



PRESS ANNOUNCEMENT

BILBAO (LUXEMBOURG) S.A. WAIVES THE CONDITION PRECEDENT TO THE REDEMPTION OF ITS EUR 150,000,000 10.50%/11.25% PIK TOGGLE NOTES DUE 2018 (THE “NOTES”)

Luxembourg, 5 December 2017

Bilbao (Luxembourg) S.A. today announces that it waives the condition precedent to the redemption of the Notes set forth in the notice of conditional redemption for the Notes issued on November 7, 2017. Accordingly, all amounts then due under the Notes will become payable on December 7, 2017.

About Befesa

Befesa is a leading international provider of critical environmental services to the steel and aluminium industries with facilities located in Germany, Spain, Sweden, France and the UK, as well as in Turkey and South Korea. Through its two core services, steel dust and aluminium salt slags recycling services, Befesa manages and recycles more than 1,300, 000 tons of residues annually, with a production of more than 600,000 tons of new materials, which Befesa reintroduces in the market, reducing the consumption of natural resources. Further information can be found on the Company's website: www.befesa.com

Investor Relations

Rafael Pérez
Email: irbefesa@befesa.com
Befesa S.A.
Balcke-Dürr-Allee 1
40882 Ratingen
Deutschland (Germany)