



NOTIFICATION OF START
OF SHARE BUY-BACK
GIGAS HOSTING, S.A.

28 April 2020

Pursuant to article 17 of Regulation (EU) No 596/2014 of the European Parliament and of the Council on market abuse and article 228 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and related provisions, and Circular 6/2018 of the Mercado Alternativo Bursátil (the Spanish Alternative Equity Market, or "MAB"), Gigas Hosting, S.A. ("**Gigas**" or the "**Company**") hereby discloses to the market information on the purchase of treasury shares.

The Company has several share-based incentive plans in place to retain certain key employees. In addition to a share-based plan for the Company's two top executives, which has not been fulfilled, there are another two plans for key employees, ESOP I and ESOP II. The only condition for entitlement is the beneficiaries' continuing employment at certain dates. These dates have already been reached and, therefore, the options may be exercised. These two plans include a total of 100,000 options with a conversion price of EUR 1.80 per share (ESOP I, see section 3.2.3 of the Informational Document on Admission to the MAB) and 125,000 options with a conversion price of EUR 3.25 per share (ESOP II, see price sensitive information of 14 June 2016). There are currently 17,500 options outstanding of ESOP I (see price sensitive information of 23 and 31 May 2019) and all the options of ESOP II.

As some ESOP II beneficiaries have notified their intention of exercising their right to purchase shares in 2020, the Company will deliver up to a maximum of 43,000 treasury shares this year. If all these shares are delivered, this would represent approximately 1% of Gigas' share capital. The Company will deliver treasury shares, but could purchase outstanding shares if needed or buy back some of the shares delivered to ensure availability, in accordance with authorisation for the derivative acquisition of treasury shares granted by shareholders at the General Meeting held on 13 June 2016 and European and Spanish market abuse regulations.

By complying with the obligations of the stock option plans with the delivery of treasury shares (which the Company may later repurchase at the same price), the Company will not have to issue new shares and, therefore, there will be no dilutive effect for the Company's current shareholders.

Madrid, 28 April 2020.

Diego Cabezudo
Chief Executive Officer
GIGAS HOSTING, S.A.