



ABENGOA

Corporate Presentation
2020

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Who
1 are we?



Who are we?

Abengoa (MCE: ABG.B) is an international company that applies innovative technology solutions for **sustainable development** in the infrastructure, energy and water sectors.

Constructing energy infrastructures

- Generating conventional and renewable energy.
- Transporting and distributing energy.

Providing solutions for the integrated water cycle

- Developing desalination and water treatment processes.
- Constructing hydraulic infrastructures.

Being a reference in the transmission and distribution sector

- Developing transmission lines, electric distribution and railway electrification projects.
- Constructing installations and infrastructures for all types of plants and buildings.

Obtaining results in the services area

- Providing operation and maintenance services for plants optimization.
- Managing private assets efficiently.

Furthering new horizons for development and innovation

- Our 280 accumulated awarded patents since 2008 position us as technological leaders in sectors such as solar thermal technology.
- Renewable energy storage and our bet for energy efficiency and water consumption (water-energy nexus).

A Viable **Company with Solid Fundamentals**



Solid business of engineering, procurement, construction and operation and maintenance in high growth markets



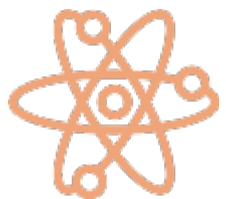
Global footprint makes Abengoa's business more resilient and the size of its backlog and pipeline provides revenue visibility



Credibility regained with stakeholders



Leaner organizational structure and high operational efficiency



The development of commercially viable cutting-edge technology has become Abengoa's key competitive advantage



A more focused business model and a healthier, sound capital structure, together with a multidisciplinary set of capabilities places Abengoa in a solid position for future value creation



Formed by a team of committed and skilled people that have specialized and competitive know-how

Main Magnitudes



Global presence with a recognized position of leadership in main world rankings (GWI, ENR).



9.3 GW of installed power in conventional generation plants, of which 1.4 GW are under construction.



2.3 GW* solar power constructed, + 1,000 MW under construction, and 480 MW of wind power.

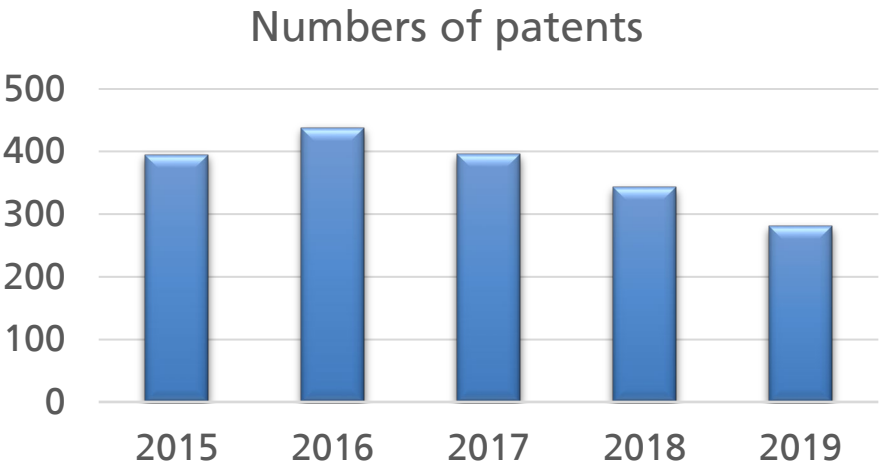
* 30% of the worldwide installed solar thermal energy capacity already under operation.



+ 27,000 km of transmission and distribution lines and more than 330 substations worldwide over the last 15 years.



1.8 million of m³/day of desalinated installed capacity and 2.6 million m³/day under construction.



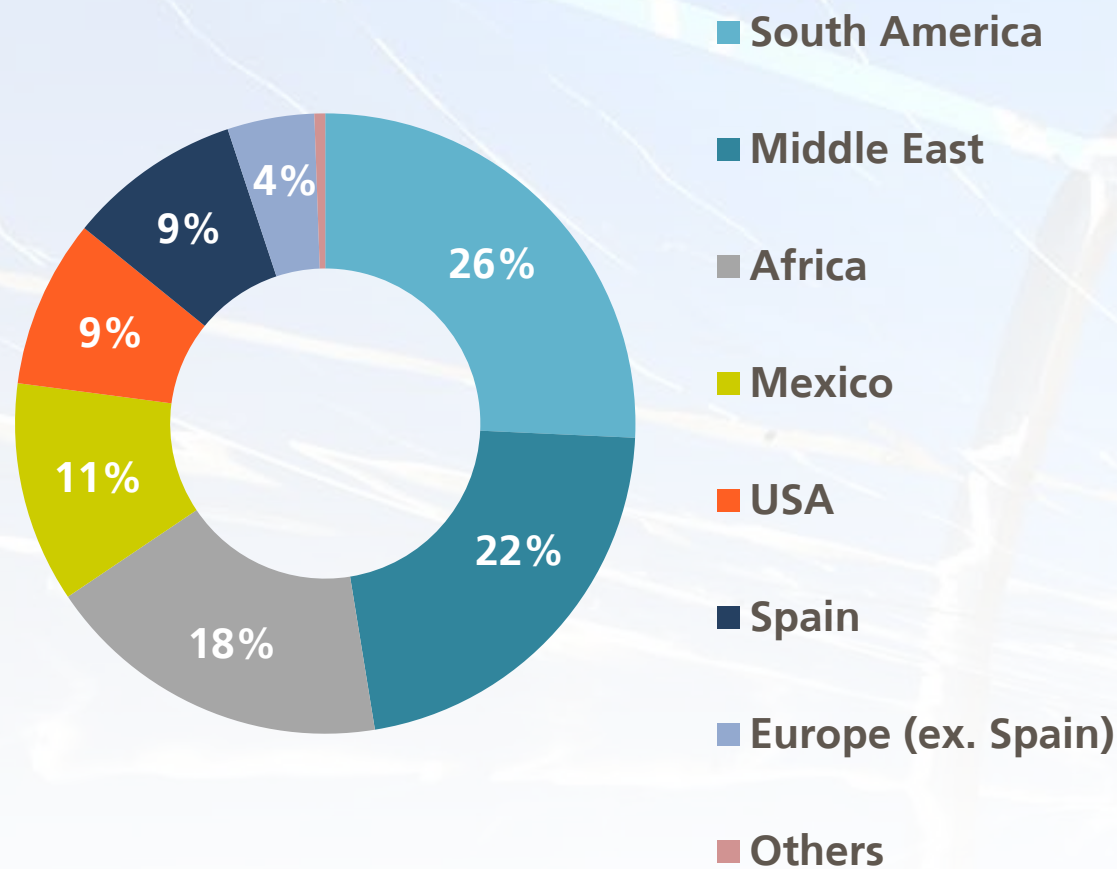
280 patents at the end of 2019.

