



TALGO, S.A. (“Talگو” or the “Company”) pursuant to the article 228 of the restated text of the Securities Market Law hereby inform Comisión Nacional del Mercado de Valores (National Stock Market Commission, “CNMV”) that

RELEVANT FACT

The Company refers to the communication made on February 23, 2017 (registration number 248504) regarding the buy-back programme approved by the Board of Directors of Talگو on February 23, 2017 (the “Buy-back Programme”).

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures, we hereby inform you that between April 24th and April 28th, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of shares	Price (€)
24/04/2017	TLGO.MC	Acquisition	70,612	5.29
25/04/2017	TLGO.MC	Acquisition	80,000	5.42
26/04/2017	TLGO.MC	Acquisition	30,548	5.52
27/04/2017	TLGO.MC	Acquisition	20,770	5.52
28/04/2017	TLGO.MC	Acquisition	27,218	5.55

Detailed information of all the transactions carried out within the referred period is attached as annex.

ANNEX: Detailed information of all the transactions carried out within the period April 24-28

Date	Security	Transaction	Number of shares	Price (€)	Broker
24/04/2017	TLGO.MC	Acquisition	528	5.25	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	574	5.25	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	458	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	374	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	408	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	208	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	250	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	264	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	349	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	524	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	567	5.26	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	436	5.24	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	453	5.24	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	442	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	574	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	1,191	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	521	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	557	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	527	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	457	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	472	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	475	5.27	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	1,355	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	1,200	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	548	5.28	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	494	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	522	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	446	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	750	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	689	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	579	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	457	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	4,561	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	593	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	546	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	215	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	527	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	435	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	461	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	574	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	451	5.32	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	540	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	545	5.30	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	212	5.31	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	499	5.33	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	246	5.33	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	515	5.34	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	169	5.34	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	223	5.33	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	438	5.33	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	613	5.33	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	251	5.34	SANTANDER INVESTMENT BOLSA SV SA
24/04/2017	TLGO.MC	Acquisition	190	5.34	SANTANDER INVESTMENT BOLSA SV SA

28/04/2017	TLGO.MC	Acquisition	515	5.58	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	29	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	431	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	77	5.57	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	354	5.57	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	324	5.57	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	495	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	454	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	432	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	308	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	381	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	127	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	540	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	456	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	578	5.56	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	392	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	51	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	699	5.53	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	465	5.53	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	465	5.51	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	486	5.51	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	11	5.51	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	471	5.51	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	453	5.54	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	69	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	389	5.55	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	446	5.54	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	435	5.54	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	348	5.53	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	120	5.53	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	5	5.53	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	383	5.52	SANTANDER INVESTMENT BOLSA SV SA
28/04/2017	TLGO.MC	Acquisition	77	5.54	SANTANDER INVESTMENT BOLSA SV SA
Total			229,148	5.44	

Madrid, 3 May 2017
Talگو, S.A.