

	Month 1	Month 2	Month 3	Month 4	Month 5
Appointment of financial adviser/sponsor	■				
Appointment of other advisers	■				
Determination of method of listing	■				
Due diligence	■	■	■	■	
Drafting of the prospectus	■	■	■	■	
Submission of the prospectus to the CNMV		■			
Resolution of queries posed by the CNMV		■	■	■	
Approval of the prospectus by the CNMV				■	
Distribution of the prospectus to potential investors				■	■
Placement of the securities among investors				■	■
Submission of the application for admission to the CNMV					■
Admission to trading of the shares					■