those that may have significant effects on economic, environmental and social areas and which may make a significant difference to company performance. These material issues will influence decisions, actions and judgments of the organization itself, as well as of its stakeholders.

To determine whether a matter is or is not material, the nature and dimension of the aspect under analysis must be taken into account, judging the circumstances entailed by omission thereof. Thus, two bases for analysis will be taken into consideration:

- External factors: those related to Abengoa’s stakeholders’ expectations and the importance the latter assign to the different matters.
- Internal factors: those that determine the importance of different matters for business, company management and, ultimately, fulfilling business strategy.

In analyzing materiality the company always bears in mind the purpose of the CSRI being prepared: to reflect in an integrated fashion company performance in economic, social and environmental terms in a way that addresses the expectations of the intended audience and contributes to generating confidence among Abengoa’s stakeholders.

In preparing this report, Abengoa has identified and selected the most relevant aspects of its activity by following a formal process of identifying relevant matters that took both external factors and their significance for the organization into account.

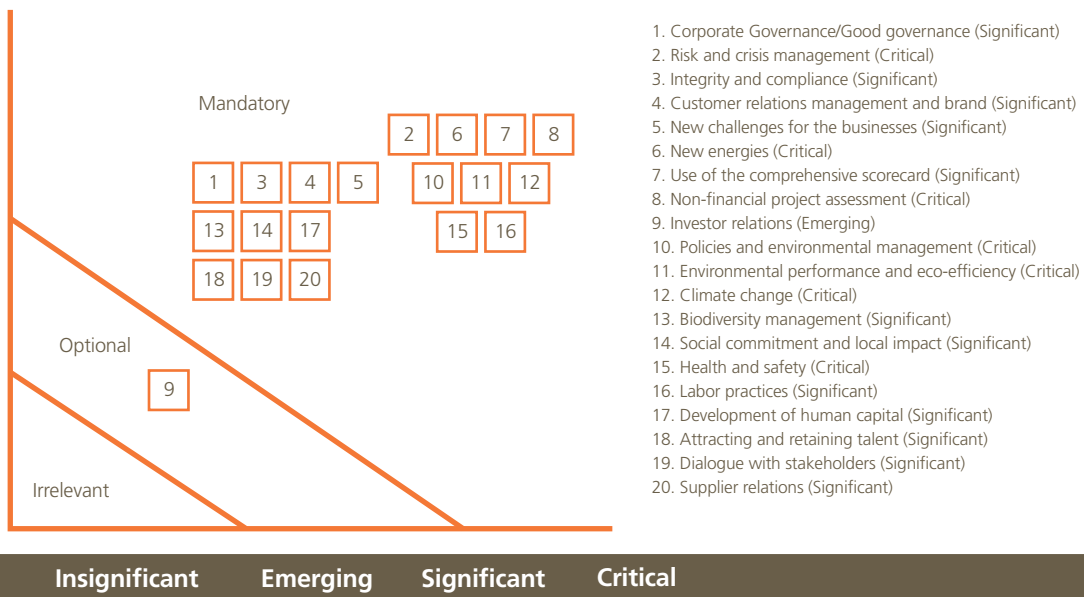
The initial selection of relevant matters was carried out through a study of external factors considered transcendental by selective CSR indexes (DJSI, FTSE4Good), European and North American socially responsible investors, the relevance of these matters for 25 companies comparable to Abengoa, relevant company-related matters in the eyes of the media, and the position taken by certain representative social organizations.

The list of relevant matters identified was contrasted by a committee composed of 15 company employees, presided over by the Director of Corporate Social Responsibility and in which representatives from the main corporate and business areas participated. The committee, after analyzing the materiality of the matters presented and taking into account the nature and dimension of each aspect analyzed, came up with a prioritized list. Each matter identified from the entire list may be characterized as being one of the following: critical, significant, emerging or insignificant.

- Critical: Those matters that affect more than one business unit in a crosswise fashion, and are a priority for more than one group of stakeholders or which are indispensable in meeting the minimum requirements for complying with the general standards under analysis.
- Significant: Those matters which, although only taken into consideration by one group of stakeholders, are considered a priority for this group, or matters which, due to having reached a certain degree of maturity, while generalized, are no longer deemed to be critical.
- Emerging: Matters which, while having little impact and still not considered to be a priority for any stakeholder, are considered to have potential growing significance in the future.
- Insignificant: Matters that have been identified but which have little impact and are not considered to be key by any stakeholder.

