



HECHO RELEVANTE ASTURIANA DE LAMINADOS, S.A.

1 de febrero de 2018

En virtud de lo previsto en el artículo 17 del Reglamento (UE) nº 596/2014 sobre abuso de mercado y en el artículo 228 del texto refundido de la Ley del Mercado de Valores, aprobado por el Real Decreto Legislativo 4/2015, de 23 de octubre, y disposiciones concordantes, así como en la Circular 15/2016 del Mercado Alternativo Bursátil (MAB), ponemos en su conocimiento el siguiente Hecho Relevante relativo a la sociedad ASTURIANA DE LAMINADOS, S.A. (en adelante "ELZ" o "la Sociedad" indistintamente).

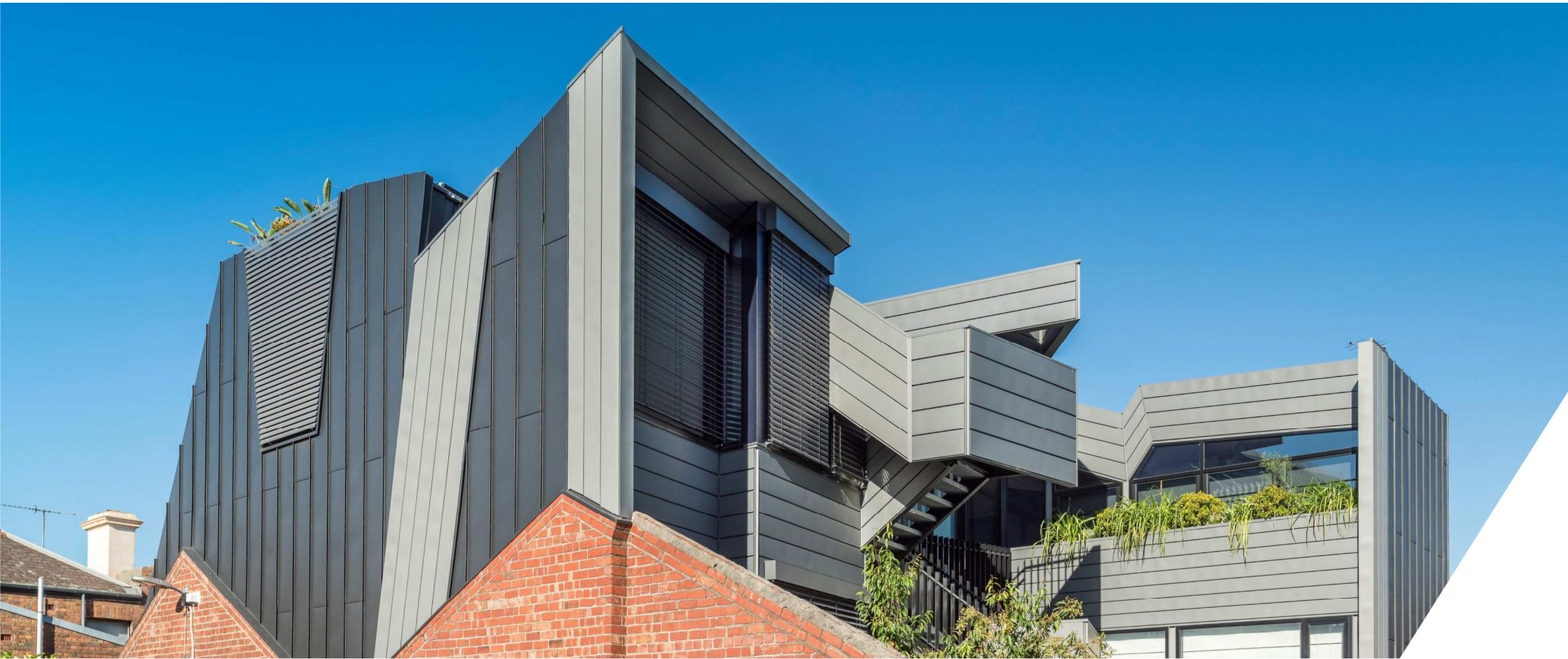
PUBLICACIÓN DE LA PRESENTACIÓN ELABORADA POR LA SOCIEDAD DESTINADA A INVERSORES EN EL FORO "EUROPEAN MIDCAP EVENT" FRANKFURT 2018.

La Sociedad publica la información elaborada para inversores y que presentará en su participación en el Foro "European Midcap Event" en Frankfurt el próximo 6 de febrero de 2018, bajo la organización de BME, MAB y Bankinter.

En Oviedo, 1 de febrero de 2018.

Asturiana de Laminados, S.A.

D. Macario Fernández Fernández
Presidente del Consejo de Administración



Designing with elZinc®

www.elzinc.es



Designing with elZinc®

Zinc in the world.



Zinc annual worldwide consumption.

A few figures



Mastercoil

- 300 – 340 kt / year for roofing and façade cladding.
- 60,000 km of gutters and downpipes.
- 16 millions/m² of roofs

Zinc in the world

Zinc : an international material.

The demand for zinc is growing worldwide.

Designing with elZinc®



*Arts University
(South Korea)*



*Camp Southern Ground
(United States)*

- Iconic buildings.
- Schools.
- Residences.
- Hospitals.
- Museums.
- And much more.

