



SIGNIFICANT INFORMATION

In accordance with the provisions of article 82 of the Spanish Securities Market Act, Sacyr, S.A. hereby discloses the following significant information:

Further to our previous significant events in connection with the project for design and construction of the third set of locks for the Panama Canal (the Project), in which the Sacyr Group is involved as part of the Consortium "Grupo Unidos por el Canal" (GUPC) along with the Italian firm IMPREGILO SpA, the Belgian firm JAN DE NUL, N.V. and the Panamanian firm CONSTRUCTORA URBANA, S.A. (CUSA), the company wishes to announce that the GUPC Consortium has issued a press release, attached.

Madrid, 28 February 2014



GUPC announces conceptual agreement on Panama Canal Third Set of Locks project

Panama, 27 February 2014

Grupo Unidos por el Canal (GUPC), the consortium of leading international construction firms, announced the close of negotiations with the Panama Canal Authority (ACP) on a final conceptual agreement to resolve the funding issues affecting for the Third Set of Locks for the Panama Canal expansion project.

The agreement is consistent with the terms of the Contract and applicable laws, as GUPC emphasized throughout the negotiation process.

The agreement meets the GUPC aim of a comprehensive approach to provide funding for the project through a co-financing arrangement that facilitates the completion of the works pending the outcome of arbitrations to allocate final responsibility for additional costs impacting the project. The agreement is subject to a documentation process that has already well underway with signature anticipated in the near future.

The development is the latest step in a series of negotiating phases culminating in the agreement. GUPC looks forward to prompt conclusion of the agreement and funding and implementation for the efficient completion of the Third Set of Locks.