

Alcobendas, April 27<sup>th</sup> , 2012

**COMISION NACIONAL DEL MERCADO DE VALORES**

C/ Miguel Ángel, 11  
28010 Madrid

Dear Sirs,

In accordance to article 82 of the Spanish Ley del Mercado de Valores (Stock Exchange Law), we hereby inform you of the following fact relating to this Company:

The company is filing today with CNMV its 2011 Annual Accounts. According to net profit distribution included in such Annual Accounts, the Board of Directors of the company, has agreed to propose to the next Shareholder's General Meeting the distribution of an ordinary gross dividend of 0.68 Euros per share, charged against 2011 profits.

This dividend per share is equal to the one distributed in 2011 and represents a pay-out of 62%. It implies a dividend yield of 9% on yesterday's closing price and 6.9% on the share price at the close of 2011.

The Board of Directors has adopted this decision after assessing both the current environment and the expected evolution of the company's financial structure by 2014 in the light of the goals made public on 23 February 2012. The Board of Directors considers that the company can continue to develop its policy of selective acquisitions and maintain an attractive shareholders' compensation without exceeding a level of net financial debt equivalent to two times EBITDA.

Yours Faithfully

Juan Carlos Baena