



GRUPO ANTOLÍN-IRAUSA, S.A.

€400,000,000 4.75% Senior Secured Notes due 2021

ISIN - XS1046537749 and XS1046537665

23 September 2014

UPDATE ON GUARANTEES AND SECURITY

In keeping with the security and guarantee commitments made in the issue by Grupo Antolin Dutch B.V. (the “Issuer”) of € 400m aggregate principal of 4.75% senior secured notes due 2021 by means of an indenture agreement governed by New York Law entered into on 21 March 2014 (the “Indenture”), on 16 September 2014:

- Grupo Antolín Holdco, S.A. (“HoldCo1”) signed a first-ranking pledge over 67.38% of Grupo Antolín-Irausa, S.A. shares in favor of the Senior Lenders, the Secured Notes Trustee, the Noteholders, the Agent, the Security Agent and Agencia de Innovación, Financiación e Internacionalización Empresarial de Castilla y León (“ADE”).
- Grupo Antolín Álava, S.A., Grupo Antolín Ara, S.A., Grupo Antolín Magnesio, S.A., Grupo Antolín Vigo, S.A. agreed each to become a party to the Indenture as a Guarantor.