



In accordance with Article 82 of Spain's Securities Market Law, **SACYR, S.A.** hereby discloses the following

SIGNIFICANT EVENT

QUARTERLY DISCLOSURE ON LIQUIDITY CONTRACT

Regarding the Significant Event notice filed on 29 March 2012 under Liquidity Contracts record number 160,924, below is a detail of the transactions made in the tenth quarter under the contract (i.e. from 14 July 2014 to 14 October 2014, inclusive) pursuant to Fourth Rule, 2. b) of Circular 3/2007 of 19 December by the Comisión Nacional del Mercado de Valores (the Spanish National Securities Commission) on liquidity contracts.

SUMMARY

	SECURITIES	AMOUNT	AVERAGE PRICE
Beginning balance			
10Q	418.984	666.966,06	
Purchases	4.368.455	-18.448.298,00	4,223
Sales	4.319.510	18.341.652,32	4,246
Current balance	467.929	560.320,38	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 10T 11-Jul-2014				418.984
P	14-Jul-2014	40.000	4,35298	-174.189,84	458.984
S	14-Jul-2014	40.000	4,36213	174.452,79	418.984
P	15-Jul-2014	30.000	4,30633	-129.254,35	448.984
S	15-Jul-2014	30.000	4,32933	129.819,19	418.984
P	16-Jul-2014	25.000	4,43988	-111.055,06	443.984
S	16-Jul-2014	25.000	4,44190	110.989,44	418.984
P	17-Jul-2014	32.500	4,46708	-145.227,55	451.484
S	17-Jul-2014	27.500	4,47091	122.899,51	423.984
P	18-Jul-2014	55.000	4,38536	-241.289,67	478.984

S	18-Jul-2014	55.000	4,38964	241.315,68	423.984
P	21-Jul-2014	22.500	4,41356	-99.361,36	446.484
S	21-Jul-2014	22.500	4,40364	99.036,90	423.984
P	22-Jul-2014	12.500	4,42226	-55.300,27	436.484
S	22-Jul-2014	30.000	4,47151	134.088,39	406.484
P	23-Jul-2014	10.000	4,50375	-45.062,66	416.484
S	23-Jul-2014	22.500	4,52000	101.657,29	393.984
S	24-Jul-2014	30.000	4,56042	136.759,97	363.984
P	25-Jul-2017	20.000	4,57164	-91.475,16	383.984
S	25-Jul-2014	20.000	4,55950	91.144,12	363.984
P	28-Jul-2014	15.000	4,55408	-68.347,29	378.984
S	28-Jul-2014	22.500	4,53789	102.055,05	356.484
P	29-Jul-2014	12.500	4,58560	-57.346,97	368.984
S	29-Jul-2014	25.000	4,59090	114.718,52	343.984
P	30-Jul-2014	40.000	4,51006	-180.483,88	383.984
S	30-Jul-2014	40.000	4,52969	181.132,07	343.984
P	31-Jul-2014	67.500	4,26582	-288.053,63	411.484
S	31-Jul-2014	7.500	4,38000	32.835,90	403.984
P	1-Aug-2014	30.000	4,07500	-122.300,16	433.984
S	1-Aug-2014	25.000	4,11390	102.804,57	408.984
P	4-Aug-2014	10.000	4,16250	-41.649,68	418.984
S	4-Aug-2014	10.000	4,18399	41.818,66	408.984
P	5-Aug-2014	25.000	4,04750	-101.239,49	433.984
S	5-Aug-2014	15.000	4,08283	61.210,30	418.984
P	6-Aug-2014	12.500	3,92806	-49.100,76	431.484
S	6-Aug-2014	12.500	3,95400	49.394,52	418.984
P	7-Aug-2014	17.500	3,86443	-67.669,92	436.484
S	7-Aug-2014	7.500	3,95000	29.606,71	428.984
P	8-Aug-2014	15.000	3,73383	-56.034,27	443.984
S	8-Aug-2014	15.000	3,74650	56.161,39	428.984
S	11-Aug-2014	20.000	3,97675	79.490,82	408.984
P	12-Aug-2014	26.055	3,98363	-103.840,81	435.039
S	12-Aug-2014	26.055	3,99912	104.170,79	408.984
P	13-Aug-2014	17.500	3,98759	-69.818,80	426.484
S	13-Aug-2014	17.500	3,99043	69.794,42	408.984
P	14-Aug-2014	22.500	3,96533	-89.256,30	431.484
S	14-Aug-2014	22.500	3,97533	89.413,32	408.984
P	15-Aug-2014	24.000	3,96181	-95.120,41	432.984
S	15-Aug-2014	24.000	3,96834	95.202,48	408.984
P	18-Aug-2014	25.000	3,94990	-98.789,58	433.984
S	18-Aug-2014	26.484	3,96402	104.944,62	407.500
P	19-Aug-2014	30.000	3,96000	-118.815,85	437.500
S	19-Aug-2014	25.000	3,97140	99.264,69	412.500
P	20-Aug-2014	30.000	3,95123	-118.577,21	442.500
S	20-Aug-2014	32.500	3,96395	128.787,88	410.000
P	21-Aug-2014	78.000	3,98806	-311.133,47	488.000
S	21-Aug-2014	118.000	4,02553	474.876,12	370.000
P	22-Aug-2014	25.000	4,11388	-102.898,92	395.000
S	22-Aug-2014	5.000	4,13900	20.687,33	390.000
P	25-Aug-2014	26.747	4,15249	-111.100,17	416.747

