



Pursuant to article 82 of the Spanish Securities Market Act and section 519 of the consolidated text of the Spanish Corporate Enterprises Act, **SACYR VALLEHERMOSO, S.A.** (“**SyV**”) hereby informs the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) of the following:

SIGNIFICANT INFORMATION

Sacyr Vallehermoso announces the start of proceedings to refinance/renew the Loan Agreement signed on 21 December 2006 between Sacyr Vallehermoso Participaciones Mobiliarias SL and a bank syndicate to fund the acquisition of its stake in Repsol

Madrid, 30 September 2011.