

The logo for emgesa, consisting of the word "emgesa" in a lowercase, blue, sans-serif font, enclosed within a thin black rectangular border.

**EMGESA S.A. ESP.
LABOUR SITUATIONS
JULY 27th, 2015**

On July 26th, 2015 EMGESA S.A. ESP and SINTRAELECOL, one of the labor unions of the Company, closed the direct negotiation without an agreement between the parties. Nevertheless, both parties agree to continue the negotiation to come to an agreement before the union assemble where the union will decide about the possibility to call to an arbitral tribunal if they don't arrive to any accord.