



In accordance with Article 82 of Spain's Securities Market Law, **SACYR, S.A. (Formerly 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 fifth quarter under the contract (i.e. from 5 April 2013 to 5 July 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			
5Q	766,697	11,618,771.40	
Purchases	4,125,411	-8,186,395.15	1.984
Sales	4,702,108	9,082,010.34	1.931
Current balance	190,000	12,514,386.59	

	DATE OF TRADE	NO. SECURITIES	AVERAGE PRICE	CASH AMOUNT	POSITION AT DATE
	Initial 5T April 5, 2013				766,697
P	April 5, 2013	10,000	1.34770	-13,491.90	776,697
S	April 5, 2013	16,000	1.34866	21,560.88	760,697
P	April 8, 2013	19,600	1.33006	-26,102.65	780,297
S	April 8, 2013	16,600	1.33583	22,152.23	763,697
S	April 9, 2013	42,697	1.37688	58,740.12	721,000
P	April 10, 2013	5,000	1.45000	-7,255.71	726,000
S	April 10, 2013	120,000	1.47942	177,420.45	606,000
P	April 11, 2013	12,350	1.46458	-18,104.95	618,350

S	April 11, 2013	37,400	1.49886	56,015.27	580,950
P	April 12, 2013	38,000	1.45931	-55,492.90	618,950
S	April 12, 2013	32,000	1.48953	47,631.96	586,950
P	April 15, 2013	159,500	1.45804	-232,705.78	746,450
S	April 15, 2013	134,500	1.46088	196,382.41	611,950
P	April 16, 2013	20,000	1.44025	-28,827.81	631,950
S	April 16, 2013	15,000	1.45500	21,807.86	616,950
P	April 17, 2013	40,000	1.44125	-57,686.32	656,950
S	April 17, 2013	40,000	1.45025	57,968.98	616,950
P	April 18, 2013	62,000	1.43734	-89,167.78	678,950
S	April 18, 2013	57,000	1.43983	82,034.78	621,950
P	April 19, 2013	37,454	1.43680	-53,845.79	659,404
S	April 19, 2013	37,454	1.43920	53,872.70	621,950
S	April 22, 2013	125,000	1.51336	189,044.72	496,950
P	April 23, 2013	37,000	1.52925	-56,631.87	533,950
S	April 23, 2013	25,000	1.54700	38,646.11	508,950
P	April 24, 2013	55,000	1.53459	-84,470.72	563,950
S	April 24, 2013	55,000	1.55373	85,414.60	508,950
P	April 25, 2013	10,000	1.52250	-15,236.52	518,950
S	April 25, 2013	20,000	1.54250	30,831.55	498,950
P	April 26, 2013	26,251	1.55276	-40,779.52	525,201
S	April 26, 2013	26,251	1.55539	40,796.70	498,950
P	April 29, 2013	2,105	1.57000	-3,310.00	501,055
S	April 29, 2013	55,000	1.59336	87,580.36	446,055
P	April 30, 2013	45,000	1.58189	-71,232.61	491,055
S	April 30, 2013	31,051	1.60013	49,655.06	460,004
P	May 2, 2013	65,000	1.54974	-100,798.70	525,004
S	May 2, 2013	25,000	1.57900	39,445.98	500,004
P	May 3, 2013	15,000	1.53000	-22,967.30	515,004
S	May 3, 2013	15,000	1.54933	23,222.66	500,004
P	May 6, 2013	53,500	1.53973	-84,038.62	553,504
S	May 6, 2013	82,500	1.57006	129,454.54	471,004
P	May 7, 2013	20,000	1.62476	-32,521.13	491,004
S	May 7, 2013	110,000	1.62257	178,379.75	381,004
P	May 8, 2013	10,000	1.64750	-16,486.70	391,004
S	May 8, 2013	50,000	1.65550	82,735.01	341,004
P	May 9, 2013	53,886	1.62401	-87,561.44	394,890
S	May 9, 2013	53,886	1.64761	88,737.48	341,004
P	May 10, 2013	42,670	1.64836	-70,385.77	383,674
S	May 10, 2013	36,103	1.67133	60,303.46	347,571
P	May 13, 2013	25,000	1.62112	-40,559.75	372,571
S	May 13, 2013	25,000	1.65200	41,275.36	347,571
P	May 14, 2013	10,000	1.61500	-16,161.66	357,571
S	May 14, 2013	100,000	1.66561	166,461.99	257,571
P	May 15, 2013	127,000	1.67904	-213,373.92	384,571
S	May 15, 2013	139,571	1.68731	235,403.22	245,000
P	May 16, 2013	160,000	1.69291	-271,018.57	405,000
S	May 16, 2013	205,000	1.69668	347,662.56	200,000
P	May 17, 2013	78,861	1.70947	-134,900.53	278,861
S	May 17, 2013	85,000	1.71308	145,553.68	193,861