elZinc

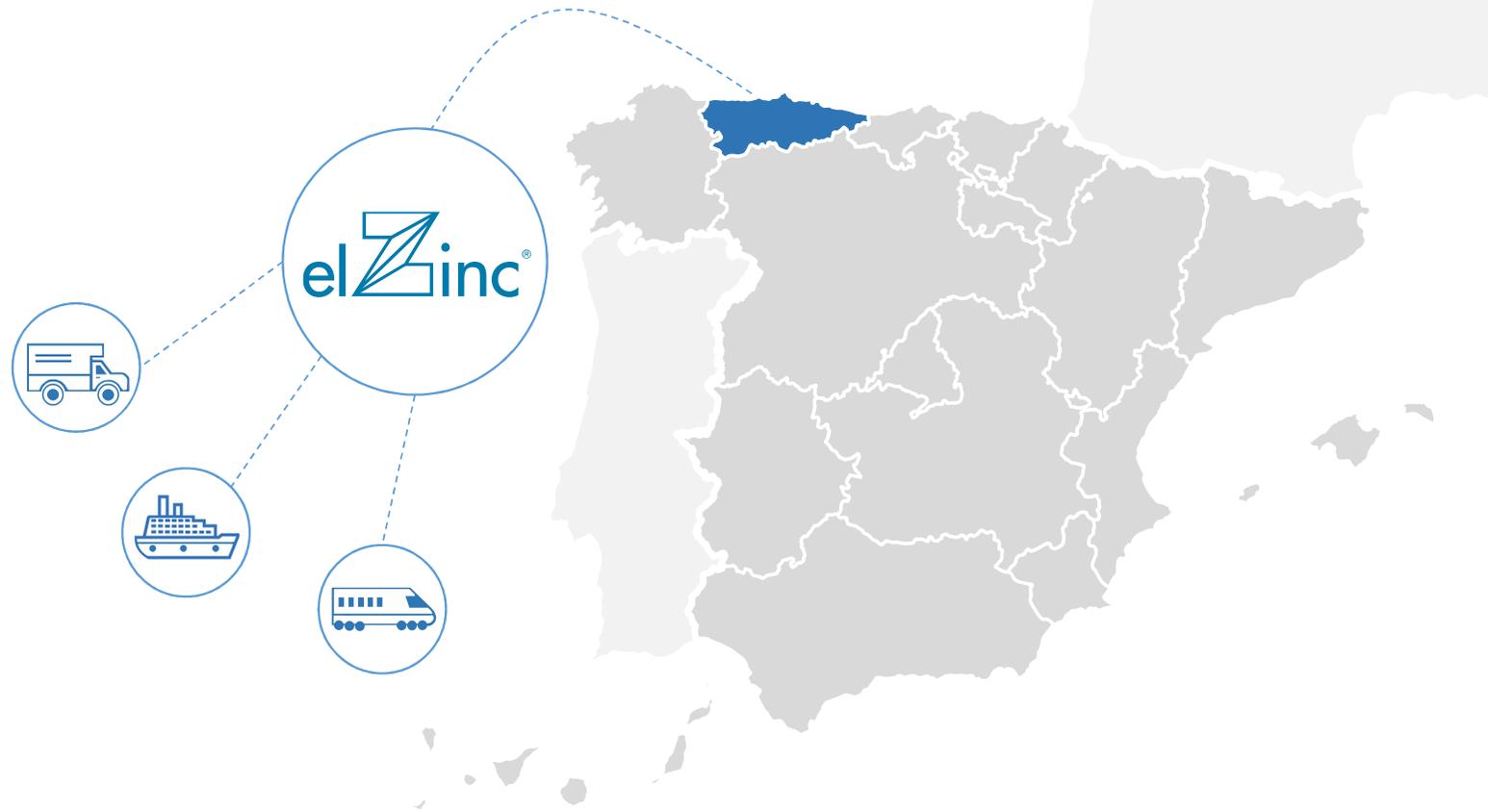
elZinc Company.

Your satisfaction is our priority.

Location.

*Principado de Asturias
(North of Spain).*

*Excellent maritime, rail and
air connections.*



Who is elZinc ?

elZinc has become the 3^o rolled zinc producer in the world.

- Asturiana de Laminados (under the brand elZinc) produces and sells architectural rolled zinc for cladding and roofing.
- Some key data:
 - >24.000 T of rolled zinc (in 2017)
 - Presence in all the continents (approx. 40 countries).
 - Exportations : > 99% of its production
 - The world widest range of finishes



elZinc milestones

*elZinc, creator of new
architectural solutions*

- **2006** : Constitution of Asturiana de Laminados, S.A. (elZinc)
- **2010** : Production and first deliveries of elZinc Natural
- **2012** : Launch of elZinc Slate®
- **2012** : elZinc now operates in all 5 continents
- **2013** : Launch of elZinc Rainbow® coloured zinc
- **2015** : Launch of composite and honeycomb panels
- **2016** : Launch of elZinc Graphite®
- **2017** : Launch of new 3 pre-weathered zinc– elZinc Crystal/elZinc Oliva/elZinc Lava and elZinc Wide formats.

elZinc on stockmarket : 06/19/17

Our commitments to clients.

- High quality architectural products and solutions.
- The widest range of finishes.
- Source of inspiration for sustainable construction.
- High flexibility for a tailor-made service



The factory.

The best facilities to give you the best services.



A view of the factory



Two ovens

- A total investment of 85 millions of euros.
- On a plot of 72,000 sq.m
- The construction phases:
 - 1° : 16,240 m² (2007)
 - 2° : 13,655 m² (2011)
 - 3° : 20,000 m² (2017)

Our production tools

The most efficient and modern in the world.



The first rolling mill



The end of the casting line

- Annual capacity: 70.000 T
- Our tools of production:
 - 2 rolling mills
 - 3 continuous castings (the 4th one is planned for the beginning of 2018)
 - 1 surface treatment line (a 2nd line will be working in 2018.)
 - 2 cutting lines
 - 1 rainwater system line
 - 1 façade panel line

Bonds Issued in Lux. Stock Exchange.

July 2016



- 18,800,000 € in Bonds issued at the Luxembourg Stock Exchange
- Bullet, seven years (July 2023)
- Interest Rate: 6,5%

Issuer:		
	ASTURIANA DE LAMINADOS, S.A. SPAIN - Corporate - 1 listed security	
Issue type	Issued amount	Coupon
Bond, Fixed rate	18 800 000 EUR	6,5 %
Listing date	Final maturity	
12/08/2016	20/07/2023	

Listing in MaB (BME Group)

*On the 19 of June 2017
elZinc began trading its
shares in the Alternative
Stock Market.*



Macario F. Fernández
(President of elZinc)



- Allows the Company to keep growing.
- It's a milestone in elZinc history.
- Provides:
 - Solvency.
 - Transparency.
 - Prestige.

