

## **Acerinox cheapens debt by extending payment periods and lowering expenses**

- The company makes bilateral agreements to refinance its debt with 12 banking institutions.

Acerinox has reached agreements with 12 banking institutions to refinance a total of 717 million euros, taking advantage of the positive market situation. With these new contracts, the Group extends its payment periods until 2021, reduces interest types, moderates maturities for the next three years and adds new institutions to its banking pool. All this has enabled the Group to procure favourable financing conditions and to reduce debt expenses without covenants.

With operations such as this one, Acerinox continues to work on improving the Group financial expenses, which were reduced by 11 million euros in 2015.

### **Acerinox will submit to the General Shareholders Meeting the nomination of PricewaterhouseCoopers as Account Auditor for 2017, 2018 and 2019**

The Acerinox Board of Directors agreed to submit the appointment of PricewaterhouseCoopers Auditores S.L to the forthcoming Shareholders Meeting to take place on the 9<sup>th</sup> of June as Account Auditor for Acerinox S.A and its consolidated group for the financial years 2017, 2018 and 2019.

This course of action was agreed after the governing body also decided to put forward a proposal for the renewal of KPMG Auditores S. L to the company's Shareholders Meeting as Account Auditor for 2016.

## **Dividend of EUR 0.45 using Scrip Dividend formula**

Among the proposals that will be put forward by the company's Board of Directors, and that have been referred to the CNMV, there is also a capital increase with a charge on voluntary reserves, with newly issued shares at a nominal value of €0.25 per share, of the same class and series as those currently in circulation (to bring into effect a 'flexible dividend').

## **Laura Abasolo to be nominated as the new Independent Advisor for Acerinox**

The appointment of Laura Abasolo García de Baquedano as Independent Advisor will also be put to vote in the upcoming Shareholders Meeting, following the proposal made by the company's Board of Directors. She is the Planning, Budget and Control Director for Telefónica S.A, as well as Simplification Office Manager. She holds a degree in Economics and Business from the Deusto Business School, with a specialisation in Finance, and holds an MBA in International Business. She is also a member of the Telefónica Chile, S.A Board of Directors and the Telefónica Deutschland, A.G Supervisory Board and its Audit and Control Committee.

The company's Board of Directors will also put forward a proposal for the re-election of Óscar Fanjul Martín as Domanial Director and Braulio Medel Cámara as Independent Director.