



In accordance with Article 82 of the Spanish Securities Market Law in force, **SACYR, S.A.** (formerly SACYR VALLEHERMOSO, S.A.) (the “**Company**”) hereby discloses the following

RELEVANT INFORMATION

Further to the disclosure of relevant information on 27 June 2013 (with registry number 189.682 and 189.684) and in relation to the execution of the capital increase out of reserves, resolved by the Company’s ordinary shareholders’ meeting on 27 June 2013, under item nine on the meeting agenda, in a total amount of 22.186.418.00 euro, by issuing and place in circulation 22.186.418, shares of the same series and classes, it is hereby placed on record that:

On 19 July 2013, the capital increase deed executed on July 17, 2013 has been registered at the Madrid Commercial Registry. It is envisaged that over the coming days the new shares will be listed on the stock exchanges of Madrid, Barcelona, Bilbao and Valencia

In relation to the “Issue of Convertible and Exchangeable Notes of Sacyr Vallehermoso, S.A. April 2011” (code ISIN XS0614142825) and in conformity with its terms and conditions, it is placed on record that the capital increase referred to above implies an adjustment to the conversion price from 9.80 euro to 9.34 euro per share.

Madrid, 22 July 2013. The Secretary of the Board of Directors, Mrs. Elena Otero-Novas Miranda