

Madrid (Spain), March 6 2015

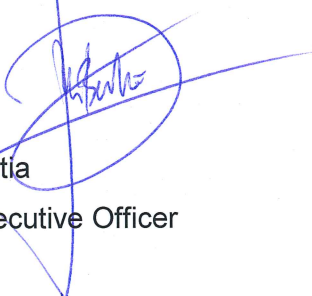
To our stakeholders:

We recognize that a key requirement for participation in the UN Global Compact is the annual preparation and posting of a Communication on Progress (COP) that comprises of a CEO statement of continued support for the UN Global Compact, a description of practical actions with regard to the principles of the UN Global Compact, and a measurement of outcomes or expected outcomes.

Despite our continuing support and commitment to the UN Global Compact, we are late in creating, sharing and posting our COP report due to the particular temporary situation that our Company is going through. We expect that our COP will be shared and posted at the beginning of the second half of this year.

We hereby ask then, for an extension period in order to be able to post a COP that describes our company's efforts and progress to implement the principles of the UN Global Compact. Our new COP report will be posted on the UN global Compact website by 6 August 2015.

Sincerely yours,


Mikel Beitia
Chief Executive Officer