



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 fourteenth quarter under the contract (i.e. from 20 July 2015 to 20 October 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	260,575	887,169.92	
Purchases	9,715,501	-25,853,279.20	2.661
Sales	9,289,711	24,672,662.16	2.656
Cash contribution to the contract		2,000,000.00	
<b>Current balance</b>	<b>686,365</b>	<b>1,706,552.88</b>	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 14T				
	17 July 2015				260,575
P	20 July 2015	81,515	3.57352	-291,426.30	342,090
S	20 July 2015	81,515	3.58017	291,731.92	260,575
P	21 July 2015	155,000	3.52131	-545,967.05	415,575
S	21 July 2015	135,358	3.52273	476,734.20	280,217
P	22 July 2015	185,000	3.40888	-630,814.29	465,217
S	22 July 2015	155,000	3.41045	528,502.51	310,217
P	23 July 2015	155,000	3.37686	-523,564.58	465,217
S	23 July 2015	135,000	3.36879	454,672.06	330,217
P	24 July 2015	180,000	3.28217	-590,925.98	510,217
S	24 July 2015	150,000	3.27634	491,342.44	360,217
P	27 July 2015	160,000	3.26203	-522,030.92	520,217
S	27 July 2015	160,000	3.25607	520,864.23	360,217
P	28 July 2015	165,000	3.30360	-545,184.27	525,217
S	28 July 2015	205,000	3.30507	677,416.65	320,217
P	28 July 2015	9,196	0.00000	0.00	329,413
P	29 July 2015	192,500	3.29923	-635,305.65	521,913
V	29 July 2015	115,000	3.30131	379,523.91	406,913
P	30 July 2015	204,000	3.15816	-644,472.08	610,913
S	30 July 2015	109,000	3.15140	343,382.37	501,913
P	31 July 2015	174,644	3.10971	-543,264.45	676,557
S	31 July 2015	255,074	3.12502	796,918.02	421,483
P	03 August 2015	204,882	3.13236	-641,922.60	626,365
S	03 August 2015	204,882	3.14258	643,703.59	421,483
P	04 August 2015	198,610	3.05407	-606,712.10	620,093
S	04 August 2015	175,200	3.05461	535,051.21	444,893
P	05 August 2015	150,000	3.06863	-460,426.97	594,893
S	05 August 2015	175,000	3.06863	536,887.81	419,893
P	06 August 2015	155,696	3.06450	-477,274.05	575,589
S	06 August 2015	129,604	3.06129	396,629.64	445,985
P	07 August 2015	145,000	3.04665	-441,874.85	590,985
S	07 August 2015	120,000	3.04783	365,630.49	470,985
P	10 August 2015	161,007	3.02118	-486,593.70	631,992
S	10 August 2015	161,007	3.02414	486,733.37	470,985
P	11 August 2015	129,376	3.03800	-393,171.73	600,361
S	11 August 2015	129,376	3.03467	392,509.86	470,985
P	12 August 2015	209,797	2.94256	-617,502.72	680,782
S	12 August 2015	148,797	2.95806	440,029.21	531,985
P	13 August 2015	172,972	2.93703	-508,181.33	704,957
S	13 August 2015	172,972	2.94340	508,966.64	531,985
P	14 August 2015	174,901	2.89221	-505,991.45	706,886
S	14 August 2015	174,901	2.89723	506,591.58	531,985
P	17 August 2015	45,000	2.91167	-131,072.04	576,985
S	17 August 2015	90,000	2.91622	262,387.23	486,985
P	18 August 2015	71,283	2.89540	-206,468.49	558,268
S	18 August 2015	55,000	2.89352	159,090.82	503,268
P	19 August 2015	114,461	2.82932	-323,937.62	617,729

