

First Quarter 2016

COEMAC IMPROVES ITS NET PROFIT IN THE CONTEXT OF DOMESTIC MARKET SLOWDOWN

- **Sales growth and costs improvements raise EBITDA by 36%**
- **Significant improvement in net income and high reduction in financial debt following the disinvestment of the insulation business**

Madrid, April 28, 2016. COEMAC (*Corporación Empresarial de Materiales de Construcción, S.A.*) registered in the first quarter sales of 33.8 million euros, 3% higher than those obtained in the same period of 2015. This improvement occurred in a context of political uncertainty in Spain that caused the slowdown of some ongoing projects and awards. This situation has been offset by the positive development of export business to other markets.

Meanwhile, consolidated EBITDA increased by 36% to 2.6 million euros, mainly due to the improvements made in industrial costs as well as cost reduction in corporate support functions carried out throughout 2015.

With these results, the group leaves after five years of negative operating profit (EBIT) and recorded a net income attributable of -1.7 million euros, 91% higher than the achieved in the same quarter of 2015, when it reached a loss of -18.9 million euros, penalized by the negative results of discontinued operations by the insulation business.

[Million euros]	1Q 2016	1Q 2015	Variation
Sales	33.8	32.9	3.0%
EBITDA	2.6	1.9	36.2%
<i>% over sales</i>	<i>7,7%</i>	<i>5,8%</i>	<i>1.9 pp</i>
Net income attributable	-1.7	-18.9	91.3%
Net financial debt	1.0	363.5	-362.5

COEMAC forecast for 2016 includes a significant improvement in EBITDA that would achieve a positive EBIT year-end, as well as a substantial improvement in net income, hoping that the situation of political uncertainty affecting the domestic market remains clear.

Next May 19, 2016, COEMAC will held its Annual General Meeting in order to submit for approval the measures of corporate reorganization and restoration of equity balance following the losses recorded in the year 2015, generated by atypical effects (provisions and restructuring), as well as the negative results that the loss of control of the insulation business caused in the Parent Company.

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