Main indicators

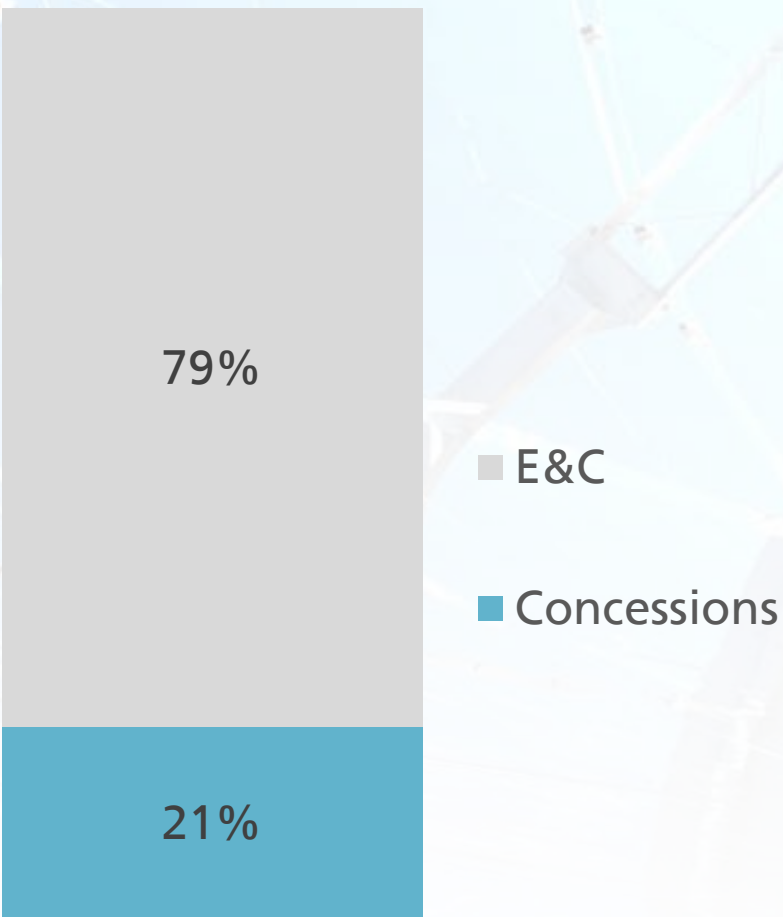
Results as of close of 2019

Abengoa Figures	2019
Sales	1,493 M€
EBITDA	300 M€
Employees	14,025

Revenues by geographies



Revenues by segment



Main projects under execution

-  Waad Al Shamal (Saudi Arabia)
-  Noor Energy 1 (UAE)
-  Agadir (Morocco)
-  O&M solar plants (Spain)
-  Taweelah (UAE)
-  Chuquicamata Humos Negros (Chile)
-  Rabigh (Saudi Arabia)
-  Fulcrum (USA)

New Projects 2019

Abengoa has been awarded in 2019 new projects for a total value of €1,107 million, including world's largest reverse osmosis desalination plant in Taweelah. Among them:

	Taweelah	UAE	▪ Construction of the world's largest reverse osmosis desalination plant with total capacity of 909,000 m³/day.
	Dubal	UAE	▪ Construction of a seawater reverse osmosis desalination plant with total capacity of 41,000 m³/day..
	RWEL Klaipeda-Vilnius	Lithuania	▪ Electrification of more than 730 km of railway lines.
	Switching Substation Río Malleco	Chile	▪ Construction of a 220 kV substation in Chile.
	Seville Airport	Spain	▪ Civil works and installations in the expansion of the San Pablo Airport in Seville.
	Southern Peru Copper Corporation	Peru	▪ Construction of a retention dam to hold 40,000 m³ at 3,500 meters above sea-level, and several singular buildings within the copper mining facilities.



Financial Restructuring

1 Abengoa completed its initial restructuring in March 2017

- Reduction of debt through capitalization or write-off of 70% and dilution of 95% for shareholders.
- New liquidity received, mainly dedicated to the repayment of outstanding debt and restructuring costs, net funds received by Abengoa were limited.
- It represented an important, although not definitive, step in order to achieve a sustainable capital structure.

2 Business recovery since the completion of the financial restructuring in 2017:

- The business has been focused on engineering and construction projects for third parties.
- Advances in the asset divestment plan: sale of 41.5 % of Atlantica Yield; the Norte III combined cycle in Mexico, bioenergy business in Europe, transmission lines in Brazil, among others.

3 Financial Restructuring 2019

- The financial restructuring completed in April 2019 addressed the following objectives and implied:
 - Capital structure and balance sheet aligned with business profile.
 - €2.7bn financial debt (Old Money) transformed into mandatory convertibles.
 - €97m new liquidity and €140m new bonding lines for E&C business growth in 2019.
 - Financial close of the A3T project and passing certain corporate debt to project perimeter.

2020 Updated **Business Plan**

Due to the **crisis caused by the COVID-19 pandemic** and taking into consideration the evolution of the business, the financial projections included in the Viability Plan, published in 2019, has been revised, presenting an **Updated Business Plan**. In the Updated Business Plan, several measures are included in order to restore the equity balance of Abengoa S.A, **ensure its long-term success** and **its position to compete globally**..

