

Communication

Barcelona, December 10, 2018

Dear shareholders,

Through this communication it is informed that the raise of funds initiated last August in the form of convertible loans, has been successfully completed.

A total of €358,115.49 has been raised out of the €370,000 that the General Shareholders' Meeting of September 25 set as the maximum objective. A total of 54 shareholders, representing 70.8% of the equity capital, have subscribed this type of loans. The Board of Directors appreciates the trust placed in the company.

Sincerely,

[signature contained on the original document - Spanish version]

D. Estanislao de Aranzadi Rotondo
President of the Board of Directors

Note: In case of discrepancy the Spanish version shall prevail