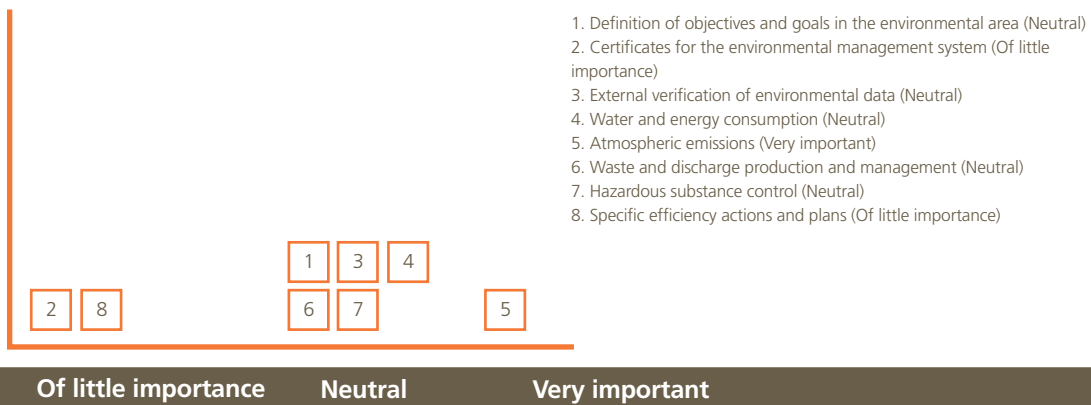
All matters deemed to be critical and significant have been included in the contents of this report and will be monitored by the committee, and the indicators defining Abengoa's performance in these matters will undergo special follow-up by company management.

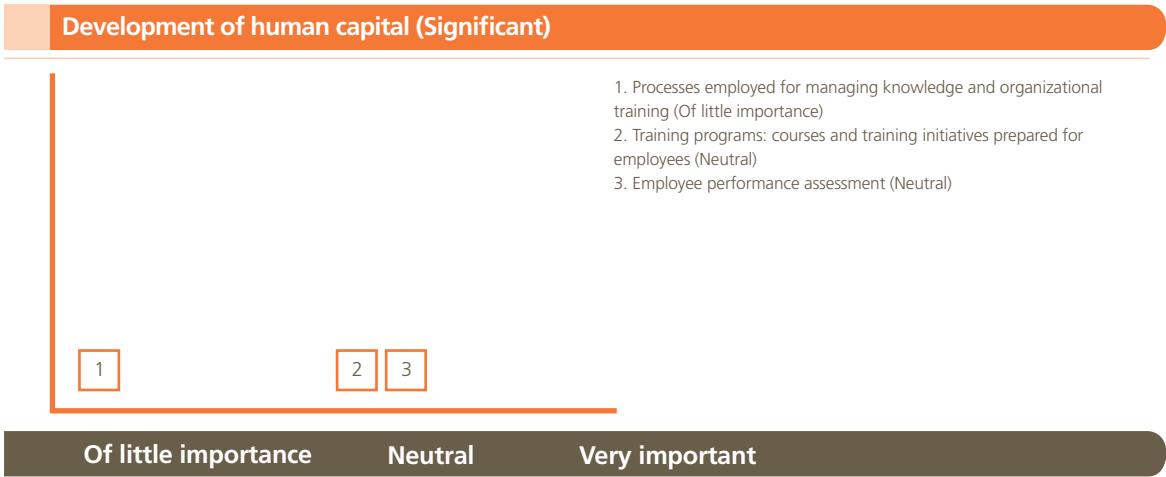
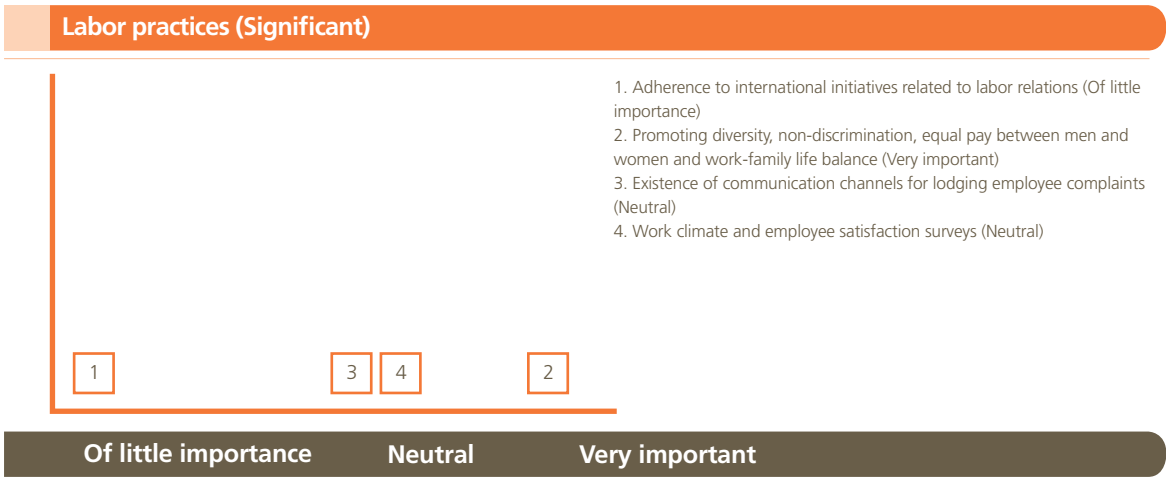
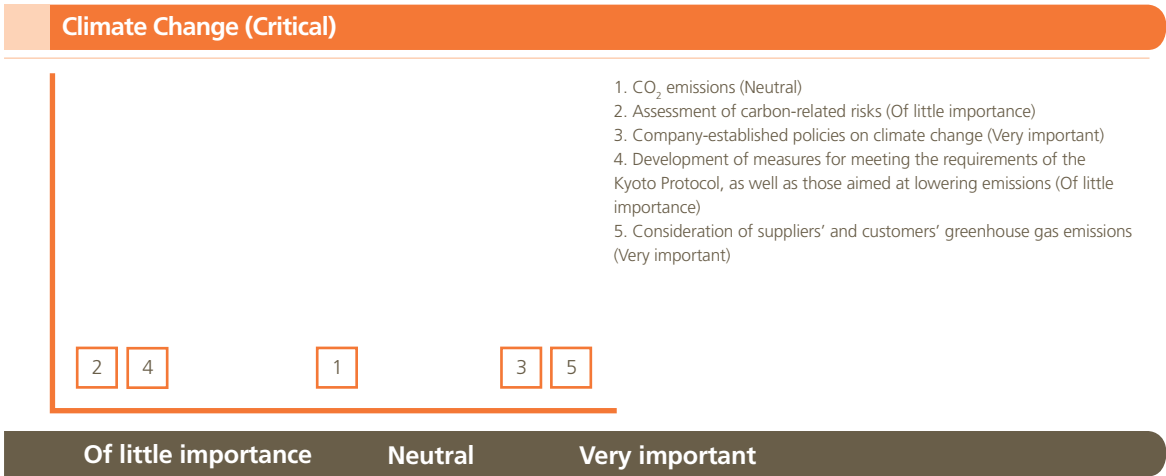
Internal Factors

