



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 thirteenth quarter under the contract (i.e. from 17 April 2015 to 17 July 2015, 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	145,787	1,807,774.31	
Purchases	5,130,127	-19,318,226.66	3.766
Sales	5,015,339	18,953,326.54	3.779
Current balance	260,575	1,442,874.19	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 13T 16 April 2015				145,787
P	17 April 2015	145,000	4.06126	-589,044.40	290,787
S	17 April 2015	72,500	4.11647	298,341.04	218,287
P	20 April 2015	57,500	4.08004	-234,678.02	275,787
S	20 April 2015	72,500	4.09415	296,738.10	203,287
P	21 April 2015	85,000	4.02971	-342,657.97	288,287
S	21 April 2015	30,000	4.10333	123,075.77	258,287
P	22 April 2015	57,500	3.97516	-228,664.15	315,787
S	22 April 2015	7,500	3.99167	29,923.82	308,287

P	23 April 2015	90,000	3.89275	-350,347.50	350,348
S	23 April 2015	40,000	3.92894	157,107.88	358,287
P	24 April 2015	166,713	3.95572	-659,648.53	525,000
S	24 April 2015	125,000	3.97103	496,253.79	400,000
P	27 April 2015	95,000	3.96974	-377,243.93	495,000
S	27 April 2015	110,000	3.97231	436,817.03	385,000
P	28 April 2015	42,500	4.04077	-171,794.49	427,500
S	28 April 2015	97,500	4.05374	395,114.69	330,000
P	29 April 2015	135,000	4.01724	-542,477.62	465,000
S	29 April 2015	95,000	4.03157	382,894.21	370,000
P	30 April 2015	117,036	3.99069	-467,181.84	487,036
S	30 April 2015	117,036	3.99746	467,710.13	370,000
P	04 May 2015	67,716	4.02452	-272,620.19	437,716
S	04 May 2015	105,000	4.03455	423,521.82	332,716
P	05 May 2015	95,000	4.00240	-380,333.86	427,716
S	05 May 2015	95,000	4.01928	381,746.05	332,716
P	06 May 2015	90,000	3.95644	-356,190.34	422,716
S	06 May 2015	112,643	3.96649	446,660.87	310,073
P	07 May 2015	120,000	3.88877	-466,823.36	430,073
S	07 May 2015	120,000	3.88072	465,541.64	310,073
P	08 May 2015	61,000	4.02448	-245,557.39	371,073
S	08 May 2015	61,000	4.01974	245,133.08	310,073
P	11 May 2015	27,181	4.11684	-111,934.01	337,254
S	11 May 2015	110,000	4.13059	454,244.86	227,254
P	12 May 2015	17,481	4.08575	-71,452.08	244,735
S	12 May 2015	67,481	4.16352	280,858.16	177,254
P	13 May 2015	72,500	4.16028	-301,712.83	249,754
S	13 May 2015	72,500	4.16332	301,722.52	177,254
P	14 May 2015	55,000	4.15618	-228,664.88	232,254
S	14 May 2015	55,000	4.15782	228,605.40	223,851
P	15 May 2015	60,000	4.17649	-250,657.92	237,254
S	15 May 2015	60,000	4.17877	250,660.40	177,254
P	18 May 2015	52,500	4.13992	-217,423.16	229,754
S	18 May 2015	52,500	4.14629	217,601.76	177,254
P	19 May 2015	50,000	4.15090	-207,611.15	227,254
S	19 May 2015	50,000	4.15453	207,660.34	177,254
P	20 May 2015	65,833	4.11059	-270,683.90	243,087
S	20 May 2015	65,833	4.11507	270,838.66	177,254
P	21 May 2015	15,000	4.12950	-61,970.14	192,254
S	21 May 2015	82,254	4.17176	343,036.48	110,000
P	22 May 2015	45,000	4.18722	-188,477.39	155,000
S	22 May 2015	55,000	4.19627	230,727.48	100,000
P	25 May 2015	85,000	4.05485	-344,800.91	185,000
P	26 May 2015	87,500	3.94569	-345,361.35	272,500
S	26 May 2015	40,000	3.94706	157,826.91	232,500
P	27 May 2015	50,144	3.93594	-197,426.37	282,644
S	27 May 2015	65,000	3.95485	256,991.38	217,644
P	28 May 2015	52,216	3.97113	-207,418.43	269,860
S	28 May 2015	52,216	3.97638	207,574.96	217,644
P	29 May 2015	170,000	3.88668	-660,885.77	387,644

