

Good evening

Your Royal Highnesses, Minister, Secretary of State, Ambassadors, representatives of the Spanish and American Institutions, Ladies and Gentlemen.

It is my pleasure to be here with all of you tonight, and to speak on behalf of the Leading Brands of Spain Forum on this momentous occasion. No doubt, this dinner is a unique opportunity to strengthen the bonds of friendship, cooperation and business that unite Spain and the US. Both countries share a common history that has endured over the years both as friends and allies.

Today we are faced with many challenges that make it increasingly important to reinforce the political, economic and commercial relationships between our two countries. As they advance in their process of international expansion, Spanish brands are committed to building up an ever growing presence in the US, the world's foremost market. The leading Spanish brands are present in the US to continue this growth process, to help face up to these challenges and to contribute, in whatever way possible, to improve the well-being and enjoyment of the American people.

Here today in New York are representatives of more than 40 leading Spanish brands with a sizeable presence in the US, lead by the President of our Forum, Mr. José Luis Bonet, Chairman of Freixenet. Indeed, the attendance of chairmen and executives of the most significant Spanish companies is proof of the importance given to this market. Among them are preeminent players in the world financial sector, global leaders in renewable energy and infrastructure, and top brands in food and drinks, fashion and homeware, to name a few. In short, they represent the creativity and excellence of Spanish companies.

There is no denying that our country has a long way to go if we are to reach the level of the US and the potential of its brands. As proof of this, in last year's edition of the Interbrand Top 100 global brands, there was only one Spanish representative, compared to a total of 52 US names. For this reason, we must mirror the US brands and their global strategy. This is exactly what we are doing, and this is why a growing number of Spanish brands appear in prominent positions internationally, and for sure they will be included in this category over the coming years, some of them, we expect, in the 2009 ranking.

Both leading Spanish and US brands are a perfect example of the commitment to innovation and quality in an increasingly competitive world. In addition, they determine, to a certain extent, the international image associated with our respective countries and help consolidate the stability of our economies; something that is particularly relevant in the current context of the worldwide economic crisis. It is essential to have a large number of global brands, capable of providing values and good practices in the different markets, thus promoting the economic development of our respective countries.

The commitment to becoming global, defines the essence and strategic philosophy of the brands here today. It goes without saying that it is impossible to be a global brand without being present in the largest market in the world: the United States. Our commitment to this market is a firm and long-term one that will contribute to the well-being and prosperity of the people of the United States.

I am convinced that our brands can work together to face the shared problems and challenges. We will all reap the benefits of stronger commercial bonds between Spain and

the US. I would like to thank Their Royal Highnesses the Prince and Princess of Asturias and the Minister of Industry, Tourism and Commerce for being here today, and for their support in the international expansion of Spanish brands into the difficult but crucial US market.

The joining of forces of the public and private sector is the very essence of the Leading Brands of Spain Forum and a win-win situation for both sides in the quest for a common goal. It is this very spirit of collaboration, association, joining of forces, and of progress, which should take precedence in commercial relationships between Spain and the United States. Together, Spanish and American brands are on track to achieve this.

Spain has always welcomed US investment and tourists with open arms. US companies have created thousands of jobs and contributed to the growth of the Spanish economy, particularly in recent years. Also, our lifestyle, climate, culture and history continue to captivate the millions of American tourists who visit Spain every year. This constant flow of tourists, investment and commercial interest is beneficial for both countries and is what we must continue to promote in both directions.

I would also like to thank the Spanish brands who have given promotional materials and samples for a kit of Spanish products that will be distributed to you at the end of the dinner. This kit includes a special bilingual edition of the Iberia's "Universal" magazine, promoted and financially supported by our Association and its member brands.

Next, we will watch a short video on how Spanish brands can help face up to the challenges we have already mentioned.

VIDEO

To conclude, I would simply like to stress the importance of the strategic and long-term commitment to the United States of the Leading Brands of Spain Forum, and its approximately 100 associated leading brands. In order to achieve this, we continue to rely on the invaluable support of the Spanish Government's commercial agencies and the Royal Family. And, of course, we rely on the hospitality and cooperation of the United States in order to continue working together in strengthening commercial ties and achieving the best possible future for Spanish and US brands.

Taking the floor next, are two outstanding representatives of Spanish society, residents in New York, who have been appointed “Spain Brand Honorary Ambassadors” by our Forum. This title recognizes people or institutions that have contributed most to strengthen the image of Spain abroad during their professional background, reflecting the true spirit and values of our country.

They are: Mr Valentín Fuster, renowned for his contribution to the world of Cardiology, Prince of Asturias Award Winner for Science and Technology in 1996, member of the American Heart Association, professor at the Mount Sinai School of Medicine in New York and Chairman elect of the World Heart Federation; and Mr Joan Massagué, famed for his contribution to research in the fight against cancer. He is also a member of the US National Academy of Science and Director of the Biology and Cancer Programme at the Sloan-Kettering Institute in New York.

But I would also like to mention other Honorary Ambassadors residents in the United States that due to unavoidable commitments can not be here tonight: Paul Gasol, leading player of “Los Angeles Lakers”, and Plácido Domingo,

the world famous opera singer living in New York whose son, Álvaro, is here tonight with us.

Thank you for your attention.