

Telvent, a subsidiary of Abengoa, initiates the process of listing on the NASDAQ national market system in the U.S.

Madrid, May 11, 2004 – The Board of Directors of Telvent, a subsidiary of Abengoa, has initiated the process of requesting on listing on the NASDAQ national market system in the U.S.

The listing process is expected to take approximately two months, during which the requirements and documentation required by the Securities and Exchange Commission (SEC) to complete the process will be completed.

The listing, if completed, would be by means of a prior capital increase in Telvent in an amount to be decided, by means of the issue of new shares of the same class and series that the current shares. The capital increase will, if it occurs, be offered for subscription by new shareholders, with Abengoa maintaining a majority ownership of Telvent's capital stock at the end of the listing process. The listing process and its final resolution, the number of shares to be finally issued and the issue price, are subject to the market conditions.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities.