

## Promissory Notes Program



## TUBACEX issues promissory notes maturing in 3 months for a total of 15 million Euros and an annualized coupon of 0.85%

**Llodio, 8 July 2015.-** TUBACEX has launched today an emission of promissory notes maturing in three months for a total of 15 million Euros and an annualized coupon of 0.85%, according to the company's communication to the Spanish Securities Exchange Commission (CNMV).

This emission is part of the Promissory Note Emission Program updated by TUBACEX last May. This is the fourth emission registered within the Alternative Fixed-Income Market (MARF), following three emissions in 2014, and it is the first maturing in three months.

Emissions are launched via MARF, whereby Banca March acts as the Manager Entity and Sole Lead Arranger.

With this initiative, TUBACEX seeks to diversify its short-term financing sources beyond traditional banking.

### About TUBACEX

TUBACEX is a multinational group with its headquarters in Alava and a global leader in the manufacture of stainless steel and high-alloyed seamless tubes. It has production plants in Spain, Austria, China, Italy, the United States and India with services centers in Spain, France, Houston and Brazil, as well as subsidiaries and sales offices in fourteen countries.

The main sectors demanding the tubes manufactured by TUBACEX are the oil and gas, petrochemical and power generation industries, which account for over 90% of the Group's sales. With sales of around 700 million Euros, over 90% of the Group's business is in foreign markets.

It has a workforce of over 2,500 people from twenty different nationalities and spread throughout fifteen countries. More than half of the Group's staff is working in Spain.

TUBACEX has been listed on the Spanish Stock Market since 1970 and forms part of the IBEX SMALL CAPS Index.

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