

Mr. Ignacio Silva Alcalde, CEO of DEOLEO, S.A. (the "Company"), located at Alcolea (Córdoba) Ctra. N-IV (km 388) – 14610, a company with shares listed on the Stock Exchanges of Madrid, Bilbao, Valencia, and Barcelona

HEREBY DECLARES

In accordance with the provisions of article 17 of Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse and article 226 of the revised text of the Spanish Stock Market Law (Ley del Mercado de Valores), by means of the present document, it is publishing the following.

PRIVILEGED INFORMATION

Deoleo, S.A. ("Deoleo"), made public released on July 1, 2020 the change of rating of its corporate debt, through publication of privileged information number 314, by the rating agency Moody's to "under review for upgrade". Today, Moody's has published its new Corporate Rating for Deoleo, establishing a B3 rating up from Ca, with stable outlook.

By tranches, the rating is upped to B2 from Ca for its senior debt, and to Caa2 from C for the junior debt.

This rise in the credit rating, according to the agency, reflects the improvement in the capital structure of the company after the recent restructuring of its debt, which implies a significantly lower leverage, stronger liquidity, and increased ability to generate cash.

In Madrid, September 29th, 2020.

Mr. Ignacio Silva Alcalde
Chairman & CEO