



Hereby, **SACYR, S.A.** communicates and makes public, according to the provisions of article 228 of Royal Legislative Decree 4/2015, of October 23rd, which approves the redrafted text of the Securities Market Act and its regulation under development, the following

RELEVANT INFORMATION

Sacyr Securities, S.A.U., an entity fully participated by Sacyr, has contracted with a financial entity a coverage over 20,000,000 shares of Repsol S.A, through a derivative transaction.

This transaction eliminates the exposure of Sacyr to the market fluctuation of the above mentioned shares below 10.7 €, maintaining the possible upward exposure up to a certain level agreed with the entity that acts as counterpart.

Sacyr will use the proceeds of this transaction to early amortize approximately 213,000,000 Euros of the syndicated loan formalized by Sacyr Vallehermoso Participaciones Mobiliarias S.L., subsidiary fully participated by Sacyr, to finance the acquisition of its participation in Repsol S.A.

Madrid, September 29th, 2016