



In accordance with the provisions in Article 228 of the Redrafted Text of the Spanish Securities Market Act, approved by the Legislative Royal Decree 4 of 23 October 2015, Fersa Energías Renovables, S.A. (hereinafter referred to as the “Company”) notifies the following:

RELEVANT EVENT

Continuing on from the relevant event published on 9 May 2016 (number 238,387), the Board of Directors hereby notifies the market it has been informed on the date of this document that shareholders with proprietary directors on the management board holding a total of 45.171% of the share capital have signed irrevocable agreements with Audax Energía, S.A. on today's date.

By virtue of such irrevocable agreements, Audax Energía, S.A. undertakes to make a voluntary take-over bid (hereinafter referred to as the **“Take-Over Bid”**) for all the shares representing Fersa's capital at a price of €0.5 per share to be fully paid in cash. The shareholders signing the irrevocable agreements undertake, in turn, to accept such take-over bid and not to accept any other take-over bid that could be made by a competitor. The list of shareholders signing these irrevocable agreements is contained in the annex attached to this relevant event.

Due to deeming that the aforementioned take-over bid is the most economically advantageous for most of the shareholders of all those received up to now in the reorganisation process for the company's shareholding structure carried out with the consulting firm Lazard Asesores Financieros, S.A., the Board of Directors has also agreed to collaborate with Audax Energía, S.A. on implementing the take-over and to abstain from adopting any resolutions that could hinder or prevent such take-over. It is hereby stated that, in the case of the independent directors, their votes in favour of such resolution is subject to confirmation by an independent expert, to be appointed by the company, of the reasonability of the price offered by Audax Energía, S.A. and to the Board of Directors issuing its report on the take-over, pursuant to the provisions in Article 24 of Royal Decree 1066 of 27 July 2007 on the system applicable to public take-over bids (“Royal Decree 1066 of 2007”).

Notwithstanding the required prior announcement of the take-over bid to be made by Audax Energía, S.A., this notification is made according to Article 16 of the Royal Decree 1066/2007.

In Barcelona, on 19 May 2016.

Mr. Ignacio Albiñana Cilveti
Secretary Non-Member of the Board of Directors
of Fersa Energías Renovables, S.A.

ANNEX

LIST OF SHAREHOLDERS SIGNING THE IRREVOCABLE AGREEMENTS WITH AUDAX ENERGÍA, S.A. REGARDING THE TAKE-OVER

	NUMBER OF SHARES	PERCENTAGE OF CAPITAL
GRUPO EMPRESARIAL ENHOL S.L.	30,907,391	22.076%
COMSA RENOVABLES S.L.U.	10,755,046	7.682%
Mr. Josep Maria Font Fisa	8,000	0.006%
SEGUROS CATALANA OCCIDENTE S.A. DE SEGUROS Y REASEGUROS	10,513,302	7.509%
WINDMILL INVESTMENTS S.A.R.L.	5,660,378	4.043%
LARFON S.A.	3,988,060	2.849%
Mr. Josep Gispert Serrats	78,000	0.056%
FM3X16 Invest S.L.	1,331,559	0.951%
Total	63,241,736	45.171%