



LA SEDA DE BARCELONA

General Shareholders Meeting

LA SEDA DE BARCELONA COMPLETES A STAGE AND IS MAKING ITS FUTURE CONDITIONAL ON THE CAPITAL INCREASE

- The EGM backed by a relevant quorum, has ratified, among other issues, the annual accounts for 2009, the accounts auditor and the appointment of new Board Directors.
- After the restructuring plan, La Seda de Barcelona is entering a new stage driven by recycled PET and high added value products.
- 86% of the shareholders are supporting the management and continuity of the Company's President.

El Prat de Llobregat, 22 June 2010- La Seda de Barcelona, convened today in its Ordinary Shareholders Meeting in El Prat de Llobregat, has approved with a quorum of 41,5% all agenda items proposed by the Company's Board of Directors. During the meeting José Luis Morlanes made a balance of the company's management and results for 2009, as well as an analysis and forecast of 2010 annual closing.

La Seda shareholders have voted in favor of all the agenda items, such as the approval of the annual accounts and the management of the Company's top executive body, as well as the appointment of PriceWaterhouseCoopers as the new accounts auditor. Besides, Carlos Soria and José Luis Riera have been ratified in their positions as independent and external board directors respectively.

In the course of the Shareholders Meeting, the President of the Company, José Luis Morlanes communicated that until the month of May La Seda de Barcelona had achieved a positive EBITDA of 18 million euros and had forecasted to close its financial year with an EBITDA ranging from 50 to 65 million euros.

"With this EGM we are completing a stage and starting up a new period in which we have tried to reestablish normality; a Company looking forward to



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closing its financial year with a turnover volume of 1 billion euros is a Company that is operating within normality”, Morlanes declared to the shareholders. In this sense and so far this year “the company has registered a PET sales increase of 10% and is foreseeing to reach a record of manufactured units, which currently are totaling 12,5 billion preforms.” so the President stated.

NEW STAGE, determined by the capital increase

La Seda de Barcelona’s new stage requires a more integrated organization, which is more efficient and simple and allows to fulfill the established business objectives – creating value, increasing the group’s competitiveness, improving results, integrating and setting up a new organization. The company has simplified its internal structure from 12 to 5 directions.

La Seda de Barcelona’s President has emphasized that “we are completing a cycle, a stage in which the restructuring plan is conditioned by the capital increase subscription. Without this capital increase” Morlanes adds “this company has no future.” In this sense he has requested all the shareholders to exercise their preferential subscription right and to cover this market appeal.

With the capital increase disbursement and from the third quarter of 2010, the company is expecting to complete its financial and operational restructuring process, allowing the company to operate in a normalized way towards the new strategy, which is focused on the PET-Packaging sector, on industrial applications and to boost recycling by offering high value added products.

It should be noted that 86% of the shareholders have voted in favor of the management and continuity of the President, José Luis Morlanes.