

COMISIÓN NACIONAL DEL MERCADO DE VALORES
Paseo de la Castellana, 19
28046 Madrid

Madrid, 4 June 2008

Subject: Notification of judgments passed by the Supreme Court in favour of Ebro Puleva, S.A. concerning different inspection reports on the Special Tax on Alcohol

You are hereby advised that the Supreme Court (Chamber for Contentions Administrative Proceedings) has just notified this company of several judgments upholding the appeals filed by Ebro Puleva, S.A. against different judgments of the National Court confirming a set of inspection reports issued by the Customs and Special Taxes Department in respect of several dispatches of alcohol to Portugal made by the company between 1996 and 1998.

The company informed you of the existence of these proceedings in notifications of significant events dated 21 September 1999 (reference no. 19184) and 2 August 2002 (reference no. 37106).

By virtue of these judgments of the Supreme Court, which are final and cannot be appealed, the provision of approx. 57 million euro made for this contingency in the consolidated accounts of Ebro Puleva, S.A. will be reversed in 2008 and recorded as "other operating income",.

We are at your disposal should you require any further information or explanations on this matter.

Yours faithfully,

Miguel Ángel Pérez Álvarez
Secretary of the Board