Listing in MaB (BME Group)

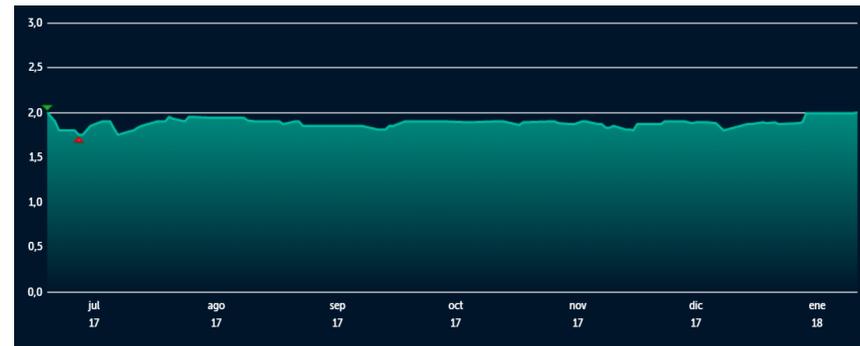
*On the 19 of June 2017
elZinc began trading its
shares in the Alternative
Stock Market.*



Name: ELZINC

Ticker: ELZ

The Share:



Market capitalisation at December 31, 2017: 51,42 Mill. €.

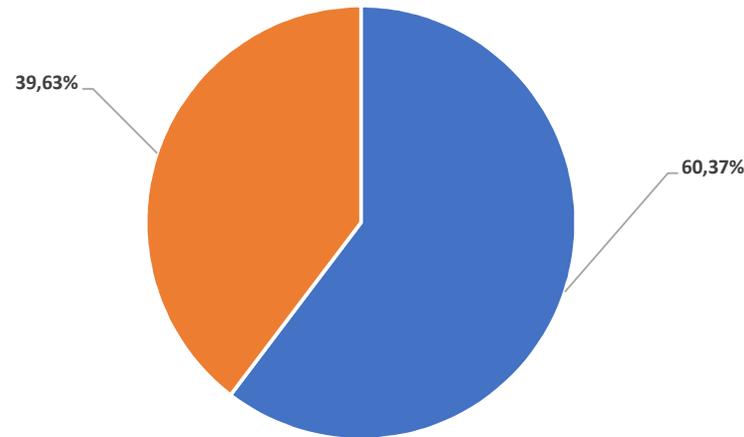
Capital in the Market: 25.710.333 €

Shares in the Market: 25.710.333 Shares

Shareholders' Structure

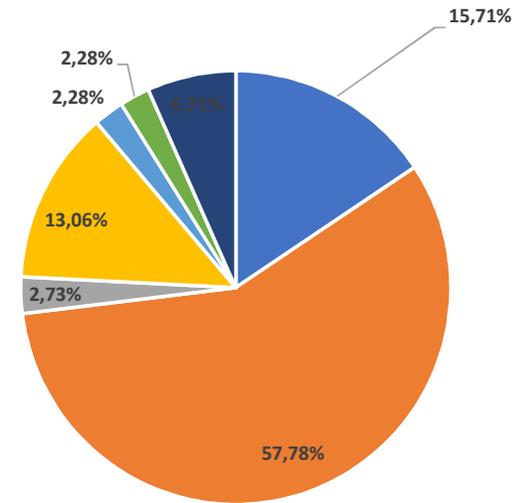
Once elZinc is trading its shares in the Alternative Stock Market, the Shareholders' Structure is the following:

ASTURIANA DE LAMINADOS, S.A.
Shareholders Structure (December 2017)



- Laminados del Principado, S.A.
- Others Shareholders (<3%)

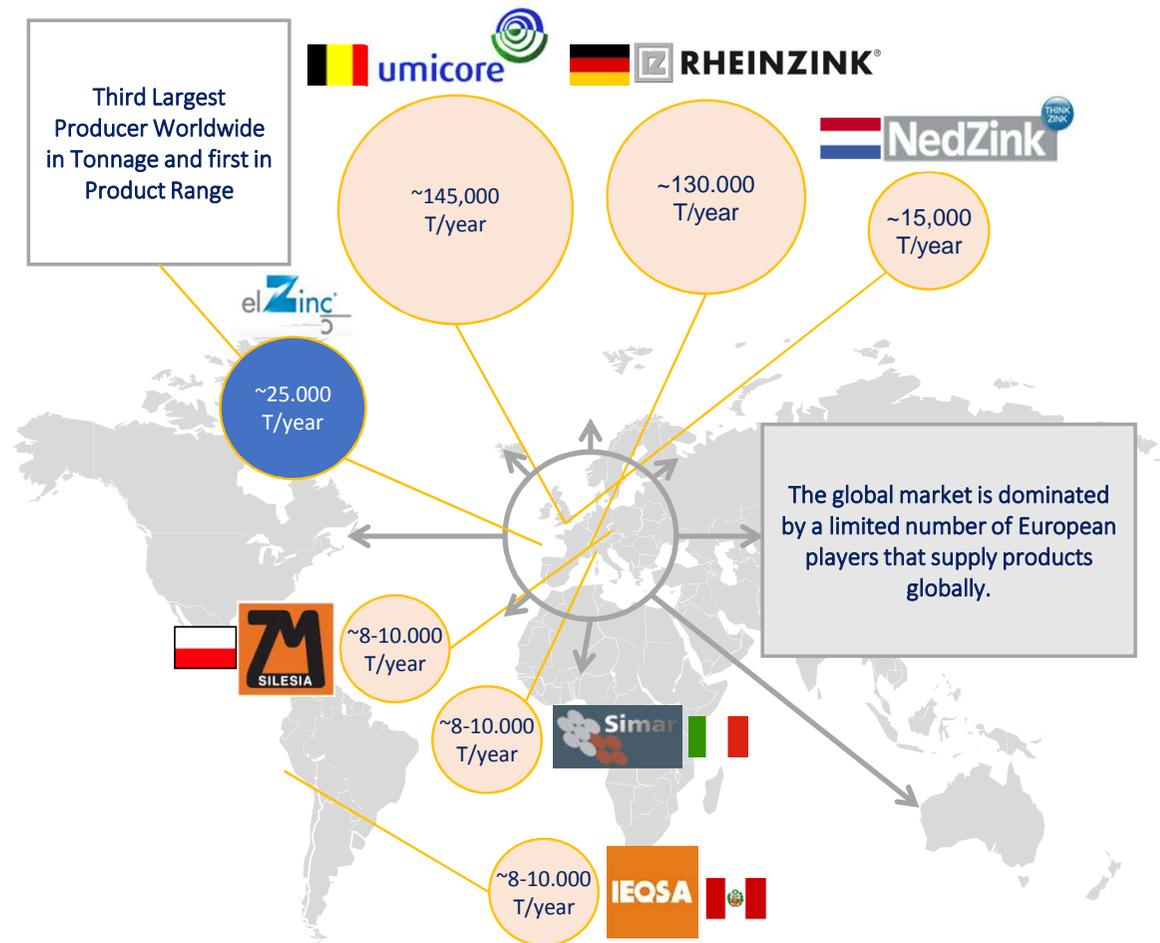
LAMINADOS DEL PRINCIPADO, S.A.
Shareholders Structure (December 2017)



