



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 March 2012 under Liquidity Contracts record number 160,924, below is a detail of the transactions made in the seventeenth quarter under the contract (i.e. from 25 April 2015 to 25 July 2016), 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 17Q	1,620,698	1,729,654.27	
Purchases	22,443,182	-37,239,778.50	1.659
Sales	22,080,800	36,755,710.16	1.665
Current balance	1,983,080	1,245,585.93	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 17Q				
	22-Apr-16				1,620,698
P	25-Apr-16	516,535	1.78632	-922,918.98	2,137,233
S	25-Apr-16	496,000	1.78456	884,908.52	1,641,233
P	26-Apr-16	330,956	1.86637	-617,843.09	1,972,189
S	26-Apr-16	749,618	1.86850	1,400,290.01	1,222,571
P	27-Apr-16	486,864	1.90436	-927,436.44	1,709,435
S	27-Apr-16	525,000	1.90558	1,000,134.18	1,184,435
P	28-Apr-16	501,100	1.87728	-940,943.18	1,685,535
S	28-Apr-16	501,100	1.87625	939,965.68	1,184,435
P	29-Apr-16	545,000	1.89448	-1,033,723.51	1,729,435
S	29-Apr-16	505,000	1.89337	955,918.71	1,224,435
P	2-May-16	361,501	1.82645	-660,457.53	1,585,936
S	2-May-16	338,982	1.82565	618,672.91	1,246,954
P	3-May-16	465,000	1.75638	-816,955.38	1,711,954
S	3-May-16	415,000	1.75618	728,612.08	1,296,954
P	4-May-16	565,000	1.70668	-964,567.51	1,861,954
S	4-May-16	450,000	1.70717	767,975.25	1,411,954
P	5-May-16	450,000	1.76023	-792,287.78	1,861,954
S	5-May-16	580,000	1.76185	1,021,651.50	1,281,954
P	6-May-16	323,000	1.74762	-564,691.37	1,604,954
S	6-May-16	278,000	1.74502	484,922.65	1,326,954
P	9-May-16	395,000	1.68643	-666,361.19	1,721,954
S	9-May-16	147,938	1.70077	251,495.99	1,574,016
P	10-May-16	460,000	1.64650	-757,605.12	2,034,016
S	10-May-16	460,000	1.64726	757,521.71	1,574,016
P	11-May-16	405,881	1.62005	-657,717.52	1,979,897
S	11-May-16	405,881	1.62028	657,461.76	1,574,016
P	12-May-16	510,466	1.66063	-847,910.16	2,084,482
S	12-May-16	510,466	1.66094	847,616.59	1,574,016
P	13-May-16	511,500	1.62104	-829,380.94	2,085,516
S	13-May-16	511,500	1.62239	829,662.02	1,574,016
P	16-May-16	288,701	1.64985	-476,471.22	1,862,717
S	16-May-16	470,000	1.65491	777,599.61	1,392,717
P	17-May-16	419,468	1.68320	-706,267.11	1,812,185
S	17-May-16	435,000	1.67997	730,534.56	1,377,185
P	18-May-16	530,000	1.69097	-896,422.02	1,907,185
S	18-May-16	580,000	1.69046	980,217.30	1,327,185
P	19-May-16	472,253	1.66165	-784,936.84	1,799,438
S	19-May-16	464,730	1.66130	771,842.73	1,334,708
P	20-May-16	527,187	1.65074	-870,424.69	1,861,895
S	20-May-16	527,187	1.65168	870,531.17	1,334,708
P	23-May-16	520,000	1.67166	-869,502.27	1,854,708
S	23-May-16	520,000	1.67386	870,167.38	1,334,708
P	24-May-16	255,000	1.72873	-440,935.59	1,589,708
S	24-May-16	305,000	1.72589	526,206.41	1,284,708
P	25-May-16	236,417	1.84391	-436,102.12	1,521,125
S	25-May-16	540,200	1.82981	988,157.99	980,925

