



## **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, 21 February 2014



## **GUPC resumes works on the Third Set of Locks and expects to sign a final agreement with the ACP in the short term**

Panama, 20 February 2014

Grupo Unidos por el Canal (GUPC), the consortium of leading international construction firms, resumed works on the Third Set of Locks on Thursday. The resuming of the works is done following a procedure that will allow the project to be in full swing in the shortest time possible. In parallel, GUPC maintains open communication with the Panama Canal Authority (ACP) in order to sign the agreement in coming days.

The parties are engaged in intense negotiation and made progress on Wednesday on key issues that would allow the funding and payments of subcontractors and workers for the Third Set of Locks Project.

Since the expiration of a negotiation protocol that interrupted the talks and the works early this month, the parties have exchanged various proposals. GUPC reached a first agreement with ACP on Tuesday of last week. The dialogue between the parties has been ongoing and GUPC continued to advance comments and proposals daily, resulting in the latest agreement on Wednesday.

GUPC continues negotiations to reach a long term agreement that follows the applicable contract and laws, and provides funding for project completion in 2015.