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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:

Relevant Fact

The Company releases the Chairman's and CEO's discourses during the Ordinary General Shareholders' meeting held today.

Seville, 30 June 2016

The Chairman's Report

Shareholders Ladies and Gentlemen,

As it is widely known, 2015 developed into an extremely complex and difficult period for Abengoa, due to a combination of different circumstances which, since the end of July made it impossible for our company to access debt markets and subsequently led to a progressive deterioration of our group's liquidity and financial position.

On July 31, 2015, during the earnings presentation for the first half of 2015, we announced that we had to lower our guidance of cash generation for the entire year, fundamentally attributable to a series of changes in the financing conditions and estimated investments in fixed assets which exceeded those initially foreseen for certain highly profitable, yet also, very capex-intensive, projects in Brazil, Chile and Mexico. This reality, coupled with the negative impact in the return on significant investments in bioenergy and solar businesses due to the alteration in market conditions and changes in the regulatory framework that had been affecting the Company over the preceding years, had a downward impact on our forecasts and created concern regarding the solvency of the Company and a sentiment of lack of confidence within the markets.

Therefore, without delay and with the objective of strengthening Abengoa's financial position as well as lowering its dependence on indebtedness, on August 3, 2015, the Board of Directors informed the markets on the decision to submit the approval of a capital increase of €650 million with pre-emptive rights to an Extraordinary General Shareholder's Meeting, an additional plan for asset divestiture and the adjustment of the current business model to one with lower investment requirements (capex).

From that date onwards, the market underwent uncertainty that led to a drop in the price of Abengoa's debt and equity instruments, thus limiting access to the capital markets and, in parallel triggered a reduction of working capital lines due to non-renewals or cancellation by certain financial institutions. All of this posed a progressive deterioration of the Group's liquidity position. At the same time, the Company commenced negotiation processes with a number of financial institutions in order to reach an agreement which would underwrite the announced capital increase.

Therefore, on September 24, 2015, we were able to announce the agreement that had been reached with certain financial institutions thus underwriting the capital increase of €650 million, in addition to the Board of Director's approval of a plan with strategic measures with the purpose of reducing corporate debt, improving Abengoa's liquidity position and strengthening its corporate governance. This set of measures was approved at the Extraordinary General Shareholder's Meeting which was held on October 10, 2015.

Thereafter, on November 8, 2015, we informed the market of the signing of an agreement with Gonvarri Corporación Financiera for investing in Abengoa, which was supported by several financial creditors and by Inversión Corporativa IC, S.A, Abengoa's primary shareholder.

However, on November 25, 2015, Gonvarri informed us of the termination of the agreement since they believed that the conditions to which it was subject, had not been met. Notification of this event was made by means of a Relevant Fact. Additionally, we announced our intention to initiate a refinancing process in an attempt to reach an agreement with the main financial creditors that would ensure a suitable framework for carrying out negotiations and support the Group's financial stability in the short and medium term. In relation to the refinancing process, after carefully examining the situation and with the purpose of having the necessary stability to carry out such negotiations with creditors, the Board of Directors deemed it appropriate to invoke Article 5 bis of the Act 22/2003 ("Insolvency Act").

From then on, negotiations were started with potential investors and our main financial creditors in order to restructure our debt based on a viability plan which was agreed with them. This business plan, which was prepared by Alvarez&Marsal, independent advisers in restructuring processes, as well as the terms of reference for a restructuring agreement with the main financial creditors and certain investors, was presented on March 16, 2016.

On March 28, 2015 and with the support of over 75 percent of the creditors to whom it was addressed, we filed with Mercantile Court No.2 of Seville our request for a standstill agreement with the aim of obtaining an appropriate timeframe for finalizing the definitive restructuring agreement. This standstill agreement was homologated on April 6, and marks the beginning of a timeframe ending on October 28, 2015 stipulated for completion of this entire process.

From this point until now, the Company has continued with the negotiation process with its main financial creditors and potential investors in order to develop the agreed terms of reference.