S	19 August 2015	70,000	2.83060	198,076.72	547,729
P	20 August 2015	87,500	2.74954	-240,733.97	635,229
S	20 August 2015	87,500	2.75454	240,914.41	547,729
P	21 August 2015	119,200	2.69179	-321,011.71	666,929
S	21 August 2015	119,200	2.69223	320,764.26	547,729
P	24 August 2015	27,500	2.56467	-70,578.64	575,229
S	24 August 2015	27,500	2.56718	70,549.80	547,729
P	25 August 2015	42,500	2.64171	-112,334.83	590,229
S	25 August 2015	52,500	2.64791	138,952.50	537,729
P	26 August 2015	104,931	2.66299	-279,544.36	642,660
S	26 August 2015	103,036	2.66492	274,468.96	539,624
P	27 August 2015	72,500	2.72019	-197,305.55	612,124
S	27 August 2015	90,000	2.72239	244,924.07	522,124
P	28 August 2015	82,500	2.73849	-226,012.63	604,624
S	28 August 2015	111,124	2.75053	305,527.88	493,500
P	31 August 2015	200,000	2.73495	-547,158.77	693,500
S	31 August 2015	203,500	2.73365	556,142.61	490,000
P	01 September 2015	105,000	2.74190	-288,019.49	595,000
S	01 September 2015	100,000	2.75168	275,070.00	495,000
P	02 September 2015	92,500	2.76311	-255,675.97	587,500
S	02 September 2015	92,687	2.76752	256,428.20	494,813
P	03 September 2015	165,000	2.76252	-455,929.66	659,813
S	03 September 2015	165,000	2.77067	457,019.10	494,813
P	04 September 2015	175,000	2.66254	-466,117.43	669,813
S	04 September 2015	175,813	2.66949	469,182.06	494,000
P	07 September 2015	120,000	2.60771	-313,022.27	614,000
S	07 September 2015	120,000	2.61123	313,229.58	494,000
P	08 September 2015	134,686	2.56205	-345,223.31	628,686
S	08 September 2015	106,562	2.55423	272,062.72	522,124
P	09 September 2015	269,194	2.54715	-685,845.93	791,318
S	09 September 2015	269,194	2.54832	685,814.22	522,124
P	10 September 2015	220,000	2.50347	-550,952.82	742,124
S	10 September 2015	220,000	2.49966	549,806.23	522,124
P	11 September 2015	170,000	2.41054	-409,911.80	692,124
S	11 September 2015	170,000	2.41285	410,052.87	522,124
P	14 September 2015	223,774	2.34936	-525,894.50	745,898
S	14 September 2015	223,774	2.34209	523,959.23	522,124
P	15 September 2015	100,000	2.21350	-221,461.36	622,124
S	15 September 2015	99,624	2.23340	222,357.67	522,500
P	16 September 2015	210,000	2.25517	-473,723.56	732,500
S	16 September 2015	205,000	2.24776	460,665.91	527,500
P	17 September 2015	186,500	2.27706	-424,820.97	714,000
S	17 September 2015	206,500	2.27180	468,963.96	507,500
P	18 September 2015	223,700	2.22221	-497,320.58	731,200
S	18 September 2015	195,591	2.20526	431,174.74	535,609
P	21 September 2015	95,000	2.17961	-207,153.24	630,609
S	21 September 2015	95,000	2.16692	205,795.21	535,609
P	22 September 2015	60,000	2.06883	-124,185.03	595,609
S	22 September 2015	60,000	2.07185	124,241.40	535,609
P	23 September 2015	107,500	2.06658	-222,244.61	643,109
S	23 September 2015	107,500	2.06861	222,287.83	535,609

P	24 September 2015	66,674	2.03875	-135,983.07	602,283
S	24 September 2015	66,674	2.04468	136,260.85	535,609
P	25 September 2015	60,000	2.05967	-123,625.62	595,609
S	25 September 2015	60,000	2.06150	123,644.05	535,609
P	28 September 2015	68,000	1.98742	-135,208.39	603,609
S	28 September 2015	68,000	1.98162	134,683.03	535,609
P	29 September 2015	80,000	1.97177	-157,801.56	615,609
S	29 September 2015	80,000	1.97150	157,636.53	535,609
P	30 September 2015	80,000	1.99998	-160,066.29	615,609
S	30 September 2015	80,000	1.99500	159,544.36	535,609
P	01 October 2015	105,000	2.01706	-211,887.71	640,609
S	01 October 2015	105,000	2.01271	211,253.72	535,609
P	02 October 2015	80,000	2.04075	-163,334.69	615,609
S	02 October 2015	85,000	2.04573	173,818.25	530,609
P	05 October 2015	100,000	2.14735	-214,819.01	630,609
S	05 October 2015	110,000	2.14709	236,097.56	520,609
P	06 October 2015	175,000	2.17304	-380,415.05	695,609
S	06 October 2015	190,000	2.17787	413,679.24	505,609
P	07 October 2015	204,761	2.29943	-470,966.67	710,370
S	07 October 2015	204,761	2.30029	470,851.73	505,609
P	08 October 2015	114,967	2.33321	-268,325.90	620,576
S	08 October 2015	165,000	2.32038	382,751.66	455,576
P	09 October 2015	134,578	2.40505	-323,773.05	590,154
S	09 October 2015	146,527	2.42047	354,557.74	443,627
P	12 October 2015	188,422	2.36747	-446,229.48	632,049
S	12 October 2015	151,901	2.39555	363,750.16	480,148
P	13 October 2015	310,735	2.29296	-712,665.56	790,883
S	13 October 2015	305,549	2.29427	700,829.48	485,334
P	14 October 2015	265,000	2.31503	-613,653.10	750,334
S	14 October 2015	265,000	2.32386	615,643.28	485,334
P	15 October 2015	207,930	2.35208	-489,225.74	693,264
S	15 October 2015	206,930	2.35727	487,670.77	486,334
P	16 October 2015	145,000	2.34631	-340,318.05	631,334
S	16 October 2015	105,000	2.34391	246,043.36	526,334
P	19 October 2015	133,109	2.30687	-307,180.13	659,443
S	19 October 2015	95,078	2.31516	220,062.36	564,365
P	20 October 2015	207,000	2.22904	-461,531.92	771,365
S	20 October 2015	85,000	2.23782	190,152.17	686,365

Madrid, 22 October 2015