



TO THE SPANISH NATIONAL STOCK MARKET COMMISSION

Madrid, 31 January 2018

Subject: Changes on the Board of Directors and Committees.

You are hereby advised that at the meeting held earlier today, the Board of Directors of Ebro Foods, S.A. unanimously adopted the following resolutions:

- To acknowledge the resignation tendered by Javier Fernández Alonso today, which steps down as proprietary Director and, accordingly, as member of the Executive Committee and Strategy and Investments Committee.
- To fill the vacancy produced by the resignation of Javier Fernández Alonso, appointing Corporación Financiera Alba, SA. proprietary Director by cooptation, after considering a report by the Nomination and Remuneration Committee and the corresponding report by the Board. Corporación Financiera Alba, SA. has also been appointed member of the Executive Committee and Strategy and Investments Committee.

Corporación Financiera Alba, SA. will be represented by Javier Fernández Alonso, who held the position of proprietary Director at the proposal of Corporación Financiera Alba, SA.

Yours faithfully,

Luis Peña Pazos
Secretary of the Board