



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 eighteenth quarter under the contract (i.e. from 26 July 2015 to 26 October 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 18Q	1,983,080	1,245,585.93	
Purchases	14,414,830	-26,259,388.03	1.822
Sales	15,373,910	28,171,600.46	1.832
Current balance	1,024,000	3,157,798.17	

	DATE OF TRADE	NO. SECURITIES	AVERAGE	CASH AMOUNT	POSITION AT
	Initial 18Q				
	25 July 2016				1,983,080
P	26 July 2016	203,145	1.53516	-311,946.85	2,186,225
S	26 July 2016	110,292	1.53612	169,361.14	2,075,933
P	27 July 2016	74,000	1.58950	-117,657.89	2,149,933
S	27 July 2016	185,000	1.57808	291,837.54	1,964,933
P	28 July 2016	270,000	1.56315	-422,143.16	2,234,933
S	28 July 2016	115,000	1.57848	181,461.85	2,119,833
P	29 July 2016	75,000	1.57393	-118,084.40	2,194,933
S	29 July 2016	119,650	1.59055	190,241.65	2,075,283
P	01 August 2016	250,000	1.57327	-393,441.77	2,325,283
S	01 August 2016	219,588	1.57962	346,751.08	2,105,695
P	02 August 2016	145,000	1.49755	-217,217.51	2,250,695
S	02 August 2016	53,013	1.49923	79,436.68	2,197,682
P	03 August 2016	240,005	1.47992	-355,305.34	2,437,687
S	03 August 2016	240,005	1.48363	355,954.85	2,197,682
P	04 August 2016	275,000	1.52544	-419,666.81	2,472,682
S	04 August 2016	270,000	1.52461	411,490.45	2,202,682
P	05 August 2016	201,250	1.51452	-304,914.60	2,403,932
S	05 August 2016	201,250	1.51686	305,145.17	2,202,682
P	08 August 2016	149,682	1.56782	-234,739.39	2,352,364
S	08 August 2016	149,682	1.56940	234,823.70	2,202,682
P	09 August 2016	125,000	1.56203	-195,333.74	2,327,682
S	09 August 2016	125,000	1.56438	195,463.10	2,202,682
P	10 August 2016	90,146	1.58416	-142,870.22	2,292,828
S	10 August 2016	168,000	1.59067	267,142.60	2,124,828
P	11 August 2016	100,000	1.59477	-159,543.76	2,224,828
S	11 August 2016	120,000	1.59813	191,708.59	2,104,828
P	12 August 2016	80,000	1.63694	-131,007.46	2,184,828
S	12 August 2016	80,000	1.63865	131,035.28	2,104,828
P	15 August 2016	70,466	1.64640	-116,073.06	2,175,294
S	15 August 2016	85,000	1.65025	140,226.12	2,090,294
P	16 August 2016	65,000	1.66129	-108,024.59	2,155,294
S	16 August 2016	65,000	1.66292	108,051.24	2,090,294
P	17 August 2016	75,000	1.62333	-121,801.06	2,165,294
S	17 August 2016	20,000	1.62050	32,396.21	2,145,294
P	18 August 2016	52,800	1.61196	-85,147.50	2,198,094
S	18 August 2016	52,800	1.61879	85,437.10	2,145,294
P	19 August 2016	55,000	1.61391	-88,806.40	2,200,294
S	19 August 2016	50,000	1.61470	80,703.41	2,150,294
P	22 August 2016	220,072	1.62238	-357,152.77	2,370,366
S	22 August 2016	280,000	1.62444	454,706.18	2,090,366
P	23 August 2016	145,000	1.65264	-239,723.16	2,235,366
S	23 August 2016	255,366	1.64861	420,833.01	1,980,000
P	24 August 2016	195,000	1.68870	-329,413.57	2,175,000
S	24 August 2016	265,000	1.69168	448,157.47	1,910,000
P	25 August 2016	305,000	1.67682	-511,556.80	2,215,000
S	25 August 2016	235,000	1.67619	393,784.11	1,980,000

