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In Granada, 28 October 2014

## RELEVANT FACT OF NEURON BIO

In compliance with the provisions of the MAB circular 9/2010 on information to be provided by the companies in expansion integrated in the MAB the company, and after the request for expanding information related to the relevant fact published on 21 October, in which it was informed about the resignation of the four directors designated by Neuron Bio for the Board of Directors of Neol Biosolutions, hereby Neuron Bio, S.A., puts in knowledge the following.

This decision was adopted by the four Directors after various failed attempts to find other solutions for the situation of mistrust between the shareholders of this investee company. It was communicated to the President and Directors of Neol Biosolutions by letter, in which it was said that the resignation was not only motivated for the fulfillment as managers, but also for:

- Repsol New Energy Ventures has not complied with the agreements of the shareholders. (Concretely with the commitment of Repsol to provide the first million of euro to finance Neol)
- Repsol has placed other interests above social interests of Neol, thus making difficult also the financing and the access to investors' universe in order to ensure the future and value of Neol. (Opposition of going public into the Spanish Alternative Stock Market for "reputation" reasons of Repsol)
- There exist conflicts of interests between Repsol and Neol. (The President of Neol is the Head of the Repsol Technological Center)
- Negative decision by the Directors representative of Repsol to consider an immediate insolvency proceeding such as a pre-arrangement with creditors of Neol. (Due to the lack of current funding in Neol and the systematic rejection by part of the Repsol Directors to all kind of financial proposal from the Neuron Directors)

Additionally, we inform that the Board of Directors of Neuron Bio, S.A. is studying all appropriate measures on behalf of Neuron Bio's interests because of the significant asset value Neol Biosolutions, something about it has been regularly informed to the MAB, and especially during the presentation of the Strategic Plan carried out in the last General Shareholders' meeting held on 25 July 2014. During this meeting it was informed in detail about the Business Plan of the investee Neol and about the valuation by a third independent party of determined biotechnological processes for the production of biofuels and other bioprocesses owned by Neol and it was also communicated to the MAB as a relevant fact on that date.

Fernando Valdivieso Amate  
Chairman of the Board of Directors