



TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)

Amurrio, Álava, 28th of April 2020

Pursuant to the provisions of article 227 of the the Spanish Securities Market Act (Ley del Mercado de Valores) as adopted by Legislative Royal Decree No. 4/2015 of 23 October 2015, **TUBOS REUNIDOS, S.A.** (hereinafter, “Tubos Reunidos” or “the Company”) hereby announces the following

OTHER RELEVANT INFORMATION

First. The Company's Board of Directors at its meeting held today, 28th of April 2019, has resolved to remove Mr. Jorge Gabiola as Director in the category of other external directors and also as non executive Chairman, and, with the prior report and proposal made to that effect by the Appointments and Remunerations Committee, has resolved the simultaneous appointment by co-option of Mr. Jorge Gabiola as Director in the category of independent directors.

Mr. Gabiola asummed the chairmanship in October 2018 as a transitional step, with the temporary commitment to allow Tubos Reunidos to regain its equilibrium and restore its financial stability, which was the purpose of the refinancing process concluded succesfully in December 2019. Mr. Gabiola has taken an active role in the process of his succession, and will continue adding value to the Company *vía* his position as Director, being likewise designated after his appointment, which will be submitted to the General Shareholders Meeting for ratification, as Independent Coordinating Director, a figure that becomes necessary under the Spanish Law whenever the appointment of an Executive Chairman is made.

Tubos Reunidos S.A. Domicilio social – Barrio Sagarribai s/n Amurrio (Araba/Alava). Inscrita en el Registro Mercantil de Álava, al tomo 881, folio 151, hoja VI-6.719. C.I.F. A48011555. Página web: www.tubosreunidos.com

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Second. The Company's Board of Directors, at its meeting held today, 28th of April 2019, with the prior favourable report and proposal made to that effect by the Appointments and Remunerations Committee, has resolved to **appoint Mr. Francisco Irazusta as Director and Executive Chairman of the Tubos Reunidos Group**, with Mr. Carlos López de las Heras maintaining his current functions and mission as General Manager of the Group, and working closely with the new Chairman.

In so doing, the Tubos Reunidos Group strengthens its top-level management, to properly lead the new stage started with the signing of the Refinancing Agreement, and to be able to face the demanding challenges that the Group will have to deal with in the years to come.

Mr. Francisco Irazusta was born in San Sebastian, and studied Science and Ceramic Engineering at the State University of New York (EEUU), obtained a Master of Science degree in Industrial Engineering by the Alfred University (EEUU) with postgraduates in Management and Finance by ESADE and CEU Business School. He began his professional career at the Quality and Production departments of the Kohler Group, and as Operations Director at the subsidiary of the Group Jacob Delafon España, being appointed as General Manager for Spain in 2000 and General Manager for Europe in 2003, based in Paris. In 2006 Mr. Irazusta joined the Anglo American Group, returning to Spain as General Manager of the Tarmac Iberia division, and leading the sale of the Group to Holcim España. In 2008 he joined Nutreco as General Manager and he led the acquisition and integration of Cargill Animal Nutrition into the Nanta Group. In 2011 he joined CRH as General Manager of the Building Products Europe division, based in Amsterdam.

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In 2015 he joined Fletcher Building, first as Director of the Light Building Products division based in Auckland (New Zealand) and later as Director of the International Business Division based in Los Angeles, California (USA), also becoming *interim* CEO of Fletcher Building in New Zealand for a period of six months. Mr. Irazusta has also served as Independent Director of the Lantero Group (Packaging) and has acted as board member in several Management Boards of various professional associations, always assuming a position of responsibility.

Inés Núñez de la Parte
Secretaria del Consejo de Administración

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