

## TO THE NATIONAL SECURITIES MARKET COMMISSION (CNMV)

Compañía de Distribución Integral Logista Holdings, S.A. (the “**Company**”), pursuant to the provisions of Article 227 of the Refunded Text of the Law on the Securities Market, informs of the following:

The Board of the National Commission on Markets and Competition (“**CNMC**”) has notified today to Compañía de Distribución Integral Logista, S.A.U. (“**Logista**”), wholly owned by the Company, its Resolution of 10 April 2019, in which it is declared its participation in an alleged exchange of information among certain tobacco manufacturers, related to sales of cigarettes from year 2008 to 2017, that Logista made available to them, pursuant to the neutrality and non-discrimination principle.

The CNMC has considered that this conduct constitutes an infringement prohibited by article 1 of Law 15/2007, of 3 July, on Defence of Competition, and by article 101 of the Treaty on the Functioning of the European Union, without taking into account either the legal framework or the real economic and legal context of the tobacco market.

The CNMC expressly considers that such conduct did not have the object of restricting competition. Therefore, it cannot be qualified as a *cartel*.

Nevertheless, the CNMC considers that this conduct is restrictive due to its *effects*, even potential, in the market of tobacco manufacturing and sale, imposing Logista a fine of 20.9 million euros.

The Company wishes to state that Logista has made available to all tobacco manufacturers, and to the Comisionado para el Mercado de Tabacos, information about sales, aggregated at provincial level. This information is neither sensitive nor has effects on the competition among manufacturers.

The CNMC has neither proven nor demonstrated that Logista’s sales information has produced the alleged restricting effects on the competition among manufacturers that the CNMC attributes to it.

Logista has proved that this information, free of charge, has been made available to all manufacturers who distribute their products with Logista, with the lawful purpose that they can verify the strict compliance with the neutrality principle, in Logista’s activity as wholesale distributor in the tobacco market.

Therefore, the Company considers that this Resolution, which is not final, is not consistent with the Law, and announces Logista’s decision to file an appeal for its judicial review before the National Court.

Leganés, 12 April 2019.