

Comisión Nacional del Mercado de Valores
Paseo de la Castellana, 19
28043 Madrid

Ref.: Hechos Relevantes

Seville, February 29, 2008

Dear Sirs,

Reference is made to our Relevant Event of November 19, 2007 (number of record 86.324), regarding the Agreement signed with Santander Investment Bolsa, S.V., (to benefit the liquidity of the shares, the regularity of the Stock Market price and the avoidance of fluctuations caused for reasons different from the proper market tendencies in strict compliance with the Stock Exchange regulation) and also to our Relevant Event of January 16, 2008 (number of record 88.195, related to the novation in the above-referred Agreement modifying the number of shares that can be negotiated under this Agreement), as stated in the "Circular 3/2007, Norma Cuarta apartado 2 b)", we hereby include the detail of operations made in the first three months of the said Agreement (21/11/2007 a 21/02/2007):

<u>Operation</u>	<u>Num.Shares</u>	<u>Net Value</u>	<u>Medium Price</u>
Purchase	6.402.125	(138.366.573,08)	21,61
Sell	(4.900.495)	108.588.009,23	22,16
Net	1.501.630	(29.778.563,85)	20,99

At last, find attached the detail of the referred operations.

Yours sincerely,

Miguel Ángel Jiménez-Velasco Mazarío
General Counsel

Fecha	Títulos	Total a la fecha	Participación a la fecha	Cambio	Efectivo
			(B/90.469.680)		
21/11/2007	30.000	30.000	0,0332%	21,97	-659.033,80
23/11/2007	91.165	121.165	0,1339%	22,60	-2.059.983,39
23/11/2007	(5.000)	116.165	0,1284%	22,56	112.821,59
23/11/2007	(116.165)	0	0,0000%	22,61	2.626.914,21
26/11/2007	90.254	90.254	0,0998%	23,11	-2.085.398,62
26/11/2007	(90.254)	0	0,0000%	23,11	2.085.356,44
27/11/2007	130.627	130.627	0,1444%	22,37	-2.921.909,11
27/11/2007	(130.627)	0	0,0000%	22,39	2.924.730,12
28/11/2007	155.648	155.648	0,1720%	22,43	-3.491.851,02
28/11/2007	(145.648)	10.000	0,0111%	22,44	3.268.021,36
29/11/2007	114.156	124.156	0,1372%	22,52	-2.570.355,22
29/11/2007	(124.156)	0	0,0000%	22,55	2.799.309,84
30/11/2007	95.736	95.736	0,1058%	22,88	-2.190.351,27
30/11/2007	(85.736)	10.000	0,0111%	22,85	1.959.330,50
03/12/2007	98.646	108.646	0,1201%	23,08	-2.276.655,58
03/12/2007	(98.646)	10.000	0,0111%	23,13	2.281.588,78
04/12/2007	167.285	177.285	0,1960%	22,53	-3.768.448,04
04/12/2007	(102.285)	75.000	0,0829%	22,53	2.304.650,87
05/12/2007	187.616	262.616	0,2903%	22,56	-4.231.932,92
05/12/2007	(137.616)	125.000	0,1382%	22,54	3.101.179,68
06/12/2007	38.647	163.647	0,1809%	22,44	-867.289,59
06/12/2007	(47.830)	115.817	0,1280%	22,46	1.074.499,41
07/12/2007	26.780	142.597	0,1576%	22,72	-608.472,80
07/12/2007	(117.797)	24.800	0,0274%	22,72	2.676.383,11
10/12/2007	71.934	96.734	0,1069%	23,11	-1.662.041,72
10/12/2007	(96.734)	0	0,0000%	23,10	2.234.301,62
11/12/2007	113.547	113.547	0,1255%	23,94	-2.717.896,51
11/12/2007	(113.547)	0	0,0000%	23,94	2.718.148,90
12/12/2007	122.505	122.505	0,1354%	24,92	-3.052.506,35
12/12/2007	(122.505)	0	0,0000%	24,93	3.054.326,67
13/12/2007	79.817	79.817	0,0882%	24,48	-1.953.846,61
13/12/2007	(29.817)	50.000	0,0553%	24,52	731.110,46
14/12/2007	34.480	84.480	0,0934%	24,51	-844.989,24
14/12/2007	(40.474)	44.006	0,0486%	24,53	992.633,45
17/12/2007	236.836	280.842	0,3104%	23,66	-5.602.736,24
17/12/2007	(236.836)	44.006	0,0486%	23,68	5.608.727,43
18/12/2007	74.313	118.319	0,1308%	24,10	-1.790.982,50
18/12/2007	(59.313)	59.006	0,0652%	24,11	1.430.053,89
19/12/2007	142.661	201.667	0,2229%	23,99	-3.422.743,60
19/12/2007	(64.061)	137.606	0,1521%	23,89	1.530.668,09
20/12/2007	58.212	195.818	0,2164%	24,06	-1.400.851,36
20/12/2007	(95.818)	100.000	0,1105%	24,06	2.305.842,32
21/12/2007	24.566	124.566	0,1377%	24,66	-605.809,69
21/12/2007	(62.339)	62.227	0,0688%	24,90	1.552.489,38
27/12/2007	38.493	100.720	0,1113%	25,00	-962.426,59
27/12/2007	(65.720)	35.000	0,0387%	25,09	1.648.905,71
28/12/2007	74.730	109.730	0,1213%	24,64	-1.841.080,54
28/12/2007	(109.730)	0	0,0000%	24,46	2.684.473,13