Liquidity



- Soliciting new financing for an amount of €250 million and a term of five years, expected to be covered by a guarantee from ICO,

Bonding Lines



- Request of new revolving bonding lines to cover the needs of the business through the end of 2021.

Debt restructuring



- Come to an agreement with overdue suppliers and other creditors that would allow the deconsolidation of the debt from AbenewCo 1 in exchange for preferential rights over the materialization of certain assets
- Modifying the terms and conditions of certain debts including the New Money 2, Reinstated Debt, A3T Convertible bond, and Old Money (SOM and JOM) which could imply imminent or future write-offs and capitalization

The foregoing measures require amendments to the financial instruments to which they affect for which agreements with the financial creditors must be reached.

Assets Disposal Plan

Sale of concessional assets and non-core businesses will contribute to improve Abengoa’s leverage and liquidity profile. The divestment plan has been completed, so far, at 96.6% of its value.



Bioenergy USA
Bioenergy Europe
AB San Roque
Bioenergy Brazil

1G & 2G bioethanol ✓
1G bioethanol ✓
Biodiesel ✓
1G bioethanol



Khi
Xina
SPP1

50 MW CSP – South Africa
100 MW – South Africa ✓
150 MW hybrid CC+CSP in Algeria ✓



Accra
Ténès
Chennai
SAWS
Agadir

60,000 m³/day in Ghana ✓
200,000 m³/day in Algeria ✓
100,000 m³/day in India
169,000 m³/day in United States ✓
275,000 m³/day in Morocco ✓



Brazil T&D
Brazil T&D
Peru T&D

3,532 Km lines in operation in Brazil ✓
6,218 km in construction
320 km transmission line ✓



Norte III

924 MW combined cycle in Mexico ✓



Hospital Manaus
Real Estate

300 beds hospital in Brazil ✓
Various assets

Atlantica Yield Sale

- The company completed, between March and November 2018, in two phases, the sale operation of its stake in Atlantica Yield (AY) to Algonquin Power & Utilities Corp. (APUC). The value of the operation amounted to 952 MUS.

Progress in the sale of A3T

- 220 MW cogeneration plant in Mexico
- Delivering energy to the grid since late December 2018
- PPAs signed for more than 80% of the capacity
- Ongoing negotiations.



Business **2** Areas

Lines of activity

Abengoa organizes its activity in several business areas: Energy, Water, Transmission and Infrastructure and Services, all of which are based on R&D and Innovation.



Energy

- Conventional and renewable energy generation.
- Proprietary solar technology and leader in worldwide installed capacity.
- 9.3 GW of installed capacity in conventional generation.
- Experts in hybridization of generation technologies to provide clean and dispatchable energy solutions.



Water

- Specialist in infrastructure for the integral water cycle.
- Excellence in technical capabilities.
- Leader in the international desalination market and a worldwide reference in the construction of hydraulic infrastructures and treatment plants.
- 1.8 million m³/day desalinated water capacity and 2.2 million m³/day of drinking water.



Transmission & Infrastructure

- Leader in the international transmission and distribution and infrastructure market for the energy, industry, transport, environment, communications and rail sectors.
- More than 27,000 km of transmission lines and 330 substations.
- 4,500 electrified km and more than 80 traction substations.



Services

- Service providers for infrastructure in the transmission, water, and renewable and conventional power generation sectors.
- Optimization of O&M, improving management and increasing production.
- 25 years of contracts average life.

Energy

Abengoa has extensive experience in **engineering, construction, assembly and commissioning** of power generation with open cycle technologies, combined cycles, cogeneration, wind farms, solar thermal, photovoltaic, energy recovery and biomass plants that together exceed **13,000 MW installed and under construction** capacity.

Abengoa has its own **solar thermal technology** and is a world leader in this sector, where it has developed, designed, built and/or operated solar thermal plants in four continents, with a total capacity of 1.9 GW, representing approximately 30% of capacity worldwide. In addition, the company is currently participating in 52% of solar thermal capacity under construction.

Abengoa is carrying out turnkey (and EPCM) projects in all these areas that encompass the entire **value-chain**: development, engineering, purchasing, construction, plant commissioning, in addition to offering operation and maintenance.

Noor Energy I

United Arab Emirates



3x200 MW parabolic trough collector plant + 12 hours of storage

Hassi R'Mel

Algeria



150 MW integrated solar combined cycle hybrid plant

ACT + A3T

Mexico



300 and 220 MW efficient cogeneration plants

Cerro Dominador

Chile



110 MW solar thermal plant + 100 MW photovoltaic plant + 17,5 hours of storage

Fulcrum

USA



Plant to produce biofuels for the aviation sector from municipal solid waste

Water

Abengoa specializes in the design and construction of **desalination plants**, with more than 30 plants in Spain, Africa, Latin America, USA, Asia and Middle East. These **produce drinking and industrial water** through conventional and advanced membrane processes from seawater or brackish water. Currently it has over **1.8 million m³/day** desalinated water installed capacity and **2.6 million m³/day under construction**.

The company has extensive experience in water treatment with more than 120 projects executed, both in **drinking water** as well as in urban and **industrial wastewater treatment and re-use**, including the sludge digestion and recovery.

Abengoa has always been at the forefront of **hydraulic initiatives**, with public and private institutions in the implementation, **improvement and exploitation of regulation infrastructures, transport** (+40 pumping stations and +1,100 km of large conductions), **distribution** (+4 M of people served), irrigation (+500,000 ha) and **hydroelectric plants** (400 MW installed in more than 40 projects of plants construction, improvement and modernization).

Desalination



**Taweelah
desalination plant**

United Arab Emirates



**Agadir
desalination plant**

Morocco

Water Treatment



**Cunene supply and
sanitation system**

Angola



**Sewage treatment
plant Ranilla**

Spain

Hydraulic infrastructure



**Tierra Amarilla
Aqueduct**

Chile



**Canal de Navarra
Irrigation**

Spain

Transmission & Infrastructures

Abengoa has built more than 27,000 km of **transmission lines** all over the world and more than 330 substations in the last 15 years. Currently, interconnection projects are being executed of up to 800 kV for both AC and DC.

