

MATERIAL INFORMATION

Oliveira de Frades, 20th December 2015

MARTIFER GROUP INFORMS ABOUT AGREEMENT FOR FINANCIAL RESTRUCTURING

Martifer, SGPS, S.A., publicly traded company ("Martifer"), hereby informs that, following the priorities defined in the restructuring plan, reached an agreement with a group of creditor financial institutions for the restructuring of Financial Debt in the Holding and in the Construction segment perimeters.

The global amount of financing to be restructured reaches around 260 million euros, which corresponds to around 85 % of the Martifer Group's gross consolidated Financial Debts on 30th September 2015.

The agreement envisages the pursuance of the plan for the divestment in non-core businesses and real estate assets that will allow the gradual reduction of the Net Debt in the Holding perimeter and the optimization of operational Cash Flow generation in the construction segment.

This operation will allow:

- ⌚ to adequate the inflows maturity of the operational activity and investment (divestment) to the outflows of the financing activity
- ⌚ to standardize the profile of Financial Debt repayments
- ⌚ to significantly reduce the all-in financing costs
- ⌚ to significantly increase the average maturity of the Financial Debt to around 8 years
- ⌚ to reinforce the permanent capital structure

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