

**ZARDOYA OTIS, S.A.**

Calle del Golfo de Salónica, 73  
28033 Madrid

**Comisión Nacional del Mercado de Valores**

Dirección General de Mercados  
Calle Edison, 4  
28006 Madrid

In Madrid, September 23, 2021

In accordance with the provisions of article 227 and concordant provisions of the consolidated text of the Securities Market Law, approved by Royal Legislative Decree 4/2015, of October 23, Zardoya Otis, S.A. (the "**Company**") communicates the following:

**OTHER RELEVANT INFORMATION**

As of today, the Board of Directors of the Company has been aware of the announcement sent to the National Securities Market Commission by OPAL SPANISH HOLDINGS, S.A.U. (the "Offeror"), an entity indirectly wholly owned by OTIS WORLDWIDE CORPORATION, shareholder of the Company holding 50.01% of the share capital and of the terms and conditions of the public offer of acquisition that the Offeror has agreed to make on the rest of the share capital of the Company up to 100% (the "**Offer**").

The Board of Directors of the Company will analyze the terms and conditions of the Offer, will continuously monitor it and will issue a report with its opinion and observations when it is legally mandatory. To this end, for the best performance of its functions and in line with market practice for this type of process, the Board of Directors, in accordance with the provisions of Article 17 of the Regulations of the Board of Directors and Recommendation 29 of the Code of Good Governance of Listed Companies, has hired Gómez-Acebo & Pombo Abogados, S.L.P. as legal advisor within the framework of the Offer as well as will hire a financial advisor for these same purposes.

In the meantime, and without prejudice to the limitations of action established in the regulations on takeover bids, the Company will continue to operate its business on a regular basis in the best interest of its shareholders, customers and employees.

What we inform you for the appropriate legal purposes.

Greets you sincerely,

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