In the context of these negotiations and the circumstances that have been affecting our projects since the Initial Viability Plan (IVP) was prepared by A&M, an Updated Viability Plan (UVP) was prepared during the second half of May. This UVP shows the negotiations and difficulties that we have experienced in certain projects as well as the changes which, as a result, have been made to our perimeter with regard to the IVP, as well as the review of certain hypothesis in the mentioned Plan and the update of the expected date for the reactivation of our operations. Therefore, all of this calls for a significant reduction of Abengoa's cash needs which have been identified in this UPV, in approximately €1,200 million, compared to the initially estimated figure of €1,500 - €1,800 million.

Pursuant to the preparation of the UVP and the ongoing negotiations, we are in a position today to announce that Abengoa has reached grounds for an agreement (the Restructuring Agreement) with the Bank Coordination Committee (the "CoCom") and a group of bondholders and investors (New Money Investors Group) on the main terms of the proposed financial restructuring for Abengoa:

- The CoCom is comprised of Bankia, Banco Popular, Banco Santander, Caixa Bank y CACIB

- The New Money Investors Group is currently comprised of Abrams Capital, The Baupost Group, Canyon Partners, The D.E. Shaw Group, Elliott Management, Oaktree and Värde.

The New Money Investors Group and the CoCom have worked with the Company with the objective of providing a financing line of new money and new bonding lines that will be offered to the current creditors. To this end, the New Money Investors Group and the CoCom have performed exhaustive financial diligence over the past months.

Subject to the documentation and the conditions precedent which are either customary or required for a transaction of this type, the new line of financing, together with the renewal of certain existing credits, would provide an amount of funding which would be sufficient to complete the €1,200 million required in accordance with Abengoa's Updated Viability Plan (UVP).

Our objective, once the grounds for an agreement reached with the financial creditors are developed, is to start a new phase for Abengoa with a stable financial position that allows us to execute the viability plan.

The Abengoa envisaged under the business plan agreed upon with our creditors will be focused on the company's traditional engineering and construction business in the energy and environment sectors, where Abengoa has accumulated over 75 years of expertise. This business will be combined in a balanced way with the concession-type infrastructure projects in a number of sectors where Abengoa has developed competitive advantages mainly of technological nature, which allows for enhanced value creation in projects.

Looking to the future, as we have already mentioned, we envisage Abengoa to grow prudently based upon 5 main pillars:

· Our multidisciplinary team, their culture and cross-functional abilities.

· Our engineering and construction skills and especially the proven strength in terms of business development in markets with a high growth-potential such as energy and water.

· Technological skills in our markets of choice, essentially solar power and water.

· A more efficient organization with competitive general expenses

· A financial approach in line with current reality, in which financial discipline prevails together with an extremely strict assessment of financial risks.

Shortly, our Chief Executive Officer, Joaquín Fernández de Piérola, will address, in more detail, the objectives outlined in the Viability plan.

