

24 February 2017

Extension Notice

Nueva Pescanova, S.L. ("NPVA"), pursuant to the provisions in Schedule 4 of the Refinancing Agreement, gives notice of the extensión of the term for accession and exercise of the options provided in the Refinancing Agreement (subject to the submitting of the relevant Bulletins for Accession or Non Accession).

This extension, which is only granted to the creditors involved in the Refinancing Agreement, shall start on the day on which NPVA is made aware that the court approval of the Refinancing Agreement is final. To this end, on the same day on which NPVA is formally notified that the court resolution is final, NPVA shall release an announcement on the Company's website (www.nuevapescanova.com). Such extension will be for five working days following the above mentioned announcement.

Notwithstanding the foregoing, those creditors who opt to distribute the capitalization or write off of their financial liability in accordance with clauses 4.1 and 7.2 (a) (b) of the Refinancing Agreement, must submit their application to the Company, together with the relevant Bulletin, within three working days following the announcement on NPVA's website that the court resolution relating to the approval of the Refinancing Agreement is final.

Those creditors who have already sent the Bulletin prior to the end of the term hereby extended, need not send a new application. Pursuant to the Prevalence Rules on Bulletins Delivery in the invitation, in the event that several Bulletins are sent in due time and manner, the last one received by Nueva Pescanova shall prevail.