

ENCE ENERGÍA Y CELULOSA, S.A. (the “**Company**”) pursuant to the provisions of Article 17 of Regulation (EU) 596/2014 of 16 April 2014 on Market Abuse (Market Abuse Regulation) and Article 228 of the Securities Market Act, hereby notifies the following:

### RELEVANT EVENT

The Company hereby notifies its decision to carry out the early redemption in full of its EUR 250,000,000 Senior Notes due November 2022 and admitted to trading in the Euro MTF market of the Luxembourg Stock Exchange.

The redemption of the Notes will occur on 1 June 2018 at a redemption price of 100% of the principal amount thereof plus accrued and unpaid interest from May 1, 2018 (next Interest Payment Date) to the date of redemption and the make-whole redemption premium, calculated in accordance with the terms and conditions of the notes 3 days before the redemption date.

Madrid, 27 April 2018