P	May 20, 2013	28,286	1.71990	-48,679.40	222,147
S	May 20, 2013	28,286	1.73300	48,989.60	193,861
P	May 21, 2013	15,000	1.74667	-26,217.77	208,861
S	May 21, 2013	75,000	1.76040	131,959.58	133,861
S	May 22, 2013	55,000	1.85136	101,763.66	78,861
P	May 23, 2013	35,000	1.80500	-63,216.79	113,861
S	May 23, 2013	42,824	1.84238	78,849.51	71,037
P	May 24, 2013	142,910	1.90854	-272,883.74	213,947
S	May 24, 2013	173,878	1.91205	332,310.43	40,069
P	May 27, 2013	146,100	2.03542	-297,526.29	186,169
S	May 27, 2013	162,069	2.04040	330,548.22	24,100
P	May 28, 2013	237,465	2.16091	-513,339.54	261,565
S	May 28, 2013	115,000	2.20298	253,240.84	146,565
P	May 29, 2013	153,695	2.23253	-343,259.63	300,260
S	May 29, 2013	130,294	2.24989	293,027.28	169,966
P	May 30, 2013	111,025	2.17898	-242,020.82	280,991
S	May 30, 2013	71,471	2.21001	157,869.92	209,520
P	May 31, 2013	699,696	2.12920	-1,489,867.46	909,216
S	May 31, 2013	715,355	2.13095	1,524,114.57	193,861
P	June 3, 2013	103,968	2.20719	-229,535.01	297,829
S	June 3, 2013	98,968	2.19906	217,545.13	198,861
P	June 4, 2013	82,000	2.18973	-179,661.19	280,861
S	June 4, 2013	35,000	2.19271	76,705.90	245,861
P	June 5, 2013	170,000	2.16449	-368,043.17	415,861
S	June 5, 2013	150,000	2.17450	326,058.56	265,861
P	June 6, 2013	60,000	2.12666	-127,660.48	325,861
S	June 6, 2013	60,000	2.14804	128,814.28	265,861
P	June 7, 2013	55,000	2.11570	-116,432.55	320,861
S	June 7, 2013	30,710	2.13430	65,504.23	290,151
P	June 10, 2013	23,530	2.14381	-50,474.52	313,681
S	June 10, 2013	30,070	2.17234	65,283.54	283,611
P	June 11, 2013	91,000	2.09692	-190,914.40	374,611
S	June 11, 2013	25,000	2.10269	52,540.91	349,611
P	June 12, 2013	20,000	2.08750	-41,765.39	369,611
S	June 12, 2013	20,000	2.12750	42,525.18	349,611
P	June 13, 2013	50,000	1.99810	-99,952.15	399,611
S	June 13, 2013	55,000	2.03137	111,664.39	344,611
S	June 14, 2013	190,750	2.18523	416,647.83	153,861
P	June 17, 2013	25,000	2.25600	-56,431.48	178,861
S	June 17, 2013	70,000	2.29929	160,889.33	108,861
P	June 18, 2013	10,000	2.33500	-23,362.71	118,861
S	June 18, 2013	25,000	2.37000	59,218.10	93,861
P	June 19, 2013	60,000	2.32666	-139,666.89	153,861
P	June 20, 2013	70,000	2.25107	-157,658.46	223,861
S	June 20, 2013	60,000	2.28450	136,994.19	163,861
P	June 21, 2013	57,506	2.28951	-131,717.02	221,367
S	June 21, 2013	27,506	2.30254	63,301.28	193,861
P	June 24, 2013	4,914	2.25000	-11,062.77	198,775
D	June 24, 2013	4,914	2.28000	11,197.64	193,861
P	June 25, 2013	5,000	2.18000	-10,906.24	198,861

S	June 25, 2013	5,000	2.21000	4,995.94	193,861
P	June 28, 2013	40,000	2.36663	-94,706.70	233,861
S	June 28, 2013	45,000	2.38767	107,396.78	188,861
P	July 1, 2013	73,139	2.43812	-178,515.48	262,000
S	July 1, 2013	57,000	2.45379	139,782.73	205,000
P	July 2, 2013	120,000	2.38690	-286,558.33	325,000
S	July 2, 2013	170,000	2.41258	410,022.84	155,000
P	July 3, 2013	65,000	2.29589	-149,315.12	220,000
S	July 3, 2013	55,000	2.30218	126,568.97	165,000
P	July 4, 2013	90,000	2.27553	-204,919.64	255,000
S	July 4, 2013	35,000	2.32614	81,299.25	220,000
P	July 5, 2013	40,000	2.37425	-95,007.09	260,000
S	July 5, 2013	70,000	2.40341	168,187.31	190,000

Purchase

Sale

Madrid, 9 July 2013