



**ENCE ENERGÍA Y CELULOSA, S.A.** (the “**Company**”), pursuant to article 82 of the Securities Market Act, proceeds under this letter to communicate the following

### **RELEVANT EVENT**

On today’s date, the Company has completed the sale of all its owned forestry assets in Portugal -2.608 hectares of eucalyptus plantations- to a prestigious international fund for a total consideration of EUR 11.2 million. The transaction includes additional agreements with the above mentioned fund for the acquisition by the Company of the wood produced during the following twenty years in the sold area and for the management of that area for the same period.

The transaction is framed in the Company strategy of developing a forestry assets management’s model which permits to value its forestry portfolio, strategy which was initiated last year with the sale of assets in Uruguay.

In Madrid, on 17 December, 2013.