

TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)

Madrid, 28 October, 2020

Subject: Sale of dry pasta business in Canada

In pursuance of section 226 of the Securities Market Act, Ebro Foods, S.A. (the “**Company**”) hereby submits the following

INSIDE INFORMATION

The Ebro Group, through its Canadian subsidiary Catelli Foods Corporation and US subsidiary Riviana, has resolved to sell its “Catelli” dry pasta business in Canada to the Barilla Group.

The business sold comprises the brands Catelli®, Lancia® and Splendor® and the plant in Montreal (Quebec). In 2019, this business had a turnover of CAD 103.3 million and contributed CAD 9.5 million in net profit to the Ebro Group.

For the purpose of this transaction, the business has been valued at CAD 165 million (value of 100% of the business, i.e. before any adjustment for debt and working capital). The divestment is not expected to generate any capital gain for the Ebro Group.

Completion of this transaction is subject to certain closing conditions and other formalities typical of transactions of this nature.

The Ebro Group will maintain its presence on the Canadian market through its brands Garofalo (dry pasta), Olivieri (fresh pasta and sauces) and rice (Minute Rice and Tilda), focusing its resources in Canada on these brands.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board