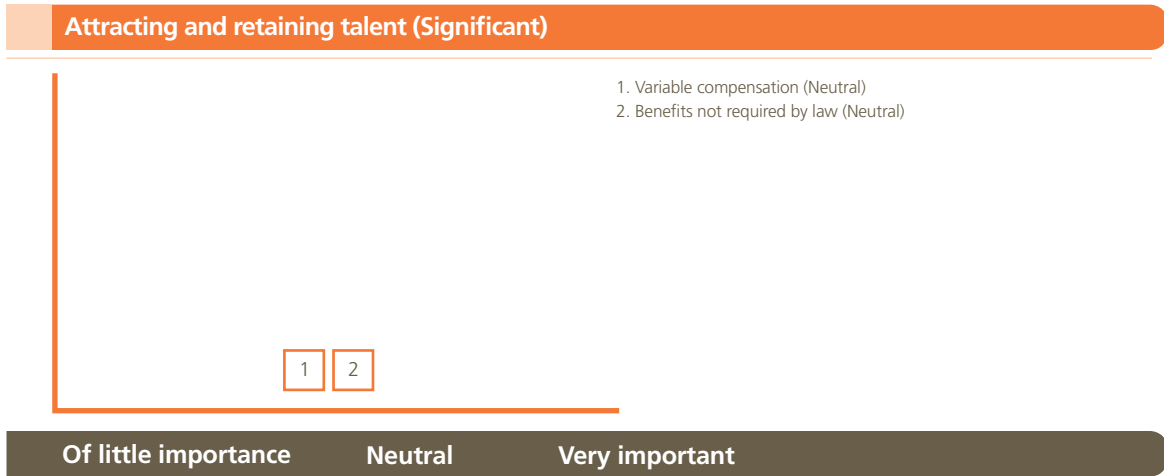


Relevant sub-themes

Policies and environmental management (Critical)







A Committee of Independent Experts (CIE) has formulated a set of questions for Abengoa that have helped to define the matters perceived as being important to society. The aim of the CIE is to issue an outside opinion as to whether the corporate responsibility report contains sufficient and suitable information regarding the matters which its members consider of greatest significance for stakeholders and other related social agents. In order to fulfill this objective, the Committee, during the process of preparing the report, independently and in accordance with its own criteria, prepared a closed list of questions for Abengoa, and, following analysis of the answers, which are included in Appendix E, issued a report which includes the questions asked and an assessment of the responses given; an assessment which is based on the collective opinion of the CIE members which does not constitute an assessment of either the reliability of the information provided by the company or of its performance. This initiative has enabled us to improve report content.

The expectations of stakeholders regarding the course of the business, reflected in the company strategic plan, have also been taken into account. This plan takes sector trends and challenges into consideration, and reflects Abengoa's activity orientation toward sustainability and halting climate change. This is reviewed twice per year and risks and options for the next ten years are defined for each Abengoa product and service in all geographical areas and markets, as well as results anticipated during this period.

In the strategic plan of each of the business units, the influence that sustainability may have on the company is analyzed, using the information provided through market reports or internal reports. This information can be consulted in the Letter from the Chairman and in the chapter entitled "Abengoa's Profile." In addition, a summary of the main challenges and opportunities for each business unit is provided in the corresponding section of the Activity Report of Abengoa's Annual Report.

