



LA SEDA DE BARCELONA

Change of trend in Group results

LA SEDA DE BARCELONA INCREASES ITS EBITDA BY 16% UP TO 6,16 MILLION EUROS

- The company is doubling its operational EBITDA, by achieving 10,4 million euros

El Prat de Llobregat, 17 May 2010.- La Seda de Barcelona closed its first three months of 2010 with a consolidated EBITDA of 6,16 million euros. This figure means a 16% increase with respect to the result obtained in the same period last year, when it achieved 5,3 million euros.

On the other hand, the operational EBITDA corresponding to the first quarter, shows a change of trend in the Group's positive business evolution, by doubling its figure and achieving 10,4 million euros. Turnover for this period has increased to 203,7 million euros.

<i>(k euros)</i>	1 st Quarter 2010
ACCOUNTS EBITDA	6.168
Exclusion of Artenius Sines PTA, S.A.	1.909
Financial restructuring expenses	2.395
OPERATIONAL EBITDA	10.472

Production

PET market has continued almost stable in the first quarter of 2010. Nevertheless, the productivity achieved in fiscal year 2010, has allowed the Company to recover its market share with respect to imports, which reached a record volume of almost 800.000 tons in 2009.

Along the same line, the Company has restarted activity in the El Prat plant in April, with an output volume of 9000 tons/month, which added to the 12.000 from San Giorgio (Italy), 10.500 from Turkey, 7.000 from Volos (Greece) and 4.000 from Portalegre (Portugal), will improve results during the second half of 2010. As for the PET-Packaging sector, the Company has run with full capacity throughout the first quarter, with a 10% sales volume increase with respect to the same period in 2009.



LA SEDA DE BARCELONA

Positive outlook

This operational efficiency together with the dollar evolution and the expected approval of *antidumping* measures, are confirming the positive prospects for the second half of this year. It has also been possible to resume the PTA plant construction in Sines (Portugal) due to a 95 million euro bridge loan and the signature of the Project finance which is guaranteeing this plant is being built.

From the third quarter, the Company is expecting to complete the financial and operative restructuring process, thus achieving a financial balance that allows to operate on a normalized basis towards a new strategy which is focused on the *PET-Packaging* sector, industrial applications and a major focus on recycling.