



Mr. Ignacio Silva Alcalde, Chairman of DEOLEO, S.A. (the "Company" or "Deoleo"), whose address is in Alcolea (Córdoba), Nacional N-IV (km 388) – 14610, a company whose shares are traded on the Madrid, Bilbao, Valencia, and Barcelona stock exchanges.

## DECLARES

In compliance with Article 17 of Regulation (EU) 596/2014, of 16 April 2014, on market abuse, and with the provisions of Article 226 of the Consolidated Text of the Securities Market Law (the "Securities Market Law"), the following is hereby made known:

## PRIVILEGED INFORMATION

In relationship with the releases of privileged information published on 26 September 2019, 17 January 2020, and 7 May 2020, registration numbers 282046, 285988, and 232, respectively, the Company hereby notes that, as of today, it has agreed the start of the capital increase process through cash contributions and with acknowledgment of preferential subscription rights (the "Capital Increase") and the issuance of warrants process (the "Warrants"), both of which were approved under the agreements of the Extraordinary General Meeting of 17 January 2020, the Ordinary General Meeting of 3 June 2019, and the Board of Directors' Meeting of 7 May 2020 – referred to in said releases of privileged information. The Capital Increase will be executed simultaneously with Deoleo's Capital Reduction to zero euros (the "Capital Reduction"); therefore, it is foreseen that the Deoleo shares currently in circulation will be fully redeemed.

The terms and conditions for the Capital Increase and the issuance of Warrants are listed in the informational prospectus (made up of the registration document, the securities note, and the summary) which was approved and registered by the National Securities Market Commission (the "CNMV") today (the "Informational Prospectus"). The Informational Prospectus has been made available to shareholders and investors in electronic format through Deoleo's website ([www.deoleo.com](http://www.deoleo.com)) and the CNMV's website ([www.cnmv.es](http://www.cnmv.es)).

All Company shareholders who acquired their shares until the day the Capital Increase announcement is published in the Official Gazette of the Commercial Registry ("BORME"), foreseen to take place on 25 May 2020, and whose transactions are settled within the two trading days immediately following said date, will have preferential subscription rights – notwithstanding the fact that other investors may subscribe shares through the acquisition of preferential subscription rights, whether they are shareholders or not. Those shareholders who are assigned preferential subscription rights in the Capital Increase and are not considered professional investors under the terms of Article 205 of the Securities Market Law and Article 58 of Royal Decree 217/2008, of 15

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February, will also have the right to receive a Warrant for each Deoleo share -- provided they do not relinquish that right during the Capital Increase's preferential subscription period.

It is hereby noted that the Company's controlling shareholder, Ole Investments, B.V., through which the funds managed by CVC Capital Partners VI Limited indirectly participate in the Company, has assumed, in the context of the Deoleo Group's debt restructuring process, the commitment to (i) exercise the preferential subscription rights corresponding thereto in the Capital Increase during the preferential subscription period, except for the 96,253 preferential subscription rights needed so that the exchange ratio for the Capital Increase is a whole number; and, likewise, (ii) if necessary, subscribe and pay any new shares not subscribed by other shareholders and investors in the subscription periods after the Capital Increase, up to the total cash value (nominal value plus premium) of €40,000,000, along with the disbursement corresponding to exercising preferential subscription rights as set forth in section (i), aforementioned, and considering said amount to include any new share subscribed outside of the preferential subscription period.

Within the context of the Capital Increase and in order to assist in the share placement process, the Company signed, today, a placement agreement with GVC Gaesco Valores, S.V., S.A.

The Company has asked the CNMV to suspend the trading of the Company's shares currently in circulation on the Spanish Stock Exchanges as of market close on the day that the Capital Increase announcement is published in the BORME (foreseen, as mentioned, as 25 May 2020); therefore, 25 May 2020 would be the last trading day for the shares currently in circulation, with the company likewise requesting that said suspension of trading remain in force until, if applicable, redemption and write-off of the Iberclear Deoleo Shares as a result of the execution of the simultaneous Capital Reduction and Capital Increase.

If any modifications were to arise in the dates indicated above, Deoleo would make that known as soon as possible to the market by means of the corresponding announcement of relevant or privileged information, as applicable.

Madrid, 21 May 2020

Mr. Ignacio Silva Alcalde  
Chairman and CEO

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## **IMPORTANT NOTICE**

The information contained in this release of privileged information may not be disclosed, distributed, or published --either directly or indirectly-- in the United States (including its territories and possessions, any State of the United States, and the District of Columbia), Canada, Australia, Japan, and any other jurisdiction in which such distribution or disclosure could constitute a violation of the laws or regulations of such jurisdiction.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy or subscribe securities in the United States. The securities referred to have not been registered, nor will they be registered, under the Securities Act of 1933 of the United States of America, with its respective modifications (US Securities Act of 1933) (the "Securities Act"), and they cannot be offered, exercised, or sold in the United States if registration has not been undertaken or if there is no exemption from registration. The Company does not have the intention to register any securities made reference to by this announcement in the United States, nor does it have the intention to make a public offering of securities in the United States.

The issuance, exercise, and sale of securities in the offering are subject to legal restrictions or specific regulatory restrictions in certain jurisdictions. The Company assumes no responsibility in the event of a violation of such restrictions by any person.

The information contained herein does not constitute an offer to sell or a solicitation of an offer to buy, nor will the sale of the securities referred to herein be undertaken in any jurisdiction where said offer, solicitation, or sale would be illegal. Investors should not accept any offer or acquire any securities referred to by this document unless they do so on the basis of the information contained in the Informational Prospectus approved by the National Securities Market Commission. The Informational Prospectus has been made available to shareholders and investors in electronic format through the Company's website ([www.deoleo.com](http://www.deoleo.com)) and the CNMV's website ([www.cnmv.es](http://www.cnmv.es)).

The Company has not authorized any offer of securities to the public in any Member State of the EEA other than Spain. Regarding each Member State of the EEA other than Spain where the Prospectus Regulation is applicable (a "Member State"), no actions have been carried out, nor will they be carried out, to make a public offer of securities that would require the publishing of a prospectus. As a result of this, the securities can only be offered in the Member States (a) to a legal entity that is a qualified investor as defined in the Prospectus Regulation; or (b) under any other circumstances that do not require the Company's publication of a prospectus in accordance with the Prospectus Regulation. For the purposes of this paragraph, the expression "public offer of securities" means any notice that, in any way and through any means of communication, gives enough information on the terms of the offer and the securities to be offered to allow an investor to decide whether to execute, acquire, or subscribe the securities, in whatever way this may be undertaken in said Member State,

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and the expression “Prospectus Regulation” means Regulation (EU) 2017/1129, of the European Parliament and of the Council, dated 14 June 2017, on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and repealing Directive 2003/71/EC. This notice is only being distributed to and is only directed towards: (A) people who are outside of the United Kingdom or (B) in the United Kingdom; people who (i) have professional experience in matters related with investments that are included in the definition of “professional investors” in accordance with Article 19 (5) of the Order of 2005 of the Financial Services and Markets Act 2000 (financial promotion) (the “Order”); or (ii) entities with high net worth and other people who can be notified in accordance with law, as contemplated in Article 49(2)(a) to (d) of the Order (all of them, jointly, the “relevant persons”). Any investment or investment activity that this notice refers to will only be available for relevant persons and it may only be undertaken by said relevant persons. Any individual who is not a relevant person must not act on or trust this document or its contents.