

Alcobendas, January 29th 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 at the session held today has unanimously resolved, with the previous report of the Nomination, Remuneration and Corporate Governance Committee, to pass the following resolutions:

1.- To appoint Mr. Fernando Abril-Martorell Hernández through cooptation procedure to cover the position left vacant by Casa Grande de Cartagena, S.L.U. resignation last July 31st 2014.

2.- To accept Mr. Javier Monzón de Cáceres resignation, presented at the request of the Board of Directors following the revocation of his executive powers.

The Board of Directors has unanimously assessed very positively Mr. Monzón's performance as Chairman of the Company, position occupied since its incorporation.

3.- To appoint Mr. Abril-Martorell as Chairman of the Board of Directors and member of the Strategy Committee, with executive character.

4.- To nominate Mr. Javier Monzón as Honorary President, in recognition of his contribution to the Company.

The foregoing is reported for all pertinent effects.

Yours faithfully,

Carlos González Soria
Vice-Secretary to the Board of Directors