

NOTICE OF SIGNIFICANT EVENT OF GAMESA CORPORACIÓN TECNOLÓGICA, S.A.

Pursuant to the provisions of Section 82 of Law 24/1988, of July 28, on the Securities Market (Ley 24/1988, de 28 de julio, del Mercado de Valores), and related provisions, we hereby advise you of the following significant event:

We refer to our notice of significant event (*hecho relevante*) dated May 28, 2010 (registry number 125,930) relating to the shareholder compensation system "Gamesa Flexible Dividend" ("*Gamesa Dividendo Flexible*").

On June 29, 2010, and by virtue of the delegation of faculties granted in his favor by the Board of Directors at its meeting of May 28, 2010, the Chairman of the Board of Directors and Chief Executive Officer of Gamesa Corporación Tecnológica, S.A. (the "**Company**") determined the matters summarized below regarding the paid-in capital increase approved by the shareholders at the General Shareholders' Meeting of the Company held on May 28, 2010, under item six on its Agenda (the "**Capital Increase**").

- (i) The maximum number of new shares to be issued is three million six hundred eighty-six thousand three hundred and sixty-two (3,686,362).
- (ii) Sixty-six (66) free-of-charge allocation rights are needed to receive one (1) new share of Gamesa.
- (iii) The maximum nominal amount of the Capital Increase is six hundred twenty-six thousand six hundred and eighty-one euros with fifty-four cents (626,681.54 euros).
- (iv) The acquisition price for each free-of-charge allocation right under the purchase commitment assumed by the Company is one hundred and sixteen thousandth euros (0.116 euros).

Furthermore, we are pleased to provide to you –for purposes of Articles 26.1.e) and 41.1.d) of Royal Decree 1310/2005, of November 4 (*Real Decreto 1310/2005, de 4 de noviembre*)– the supplement to the information memorandum (*documento informativo*) covered by the notice of significant event referred to above, regarding the Capital Increase, which is attached as an Annex hereto.

It is stated for the record that the summary included above forms a part of the supplement to the information memorandum, and should therefore be read in conjunction with such supplement.

In Zamudio (Vizcaya), on June 30, 2010

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors



ANNEX

**SUPPLEMENT TO THE INFORMATION MEMORANDUM RELATING TO THE
PAID-IN CAPITAL INCREASE APPROVED BY THE SHAREHOLDERS OF
GAMESA CORPORACIÓN TECNOLÓGICA, S.A. AT THE GENERAL
SHAREHOLDERS' MEETING OF MAY 28, 2010**

NOTICE. This document is a translation of a duly approved Spanish-language document, and is provided for informational purposes only. In the event of any discrepancy between the text of this translation and the text of the original Spanish-language document which this translation is intended to reflect, the text of the original Spanish-language document shall prevail.

Pursuant to the provisions of Sections 26.1.e) and 41.4.d) of Royal Decree 1310/2005, of November 4, Gamesa Corporación Tecnológica, S.A. makes available to the public the supplement to the information memorandum relating to the paid-in capital increase approved by the shareholders of the company at the General Shareholders' Meeting of May 28, 2010

1. PURPOSE

1.1. Background

Pursuant to the terms of the resolution adopted by the shareholders at the General Shareholders' Meeting of Gamesa Corporación Tecnológica, S.A. (hereinafter, "**Gamesa**" or the "**Company**") held on May 28, 2010 under item six of the Agenda thereof, regarding an increase in wholly- paid-in share capital with a charge to the "**Reserva Actualización Norma Foral 4/1997**" reserves and, in the event that these reserves turn out to be insufficient, with a charge to the "**Prima de Emisión**" reserves, in a maximum gross amount by reference to market value of twenty-nine (29) million euros by means of the issuance of ordinary shares for the free-of-charge allocation thereof to the shareholders of the Company (the "**Capital Increase**"), the Board of Directors of the Company, at its meeting of May 28, 2010, approved the execution of the Capital Increase, which will be carried out on what would traditionally have been the payment of the dividend for the fiscal year ended December 31, 2009.

Within this context, the Company issued an information memorandum (*documento informativo*) in which, pursuant to the provisions of Sections 26.1.e) and 41.1.d) of Royal Decree 1310/2005, of November 4, "*information regarding the number and types of shares and the rationale and details of the offer*" were provided and made available to the public by means of a notice of significant event dated May 28, 2010 (registry number 125,930) (the "**Information Memorandum**").

1.2. Purpose

This document supplements the Information Memorandum and is intended to make available to the public information regarding the Capital Increase that was not available on the date of publication of the Information Memorandum and, particularly, the number of rights necessary to receive one (1) new share of Gamesa, the maximum number of new shares to be issued within the context of the Capital Increase, the maximum nominal amount of the Capital Increase, and the fixed price for the purchase of free-of-charge allocation rights with respect to the commitment to purchase rights assumed by Gamesa.

