

**ENCE ENERGÍA Y CELULOSA, S.A.** (the “**Company**”), pursuant to the Securities Market legislation, communicates the following

### **RELEVANT INFORMATION**

S&P has today affirmed Ence’s BB- credit rating, supported by favorable pulp and energy pricing conditions as well as its strong liquidity.

On the other hand, the agency has changed its outlook to negative from stable to reflect the risk from the potential annulment of the Pontevedra concession.

Madrid, 6th December 2021