



CNMV STATEMENT IN RELATION TO THE SHARE PRICE OF DURO FELGUERA S.A. FOLLOWING ITS SHARE CAPITAL INCREASE

25 July 2018

Given the developments in the stock quote of Duro Felguera, S.A., following its recent capital increase, investors are urged to exercise special caution when making investment decisions in relation to this company's shares.

Regarding the capital increase and its implications in terms of the changes in the aforementioned company's quotation on the market, the following is worth noting:

- The current share price (0.2005 euros as of 25 July 2018) represents more than 600% of the issue price of the new shares (also paid by qualified investors who subscribed them during the discretionary allotment period and, therefore, not in exercise of pre-emption rights).
- The current shareholders of Duro Felguera, S.A., who own 144,000,000 shares in total, will have their shareholding significantly diluted as a result of the capital increase. Shares existing before the capital increase will together represent 3% of the new share capital figure.

On 23 July 2018, Duro Felguera, S.A. disclosed price-sensitive information to the effect that the capital increase agreed by the shareholders at the company's general shareholders' meeting, held on 15 June 2018 (referred to in the prospectus approved by CNMV on 28 June 2018), had been fully subscribed, which implies the issuance of 4,656,000,000 new shares, at an issue price of 0.027 euros per share, (a nominal value of 0.01 euros per share plus a share premium of 0.017 euros). Admission to trading of the new shares is scheduled for this coming 2 August, as stated in the prospectus.