In the **railway** sector, more than 4,500 km of railway lines have been electrified and over 80 traction substations have been constructed.

In addition, the company has a facility and **infrastructure division**, that specializes in all kinds of installations, plants and other singular buildings (hospital, correctional and administrative facilities, etc.).

It also has a **production center for electrical panels and electronics** and one for the **manufacture of metal structures**.



Transmission and distribution

Transmission lines

France

Substations

Oman



Railway

Meca-Medina highspeed line

Saudi Arabia

Railway electrification

United Kingdom



Installations & Infrastructures

Installations in industries

Spain

Electromechanical installations

Spain



Production centers

Electrical panels & Electronics

Spain

CP metallic structures

Spain

O&M Services

The vast experience (more than 18 years) and involvement in the **development, industrialization, operation and maintenance** stages, where we are global leaders in **solar thermal O&M**, allows Abengoa to have a large backlog and pipeline of products and services for different technologies. These optimize **energy and water** plant's operation and maintenance and therefore provides our clients with a high-quality service that results in high rates of availability and improved asset productivity.

- Abengoa is a benchmark in the O&M of **solar plants** of which it has a commercial experience of 1,631 MW, of all commercial technologies (photovoltaic, solar thermal, hybrid with conventional cycles).
- It operates **desalination plants** all over the world. Currently, it supplies O&M in seven plants, located in Spain, Algeria, India and Ghana.
- Abengoa currently operates 190 MW in wind farms and more than 850 MW **in cogeneration and conventional plants**, being a pioneer in the O&M of hybrid solar-gas plants.

Ain Beni Mathar

Morocco



472 MWe Combined cycle
(solar+gas)

Solana

USA



280 MW parabolic trough
plant with six hours of
storage

Honaine

Algeria



Desalination plant
producing 200,000
m³/day of drinking water

Cerro Dominador

Chile



100 MW PV solar plant

Abent 3T

Mexico



220 MW high efficiency
cogeneration plant

R&D and Innovation

Technological development continues to be Abengoa's key **competitive advantage** in the undertaking of high added value projects. The company continues to develop R&D and Innovation projects, which improve both the performance of current products and services and the acquisition of new skills. Abengoa has **280 patents** at the end of 2019.



Solar Thermal



Water



Railway



Energy Storage



Aerospace

H₂

Hydrogen Generation



Solar Thermal

Development of more efficient solar thermal plants to improve the competitiveness and dispatchability of solar technology in the energy mix. Abengoa has its own technology and a worldwide solar thermal installed capacity of 35%.



Energy Storage

Development of storage systems with the objectives of improving the quality of the electricity network and favoring the integration and dispatchability of renewable energies.



Hydrogen and Fuel Cells

Development of power generation plants, based on fuel cells, as well as hydrogen production plants and hydrogen service stations for vehicles.



