

Stock Market National Commission

Madrid, July 23rd, 2014

For the purposes of the provisions established in Article 82, of the Law 24/1988 of July, 28th, regulatory of the Stock Market, and as a continuance of the Relevant Facts of June 10th, 2014 (register number 207074) and June 18th, 2014 (register number 207370) and July 9th, 2014 (register number 208318) I inform your of the following relevant fact:

On today's date have been admitted to trading in the Stock Markets of Madrid and Barcelona 4,555,963 new shares of Acerinox, S.A. issued as a consequence of the Capital Increase's execution released agreed by the Ordinary Shareholders Meeting held last June 10th, 2014 to instrument a flexible dividend system (scrip dividend).

Very truly yours,

D. Luis Gimeno Valledor

Acerinox S.A. General Counsel
