

Abengoa, S.A. (the “**Company**”), in compliance with the provisions of Article 227 of the Spanish Stock Market Act, hereby informs the Spanish National Securities Market Commission of the following

Other relevant information

Following the communications of inside information published by the Company on 6 August 2020, and other relevant information published on 4 September and 10 September 2020 (with official registry numbers 416, 4228 and 4361, respectively), in relation with the noteholders general meeting (the “**Meeting**”) of the issuance of the notes named EUR 4,999,999.989330 subordinated mandatory convertible notes due 23 December 2022 (Reg S ISIN: XS1978207642 / Rule 144A ISIN: XS1978208020 / IAI ISIN: XS1978208376) (The “**Notes**” and “**Noteholders**”), the company announces that the Meeting has been held today, having approved the decisions attached as Appendix to the present communication regarding other relevant information. As a result, the tabulation agent will proceed to adhere to a restructuring agreement named Amendment and Restructuring Implementation Agreement signed on 6 August 2020, between the Company, several companies of its group and a group of financial entities and investors which participate in the existing financial debt (the “**Restructuring Agreement**”), in representation of all the noteholders, in accordance with the terms of the proposal of novation and restructuring which was provided to all Noteholders and will formalise the operations included in such agreement.

ADDITIONAL INFORMATION

The following means of contact have been made available for the purpose of providing or clarifying any information related to this Meeting.

The Tabulation Agent

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In accordance with the provisions of Article 228.1 of the Spanish Stock Market Act it is hereby stated that the information contained in the present communication has the consideration of inside information under the terms described in the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014.

Seville, 23 of September of 2020

APPENDIX

AGREEMENTS ADOPTED BY THE MEETING

- 1) Amendment of the terms and conditions of the Notes as contemplated in the Restructuring Agreement and as substantially set forth in the Amended and Restated Terms and Conditions; so that, *inter alia*, the Noteholders agree:
 - A) The New Notes AB1 MC shall be issued and allocated to:
 - a. The Super Senior New Bonding Line Providers, as part of their fees under the Super Senior New Bonding Line, will have the right to convert into ordinary shares of Abengoa Abenewco 1, S.A. with such allocation as set out in Schedule 21 of the Restructuring Agreement, subject to dilution depending on (i) the level of acceptance by NM2 Creditors of the restructuring fee established in clause 2.4 1 of the Restructuring Agreement and (ii) if prior to the conversion of the Notes (a) the guarantee (*garantía de rentabilidad*) under the A3T CB Put Option Agreement is exercised and the A3T CB Bondholder has elected to convert the NM2 Contingent MC Notes into ordinary shares of Abenewco 1, and/or (b) Abengoa becomes entitled to receive the fee described below.
 - b) Noteholders that where NM2 Creditors, as a restructuring fee, will have the right to convert in ordinary actions of Abenewco 1 with such allocation as set out in Schedule 21 of the Refinancing Agreement, subject to dilution if, prior to the conversion of the Notes (a) the guarantee (*garantía de rentabilidad*) under the A3T CB Put Option Agreement is exercised and the A3T CB Bondholder has elected to convert the NM2 Contingent MC Notes into ordinary shares of Abenewco 1, and/or (b) Abengoa becomes entitled to receive the fee described below (in the case that any NM2 Creditors elect not to receive such fee the allocation referred to above will be reduced proportionally).
 - c) Abengoa, S.A. as a fee for the granting and maintenance of the parent guarantee provided that (a) Abengoa's net equity position has been restored in accordance with Recital (B) of the Restructuring Agreement, or (b) in the case Abengoa, S.A. files for voluntary insolvency or any creditor files for Abengoa's necessary insolvency, the corresponding advance creditors arrangement proposal (*propuesta anticipada de convenio*) is approved within Abengoa's insolvency proceedings, will have the right to convert into ordinary shares of Abengoa Abenewco 1, S.A. with such allocation as set out in Schedule 21 to the Restructuring Agreement, subject to dilution depending on (i) the level of acceptance by NM2 Creditors of the restructuring fee established in clause 2.4.1 of the Restructuring Agreement and (ii) if prior to the conversion of the relevant New AB1 MC Bonds, the guarantee (*garantía de rentabilidad*) under the A3T CB Put Option Agreement is exercised and the A3T CB Bondholder has elected to convert the NM2 Contingent MC Notes into ordinary shares of Abengoa Abenewco 1, S.A.