S	25-Aug-2014	41.647	4,18275	174.158,03	375.100
P	26-Aug-2014	206.340	4,27049	-881.419,98	581.440
S	26-Aug-2014	290.100	4,28986	1.244.153,04	291.340
P	27-Aug-2014	202.000	4,37720	-884.464,51	492.340
S	27-Aug-2014	139.000	4,38391	609.221,44	354.340
P	28-Aug-2014	160.660	4,28683	-688.941,00	515.000
S	28-Aug-2014	85.000	4,28427	364.042,44	430.000
P	29-Aug-2014	59.012	4,26391	-251.794,21	489.012
S	29-Aug-2014	79.012	4,28760	338.653,24	410.000
P	1-Sep-2014	35.000	4,26836	-149.432,76	445.000
S	1-Sep-2014	50.000	4,28600	214.248,29	395.000
P	2-Sep-2014	65.000	4,28200	-278.398,95	460.000
S	2-Sep-2014	70.000	4,30024	300.933,64	390.000
P	3-Sep-2014	57.500	4,33410	-249.278,15	447.500
S	3-Sep-2014	105.000	4,32517	454.028,49	342.500
P	4-Sep-2014	102.500	4,38858	-450.046,21	445.000
S	4-Sep-2014	210.000	4,40344	924.478,51	235.000
P	5-Sep-2014	65.000	4,49312	-292.144,71	300.000
S	5-Sep-2014	205.000	4,51233	924.792,93	95.000
P	8-Sep-2014	31.000	4,55532	-141.268,16	126.000
S	8-Sep-2014	46.000	4,55548	209.474,91	80.000
P	9-Sep-2014	131.915	4,47149	-590.055,95	211.915
S	9-Sep-2014	51.915	4,52444	234.810,61	160.000
P	10-Sep-2014	140.000	4,39760	-615.819,74	300.000
S	10-Sep-2014	140.000	4,40388	616.373,51	160.000
P	11-Sep-2014	125.000	4,38159	-547.904,22	285.000
S	11-Sep-2014	20.000	4,46175	89.208,50	265.000
P	12-Sep-2014	102.500	4,33812	-444.804,82	367.500
S	12-Sep-2014	51.900	4,33369	224.849,64	315.600
P	15-Sep-2014	80.000	4,33065	-346.575,75	395.600
S	15-Sep-2014	52.500	4,35243	228.427,74	343.100
P	16-Sep-2014	70.000	4,22982	-296.196,18	413.100
S	16-Sep-2014	32.500	4,25454	138.224,79	380.600
P	17-Sep-2014	85.000	4,32979	-368.130,50	465.600
S	17-Sep-2014	210.000	4,36300	915.972,44	255.600
P	18-Sep-2014	69.903	4,41231	-308.532,84	325.503
S	18-Sep-2014	69.903	4,43625	309.997,78	255.600
P	19-Sep-2014	37.500	4,44933	-166.930,16	293.100
S	19-Sep-2014	37.500	4,50633	168.921,37	255.600
P	22-Sep-2014	95.000	4,38675	-416.880,76	350.600
S	22-Sep-2014	95.000	4,39370	417.271,00	255.600
P	23-Sep-2014	47.712	4,27777	-204.190,67	303.312
S	23-Sep-2014	10.000	4,28750	42.859,44	293.312
P	24-Sep-2014	73.000	4,23310	-309.130,21	366.312
S	24-Sep-2014	60.000	4,28625	257.058,39	306.312
P	25-Sep-2014	75.000	4,25413	-319.175,10	381.312
S	25-Sep-2014	38.013	4,35640	165.545,17	343.299
P	26-Sep-2014	85.000	4,20726	-357.708,86	428.299
S	26-Sep-2014	63.299	4,23217	267.820,58	365.000
P	29-Sep-2014	141.000	4,21691	-594.838,92	506.000

S	29-Sep-2014	90.000	4,21015	378.799,35	416.000
P	30-Sep-2014	259.000	4,22779	-1.095.242,33	675.000
S	30-Sep-2014	290.000	4,23338	1.227.415,67	385.000
P	1-Oct-2014	135.000	4,24592	-573.356,65	520.000
S	1-Oct-2014	75.000	4,24987	318.657,48	445.000
P	2-Oct-2014	173.500	4,11249	-713.795,73	618.500
S	2-Oct-2014	152.500	4,13496	630.367,19	466.000
P	3-Oct-2014	112.500	4,03121	-453.631,41	578.500
S	3-Oct-2014	137.500	4,03371	554.459,95	441.000
P	6-Oct-2014	13.000	4,13285	-53.748,48	454.000
S	6-Oct-2014	78.000	4,13620	322.514,90	376.000
P	7-Oct-2014	140.000	4,04743	-566.859,42	516.000
S	7-Oct-2014	50.000	4,01182	200.531,03	466.000
P	8-Oct-2014	155.000	3,90422	-605.297,60	621.000
S	8-Oct-2014	154.611	3,92518	606.710,55	466.389
P	9-Oct-2014	90.000	3,83884	-345.594,79	556.389
S	9-Oct-2014	88.000	3,85315	338.980,00	468.389
P	10-Oct-2014	65.611	3,63248	-238.397,04	534.000
S	10-Oct-2014	65.000	3,66103	237.890,31	469.000
P	13-Oct-2014	30.000	3,59015	-107.732,80	499.000
S	13-Oct-2014	51.071	3,63318	185.473,90	447.929
P	14-Oct-2014	55.000	3,57673	-196.784,94	502.929
S	14-Oct-2014	35.000	3,53808	123.792,64	467.929

Purchase

Sale

Madrid, 16 October 2014