



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 1 July 2015

Reference: Acquisition of Roland Monterrat

You are hereby advised that Ebro Foods, S.A. has, through its French company Les Traiteurs Lyonnais, subsidiary of the Panzani Group, reached an agreement to buy the Roland Monterrat Group, a French producer of fresh ready-to-serve food.

With a workforce of 390 employees and a turnover of €64 million in 2014, Roland Monterrat is a major player in the French fresh food segment, leader of the *Pâté en croûte* market and one of the top companies in the sandwich and *croque-monsieur* segment.

Before closing the transaction, valued at €44.25 million (enterprise value, before adjustment for debt), the union representatives at Monterrat must be notified and the acquisition must be approved by the French Anti-Trust Authorities. It is expected to be concluded by the end of September.

This acquisition will boost the growth of the Ebro Group in the fresh foods area and other complementary business segments.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board