



SACYR, S.A. (the "Company"), pursuant to article 228 of Royal Decree Law 4/2015, of 23 October, approving the Spanish Securities Market Act, hereby discloses the following

RELEVANT INFORMATION

A Euro Commercial Paper (ECP) programme has been registered today at the Irish Stock Exchange by the Company, pursuant to the authorisation given to it by the General Shareholders' Meeting held on 12 June 2014.

Through this Programme, the Company intends to carry out, for one year from the current date, part issue of notes, with a maturity of between 1 and 364 days from the closing date of each issue.

The global maximum amount of the programme is limited to €300 million, serving as an alternative to bank funding to cover specific working capital requirements.

Banco Santander, S.A. is the programme arranger and also acts as the designated dealer.

Madrid, 14 April 2016