



TALGO, S.A. (“Talگو” or the “Company”) pursuant to the article 228 of the restated text of the Securities Market Law hereby inform Comisión Nacional del Mercado de Valores (National Stock Market Commission, “CNMV”) that

#### RELEVANT FACT

The Company refers to the communication made on February 23, 2017 (registration number 248504) regarding the buy-back programme approved by the Board of Directors of Talگو on February 23, 2017 (the “Buy-back Programme”).

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures, we hereby inform you that between April 3<sup>rd</sup> and April 7<sup>th</sup>, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of shares	Price (€)
05/04/2017	TLGO.MC	Acquisition	n.d.	n.d.
06/04/2017	TLGO.MC	Acquisition	32,728	-
07/04/2017	TLGO.MC	Acquisition	61,126	-

Detailed information of all the transactions carried out within the referred period is attached as annex.

**ANNEX: Detailed information of all the transactions carried out within the period April 3-7**

Date	Security	Transaction	Number of shares	Price (€)	Broker
06/04/2017	TLGO.MC	Acquisition	282	5.15	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	503	5.15	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	510	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	485	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	459	5.10	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	519	5.13	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	413	5.13	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	123	5.13	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	409	5.13	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	460	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	962	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	107	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	127	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	216	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	410	5.09	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	342	5.10	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	193	5.10	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	452	5.12	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	639	5.10	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	540	5.11	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	1	5.12	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	42	5.12	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	387	5.13	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	137	5.15	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	300	5.15	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	78	5.17	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	369	5.17	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	338	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	112	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	419	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	328	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	231	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	464	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	86	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	539	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	364	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	550	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	405	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	236	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	495	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	459	5.18	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	551	5.17	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	595	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	91	5.18	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	377	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	438	5.21	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	116	5.20	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	421	5.21	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	424	5.18	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	434	5.18	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	97	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	549	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	451	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	51	5.19	SANTANDER INVESTMENT BOLSA SV SA
06/04/2017	TLGO.MC	Acquisition	420	5.19	SANTANDER INVESTMENT BOLSA SV SA







07/04/2017	TLGO.MC	Acquisition	491	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	1,002	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	382	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	100	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	85	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	437	5.27	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	452	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	1,541	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	513	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	1	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	477	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	95	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	100	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	102	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	900	5.28	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	123	5.29	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	821	5.29	SANTANDER INVESTMENT BOLSA SV SA
07/04/2017	TLGO.MC	Acquisition	519	5.29	SANTANDER INVESTMENT BOLSA SV SA
<b>Total</b>			<b>93,854</b>		

Madrid, April 11<sup>th</sup>, 2017

Talgo, S.A.