

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:

Gamesa Corporación Tecnológica S.A. (hereinafter, “**Gamesa**” or the “**Company**”) after finishing the preliminary closing of the preparation of the annual accounts for the fiscal year ending on December 31, 2014, which are pending on the review of the external auditors of the Company, estimates that its forecast of net free cash flow generation for the fiscal year 2014 (>0) will be at over €300 million¹.

This figure is attributable, primarily, to (i) the positive evolution of the business of the Company -with solid operative results, in line with guidance for the year -, (ii) the execution of the available-asset disposal plan – for an approximate amount of €120 million in the fiscal year- and, (iii) the effectiveness of the working capital streamlining programme during the fiscal year. All of this puts the Company in a position to improve its forecast for its working capital ratio on sales in the fiscal year 2014 to under 5%, a level expected to be sustained in the future.

It is expected that the annual results of the Company for the fiscal year ending on December 31, 2014 will be released to the market on February 26, 2015.

Zamudio (Vizcaya), February 4, 2015

Ignacio Martín San Vicente
Executive Chairman

¹ This amount does not include the proceeds obtained in the capital increase executed on September 9, for a net amount of approximately €232 million.