



SACYR VALLEHERMOSO, S. A. (hereinafter, the '**Company**'), in conformity with Article 82 of Securities Market Law 24/1988 of 28 July, hereby notifies the National Securities Market Commission of the following

CORPORATE ACTION

Pursuant to the provisions of section 5.1.9 of the share securities note of the Company, entered in the official register of the Spanish National Securities Market Commission on 3 February 2011, relating to the capital increase with preemptive subscription rights amounting to 96,101,220.00 euro, through the issuance of 16,016,870 ordinary shares, it is hereby notified the fulfilment of all the unconditional and irrevocable subscription commitments undertaken by the Company shareholders listed in section 5.2.2 of the Securities Note.

Madrid, 8 February 2011.

Vicente Benedito Francés
For and on behalf of Sacyr Vallehermoso, S. A.