This document, together with the Information Memorandum, constitutes the document referred to in Sections 26.1.e) and 41.1.d) of Royal Decree 1310/2005, of November 4, and makes unnecessary the preparation and publication of a prospectus (*folleto informativo*) with respect to the Capital Increase. Both documents are available on Gamesa's corporate website (www.gamesacorp.com) and on the website of the National Securities Market Commission (www.cnmv.es).

2. INFORMATION AVAILABLE REGARDING THE CAPITAL INCREASE

2.1. Number of free-of-charge allocation rights needed for the allocation of one (1) new share, maximum number of shares to be issued, and maximum nominal amount of the Capital Increase

The Board of Directors of Gamesa, at its meeting on May 28, 2010, resolved to execute the Capital Increase pursuant to the provisions of the resolution of the shareholders at the General Shareholders' Meeting held on such date. On June 29, 2010, the Chairman of the Board of Directors and Chief Executive Officer of Gamesa, through the implementation of the arithmetical operations provided for in the formulas approved by both the shareholders at the General Shareholders' Meeting and the Board of Directors, determined the following items:

- (i) The maximum number of shares to be issued is three million six hundred eighty-six thousand three hundred and sixty-two (3,686,362).

However, as established in the Information Memorandum, the number of shares actually issued will depend on the number of shareholders who choose not to transfer their free-of-charge allocation rights to Gamesa. The Company will waive the new shares corresponding to the free-of-charge allocation rights that it has acquired by application of its irrevocable purchase commitment¹, for which reason only new shares corresponding to the free-of-charge allocation rights not acquired by Gamesa in the performance of this commitment will be issued. In any event, the above-referenced definitive number of shares to be issued will be made available to the public on a timely basis by means of a notice of significant event regarding the closing of the Capital Increase, the publication of which is expected to occur on July 20, 2010.

- (ii) Sixty-six (66) free-of-charge allocation rights are needed to receive one (1) share.

The free-of-charge allocation rights will be allocated to the shareholders of Gamesa appearing as such in the book-entry records of Sociedad de Gestión de los Sistemas de Registro, Compensación y Liquidación de Valores, S.A.U. (Iberclear) at 11:59 p.m. on July 1, 2010 in the proportion of one (1) free-of-charge allocation right for each existing share of Gamesa that they own. Therefore, these shareholders will have the right to receive one (1) new share for every sixty-six (66) old shares that they hold on such date.

- (iii) Thus, the maximum nominal amount of the Capital Increase is six hundred twenty-six thousand six hundred and eighty-one euros with fifty-four cents (626,681.54 euros).

However, as indicated above, the amount of the actual increase in the Company's share capital will be the result of multiplying the final number of shares issued by the nominal value thereof (0.17 euros).

In order to ensure that the number of free-of-charge allocation rights needed to receive one (1) new share and the number of new shares issued are whole numbers, Gamesa has waived twelve (12) free-of-charge allocation rights corresponding to twelve (12) shares that it holds.

In applying the formulas approved by both the shareholders at the General Shareholders' Meeting and the Board of Directors to determine of the foregoing items, the Chairman of the Board of Directors and Chief Executive Officer of Gamesa has taken into account that:

¹ In addition, in the event that the number of outstanding Gamesa shares –after deducting the shares corresponding to the free-of-charge allocation rights acquired by Gamesa pursuant to the purchase commitment (which Gamesa will waive pursuant to the provisions of the resolution of the shareholders at the General Shareholders' Meeting of May 28, 2010)– is a fraction, Gamesa will also waive that number of its free-of-charge allocation rights that are required for the number of new shares ultimately issued on the Capital Increase to be a whole number and not a fraction.

- (i) "TNShrs" or the number of outstanding shares of Gamesa on June 29, 2010, is 243,299,904; and
- (ii) "ListPri" understood as the arithmetic mean of the average weighted listing prices of the Company's shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges at the five (5) trading sessions held on June 23, 24, 25, 28 and 29, 2010, as appears in the certification issued by the Governing Company (*Sociedad Rectora*) of the Bilbao Stock Exchange on June 29, 2010, is seven euro with seven hundred and sixty-two thousandth euros (7.762 euros).

2.2. Price of the purchase commitment

The purchase price for each free-of-charge allocation right under Gamesa's purchase commitment, calculated in accordance with the provisions of the resolution of the shareholders at the General Shareholders' Meeting of May 28, 2010, is one hundred and sixteen thousandth euros (0.116 euros). Therefore, shareholders desiring to receive their compensation in cash may sell their free-of-charge allocation rights to Gamesa at a gross fixed price of one hundred and sixteen thousandth euros (0.116 euros).

In Zamudio (Vitoria), on June 30, 2010.

Gamesa Corporación Tecnológica, S.A.

Carlos Rodríguez-Quiroga Menéndez
Secretary of the Board of Directors