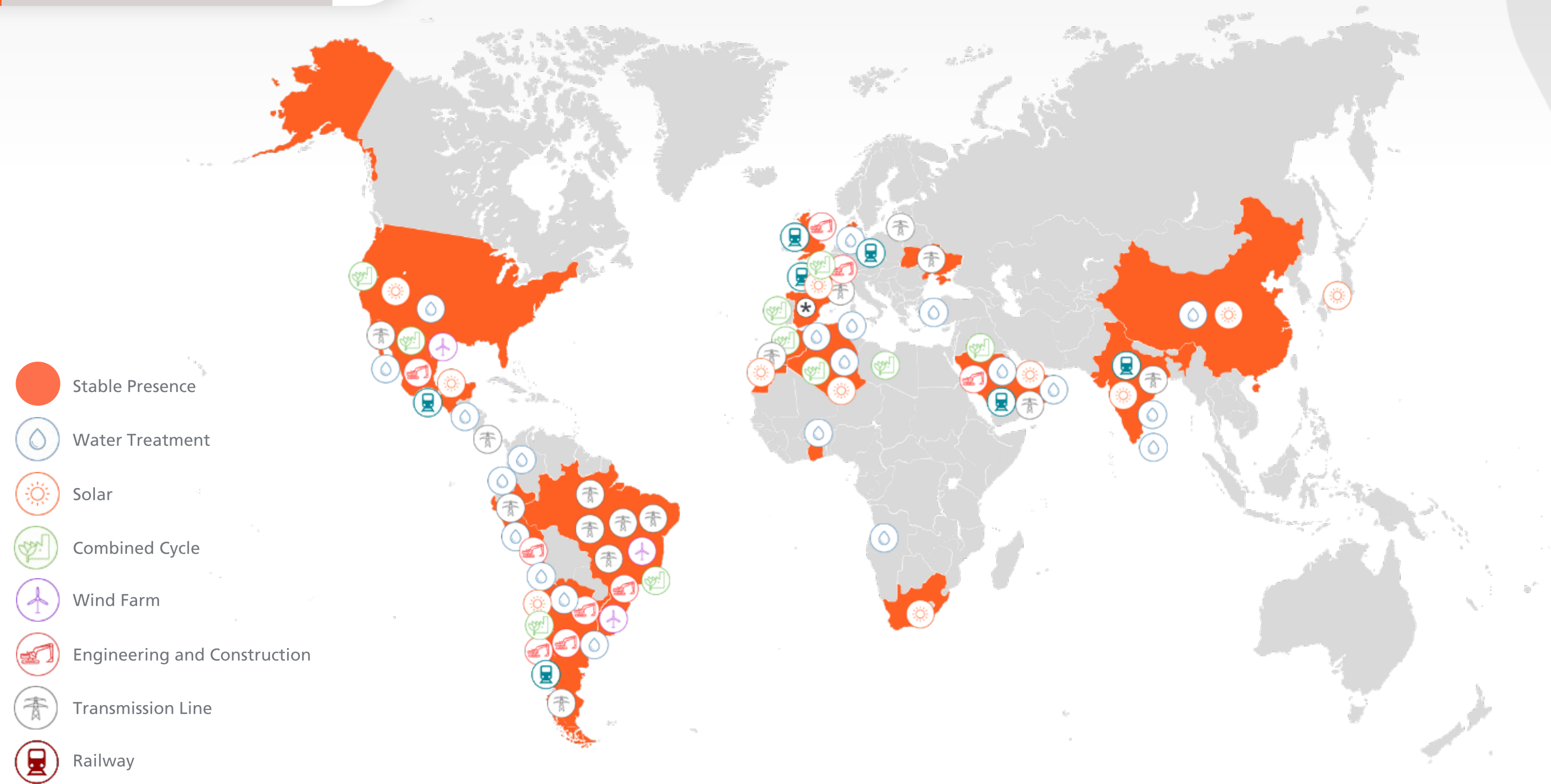
Aerospace & Defense

The main activities focus on the development of electronic products for the aerospace, large facilities and defense sectors, as well as R&D which explores synergies between these sectors and energy.

Our **3** presence



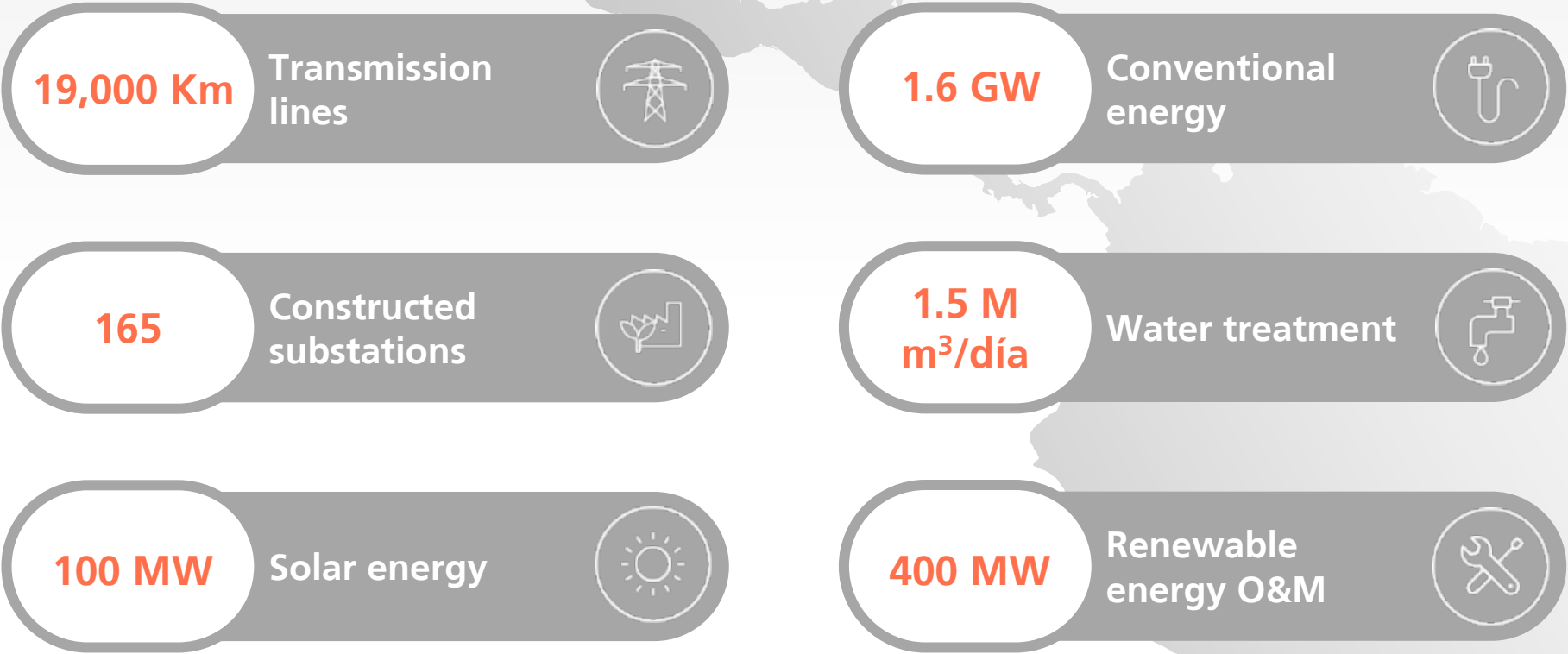
Our Presence



✱ All Abengoa's activities are developed in Spain.

South America

Abengoa has been present in South America since 1968. In fact, the very first international projects were carried out in **Colombia, Venezuela and Guatemala**, and the first international office was opened in **Argentina**. From then on, it has become one of **the most important regions for Abengoa**.



