

Abengoa Today
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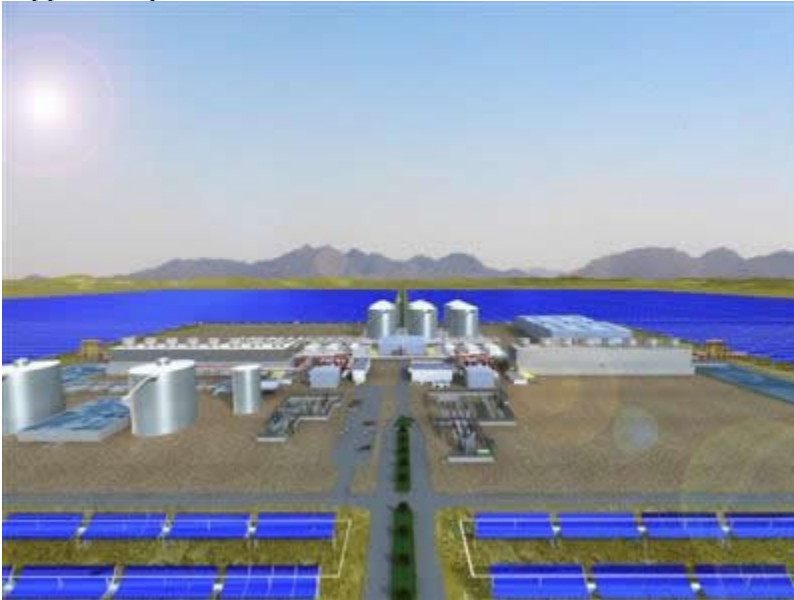
Financial closure of the world's largest solar power plant

Total investment will be approximately \$2,000 M

Abengoa Solar announced a \$1,450 M financial closure for construction and start-up of the world's largest solar thermal power plant – Solana – a 250 MW solar thermal plant to be built in Arizona (US).

The United States Department of Energy has awarded, through its loan assurance office, a federal guarantee on credit given to support this project. Moreover, the Solana project, on which construction has already commenced, meets the requirements established in program 1603 sponsored by the United States Treasury Department, which will enable the project to benefit from a grant amounting to 30 % of the total cost of the investment. The plant will be located 100 kilometers southwest of Phoenix and will produce sufficient energy to cover the consumption needs of 70,000 homes while avoiding the emission of 475,000 tons of CO₂ per year, compared with a natural gas plant. Moreover, it will generate significant economic and environmental benefits for Arizona State, helping to achieve the objectives of national energy independence.

Solana is the first solar power plant in the US that is capable of storing the energy it produces, six hours of thermal energy storage utilizing molten salts that will allow electricity to be produced during overcast periods and after sunset. The plant will produce energy at night to satisfy the demand for electricity that exists in the area in summertime. Abengoa Solar estimates the Solana project will generate from 1,600 to 1,700 jobs during construction, and 85 permanent jobs. Furthermore, about 75 % of the equipment and supplies required for its construction will be manufactured in the US.



Abengoa and 20 other European partners sign the constitution of Medgrid in Paris

The Medgrid initiative aims to develop a Euro-Mediterranean power grid and promote the connection of the two shores of the Mediterranean

Abengoa and 20 other European partners signed the constitution of Medgrid in Paris, a project that seeks to promote and develop a Euro-Mediterranean power grid that favors the transport of energy generated in countries on the southern shore of the Mediterranean to the European market.

It also provides for the development of a strategic plan to build underwater power lines to connect the two shores of the Mediterranean. At present, there is only an electrical interconnection between Europe and North Africa (Spain-Morocco) in operation.

The signing of the agreement represents the materialization of a project that began early last year, to which leading international companies involved in the generation, transport, and distribution of electricity, and the design, construction and operation of grids have committed themselves.

The partners have agreed to conduct several feasibility studies over the next three years with a view to enabling, by 2020, the importation of electricity to Europe. The signatories agree that this moment represents “a very significant step” towards achieving generation of 20 GW from renewable sources by 2020, especially of solar origin in northern Africa and eastern Mediterranean countries, a quarter of which will be exported to Europe.

The signing partners are: Alstom Grid; Areva; Atos WorldGrid; CDC Infraestructuras; EDF; Ineo; Nemo; Nexans; Nur Energie; ONE; Pan Med Trading and Investment; Prysmian; Red Electrica; RTE; Siemens; Soitec; Taqa Arabia; Terna and Salid Elias Establishment, and Abengoa.

Of note among the main projects announced by the partners, who will each initially contribute 200,000 €, is the installation of five high-voltage cables that will allow transport of 5,000 MW. The investment will eventually amount to 6,000 M€.

Medgrid is part of the Mediterranean Solar Plan, rolled out in 2008 as a project to sustainably meet the expected increase in energy demand in the Euro-Mediterranean region and the need to reduce greenhouse gas emissions.