



ABENGOA, GE TO INVEST US\$180 MILLION FOR MEXICO'S LARGEST COGENERATION POWER PLANT, HELPING MEXICO MEET ENERGY EFFICIENCY GOALS

Villahermosa, Tabasco, Mexico, June 21, 2010 – Subsidiaries of Spain-based Abengoa (MCE: ABG.MC) and GE Energy Financial Services, a unit of GE (NYSE: GE), announced today that they will invest US\$180 million to develop the largest cogeneration power plant in Mexico.

The 300-megawatt gas-fired facility with a total project cost of US\$640 million will be located at the Nuevo Pemex gas processing complex, owned by Pemex Gas y Petroquímica Básica, a subsidiary of Mexican state oil company Pemex. Located near Villahermosa, Tabasco, the plant will supply Nuevo Pemex with power and steam under a 20-year services agreement. Powered by cleaner burning natural gas, the facility will help the Mexican government meet its commitment to reduce greenhouse gas emissions by 50 percent below 2002 levels by the year 2050. To help meet these objectives, the government is promoting combined heat and power, or cogeneration, as an energy efficient option.

The Abengoa subsidiaries—Abener Energía and Abengoa México, companies of Abeinsa, the Engineering and Industrial Construction Business Group of Abengoa—and GE Energy Financial Services will own the project. Abener Energía and Abengoa México will invest US\$108 million and the GE unit will invest US\$72 million. A group of lenders including Banobras, Santander, Scotiabank, La Caixa, Banco Espirito Santo, Credit Agricole, Export Development Canada and HSBC is providing US\$460 million in debt for the project. Construction began in September 2009, with commercial operation expected in 2012. The plant is expected to directly supply 55 percent of Nuevo Pemex's steam demand and all of its power demand; additional power output will be provided to other Pemex operations throughout Mexico over its national transmission system.

The Nuevo Pemex complex processes gas from on- and off-shore Mexican gas fields. As agreed in a separate transaction between GE Energy and Abengoa announced Jan. 26, the cogeneration facility will use two GE Energy Frame 7FA gas turbines. GE's F-Technology gas turbines have accumulated over 30 million combined operating hours around the globe. In addition, GE Energy signed a 20-year agreement to provide plant services, a key GE growth area.

"This transaction draws on our core strengths in structuring investments in long-lived, critical energy assets and expands our relationship with Abengoa," said Alex Urquhart, president and CEO of GE Energy Financial Services.

"As Pemex's first cogeneration plant under its development initiative, this facility will benefit from Abengoa's and GE Energy Financial Services' energy expertise and could serve as a model for other Pemex facilities," said Alfonso Gonzalez, chairman of Abeinsa.

Cogeneration, the simultaneous production of electricity and heat using a single fuel source such as natural gas, harnesses heat that would otherwise be wasted. This can result in higher thermal efficiency or higher heat values; also, carbon dioxide emissions can be substantially reduced.

Abengoa and GE have worked together successfully on a range of projects, including an investment in power transmission lines in Chile. GE Energy Financial Services holds investments totaling US\$400 million in energy projects in Mexico, ranging from natural gas pipelines to power generation facilities. Globally, GE Energy Financial Services holds equity investments in power projects with a capacity to produce 26 gigawatts, equivalent to the installed generating capacity of Thailand.



About Abeinsa

Abener and Abengoa México belong to Abeinsa, the Engineering and Industrial Construction Business Group of Abengoa. Abeinsa is an industrial and technological business group that offers fully-comprehensive solutions in the fields of Energy, Transportation, Telecommunications, Industry, Services and the Environment. Its highly innovative solutions are geared towards sustainable development and help generate value for customers, shareholders and employees, thereby guaranteeing the company's international expansion and future success and the profitability of its investments. (www.abeinsa.com).

About Abengoa

Abengoa is a technology company that applies innovative solutions to sustainable development in the infrastructures, environment and energy sectors. It is a publicly listed company and its five business groups of Solar Energy, Bioenergy, Environmental Services, Information Technology, and Industrial Engineering and Construction operate in more than 70 countries (www.abengoa.com).

About GE Energy Financial Services

GE Energy Financial Services' experts invest globally across the capital spectrum in essential, long-lived and capital-intensive energy assets that meet the world's energy needs. In addition to capital, GE Energy Financial Services offers the best of GE's technical know-how, technology innovation, financial strength and rigorous risk management. Based in Stamford, Connecticut, the GE business unit helps its customers and GE grow through new investments, strong partnerships and optimization of its US\$23 billion in assets. For more information, visit www.geenergyfinancialservices.com.

About GE

GE (NYSE: GE) is a diversified infrastructure, finance and media company taking on the world's toughest challenges. From aircraft engines and power generation to financial services, health care solutions, and television programming, GE operates in more than 100 countries and employs about 300,000 people worldwide. For more information, visit the company's Web site at www.ge.com.

Editor's Note:

Caption for photo: Subsidiaries of Spain-based Abengoa and GE Energy Financial Services will invest US\$180 million to develop a 300-megawatt cogeneration power plant—the largest in Mexico—located at the Nuevo Pemex gas processing facility near Villahermosa, Tabasco. The plant will use two GE Energy Frame 7FA gas turbines, shown here.

B-roll and photos of GE Energy's Frame 7FA gas turbine can be found here:
<http://www.geenergyfinancialservices.com/digitalRoom.asp>

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