The regulatory framework of the markets and countries in which Abengoa operates affects its activity. Some examples of important legislation in terms of company business are laws on renewable energies, such as the U.S. Energy Bill, or modifications to the Hydrocarbon Act, in Spain; international agreements on emission rights, such as the Kyoto Protocol and its potential extensions; or agreements regarding international trade. Abengoa adheres to the United Nations Global Compact and, since 2007, to "Caring for Climate" as well, another initiative of the United Nations. These and other voluntary agreements impose a raft of commitments upon the company, which are evaluated on an annual basis through progress reports. This information can be found in the chapter entitled "Abengoa's Profile".

Exhaustivity

The aim of this report has been to identify the implications, risks and challenges of each of the company’s areas of activity in an attempt to reflect them in an accessible manner for a wide-ranging and heterogeneous public.

Scope

The coverage of the indicators, understood as all companies whose performance is described in the report, includes all Abengoa subsidiaries (including joint ventures) present on the five continents over which the company has effective managerial control. The table below shows the companies included in the social, environmental and economic areas. Each group of indicators has a different scope due to the varying degree of materiality in each case. For example, a company with personnel, but without either economic activity or environmental impact, will be considered for the social indicators (e.g. number of employees), but not for economic or environmental indicators. Any additional exclusions will be marked accordingly in the indicator itself.

All have been included within the scope of consolidation for this report, unless explicitly indicated otherwise in the text.

Economic Performance			
Abengoa	Itas C	AB Nebraska	Albega
Abengoa Solar	Itas D	AB Países Bajos	Alcasa
Abengoa Solar España S.A	Itas E	AB New Technologies	Alugreen
Abengoa Solar extremadura	Las cabezas PV	Abengoa Bioenergía Alemania	Aluminio Catalan S.L.
Abengoa Solar Inc	Orjinella	Abengoa Bioenergía Brasil	AMA
Abengoa Solar Nuevas tecnologías	Participadas ASE	Abengoa Bioenergía Corporativo	Befesa Agua
Abengoa Solar PV Inc	Participadas ASPV	Abengoa Bioenergía Francia	Befesa Agua SAU
Abengoa Solar PV SA	Solaben (20)	Abengoa Bioenergía Nuevas Tecnologías Europa	Befesa Aguas Skikda
Aleduca	Solacor (3)	Abengoa Bioenergía Reino Unido	Befesa Aluminio Bilbao S.L.
Almadén Solar S.A	Solar Procesess	Abengoa Bioenergía SA	Befesa Aluminio Valladolid S.A.
Aznalcollar Solar	Solargate (12)	Abengoa Bioenergía San Roque	Befesa Argentina
Captasoles (20-38)	Solnova(12)	Abengoa Bioenergía Trading UE	Befesa Aser-Zn
Captasoles (39-50)	Solucar Andalucía FV1 FV2	Abengoa Bioenergía Trading US	Befesa Desulfuración, S.A.
Captasoles (51-79)	Solucar Castilla FV1 FV2	Abengoa Bioenergy Engineering & Construction	Befesa Escorias Salinas
Captasoles (PV1 19)	Solucar Extremadura FV1 FV2	BCL	Befesa France
Copero Solar (10)	Solucar Solar	Bioetanol Galicia	Befesa Gestion de Residuos Industriales
Energía Densam	Stellata Word	Ecoagricola	Befesa Gestión de Residuos Industriales Fusión
Fotovoltaica Solar Sevilla	Abengoa Bioenergía	Ecocarburantes	Befesa Gestion PCB S.A.
Helioenergy (20)	AB Illinois	Befesa	Befesa Infraestructura India
Itas A	AB Indiana	E16 Befesa Plásticos S.L.	Befesa Medio Ambiente
Itas B	AB Kansas		

