

Abengoa approves the issuances of convertible notes necessary in the framework of the Financial Restructuring process

- The company held an Extraordinary Shareholders' Meeting in its headquarters at Campus Palmas Altas.
- Some amendments to the Remuneration Policy applicable to the 2019-2020 periods were also approved.

March 28th, 2019 - Abengoa (MCE: ABG/P:SM), the international company that applies innovative technology solutions for sustainability in the infrastructures, energy and water sectors, held today in its headquarters, Campus Palmas Altas, an Extraordinary Shareholders' meeting, in which several emissions of convertible notes, necessary in the framework of the Financial Restructuring process that the company is carrying out, were approved.

As previously announced, after the successful 2017 restructuring Abengoa is facing now three new challenges: fulfilling the needs of liquidity and working capital in order to finance operations; obtaining new bonding lines necessary to maintaining the Engineering and Construction business and to keep bidding for more projects; and adapting our capital structure to the current Abengoa' size and business model.

To solve these challenges, the company started a new financial restructuring process which will provide new liquidity for approximately 97 M€ by the issuance of A3T convertible bonds and 140 M€ of new bonding lines.

In this sense, the agreement includes the restructuring of the Old Money debt through the issuance of convertible notes by Abenewco 2 and Abenewco 2 Bis, which are the issuances approved today at the Extraordinary Shareholders' Meeting.

The approval of these issuances represents "a fundamental milestone in the framework of the Restructuring process, as it will allow access to new financing in the future and it will contribute to recompose the balance to ensure our long-term sustainability", as stated by the Executive President of the company, Gonzalo Urquijo.

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Innovative technology solutions for **sustainability**

Other resolutions

On other matters, the Extraordinary Shareholders' meeting also approved some amendments to the remuneration policy for Abengoa directors applicable to the 2019 and 2020 periods.

About Abengoa

Abengoa (MCE: ABG/P:SM) applies innovative technology solutions for sustainability in the infrastructures, energy and water sectors. (www.abengoa.com)

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