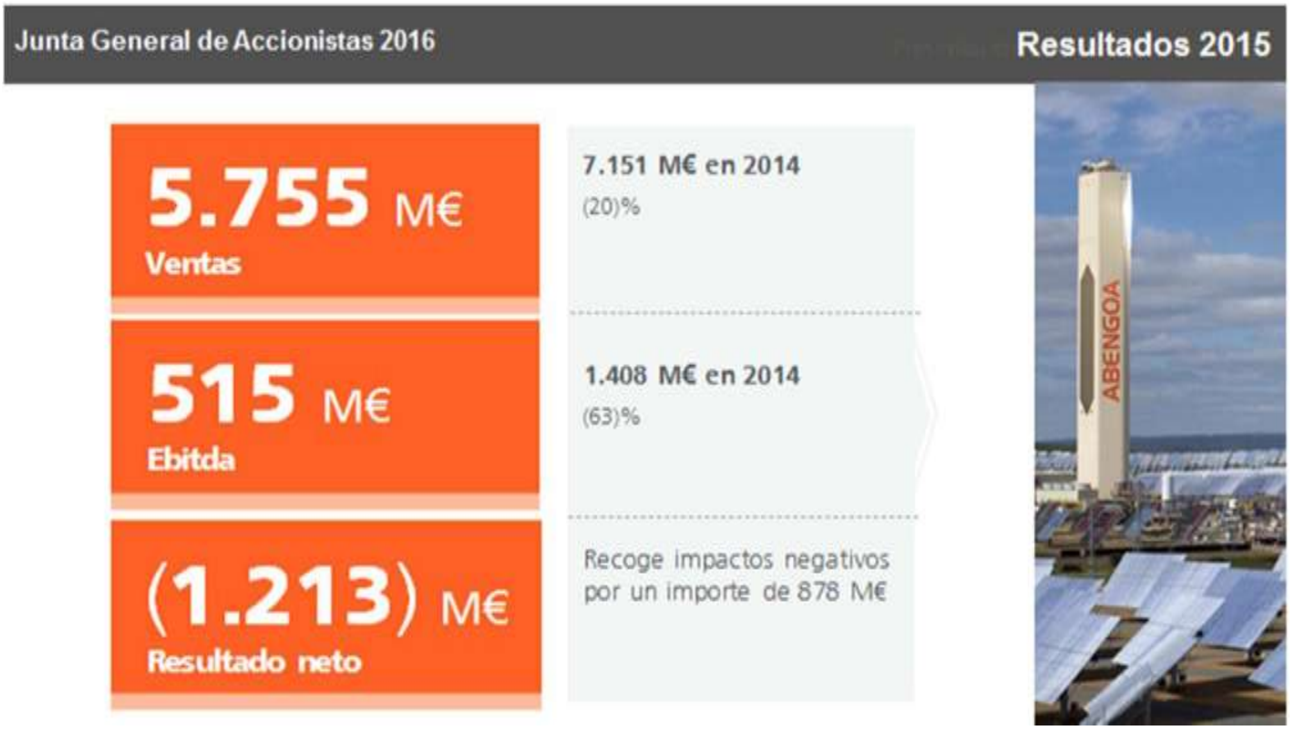
Despite the circumstances, I do not wish to end this speech without highlighting the fact that not everything was negative in 2015. Over the course of the year Abengoa has achieved significant milestones in its engineering business with the completion of landmark projects, including our second US solar thermal plant, located in the Mojave Desert, our third desalination plant in Algeria and West Africa's first desalination facility, located in Ghana. Abengoa was also awarded important new contracts, such as Norte III, Mexico's largest combined-cycle plant, power transmission projects in South Africa, Canada and US, a wind farm in Mexico and diverse public works projects in Uruguay, including port facilities, sanitation works and hospitals.

The aforementioned projects underscore Abengoa's capabilities in the domain of sustainability, an area with reactivated prospects following the Paris Climate Summit. Today, despite the price level of fossil-based energy sources, even the most pessimistic forecasts point to significant growth in these sectors. Abengoa is a key global player in the renewable energy and water industries, where we have maintained leadership positions over the last decade. This will empower us to face the future with confidence.

We are aware of the impacts that all the circumstances described above, which have compelled us to make very difficult decisions, have had on our stakeholders: shareholders, creditors, suppliers, customers and our team in particular. On behalf of the entire Board of Directors of Abengoa, we wish to thank them all for their support in these circumstances. Such support has been manifested in different ways despite the situation and we wish to express our commitment to minimize these effects and regain their trust in the future.

For all of these reasons, we face this new stage in Abengoa's history with the temperance required by the circumstances. We do so, however, with the conviction that the capabilities that we have amassed in our energy and water markets in the engineering and construction sector, the ongoing support of our shareholders, creditors, customers and suppliers, and the commitment of the entire Abengoa team, provide the basis for our successful completion of the restructuring process in the next few weeks. Thereafter I have absolutely no doubt that we will be able embrace the future restoring our company to the preeminent place which it deserves, primarily for all those who support us.