Economic Performance

Befesa México	IHSA	Telvent Energia	Abencor
Befesa Plásticos	Iniciativas Hidroelectricas	Telvent Environment	Abencs
Befesa Reciclaje de Residuos de Aluminio	Lanceoate	Telvent Farradyne	Abencs India
Befesa Rrh- Rm	Lirsa	Telvent Git	Abener Argelia
Befesa SC	PCB	Telvent Holanda	Abener Energie SARL
Befesa SS	Perú	Telvent Housing	Abener Francia
Befesa Stalwersktaub	PIM	Telvent Interactiva	Abener Ghenova
Befesa Steel Services GmbH	Procesos Ecologicos SA	Telvent Interactiva República Dominicana	Abener Inversiones
Befesa Valera	Procesos Ecologicos Vilches, S.A.	Telvent Libano Tráfico y Transporte	Abener México
Befesa Zinc Aser	Proecsa	Telvent Mexico	Abengoa Brasil
Befesa Zinc Comercial	Recytech	Telvent México Energia	Abengoa Brasil Holding
Befesa Zinc Freiberg	Rimacor	Telvent México Tráfico y Transporte EP	Abengoa Chile
Befesa Zinc Amorebieta, S.A.U.	Sol ambiente	Telvent Miner	Abengoa México
Befesa Zinc Aser, SAU	Tracel	Telvent Outsorcing	Abengoa Perú
Befesa Zinc Comercial, SAU	Vilches	Telvent Panamá Tráfico y Transporte EP	Abengoa Servicios
Befesa Zinc Duisburg GmbH	Telvent	Telvent Perú	Abengoa Sucursal Perú
Befesa Zinc Freiberg GmbH & Co. KG	Telvent Tráfico y Transporte	Telvent Portugal	Abenor
Befesa Zinc Sondika, S.A.U.	Galian 2002	Telvent Servicios Compartidos	Abentel
Befesa Zinc Sur, SLU	GD 21	Telvent Suecia	Aelsa
Befesa Zinc, SLU	Gipisa	Telvent Suecia Energía	Aprofursa
BefesaChile	Matchmind	Telvent Sweden Energía EP	Araucana
BH Germany	Telvent Arce Sistemas	Telvent Tailandia	Asa Iberoamérica
BRRRA	Telvent Argentina	Telvent Tailandia Tráfico y Transporte EP	Asa Investment AG
BTLI	Telvent Argentina Tráfico y Transporte	Telvent Tráfico	Asa Investment Brasil
Bus Steel services	Telvent Australia	Telvent Tráfico y Transporte Rumania	ATE
Bus germany	Telvent BlueShields China	Telvent Túnez Energía EP	ATE II
Bus group Ag	Telvent Brasil	Telvent USA Inc	ATE III
Bus Scandust	Telvent Brasil- Div Energia	Telvent Venezuela Energia	ATE VII
Bus Valera	Telvent Brasil- Div Tráfico	Telvent Venezuela Tráfico y Transporte EP	ATN
Codesa	Telvent Canadá	Trafinsa	Bargoa
Fluidos	Telvent Caseta	ICI	Campos Novos
Geida Skikda	Telvent China	Abener Energía	Captación Solar
GMBH	Telvent Dinamarca	Abeinsa	Comemsa
Grc		Abeinsa Brasil	Cons.Abeng. Kiproo

Economic Performance

Covisa	Inabensa Colombia	Nicsamex	Teyma Medio Ambiente
CPD	Inabensa Costa Rica	NTE	Teyma Uruguay
Energova	Inabensa France	Palmucho	Teyma ZF
EP Argentina	Inabensa Guatemala	Pandelco	Transportadora Cuyana
EP Dinamarca	Inabensa India	Precosa	UTE Abener-Inabensa
EP Libano	Inabensa Marruecos	Sao Mateus	UTE Abener-Inabensa Alemania
EP Rumania	Inabensa Nicaragua	SAXA	UTE Abener-Inabensa Francia
EP Tailandia	Inabensa Portugal	SET	UTE Abener-Inabensa Paises Bajos
EP Venezuela	Inabensa Rio	Simosa	UTE Hassi Rmel (Construcción)
EPG	Inapreu	SPP1	ZeroEmission Brasil
Eucomsa	Instalaciones Inabensa	STE	ZeroEmission CT
GIRH	Londrina	Teyma Abengoa	ZeroEmission T
Huepil	LT Rosarito	Teyma España	
Hynergreen	Nicsa	Teyma Holding	
Inabensa Bharat	Nicsa Industria Suppliers	Teyma Internacional	

Social Performance

Abengoa	Befesa Plásticos	Abener France	Teyma Abengoa
Abengoa Solar	Befesa Portugal+SAN+USA	Abener Genova	Teyma España
Abengoa Inc	Befesa Servicios Corporativos	Abener Germany	Teyma Forestal
Abengoa Solar, S.A.	Befesa Servicios Integrales (Bgri)	Abener México	Teyma Medioambiente
Abengoa Solar España	Befesa USA	Abener NL	Teyma Uruguay
Abengoa Solar NT	Befesa Zinc y Desulfuración	Abener UK	U.T.E. Abener Hassi
Abengoa Solar PV.	Bioetanol Galicia, S.A.	Abengoa Chile	Zero Emissions
Abengoa Bioenergía	Bus Group Alemania	Abengoa México	Telvent
AB France	Bus Group Francia	Abengoa Perú	Beijing Blue Shield
AB Hannover	Bus Group Suecia	Abentel	DTN
AB Netherlands	Codesa	Asa Iberoamérica S.L.	GIRH
AB Outsourcing	Ecoagrica S.A.	ATE	Girh Mexico
AB Uk	Ecocarburantes Españoles S.A.	Bargoa	Miner & Miner
ABC	Lirsa	Captación Solar	Telvent Argentina
ABEC	Micronet	Comensa Mexico	Telvent Australia
Abengoa Bioenergía Brasil	Procesos Ecol. Vilches	EPG	Telvent Brasil
Abengoa Bioenergía Nuevas Tecn	Rimacor	Eucomsa	Telvent Canadá
Abengoa Bioenergía S.A.	Salt Slags	Hynergreen Technologies S. A.	Telvent China
Abengoa Bioenergía San Roque	SAN	Inabensa	Telvent Energía
Abengoa Bioenergy Trading Europa	Tracel	Inabensa Bharat	Telvent Environment
ABI	UTE BCTA Argelia	Inabensa Costa Rica	Telvent Farradyne / Caseta
ABILL	UTE BCTA Australia	Inabensa EP Abu Dhabi	Telvent GIT
ABK	UTE BCTA China	Inabensa EP Marruecos	Telvent Global Services
ABNE	UTE BCTA India	Inabensa France	Telvent Interactiva
ABT US	UTE BCTA Magreb	Inabensa Guatemala	Telvent Matchmind
ALCASA	UTE BCTA Marruecos	Inabensa Libia	Telvent México
BCL	UTE BCTA México	Inabensa Maroc	Telvent Netherlands
Bef. Escorias Salinas	UTE BCTA Nicaragua	Inabensa Nicaragua	Telvent Portugal
Befesa	UTE BII India	Inabensa Portugal	Telvent Servicios Compart.
Befesa Aguas	ICI	Inbensa Tianjin	Telvent Sweden
Befesa Aluminio	Abengoa Brasil	Nicsa	Telvent Tráfico y Transpte.
Befesa Argentina	Abeinsa Ing. y Constr. Ind. SA	Nicsa Mexico	Telvent USA
Befesa Gestión de PCB	Abencor	NTE	Telvent Venezuela
Befesa Medio Ambiente	Abencs Bombay	Simosa	TTT Ep Argentina
Befesa Mexico	Abencs St Louis	Solar Power Plant One	
Befesa Peru	Abener Energía, S. A.	STE	

