

Acquisition

Telvent acquires 19.92% share in ViryaNet, a world leader in Internet and wireless solutions for work force management

Madrid, July 28, 2003 – Telvent, Abengoa's Information Technology subsidiary announced today that it has acquired 19.92% of ViryaNet (NASDAQ: VRYA), a leading provider of integrated wireless and web-based software applications for workforce management and field service delivery automation.

Telvent signed a strategic agreement with ViryaNet in November 2001, and since that time has been responsible for marketing, selling, implementing, and supporting ViryaNet solutions for Telvent's Energy, Environment, Traffic and Transport business units operating in Spain, Portugal, and Latin America. The ViryaNet acquisition will also provide technology benefits to Telvent's new North American operations, which employ over 420 professionals and support an important client target.

ViryaNet's flagship product - Service Hub - is a horizontal platform for workforce management which creates an environment in which service organizations can collaborate with their customers, partners, vendors, and suppliers in real-time, enabling sharing of information and work collaboration. This tool provides work order automation, contracts management, spare parts and inventory control, and the integration of all activities and processes involved in any type of field operations, within an environment fully integrated with the latest communication technologies, including wireless and Internet.

A recently announced contract award, the Canal de Isabel II (CYII) project, will use ViryaNet Service Hub to manage its field personnel communication systems, allowing its inspectors to optimise inspections, disconnections and preventive maintenance, for the Madrid water network.

"This financing from Telvent demonstrates the depth of our partnership, while strengthening ViryaNet's balance sheet as we move towards profitability," said Win Burke, president and CEO, ViryaNet. "Telvent's confidence in, and commitment to ViryaNet as both a partner as well as a strategic investor validates ViryaNet's position as a leading provider of software solutions for field service businesses, including those in the utility, telecommunication, and retail industries. Furthermore, this funding is a strong signal to our customers and partners that ViryaNet is on solid footing."

"We strongly believe that the winners in the field service market will be those technology vendors that can deliver solutions that improve operational and staff efficiency and customer satisfaction, and ViryaNet stands out as the clear leader in this marketplace," said Manuel Sanchez Ortega, CEO, Telvent. "In recent months, we have seen increased interest in field service management, principally because organizations are realizing that there are direct bottom-line benefits to better managing business processes and optimizing utilization of personnel and assets. Our extensive due diligence verified that ViryaNet has the most sophisticated technology, robust application functionality, and highest quality management team."

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About ViryaNet

ViryaNet is a provider of software applications that improve the quality and efficiency of an organization's service operations. ViryaNet's flagship product - the award-winning ViryaNet Service Hub - combines the power of the Internet, the freedom of wireless technologies, and the resources of ViryaNet's deep service expertise to help companies improve workforce scheduling, dispatching, and activity reporting; customer contract and entitlement automation; and asset, logistics and repairs management.

Customers in the utility, telecommunications, grocery and retail, high-technology manufacturing, HVAC, and other service industries use ViryaNet Service Hub to transition complex service business processes into a manageable, scalable Internet operation, with the goal of increasing service revenues, decreasing service costs, and maximizing customer satisfaction. (www.viryonet.com)

About Telvent

Telvent, Abengoa's Information Technology subsidiary, specializes in IT solutions with high technological added value for specific industrial sectors such as Energy, Environment, Traffic, Transport, Telecom and Public Administration. Telvent is a leading supplier to these industries in Spain, North America, Latin America and Asia.

With over 40 years experience in industrial supervisory control and business process management systems, Telvent executes projects and provides technical services in the field of mission-critical, realtime control and information management. With the most comprehensive portfolio of outsourcing and consulting services, and employing a technology-neutral philosophy, Telvent manages IT and telecommunications infrastructure for an extensive international client base. (www.telvent.com)

About Abengoa

Abengoa, an industrial and technology company with worldwide operations, provides solutions for Sustainable Development, the Information and Knowledge Society and the Creation of Infrastructures. The company is capitalized at over 500 million Euros (31/12/2002) and is listed on the Madrid Stock Exchange. Abengoa operates in four primary areas: Bioenergy, where it is the second largest worldwide producer of bioethanol; Environmental Services, where it is a European leader in various industrial waste market segments; Information Technology, where it has achieved global recognition and has operations in Europe, North America and Asia; and Industrial Engineering and Construction, where it is a leader in Spain and Latin America. (www.abengoa.com)

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