Peru



Shougang Mine extension packages 4 and 5

Argentina



500 kV Neuquen - Mendoza Line

Uruguay



Fishing terminal Puerto Capurro

Chile



500 kV Changos - Kimal Line

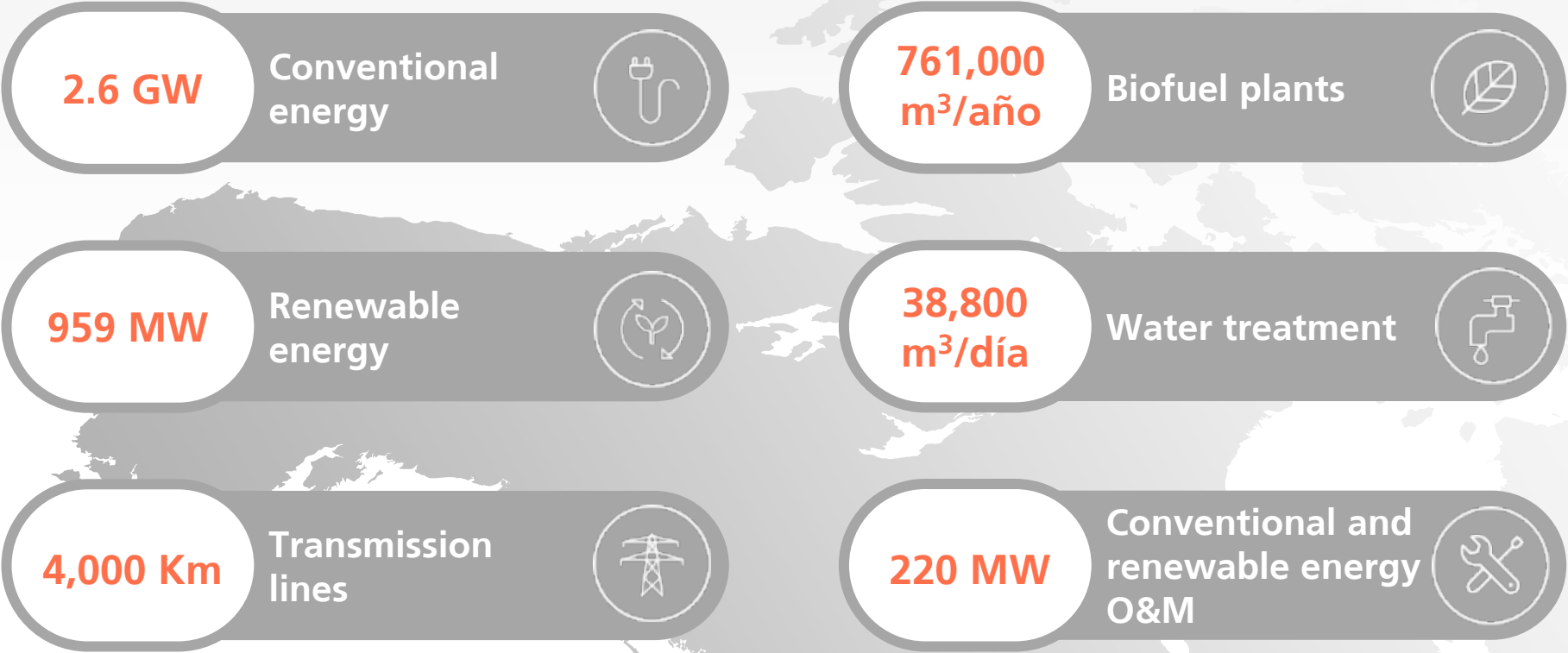
Brasil



Norte Brazil Line DC 600 kV 2,411 km

North America

Abengoa has achieved a commanding position in the **construction** and in the **energy** and **water** technology sectors in the United States and Mexico, particularly through its efforts in **solar thermal energy (STE)** and **biofuels** projects in USA, and through strategic activities in **conventional** and **renewable energy**, transmission, water and other buildings in Mexico, where the country has been operating for 35 years.



Mexico



A3T 220 MW

Mexico



Centro Morelos 724 MW

United States



Sierra Biofuel plant

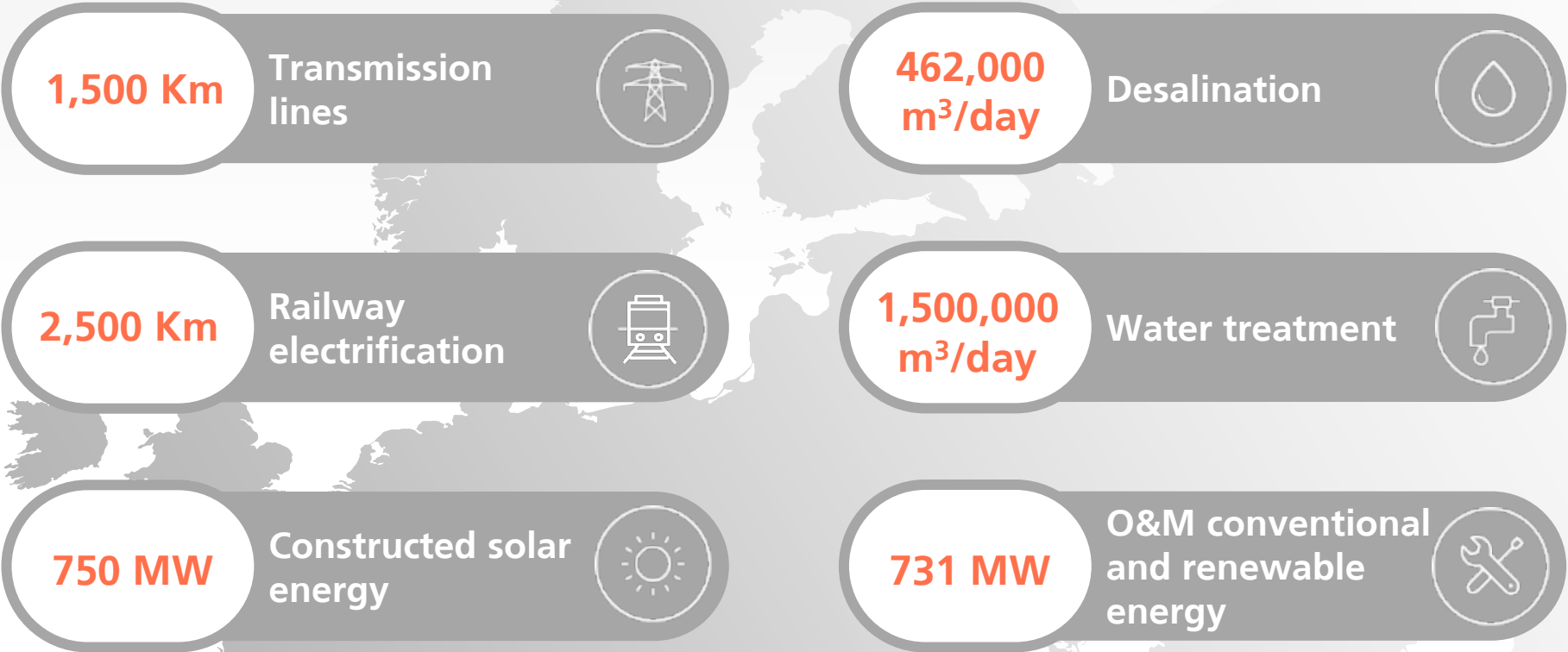
Mexico



Agua Prieta II 14 MW

Europe

Abengoa has undertaken a large variety of projects in Europe (**Spain, Belgium, France, United Kingdom, Netherlands, Ukraine, Poland, Denmark, Lithuania**). To be highlighted are the conventional and renewable **energy projects, transmission, railway, desalination, water treatment, hydraulic infrastructures and single-buildings**. The company also has the largest Solar R+D Center in the world and is both a pioneer and global reference point for this technology. This has enabled the company to develop new technologies and pioneering operational and maintenance services and systems for maximizing plant capacity and production.