- Grupo Hedisa Cor, S.L.
- International Metal Bussines XXI, S.L.
- Physical persons
- Titanzinc, S.A.
- Lufeol Investment, S.L.
- Hual 2000, S.L.

Competitive Environment

- The global rolled zinc market is about **340.000 tons per year**.
- The **market leader Umicore** (Belgium) has developed a wide range of products. The **second largest global producer** is **Rheinzink** (Germany).
- There are also several **other smaller players, including:** Nedzink (Netherlands), ZM Silesia (Poland), IEQSA (Peru) and Simar (Italy).
- ASLA has emerged as **the third largest producer worldwide** by tonnage sold, and the **first producer** by product range.



Main Suppliers

Single Zinc Supplier



GLENCORE Asturiana de Zinc

- **Agreement signed with Asturiana de Zinc (AZSA) in 2006, and in force from 2008 until December 2022, for the annual provision of up to 60.000 tons of zinc, with an annually revisable premium, based on the volume (tons) supplied and a set of parameters published in industry-specific media.**
- **Supply needs are met by a provider located about 40 km from ASLA plant, with an annual production capacity of >500.000 tons.**
- **Guaranteed daily supply, including material need assessment.**

Other Relevant Suppliers



Parent Alloy Provider

- ASLA sells zinc ingots to these suppliers and buys the parent alloy from them.

