

Comisión Nacional del Mercado de Valores.
Paseo de la Castellana, nº 19.
28046 Madrid

Sevilla, 22, October, 2007.

Ref. Relevant Facts.

Dear Sirs:

In compliance with current legislation requiring listed companies to file updated information, we hereby inform you the Board of Directors has accepted in its meeting of 22, October, the dismissal presented by Mr. Javier Benjumea Llorente as vice-chairman. Such dismissal is due to the intention of keeping the best conditions of the supervisory task within the Board itself, making available the necessary measures in order to avoid redundancy and concentration of duties, in accordance with the best Corporate Governance principles.

Likewise, Mr. Ignacio Polanco Moreno, through his written statement dated September 11, 2007, presented his dismissal as director (and also as member of the Committee of Retribution and Appointments), due to the assumption and intensification of other professional responsibilities. The dismissal was accepted by the Board of Directors held on October, 22, 2007.

The Board of Directors expressly wrote down the gratitude to the professional dedication of Mr Polanco during his work as director.

The Board also made a special reference to his appreciation and gratitude to the work developed by Mr. Javier Benjumea Llorente as vice-chairman during the last decades.

Very truly yours

Miguel Ángel Jiménez-Velasco Mazarío
General Counsel