

RELEVANT FACT
CARBURES EUROPE, S.A.
May 11, 2017

In accordance with Article 17 of the Regulation (EU) n° 596/2014 about market abuse and Article 228 of refunded text 228 of Stock Market Law, approved by the Royal Legislative Decree 4/2015, of October 23, and concordant provisions, as well as in Circular 15/2016 of Alternative Stock Market (MAB), we provide the following information:

In recent days, several operations have been carried out in the Company's shareholdings, which, with the capital increase approved by the Company's General Meeting, have altered the composition of the significant shareholders.

For a better understanding of the information, the first section reports on the movements of managers and the second section reports on the current situation of significant shareholdings:

I

The Company reports that, during the last few days, several operations have been carried out by managers, which are set out below:

1.) On Friday, May 5, CARBURES EUROPE S.A. acquired a shareholding of 600,000 shares. The transaction was made in order to pay the remuneration in kind to Mr. Roberto Rey, in order to fulfill the objectives set in his contract for the provision of services for 20017. The acquisition was made due to the insufficient treasury stock of the Company.

The purchase price was the closing price of the value on the signing date, 5/3/2017, discounted 10%, to a price of 0.621 euros per share. The selling party was Neuer Gedanke S.L.

2.) Subsequently, D. Roberto Rey received 510,000 shares from the company as a payment of the owed remuneration in kind.

Such transmission was made outside the market and without price allocation because they were responding to an obligation to deliver a number of shares.

3.) During the current week, Mr. Roberto Rey has made several sales of shares to meet tax obligations arising from the collection in kind.

In all, the Company's former Chief Executive Officer sold 260,000 shares at an average price of € 0.683 per share.

4.) Neuer Gedanke S.L. sold 3,007,143 shares at a price of 0.70.- € as a result of debts contracted with one of the founding partners of CARBURES EUROPE S.A. This partner had neither, nor does it have with this acquisition, the character of a relevant shareholder of the Company.

Operational summary table:

Buyer	Seller	Shares	Average Price per Share
CARBURES EUROPE, S.A. (TREASURY STOCK)	NEUER GEDANKE S.L.	600.000	0,621.-€
ROBERTO REY	CARBURES EUROPE, S.A.	510.000	-
MARKET	ROBERTO REY	260.000	0,683.-€
N/A	NEUER GEDANKE S.L.	3.007.143	0,70.-€

II

Based on the capital increase approved by the Extraordinary Shareholders' Meeting on February 9, 2017 and registered in the Mercantile Register on March 20, 2017, as well as by the operations carried out by managers, all of which are communicated in this HR, we hereby inform you of the following information on significant holdings of shareholders, managers and directors:

Significant Shareholdings 05/11/2017				
%	Direct	Indirect *	Updated Total	Previous Significant Share Data
Rafael Contreras Chamorro	0,10%	6,94% (i)	7,05%	8,18%
BTC DOS S.àr.l.	49,07%	0%	49,07%	10,09%

(i) Companies owned by Rafael Contreras with participation in Carbures	Direct Participation in Carbures	Respective Weights
<i>Neuer Gedanke S.L.</i>	6,18%	6,18%
<i>Rafcon Economist S.L.</i>	0,76%	0,76%
Indirect RCC Participation		6,94%

According to the information in the possession of the Company, no other shareholder, administrator, or manager exceeds the mandatory communication thresholds for their participation.

With regard to the last Relevant Fact published on significant shareholdings, two aspects should be mentioned:

- 1) That Mr. José María Vallejo, a director of the company, reduces his participation below 1% so the publication on his participation is no longer necessary
- 2) Anangu Grup S.L. reduces its participation to less than 10% and it does not have a proprietary director, so the publication on its participation, from now on, is also no longer mandatory.

El Puerto de Santa María, 11 May 2017.

CARBURES EUROPE, S.A.
Guillermo Medina Ors
Non-executive Secretary of the Board