



SIGNIFICANT INFORMATION

In accordance with the provisions of article 82 of the Spanish Securities Market Act, Sacyr, S.A. hereby discloses the following significant information:

In the light of news reports regarding the project to design and build a third set of locks for the Panama Canal, in which the Sacyr Group is involved through the Consorcio Grupo Unidos por el Canal (GUPC) consortium along with IMPREGILO SpA (Italy), JAN DE NUL NV (Belgium), and CONSTRUCTORA URBANA,SA, or CUSA (Panama), the Company hereby states that, given serious breaches by the Panama Canal Authority (PCA) of the terms and conditions of the contract, GUPC has formally informed the PCA that unless the dispute is settled within the period stipulated, it will suspend the works.

GUPC has submitted claims to the competent authorities, including the International Court of Arbitration of the Internal Chamber of Commerce, substantiating the cost overruns of the project and attributing them to unforeseen events; GUPC has made considerable efforts for the PCA to address the claims, which total approximately 1.625 billion US dollars, as the problems arose.

Nevertheless, GUPC is still in talks with the PCA in an attempt to reach a satisfactory agreement regarding the contractual stipulations.

Madrid, 2 January 2014