P	26 August 2016	250,000	1.69397	-423,599.76	2,230,000
S	26 August 2016	265,000	1.69380	448,740.10	1,965,000
P	29 August 2016	150,000	1.67123	-250,763.38	2,115,000
S	29 August 2016	140,000	1.67479	234,400.27	1,975,000
P	30 August 2016	235,000	1.70007	-399,635.06	2,210,000
S	30 August 2016	265,000	1.70132	450,738.01	1,945,000
P	31 August 2016	262,112	1.68363	-441,415.32	2,207,112
S	31 August 2016	228,715	1.68733	385,831.36	1,978,397
P	01 September 2016	206,397	1.73972	-359,191.83	2,184,794
S	01 September 2016	295,000	1.76629	520,889.71	1,889,794
P	02 September 2016	302,206	1.75013	-529,064.27	2,192,000
S	02 September 2016	223,000	1.75478	391,191.60	1,969,000
P	05 September 2016	242,439	1.78693	-433,344.33	2,211,439
S	05 September 2016	242,439	1.78799	433,360.30	1,969,000
P	06 September 2016	205,000	1.80525	-370,198.65	2,174,000
S	06 September 2016	169,261	1.80922	306,118.32	2,004,739
P	07 September 2016	255,000	1.79415	-457,606.49	2,259,739
S	07 September 2016	247,400	1.79296	443,455.77	2,012,339
P	08 September 2016	233,000	1.82697	-425,812.54	2,245,339
S	08 September 2016	273,000	1.83118	499,788.34	1,972,339
P	09 September 2016	230,425	1.86169	-429,110.33	2,202,764
S	09 September 2016	230,425	1.86443	429,443.68	1,972,339
P	12 September 2016	283,471	1.81996	-516,050.18	2,255,810
S	12 September 2016	283,471	1.82381	516,849.28	1,972,339
P	13 September 2016	242,000	1.79590	-434,756.37	2,214,339
S	13 September 2016	125,230	1.79450	224,619.55	2,089,109
P	14 September 2016	280,000	1.76304	-493,796.07	2,369,109
S	14 September 2016	280,000	1.76598	494,343.97	2,089,109
P	15 September 2016	225,583	1.74899	-394,647.43	2,314,692
S	15 September 2016	225,583	1.75064	394,776.10	2,089,109
P	16 September 2016	169,970	1.72504	-293,336.85	2,259,079
S	16 September 2016	183,000	1.72642	315,825.92	2,076,079
P	19 September 2016	178,900	1.76368	-315,635.09	2,254,979
S	19 September 2016	198,900	1.76456	350,864.00	2,056,079
P	20 September 2016	235,000	1.71123	-402,256.13	2,291,079
S	20 September 2016	35,000	1.71957	60,154.37	2,256,079
P	21 September 2016	75,000	1.71564	-128,740.36	2,331,079
S	21 September 2016	175,000	1.71447	299,906.12	2,156,079
P	22 September 2016	75,349	1.75541	-132,324.77	2,231,428
S	22 September 2016	209,781	1.76066	369,210.13	2,021,647
P	23 September 2016	150,000	1.75153	-262,843.83	2,171,647
S	23 September 2016	100,000	1.75336	175,268.89	2,071,647
P	26 September 2016	197,060	1.72415	-339,903.68	2,268,707
S	26 September 2016	237,060	1.72786	409,475.01	2,031,647
P	27 September 2016	250,000	1.70982	-427,570.52	2,281,647
S	27 September 2016	149,707	1.71711	257,003.04	2,131,940
P	28 September 2016	125,000	1.75476	-219,409.09	2,256,940
S	28 September 2016	275,000	1.75308	481,987.19	1,981,940
P	29 September 2016	95,000	1.85228	-176,034.45	2,076,940
S	29 September 2016	310,000	1.87065	579,723.23	1,766,940
P	30 September 2016	170,000	1.83746	-312,477.70	1,936,940

S	30 September 2016	420,000	1.87865	788,815.16	1,516,940
P	03 October 2016	266,726	1.90700	-508,774.16	1,783,666
S	03 October 2016	266,726	1.90640	508,370.98	1,516,940
P	04 October 2016	219,000	1.93957	-424,911.18	1,735,940
S	04 October 2016	435,000	1.93790	842,814.53	1,300,940
P	05 October 2016	300,421	1.95452	-587,370.53	1,601,361
S	05 October 2016	374,500	1.95764	732,931.33	1,226,861
P	06 October 2016	303,452	2.02701	-615,269.88	1,530,313
S	06 October 2016	378,452	2.02027	764,356.93	1,151,861
P	07 October 2016	335,080	1.99734	-669,420.30	1,486,941
S	07 October 2016	203,048	1.99767	405,504.61	1,283,893
P	10 October 2016	325,280	1.97907	-643,908.09	1,609,173
S	10 October 2016	325,280	1.98669	646,057.79	1,283,893
P	11 October 2016	263,000	1.97818	-520,370.75	1,546,893
S	11 October 2016	223,198	1.98013	441,827.99	1,323,695
P	12 October 2016	281,000	2.02104	-568,061.83	1,604,695
S	12 October 2016	373,429	2.01560	752,516.25	1,231,266
P	13 October 2016	244,720	1.97953	-484,523.35	1,475,986
S	13 October 2016	154,040	1.98174	305,189.20	1,321,946
P	14 October 2016	350,000	2.00324	-701,277.07	1,671,946
S	14 October 2016	350,000	2.00605	701,952.67	1,321,946
P	17 October 2016	252,000	2.01075	-506,850.73	1,573,946
S	17 October 2016	360,000	2.01419	724,927.85	1,213,946
P	18 October 2016	355,000	2.04841	-727,391.92	1,568,946
S	18 October 2016	422,713	2.04839	865,642.83	1,146,233
P	19 October 2016	215,000	2.05598	-442,165.36	1,361,233
S	19 October 2016	353,000	2.05585	725,542.09	1,008,233
P	20 October 2016	290,634	2.06161	-599,335.29	1,298,867
S	20 October 2016	245,851	2.06555	507,667.49	1,053,016
P	21 October 2016	405,000	2.04225	-827,275.61	1,458,016
S	21 October 2016	405,000	2.04320	827,325.09	1,053,016
P	24 October 2016	393,039	2.08280	-818,796.12	1,446,055
S	24 October 2016	446,055	2.08381	929,310.04	1,000,000
P	25 October 2016	420,000	2.12081	-890,995.25	1,420,000
S	25 October 2016	426,000	2.12161	903,552.64	994,000
P	26 October 2016	410,000	2.12535	-871,594.32	1,404,000
S	26 October 2016	380,000	2.12461	807,182.06	1,024,000

Madrid, 27 october 2016