



In accordance with Article 228 of Royal Legislative Decree No 4/2015 of 23 October 2015 approving the consolidated text of Spanish Securities Market Law and its implementing regulations, SACYR, S.A. (“**SACYR**”), hereby notifies of and makes public the following

MATERIAL DISCLOSURE

SACYR has today reached an agreement, together with ABANCA CORPORACIÓN INDUSTRIAL Y EMPRESARIAL, S.L. and KUTXABANK, S.A., for the joint sale to GLOBALVÍA INVERSIONES, S.A.U. of 251,849,873 shares of ITÍNERE INFRAESTRUCTURAS, S.A. (“ITÍNERE”), representing 55.6% of ITÍNERE’s share capital (the “Transaction”).

In this respect, the parties have established a company value for 100% of Itinere's capital of 1,300 million euros, so Sacyr's 15.5% holding has been valued at 202 million euros.

The funds obtained will be used to partially reduce corporate debt.

This transaction has no significant accounting impact.

The execution of the Transaction is subject to compliance with the usual conditions precedent for this kind of transaction and the authorisation of the anti-trust authorities.

The Transaction is expected to be executed in the last quarter of 2018.

Madrid, 27 July 2018.- The General Manager of Finance, Mr. Carlos Mijangos Gorozarri.