



## Comisión Nacional del Mercado de Valores

Madrid, 8 November 2019

Acerinox, S.A. in accordance with article 228 of the Spanish Securities Market Act (*Ley del Mercado de Valores*) as recast by Legislative Royal Decree 4/2015 of 23 October 2015 and supplementary legislation announces the following:

### INSIDE INFORMATION

ACERINOX, S.A. has entered into a Share Purchase Agreement with Falcon Metals B.V. and Lindsay Goldberg Vogel GmbH to acquire all the shares in the German company VDM Metals Holding GmbH ("VDM Metals").

The parties have valued the company at an enterprise value of €532 million and an equity value of €310 million and Acerinox will pay the price using its existing credit lines.

The acquisition marks the entry of the Acerinox Group into the high-performance alloys market in which VDM Metals is one of the global leaders, thus diversifying and extending its product range and with the ability of creating significant synergies.

The acquisition is conditional on clearance from the competition authorities, among others, of the European Union and the United States, areas where VDM Metals has its production plants and its main markets.

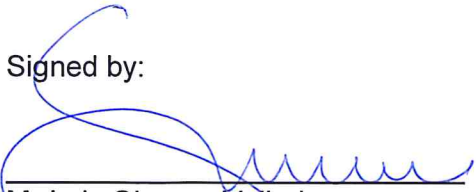
The acquisition is expected to be completed by late first quarter of 2020.

VDM Metals' registered seat is in Werdohl, Germany. VDM Metals has 16 wholly-owned subsidiaries and also has a non-majority stake in two other companies.

VDM Metals will join the Acerinox Group as a new division, maintaining its current management team.

Attached to this Relevant Event is an explicatory press release.

Signed by:



Mr Luis Gimeno Valledor  
General Counsel and Secretary of the Board  
Acerinox, S.A.