



**COMISION NACIONAL DEL MERCADO DE VALORES**  
**Paseo de la Castellana, 19**  
**28046 – MADRID**

**NOTICE**

The agency Standard & Poor's has downgraded the debt rating of Sociedad General de Aguas de Barcelona, S.A. from A+ (credit watch negative) to **A (outlook stable)**.

The rating awarded is due to the Agbar Group's current business mix and to the financial ratios resulting from the acquisitions carried out during the year 2006.

Barcelona, February 6, 2007

José Vila Bassas  
Secretary General – General Manager