

National Securities Market CommissionC/Edison 4
28006 - Madrid

Abengoa, S.A. ("**Abengoa**"), in compliance with the provisions of article 228 of the Spanish Securities Market Act (*Texto Refundido Ley del Mercado de Valores*), hereby notifies the following

Relevant Fact

At the end of the sixteenth partial conversion period that ran from October 16, 2015 to January 15, 2016 (the "**Conversion Period**"), the Company had received requests to convert a total of forty five thousand three hundred and ninety one (45.391) Class A shares into Class B shares, after which, and in order to manage the conversion requests and in accordance with the resolutions adopted by the Extraordinary General Shareholders' Meeting of Abengoa of 30 September 2012, the Company has declared the Capital Reduction approved by the Shareholders' Meeting corresponding to this Conversion Period as partially executed for an amount of eight hundred and ninety eight euros with seventy four euro cents (€ 898,74), by reducing the par value of total of forty five thousand three hundred and ninety one (45.391) Class A shares, for which the par value will be reduced from one (1) euro per share to two thousandths euro (€0.0002) per share (the "**Shares Affected by the Conversion**").

As a result of the foregoing, the Shares Affected by the Conversion has been integrated, without being redeemed or exchanged and without interruption, within the Class B shares (the "**New Class B shares**"). The aforementioned capital reduction has been duly registered in the Mercantile Register.

Having filed the relevant requests with the Governing Corporations of the Stock Exchanges of Madrid and Barcelona (the "**Stock Exchanges**") and with the National Securities Market Commission (the "**CNMV**"), the CNMV has confirmed compliance with the requirements for admission to trading on the Stock Exchanges of Madrid and Barcelona, which are planning to admit the New Class B Shares for trading, 29 January 2016.

Seville, 29 January 2016