P	26-May-16	357,634	1.85047	-661,984.81	1,338,559
S	26-May-16	357,634	1.85293	662,484.57	980,925
P	27-May-16	342,412	1.83513	-628,545.62	1,323,337
S	27-May-16	311,959	1.83424	572,067.45	1,011,378
P	30-May-16	249,866	1.83956	-459,777.12	1,261,244
S	30-May-16	210,000	1.83812	385,885.95	1,051,244
P	31-May-16	335,250	1.83873	-616,585.08	1,386,494
S	31-May-16	287,500	1.84030	528,949.76	1,098,994
P	1-Jun-16	450,000	1.76223	-793,193.70	1,548,994
S	1-Jun-16	85,000	1.74904	148,618.86	1,463,994
P	2-Jun-16	288,500	1.79944	-519,321.35	1,752,494
S	2-Jun-16	433,500	1.80566	782,545.74	1,318,994
P	3-Jun-16	385,000	1.76704	-680,478.20	1,703,994
S	3-Jun-16	140,000	1.78397	249,655.85	1,563,994
P	6-Jun-16	365,960	1.74994	-640,562.31	1,929,954
S	6-Jun-16	385,000	1.75053	673,800.02	1,544,954
P	7-Jun-16	449,000	1.81067	-813,166.95	1,993,954
S	7-Jun-16	419,938	1.81150	760,537.71	1,574,016
P	8-Jun-16	360,387	1.79627	-647,501.18	1,934,403
S	8-Jun-16	360,387	1.79725	647,521.24	1,574,016
P	9-Jun-16	357,250	1.76321	-630,081.91	1,931,266
S	9-Jun-16	285,000	1.76033	501,559.21	1,646,266
P	10-Jun-16	580,000	1.62196	-941,007.30	2,226,266
S	10-Jun-16	80,000	1.57217	125,728.14	2,146,266
P	13-Jun-16	205,000	1.46752	-300,972.32	2,351,266
S	13-Jun-16	85,000	1.45818	123,878.34	2,266,266
P	14-Jun-16	209,925	1.41771	-297,736.89	2,476,191
S	14-Jun-16	153,500	1.41998	217,894.27	2,322,691
P	15-Jun-16	347,214	1.43339	-497,847.75	2,669,905
S	15-Jun-16	367,214	1.43426	526,492.07	2,302,691
P	16-Jun-16	403,623	1.38216	-558,038.77	2,706,314
S	16-Jun-16	371,593	1.38233	513,480.26	2,334,721
P	17-Jun-16	15,000	1.47500	-22,142.36	2,349,721
S	17-Jun-16	315,000	1.50330	473,310.71	2,034,721
P	20-Jun-16	20,000	1.58500	-31,723.15	2,054,721
S	20-Jun-16	229,263	1.64091	376,057.59	1,825,458
P	21-Jun-16	400,000	1.56263	-625,228.81	2,225,458
S	21-Jun-16	225,000	1.58219	355,861.04	2,000,458
P	22-Jun-16	361,272	1.53834	-555,916.85	2,361,730
S	22-Jun-16	280,200	1.54209	431,958.71	2,081,530
P	23-Jun-16	376,750	1.55261	-585,117.71	2,458,280
S	23-Jun-16	376,750	1.55298	584,921.36	2,081,530
P	24-Jun-16	190,000	1.38182	-262,653.46	2,271,530
S	24-Jun-16	70,000	1.39680	97,719.01	2,201,530
P	27-Jun-16	345,000	1.38541	-478,135.73	2,546,530
S	27-Jun-16	150,000	1.38608	207,849.23	2,396,530
P	28-Jun-16	156,402	1.36827	-214,107.11	2,552,932
S	28-Jun-16	156,402	1.37852	215,512.26	2,396,530
P	29-Jun-16	90,000	1.41782	-127,647.73	2,486,530
S	29-Jun-16	240,000	1.41922	340,502.54	2,246,530
P	30-Jun-16	160,000	1.44174	-230,790.51	2,406,530

S	30-Jun-16	250,000	1.45179	362,781.41	2,156,530
P	1-Jul-16	281,000	1.47604	-414,889.38	2,437,530
S	1-Jul-16	331,000	1.47686	488,680.80	2,106,530
P	4-Jul-16	250,220	1.48500	-371,708.51	2,356,750
S	4-Jul-16	186,011	1.48931	276,933.17	2,170,739
P	5-Jul-16	350,000	1.42289	-498,162.73	2,520,739
S	5-Jul-16	333,978	1.42374	475,333.28	2,186,761
P	6-Jul-16	378,000	1.38008	-521,886.19	2,564,761
S	6-Jul-16	274,593	1.38157	379,230.77	2,290,168
P	7-Jul-16	265,000	1.44698	-383,579.75	2,555,168
S	7-Jul-16	294,085	1.44651	425,195.95	2,261,083
P	8-Jul-16	205,405	1.45991	-299,983.99	2,466,488
S	8-Jul-16	300,000	1.46418	439,109.48	2,166,488
P	11-Jul-16	384,010	1.49135	-572,834.72	2,550,498
S	11-Jul-16	384,010	1.49425	573,621.94	2,166,488
P	12-Jul-16	167,400	1.55318	-260,090.55	2,333,888
S	12-Jul-16	320,000	1.55558	497,625.10	2,013,888
P	13-Jul-16	355,000	1.57647	-559,798.81	2,368,888
S	13-Jul-16	355,000	1.58056	560,922.06	2,013,888
P	14-Jul-16	340,100	1.59211	-541,650.91	2,353,988
S	14-Jul-16	360,000	1.59383	573,584.62	1,993,988
P	15-Jul-16	229,500	1.58695	-364,336.00	2,223,488
S	15-Jul-16	229,500	1.58775	364,256.25	1,993,988
P	18-Jul-16	230,000	1.58531	-364,752.22	2,223,988
S	18-Jul-16	270,000	1.58869	428,795.62	1,953,988
P	19-Jul-13	303,116	1.57885	-478,724.94	2,257,104
S	19-Jul-16	303,116	1.58181	479,310.89	1,953,988
P	20-Jul-16	238,000	1.56451	-372,488.91	2,191,988
S	20-Jul-16	167,525	1.56642	262,316.49	2,024,463
P	21-Jul-16	170,907	1.58132	-270,337.26	2,195,370
S	21-Jul-16	263,193	1.58992	418,325.23	1,932,177
P	22-Jul-16	210,500	1.58714	-334,193.84	2,142,677
S	22-Jul-16	159,597	1.59206	253,985.73	1,983,080
P	25-Jul-16	206,750	1.58712	-328,233.55	2,189,830
S	25-Jul-16	206,750	1.59104	328,842.79	1,983,080

Madrid, 26 July 2016