



Madrid, 18 May 2009

In compliance with section 82 of the Security Market Act 24/1988, of July 28th, on the Securities Market, Grupo Empresarial Ence, S.A. (“ENCE”) hereby report the following

RELEVANT INFORMATION

As a result of the process pursued by ENCE to seek strategic alternatives for the Punta Pereira Project (Uruguay), which was reported on January 20 2009, the company hereby informs that on May 17, 2009 has reached an agreement with paper companies Stora Enso Oyj and Celulosa Arauco y Constitución S.A. for the cash sale of its 100% participation in the Uruguayan companies EUFORES, S.A., CELULOSA Y ENERGÍA PUNTA PEREIRA, S.A. y ZONA FRANCA PUNTA PEREIRA, S.A.

The agreement implies the transfer by ENCE of around 140,000 forestry hectares in Uruguay, as well as the total transfer of the industrial project consisting on the construction of a pulp mill in Punta Pereira.

The company will retain the property of around 30,000 hectares of Eucaliptus located in the Uruguay Atlantic Region, as well as the chipping mill and wood export located in Peñarol (Montevideo), in order to secure the supply of wood to its Spanish mills, particularly to the mill factory located in Huelva.

The price for the assets to be transferred is US\$ 340 million. It is envisaged that the closing will take place during the third quarter of this financial year.

This agreement will allow ENCE to strengthen its balance sheet and to adapt it the current market situation. Additionally, it will give ENCE financial flexibility to further improve the efficiency of the group's pulp business and to address the development of the strategy for the production of renewable energy from biomass sources in Spain.

Should you need any clarification or further information on the matter, please do not hesitate to contact us.

Yours faithfully,

Antonio Palacios Esteban
Chief Executive Officer
Grupo Empresarial ENCE