



TO THE NATIONAL SECURITIES MARKET COMMISSION

Madrid, 25 September 2019

Subject: Equity Remuneration Scheme 2019

In pursuance of section 82 of the Securities Market Act, you are hereby advised that the Board of Directors of Ebro Foods, S.A., after a favourable report from the Nomination & Remuneration Committee, has approved the equity remuneration scheme 2019 (the “Scheme”).

The Scheme is geared towards all the employees of the Spanish companies of Ebro Foods Group, including the mother company.

The Scheme aims to increase the employees’ participation in the shareholding of the Ebro Foods Group, giving them the possibility of receiving part of their annual variable and/or fixed remuneration, as the case may be, in the form of Ebro Foods shares.

Participation in the Scheme is voluntary. The maximum amount of fixed and/or variable remuneration that may be paid in the form of Ebro Foods shares is 12,000 euro/year for each employee.

The specific number of shares to be received by each employee who decides to join the Scheme will be the result of dividing the amount of remuneration decided by the employee in question, within the maximum limit, by the closing price of the Ebro Foods shares on the date in which they are to be transferred to the employee. It is estimated that such transfer will take place in the first week of December 2019.

The shares to be delivered to employees will be treasury shares. To this effect, the General Shareholders Meeting of Ebro Foods, S.A. held 3 June 2015 authorized the Board of Directors to buy back shares in the company. The Company will thus acquire such number of shares as may be necessary to meet the requests to join the Scheme at the market price prevailing at the date of purchase and will keep them in its treasury stock until they are to be delivered to the beneficiaries of the Scheme. Both the amount to be set aside to buy the shares and the number of shares to be bought back for delivery to employees will depend on employees’ requests to join the Scheme. Such requests should be submitted before 12 November 2019.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board