

Abengoa, S.A. ("**Abengoa**" or the "**Company**"), pursuant to article 228 of the Restated Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October (*el Texto Refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*), informs the Spanish Securities Market Commission (Comisión Nacional del Mercado de Valores) of the following:

Material fact (Hecho relevante)

Following the Significant Events announced on 30 March 2016 (official registry number 236795) and on 14 April 2016 (official registry number 237362) by virtue of which the Company announced:

- the commencement on 28 and 29 March 2016 by the Company and certain of its Spanish subsidiaries (collectively, the "**Chapter 15 Debtors**") of cases under Chapter 15 of the U.S. Bankruptcy Code (the "**Chapter 15 Proceedings**") in the U.S. Bankruptcy Court for the District of Delaware ("Delaware Bankruptcy Court") seeking recognition of the Spanish Court's judicial approval (*homologación judicial*) of the Standstill Agreement and application of the Standstill Agreement within the territorial jurisdiction of the United States;
- the filing on 29 March 2016 by Abeinsa Holding Inc. and 12 other affiliated U.S. debtors (collectively, the "**Initial Chapter 11 Debtors**") of voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the Delaware Bankruptcy Court;

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- the Delaware Bankruptcy Court's grant on 31 March 2016 of the Initial Chapter 11 Debtors' requested first-day relief and the Chapter 15 Debtors' requested provisional relief;
- the filing on 7 April 2016 by Abengoa US Holding, LLC and seven other affiliated U.S. debtors (collectively, the "**Additional Chapter 11 Debtors**"), including, among others, Abengoa Bioenergy Biomass of Kansas, LLC ("**ABBK**"), of voluntary petitions for relief under Chapter 11 of the U.S. Bankruptcy Code in the Delaware Bankruptcy Court (together with the Chapter 11 cases filed on 29 March 2016, the "**Chapter 11 Proceedings**");

the Company informs that at a hearing held on 27 April 2016 the Delaware Bankruptcy Court granted Abengoa's requested recognition of its Spanish homologation proceedings as a foreign main proceeding under Chapter 15 of the U.S. Bankruptcy Code, overruling several objections from creditors.

The Company further informs that at the initial hearing held on 27 April 2016 on the Chapter 11 petitions filed on 7 April 2016 by the Additional Chapter 11 Debtors, the Delaware Bankruptcy Court granted the first-day relief requested by all but one of those debtors. With respect to ABBK's Delaware case, it was noted that on 25 April 2016 the U.S. Bankruptcy Court for the District of Kansas (the "**Kansas Bankruptcy Court**") had issued an order denying ABBK's request to transfer to the Delaware Bankruptcy Court an involuntary Chapter 11 case commenced against it on 23 March 2016 in the Kansas Bankruptcy Court. Referring to the Kansas Bankruptcy Court's ruling, the Delaware Bankruptcy Court stated that it would honor that decision, ordered a stay of ABBK's Chapter 11 case in Delaware, and directed ABBK to show why its Delaware case should not be dismissed. On 2 May 2016, ABBK moved to certify the Kansas Bankruptcy Court's ruling for direct appeal to the U.S. Court of Appeals for the Tenth Circuit and requested a stay of the Kansas bankruptcy case order pending the outcome of that appeal.

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The Company further informs that on 26 April 2016 its subsidiary Abengoa Solar LLC (“**Abengoa Solar**”), one of the Initial Chapter 11 Debtors, filed a motion requesting the Delaware Bankruptcy Court’s authorization to consummate the sale of interests that two of Abengoa Solar’s non-debtor subsidiaries hold in project entities responsible for the financing, design, construction, operation, maintenance, and transfer to the State of Israel of a concentrated solar energy thermal power station plant currently under construction there (the “**Ashalim Project**”). At the hearing on the motion held on 3 May 2016, the Delaware Bankruptcy Court authorized Abengoa Solar to consummate this transaction.

The Company continues to engage in constructive discussions with the representatives and advisers of its financial creditors on the implementation of its restructuring plan and appreciates the support received to date.

Seville, 4 May 2016