

**RELEVANT FACT**  
**CARBURES EUROPE, S.A.**  
**January 20, 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.** at the disposal of the market.

CARBURES EUROPE, S.A. (CARBURES) and the global financial firm Black Toro Capital, through its affiliated company **BTC DOS S.à.r.l** (BTC), have entered into a funding contract by which BTC has lent to CARBURES the amount of EUR eight million (€8,000,000) for a period of three (3) years, carrying an annual interest rate of 6 %. CARBURES provides no guarantees apart from its personal responsibility. BTC has agreed with a group of shareholders the possibility of assigning the loan by converting it into CARBURES' shares.

Over the past couple of months, EUR twenty-five (25) million have been raised by CARBURES. With this transaction, CARBURES has finished the private funds raising process, once the necessities of the company for the year 2015 are covered. The loan has been granted to CARBURES in order to fulfill the investments contained in the business plan and the organic growth targets.

Jerez de la Frontera, January 20, 2015



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