



Av. Remolar, 2
Tel.: +34.93.401.76.48
accionista@laseda.es

08820 El Prat de Llobregat (Spain)
Fax: +34.93.401.75.25
www.laseda.es

RELEVANT EVENT

El Prat de Llobregat, 3 January 2014.

Pursuant to article 82 of Act 24/1988, of 28 July, on Stock Exchange Markets, it is hereby informed that today La Seda de Barcelona, S.A. ("**LSB**" or the "**Company**"), in compliance with the agreement adopted by its Board of Directors, has submitted to the Barcelona Commercial Court number 1, in which the Company's voluntary insolvency proceedings is being processed, the request for initiating the liquidation phase of LSB, in accordance with that provided for by article 142.1 of the Spanish Insolvency Act.

The decision to request the opening of the liquidation phase has been adopted taking into account that, in the current circumstances, this is considered to be the best possible alternative to protect the value of LSB's assets, in order to facilitate an orderly sale process of the Company's businesses, guaranteeing their continuity, given the existence of several expressions of interest and offers received for said businesses.

Yours faithfully,

Carlos Moreira da Silva
Chairman of the Board of Directors