

**FORM TR-1 BE
PART I**

1) Status of the notification

Final

2) Issuer

Name RECTICEL
Identification number 0405-666-668

3) Reason for the notification

An acquisition or disposal of voting securities or voting rights

4) Notification by

A person that notifies alone

5) Persons subject to the notification requirement

Name (& legal form for legal persons)	Address (for legal persons)
Bestinver Gestión S.A., SGIC	Calle Juan de Mena, nº 8, 28014 Madrid (Spain)

6) Persons that dispose of, ... voting rights (Only to be filled in if art. 7 of the Law applies)

Name (& legal form for legal persons)	Address (for legal persons)

Please continue entering the information in part II concerning the persons referred to in points 5 and 6

Click

7) Date on which the threshold is crossed

25/01/2010 (DD/MM/YYYY)

8) Threshold that is crossed (in %)

5

If the holding has fallen below the lowest threshold, you have the option of not filling in point 10

9) Denominator

28.931.456

Please enter the denominator before filling in the data

10) Notified details

A) Voting rights	Previous notification	After the transaction			
	# of voting rights	# of voting rights		% of voting rights	
Holder of voting rights		Linked to securities	Not linked to the securities	Linked to securities	Not linked to the securities
Bestinver Gestión, S.A. SGIIC	2.568.491	1.410.124		4,87%	
TOTAL		1.410.124	0	4,87%	0,00%

Start with "groups" of holders. Calculate subtotals and then finish with the persons who are "alone".
 The totals, subtotals and % will be updated once you have clicked on <CALCULATE>

B) Equivalent financial instruments	After the transaction				
Holder of equivalent financial instruments	Type of financial instrument	Expiration date	Exercise period or date	# of voting rights that may be acquired if the instrument is exercised	% of voting rights
TOTAL		(in relation to all expiration dates)		0	0,00%

The totals will be updated once you have clicked on <CALCULATE>

TOTAL (Voting rights & Equivalent financial instruments)	# of voting rights	% of voting rights
	CALCULATE	1.410.124 4,87%

11) Chain of controlled undertakings through which the holding is effectively held, if applicable

Please describe, or join a diagram in attachment

12) In case of proxy voting for only one GM

Holder will cease to hold / will hold again 0 voting rights as of

13) Additional information

A) Convertible bonds and rights to subscribe to voting securities not yet issued					
Holder	Type of financial instrument	Expiration date (DD/MM/YYYY)	Exercise/Conversion period or date	Number	# of voting rights that may be acquired if the instrument is exercised/converted

B) Shares without voting rights	
Holder	Number

C) Remarks

Bestinver Gestión S.A. SGIC is a Spanish fund management company. As such, it exercises the voting rights attached to the shares property of the investment institutions it manages and represents. Additionally, Bestinver Gestión, S.A. SGIC has been granted a power of attorney to exercise the voting rights attached to the shares under the property of the pension funds managed by Bestinver Pensiones EGFP, S.A..

Done at

On (DD/MM/YYYY)

Name & capacity

Signature



FORM TR-1 BE PART II

Persons subject to the notification requirement

<u>Name (& legal form for legal persons)</u>	<u>Address (registered office for legal persons)</u>	<u>Phone number</u>	<u>E-mail</u>	<u>Contact person for legal persons</u>
Bestinver Gestión, S.A. SGIC	Calle Juan de Mena, nº 8, 28014 Madrid	34915959158	helenbridgetmorriss@bestin	Helen Morris Sanz

Mandatory

<u>Name (& legal form for legal persons)</u>	<u>Address (registered office for legal persons)</u>	<u>Phone number</u>	<u>E-mail</u>	<u>Contact person for legal persons</u>

Invoicing data

<u>Name (& legal form for legal persons)</u>	<u>Address (registered office for legal persons)</u>	<u>Phone number</u>	<u>E-mail</u>	<u>Contact person for legal persons</u>
Bestinver Gestión, S.A. SGIC	Calle Juan de Mena, nº 8, 28014 Madrid	34915959104	ana.ortega.ramirez@bestin	Ana Ortega

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