



GAMESA CORPORACION TECNOLOGICA, S.A.- SIGNIFICANT EVENT

As per set in Section 82 of the Act 24/1988, of the Stock Exchange, GAMESA announces the following statement:

The Board of Directors of Gamesa Corporación Tecnológica S.A. (hereinafter, "Gamesa" or the "Company"), in its meeting held on March 23, 2011, has approved to implement a plan of participation in the share capital targeted to employees of the Gamesa group (hereinafter, the "Plan") worldwide, including the senior managers and the rest of the management personnel. The Plan is not addressed to the members of the Board of Directors of Gamesa.

The Plan offers the employees the possibility to acquire shares of Gamesa with the compromise of the Company to deliver to its participants a certain number of free of charge shares of the Company according to the Basic terms and conditions that are included in the general Terms of the Plan that the Board of Directors has approved in the same meeting and that can be find summarized in the annex.

Zamudio (Vizcaya), March 24, 2011

Jorge Calvet
Chairman

NOTICE. The present document is a translation of a duly approved document in Spanish- language, and it is only provided for informational purposes. Shall a discrepancy between the present translation and the original document in Spanish-language appear, the text of the original Spanish-language document shall always prevail.

ANNEX

Summary of the general Terms of the Plan of participation in the share capital of Gamesa Corporación Tecnológica, S.A.

1. Description of the Plan: In order to align the interests of the employees of the Gamesa Group with the interests of the shareholders, the Plan offers the employees, including management personnel of the Gamesa Group, the possibility to acquire shares of the Company with the compromise of the latter to free of charge deliver its participants a certain number of additional shares of Gamesa (the "Free Shares"), as long as certain requirements of permanency and maintenance of the acquired shares are met.

2. Beneficiaries of the Plan: The beneficiaries of the Plan are the employees (including the senior managers and the rest of the management personnel) that fulfil, in each moment, the requirements established in order to participate in the Plan. The beneficiaries that participate in the Plan through the fulfilment of the formalities and requirements established for that purpose on each moment will be called, henceforth, the "Beneficiaries". The Plan is not addressed to the members of the Board of Directors of Gamesa.

The potential maximum number of beneficiaries of the Plan is 7,500 people.

3. Duration of the Plan: The plan starts on April 28, 2011 and until May 16, 2011 the beneficiaries may participate in it ("Adherence Period"). The Plan will finish at the end of the Maintenance Period, without prejudice of the necessary period of time to proceed to the deliver of the Free Shares. The Maintenance Period will last twelve (12) months starting from the Acquisition Date generally established in the Plan.

4. Enrollment Period: The Beneficiaries will have the possibility to acquire shares of Gamesa for its market value through an investment agreement (the "Investment Agreement") for which the Beneficiaries will determine the part of their remuneration to allocate to that purpose. The Contribution that each Beneficiary may allocate to the Plan will be between a minimum of 300 euros and a maximum amount of 1,200 euros. The Beneficiaries will have to communicate the amount of the Contribution in one occasion during the Enrollment Period.

5. Free delivery of additional shares: The Beneficiaries will have the right, at the end of the Maintenance Period, to the delivery of one (1) Free Share of Gamesa for each two (2) Acquired Shares, as long as the permanency and maintenance requirements of the Acquired Shares are fulfilled.

6. Maximum Amount of the Plan.- The maximum amount assigned to the Plan will be determined by the Chairman of Gamesa according to the number of Beneficiaries. This amount can not exceed 9,000,000 euros and the number of Free Shares to deliver can not exceed the 0.26% of the share capital of the Company at that date.

7. Source of the Additional Shares to be delivered free of charge:: The Free Shares to be delivered to the Beneficiaries may be, with the prior fulfilment of the legally established requirements, (a) shares of Gamesa of its treasury stock that may have already acquire o will acquired Gamesa or any company of its group; or (b) newly issued shares.