

## **RELEVANT EVENT**

El Prat de Llobregat, 7 March 2014.

Pursuant to article 82 of Act 24/1988, of 28 July, on Stock Exchange Markets and further to the Relevant Event published on 30 January 2014 with number 199,264, it is hereby informed that the Insolvency Administrator of La Seda de Barcelona, S.A. ("**LSB**" or the "**Company**"), made up by the company "Forest Partners Estrada y Asociados, S.L.P.", has submitted to the Barcelona Commercial Court number 1, in which the voluntary insolvency proceedings of LSB is being processed, the Company's Liquidation Plan, in compliance with article 148 of the Spanish Insolvency Act.

Following that provided for by the Court in the order whereby the opening of the liquidation phase of LSB was resolved, in that Liquidation Plan different proposals for liquidating the various groups of assets are established, being especially noticeable the procedure proposed, under the terms of said Court order, for the sale of LSB's *packaging* division (APPE) as one supranational production unit by means of an international, public, competitive and transparent sale process that maximizes the overall sale price of the referred division.

Yours faithfully,

José Vicente Estrada Esteban  
Forest Partners Estrada y Asociados, S.L.P.  
Insolvency Administrator of La Seda de Barcelona, S.A.