



TO THE SPANISH NATIONAL SECURITIES MARKET COMMISSION (CNMV)
SIGNIFICANT EVENT

VIDRALA, S.A.

Buy-back programmes, stabilisation and treasury stock

Pursuant to article 228 of the Spanish Stock Market Act (Ley del Mercado de Valores), article 5 of Regulation (EU) no. 596/2014 on Market Abuse, Delegated Regulation (EU) 2016/1052 supplementing Regulation on market abuse with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, and other applicable regulations, VIDRALA, S.A. hereby reports that –according to the third resolution adopted at the Annual General Meeting held on May 29, 2018– the Board of Directors has agreed to carry out a share buy-back programme under the terms indicated below.

Purpose. The purpose of the programme is to reduce the share capital of VIDRALA by the redemption of own shares, with the aim of contributing to the shareholders' remuneration policy through the increase in earnings per share.

Maximum size. The Company plans to buy shares in the market until it accumulates 1% of the share capital. Taking into account that VIDRALA will contribute to this repurchase program the balance of 69,073 shares it holds at present, up to a maximum of 192,000 shares will be acquired, for a maximum cash amount of EUR 16 million.

Duration. The program will have a maximum duration of twelve (12) months, from the publication of this significant event. However, the Company reserves the right to terminate buy-back programme if, thereunder and prior to its validity end date, it has acquired shares for an acquisition price that reaches the maximum cash amount or the maximum number of shares authorised by the Board of Directors, or there is any other circumstance that would advise to do so.

Trading conditions. The shares will be purchased pursuant to the conditions of price and volume established in article 3 of Delegated Regulation (EU) 2016/1052. In particular, with respect to the price, VIDRALA shall not purchase shares at a price higher than (i) the higher of the price of the last independent trade; or (ii) the highest current independent purchase bid on the trading venue where the purchase is carried out, when shares are traded in different trading venues. In so far as volume is concerned, the Company shall not purchase more than 25% of the average daily volume –traded in the twenty (20) trading days preceding the date of every purchase– of VIDRALA shares traded on the trading venue on which the purchase is carried out.

The buy-back programme will be led by Norbolsa S.V., S.A.

Any potential changes, interruptions or termination of the buy-back programme, as well as the share purchase transactions completed by virtue thereof, will be disclosed to the Spanish Securities Market Commission (CNMV) pursuant to that set forth in Regulation (EU) N° 596/2014 and Delegated Regulation (EU) 2016/1052. These transactions shall also be published on the Company's website as set forth in said regulations.

Llodio, December 20, 2018

José Ramón Berecibar Mutiozábal
Secretary of the Board of Directors