If (i) Abengoa's net equity position is not restored, and (ii) in the case Abengoa files for voluntary insolvency proceedings or any creditor files for Abengoa's necessary insolvency, the corresponding advance creditors arrangement proposal (*propuesta anticipada de convenio*) is not approved within Abengoa's insolvency proceedings, the New AB1 MC Bonds to be initially allocated to Abengoa, S.A. shall not be issued

- B) Maturity date will be amended to be the Conversion Date.
- C) The conversion ratio will reflect that the Notes (excluding New Notes AB1 MC Bonds) will be converted into ordinary actions of Abengoa Abenewco 1, S.A., with such allocation as set out in Schedule 21 of the Restructuring Agreement, subject to dilution depending on (i) the level of acceptance by NM2 Creditors of the restructuring fee established in clause 2.4.1 of the Restructuring Agreement, and (ii) if prior to the conversion of the AB1 MC Bonds, (a) the guarantee (*garantía de rentabilidad*) under the A3T CB Put Option Agreement is exercised and the A3T CB Bondholder has elected to convert the NM2 Contingent MC Notes into ordinary shares of Abengoa Abenewco 1, S.A. and/or (b) Abengoa S.A. becomes entitled to receive the fee described above.
 - a. That the Notes will be mandatorily convertible on the earlier of (i) the Conversion Date, or (ii) the date of occurrence of any Abengoa Insolvency Event.
 - b. The deletion of the contingency interest and all other cash elements.
- 2) Approval of the modification of the terms and conditions of the Notes to include the option for the Issuer to issue further notes (solely to the extent contemplated by the Restructuring Agreement), with such further notes to be consolidated and form a single series with the Notes.
- 3) Agree to the rest of the terms of the Restructuring Agreement.
- 4) Acknowledgement that, in accordance with the terms and conditions of the Notes, Noteholders were allowed to convert their Notes into shares of Abengoa Abenewco 1, S.A. under certain circumstances. However, the conversion of the Notes in accordance with the Amended and Restated Terms and Conditions will be made mandatory in shares of Abengoa Abenewco 2 Bis, S.A.

According to the Restructuring Agreement, Abengoa, S.A., Abengoa Abenewco 2 Bis, S.A. and Abengoa Abenewco 1, S.A. undertake to use their best endeavours, cooperate and negotiate in good faith with the NM2 Creditors and the representatives of the Noteholders of the Ad Hoc Restructuring Committee and to agree, prior to the Implementation Date, the legal implementation steps (in form and substances satisfactory to the NM2 Creditors, Noteholders and representatives of the Ad Hoc Restructuring Committee taking into account the tax, corporate, accounting and cost analysis) required to exchange, after the Conversion Date, the shares of Abengoa Abenewco 2 Bis, S.A. issued to the Noteholders (in exchange for their Notes) into, at each Noteholder absolute discretion, shares of Abengoa Abenewco 1, S.A. (either ordinary or non-voting shares).

ABENGOA

- 5) Appointment of the Tabulation Agent as a proxy (through a power of attorney) to enter into on behalf of the Noteholders an accession deed to the Restructuring Agreement and any other documents in connection with the Restructuring, as a private or public document, and to appear before a Spanish public notary in order to formalize and raise to public status the accession deed to the Restructuring Agreement and any other documents in connection with the the Restructuring , in accordance with their terms.
- 6) Approval of the Minutes of the Meeting.