

RELEVANT FACT
CARBURES EUROPE, S.A.
February 26, 2015

In compliance with the provisions of Circular 9/2010 of the Alternative Stock Market (*Circular 9/2010 del Mercado Alternativo Bursátil*), we hereby place the following information regarding **CARBURES EUROPE, S.A.** ("**CARBURES**" or the "**Company**") at the disposal of the market and, in particular: (1) to correct a mistake we have noticed in our Relevant Fact published on January 12, 2015, (2) various transfers of shares, (3) current shareholding situation of certain shareholders, who also are members of the Board of Directors, after exercising different purchase options and other purchase and sale transactions, (4) position of shareholders who own more than 10% of the Company's equity capital.

1.- In the Relevant Fact published on January 12, 2015, regarding the shareholders who own more than 10% of the Company's equity capital as at December 31, 2014, it was stated that the company **Neuer Gedanke, S.L.** owned 19.09%, when its actual shareholding position by that date was 19.02%; it was also stated that Mr. **Rafael Contreras Chamorro** directly or indirectly owned (through his participation in **Neuer Gedanke, S.L.** and **Rafcon Economist, S.L.**) 26.16%, when his actual shareholding position by that date was 25.97%.

2.- In execution of certain purchase options on shares of **CARBURES**.

- a) Last February 16, 2015, **Rafcon Economist, S.L.** transferred a number of shares representing 0.58% of its equity capital to a private shareholder. This transaction was carried out "off-market", but at the market price on the day of the transaction (€2.25 per share). This operation is the consequence of a funding transaction from **Rafcon Economist, S.L.** to **CARBURES**, which was agreed during the suspension period of the latter.
- b) Last February 20, in execution of purchase options granted by **Neuer Gedanke, S.L.** to Mr. **José María Tarragó Pujol** and different companies owned by him; he has directly purchased 0.88% of the share capital of **CARBURES**, and indirectly 3.37%.

This transaction was carried out at a price of €1.00 per share. This purchase options, whose execution has been authorized by the MAB, were agreed during the suspension period of **CARBURES** and their purpose, for the selling party, which is a reference shareholder of **CARBURES**, is: (i) to provide non-bank funding to **CARBURES**, which is the final payee of the funds paid for exercising the purchase

options; (ii) to build loyalty in and get Mr. **José María Tarragó Pujol** involved, the first director of the company, the new Chief Executive Officer of **CARBURES**.

3.- After the execution of the aforementioned purchase options, Mr. **José María Tarragó Pujol** (*Chief Executive Officer of **CARBURES***) is nowadays the direct holder of a number of shares representing 2.16% of the equity capital of **CARBURES**; and through his participation in different partner companies of **CARBURES**, this percentage rises to 5.08%.

For comparative purposes with his current participation, as of December 31, 2014, he was the direct holder of a number of shares representing 1.28% of the equity capital of **CARBURES**; and through his participation in different partner companies of **CARBURES**, this percentage rose to 1.71%.

Likewise, after the execution of the aforementioned purchase options and other sale transactions, Mr. **Rafael Contreras Chamorro** (*sole proprietor and representative of **Rafcon Economist, S.L.**, and President of the Board of Directors of **CARBURES***) is nowadays the direct holder of a number of shares representing 16.58% of the equity capital of **CARBURES**; and through his participation in different partner companies of **CARBURES**, this percentage rises to 21.89%; particularly, **Rafcon Economist, S.L.** has reduced its direct and indirect participation in the equity capital of **CARBURES** from 6.66% to 5.99%.

Also for comparative purposes with the previous paragraph, as of December 31, 2014, he was the direct holder of a number of shares representing 19.50% of the equity capital of **CARBURES**; and through his participation in different partner companies of **CARBURES**, this percentage rose to 25.97%.

4.- After the aforementioned purchase and sale transactions, the current shareholders who own more than 10% of the equity capital of **CARBURES** are:

- a) **Neuer Gedanke, S.L.**, with a participation of 15.60%.
- b) Mr. **Rafael Contreras Chamorro**, who directly and indirectly, through its participation in **Neuer Gedanke, S.L.** and **Rafcon Economist, S.L.**, owns a participation of 21.89%.

Jerez de la Frontera, February 26, 2015

Tomás Pelayo Muñoz
Non-Director Secretary of the Board of Directors
of **CARBURES EUROPE, S.A.**