

**ENCE ENERGÍA Y CELULOSA**, S.A. (the “**Company**”), pursuant to article 228 of the Securities Market Act, proceeds under this letter to communicate the following:

### **RELEVANT EVENT**

On April 6 2017, Standard and Poors has confirmed its corporate credit rating on Ence - Energia y Celulosa at BB - and gives it a stable outlook.

Madrid, April 7 2017