



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, 7 February 2014



GUPC Continues to Advance Solution Despite Forced Suspension of Works on Panama Canal

Panama, February 6, 2014

>GUPC continues its efforts to find a solution and reach an agreement with ACP, and has delivered a new proposal that takes into account the concerns of ACP while providing funding necessary to finish the Third Set of Locks project.

Pending an agreement, works on the Third Set of Locks Project for the Panama Canal extension have been suspended expressly due to the refusal of ACP to extend a Negotiation Protocol aimed at reaching a solution to permit the continuation and completion of the works. GUPC issued an initial notice of suspension on December 30, 2013 and chose to defer the suspension of the works as a sign of good faith in an effort to facilitate negotiations.

With no funding support for the project, GUPC issued an initial notice of suspension on December 30, 2013, and then voluntarily deferred the suspension of the works as a good faith effort to facilitate negotiations. GUPC proposed and agreed to a Negotiation Protocol with ACP to protect the project from suspension and from ACP's threats of termination. GUPC proposed to extend the Protocol in a continued effort to reach a solution. ACP refused, and the Protocol expired. Moreover, ACP has failed to pay a pending \$50 million invoice despite all impediments being removed, or otherwise assist in funding the costs of the project needed to pay subcontractors and workers.

Despite these circumstances, GUPC continues to seek a co-financing agreement, in conformity with applicable contracts and laws as always, with the aim of a collaborative and immediate resolution. An agreement is the only solution that the immediate continuation of the works and the earliest and most efficient completion of the project for the benefit of ACP and Panama.