

Abengoa, S.A. (the "**Company**"), in compliance with the provisions of article 226 of the Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), notifies the National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) the following

Privileged Information

The Company informs that in the Abengoa Abenewco 1, S.A.U. ("**Abenewco 1**") Board of Directors meeting held today June 8, 2022, the Board of Directors approved in a unanimous decision the financial projections that sustain Abenewco 1's Viability Plan, detailed in the presentation that follows, which validate the technical and business capabilities of the Company.

Pursuant to article 228.1 of the Restated Securities Market Act, the Company informs that the information contained herein is considered privileged in terms described in Regulation (EU) n°596/2014 of the European Parliament and the Board from April 16,2014.

Sevilla, June 8th, 2022



ABENEWCO

Viability Plan

June 8, 2022

Main considerations of 2022 Updated Viability Plan

- Financial projections built with a “bottom-up” approach, by consolidation of the individual plans reported by each of the business units.
- Financial projections are divided between Main Perimeter and Ring-Fence, as well as E&C and Concessions.
 - ❖ “Ring-Fence” entities include Uruguay and Argentina. Mexico and Perú are no longer considered in the Viability Plan (Mexico is undergoing a liquidation process and Peru is no longer part of the Abenewco 1 structure after local debt was converted into equity).
 - ❖ The rest of the countries are considered as Main Perimeter.
- Overheads to revenue ratio gradually decreasing to long-term target of 3%. The company continues to implement measures to reduce general expenses.
- Focused on turnkey EPC projects for third parties, with average gross margins reaching 9%.
- Financial projections include contribution from 3 concessions in operation.
- The plan does not contemplate cash inflows from the sale of concession projects.
- The plan contemplates €249 million of SEPI financing, €200 million of investment from the investor/s, and €300 million in Super Senior New Bonding (as well as the renewal of the existing New Bonding Facilities in a revolving capacity).
- The Company expects to have sufficient bonding capacity to cover the needs of the 2022 Updated Viability Plan through 2027.

2022 Updated Viability Plan

New Bookings

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Main Perimeter	842	1.436	1.363	1.632	1.871	2.038	2.207	2.442	2.703
Ring Fence	126	147	141	128	157	150	159	184	171
Total	968	1.583	1.504	1.760	2.028	2.188	2.366	2.626	2.874

Revenues

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Main Perimeter	679	909	1.310	1.690	1.699	1.752	2.190	2.311	2.526
Ring Fence	104	127	135	144	143	151	159	170	177
Total	783	1.036	1.445	1.834	1.842	1.903	2.349	2.481	2.703

Revenues E&C

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Main Perimeter	571	835	1.234	1.612	1.619	1.670	2.106	2.226	2.439
Ring Fence	104	127	135	144	143	151	159	170	177
Total E&C	675	962	1.369	1.756	1.762	1.821	2.265	2.396	2.616

2022 Updated Viability Plan

EBITDA

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Main Perimeter	109	90	120	170	171	174	207	231	255
Ring Fence	1	9	8	9	9	9	9	11	11
Total	110	99	128	179	180	183	216	242	266

EBITDA E&C

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Main Perimeter	52	71	101	151	152	155	188	211	234
Ring Fence	1	9	8	9	9	9	9	11	11
Total	53	80	109	160	161	164	197	222	245

2022 Updated Viability Plan

Cash Flow

(in M€)	2022	2023	2024	2025	2026	2027	2028	2029	2030
Operating CF	(219.6)	124,1	95,8	84,5	126,8	158,8	149,9	157,2	209,5
Share Capital Increase	60.0	-	-	-	-	-	-	-	-
SEPI Financing	249.0	(20)	(30)	(40)	(50)	(70)	(39)	-	-
Long-Term Financing	140.0	-	-	-	-	-	(332,1)	-	-
Debt Refinance	-	-	-	-	-	-	223.6	-	-
Debt Amortization	(181.5)	(17.2)	(9.8)	(9.9)	(8.0)	(2.1)	(2.2)	(0.3)	(0.1)
Financial Expenses	(3.2)	(12.5)	(14.1)	(13.7)	(14.7)	(13.3)	(11.6)	(7.7)	(7.4)
Financing CF	264.3	(49.7)	(53.9)	(63.6)	(72.7)	(85.4)	(161.3)	(8.0)	(7.5)
Total CF	44.7	74.4	41.9	20.9	54.1	73.4	(11.4)	149.2	202.0
Initial Cash	74.8	119.5	193.9	235.8	256.7	310.8	384.2	372.8	522.0
Final Cash	119.5	193.9	235.8	256.7	310.8	384.2	372.8	522.0	724.0

- Debt Amortization in 2022 includes 60 M€ utilized to repurchase NM2 and A3T Convertible Put Option, 86 M€ of debt related to bonds called in certain projects, pending fees in bonding lines and other smaller debts.
- In 2028, after amortizing the totality of the SEPI Financing, the Company assumes that it can refinance 223.6 M€ in order to amortize (together with cash) the Long-Term Financing.



ABENEWCO

Innovative technology solutions
for **sustainability**

Thank you ■