



**GAMESA CORPORACIÓN TECNOLÓGICA, S.A.
SIGNIFICANT EVENT**

As per section 17 of the Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and section 228 of the restated text of the Securities Market Law approved by the Royal Legislative Decree 4/2015, of 23 October (*texto refundido de la Ley del Mercado de Valores aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre*) and related provisions, the Company announces the following statement:

In relation to the merger process between Gamesa Corporación Tecnológica, S.A. (the "**Company**") and the wind power business of Siemens Aktiengesellschaft ("**Siemens**" and the "**Merger**", respectively), which has been the subject matter of a number of significant event notifications (*inter alia*, those with numbers 239,868; 244,007 and 245,856 of the official records, respectively), we hereby inform that:

1. On 13 March 2017 the Merger has been unconditionally cleared by the European competition authorities. With this clearance all the conditions precedent that the Merger is subject to have been satisfied.
2. The Company and Siemens expect the Merger become effective early April 2017, once pending closing actions are completed, circumstance that will be promptly notified to the market in accordance with applicable law.

In Zamudio, Bizkaia, on 13 March 2017

Ignacio Martín San Vicente
Executive Chairman

NOTICE: This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.

IMPORTANT INFORMATION

This communication does not constitute an offer to purchase, sell or exchange or the solicitation of an offer to purchase, sell or exchange any securities. The shares of Gamesa Corporación Tecnológica, S.A. ("**Gamesa**") may not be offered or sold in the United States of America except pursuant to an effective registration statement under the Securities Act or pursuant to a valid exemption from registration.

This announcement includes forward-looking statements regarding the merger between Gamesa and the wind power business of Siemens Aktiengesellschaft (the "**Merger**"). These statements are based on certain assumptions and reflect current expectations. There can be no assurance that the Merger will be consummated, that is subject to various regulatory approvals and the fulfilment of certain conditions, and there can be no assurance that any such approvals will be obtained and/or such conditions will be met.

All forward-looking statements in this announcement are subject to risks and uncertainties that could cause actual results or events to differ materially from current expectations. Any forward-looking statements made by or on behalf of Gamesa speak only as of the date they are made. Gamesa disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Likewise, this document contains statements related to future events or developments involving Gamesa and the Merger that may constitute forward-looking statements. These statements may be identified by words such as "expects," "looks forward to," "anticipates" "intends," "plans," "believes," "seeks," "estimates," "will," "projects" or words of similar meaning. We may also make forward-looking statements in other reports, in presentations, in material delivered to shareholders and in press releases. In addition, our representatives may from time to time make oral forward-looking statements.

Such statements are based on the current expectations and certain assumptions of Gamesa's management, of which many are beyond Gamesa's control. These are subject to a number of risks, uncertainties and factors, including, but not limited to those described in disclosures, in particular in the chapter Risks in the respective Annual Report. Should one or more of these risks or uncertainties materialize, or should underlying expectations not occur or assumptions prove incorrect, actual results, performance or achievements of Gamesa may (negatively or positively) vary materially from those described explicitly or implicitly in the relevant forward-looking statement. Gamesa neither intends, nor assumes any obligation, to update or revise these forward-looking statements in light of developments which differ from those anticipated.

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