



TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)

Madrid, 5 November 2020

Subject: Sale of dry pasta and noodles assets in USA

In pursuance of section 226 of the Securities Market Act, Ebro Foods, S.A. (the “**Company**”) hereby submits the following

INSIDE INFORMATION

The Ebro Group, through its US subsidiary Riviana, has arranged the sale of certain assets of its dry pasta and noodles business in the USA to American Italian Pasta Company (a TreeHouse Foods, Inc. company).

The business sold comprises a set of Ebro Group’s dry pasta and noodles brands in the USA and the St. Louis plant, while the Ebro Group will preserve its iconic national brand Ronzoni® and its Winchester and Fresno plants.

For the purpose of this transaction, the assets transferred have been valued at USD 242,5 million (value of 100% of the business, i.e. before any adjustment for debt and working capital). The transferred business generated revenue of approximately USD 200 million for the twelve-month period ended June 30, 2020.

Completion of this transaction is subject to closing conditions and other formalities typical of transactions of this nature.

After this divestment, the Ebro Group maintains its strong presence in the North American market through its dry and fresh pasta businesses (Ronzoni®, Garofalo® and Bertagni®), frozen products (Ebrofrost), rice and other high value products (Carolina®, Mahatma®, Minute®, Success®, Tilda®, RiceSelect®...).

Yours faithfully,

Luis Peña Pazos
Secretary of the Board