



Distribuidora Internacional de Alimentación, S.A. (“**DIA**” or the “**Company**”), in accordance with Articles 228 of the consolidated wording of the Securities Markets Law and 17 of the Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, hereby announces the following

RELEVANT FACT

DIA informs that, in the context of its bank debt refinancing process, which is taking place and is expected to be closed shortly, the possibility of strengthening the capital structure of the Group by means of a future capital increase with pre-emptive subscription rights is being considered.

In the event of such a decision, on which the Board has not yet taken any resolution, and which would need to be submitted to the General Shareholders’ Meeting, DIA has entered into a stand-by underwriting commitment with Morgan Stanley & Co. International plc, for an amount of EUR 600 million, under which, subject to certain conditions, the latter would undertake to place and, failing that, to subscribe 100% of such amount.

Likewise, the negotiations aimed at the refinancing of the DIA Group are considering a divestment plan that the Company has been assessing as part of its strategic plan, with which it would enhance its key business areas; the divestment plan would affect, in particular, the cash and carry business (*Max Descuento*) and would imply different strategic options for Clarel, including its sale.

Madrid, 12 December 2018

DISTRIBUIDORA INTERNACIONAL DE ALIMENTACIÓN, S.A.

Mr. Miguel Ángel Iglesias Peinado
Vice-Secretary to the Board of Directors