



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 May 29th and June 2nd, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of shares	Price (€)
29/05/2017	TLGO.MC	Acquisition	13,000	5.52
30/05/2017	TLGO.MC	Acquisition	40,000	5.51
31/05/2017	TLGO.MC	Acquisition	17,000	5.56
01/06/2017	TLGO.MC	Acquisition	25,000	5.59
02/06/2017	TLGO.MC	Acquisition	25,790	5.62

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

ANNEX: Detailed information of transactions carried out within the period May 29 – June 2:

Date	Security	Transaction	Number of shares	Price (€)	Broker
29/05/2017	TLGO.MC	Compra	43	5.47	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	471	5.47	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	350	5.48	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	89	5.48	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	881	5.49	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	672	5.50	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	460	5.51	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	436	5.51	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	1,477	5.52	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	455	5.52	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	471	5.53	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	460	5.53	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	1,077	5.53	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	1,482	5.53	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	444	5.54	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	483	5.54	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	903	5.54	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	1,338	5.54	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	467	5.54	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	466	5.55	SANTANDER INVESTMENT BOLSA SV SA
29/05/2017	TLGO.MC	Compra	75	5.56	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	441	5.41	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	943	5.42	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	2,452	5.42	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	482	5.43	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	505	5.44	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	447	5.45	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	485	5.45	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	532	5.46	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	555	5.47	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	465	5.47	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	442	5.48	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	100	5.48	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	894	5.48	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	297	5.49	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	1,518	5.49	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	508	5.49	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	560	5.49	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	2,307	5.50	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	436	5.50	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	1,605	5.50	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	928	5.51	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	552	5.51	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	3,343	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	460	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	80	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	2,307	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	999	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	467	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	452	5.52	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	494	5.53	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	510	5.53	SANTANDER INVESTMENT BOLSA SV SA
30/05/2017	TLGO.MC	Compra	455	5.53	SANTANDER INVESTMENT BOLSA SV SA

01/06/2017	TLGO.MC	Compra	373	5.64	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	463	5.65	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	435	5.67	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	448	5.68	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	498	5.69	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	440	5.70	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	723	5.70	SANTANDER INVESTMENT BOLSA SV SA
01/06/2017	TLGO.MC	Compra	523	5.70	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	868	5.58	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	66	5.59	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	947	5.59	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	170	5.60	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	1,526	5.60	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	455	5.61	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	1,514	5.61	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	533	5.61	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	467	5.61	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	515	5.61	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	657	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	990	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	321	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	5,134	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	756	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	208	5.62	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	955	5.63	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	1,361	5.63	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	4,024	5.63	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	947	5.64	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	1,061	5.64	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	1,879	5.64	SANTANDER INVESTMENT BOLSA SV SA
02/06/2017	TLGO.MC	Compra	436	5.65	SANTANDER INVESTMENT BOLSA SV SA
Total			120,790	5.55	

Madrid, 5 June 2017
Talgo, S.A.