



Mr. Ignacio Silva Alcalde, Chairman of DEOLEO, S.A. (the "**Company**" or "**Deoleo**"), with registered office in Alcolea (Córdoba) Ctra. N-IV (km 388) – 14610, a company whose shares are admitted to trading on the Madrid, Bilbao, Valencia and Barcelona Stock Exchanges.

DECLARES

In accordance with Article 17 of Regulation (EU) No 596/2014 of 16 April 2014 on market abuse, and Article 226 of the Consolidated Text of the Spanish Securities Markets Act (*Texto Refundido de la Ley del Mercado de Valores*), is hereby reported the following.

INSIDE INFORMATION

Further to the inside information communications published on 26 September 2019, 17 January 2020, 7 May 2020 and 21 May 2020, with registration numbers 282046, 285988, 232 and 253, respectively, the Company hereby announces that upon the expiration of the preferential subscription period and the additional allocation period provided for in the securities note relating to the capital increase with pre-emptive subscription rights of the Company, registered with the official registries of the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) on 21 May 2020 (the "**Capital Increase**" and the "**Securities Note**"), the total 500,000,004 newly issued shares offered in the capital increase has been subscribed, as detailed below:

- a) **Preferential Subscription Period:** During the preferential subscription period, which ended on 9 June 2020, 496,404,531 newly issued shares of Deoleo, representative of 99.28% of the total amount of the shares offered in the Capital Increase, have been subscribed for, leaving 3,595,473 new shares available for allocation during the subsequent periods.
- b) **Additional Allocation Period:** During the preferential subscription period, 278,107,318 additional shares were requested, and therefore the remaining 3,595,473 shares were allocated for during the additional allocation period, representative of 0.72% of the total amount of the shares offered in the Capital Increase. Given that the number of additional shares requested has exceeded the new shares available for allocation, the agent bank of the Capital Increase has determined the pro rata allotment of such new shares as provided for in the Securities Note.

As a result of the above, there is no need for the opening of the remaining periods described in the Securities Note. It is noted that the number of additional shares requested by shareholders and investors in the preferential subscription period, without taking into account the number of additional shares requested by Ole Investments, B.V. (the "**Majority Shareholder**"), has been greater than the number of new shares available for allocation in the additional allocation period. Accordingly, and in accordance with the provisions of the Securities Note, the Majority Shareholder is not obliged to transmit new shares in favor of the holders of the preferred securities issued by Deoleo Preferentes, S.A.U. who have requested new shares in the context of the Capital Increase.

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As described in the registration document of the Company registered with the official registries of the Spanish Securities Market Commission on 21 May 2020 (the "**Registration Document**") and in the Securities Note, on 22 June 2020 Deoleo will grant the deed of share capital reduction to zero euros in order to compensate losses and simultaneous Capital Increase, which is planned to be registered with the Commercial Register of Córdoba on 24 June 2020. Likewise, on the date of registration of the deed of Capital Increase in the Commercial Register of Córdoba it is envisaged that (i) the other conditions precedent for the entry into force of the restructuring of the debt of Deoleo and its subsidiaries will be satisfied in the terms described in the Registration Document and in the Securities Note and that, therefore, the restructuring will enter into force; and (ii) the new shares of the Capital Increase will be admitted to listing on the Madrid, Bilbao, Valencia and Barcelona Stock Exchanges through the Automated Quotation System of the Spanish Stock Exchanges (*Sistema de Interconexión Bursátil* or *Mercado Continuo*), commencing their effective trading the following day.

With respect to warrants (the "**Warrants**") issued by Deoleo, after the end of the waiver period on 9 June 2020, the Company will issue a total of 442,763,148 Warrants that are expected to be registered in book-entry form in the accounting records of Iberclear on 24 June 2020.

The Company will announce, through the relevant inside information or other relevant information announcement, about the date of registration of the Capital Increase with the Commercial Registry of Córdoba, the date of issuance of the Warrants and the date of admission to listing of the new shares.

Madrid, 15 June 2020

Mr. Ignacio Silva Alcalde
Chairman and CEO