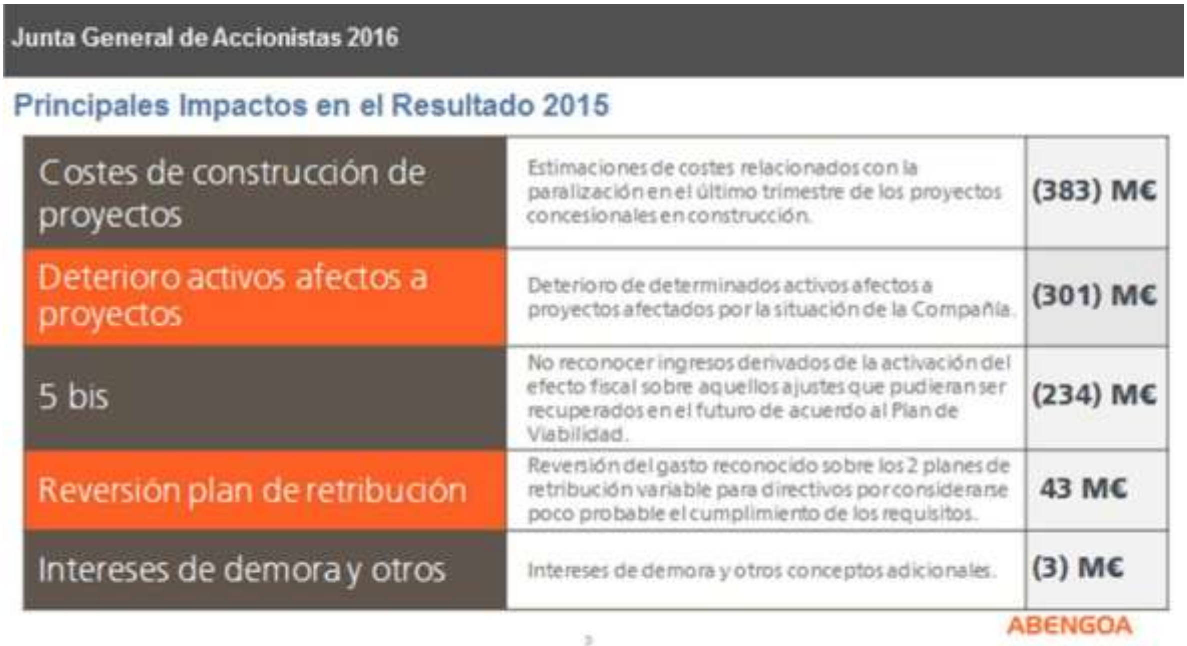
The Chief Executive Officer's Address.



Good evening Shareholders Ladies and Gentlemen,

Abengoa reported in 2015 revenues of 5,755 M € and EBIITDA of 515 M €, compared to 7,151 M € and 1,408 M € million, respectively reported the previous year.

Net income stands at a loss of 1,213 M €, mainly as a result of the negative impacts registered for an amount of 878 M € related to certain estimates on the implementation of several measures established in the Viability Plan, prepared by Alvarez&Marsal.



Junta General de Accionistas 2016

Principales Impactos en el Resultado 2015

Costes de construcción de proyectos	Estimaciones de costes relacionados con la paralización en el último trimestre de los proyectos concesionales en construcción.	(383) M€
Deterioro activos afectos a proyectos	Deterioro de determinados activos afectos a proyectos afectados por la situación de la Compañía.	(301) M€
5 bis	No reconocer ingresos derivados de la activación del efecto fiscal sobre aquellos ajustes que pudieran ser recuperados en el futuro de acuerdo al Plan de Viabilidad.	(234) M€
Reversión plan de retribución	Reversión del gasto reconocido sobre los 2 planes de retribución variable para directivos por considerarse poco probable el cumplimiento de los requisitos.	43 M€
Intereses de demora y otros	Intereses de demora y otros conceptos adicionales.	(3) M€

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These negative impacts refer mainly to:

- Estimates related to stoppages in concessional-type projects under construction during the last quarter (amounting to 383 M €).

- The impairment of certain assets linked to projects that are affected by the Company's situation (amounting to 301 M €).

Given the situation of the Company as envisaged in article 5 bis of the Insolvency Act and, in anticipation of the Viability Plan gaining more visibility as it is implemented, the Board decided not to recognize tax income resulting from capitalizing the fiscal effect from those adjustments that could be recovered at a future date, in agreement with the plan (amounting to 234 M €).

- Reversing the expenditure recognized (amounting to 43 M €) on two existing compensation plans for directors as it is deemed unlike that all of the requirements therein will be able to be met as a result of the current situation of the Company.

- Default interest and additional associated costs (amounting to 3 M €).

