



March 31st, 2025

Ref.- Notification of Cancellation of Rights allocated to Abengoa Class A Share Warrants and Class B Share Warrants 858,756,290 issued by Abengoa, S.A.

We refer to the 83,049,675 Class A Share Warrants (the "Class A Warrants") and to the 858,756,290 Class B Share Warrants (the "Class B Warrants") (collectively, the "Abengoa Warrants") issued by Abengoa, S.A. ("Abengoa"), with ISIN Codes ES0605200007 and ES0605200015, respectively.

In accordance with the terms of the Prospectus registered with the National Securities Market Commission (CNMV) on March 30, 2017,

- (a) The Class A Warrants and Class B Warrants confer to their holders the right to respectively subscribe for the same number of new class A shares and new class B shares of Abengoa, collectively representing a 5% of the total number of class A shares and class B shares into which the share capital of Abengoa is divided following the Share Capital Increase carried out on March 28, 2017.
- (b) The Abengoa Warrants may be exercised by their holders, totally or partially, if, following the expiration of the time period comprised by the 96 months following the date on which all the necessary actions to implement the restructuring of the Group's financial debt and recapitalization set out in the Restructuring Agreement were taken (i.e., March 31, 2017) the amounts owed, both under of the new financing provided to Abengoa under the Restructuring Agreement and the pre-existing financial debt (as restructured), have been fully satisfied, including the financial costs involved. If such condition is met, the Abengoa Warrants could be executed at any time within the maximum term of the three subsequent months.
- (c) According to the foregoing, the rights attaching to the Abengoa Warrants will be cancelled if,
 - (i) following the expiration of the 96-month period, the amounts owed, both under of the new financing provided to Abengoa under the Restructuring Agreement and the pre-existing financial debt (as restructured), including the financial costs involved were not paid in full (Paragraph C.16), or if
 - (ii) at the end of the 96-month period, the amounts owed, both under of the new financing provided to Abengoa under the Restructuring Agreement and the pre-existing financial debt (as restructured), were fully satisfied, including the financial costs involved but holders of the Abengoa Warrants do not exercise their rights in the three-month period referred to above.
- (d) Likewise, if the underlying Company's Shares price falls and remains below the exercise price of the Abengoa Warrants (which is the face value of the underlying Company's

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Shares), the Abengoa Warrants may not have any value and may expire without being exercised. (Paragraph D.6)

As you may know, the 96-month period expires today, March 31, 2025, date on which the situation of Abengoa, S.A. is as follows:

1. Abengoa was suspended from trading on July 14, 2020, a session in which its Class A shares were trading at 0.0161 euros per share, and Class B shares were trading at 0.0062 euros per share.
2. On February 26, 2021 Abengoa, S.A. was declared in bankruptcy in the course of the insolvency proceedings followed before the Commercial Court No. 3 of Seville, with procedure number 160/2021, and has entered into liquidation since July 1, 2022.
3. Other several entities (the "Abengoa Subsidiaries"), which concentrate the main part of the businesses and operations of Abengoa Group were also declared in bankruptcy under their respective insolvency procedures. The Abengoa Subsidiaries, together with other entities of Abengoa Group, are obligors or guarantors under the Restructuring Agreement and its ancillary instruments.
4. On September 22, 2022, the CNMV decided to delist Abengoa, with effective date September 26, 2022.
5. On April 18, 2023, the Mercantile Court of Seville approved the sale of a significant part of the business ("Unidad Productiva") of Abengoa Group to Cox Energy Europe, S.L. ("Cox"), comprising projects, assets, rights, equity interest in subsidiaries and certain obligations. The Court's authorization for the referred sale expressly indicated the assets and rights of the Unidad Productiva were transferred free of charges, liabilities, or encumbrances, except for those expressly accepted by Cox, and labour and Social Security obligations related to the employees allocated to the Unidad Productiva.
6. Upon the sale of the Unidad Productiva, the productive assets and rights capable of generating recurring cash flows were transferred out from the perimeter of Abengoa Group, which has resulted in (i) the Group lacking the resources to repay the debt under the Restructuring Agreement, with remains with the debtor entities and (ii) the liquidation process of Abengoa and the Abengoa Subsidiaries not yielding additional resources for this purpose.
7. Due to the inability of Abengoa and the other obligors and guarantors under the Restructuring Agreements to pay the total debt arising from the New Financing and pre-existing debt, the conditions that trigger the exercise of the rights allocated to the Abengoa Warrants have not been fulfilled, and such rights will be automatically cancelled as of March 31, 2025, without Abengoa being liable for any amount of the money invested in by the Investor.

Consequently, no Warrants Share Capital Increase (as defined in the Prospectus) shall take place.



The cancellation of rights allocated to the Abengoa Warrants determines the redemption of the titles with effect March 31, 2025.

Should you have any questions or require further information, please do not hesitate to contact us.

Yours sincerely,

The Insolvency Administration of Abengoa S.A.

Ernst & Young Abogados, S.L.P.

Guillermo Ramos González