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Chapela, 22 June 2012

NOTICE OF RELEVANT EVENT

Dear Sirs,

PESCANOVA, S.A. ("**Pescanova**" or "**the Company**"), pursuant to Article 82 of the Securities Market Law, hereby notifies the following:

RELEVANT EVENT

Today, the Board of Directors of Pescanova, S.A. ("**Pescanova**" or the "**Company**") has resolved to list of its subsidiary Acuinova Chile, S.A., parent company of the aquaculture salmon activity, in the Santiago de Chile Stock Exchange, which will imply the placement of a percentage not higher than forty nine per cent (49%) of Acuinova Chile, S.A. share capital, through a two-sided transaction, selling existing shares and Acuinova Chile, S.A. and increasing its share capital through the issue of new shares.

The proceeds from this transaction, to be executed before the end of the first quarter of 2013, will be used to finance the growth of the salmon business, while maintaining and strengthening its financial position.

Yours sincerely,

Alfredo López Uroz
Accounts Department