



Sacyr, S.A.  
Construction & Engineering  
**Sustainability  
Yearbook Member**  
S&P Global ESG Score 2022



## STATEMENT

### **GUPC TO RECEIVE \$35 MILLION MORE FROM ACP (Autoridad Canal de Panamá) FOR LABOUR COSTS**

**Madrid, May 17, 2023.-** The International Court of Arbitration (ICC), based in Miami, has issued an arbitration award in the case of the "Gates and labour costs" that Grupo Unidos por el Canal (GUPC), of which Sacyr owns 41.6%, filed in the framework of the Construction of the Third Set of Locks of the Panama Canal project.

The Court has unanimously ruled that the GUPC is entitled to receive an additional US\$ 35 million in labour costs, on top of what was already ruled by the Dispute Adjudication Board.

In addition, the ICC Court, but not unanimously, has not upheld GUPC's claim for the redesign of the lock gates for the Canal expansion that the consortium had to make in order to adapt them to the project.

GUPC successfully delivered the Panama Canal in 2016 and was in charge of its maintenance for three years. In February 2022, the consortium received the Performance Certificate from the Panama Canal Authority (ACP), which confirmed the contractors had fulfilled all obligations and all guarantees by GUPC to date were repaid. Since its commissioning, the Panama Canal has been an example of performance and efficiency.

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