

EBRO IN 2012

FINANCIAL

INFORMATION

CORPORATE SOCIAL

RESPONSIBILITY

CORPORATE

GOVERNANCE

STOCK MARKET INFORMATION

WEB: www.ebrofoods.es

Stock market information



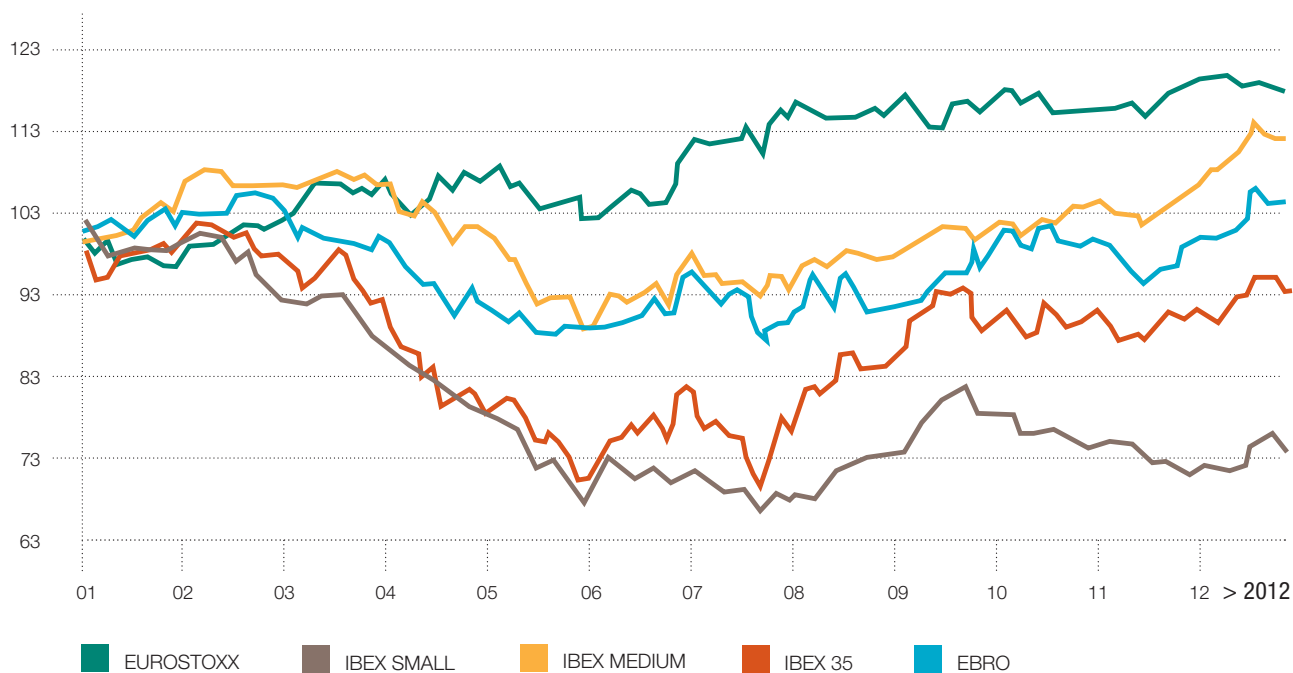
SHARE PERFORMANCE



Over 2012 the value of the Ebro Foods share (EBRO) rose by 5.5%. In the same period, Ibex 35 fell 6.4%, Ibex Med grew by 12.1%, Ibex Small fell 26.1% and Eurostoxx Food and Beverage, benchmark for European food sector shares, rose 18.2%.

