



STATEMENT REGARDING THE SUSPENSION OF TRADING OF ABENGOA, S.A.

25 August 2020

On 14 July 2020, the CNMV suspended trading in the shares of Abengoa, S.A. after identifying circumstances that could disrupt the normal course of operations on the stock.

To date, the company has still not prepared its annual accounts for 2019, which have therefore not yet been audited. In addition, due to the information published, it is in a situation of negative equity, which constitutes grounds for dissolution, having made the notification provided for in Article 5 bis of the Spanish Insolvency Act on 18 August (consequently, the three-month period laid down in this provision to reach an agreement with the creditors is currently ongoing). The survival of the company depends on this, and, with the level of debt resulting from the agreement, it would only hold a small minority stake in the business.

The CNMV considers that the circumstances affecting Abengoa S.A. continue to prevent its shares from being traded as normal and in such a way that investors can make an informed judgement on their real value and on the possibilities of the company overcoming the situation in which it finds itself.

The interests to be protected in cases such as this are not only those of current shareholders, who are temporarily restricted from selling their shares, but also those of investors who might acquire shares in an incomplete and extremely uncertain information situation.

The CNMV is continuing to monitor events, in particular whether the pre-bankruptcy phase in which the company finds itself and in general the level of information on its position, activities and prospects allow the suspension of trading to be lifted.