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Chapela, 13 April 2012

**COMISION NACIONAL DEL MERCADO
DE VALORES
Miguel Angel, 11
28010 MADRID**

NOTICE OF RELEVANT EVENT

PESCANOVA, S.A. ("**Pescanova**" or "**the Company**"), pursuant to Article 82 of the Securities Market Law 24/1988, hereby gives notice of the following:

RELEVANT EVENT

Dear Sirs,

* At the Annual General Meeting of Shareholders held today, in first calling, it was UNANIMOUSLY resolved to ratify all the proposals of the Board of Directors contained in the agenda of the notice calling the Annual General Meeting of Shareholders which was sent to the Spanish Securities and Exchange Commission of 13 March 2012.

Namely:

- a) Ratification of the individual Annual Accounts and Management Report of Pescanova, S.A. and the Consolidated Annual Accounts and Consolidated Management Report of the Pescanova Group of Companies, as well as the approval of management conducted by the Board of Directors, all the above regarding the financial year 2011.
- b) Renewal of the appointment of Ms Ana Belén Barreras Ruano as a member of the Board of Directors.
- c) As regards to Profit Distribution, it was resolved to pay a gross dividend of 0.55 euros per share, **payable as from 30 April 2012.**

Working Days:

For payment: Monday, 30 April 2012
Ex - dividend: Monday, 30 April 2012

- d) Renewal of the authorizations granted to the Board of Directors for issuing convertible bonds and debentures, as well as for increasing the share capital.

* In the same way, the Board of Directors unanimously resolved to appoint as member of the Board of Directors the company Inverlerma, S.L. represented by Mr Pablo Fernández Andrade, to replace Inverpesca, S.A. which was also represented by Mr Pablo Fernández Andrade.

Yours sincerely,

Alfredo López Uroz
Accounts Department