02/01/2008	68.500	68.500	0,0757%	23,45	-1.606.260,64
02/01/2008	(33.500)	35.000	0,0387%	23,62	791.180,48
03/01/2008	122.300	157.300	0,1739%	22,11	-2.704.540,02
03/01/2008	(14.300)	143.000	0,1581%	22,95	328.168,10
04/01/2008	327.000	470.000	0,5195%	20,89	-6.832.315,87
07/01/2008	327.173	797.173	0,8811%	20,18	-6.602.884,75
07/01/2008	(22.400)	774.773	0,8564%	20,80	465.986,20
08/01/2008	26.613	801.386	0,8858%	20,04	-533.346,93
08/01/2008	(11.613)	789.773	0,8730%	20,03	232.643,15
09/01/2008	80.707	870.480	0,9622%	19,61	-1.582.561,86
09/01/2008	(20.480)	850.000	0,9395%	19,81	405.796,87
10/01/2008	58.973	908.973	1,0047%	19,45	-1.146.920,66
10/01/2008	(33.973)	875.000	0,9672%	19,64	667.150,38
11/01/2008	20.222	895.222	0,9895%	19,05	-385.191,16
11/01/2008	(20.222)	875.000	0,9672%	19,05	385.228,23
14/01/2008	49.600	924.600	1,0220%	19,59	-971.708,72
14/01/2008	(49.600)	875.000	0,9672%	19,59	971.802,07
15/01/2008	76.350	951.350	1,0516%	19,87	-1.517.103,45
15/01/2008	(76.350)	875.000	0,9672%	19,86	1.516.614,93
16/01/2008	200.000	1.075.000	1,1882%	19,33	-3.866.459,85
16/01/2008	(200.000)	875.000	0,9672%	19,34	3.867.503,66
17/01/2008	111.250	986.250	1,0901%	19,57	-2.177.387,17
17/01/2008	(111.250)	875.000	0,9672%	19,58	2.178.293,11
18/01/2008	255.000	1.130.000	1,2490%	19,99	-5.098.712,75
18/01/2008	(25.000)	1.105.000	1,2214%	19,77	494.233,74
21/01/2008	217.886	1.322.886	1,4622%	19,53	-4.255.371,29
21/01/2008	(30.152)	1.292.734	1,4289%	19,69	593.663,66
22/01/2008	117.266	1.410.000	1,5585%	19,46	-2.281.591,25
22/01/2008	(35.000)	1.375.000	1,5198%	19,77	691.965,32
23/01/2008	127.110	1.502.110	1,6603%	19,79	-2.515.809,06
23/01/2008	(60.000)	1.442.110	1,5940%	19,92	1.195.100,35
24/01/2008	123.692	1.565.802	1,7307%	20,93	-2.589.236,98
24/01/2008	(145.692)	1.420.110	1,5697%	20,97	3.055.394,75
24/01/2008	(250.000)	1.170.110	1,2934%	21,00	5.249.983,10
25/01/2008	42.842	1.212.952	1,3407%	21,29	-912.159,12
25/01/2008	(42.842)	1.170.110	1,2934%	21,29	912.245,56
28/01/2008	159.260	1.329.370	1,4694%	20,63	-3.286.263,03
28/01/2008	(59.260)	1.270.110	1,4039%	20,72	1.228.140,28
29/01/2008	45.312	1.315.422	1,4540%	21,17	-959.221,89
29/01/2008	(54.000)	1.261.422	1,3943%	21,22	1.145.710,50
30/01/2008	58.000	1.319.422	1,4584%	21,30	-1.235.573,05
30/01/2008	(58.000)	1.261.422	1,3943%	21,31	1.236.107,95
31/01/2008	71.734	1.333.156	1,4736%	20,67	-1.482.401,33
31/01/2008	(35.734)	1.297.422	1,4341%	20,86	745.302,25
01/02/2008	17.412	1.314.834	1,4533%	21,59	-375.990,59
01/02/2008	(63.412)	1.251.422	1,3833%	21,71	1.376.767,11
04/02/2008	55.560	1.306.982	1,4447%	22,55	-1.252.658,59
04/02/2008	(55.560)	1.251.422	1,3833%	22,55	1.252.762,54
05/02/2008	177.630	1.429.052	1,5796%	21,16	-3.758.311,14
05/02/2008	(17.630)	1.411.422	1,5601%	22,09	389.496,68
06/02/2008	147.808	1.559.230	1,7235%	20,89	-3.087.325,49
06/02/2008	(97.808)	1.461.422	1,6154%	20,96	2.049.803,73