Spain



Solar thermal plants

Ukraine



Transmission lines

Denmark



Electromechanical installations

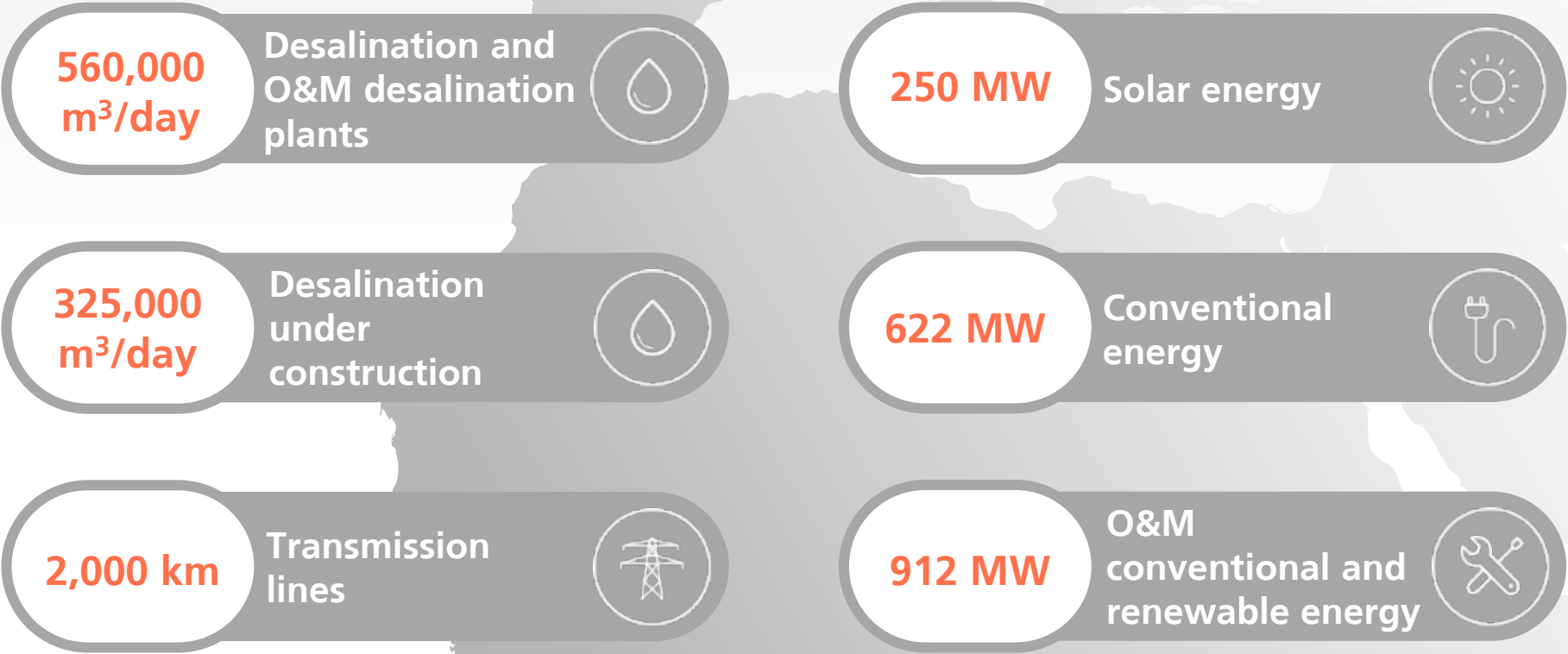
Spain



Desalination plants

Africa

Thanks to its efforts in constructing a number of solar thermal projects in **South Africa** and **Algeria**, in addition to generation and transmission projects across the continent, and water treatment plants, Abengoa has risen to become one of the key players in the **energy** and **water** sector development in Africa, in countries such as Algeria, Ghana and Angola.