Additionally it should be noted the negative impact of the general slowdown, and stoppages in certain cases of its operations in all activities that Abengoa is engaged in from the beginning of last August and, especially, in the last quarter of 2015, as a consequence of both its deteriorating liquidity position, arising from Abengoa´s difficulties in accessing the capital markets, and the cancellation or non - renewal, by financial institutions, of working capital lines (amounting to up to €1,000 million), which eventually led to the Company´s filing of protection under article 5 bis of the Spanish Insolvency Law.

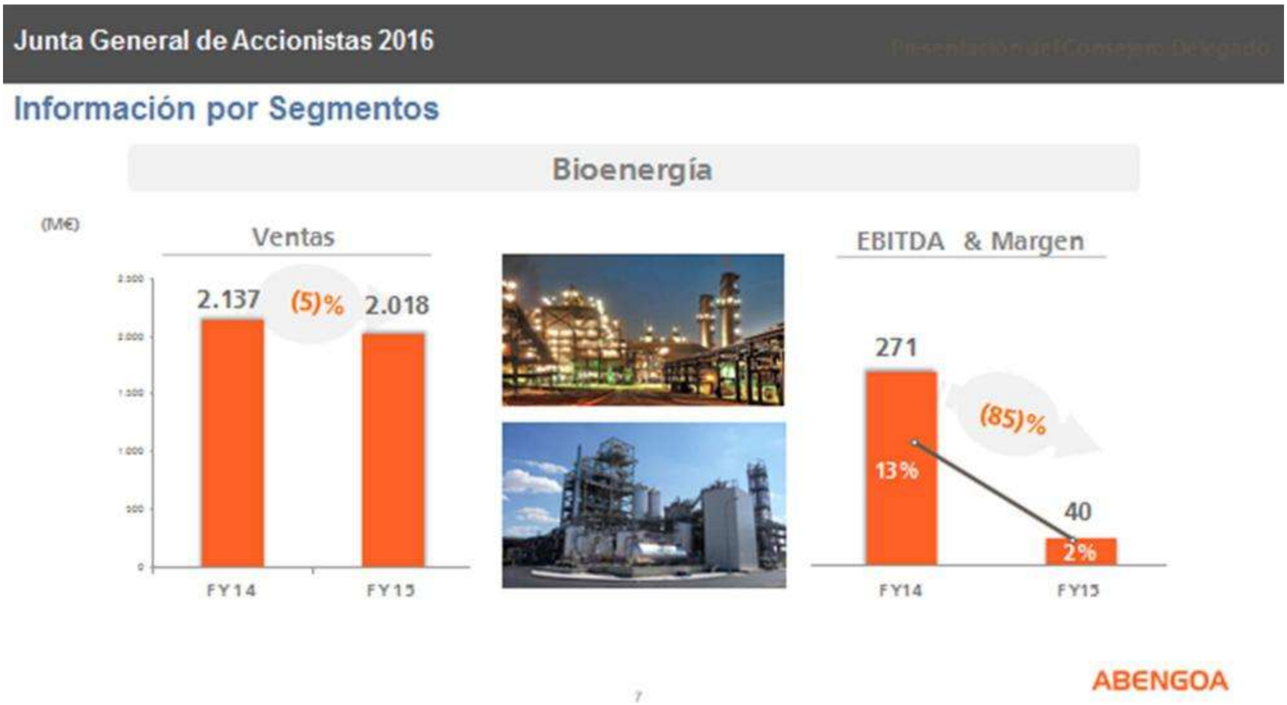
The total liabilities of the company have been reduced from 25,247 M € in 2014 to 16,627 M € in 2015 mainly due to the deconsolidation of Atlantica Yield pursuant to its loss of control.

Consolidated gross debt has been reduced by 1,427 M € to 8,735 M € compared to end of December 2014.

The Company is currently negotiating with its creditors the restructuring of its debt and the necessary resources, in order to continue its activity and operate its business in a competitive and sustainable manner in the future.

Revenues in the engineering and construction segment during 2015 reached 3,330 M € and EBITDA amounted to 193 M € versus 4,515 M € and 807 M €, respectively in 2014. This decrease is mainly due to the aforementioned effects of slowdown and, in some cases, project stoppages during the last quarter, which have resulted in a decrease of expected revenues and associated costs being recorded.

