

**OPENING OF THE PERIOD FOR RECEIPT OF EXPRESSIONS OF INTEREST FOR THE PROPOSAL OF THE INSOLVENCY ADMINISTRATOR OF ADVEO GROUP INTERNATIONAL, S.A.**

14 December 2018

As indicated by the issuer, Adveo Group International, S.A., in the price-sensitive information disclosed on 13 November 2018, the company's Board of Directors agreed to voluntarily file, before the competent Commercial Court, for insolvency proceedings. In this respect, the Spanish National Securities Market Commission, having become aware of the Judge's request in relation to the appointment of the Insolvency Administrator, has initiated the steps necessary to make the relevant proposal. Interested parties have until 19 December 2018 to submit their applications to CNMV's General Registry.

Such applications must include a declaration of compliance with the requirements<sup>1</sup> established by law for their appointment, at the proposal of CNMV, stating the following circumstances:

- They must meet the conditions required by Article 27 of Law 22/2003, of 9 July, on Insolvency, in terms of qualifications and professional experience.
- They must not be involved, either directly or indirectly, in any of the cases of incapacity, conflict of interest or prohibition established in Article 28 of the Insolvency Law<sup>2</sup>.

It shall also be appraised whether such applications include the following:

- A description of the firm and its professional experience in the field of insolvency administration. Inter alia: (i) contact details (name, e-mail address, registered office and telephone number); (ii) information on the entity (number of offices, staff, geographical presence, types of services provided, presence or capacity to manage assets, liabilities and international operations, collaborations, etc.); (iii) experience and expertise, including in management, the insolvency sector and insolvency proceedings (list of ordinary and abbreviated insolvency proceedings, as well as liquidations, by sector, geographical area and company size); (iv) differentiating elements and focus on insolvency proceedings; (v) experience in the field of auditing and the review of IFRS; (vi) experience in financial restructuring processes; and (vii) any other information it considers relevant with respect to the insolvency proceedings involving the aforementioned issuer.
- Information on the specific team that would be in charge of managing and handling the insolvency proceedings: credentials, experience and sectoral knowledge (CV), identifying the person or persons who would lead the project, as well as the number of staff dedicated exclusively to the insolvency proceedings.

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<sup>1</sup> If the entity submitting the proposal has a collaboration agreement in place with another firm, the declaration of compliance with the requirements must be made by all the signatories to the agreement.

<sup>2</sup> In order to comply with the requirement of not having a conflict of interest with the creditors who account for more than 10% of the liabilities involved in the insolvency proceedings, the interested company or person shall take into account all public information, as well as that which is available or easily accessible to them, on the date on which they submit their candidacy to CNMV to be appointed insolvency administrator.

- Proof of the validity of the civil liability insurance contract or the equivalent guarantee stipulated in Royal Decree 1333/2012, of 21 September.