



In accordance with the provisions of Article 228 of Royal Legislative Decree 4/2015 of 23 October approving the revised Securities Market Law, Sacyr, S.A. (hereafter "the company") notifies the CNMV of the following significant information:

SIGNIFICANT EVENT

QUARTERLY DISCLOSURE ON LIQUIDITY CONTRACT

Regarding the Significant Event notice filed on 29 October 2015 under Liquidity Contracts record number 160,924, below is a detail of the transactions made in the sixteenth quarter under the contract (i.e. from 22 January 2015 to 22 April 2016 (date of return on February 17 SE 234940), pursuant to the 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 16Q	2,623,165	15,323.37	
Purchases	17,977,144	-30,532,223.31	1.698
Sales	18,979,611	32,246,554.21	1.699
Current balance	1,620,698	1,729,654.27	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 16Q				
	21 January 2016				2,623,165
P	17 February 2016	261,963	1.48249	-388,494.69	2,885,128
S	17 February 2016	321,963	1.47942	476,135.62	2,563,165
P	18 February 2016	458,135	1.50894	-691,520.01	3,021,300
S	18 February 2016	428,238	1.51066	646,736.39	2,593,062
P	19 February 2016	315,725	1.42051	-448,664.62	2,908,787
S	19 February 2016	315,725	1.41910	447,854.64	2,593,062
P	22 February 2016	320,000	1.47154	-471,073.68	2,913,062
S	22 February 2016	435,316	1.47202	640,555.12	2,477,746
P	23 February 2016	407,500	1.48985	-607,326.75	2,885,246
S	23 February 2016	341,972	1.49911	512,510.21	2,543,274
P	24 February 2016	425,000	1.41662	-602,262.71	2,968,274
S	24 February 2016	425,000	1.41535	601,327.89	2,543,274
P	25 February 2016	410,931	1.42057	-583,967.98	2,954,205
S	25 February 2016	390,931	1.41965	554,784.97	2,563,274
P	26 February 2016	295,198	1.44664	-427,172.06	2,858,472
S	26 February 2016	353,779	1.44914	512,515.40	2,504,693
P	29 February 2016	193,795	1.59190	-308,608.52	2,098,488
S	29 February 2016	605,000	1.57494	952,501.13	2,093,488
P	01 March 2016	375,000	1.68630	-632,525.56	2,468,488
S	01 March 2016	475,000	1.68827	801,687.76	1,993,488
P	02 March 2016	323,878	1.69832	-550,189.14	2,317,366
S	02 March 2016	350,000	1.69775	594,056.38	1,967,366
P	03 March 2016	247,630	1.82132	-451,142.42	2,214,996
S	03 March 2016	583,000	1.82938	1,066,215.56	1,631,996
P	04 March 2016	514,372	1.85632	-955,079.52	2,146,368
S	04 March 2016	619,372	1.87234	1,159,375.04	1,526,996
P	07 March 2016	350,372	1.86217	-652,661.74	1,877,368
S	07 March 2016	369,711	1.86063	687,683.85	1,507,657
P	08 March 2016	403,000	1.86731	-752,766.60	1,910,657
S	08 March 2016	403,000	1.86830	752,675.22	1,507,657
P	09 March 2016	361,331	1.81116	-654,613.33	1,868,988
S	09 March 2011	355,331	1.81318	644,090.06	1,513,657
P	10 March 2016	407,486	1.82380	-743,387.24	1,921,143
S	10 March 2016	407,486	1.82487	743,401.86	1,513,657
P	11 March 2016	405,000	1.82398	-738,898.06	1,918,657
S	11 March 2016	415,000	1.82399	756,771.59	1,503,657
P	14 March 2016	355,000	1.84567	-655,374.27	1,858,657
S	14 March 2016	355,000	1.84672	655,414.59	1,503,657
P	15 March 2016	385,000	1.78289	-686,591.53	1,888,657
S	15 March 2016	329,197	1.78051	585,987.31	1,559,460
P	16 March 2016	360,000	1.77443	-639,003.15	1,919,460
S	16 March 2016	360,000	1.77143	637,515.05	1,559,460
P	17 March 2016	400,000	1.80183	-720,914.77	1,959,460
S	17 March 2016	400,000	1.80209	720,656.63	1,559,460
P	18 March 2016	432,000	1.83877	-794,534.99	1,991,460
S	18 March 2016	434,870	1.83816	799,157.11	1,556,590
P	21 March 2016	305,000	1.83736	-560,544.66	1,861,590

