

Abengoa adapts its activity to the situation created by COVID-19

March, 23th 2020. In the light of this difficult and dramatic situation created by this pandemic, our first consideration is our desire for the well-being of our employees and their families, with a special mention to those infected by coronavirus, in the hope of a prompt and happy recovery. Our encouragement also for all confined families, following the instructions of the authorities. Abengoa has prioritized the health of our employees worldwide at all times, with a thorough monitoring and taking all necessary measures based on the instructions and recommendations dictated by the authorities in each country.

We must also take all measures that contribute to safeguarding our business project. Abengoa, which continues to maintain significant challenges, suffers from this economic impact that we already see will be very remarkable.

At Abengoa, each unit and project is adapting to the circumstances and impact that the exceptional situation of COVID-19 is producing. We keep, to this day, most of our projects in place. However, the situation, as it is known from the different news, is very changing in the various countries, by the decisions that their authorities are taking, as well as by the decisions of our customers and the shortage of supplies.

Apart from the measures being taken in the industrial, commercial and financial spheres, a set of adjustments in the labor field is also necessary. Beyond organizational measures such as telework or the adequacy of shifts and schedules to protect our equipment in works and projects, suspension of contracts (ERTE) are being initiated in some of our companies in Spain and measures of similar nature in other countries.

These measures are temporary and extraordinary in nature and will be articulated by temporary suspensions, for the duration of this exceptional situation, carried out with the aim of adapting the structure to the actual burden of activity at this time, so that all functions can be sufficiently taken care of. They will not be, therefore, measures of a general nature, but particularly applied by functions, always preserving the performance of the operations and services necessary to fulfil our commitments to third parties. Initially, in Spain we estimate an affectation of around 30% of our operational force and in the other countries around 15%.

Similarly, the Board and the management team will reduce their remuneration by 20%, while the bonus fractional payment of the 2018 is suspended (the 2019

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variable has already been cancelled), until the alarm status is completed, helping employees affected by this situation and protecting the company's liquidity.

We trust to be able among all, adopting the precautionary measures and with the precise compliance of the authorities' instructions, overcoming this situation, allowing a speedy subsequent recovery of activity on the different fronts, nationally and Internationally.

Finally, we would like to recognize and thank especially all the commitment and responsibility that Abengoa employees are demonstrating at this difficult time.

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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