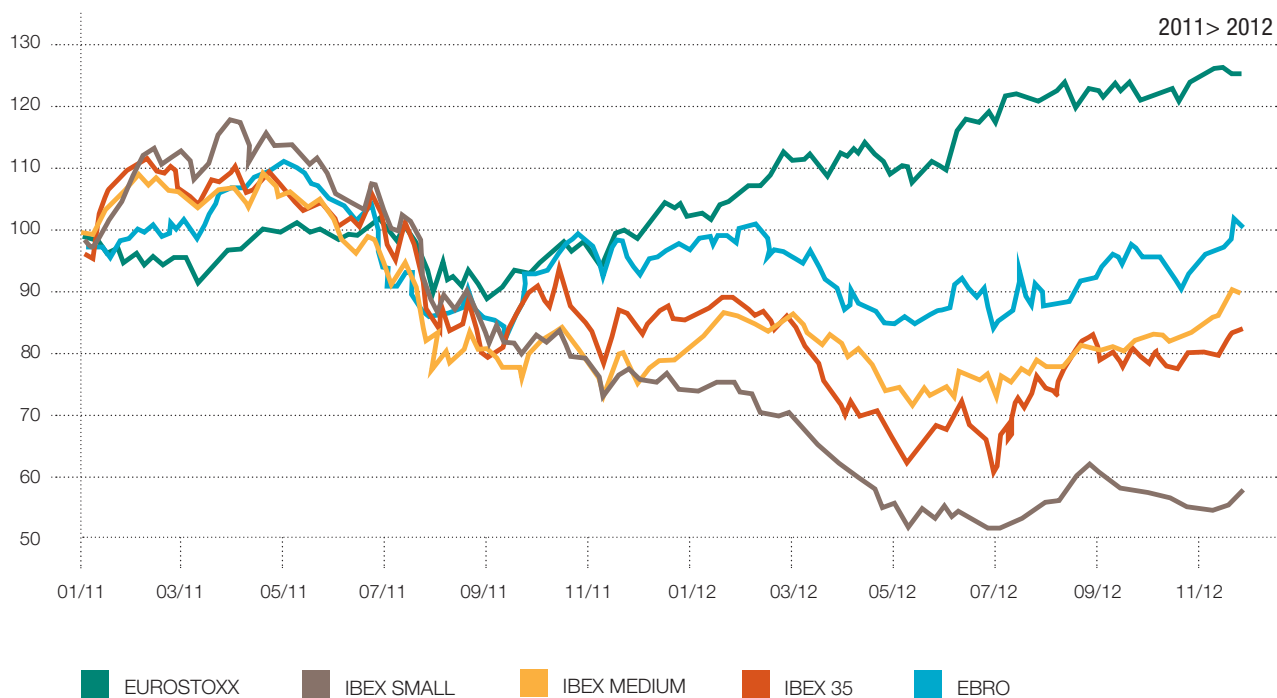
We could say, therefore, that EBRO had a rather moderate stock market performance in comparison with its benchmark indexes.

EBRO VS INDEXES IN 2012



Analysing performance over the past two years, Ibx 35 registered a decline of 17.4%, Ibx Med 10.4%, Ibx Small 44.1% and the European food index Eurostoxx Food and Beverage rose by 25.1%. Over that period, the value of EBRO registered a slight growth of 1.8%.

EBRO VS INDEXES 2010-2012





The average price of the share in 2012 was 13.53 euro and the market capitalisation at 30 December 2012 was €2,283 million, closing that day at 14.83 euro per share.

During 2012 the EBRO share turnover was 0.58 times the total number of shares in the company. The average daily volume of trading during the year was 346,899 shares.

According to the information filed with the National Securities Market Commission (CNMV), 52% of the shares are free float and the remainder are held by shareholders who are represented on the Board.

EBRO COVERAGE

Analysts continue to rate our company highly and at 31 December 2012, 70% of the recommendations issued on EBRO were “buy” and 30% “hold”.

At present 19 firms of analysts cover EBRO, namely:

Ahorro Corporación	Fidentiis
Banesto Bolsa	Intermoney
Banco Sabadell	JB Capital Markets, S.V.
Banco Espirito Santo	Kepler Capital Markets
BBVA	La Caixa
BPI	Link Securities
Caja Madrid	Mirabaud
Cheuvreux	Nmás1
Exane BNP Paribas	Santander Investment
	UBS

At year-end 2012, the average valuation by analysts gave EBRO a target price of 16.15 €/share, 10.6% higher than our market price on that date.

EBRO DIVIDEND

An ordinary dividend of €69 million (0.45 euro per share) was distributed in 2012 against the 2011 profits, in three payments made in January, May and September.

In addition, in view of the company's excellent financial position, Ebro agreed to pay an extraordinary dividend in kind, at the rate of one share for every 99 held, which were distributed in December.

In total, Ebro paid out €93.96 million in dividends in 2012, equivalent to a 4.1% total shareholder return.

For this year, the Ebro Foods board unanimously resolved on 21 December 2012 to propose at the forthcoming Annual General Meeting a dividend of 0.48 euro per share against the 2012 earnings, to be distributed over January, May and September in payments of 0.16 euro per share. This will be a 6.6% increase in the ordinary dividend for 2012.

The board has also passed a motion, in 2013, to propose at the forthcoming AGM an extraordinary dividend of 0.12 euro per share, in a single payment to be made on 10 December 2013.

In 2013, therefore, Ebro will pay its shareholders a total of €92.3 million in dividends, which, when added to the €337.8 million distributed over the past three years, give a total of €430.1 million.