

STOCK MARKET NATIONAL COMMISSION

Madrid, July 9th 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) in relation to the execution of the capital increase released approved by the General Shareholders Meeting of Acerinox, S.A. (“Acerinox” or the “Company”) of June 10th, 2014 (the “Capital Increase”) to implement a flexible dividend system (scrip dividend), I inform you of the following relevant fact :

- The period for trading free allotment rights corresponding to the execution of the Capital Increase ended on July 8th, 2014.
- The irrevocable purchase’s commitment taken over by the Acerinox (“Purchase Commitment”) has been accepted by the holders of 48.62% of the free allotment rights, which has allowed the acquisition of 125,023,234 rights by Acerinox for a total gross amount of 56,135,432.07 euros.
- As usual in the type of operations, Acerinox has waived the shares corresponding to the free allotment rights acquired according to Purchase’s Commitment.
- The final number of ordinary shares with par value of 0.25 euros to be issued in the Capital Increase is 4,555,963, being the nominal amount of the capital increase corresponding to the Capital Increase 1,138,990.75 euros.
- The Scheduled date for the new shares to be admitted in the Stock Market is July 22nd – 23rd, 2014, so that their quotation start on July 24th, 2014

Very truly yours,

D. Luis Gimeno Valledor

Acerinox, S.A. General Counsel