

Telvent awarded Brazil project for supervising and controlling 20 electrical substations

Madrid, October 14, 2004 – Telvent, the Global RealTime IT company and subsidiary of Abengoa, has been awarded a contract with the Brazilian company, Furnas Centrais Elétricas S.A , for implementing the National Operator of the Electrical Brazilian System (ONS) project, which will manage 20 substations belonging to that company.

The awarded project, named SINOCOM (Improvement of the Observing and Controlling of the Interconnected National System), will allow for the efficient monitoring and control of all of the substations and hydraulic plants for the Interconnected National System (SIN). The installed system will enable the operation and management of the electrical transport network, with tension levels up to 500 kV, and will increase the reliability and safety of the overall system, minimizing the possibility of potential blackout scenarios, such as those that occurred in 1999 and 2001.

The project scope covers the installation and start-up of the intelligent remote field devices (RTUs), and all associated equipment, such as of control cables and communications, auxiliary relays, and transducers, in addition to engineering, project and process management services, as well as data interconnection, integration, installation, assembly (montage), training and documentation services. The 20 field installation sites, which represent Furnas' most important substations, are located in Rio de Janeiro, São Paulo, Brasília, Goiás, Mines Gerais and Parana.

According to Manuel Sánchez Ortega, Telvent's chairman, "With the award of this project, Telvent clearly demonstrates its consolidated presence in the Brazilian market, which includes previously completed projects such as the System of Control and Protection for the substations of the North-South interconnection of Brazil's main line, as well as the Emergency Control System (ECS) installation, representing a business investment in excess of 20 million euros".

ONS was created in 1998 with the objective of operating the Interconnected National System, and the overall management of the country's energy transportation network, ensuring the reliable and cost-effective supply of electric power. ONS is comprised of the members of the electrical Brazilian sector and the Department of Energy.

Furnas Centrais Elétricas S.A is the electric energy sector leader in Brazil, and is responsible for providing 66% of all the energy consumed in the country. The company's operations include ten hydroelectric plants, two thermoelectric plants, 42 substations and 18,000 km of transmission lines. Furnas supplies the Federal District and the states of São Paulo, Minas Gerais, Rio de Janeiro, Espírito Santo, Goiás and Tocantins, which represent one-half of Brazil's total population and 67% of the country's industrial production.

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About Telvent

Telvent, the Global RealTime IT Company and subsidiary of Abengoa, is specialized in solutions with high added value, in four specific industrial sectors (Energy, Traffic, Transport and Environment) in the Americas, Spain and China.

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, real-time 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 is an industrial and technology company listed on the Spanish Stock Exchange, with a capitalization of more than 522 million euros (31/12/2003). It provides solutions for Sustainable Development, the Information and Knowledge Society and the Creation of Infrastructures. It currently operates in four major fields of activity: Bioenergy, where it is the world's second largest bioethanol producer; Environmental Services, where it is the leader in Europe in various industrial waste market segments; Information Technologies, where it is one of the key players at an international level, with operations in Europe, Latin America and Asia; and Industrial Engineering and Construction, where it is a leader in Spain and Latin America. (www.abengoa.com)