Revenues in the concession-type segment totaled 407 M € and EBITDA reached 282 M € in 2015, compared to 499 M € and 330 M € in 2014, respectively. This decrease is mainly due to the plants sold to Atlantica Yield during 2015 and in the fourth quarter of 2014 under the ROFO agreement (Right of First Offering). Also, it should be highlighted the good margin performance in terms of EBITDA over revenues.



In the industrial production segment, which includes the bioenergy business, revenues reached 2,018 M € and EBITDA amounted to 40 M € compared to 2,137 M € and 271 M € in 2014, respectively. This decrease is mainly due to lower crush margins in the United States, the lower yield of the raw material in the ethanol process in Brazil and to non-capitalized expenses in second generation technology performed in the Hugoton plant (Kansas, United States).

Regarding geographical diversification, South America and North America, representing 38% and 26% respectively of total 2015 revenues, are key regions for Abengoa.

The remaining geographical areas remain broadly unchanged: Spain represents 14%, the rest of Europe 11%, Africa 8%, and Middle and East Asia 3%

Where the Company is heading

The restructuring process that the company is undergoing to resolve the difficulties presented in the last year will result in a new business model that aims to found its future growth on two of its main strengths: excellent technical expertise and international positioning in high-growth markets.

Until present, the organization's key activities were conventional and renewable energy generation, large transmission systems, and water transport and generation. Therefore, in this forthcoming new phase, all efforts will be focused on these same activities, committing to sectors and products with a large growth potential in which Abengoa is internationally renowned, resulting in a new project portfolio and commercial opportunities that will provide visible earnings for its business.

At present, the company is facing great challenges which, primarily deal with reducing the level of debt. Inevitably, this means that significant changes must take place in the organization: firstly, it was necessary to design a smaller organization, adapted to the new reality which, encompasses operations in the same sectors and businesses but at a smaller scale, in line with the reviewed strategy and the availability of resources. This shall be accompanied by an increase in operational efficiency of the business, by means of redefining internal processes to improve our competitiveness and profitability. Secondly, the priority of the new structure will be turnkey (EPC) projects. Given that cash flow generation is paramount in this new phase, this type of project will therefore be the main focus of the Company.

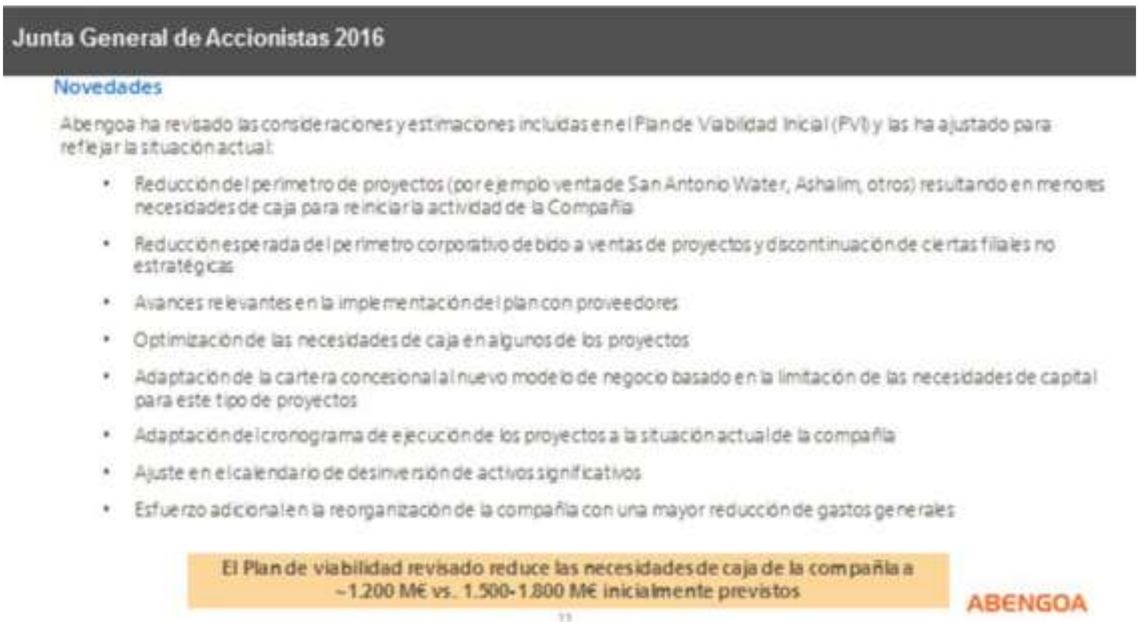
This does not mean that concession-based projects will be abandoned; rather they will be dealt with in under a different scheme. In fact, concessions will continue to be a major growth vector, albeit with a relatively lower weight than EPC projects and with smaller contributions from the Company, which will include partners who allow the Company to significantly reduce its equity stake. Lastly, a significant effort is being made to rotate non-strategic assets and businesses as an essential part of the deleveraging process, in order to continue generating cash flow.