Enviromental Performance

Bioenergía	Abener México	Simosa	Befesa Zinc Freiberg
Abengoa Bioenergía Agrícola (ABB)	Abengoa Brasil	Soluciones Ambientales del Norte (Befesa Chile)	Befesa Zinc Sondika
Abengoa Bioenergía Nuevas Tecnologías	Abengoa Concessoes Brasil Holding	Teyma Abengoa	Codesa
Abengoa Bioenergía SA	Abengoa México	Teyma España	Procesos Ecológicos Vilches
Abengoa Bioenergía San Roque	Abengoa Perú	Teyma Forestal	Rimacor
Abengoa Bioenergía Sao Joao (ABB)	Abenor	Teyma Medioambiente	SDS
Abengoa Bioenergía Sao Luiz (ABB)	Abentel	Teyma Uruguay	Tecnologías de la Información
Abengoa Bioenergy Biomass of Kansas	Abesermex	Teyma Uruguay Holding	Tracel
Abengoa Bioenergy Corp. Colwich	Aprofursa	Teyma Uruguay Holding	Telvent
Abengoa Bioenergy Corp. Portales	Araucana de Electricidad	Zero Emissions de Brasil	Telvent México
Abengoa Bioenergy Corp. York	Asa Iberoamérica	Zeroemissions	Girh
Abengoa Bioenergy Corporativo	Asa Investment Brasil	Solar	Girhmex
Abengoa Bioenergy France	ATE (I a VII)	Abengoa Solar	Tamarguillo
Abengoa Bioenergy Germany	Bargoa	Abengoa Solar España	Telvent Arce
Abengoa Bioenergy Países Bajos	Camorim	Abengoa Solar Inc	Telvent Argentina
Abengoa Bioenergy Nuevas Tecnologías	Captación Solar	Abengoa Solar NT	Telvent Australia
Abengoa Bioenergy of Illinois	Comemsa	Abengoa Solar PV	Telvent Beijing
Abengoa Bioenergy of Indiana	Covisa	Sanlúcar Solar (PS10)	Telvent Brasil
Abengoa Bioenergy of Nebraska	Edificio Buhaira	Sevilla PV	Telvent Canadá
Abengoa Bioenergy Outsourcing	Enernova	Befesa	Telvent Caseta
Abengoa Bioenergy Southwest Kansas	EPG	Befesa Aluminio Bilbao	Telvent China
Abengoa Bioenergy Trading Europe	Eucomsa	Befesa Agua	Telvent Energía
Abengoa Bioenergy Trading US	Huelpil	Befesa Aluminio Valladolid	Telvent Environment
Abengoa Bioenergy UK	Hynergreen	Befesa Argentina	Telvent Farradyne
Asa Bioenergy Holding	Inabensa	Befesa Desulfuración	Telvent GIT
Biocarburantes CL	Inabensa Bharat	Befesa Escorias Salinas	Telvent Global Services
Bioetanol Galicia	Inabensa China	Befesa GRI	Telvent Housing
Ecoagrícola	Inabensa France	Befesa Medio Ambiente	Telvent Interactiva
Ecocarburantes Españoles	Inabensa Maroc	Befesa México	Telvent Maexbic
ICI	Inabensa Portugal	Befesa PCB	Telvent Miner & Miner
Abengoa Chile	Inabensa Rio	Befesa Perú	Telvent Netherlands
Abeinsa Brasil Projetos e Construcoes	Lagoas	Befesa Plásticos	Telvent Outsourcing
Abencor	Nicsa	Befesa Salt Slags	Telvent Portugal
Abencs	Nicsa Industrial Supplies	Befesa ScanDust	Telvent Servicios Compartidos
Abener	Nicsa México	Befesa Valera	Telvent Tráfico y Transporte
Abener Argelia	Palmucho	Befesa Zinc Amorebieta	Telvent USA
Abener France	Precosa	Befesa Zinc Aser	Telvent Venezuela
Abener Inversiones	Saxa	Befesa Zinc Comercial	Trafinsa
		Befesa Zinc Duisburg	Valgrande

Some of the companies that were acquired in 2008 (see table) are currently undergoing a process of integrating Abengoa's culture of corporate social responsibility, and therefore the management policies involved are at different stages of development.

