

RELEVANT EVENT

El Prat de Llobregat, 24 July 2014.

Pursuant to article 82 of Act 24/1988, of 28 July, on Stock Exchange Markets, it is hereby informed that the sale of the productive unit of Artenius Italia SpA, company in liquidation, located in San Giorgio di Nogaro, Udine, Italy, has been materialized by means of the payment of the totality of the price by the acquirer of such productive unit, the Portuguese company Control PET, SGPS, S.A., entity belonging to the Imatosgil Group, which was selected after the corresponding public competitive sale process, coordinated by the “*curatore*” (Insolvency Administrator) of Artenius Italia SpA, under the supervision of the Ordinary Court of Udine, where the secondary insolvency proceeding (“*fallimento*”) of Artenius Italia SpA is being processed, subject to the main insolvency proceeding which is open in Spain, as La Seda de Barcelona, S.A. (“**LSB**” or the “**Company**”) informed about by a relevant event published on 30 October 2013 with number 194,603.

The total price for the sale of the productive unit of Artenius Italia SpA has been €1,000,000. Additionally, Control PET, SGPS, S.A. will take over 30 employees and will cover the costs for the dismissal of the rest of the current staff (75 employees).

In the coming months, the transaction will be fully formalized in accordance with the procedure provided for by Italian law.

As a consequence of this sale, and since this is a transfer of productive assets of Artenius Italia SpA, any income resulting from it will be assigned to the payment of the liabilities of the insolvent company. It is not foreseen that it might allow any recovery for LSB for its investment in said company, investment which had been already totally deteriorated as of 31 December 2013.

This transaction generated a loss, already registered in LSB’s consolidated result of 2013, for a total amount of €23,403 thousand.

Yours faithfully,

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