

RELEVANT FACT
CARBURES EUROPE, S.A.
15 June 2016

In accordance with the provisions of Notice 7/2016 from the Alternative Investment Market, the present document provides the market with the following information related to CARBURES EUROPE, S.A. (hereinafter "CARBURES" or the "Company").

The company informed through Relevant Fact last November 26, 2015 of the initiation of legal actions against EMI before the Supreme Court of the State of New York on November 24th. On Relevant Fact of 30th of March 2016, the company updated information, explaining that the case remains in court and the first hearing was scheduled on the 8th of June.

The hearing was celebrated last 8th of June on request of EMI's call for the case to be dismissed without the need for a trial. This procedure results in a first oral opinion by the judge followed by a written position.

After hearing the parties, the judge denies request to dismiss made by EMI and continues with the judicial process. The trial continues on the basis of prosecuting the breach of contract by EMI, expressly recognized by the judge, although the judge finds that there has been no willful misconduct by EMI referring to the "punitive damages".

This way, the demand continues for the principal amount plus damages (50 MM \$), to be substantiated at the appropriate procedural moment. The Company lacks of information about the time or visibility details about their procedural calendar.

The Company will continue to report any substantial further developments in this procedure.

El Puerto de Santa María, 15 June 2016.

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