



GRUPO CATALANA OCCIDENTE, S.A., in compliance with article 228 of the Spanish Securities Market Act passed by the Royal Decree 4/2015, October 23th, informs the Spanish Securities & Exchange Commission (“Comisión Nacional del Mercado de Valores”), of the following:

### **RELEVANT FACT**

Grupo Catalana Occidente, S.A. informs, for the appropriate purposes, that Moody’s has improved the rating of the Group’s main operating entities in the credit insurance business through Atradius to “A2” with stable outlook.

On march xxth 2018.

Francisco José Arregui Laborda  
General manager – Member of the Board of Directors  
GRUPO CATALANA OCCIDENTE