



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 2 June 2016

Subject: Explanation regarding news in the press on Ebro Foods, S.A.

With regard to the news published in several media today on statements made by Antonio Hernández Callejas, Chairman of Ebro Foods, S.A. during the press conference held after the AGM yesterday, we hereby clarify the following:

- Ebro Foods, S.A. does not publish in any media the figures and objectives of its business plans, since they are confidential.
- As Mr Hernández Callejas expressly stated, the figures of EUR 3 billion sales and EUR 400 million EBITDA are landmarks set by the Ebro Group as long-term aspirations, in view of the fact that sales reached almost EUR 2.5 billion and EBITDA was over EUR 300 million in 2015.
- As was also expressly stated, those aspirations are not linked to a specific time frame and are unrelated with the quantitative objectives indicated in the Ebro Group strategic plan 2016-2018.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board