



Chapela, 22 May 2015

RELEVANT EVENT NOTICE

PESCANOVA, S.A. (“**Pescanova**” o la “**Sociedad**”), pursuant to article 82 of the Securities Market Law, hereby gives notice of the following:

RELEVANT EVENT

- I) PESCANOVA, S.A., and on its behalf, its Board of Directors, discloses to the Market, that the Meetings of Creditors of 10 subsidiary company of the Pescanova Group have taken place yesterday and today.
- II) Waiting for official confirmation, by the issue of a Decree sanctioning the result of the adhesions to the Composition Proposals, it is advanced that the same have been approved by the majority of the votes tentatively shown below:
 - PESCANOVA ALIMENTACIÓN, S.A. (95.47%);
 - FRIGODIS, S.A. (94.37%);
 - FRIVIPESCA CHAPELA, S.A. (89.31%);
 - BAJAMAR SÉPTIMA, S.A. (80.91%);
 - FRICATAMAR, S.L. (85.39%);
 - PESCAFRESCA, S.A. (94.39%);
 - PESCAFINA BACALAO, S.A. (99.61%);
 - INSUIÑA, S.L. (95.66%);
 - FRINOVA, S.A. (85.63%); and
 - NOVAPESCA TRADING, S.L. (96.33%).
- III) If, as expected, the approval of the Compositions becomes firm, after the legal term for challenges, and if so is resolved by the competent Court, which predictably could happen in the first half of next June, Pescanova would have overcome a new and fundamental milestone in recovering its stability.

- IV) It is for this reason that, the Company and all the subsidiary companies whose Composition Proposals have been adhered to by the majority of their creditors, wish to place on record a very special appreciation for their creditors, but also for their employees, clients, suppliers, shareholders and institutions for their trust, support and joint efforts that allow Pescanova to continue to progress and solve its problems.

César Mata Moretón
Secretary of the Board of Directors
PESCANOVA, S.A.