New subsidiary companies in 2008

1	Abencs Engineering Privated Limited	100.00	30	Captasol Fotovoltaica56 S.L.	99.94
2	Abencs Investments , LLC	100.00	31	Captasol Fotovoltaica57 S.L.	99.94
3	Abengoa Bioenergía Biodiesel S.A.	100.00	32	Captasol Fotovoltaica58 S.L.	99.94
4	Abengoa Bioenergía do Brasil, Ltda	99.99	33	Captasol Fotovoltaica59 S.L.	99.94
5	Abengoa Hellas Solar Power Systems Limited Liabilities Company	99.30	34	Captasol Fotovoltaica60 S.L.	99.94
6	Abengoa Solar China, S.A	99.90	35	Captasol Fotovoltaica61 S.L.	99.94
7	Abengoa Solar Extremadura, S.A.	100.00	36	Captasol Fotovoltaica62 S.L.	99.94
8	Abengoa Solar Sicilia Sr.l	99.90	37	Captasol Fotovoltaica64 S.L.	99.94
9	Abengoa Solar Ventures S.A	99.90	38	Captasol Fotovoltaica65 S.L.	99.94
10	Abengoa Transmisión Norte S.A.	100.00	39	Captasol Fotovoltaica66 S.L.	99.94
11	Abentey Brasil, Lda	100.00	40	Captasol Fotovoltaica67 S.L.	99.94
12	Alugreen S.L.	100.00	41	Captasol Fotovoltaica68 S.L.	99.94
13	ATE XI, Transmissora de Energía S.A	50.50	42	Captasol Fotovoltaica69 S.L.	99.94
14	ATE XII, Transmissora de Energía SA	100.00	43	Captasol Fotovoltaica71 S.L.	99.94
15	ATE XIII, Transmissora de Energía S.A	100.00	44	Captasol Fotovoltaica72 S.L.	99.94
16	ATE XIV Transmissora de Energía S.A.	100.00	45	Captasol Fotovoltaica74 S.L.	99.94
17	ATE XV Transmissora de Energía S.A.	100.00	46	Captasol Fotovoltaica75 S.L.	99.94
18	Befesa Agua Tenes S.L.	100.00	47	Captasol Fotovoltaica76 S.L.	99.94
19	Befesa Aluminio Catalán SL	100.00	48	Captasol Fotovoltaica77 S.L.	99.94
20	Befesa Servicios S.A	51.00	49	Captasol Fotovoltaica78 S.L.	99.94
21	Befesa Steel R & D, S.L.U.	100.00	50	Captasol Fotovoltaica79 S.L.	99.94
22	Captasol Fotovoltaica 52 S.L.	99.94	51	DTN, Holding Company, Inc	100.00
23	Captasol Fotovoltaica 53 S.L.	99.94	52	Global Engineering Services LLC	92.00
24	Captasol Fotovoltaica 63 S.L.	99.94	53	Helio Energy Electricidad Catorce S.A.	100.00
25	Captasol Fotovoltaica 70 S.L.	99.94	54	Helio Energy Electricidad Diecinueve S.A.	100.00
26	Captasol Fotovoltaica 73 S.L.	99.94	55	Helio Energy Electricidad Dieciocho, S.A.	100.00
27	Captasol Fotovoltaica51 S.L.	99.94	56	Helio Energy Electricidad Dieciseis, S.A.	100.00
28	Captasol Fotovoltaica54 S.L.	99.94	57	Helio Energy Electricidad Diecisiete, S.A.	100.00
29	Captasol Fotovoltaica55 S.L.	99.94	58	Helio Energy Electricidad Quince, S.A.	100.00

New subsidiary companies in 2008

59	Helio Energy Electricidad Trece, S.A.	100.00	75	Solaben Electricidad Trece, S.A	100.00
60	Helio Energy Electricidad Veinte, S.A.	100.00	76	Solaben Electricidad Veinte, S.A	100.00
61	Inabensa Fotovoltaica, S.L.	100.00	77	Solacor Electricidad Tres, S.A.	100.00
62	Instalaciones Fotovoltaicas Torrecu��llar, 1 S.L.	100.00	78	Solugas Energ��a S.A.	100.00
63	Instalaciones Fotovoltaicas Torrecu��llar, 2 S.L.	100.00	79	Tarefix S.A	92.00
64	Instalaciones Fotovoltaicas Torrecu��llar, 3 S.L.	100.00	80	Telvent Export, S.L	100.00
65	Italgest	50.00	81	Telvent Implantaci��n de Sistemas S.L	100.00
66	Limpiezas Industriales Robotizadas, SA	100.00	82	Telvent Saudi Arabia , Co. Ltd	100.00
67	NRS Consulting Engineers Inc	51.00	83	Trinacria Spzoo	95.05
68	Sol3G	77.78	84	Waterbuild Ltd.	51.00
69	Solaben Electricidad Catorce, S.A	100.00	85	Zeroemissions do Brasil, Ltda	100.00
70	Solaben Electricidad Diecinueve, S.A	100.00	86	Arizona Solar One	100.00
71	Solaben Electricidad Dieciocho, S.A	100.00	87	Abengoa Bioenerg��a Outsourcing, LLC	100.00
72	Solaben Electricidad Dieciseis S.A	100.00	88	Isolation Ita 1, S.R.L.	100.00
73	Solaben Electricidad Diecisiete, S.A	100.00	89	Isolation Ita 2, S.R.L.	100.00
74	Solaben Electricidad Quince, S.A	100.00	90	Isolation Ita 3, S.R.L.	100.00