Morocco

South Africa

Angola

Ghana

Morocco



Ain Beni Mathar



Xina Solar One



Cunene



Accra

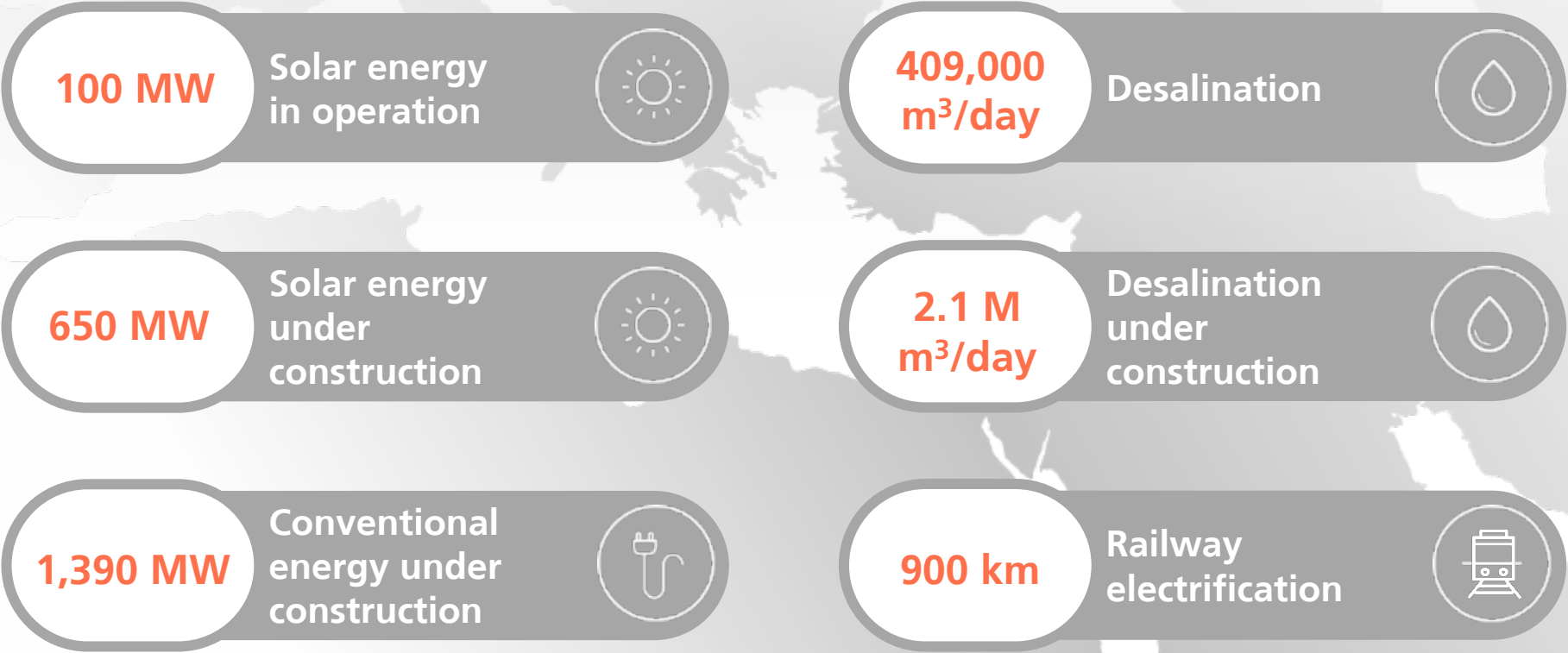


225 kV line

Middle East

Abengoa is present in Middle East, in countries such as **Saudi Arabia, Kuwait, Oman, Qatar and the United Arab Emirates**, where we are constructing the largest reverse osmosis desalination plant in the world, in Taweelah.

The company has a large backlog and pipeline of projects and opportunities, as well as offices in several countries.



Saudi Arabia

United Arab Emirates

Saudi Arabia



Waad Al Shamal



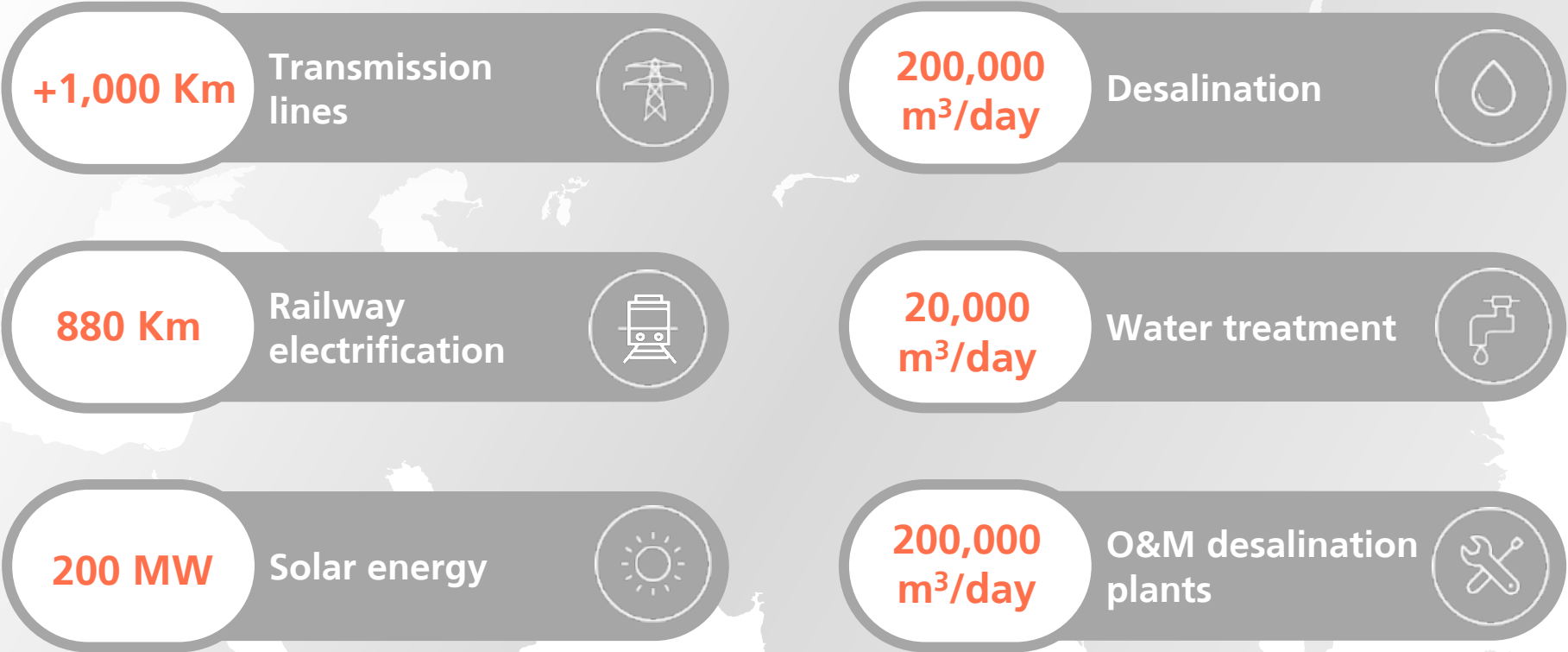
Faya-Shamka Line



Shuaibah Desalination Plant

Asia

Abengoa is present in Asia, in countries such as **India** and **China**.
The company has developed important projects in **water** and **energy** sector.



India



Chennai desalination plant

China



Qingdao desalination plant

India



Transmission lines

China



Luneng



ABENGOA

Innovative technology solutions
for **sustainability**

Thank you .