

ENCE ENERGÍA Y CELULOSA, S.A. (the “**Company**”), pursuant to article 228 of the Securities Market Act, proceeds under this letter to communicate the following

RELEVANT EVENT

As a complement to the contents of the Relevant Event communicated yesterday regarding the approval of an interim dividend for the year 2016 (registration number 245054), we hereby provide the following additional information:

The payment of the interim dividend will be made through Banco Santander, S.A. being the relevant dates of the transaction the following:

Payment date: December 1, 2016.

Date from which the shares of the Company will be traded without the right to receive the dividend: November 29, 2016.

Date on which the registered holders are able to demand the benefit to the Company: November 30, 2016.

In Madrid, November 23rd 2016