New associated companies in 2008

1	Consorcio Teyma M&C	49.90	5	Transportadora Dovalon	45.00
2	Meyah Bah ��r Honnaine	25.50	6	TSMC Ing. Y Construcci��n	33.30
3	Telvent DMS, LLC	49.00	7	Zoar Eolica, S.L.	28.33
4	Transportadora del Norte	20.00	8	Concentrix Solar, GmbH	20.67

New joint venture companies in 2008

1	Abener Ghenova Ingenier��a S.L.	50.00	5	Micronet Porous Fibers ; s.L.	50.00
2	Cedisolar	50.00	6	Rioglass Solar, S.A	25.52
3	Concentrix Iberia , S.A.	50.00	7	Abecon	50.00
4	Keyland Sistemas de gesti��n S.L	50.00	8	Freener-g, LLC	50.00

Differences between the scope of the 2008 and 2007 Report can be put down to changes in the managerial control of the various companies, as clearly illustrated in their respective scopes of consolidation. Any exceptions, are, where applicable, reflected in the accompanying information to the indicators.

Continuous communication and transparency are fundamental aspects of Abengoa's strategy of corporate responsibility. The company considers awareness of the interests and concerns of its stakeholders to be the basis for designing and developing specific actions in these relationships. Abengoa has identified its stakeholders by following criteria based on the impact of its business activity, and has defined stable communication channels, as described in the chapter entitled "Abengoa and its stakeholders".

Based on the information that Abengoa obtains from its stakeholders, an effort has been made to explain the commitments and policies of company corporate social responsibility, the main management systems. Performance data has also been included so that the reader can form an opinion on the company's focus and results in these matters.

Stakeholders

The stakeholder theory was devised in the mid-eighties by Edward Freeman, and proposes stakeholder-based management that takes into account the interrelated nature of economic, political, social and ethical issues. This new model of management suggests that the primary objective of a business is to create value for its stakeholders, enabling the integration of business, ethical and society-related matters.

There are inherent, contractual and contextual stakeholders. Inherent stakeholders are those without which the very existence of the business is impossible. They may include: shareholders and investors, employees and strategic partners. Contractual stakeholders are those with whom the company has some kind of formal contract. They may include: customers, suppliers, subcontractors and financial institutions. Finally, contextual stakeholders are those who play an essential role in achieving the necessary credibility of companies, and, ultimately, public acceptance of their activities. They may include opinion and knowledge creators, local communities, countries and societies, as well as public administration.

Maintaining a fluid relationship with stakeholders provides knowledge of the expectations in terms of company response with regard to matters of interest. The company thus expects to increase reciprocal confidence and contribute to the ability to create value and generate lasting competitive advantages based on distinctive capacities. Stakeholder analysis constitutes a basic ingredient for generating distinctive capacities within the company, and for its success in capital, product and employment markets.

Abengoa, as a component of its executive plan for promoting CSR, has identified approximately 100 key stakeholder consultants with the purpose of finding out about their expectations and perceptions. The result contrasts the internally identified matters with outside perception thereof. The process of consulting stakeholders, which will be completed in 2009, is aimed at ascertaining the importance of the challenges identified, discovering the perception of Abengoa's performance for each of the matters, and knowing the state of the art in those matters which are deemed to be relevant.

Context of sustainability

Abengoa focuses all of its activity on providing innovative technological solutions for sustainability, and evaluates its performance throughout the report within the context of its contribution to stakeholders, the communities in which it is present, and the environment.

The company has been very active in communication and raising awareness of the importance of sustainability.

In 2008, seminars were organized for employees on themes such as climate change, sustainability and renewable energies; forums for heightening society awareness, such as the Focus-Abengoa Forum on Climate Change, were created; numerous articles were published internally and externally on these subjects, distributed to different company stakeholders and included on the website, the contents of which are structured upon the pillars underpinning the company business model: environmental sustainability, social responsibility, transparency, and efficiency in management. A blog was also started up and posted. It consists of opinion articles in which the director of corporate social responsibility shares his point of view with the rest of the community on matters related to sustainability. This blog, accessible through the corporate website, is open to comments from any reader with the aim of encouraging dialogue with all stakeholders.

Through all of these initiatives, Abengoa seeks to make its stakeholders and society as a whole aware of the imminent need to achieve well-being through sustainable economic growth for everyone, so that future generations may enjoy the same resources that are available to us today.

