

ENCE ENERGÍA Y CELULOSA, S.A. (the “**Company**”), pursuant to article 82 of the Securities Market Act, proceeds under this letter to communicate the following

RELEVANT EVENT

ENCE ENERGÍA Y CELULOSA, S.A. informs that the Company’s Board of Directors has the intention to agree upon the distribution of an interim gross dividend in cash of 0.044 Euros per share.

It is expected that such agreement will be passed in the next board meeting to be held on September 30th 2015 and that the interim dividend will be paid within the month of October 2015.

July 21st, 2015