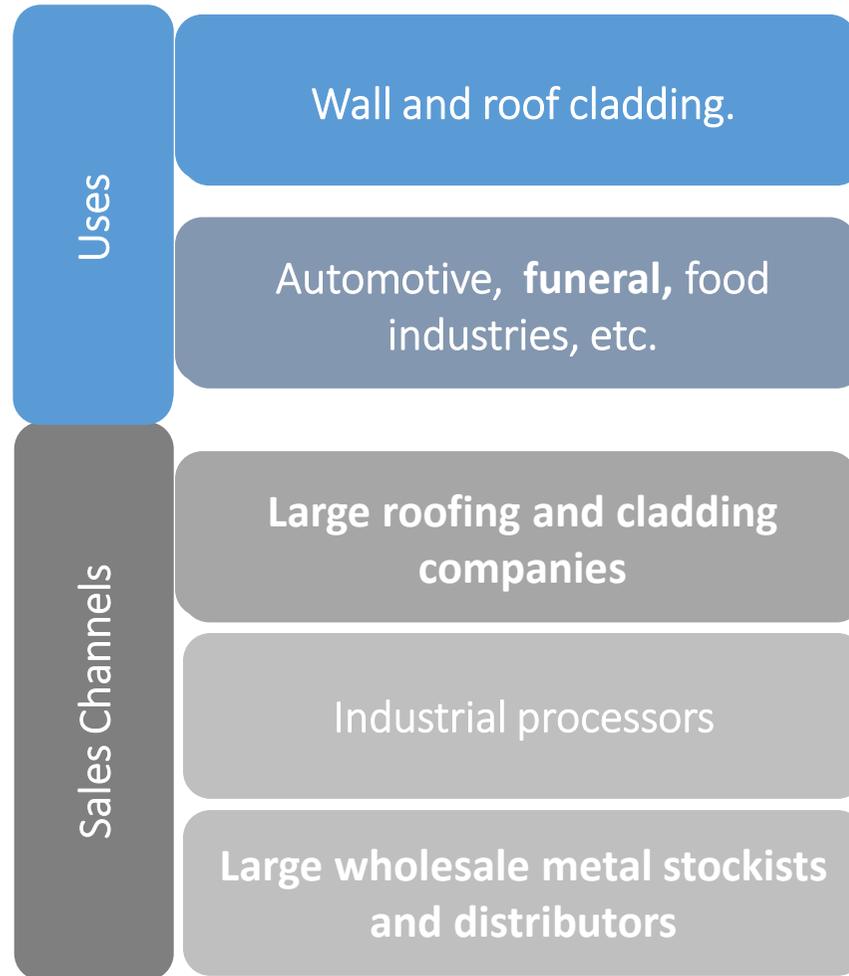


Spherical Anode Supplier

- Spherical anodes manufacturer

Sales Channels and Uses

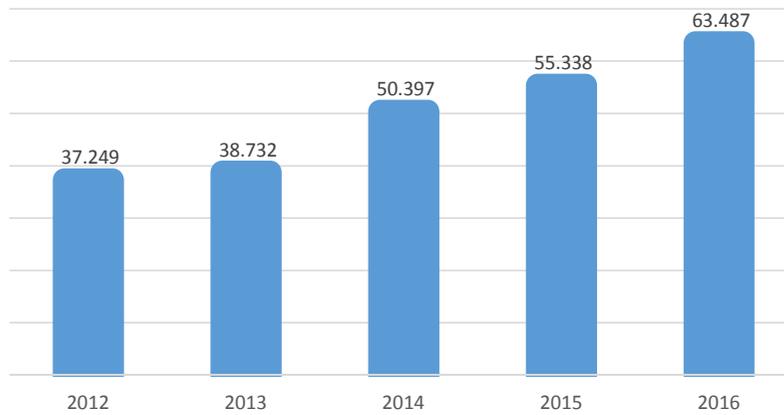
Sales Channels and Uses



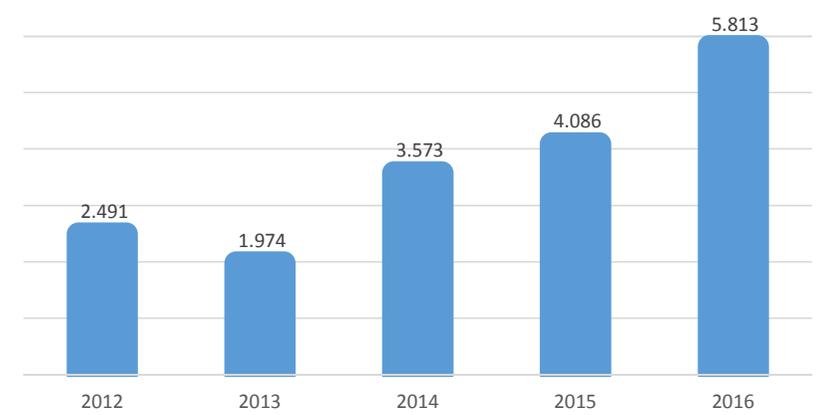


Continuous Growth

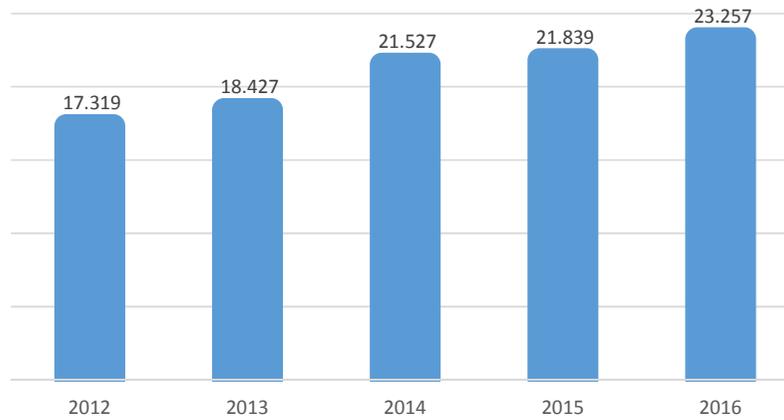
Sales ('000€)



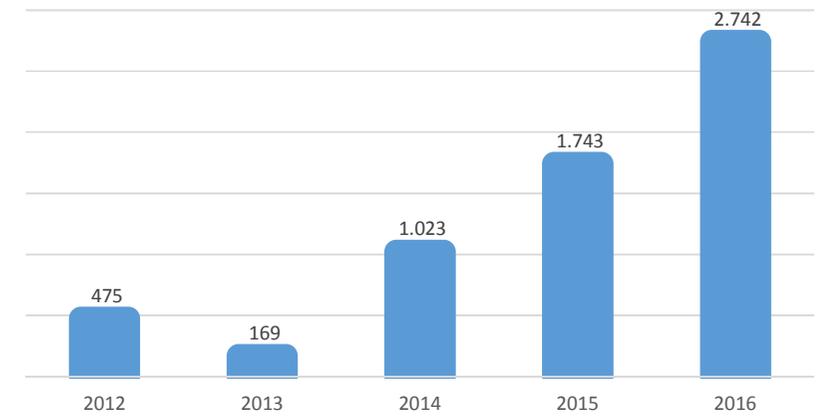
EBITDA ('000€)



Tons Sold

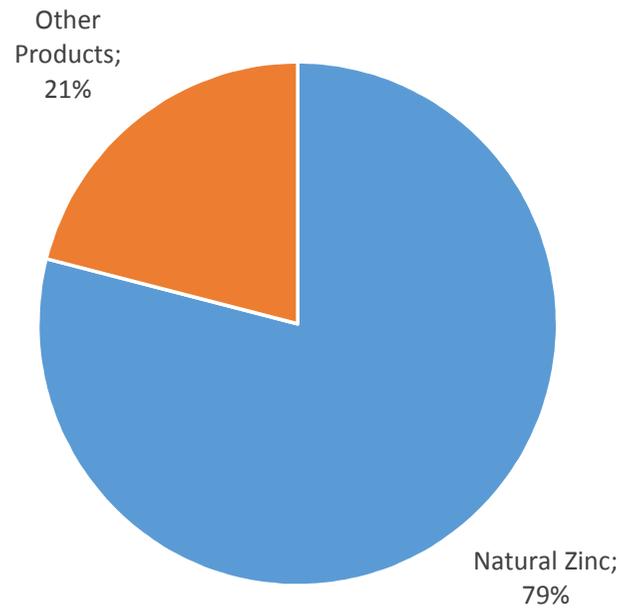


Profit before Taxes ('000€)



