



TO THE SPANISH SECURITIES MARKET AUTHORITY (CNMV)
RELEVANT FACT COMMUNICATION

VIDRALA, S.A.
SHAREHOLDER REMUNERATION POLICY
TREASURY STOCK AMORTIZATION

In accordance with article 82 of Securities Market Law and the rest of applicable law, VIDRALA, S.A. (from now onwards, the “Company”) publishes the fact that the Board of Directors of the Company, applying the capacities conferred by the Shareholders Ordinary General Meeting last 29th May 2014, has decided to reduce the Company share capital by THREE HUNDRED EIGHTY FOUR THOUSAND FIVE HUNDRED AND FORTY EUROS (384,540€) through the amortization of three hundred seventy seven thousand (377,000) treasury stocks.

This transaction is framed within the shareholder remuneration policy implemented by Vidrala, based on the continuous improvement of the dividend combined with additional measures considered efficient in every period. Thanks to this method of remuneration, the shareholders will automatically increase their stake in the Company results. In this sense, the cancellation of share buy-backs must be considered as a complementary alternative to the already satisfied cash dividend payments.

The cancelled shares were acquired according to the cash generation of the business and taking advantage of the stock price. They stand for a 1.50% of the share capital and their value is, under current stock prices, equivalent to complementing the cash dividend by an additional 80%.

In short, once legally established publishing requirements have been fulfilled, the corresponding share capital reduction public writing will be granted and it will be inscribed in the Commercial Register, all of which will be duly communicated as relevant information.

Llodio, 15th December 2014

Jose Ramón Bercébar Mutiozábal
Secretary of the Board of Directors

This presentation includes or may include representations or estimations concerning the future about intentions, expectations or forecasts of VIDRALA or its management, which may refer to the evolution of its business performance and its results. These forward looking statements refer to our intentions, opinions and future expectations, and include, without limitation, statements concerning our future business development and economic performance. While these forward looking statements represent our judgment and future expectations concerning the development of our business, a number of risks, uncertainties and other important factors could cause actual developments and results to differ materially from our expectations. These factors include, but are not limited to, (1) general market, macro-economic, governmental and regulatory trends, (2) movements in local and international securities markets, currency exchange rates and interest rates as well as commodities, (3) competitive pressures, (4) technological developments, (5) changes in the financial position or credit worthiness of our customers, obligors and counterparties. The risk factors and other key factors that we have indicated in our past and future filings and reports, including those with the regulatory and supervisory authorities (including the Spanish Securities Market Authority - Comisión Nacional del Mercado de Valores - CNMV), could adversely affect our business and financial performance. VIDRALA expressly declines any obligation or commitment to provide any update or revision of the information herein contained, any change in expectations or modification of the facts, conditions and circumstances upon which such estimations concerning the future have been based, even if those lead to a change in the strategy or the intentions shown herein. This presentation can be used by those entities that may have to adopt decisions or proceed to carry out opinions related to securities issued by VIDRALA and, in particular, by analysts. It is expressly warned that this document may contain not audited or summarised information. It is expressly advised to the readers of this document to consult the public information registered by VIDRALA with the regulatory authorities, in particular, the periodical information and prospectuses registered with the Spanish Securities Market Authority - Comisión Nacional del Mercado de Valores (CNMV).