



Pursuant to article 82 of the Spanish Securities Market Act 24/1988, of 28 July, **SACYR VALLEHERMOSO, S.A.** (the “**Company**”) hereby informs the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) of the following:

SIGNIFICANT EVENT

As provided for in the share securities note (the “**Securities Note**”), which forms an inseparable part of the Company’s prospectus for the capital increase with pre-emptive subscription rights (comprising the summary note, risk factors, securities note and registration document) for total cash proceeds of €401,331,802.50 by the issuance of 89,184,845 ordinary shares (the “**Capital Increase**”), which was registered in the official register of the Spanish National Securities Commission, *Comisión Nacional del Mercado de Valores* on 7 December 2010, the Company hereby places on record that

- On 3 January, the public deed of the Capital Increase, granted on 31 December 2010, was registered in the Madrid Register of Companies.
- In addition, today, the Spanish National Securities Commission has verified that the requirements and conditions governing the admission to trading of the 89,184,845 new shares of the Company, with a par value of one euro (€1) each, issued through the Capital Increase have been met.
- It is expected that, the regulatory bodies of the Spanish securities markets will agree the admission to trading of these shares on 5 January 2011.
- Effective trading of the new shares on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges through the Sistema de Interconexión Bursátil (Continuous Market) and on Euronext Lisbon shall commence on 6 January 2011.

Madrid, 4 January 2011.

Vicente Benedito Francés

In the name and on behalf of Sacyr Vallehermoso, S.A.