



Comisión Nacional del Mercado de Valores

Madrid, 8 May 2020

Pursuant to the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and supplementary legislation, Acerinox, S.A., hereby announces the following:

OTHER RELEVANT INFORMATION

Management of ACERINOX EUROPA, a subsidiary of the Acerinox Group, and the Work Council of the Campo de Gibraltar factory (Cádiz) have reached an agreement approving a temporary labour force adjustment plan (ERTE) for the aforementioned factory due to the circumstances arising in production. This plan has been supported by the four unions present in the Council.

The agreement provides for a duration of up to one year from 5 May, includes the entire workforce, and will make it possible to adapt personnel to the production needs existing at any given time, by increasing or decreasing the workforce and, therefore, providing greater flexibility to management.

The agreement includes a partial supplement to be paid by the company of up to 85% of the items included therein to limit the possible decrease in salary during the time not worked. A committee that includes, in addition to the company, representation from the trade unions present in the Council will monitor implementation of the agreement.

This agreement creates an environment of security and certainty beneficial to all parties, helps to maintain employment and will enable the workforce to adapt to the order books.

Luis Gimeno Valledor
Secretary-General and Secretary of the Board
ACERINOX, S.A.