

ENCE ENERGÍA Y CELULOSA, S.A. (the “Company”), pursuant to article 228 of the Securities Market Act, proceeds under this letter to communicate the following:

RELEVANT EVENT

At its meeting held today, 27 November 2018, the Board of Directors of the Company has agreed to distribute a second interim dividend for the fiscal year 2018 of € 0.105 gross per share, in cash, representing a gross amount of approximately € 25.7 million.

The payment of the interim dividend will be made through Banco Santander, S.A. being the relevant dates to this effect the following:

- Payment date: December 18, 2018.
- The last trading date in which the Company’s shares are traded with the right to receive the dividend: December 13, 2018.
- Date from which the shares of the Company will be traded without the right to receive the dividend (ex-date): December 14, 2018.
- Date on which the registered holders who are able to demand the benefit of the Company are confirmed (record date): December 17, 2018.