S	21 March 2016	255,000	1.83767	468,473.33	1,606,590
P	22 March 2016	370,000	1.76518	-653,274.72	1,976,590
S	22 March 2016	370,000	1.76596	653,261.80	1,606,590
P	23 March 2016	466,358	1.74653	-814,769.47	2,072,948
S	23 March 2016	360,926	1.74492	629,610.41	1,712,022
P	24 March 2016	415,000	1.67939	-697,134.10	2,127,022
S	24 March 2016	405,000	1.68000	680,234.72	1,722,022
P	29 March 2016	422,098	1.71592	-724,498.16	2,144,120
S	29 March 2016	402,098	1.71665	690,058.18	1,742,022
P	30 March 2016	533,000	1.72045	-917,168.82	2,275,022
S	30 March 2016	533,000	1.72196	917,636.27	1,742,022
P	31 March 2016	495,000	1.69931	-841,380.95	2,237,022
S	31 March 2016	495,000	1.69790	840,236.16	1,742,022
P	01 April 2016	400,000	1.72805	-691,424.36	2,142,022
S	01 April 2016	400,000	1.72387	689,355.39	1,742,022
P	04 April 2016	457,509	1.73696	-794,907.62	2,199,531
S	04 April 2016	457,624	1.73725	794,785.79	1,741,907
P	05 April 2016	480,000	1.62947	-782,441.11	2,221,907
S	05 April 2016	120,000	1.62584	195,024.37	2,101,907
P	06 April 2016	365,000	1.55461	-567,653.12	2,466,907
S	06 April 2016	265,000	1.55175	411,051.49	2,201,907
P	07 April 2016	517,502	1.54691	-800,772.24	2,719,409
S	07 April 2016	512,502	1.54630	792,242.39	2,206,907
P	08 April 2016	415,000	1.58762	-659,068.95	2,621,907
S	08 April 2016	445,000	1.58638	705,745.84	2,176,907
P	11 April 2016	325,000	1.64510	-534,815.09	2,501,907
S	11 April 2016	525,000	1.64439	863,094.13	1,976,907
P	12 April 2016	347,000	1.65825	-575,602.96	2,323,907
S	12 April 2016	302,000	1.65872	500,771.65	2,021,907
P	13 April 2016	181,768	1.72604	-313,853.68	2,203,675
S	13 April 2016	370,360	1.71935	636,564.90	1,833,315
P	14 April 2016	302,808	1.75210	-530,683.94	2,136,123
S	14 April 2016	335,227	1.75225	587,270.69	1,800,896
P	15 April 2016	415,000	1.74784	-725,493.85	2,215,896
S	15 April 2016	415,000	1.74915	725,723.17	1,800,896
P	18 April 2016	490,136	1.71454	-840,624.65	2,291,032
S	18 April 2016	490,136	1.71503	840,365.23	1,800,896
P	19 April 2016	506,572	1.77579	-899,796.63	2,307,468
S	19 April 2016	506,572	1.77590	899,392.84	1,800,896
P	20 April 2016	485,098	1.77767	-862,517.14	2,285,994
S	20 April 2016	521,200	1.77818	926,602.94	1,764,794
P	21 April 2016	523,075	1.81988	-952,128.95	2,287,869
S	21 April 2016	523,075	1.82095	952,270.18	1,764,794
P	22 April 2016	350,904	1.80880	-634,894.80	2,115,698
S	22 April 2016	495,000	1.81290	897,173.02	1,620,698

Madrid, 25 April 2016