

Electronic Travel Fare Card System

Telvent to install a new Proximity Access Card Ticketing System for Metro Bilbao

Madrid, September 24, 2003 – Telvent has been awarded a contract to install a new travel fare card system in four Bilbao metro stations: Abando, Baracaldo, Areeta and Plentzia. The electronic proximity access cards will replace the current pasteboard magnetic band tickets. The new system allows a travel transaction to be registered by passing the card in front of a proximity access reader. The cards will be available in vending machines located in each station. The new card system will be fully operational before year-end.

The system design is based on new proximity access reader/recorder technology developed by Telvent. In addition to increased user convenience and reduced operator overhead, the new system will enable more efficient collection and analysis of travel data.

According to Telvent's CEO, Manuel Sánchez Ortega, "The primary advantages of this new card system include greater security against errors and fraud, faster and more efficient inspection and card recharging, reduced maintenance, and greater convenience for the user. The system also offers the potential for multi-fare integration."

Telvent has previously implemented other ticketing projects for Metro Bilbao, including the design, supply and installation of a Ticket Sales and Canceling System; and a preventive and corrective maintenance project for the Bilbao station Pricing Units. The Ticket Sales and Canceling System developed by Telvent has also been adapted for use in Creditran's Single Ticket system.

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.telvent.com)