



TO THE SPANISH NATIONAL STOCK MARKET COMISSION

Madrid, 2 December, 2016

Subject: Settlement of the Equity Remuneration Scheme 2016

Ebro Foods, S.A. hereby informs that the equity remuneration scheme 2016 (the “**Scheme**”) reported on 28 September, 2016 as relevant fact n. 243172, was materialized on 1 December 2016.

In order to meet the voluntary adherence applications to the Scheme, yesterday the Company purchased 27,500 shares for its treasury stock at the average price of Euro 19.020 each, of which the shares requested have been delivered to the participating employees today by means of it deposit at the securities accounts designated by each of the employees. In particular, a total of 26,447 Ebro Foods, S.A shares of treasury stock have been delivered to 60 employees within the Group, and will be charged against the 2016 variable remuneration or, where applicable, the 2017 fixed remuneration of those employees. In accordance with the Scheme, the delivered shares have been valued at Euro 19.08 each, since it was its yesterday closing price.

The remaining 1,053 shares of the treasury stock acquired by the Company under the Scheme have been sold at the average price of Euro 19.08 per share.

Yours sincerely,

Luis Peña Pazos
Secretary to the Board of Directors