
Press release

Jaime Echevarría Abona steps down as chair of Viscofan and Iberpapel after more than 50 years of dedicated service

Madrid, 17 December 2009

The Boards of Directors of Iberpapel and Viscofan, in meetings held on 15 December, have accepted the resignation of Jaime Echevarría as chairman and director with effect from 31 December 2009. He will be replaced by José Domingo Ampuero Osma at Viscofan and by Íñigo Echevarría Canales at Iberpapel.

Jaime Echevarría Abona is stepping down as chairman of Viscofan and Iberpapel to retire after many years of dedicated service to these companies. Mr. Echevarría, who received the Gold Medal for Professional Merit in 2001, is a lawyer. He holds an economics degree from Madrid University and a business studies degree from Deusto University.

Under the leadership of Jaime Echevarría, Iberpapel and Viscofan have grown to become important listed industrial players in Spain. Iberpapel is one of Spain's leading fully integrated paper groups. Viscofan is the global leader in the artificial casing market, having established a broad international footprint with productive facilities in Spain, Germany, the Czech Republic, Serbia, Mexico and Brazil and sales representation in over 120 countries worldwide, including China in the near future.

The boards of Iberpapel Gestión and Viscofan underscored Jaime Echevarría's dedication to both companies, as well as his "wisdom, loyalty and conscientiousness in fulfilling his duties".

José Domingo Ampuero Osma, who already serves on its Board of Directors, will assume chairmanship of Viscofan. This Bilbao-born businessman is an industrial engineering graduate and holds an MBA from the University of Southern California. He boasts an extensive professional track record, having discharged a number of senior management duties. The Board of Directors of Viscofan has also agreed to appoint Néstor Basterra Larroude as deputy chairman and to appoint Ignacio Marco-Gardoqui Ibáñez as independent director.

Íñigo Echevarría Canales, currently the company's chief executive, will take on the chairmanship of Iberpapel from 1 January 2010. In addition, the Board of Directors of Iberpapel yesterday agreed to appoint Néstor Basterra Larroude as deputy chairman and to appoint María Luisa Guibert Ucin as independent director.

For further information:

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