07/02/2008	332.045	1.793.467	1,9824%	20,62	-6.845.994,85
07/02/2008	(68.467)	1.725.000	1,9067%	20,74	1.420.121,50
08/02/2008	148.451	1.873.451	2,0708%	20,83	-3.092.712,94
08/02/2008	(48.451)	1.825.000	2,0173%	20,96	1.015.316,72
11/02/2008	80.397	1.905.397	2,1061%	20,29	-1.631.287,66
11/02/2008	(66.397)	1.839.000	2,0327%	20,30	1.347.867,96
12/02/2008	50.000	1.889.000	2,0880%	20,71	-1.035.713,70
12/02/2008	(100.000)	1.789.000	1,9775%	20,91	2.090.511,79
13/02/2008	70.819	1.859.819	2,0557%	21,57	-1.527.364,31
13/02/2008	(195.237)	1.664.582	1,8399%	21,72	4.239.761,05
14/02/2008	53.111	1.717.693	1,8986%	22,34	-1.186.644,09
14/02/2008	(83.693)	1.634.000	1,8061%	22,38	1.873.207,39
15/02/2008	78.879	1.712.879	1,8933%	22,12	-1.744.426,42
15/02/2008	(128.879)	1.584.000	1,7509%	22,20	2.861.308,04
18/02/2008	65.283	1.649.283	1,8230%	22,88	-1.493.871,41
18/02/2008	(104.783)	1.544.500	1,7072%	22,84	2.393.028,02
19/02/2008	63.297	1.607.797	1,7772%	22,92	-1.450.792,43
19/02/2008	(81.167)	1.526.630	1,6874%	23,18	1.881.535,43
20/02/2008	23.531	1.550.161	1,7135%	23,15	-544.628,30
20/02/2008	(33.531)	1.516.630	1,6764%	23,22	778.750,82
21/02/2008	52.458	1.569.088	1,7344%	22,99	-1.206.238,02
21/02/2008	(67.458)	1.501.630	1,6598%	23,02	1.553.088,85

Compras	6.402.125			21,61	-138.366.573,08
Ventas	(4.900.495)			22,16	108.588.009,23
	1.501.630				-29.778.563,85