



In accordance with Article 82 of the Spanish Securities Market Law in force, **SACYR, S.A.** (the “**Company**”) hereby discloses the following

### **RELEVANT INFORMATION**

Further to the disclosure of relevant information on 26 June 2015 (with registry number 225,147) and in relation to the execution of the capital increase out of reserves, resolved by the Company’s ordinary shareholders’ meeting on 11 June 2015, under item eight on the meeting agenda, in a total amount of 15,218,558 euro, by issuing and place in circulation 15,218,558 shares of the same series and classes, it is hereby placed on record that:

The capital increase deed formalizing the increase of the capital stock has been registered at the Madrid Commercial Registry. It is envisaged that over the coming days the new shares will be listed on the stock exchanges of Madrid, Barcelona, Bilbao and Valencia.

In relation to the Issue of Convertible and Exchangeable Notes of Sacyr, S.A. May 2014 (code ISIN XS1063399700) and in conformity with its terms and conditions, it is placed on record that the capital increase referred to above implies an adjustment to the conversion price from 5.73 euro to 5.56 euro per share.

In relation to the Issue of Convertible and Exchangeable Notes of Sacyr, S.A. April 2011 (code ISIN XS0614142825) and in conformity with its terms and conditions, it is placed on record that the capital increase referred to above implies an adjustment to the conversion price from 9.34 euro to 8.41 euro per share.

Madrid, 24 July 2015. The Secretary of the Board of Directors, Mrs. Elena Otero-Novas Miranda.