

**Nacional Securities Market Commission**

Paseo de la Castellana, nº. 19  
28046 Madrid

Ref.: Relevant Events

Seville, November 19, 2007

Dear Sirs,

Regarding (i) the agreements adopted by the General Shareholders Meeting dated April 15, 2007 and, specifically, the (annual) empowerment to the Board of Directors to negotiate the company's own shares, notified to the Commission on April 16, 2007, and (ii) the Agreement of the Board of Directors dated September 15, 2004, and notified to the CNMV on September 21, 2007, we are hereby pleased to announce you the signature of a contract between the Company and Santander Investment Bolsa, S.V. to benefit the liquidity of the shares, the regularity of the Stock Market price and the avoidance of fluctuations for causes different from the proper market tendencies, and all that without interfering in the normal development of the market and in strict compliance with the stock exchange regulation.

Yours sincerely,

Miguel Ángel Jiménez-Velasco Mazarío  
General Counsel