

Annual Report 2009
ABENGOA

Letter from the Chairman

The world economy is facing three major challenges: the financial crisis brought on by shrinking credit; the high cost of energy due to fossil fuel depletion; and climate change, the result of rising greenhouse gas emission levels. This alteration is already the cause of real changes in our ecosystems, the most obvious consequences of which include higher rates of illness, coastal erosion, and intensified droughts and floods that have an impact on the availability of fresh water.

Overcoming the present situation requires a coordinated global boost from governments and the business community to enable global economic recovery in the short term and to contribute to laying the foundations for sustained medium- and long-term growth. The renewable energy sector has the capability to play a leading role in economic recovery while at the same time helping to resolve the problems deriving from fossil energy depletion and climate change. Creating millions of “green jobs” will help protect the environment and thereby lead to well-being, social equity, and a balanced distribution of wealth, all of which are goals of the kind of corporate social responsibility we pursue at Abengoa.

We continue in our efforts to make road transportation cheaper and cleaner, expanding the frontiers of knowledge on second-generation bioethanol and hydrogen technologies. Furthermore, deeply conscious of the scarcity of our water resource, in 2009 we continued research into developing sustainable technologies for generating fresh water where there is none, by means of desalination, conservation of existing resources, and optimization of water management.

At year-end 2009, our team of over 24,000 people spanned the entire globe. The diversity of our team enriches us and enables us to understand, appreciate and integrate their special characteristics into the culture of our company. We are also keenly aware that Abengoa could never thrive without the talent and dedication of the people who make up our organization. Therefore, and despite the prevailing economic situation, we continued to invest heavily in training and developing our human capital, dedicating more than one million hours to education and instruction in 2009.

In concert with our commitment to today's and tomorrow's society, we have stepped up our activities channeled through the Focus-Abengoa Foundation, which, since its inception in 1982, is the instrument through which we manage and pursue our social endeavors.

Out of our desire to share Abengoa's culture and values openly and transparently with our stakeholders, and to integrate stakeholder perspectives into the company, we have developed a system that enables us to report on the performance in corporate social responsibility. This system brings together all of the company's social, environment and economic information. Furthermore, all data have been reviewed externally by an independent verifier with a reasonable level of assurance, thereby lending trustworthiness to the information we report.

Likewise, our wish to intensify the relationship with our stakeholders led us to draw up an executive Corporate Social Responsibility (CSR) plan, the implementation of which will be completed in 2010. This plan will integrate the expectations of our stakeholders into Abengoa strategy, helping us to map out specific measures aimed at bringing the company closer to society. In keeping with Abengoa's mission, and as a reflection of our leadership, we have carried out an inventory of greenhouse gas emissions for the second consecutive year, in addition to creating an environmental sustainability indicator system. Both of these initiatives will enable us to measure and compare the sustainability of our activities and determine improvement targets.

By means of this report, prepared in accordance with the principles of the Global Reporting Initiative (GRI), our intention is for our stakeholders and society at large to learn about Abengoa's performance in 2009, our accomplishments and our shortcomings, as well as the goals and objectives we have set for ourselves in 2010 as part of our ongoing commitment to sustainability. Through the CSR mailbox, our website, and our corporate blog, we would welcome the chance to analyze any ideas or opinions that might help us to reach our goals in our commitment to sustainability.

Felipe Benjumea Llorente
President

Corporate blog 
CSR mailbox 
Abengoa website 

Palmas Altas Campus,
since september 2009
Abengoa's
new headquarters.
Photo taken by
Víctor Sájara

