


STANDARD FORM I



NOTIFICATION FORM FOR MAJOR HOLDINGS (by those who do not have the status of the issuer) (has to be sent to the issuer and to the Comisión Nacional del Mercado de Valores) ⁱ

1. Identity of the issuer ⁱⁱ :				
Talgo SA (NIF: A84453075)				
2. Reason for the notification (mark as appropriate):				
<input checked="" type="checkbox"/> Acquisition or disposal of voting rights Transaction carried out in a regulated market <input checked="" type="checkbox"/>				
<input type="checkbox"/> Acquisition or disposal of financial instruments				
<input type="checkbox"/> Modification of the number of voting rights of the issuer				
<input type="checkbox"/> Other reasons (please specify) ⁱⁱⁱ :				
3. Identity of person subject to the notification obligation ^{iv} :				
First and Last names or Company name			City and country of registered office (if applicable):	
SMALLCAP World Fund, Inc. ("SCWF")			6455 Irvine Center Drive, Irvine, California 92618 USA	
<input type="checkbox"/> Agreement for concerted exercise of voting rights ^v				
First and Last names or company name of the parties to the agreement		Number of voting rights		% voting rights
4. Full name of shareholder(s) or holder of the financial instrument (if different from 3) (see 4 bis in the annex) ^{vi} :				
5. Date on which the threshold was crossed or reached ^{vii} :				
13 October 2016				
6. Total position of person(s) subject to the notification obligation:				
	% of voting rights attached to shares (total of 7.A)	% of voting rights through financial instruments (total of 7.B.1 + 7.B.2)	Total of both in % (7.A + 7.B)	Total number of voting rights of the issuer ^{viii}
Resulting situation on the date on which threshold was crossed or reached	2.9813% (see section 10)	0%	2.9813% (see section 10)	136,832,900
Position of previous notification (if applicable)	3.301%	0	3.301%	

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8. Information in relation to the person subject to the notification obligation (please tick the applicable box):

Person subject to the notification obligation is not controlled by any natural person or legal entity and does not control any other undertaking(s) holding directly or indirectly an interest in the (underlying) issuer^{xv}

Full chain of controlled undertakings through which the voting rights and/or the financial instruments are effectively held starting with the ultimate controlling natural person or legal entity^{xvi}

Information in relation to the full chain of control:

First and last names or Company name ^{xvi}	% of voting rights	% of voting rights through financial instruments	Total (if the sum is equal or higher than 3% or 1% when the residence is in a tax haven jurisdiction)

9. Voting rights received/granted by way of proxy for a particular General Meeting^{xvii}

Number of voting rights	% of voting rights	Date (dd/mm/yyyy)

10. Additional information^{xviii}: SMALLCAP World Fund, Inc. ("SCWF") is a mutual fund registered in the United States under the Investment Company Act of 1940. SCWF is the legal owner of shares in Talgo SA.

SCWF has granted proxy voting authority to Capital Research and Management Company, its investment adviser.

Please note that the notification submitted on behalf of Capital Research and Management Company disclosing holdings as of 7 May 2015 included SCWF's holdings. SCWF holds 4,079,493 shares (2.9814% of the outstanding shares).

Number incoming register	Date incoming register	Reasons for the annulment

Place and date of the notification
Los Angeles, CA, USA on 14 October 2016.