

ZARDOYA OTIS, S.A.
Lorea García Jáuregui
Secretary of the Board of Directors

Comisión Nacional del Mercado de Valores
División del Área de Mercados
Edison, 4
28006 Madrid

Madrid, July 29th, 2020

For the attention of the Director General of the Markets Area Division

In accordance with the provisions of article 228 of Royal Legislative Decree 4/2015, of October 23, which approves the revised text of the Securities Market Law "LMV"), Zardoya Otis, S.A. (the "Company") proceeds, through this writing, to notify the National Securities Market Commission of the following

OTHER RELEVANT INFORMATION

The Board of Directors of the Company approved in the meeting held on July 28th, 2020, with the previous favorable report from the Nominating and Compensations Commission, the re-election of Mr. Bernardo Calleja Fernández, as Chief Executive Officer of the Company.

Mr Calleja has accepted the position.

Mr Calleja will continue as well as Chairman of the Board of Directors.

Likewise, the Board of Directors has agreed (after a previous and favorable report from the Nominating and Compensations Commission) to re-elect Mr. José Miguel Andrés Torrecillas as Lead Director who, present at the meeting, has accepted the position.

We inform you of the foregoing for the appropriate legal purposes.

Yours faithfully,

Lorea García Jauregui

Secretary of the Board of Directors of Zardoya Otis, S.A.