



TALGO, S.A. (“Talگو” or the “Company”) pursuant to the article 228 of the restated text of the Securities Market Law hereby inform Comisión Nacional del Mercado de Valores (National Stock Market Commission, “CNMV”) that

RELEVANT FACT

The Company refers to the communication made on February 23, 2017 (registration number 248504) regarding the buy-back programme approved by the Board of Directors of Talگو on February 23, 2017 (the “Buy-back Programme”).

Pursuant to article 17 of Regulation (EU) No. 596/2014 on market abuse, and in accordance with the provisions of articles 2.2 and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council with regard to regulatory technical standards for the conditions applicable to buyback programmes and stabilisation measures, we hereby inform you that between 12 and 16 of June 2017, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Number of shares	Price (€)
12/06/2017	TLGO.MC	Acquisition	63,000	5.13
13/06/2017	TLGO.MC	Acquisition	55,000	5.09
14/06/2017	TLGO.MC	Acquisition	60,000	5.16
15/06/2017	TLGO.MC	Acquisition	65,000	5.18
16/06/2017	TLGO.MC	Acquisition	32,000	5.15

Detailed information of all the transactions carried out within the referred period is attached as annex.

ANNEX: Detailed information of transactions carried out within the period 12-16 of June:

Date	Security	Transaction	Number of shares	Price (€)	Broker
12/06/2017	TLGO.MC	Acquisition	648	5.02	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	468	5.02	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	438	5.02	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	489	5.04	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	536	5.04	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	434	5.05	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	780	5.06	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	494	5.06	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,219	5.06	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	477	5.07	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	452	5.08	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	439	5.08	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	473	5.08	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	417	5.09	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,015	5.09	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	835	5.10	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,051	5.10	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	3,541	5.10	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	566	5.10	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	474	5.10	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	486	5.11	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	438	5.11	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,411	5.11	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,837	5.11	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,154	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	695	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	609	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,047	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	528	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	474	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	484	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,059	5.12	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,516	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	458	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	487	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,959	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,140	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	489	5.13	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	480	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	948	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,529	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	3,298	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,510	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	1,366	5.14	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	919	5.15	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	499	5.15	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	460	5.15	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	2,879	5.15	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	13,965	5.15	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	517	5.17	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	526	5.19	SANTANDER INVESTMENT BOLSA SV SA
12/06/2017	TLGO.MC	Acquisition	463	5.19	SANTANDER INVESTMENT BOLSA SV SA

16/06/2017	TLGO.MC	Acquisition	213	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	2,334	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	483	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	1,346	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	57	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	382	5.17	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	457	5.18	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	453	5.18	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	1,418	5.18	SANTANDER INVESTMENT BOLSA SV SA
16/06/2017	TLGO.MC	Acquisition	1,089	5.19	SANTANDER INVESTMENT BOLSA SV SA
Total			275,000	5.13	

Madrid, 20 June 2017
Talgo, S.A.