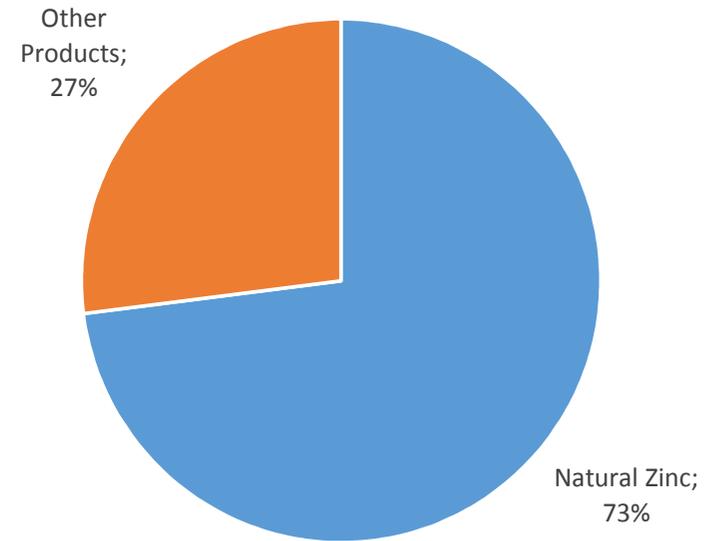
Improving the mix-product

2014 Sales (Ton)



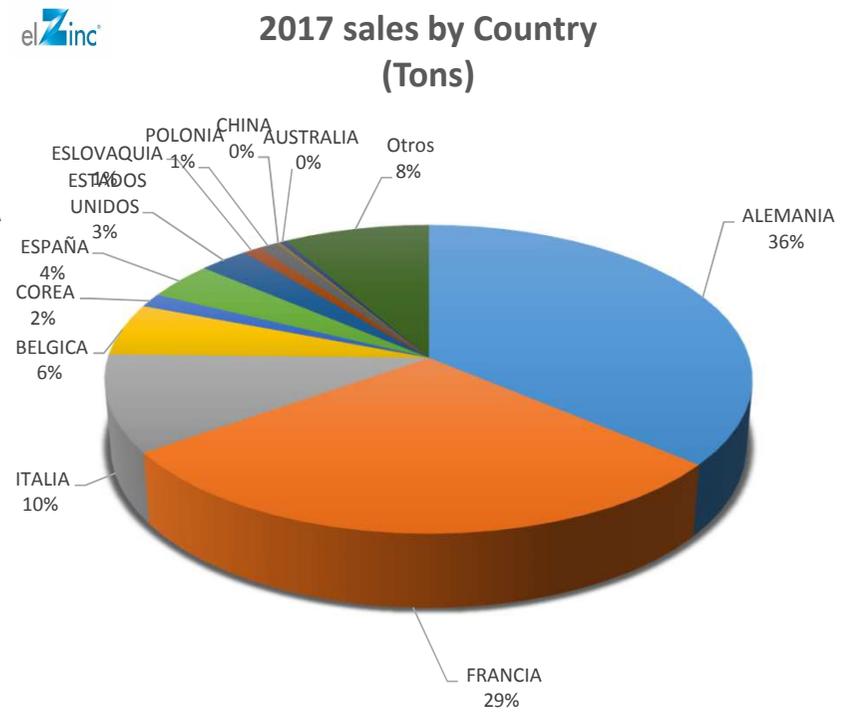
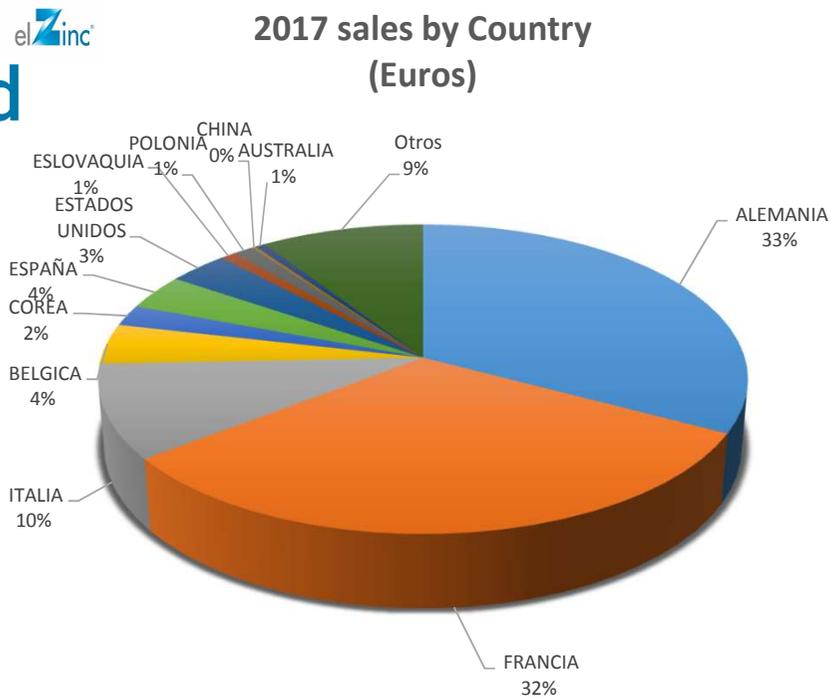
■ Natural Zinc ■ Other Products

2017 Sales (Ton)



■ Natural Zinc ■ Other Products

Sales around the World



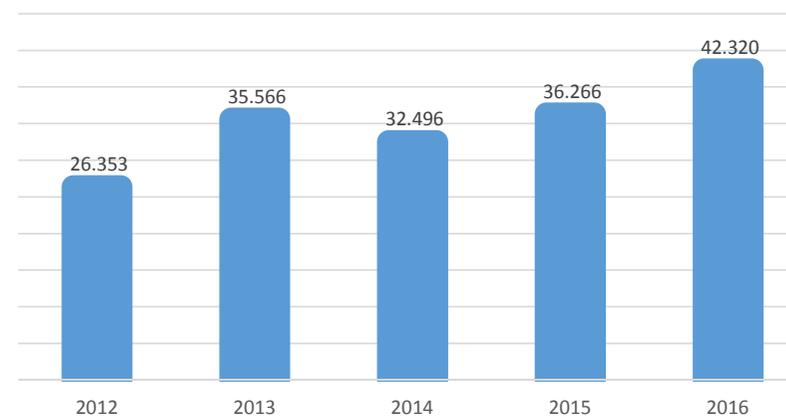
Increasing our size

Equity ('000€)

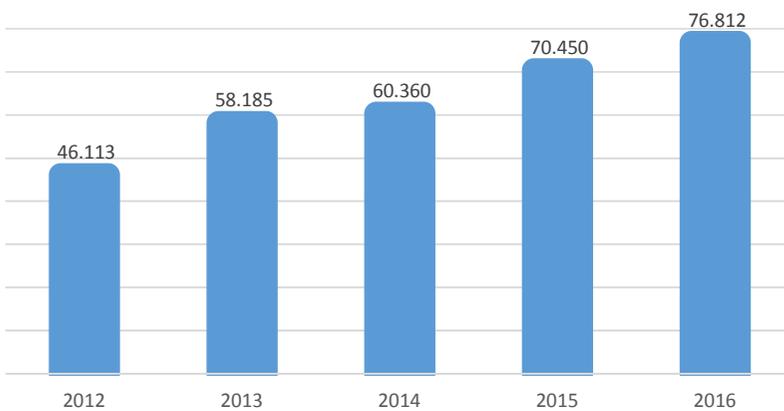


(*) Includes the January 2017 capital increase amounting 14.060.000 €.

