



Spanish National Securities Market Commission

In accordance with Article 228 of Royal Legislative Decree 4/2015 of 23 October, and with the Consolidated Securities Market Act Acerinox, S.A. notifies the following

Relevant Facts:

First

The Acerinox, S.A. Board of Directors has decided to propose to the next General Shareholders Meeting of the Company an increase of 11% in the payment to the Shareholder through an increase of the dividend per share from 0.45 to 0.50 Euros.

Second

It is the intention of the Board of Directors to obtain, through the approval of successive Share Buy-Back programs, to improve the earning per share, by reducing the number of shares issued during the 4 year period (2013-2016) when the dividends were paid by scrip dividend.

Thus, the Board of Directors, being entitled for a period of 5 years by the General Shareholders Meeting held in June 2014, and under the protection of Article 17 of the Market abuse Directive (EU) number 596, has approved a Share Buy-Back program, up to a maximum of 2% of Company's Share Capital, with the purpose of reducing the Share Capital of Acerinox, S.A. through the amortization of own shares, and subject to Shareholders Meeting approval, to contribute to improve the remuneration of the Shareholder. Details of this first Program are included in its own Relevant Facts that are provided with this hereby document.

Third

Nisshin Steel Co. Ltd, will soon cease to be listed on the Tokyo Stock Exchange Following its takeover by Nippon Steel & Sumitomo Metal Corporation. The shares held by Acerinox, S. A. in Nisshin Steel Co. Ltd (1%) will be exchanged for shares of the acquiring entity on the basis of 0.71 shares in Nippon Steel & Sumitomo Metal Corporation for each Nisshin Steel Co. Ltd share, that is, Acerinox, S.A. will receive 747,346 shares in the acquiring Company.

Nisshin Steel Co. Ltd., is founder member of Acerinox, S.A, maintains a shareholding of 15.49% of the share Capital and has two members in the Board of Directors.

Fourth

As a consequence of this restructuring, and according to an option under the Joint Venture Agreement dated 15th January 2009, between Nisshin Steel Co. Ltd and Acerinox, S.A., the latter has acquired 30% shareholding of Bahru Stainless Sdn. Bhd previously held by Nisshin Steel Co. Ltd. for a total amount of 11.9 million dollars. This acquisition increases the shareholding of Acerinox, S.A. in Bahru Stainless Sdn. Bhd to 97%.

Madrid, 20th December 2018

Luis Gimeno Valledor
Secretario General y del Consejo
ACERINOX, S.A.