

Abengoa moves forward with its viability plan by resuming works of its photovoltaic plant at the Atacama solar facility

- The company is responsible for undertaking the engineering and construction works, procurement (EPC), as well as the operation and maintenance of the solar facility after an agreement was reached last October for the transfer of ownership to its partner EIG Global Energy Partners.
- The facility is comprised of a solar thermal plant and a photovoltaic plant.

December 14th, 2016 - Abengoa (MCE: ABG.B), the international company that applies innovative technology solutions for sustainability in the energy and environment sectors, pursuant to the agreement reached last October with its partner EIG Global Energy Partners, the energy and infrastructure investor, that detailed the transfer of ownership of the Atacama solar facility in Chile, to EIG Global Energy Partners as the sole owner of the project, has begun the immediate restart of construction works of the photovoltaic plant that forms part of the facility.

The solar facility is comprised of a 110 MW solar thermal plant that uses tower technology and a 100 MW photovoltaic plant located in the Atacama Desert, the area which receives the highest concentration of solar radiation in the world. The photovoltaic plant is scheduled to start operating in the second quarter of 2017, supplying Chile's electrical grid with clean energy while boosting economic development and reducing the country's dependency on coal and natural gas. In turn, the solar thermal plant will have a pioneering thermal storage system, designed and developed by Abengoa that boasts of 17.5 hours of energy storage, thus making this technology highly manageable, enabling it to supply electricity in a stable way, 24 hours a day and responding to electricity demand at all times.

As part of the strategic plan that was initiated at the start of this year, the company is conducting several operations with the objective of reducing its intensive capital involvement in integrated projects, and focus its activity on engineering and construction. In this way, the agreement reached last October with EIG allows the company to continue moving towards this goal. Therefore, Abengoa will continue to be responsible for undertaking the engineering and construction work, the procurement (EPC), as well as the operation and maintenance of both plants that make up the Atacama solar facility.

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Both EIG and Abengoa will continue to work together to ensure that the financial closure of the projects is achieved, and that the definitive restarting of onsite resumes during the first half of 2017.

These operations are closely linked to others that are planned by the company and that are currently at advanced stages of negotiation, represent further advancement in the viability process that the company is immersed in and will enable its restructuring process to make further progress.

About Abengoa

Abengoa (MCE: ABG.B) applies innovative technology solutions for sustainability in the energy and environment sectors, generating electricity from renewable resources, converting biomass into biofuels and producing drinking water from sea water. www.abengoa.com

Communication Department:

Cristina Cabrera Angulo.
Tel. +34 954 93 71 11
E-mail: communication@abengoa.com

Investor Relations & Capital Markets:

Izaskun Artucha.
Irene Sanchez.
Tel. +34 954 93 71 11
E-mail: ir@abengoa.com

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