

BEFESA

2005 Financial Year Dividends

At its meeting on February 27, 2006, the Board of Directors agreed to proceed with the distribution among the Company's shareholders of a dividend on account of the 2005 financial year, for the following amounts:

- 1) Amount to be distributed: 0.26 euro gross per share.
- 2) Retention, if it were the case, of 15% of the gross amount: 0.039 euro per share.
- 3) Net amount of the dividend per share: 0.221 euro.

Payment of the dividend will be made on March 21, 2006.