



In accordance with Article 82 of Spain's Securities Market Law, **SACYR VALLEHERMOSO, S.A.** (the "Company") 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 fourth quarter under the contract (i.e. from 4 January 2013 to 4 April 2013, 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			
3Q	17,500	12,778,477.17	
Purchases	4,048,896	-6,030,250.89	1.489
Sales	3,299,699	5,483,410.52	1.662
<b>Current balance</b>	<b>766,697</b>	<b>12,231,636.80</b>	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 4T 4 January 2013				17,500
P	4 January 2013	35,000	1.740	-60,947.35	52,500
S	4 January 2013	35,000	1.745	61,107.18	17,500
P	7 January 2013	15,000	1.760	-26,418.69	32,500
S	7 January 2013	15,000	1.762	26,447.81	17,500
P	8 January 2013	158,750	1.769	-281,005.81	176,250
S	8 January 2013	55,000	1.787	55,000.00	121,250
P	9 January 2013	121,250	1.735	-210,585.59	242,500
S	9 January 2013	52,238	1.765	92,262.11	190,262

P	10 January 2013	100,000	1.699	-170,034.74	290,262
S	10 January 2013	26,100	1.722	44,962.86	264,162
P	11 January 2013	117,500	1.700	-19,982.39	381,662
S	11 January 2013	150,000	1.705	255,768.66	231,662
P	14 January 2013	74,100	1.703	-126,324.83	305,762
S	14 January 2013	20,000	1.731	34,632.08	285,762
P	15 January 2013	65,300	1.664	-108,833.63	351,062
S	15 January 2013	19,300	1.667	32,187.18	331,762
P	16 January 2013	47,219	1.665	-78,686.42	378,981
S	16 January 2013	15,000	1.674	25,122.97	363,981
P	17 January 2013	43,201	1.695	-73,358.71	407,182
S	17 January 2013	59,910	1.705	102,198.65	347,272
P	18 January 2013	27,821	1.749	-48,733.41	375,093
S	18 January 2013	160,000	1.758	281,373.16	215,093
P	21 January 2013	74,160	1.823	-135,358.69	289,253
S	21 January 2013	107,000	1.820	194,875.81	182,253
P	22 January 2013	77,700	1.851	-143,973.10	259,953
S	22 January 2013	77,700	1.870	145,375.57	182,253
P	23 January 2013	17,710	1.859	-33,017.31	199,963
S	23 January 2013	46,500	1.865	86,770.32	153,463
P	24 January 2013	107,687	1.869	-201,370.88	261,150
S	24 January 2013	45,450	1.882	85,598.67	215,700
P	25 January 2013	155,040	1.852	-287,266.35	370,740
S	25 January 2013	61,340	1.879	115,318.81	309,400
P	28 January 2013	164,802	1.874	-309,066.64	474,202
S	28 January 2013	164,802	1.906	314,296.80	309,400
P	29 January 2013	78,500	1.835	-144,254.47	387,900
S	29 January 2013	47,400	1.861	88,266.13	340,500
P	30 January 2013	199,110	1.785	-355,668.23	539,610
S	30 January 2013	5,000	1.848	9,246.00	534,610
P	31 January 2013	103,210	1.700	-175,583.99	637,820
S	31 January 2013	53,000	1.718	91,090.15	584,820
P	1 February 2013	130,750	1.617	-211,533.97	715,570
S	1 February 2013	85,000	1.629	138,501.15	630,570
P	4 February 2013	145,750	1.609	-234,766.79	776,320
S	4 February 2013	96,500	1.637	158,076.71	679,820
P	5 February 2013	747	1.620	-1,218.14	680,567
S	5 February 2013	149,523	1.640	245,349.87	531,044
P	6 February 2013	27,138	1.688	-45,876.22	558,182
S	6 February 2013	65,000	1.714	111,542.15	493,182
P	7 February 2013	36,300	1.709	-62,131.78	529,482
S	7 February 2013	52,100	1.741	90,751.91	477,382
P	8 February 2013	16,000	1.706	-27,334.13	493,382
S	8 February 2013	5,000	1.730	8,655.91	488,382
P	11 February 2013	75,600	1.675	-126,723.50	563,982
S	11 February 2013	33,528	1.681	56,377.34	530,454
P	12 February 2013	5,000	1.645	-8,244.27	535,454
S	12 February 2013	205,454	1.737	356,828.73	330,000
P	13 February 2013	600	1.749	-1,054.46	330,600
S	13 February 2013	77,385	1.787	138,399.01	253,215

