

RELEVANT FACT
CARBURES EUROPE, S.A.
May 4, 2018

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:

That as reported by relevant event on April 25, CARBURES EUROPE, S.A. ("**CARBURES**") and INYPSA INFORMES Y PROYECTOS, S.A. ("**INYPSA**") have started a corporate integration operation.

In view of the above, two mixed bodies have been set up to manage the merger and integration process, which began their functions yesterday. The entities have been constituted in the following way:

1. **Coordinating committee for the merger**, which will have the following composition:

Position on the Committee	Name and surname	Position
Director of the Committee	Mr. Javier Martín García	Vice President and Director of Inypsa
Member of the Committee	Mr. José Luis Pérez del Pulgar Barragán	Lawyer and Director Secretary of the Board of Directors of Inypsa
Member of the Committee	Mr. Enrique Arriola Alcibar	Industrial of recognized prestige and adviser to Carbures for the merger process
Member of the Committee	Mr. Juan Ignacio Peinado Gracia	Professor of Commercial Law and Market Compliance Director of Carbures

2. **Integration operational committee**, which will have the following composition:

Position on the Committee	Name and surname	Current position
Director of the Committee	Mr. Javier Martín García	Vice President and Director of Inypsa
Member of the Committee	Mr. Borja Martínez-Laredo González	CEO of Carbures

Member of the Committee	Mr. Valentín Estefanell Jara	General Director of Inypsa
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All the processes originated, as well as the decisions taken in both committees, will be subject, in any case, to the improvement of the operation and to the approval, as the case may be, by the corporate entities of both companies.

In El Puerto de Santa María, on May 4, 2018.

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