Net Financial Debt ('000€)



Tangible Assets ('000€)



Analytical Profit & Loss Account.

'17 Advance Figures

Improving our Gross Margin

DESCRIPTION	October 2017 (Accumulated) €	October 2016 (Accumulated) €
Sales	73.597.319,78	54.639.716,54
<i>% Increase</i>	34,70%	
<i>Changes in inventories of Finished goods</i>	4.188.741,58	2.782.685,97
<i>Supplies</i>	(64.251.804,80)	(45.035.772,28)
<i>% Increase</i>	42,67%	
<i>Direct Personnel Expenses</i>	(2.863.085,36)	(2.444.743,72)
<i>Other direct expenses</i>	(2.885.832,54)	(2.917.903,25)
<i>Self-constructed assets (direct)</i>	372.482,26	723.534,81
Gross margin	8.157.820,92	7.747.518,07
<i>Non-Direct Personnel Expenses</i>	(1.524.347,52)	(1.263.561,61)
<i>Other non-direct expenses</i>	(2.029.491,20)	(1.872.824,23)
EBITDA	4.603.982,23	4.611.132,23
<i>Other non operating results</i>	19.917,44	549,41
<i>Depreciation and amortization expenses</i>	(1.709.938,54)	(1.408.296,31)
<i>Capital grants</i>	348.166,42)	352.145,64
EBIT	3.262.127,55	3.555.530,97
<i>Financial Expenses</i>	(2.461.375,34)	(1.862.216,86)
<i>Financial Revenues</i>	722.804,84	549.795,69
BAI	1.523.557,05	2.243.109,80
<i>Corporate tax</i>		
Net income	1.523.557,05	2.243.109,80

Not Audited and not Limited Reviewed

2014-15-16 Analytical Profit & Loss Account

DESCRIPTION	2014 €	2015 €	2016 €
Sales	50.397.102,09	55.335.925,55	63.487.168,48
<i>Changes in inventories of Finished goods</i>	2.129.935,29	(942.329,36)	2.182.269,63
<i>Supplies</i>	(39.423.376,12)	(41.365.346,50)	(50.779.322,73)
<i>Direct Personnel Expenses</i>	(2.699.828,85)	(2.786.395,53)	(2.934.958,68)
<i>Other direct expenses</i>	(3.598.544,33)	(3.014.025,37)	(3.318.847,68)
<i>Self-constructed assets (direct)</i>		252.086,13	771.588,92
Gross margin	6.805.288,08	7.479.914,92	9.407.897,94
<i>Non-Direct Personnel Expenses</i>	(1.139.361,39)	(1.416.291,85)	(1.665.303,50)
<i>Other non-direct expenses</i>	(2.177.567,09)	(1.981.023,76)	(2.145.401,23)
<i>Other non-direct incomes</i>	85.121,28	3.750,00	215.480,12
EBITDA	3.573.480,88	4.086.349,31	5.812.673,33
<i>Other non operating results</i>	(121.189,97)	(1.111,17)	(187.295,28)
<i>Depreciation and amortization expenses</i>	-(1.387.276,40)	(1.444.728,39)	(1.652.607,08)
<i>Capital grants</i>	420.572,41	406.249,61	407.759,68
EBIT	2.485.586,92	3.046.759,36	4.380.530,65
<i>Financial Expenses</i>	-(1.913.937,78)	(1.944.599,93)	(2.292.826,74)
<i>Financial Revenues</i>	450.909,52	640.520,17	654.492,57
BAI	1.022.558,66	1.742.679,60	2.742.196,48
<i>Corporate tax</i>	(367.870,83)	(278.929,11)	(669.014,88)
Net income	654.687,83	1.463.750,49	2.073.181,60



Much more than zinc.

Products and finishes.

Much more than zinc

Designing with elZinc®



elZinc titan-zinc.

Quality products that exceed the requirements established by standards EN988 and ASTM B-69.



*Seaway station
(Bilbao)*

Alloy : zinc (99,8%), Titan and Copper.

The elZinc rolled zinc advantages :

- Long life span due to natural patina formation.
- Self healing, practically maintenance free.
- Light-weight material 7 to 10Kgs/m²
- Excellent environmental credentials.
- Available in various finishes and formats.
- Technical advisory service available.

Our range of finishes.

Full of contrasts, the elZinc range of finishes is currently composed of 12 finishes.



- The elZinc range of finishes : currently the widest on the market.
- Constant evolution and innovation: elZinc, Creators of new architectural alternatives
- Two families:
 - elZinc Alkimi : groups together our preweathered zinc range
 - elZinc Rainbow : our mineral pigmented range of finishes

Much more than zinc

Designing with elZinc®



elZinc® Natural.

A timeless classic.



elZinc® Natural

- Naturally weathers to a warm matt grey.
- Natural element.
- Metallic grey color.
- Forms adherent durable protective patina.
- Self-healing.
- Maintenance free.

Much more than zinc

Designing with elZinc®



elZinc Alkimi®.

