

Hynergreen Technologies S.A. to acquire equity in Dutch hydrogen technology company HyGear B.V.

Seville (ES) and Arnhem (NL), March 2, 2009 – Hynergreen Technologies, the hydrogen and fuel cell subsidiary of Abengoa (Madrid: ABG) and HyGear, a Dutch hydrogen equipment provider, announced today that they have entered into a set of agreements. Pursuant to this, Hynergreen will own a significant percentage of the equity in HyGear and both companies will cooperate on the development of hydrogen and fuel cell applications. The transaction offers Hynergreen access to HyGear's Intellectual Property Rights through a Technology License Agreement.

Hydrogen is considered to be the fuel of the future, at the long term, because it can be produced from a variety of sustainable sources, it can be transported effectively like natural gas, and it can be converted back into electricity by fuel cells in a very efficient manner, without harmful emissions.

Since its inception in 2003, HyGear focused on the development of small scale hydrogen conversion technology from different sources. The technology can be applied for on-site generation of pure hydrogen or as part of fuel cell systems, to be able to use other fuels different than pure hydrogen. Hynergreen Technologies is an engineering company developing hydrogen and fuel cell products, for several niche applications. Joining forces will allow the companies to utilize each other skills, knowledge, networks and market access, to move forward hydrogen and fuel cell technologies faster.

Javier Brey, Hynergreen's General Manager, commented "We are committed to develop hydrogen and fuel cell systems that play a vital role in the energy supply system of the future. As Abengoa's Chairman pointed out in a recent article called "the challenge of sustainability", we believe that hydrogen will be the energy carrier of the future, in tandem with electricity. Through our investment in HyGear, we strengthen one part of the puzzle".

Marinus van Driel, HyGear's CEO, added: "The investment from Hynergreen will serve as growth capital. It helps us to further improve our hydrogen production technologies towards sustainable fuel sources, and develop fuel cell modules based on this technology".

About Hynergreen

Hynergreen is an Abengoa subsidiary, constituted on March 2003, to organize and develop activities and projects connected with electricity production utilizing different fuel cell technologies, as well as the production of hydrogen from renewable sources, and the clean and efficient thereof. Hynergreen's activities include the design, assembly construction, operation and maintenance of fuel cell based installations and their components, and also the production, storage and use of hydrogen as fuel.

Abengoa is a technology company applying innovative solutions for sustainable development in the infrastructure, environment and energy sectors, thus adding long-term value for its stockholders through the encouragement of entrepreneurship, social responsibility, as well as transparency and efficiency in management.

About HyGear

HyGear core knowledge concerns small scale hydrogen generation modules, applicable in hydrogen generation equipment and fuel cell systems. The modules can convert natural gas, but can be adapted to handle biodiesel, bio-ethanol or

other sustainable fuels. The company supplies commercial products for pure hydrogen for industrial applications or fueling vehicles. These products, called HGS systems, are supplied in sizes ranging from 5 to 250 Nm³/h. Besides this, the company is active in several fuel cell systems development programs with on-board hydrogen generation modules.

HyGear was established in 2003 and acquired growth capital from PPM Oost NV, a Dutch investment company, in 2005. This capital was deployed for the development of its core technology, which serves as a basis for the current transaction with Hynergreen.

For more information

Abengoa Press Contact
Mrs. Patricia Malo de Molina
tel: 0034 95 493 7111
e-mail: comunicacion@abengoa.com

Hynergreen Press Contact
Mrs. Africa Castro
tel: 00 34 95 493 7180
fax: 00 34 95 493 7008
e-mail: Africa.castro@hynergreen.abengoa.com

HyGear Press Contact:
Ms Nicole Godschalk
tel: 00 31 26 366 4019
fax: 00 31 26 362 9323
e-mail: nicole.godschalk@hygear.nl