



PRESS RELEASE

The General Meeting of Partners of de Nueva Pescanova approves the capital increase of the Company

Vigo, 19 April 2017.- The General Meeting of Partners of the Nueva Pescanova Group has approved this morning a capital increase for a total of 135.4 million euros. By doing so, the share capital of the Company, which was a little over 12 million, is now 147.6 million. The capital increase has been made by exchanging credits into equity, creditors having capitalized 340.3 million euros of their debt.

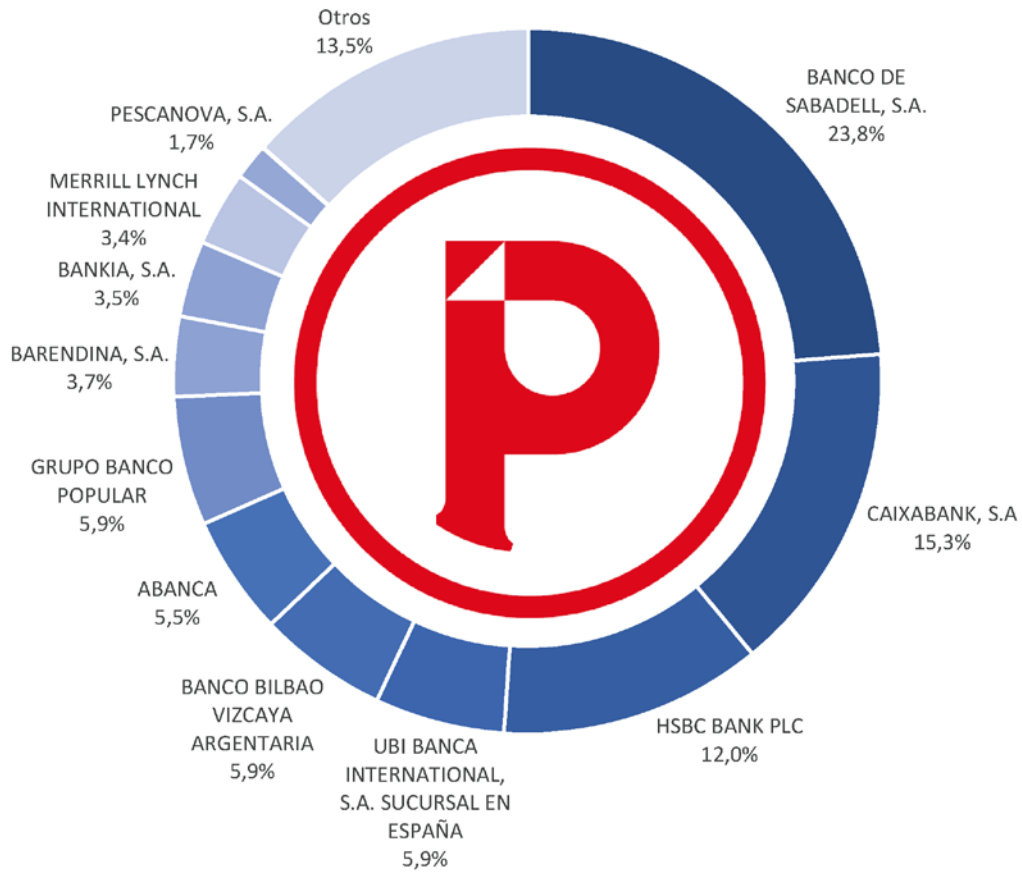
Thanks to this capital increase, voluntarily acceded by 99 per cent of the financial creditors of the company, Nueva Pescanova will strengthen its equity and significantly reduce its debt, allowing it to embark upon its Strategic and Viability Plan. The agreement was approved by the Court last March and no one challenged such decision.

The Chairman of Nueva Pescanova, Jacobo González-Robatto, in his addresses to the General Meeting stressed his gratitude to creditors and partners “for once again support, trust and invest in the future of this new Company, It is the second time that you have, literally, saved this Group and now all of us who are part of the Nueva Pescanova Group take a huge responsibility to act in response to your trust”.

The Nueva Pescanova Group will now be able to go ahead with its Strategic Plan, to carry out the necessary renewal of its fishing fleet, to upgrade its processing plants in order to made them more efficient, as well as to turn the facilities in O Grove into a technological R+D+I center, the Pescanova BioMarine Center, that will position the Nueva Pescanova Group at the forefront of World aquaculture research, which is needed for the development and future of its business.

Nueva Pescanova SL Shareholding

Below is a chart showing the shareholding of the company after the capital increase which was ratified today:



About the Nueva Pescanova Group

The Nueva Pescanova Group is a Galician multinational Company leader in the seafood sector; it is engaged in fishing, farming, processing and trade of seafood products. Founded in 1960, it employs more than 12,000 people and is present in 27 countries in 4 continents. Pescanova sells its product in 80 countries worldwide.