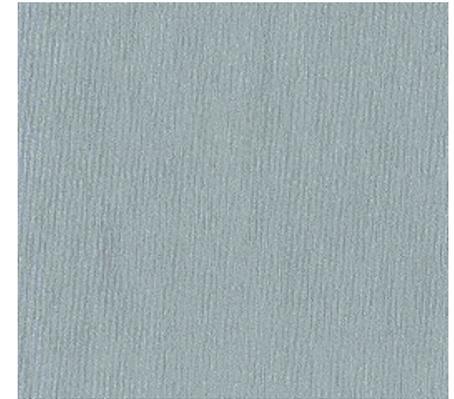
Pure Elegance



elZinc Natural



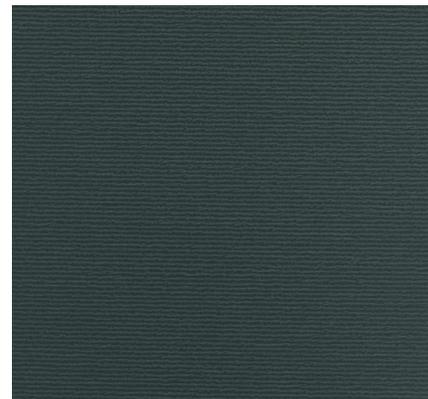
elZinc Slate



elZinc Crystal



elZinc Lava



elZinc Oliva



elZinc Graphite



The house on the edge
Salobreña – Spain
Architect: Gil Bartolomé Arquitectos C.B.



Much more than zinc

Designing with elZinc®



elZinc Rainbow®

A new palette of colour



elZinc Rainbow® Red



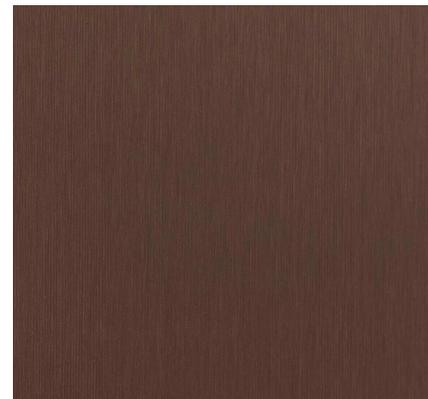
elZinc Rainbow® Blue



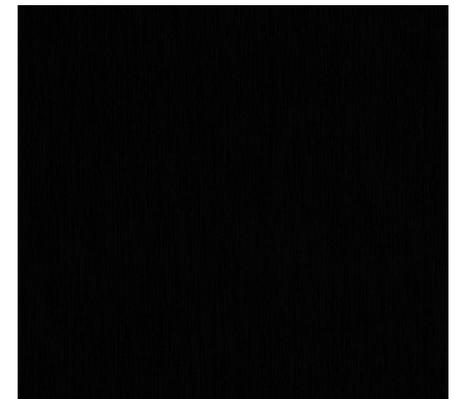
elZinc Rainbow® Green



elZinc Rainbow® Gold



elZinc Rainbow® Brown



elZinc Rainbow® Ebony



elZinc Rainbow® Red
Convention center / Adelaide – Australia
Architect: Woods Bagot



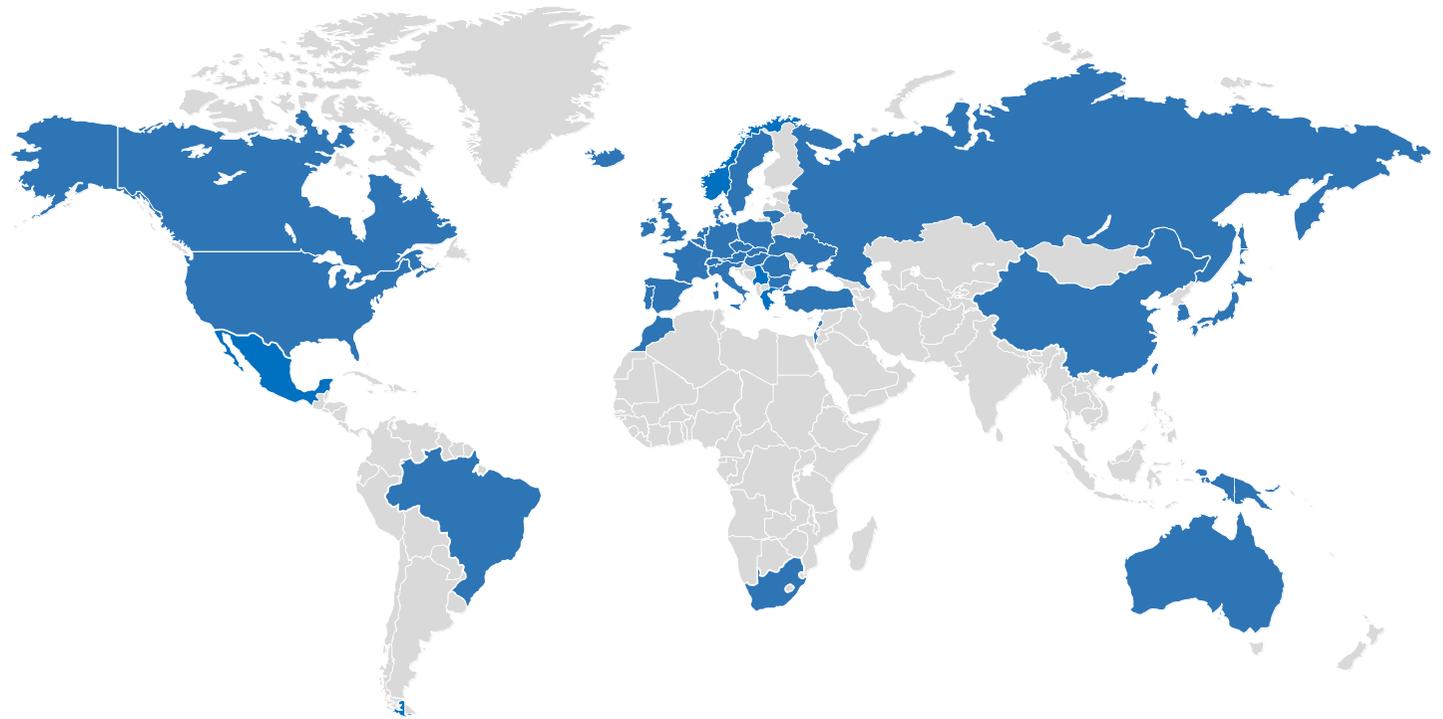
A global project

Designing with elZinc®



A world presence.

elZinc is already present in more than 35 countries.





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