

Alcobendas, March 29, 2016

SPANISH STOCK EXCHANGE COMMISSION

According to article 228 of the Securities Market Act and its related legislation, Indra makes public the following:

RELEVANT EVENT

In accordance with the agreements adopted at the Annual General Shareholders Meeting held on June 25th 2015 under items 6 and 11 of the agenda, the Board of Directors has agreed to undertake a share buy-back programme in accordance with the provisions of Commission Regulation (EC) No 2273/2003 of 22 December 2003, with the following characteristics:

- The purpose of the share buy-back programme is to allow the Company satisfy share awards to the executives under the compensation system in force and subjected to the terms and conditions of the Compensation Policy approved by the Annual General Shareholders Meeting.
- The Company is entitled to acquire up to 2,212,212 shares for the Medium Term Compensation, and for the Annual Variable Compensation the number of shares that result each fiscal year from the partition of 2.0M€ € and the average cost of the share during the 30 trading days preceding the annual date for share allocation.
- The purchase of shares can be executed directly or by means of financial instruments.
- Shares will be purchased at market Price in accordance with the conditions established in article 5 of the Commission Regulation (EC) 2273/2003 and subjected to the terms authorized by the Annual General Shareholders Meeting held on June 25th 2015.
- The temporary share buy-back programme will end on the date of the 2018 Annual General Shareholders Meeting.
- BEKA FINANCE, S.V., S.A. has been engaged to manage the programme and will make the share purchases on the Company's behalf, independently of, and uninfluenced by it.

All of which is announced to all appropriate effects.

Yours faithfully,

Javier Lázaro
CFO