

Alcobendas, September 3, 2015

**SPANISH STOCK EXCHANGE COMMISSION (CNMV)**

Pursuant to article 82 of the Spanish Stock Market Act we hereby inform you of the following:

**RELEVANT FACT**

The Board of Directors with the previous report of the Appointment, Remuneration and Corporate Governance Committee has unanimously resolved to pass certain resolutions among them, the simplification of the organizational structure.

These resolutions involves the ending of the contractual relationship of the following Senior Managers: Ms. Emma Fernández (until now in charge of Brand, CSR and Institutional Relations); Mr. Emilio Díaz (U.S.A); and Mr. Santiago Roura (Strategy and Innovation).

The abovementioned responsibilities will be assumed by other executives of the Company that are not members of the Management Committee, therefore no further incorporations will be necessary.

The foregoing is reported for all pertinent effects.

Yours faithfully,

Carlos González  
Vicesecretary of the Board of Directors