S	29 May 2015	105,000	3.89112	408,452.96	282,644
P	01 June 2015	85,000	3.88815	-330,596.38	367,644
S	01 June 2015	35,000	3.91571	137,007.90	332,644
P	02 June 2015	70,000	3.85385	-269,843.35	402,644
S	02 June 2015	70,000	3.85621	269,874.83	332,644
P	03 June 2015	107,500	3.69904	-397,783.84	440,144
S	03 June 2015	107,500	3.75321	403,367.49	332,644
P	04 June 2015	90,000	3.72263	-335,115.36	422,644
S	04 June 2015	112,571	3.71985	418,658.69	310,073
P	05 June 2015	70,000	3.69064	-258,423.29	380,073
S	05 June 2015	34,894	3.69852	129,015.15	345,179
P	08 June 2015	95,000	3.62995	-344,939.57	440,179
S	08 June 2015	95,000	3.62589	344,372.02	345,179
P	09 June 2015	85,000	3.75253	-319,064.88	430,179
S	09 June 2015	120,106	3.78644	454,673.43	310,073
P	10 June 2015	55,100	3.76514	-207,516.48	365,173
S	10 June 2015	55,100	3.76861	207,583.61	310,073
P	11 June 2015	75,191	3.81195	-286,712.94	385,264
S	11 June 2015	75,191	3.79841	285,550.69	310,073
P	12 June 2015	70,000	3.69557	-258,773.03	380,073
S	12 June 2015	30,000	3.67607	110,242.65	350,073
P	15 June 2015	75,000	3.49193	-261,972.51	425,073
S	15 June 2015	12,574	3.49378	43,910.45	412,499
P	16 June 2015	68,500	3.46141	-237,187.47	480,999
S	16 June 2015	57,500	3.47300	199,626.46	423,499
P	17 June 2015	105,000	3.48629	-366,131.48	528,499
S	17 June 2015	105,000	3.49233	366,617.52	423,499
P	18 June 2015	83,981	3.49773	-293,813.44	507,480
S	18 June 2015	73,981	3.49620	258,574.58	433,499
P	19 June 2015	110,000	3.56477	-392,188.35	543,499
S	19 June 2015	130,000	3.57198	464,272.93	413,499
P	22 June 2015	115,000	3.61401	-415,720.02	528,499
S	22 June 2015	165,000	3.62269	597,646.22	363,499
P	23 June 2015	50,000	3.67400	-183,726.84	413,499
S	23 June 2015	105,000	3.68224	386,545.13	308,499
P	24 June 2015	108,241	3.64970	-395,156.38	416,740
S	24 June 2015	108,241	3.65040	395,028.49	308,499
P	25 June 2015	90,000	3.63665	-327,382.94	398,499
S	25 June 2015	90,000	3.63782	327,305.40	308,499
P	26 June 2016	90,000	3.67212	-330,589.87	398,499
S	26 June 2015	130,000	3.68525	478,966.89	268,499
P	29 June 2015	180,000	3.36511	-605,822.31	448,499
S	29 June 2015	145,000	3.44347	499,185.41	303,499
P	30 June 2015	55,000	3.41554	-187,928.62	358,499
S	30 June 2015	85,000	3.41666	290,332.34	273,499
P	01 July 2015	87,749	3.42388	-300,535.82	361,248
S	01 July 2015	87,749	3.42657	300,599.38	273,499
P	02 July 2015	110,000	3.39786	-373,872.90	383,499
D	02 July 2015	110,000	3.39540	373,391.36	273,499
P	03 July 2015	90,000	3.34859	-301,460.78	363,499

S	03 July 2015	40,000	3.34961	133,943.02	323,499
P	06 July 2015	80,000	3.28506	-262,877.48	403,499
S	06 July 2015	10,000	3.30000	32,985.89	393,499
P	07 July 2015	47,605	3.22291	-153,490.62	441,104
S	07 July 2015	20,105	3.22447	64,795.24	420,999
P	08 July 2015	50,263	3.22433	-162,104.55	471,262
S	08 July 2015	50,263	3.22837	162,214.63	420,999
P	09 July 2015	35,000	3.32868	-116,543.93	455,999
S	09 July 2015	85,000	3.33174	283,105.03	370,999
P	10 July 2015	20,000	3.42675	-68,558.95	390,999
S	10 July 2015	105,424	3.42777	361,275.63	285,575
P	13 July 2015	50,000	3.48990	-174,541.98	335,575
S	13 July 2015	75,000	3.50162	262,550.81	260,575
P	14 July 2015	65,000	3.50769	-228,068.73	325,575
S	14 July 2015	65,000	3.51697	228,541.07	260,575
P	15 July 2015	44,677	3.51525	-157,100.65	305,252
S	15 July 2015	44,677	3.52019	157,216.35	260,275
P	16 July 2015	126,000	3.56369	-449,121.17	386,575
S	16 July 2015	126,000	3.56430	448,987.94	260,575
P	17 July 2015	60,000	3.52966	-211,815.87	320,575
S	17 July 2015	60,000	3.53375	211,979.77	260,575

Purchase

Sale

Madrid, 20 July 2015