

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

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

Madrid, January 26th, 2021

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

ZARDOYA OTIS S.A. (the "Company"), pursuant to article 227 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October, we hereby inform the Comisión Nacional del Mercado de Valores of the following

OTHER RELEVANT INFORMATION

On January 26th, 2021, the Board of Directors of the Company has acknowledged the resignations presented by Mr. Bernardo Calleja as CEO (*Consejero Delegado*) of the Company (who will continue as member and executive Chairperson of the Board of Directors of the Company) and by Ms. Robin Fiala as director (also ceasing as member of the Nominating and Compensation Commission). The Company thanks them for the services rendered.

Likewise, the Board of Directors of the Company, with the prior favorable report issued by the Nominating and Compensation Commission, appointed by co-optation (in view of the vacancy left by Ms. Robin Fiala) Mr. Joao Miguel Marques Penedo as new member of the Board of Directors, and subsequently as new CEO (*Consejero Delegado*) of the Company.

Finally, the Board of Directors of the Company has acknowledged, with the prior favorable report issued by the Nominating and Compensation Commission, the appointment of Ms. Robin Fiala as the new individual representing OTIS ELEVATOR COMPANY in its condition as director of the Company, replacing Mr. Toby Smith, to whom the Company expressly thanks for his services.

This information is provided to you for the appropriate purposes.

Yours sincerely,

Lorea García Jauregui
Secretary of the Board of Directors of Zardoya Otis, S.A.