



Distribuidora Internacional de Alimentación, S.A. ("**DIA**" or the "**Company**"), pursuant to the provisions of Article 228 of the revised text of the Spanish Securities Market Law and Article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, publishes the following

REGULATORY ANNOUNCEMENT

Further to the regulatory announcement made by DIA on 27 March 2017 (registration number 250,042, the "**Initial Announcement**"), DIA hereby informs that on 7 April 2017 the exchange of part of the "*EUR300,000,000 0.875% Notes due 6 April 2023*" (ISIN Code: XS1589970968), which will be issued on that same date by DIA pursuant to its Euro Medium Term Note Programme (EMTN Programme, the prospectus in force for which was registered with the Central Bank of Ireland on 2 November 2016), will be carried out for an amount of €194,300,000, corresponding to 1,943 notes, of the existing DIA issuance "*EUR 500,000,000 1.5 per cent. Notes due July 2019*" (ISIN Code: XS1088135634) (the "**Existing Issue**"), which Société Générale has accepted to acquire today in the terms and conditions established in the Tender Offer Memorandum dated 27 March 2017 referred to in the Initial Announcement (the "**Existing Notes Acquired**").

Once the exchange has been carried out, the Existing Notes Acquired will be redeemed and cancelled. As a result, following such redemption and cancellation, the number of outstanding notes in issue of the Existing Issue will be 3,057, having a total face value of €305,700,000.

Madrid, 5 April 2017

DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A.

Mr. Miguel Ángel Iglesias Peinado
Deputy Secretary of the Board of Directors

LEGAL WARNING

This announcement is neither an offer to sell nor a solicitation of an offer to buy securities and shall not constitute an offer, solicitation nor sale in any jurisdiction in which such offer, solicitation or sale is unlawful - including, but not limited to, the United States, Australia, Canada and Japan-

The securities mentioned herein have not been and will not be registered under the United States Securities Act of 1933 (the "US Securities Act"), as amended at any given time, or under any state securities laws, and cannot be offered or sold in the United States of America unless they have been registered as corresponds in the United States, or unless an exemption exists from the registration requirements established in the US Securities Act, and according to the applicable state securities laws.