

Networked Energy Services System

Telvent announces agreement with Echelon to expand worldwide market for Intelligent Electricity Metering

Madrid, December 4, 2003 – Telvent, the information technology subsidiary of Abengoa, (MCE:ABG.MC), one of Spain's largest applied engineering, process management and information technology companies, and Echelon Corporation (NASDAQ: ELON), creator of the LonWorks® device networking platform and the worldwide leader in interconnected and Internet connected networking devices, today announced that they have entered into a Value-Added Reseller (VAR) Agreement to allow Telvent to resell Echelon's Networked Energy Services (NES) system for intelligent electricity metering.

According to Manuel Sánchez, Telvent's Chief Executive, "We believe that Echelon's NES system will greatly expand the market for metering systems, and that is why we are adopting it as the basis of the metering systems that we will offer to our utility customers worldwide," He added "The NES system enables a broad set of services that bring cost savings, efficiency gains, and revenue enhancements by transforming the electrical infrastructure into a two-way communicating network with new intelligent meters. We gain a complete, reliable, cost-effective meter-to-operations center infrastructure through which we can extend our utility applications business by building our solutions on the NES system. The NES system provides a very compelling business case to our customers."

The NES Value-added Reseller (VAR) program enables companies providing products and services to the utility industry to adopt and adapt the NES infrastructure as the basis for their end-to-end metering solutions sold under the NES Powered by Echelon branding program. It creates an opportunity for companies to offer high-value project management and installation services, software applications, new services such as outsourced meter reading, and meters customized for local market needs—built upon a highly reliable, highly functional, field-proven network infrastructure consisting of enterprise software based on the Echelon's Panoramix™ enterprise software platform, powerful IP connected data concentrators, and a family of intelligent, communicating electricity meter boards that can be built into customized meters by the VAR.

"We are pleased to announce Telvent as our first NES value-added reseller partner," said Mr. Ken Oshman, Echelon's CEO. "Telvent brings several important attributes to the NES program. They have extensive expertise in large scale project management, software applications development, and the coordination of large installation teams. They have existing relationships with many utilities, especially in Spanish speaking countries. Telvent also represents a potential second source of NES compatible solutions, which is important for many utilities as they look to adopt a new metering platform. The result, we believe, will be an increased adoption of our NES system infrastructure worldwide."

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About Echelon

Echelon Corporation is the creator of the LonWorks platform, the world's most widely used standard for connecting everyday devices such as appliances, thermostats, air conditioners, electric meters, and lighting systems to each other and to the Internet. Echelon's hardware and software products enable manufacturers and integrators to create smart devices and systems that lower cost, increase convenience, improve service, and enhance productivity, quality, and safety. Thousands of companies have developed and installed LonWorks products and more than 30 million LonWorks enabled processors have been shipped for use in homes, buildings, factories, trains, utilities and other systems worldwide. (www.echelon.com.)

Echelon, LonWorks, and the Echelon logo are trademarks of Echelon Corporation registered in the United States and other countries. Panoramix is a trademark of Echelon Corporation in the US and other countries. Other marks belong to their respective companies.

About Telvent

Telvent, Abengoa's Information Technology subsidiary, specializes in IT solutions with high technological added value for specific industrial sectors such as Energy, Environment, Traffic, Transport, Telecom and Public Administration. Telvent is a leading supplier to these industries in Spain, North America, Latin America and Asia.

With over 40 years experience in industrial supervisory control and business process management systems, Telvent executes projects and provides technical services in the field of mission-critical, realtime control and information management. With the most comprehensive portfolio of outsourcing and consulting services, and employing a technology-neutral philosophy, Telvent manages IT and telecommunications infrastructure for an extensive international client base. (www.telvent.com)

About Abengoa

Abengoa, an industrial and technology company with worldwide operations, provides solutions for Sustainable Development, the Information and Knowledge Society and the Creation of Infrastructures. The company is capitalized at over 500 million Euros (31/12/2002) and is listed on the Madrid Stock Exchange. Abengoa operates in four primary areas: Bioenergy, where it is the second largest worldwide producer of bioethanol; Environmental Services, where it is a European leader in various industrial waste market segments; Information Technology, where it has achieved global recognition and has operations in Europe, North America and Asia; and Industrial Engineering and Construction, where it is a leader in Spain and Latin America. (www.abengoa.com)

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