

SOS Corporación Alimentaria, S.A.

Press Release

Sos capital increase oversubscribed and covered ahead of schedule

- **Existing shareholders invest *en masse*. 94% of the increase allocated to minority shareholders.**
- **Ebro Foods becomes a shareholder with two seats on the board.**
- **The Group's banks give the go-ahead for the sale of the rice division.**

Madrid, 13 December 2010. Sos Corporación Alimentaria S.A. today covered its 200m euro capital increase launched on 23 November. The extension was completed ahead of schedule and was oversubscribed in the second phase, making the discretionary phase unnecessary. The Group has thus met in time and form the undertakings made to its shareholders and creditors.

Existing Sos shareholders, particularly minority holders, responded enthusiastically to the call. 94% of the capital increase was allocated to these subscribers. The company is particularly pleased to see that 25% of subscriptions came from overseas investors.

Ebro Foods, which joins the company as a shareholder, will have two seats on the board as from January, to be taken by the company's chairman Antonio Hernández Calleja and its managing director Demetrio Carceller. Of particular interest is the fact that the Group's creditor banks voted overwhelmingly in favour of approving the sale of the Group's rice division to Ebro Foods.

Now, with the process of increasing capital satisfactorily accomplished, the company is in a position to sign, on 29 December, the loan arrangement agreed on 29 July of this year.

A strengthened company, ready to face the future

As a consequence of this refunding exercise the Sos Group has substantially reduced its leverage by tripling its equity, from 350 million to just over 1.0 billion euros, while radically reducing its debt-to-equity ratio.

The liquidity provided by this operation will significantly further implementation of the Group's business plan. This includes strengthening the Group's presence in emerging markets such as Brazil, where it recently signed an agreement with Gomes da Costa, of the Grupo Calvo, to distribute Carbonell olive oil; Japan, with deals signed with both JET and Kanematsu to distribute the Bertolli and Carapelli brands; and China, where Sos is confident of obtaining a direct presence in the course of the first half of 2011.

As the refunding exercise went ahead, the Group's brands gained market share across all the markets they are present in, particularly in Spain and the United States, where growth was 1.5 and 2.5 percentage points respectively. In addition, the launch in Spain

of the light range of Koipesol, with ample advertising cover, saw a magnificent response from users. These figures show the Group's business potential, now massively supported as a result of the capital increase.

In the words of the Group's chairman, Mariano Pérez Claver, ***“The Group has shown, once again, its ability to meet its targets and commitments in full. Our shareholders are fully aware of this and have given us overwhelming support in the capital increase now completed. With investors of the size and stature of Ebro Foods on board, convinced of the potential of the Sos project, and with our full team working in unison, we are confident of making huge strides as world leaders in food production and distribution.”***