P	14 February 2013	22,800	1.697	-38,737.61	276,015
S	14 February 2013	17,800	1.769	31,511.29	258,215
P	15 February 2013	16,356	1.712	-28,081.37	274,571
S	15 February 2013	5,500	1.750	9,632.59	269,071
P	18 February 2013	35,000	1.689	-59,170.67	304,071
S	18 February 2013	10,000	1.708	17,091.79	294,071
P	19 February 2013	21,100	1.689	-35,699.65	315,171
S	19 February 2013	7,100	1.697	12,058.82	308,071
P	20 February 2013	36,380	1.683	-61,290.53	344,451
S	20 February 2013	5,280	1.711	9,042.38	339,171
P	21 February 2013	84,000	1.646	-138,363.26	423,171
P	22 February 2013	67,450	1.645	-111,030.33	490,621
S	22 February 2013	48,000	1.665	79,987.17	442,621
P	25 February 2013	70,000	1.668	-116,877.64	512,621
S	25 February 2013	97,100	1.700	165,210.48	415,521
P	26 February 2013	45,000	1.615	-72,752.73	460,521
S	26 February 2013	15,000	1.633	24,512.38	445,521
P	27 February 2013	5,500	1.657	-9,123.62	451,021
S	27 February 2013	83,300	1.673	139,471.72	367,721
P	28 February 2013	12,300	1.681	-20,716.84	380,021
S	28 February 2012	20,000	1.704	34,110.58	360,021
P	1 March 2013	77,131	1.655	-127,774.59	437,152
S	1 March 2013	5,854	1.671	9,794.17	431,298
P	4 March 2013	15,000	1.631	-24,483.43	446,298
S	4 March 2013	77,000	1.690	130,213.98	369,298
S	5 March 2013	65,000	1.709	111,118.47	304,298
P	6 March 2013	19,473	1.653	-32,251.50	323,771
S	6 March 2013	14,500	1.670	24,233.04	309,271
P	8 March 2013	300	1.669	-503.37	309,571
S	8 March 2013	300	1.675	505.17	309,271
P	11 March 2013	8,000	1.654	-13,241.23	317,271
S	11 March 2013	20,000	1.678	33,564.19	297,271
P	12 March 2013	1,135	1.678	-1,907.54	298,406
S	12 March 2013	54,121	1.692	91,624.03	244,285
P	13 March 2013	42,000	1.655	-69,567.05	286,285
P	14 March 2013	39,000	1.652	-64,463.58	325,285
P	15 March 2013	59,000	1.626	-96,053.80	384,285
P	18 March 2013	80,000	1.562	-125,025.05	464,285
P	19 March 2013	151,000	1.503	-227,221.09	615,285
S	19 March 2013	700	1.485	1,042.30	614,585
S	20 March 2013	55,000	1.513	83,254.47	559,585
P	21 March 2013	85,170	1.480	-12,319.52	644,755
S	21 March 2013	30,580	1.540	47,138.30	614,175
P	22 March 2013	4,000	1.480	-5,929.77	618,175
S	22 March 2013	41,300	1.542	63,745.67	576,875
P	25 March 2013	210,000	1.478	-310,735.18	786,875
S	25 March 2013	50,000	1.518	75,960.46	736,875
P	26 March 2013	141,330	1.437	-203,214.93	878,205
S	26 March 2013	145,000	1.444	209,476.11	733,205
P	27 March 2013	191,842	1.429	-274,259.43	925,047

S	27 March 2013	181,000	1.435	259,867.21	744,047
P	28 March 2013	182,434	1.403	-256,214.07	926,481
S	28 March 2013	182,434	1.405	256,533.09	744,047
P	2 April 2013	10,250	1.402	-14,386.26	754,297
S	2 April 2013	19,000	1.423	27,058.65	735,297
P	3 April 2013	45,000	1.406	-63,316.46	780,297
S	3 April 2013	28,600	1.415	40,493.68	751,697
P	4 April 2013	50,000	1.372	-68,637.92	801,697
S	4 April 2013	35,000	1.393	48,774.63	766,697

Purchase

Sale

Madrid, 8 April 2013