

RELEVANT FACT
CARBURES EUROPE, S.A.
2 January 2017

In accordance with the provisions of Article 17 of Regulation (EU) No 596/2014 on market abuse and Article 228 of the Consolidated text of the Securities Market Law, approved by Royal Decree 4/2015, of 23 October and related provisions, as well as according to Notice 15/2016 of the Alternative Stock Market (MAB), we provide the following information:

Carbures Europe S.A. (Carbures) has formalized a refinancing agreement with its four main Banks: Banco Sabadell, BBVA, Bankia and Targobank. This refinancing agreement entails a 75% of Carbures' bank debt, consisting on the adjustment of payment commitments to the company's cash-generation plan and the renewal of credit lines and the extension thereof, for a total amount of 13.7 million euros. The agreement will be subjected to legal approval.

The new agreed conditions are as follow:

Structural Debt: Composed of a total amount of 12,536,868.72 €, with maturity date of 6 years as from May 31st, 2016 and a principal shortage period of 24 months, from the same date, so that the payment schedule is extended until May 31st, 2022. The interest rate is variable with quarterly accrual periods, precisely Euribor at three months plus a Euribor differential of 4%.

Current Lines: The Financing Entities undertake the commitment to renew current lines and increase them additionally in 919,000 euros, setting the total amount in 2,153,000 €. The maturity of the credit lines is 3 years from May 31st, 2016 and its interest is the same as the structural debt.

Commissions for this restructuring operation are 1%.

The refinanced structural debt maintains the framework of guarantees associated with each debt.

In addition, all the companies of the group are jointly and severally liable for compliance of all the refinanced debt.

In addition, the significant shareholders of Carbures, with the exception of Anangu, have subordinated credits they had against the company. In particular, they have subordinated their credits: D. Rafael Contreras (personal ones as well as the credits held by the companies Rafcon Economist and Neuer Gedanke) and Black Toro Capital.

El Puerto de Santa María, 2 January 2017.

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