Furthermore, one thing that has always characterized the Company is its commitment to technology and innovation as a source of competitive advantage. In fact, over the years, Abengoa has made a significant effort in this sense, enabling it to own and develop world-leading products, which is something that will remain as one of the distinguishing features of the Company.

The implementation of a model that is more focused on Abengoa's traditional engineering and construction business together with a more solid capital structure after the implementation of the restructuring agreement that we are working on, will place Abengoa in an excellent position to maximize value for the different stakeholders.

The new proposed model includes tools and systems designed to carry out a thorough risk analysis, placing special emphasis on financial ones. It is also aimed to restore credibility with customers, suppliers, partners and financial institutions, proposing a business model that is less intensive in cash needs.

The new structure contemplates the necessary debt restructuring and the injection of the necessary funds in order for the Updated Viability Plan to be developed.



Abengoa has reviewed its initial viability plan in order to reflect the Company's current situation, as well as the negotiations held with certain groups of creditors ahead of the implementation of the financial restructuring agreement. Notably:

— Reducing the perimeter of projects (for instance, the sale of San Antonio Water, Ashalim, among others), thus resulting in lower cash requirements to restart the Company's activity.

— Expected reduction of corporate perimeter due to sales of projects and the discontinuation of certain non-core subsidiaries.

— Significant progress in the implementation of the suppliers' plan within the framework of supporting the viability plan.

— Optimizing the cash needs of some projects.

— Adapting the concessional-type portfolio to the new business model based on a cash-consumption minimization approach.

— Adapting the project execution schedules to the current situation of the Company.

— Adjusting the divestment timeline of significant assets.

— Additional efforts in the reorganization of the Company with a higher reduction of general expenses.

All of the above results in a significant reduction of Abengoa's cash needs, which are detailed in this reviewed viability plan and amount to approximately 1,200 M €, compared to the initial estimate that ranged from 1,500 – 1,800 M €.

Abengoa will continue to work with its financial and commercial creditors to crystallize this agreement in order to be able to implement it in the upcoming weeks.

Abengoa continues to take further steps within the framework of the Viability Plan regarding its divestment plan and sale of non-strategic assets:

- In February 2016, the participation in the 100MW thermosolar plant that was developed by the Company in the United Arab Emirates (Shams) was sold to Masdar.

- In April an agreement was signed with a subsidiary of Invenergy Wind for the sale of the Campo Palomas wind farm in Salto, Uruguay. This farm is currently under construction and Abengoa is still responsible for the execution of the project.

- Similarly, four photovoltaic plants in the Seville and Jaen provinces were sold to Vela Energy.

- The 50% stake that was jointly held with the Shikun & Binui group in the Ashalim solar project, located in Israel, was transferred to Noy Fund and the Spanish group TSK. Abengoa is still responsible for the technological side of the project.

- 80% of the San Antonio Water project was sold in the United States.

- Various non-strategic assets, both financial and real-estate, have been sold, in addition to the Befesa convertible bond and the 3% stake that the Company had in Yoigo.

- Lastly, significant progress is being made in other divestments in non-strategic businesses such as Bioenergy, both in Europe and the United States.

All of these operations are included in the short-term divestment plan announced by the Company, thereby contributing to reaching the objectives that set in the New Abengoa Viability Plan.