

Relevant Fact**Investor Relations***Inst. Investors & Research*

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In compliance with article 82 of the Spanish Securities Market Act, ABERTIS INFRAESTRUCTURAS, S.A. (**abertis** or the company), hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

The **abertis Board of Directors** has agreed to convene the **Annual Shareholders' Ordinary General Meeting ("AGM")** on **21 June 2011**. The Meeting, in which the 2010 accounts and their respective reports will be submitted for review and approval by shareholders, will be held in the Palacio de Congresos de Cataluña in Barcelona at 12.00h CET.

The main proposals for agreements at the AGM include the following points:

1. Shareholder remuneration and repayment of contributions

- **Final dividend:** a final dividend of **0.30 euro per share** is proposed which taken together with the interim dividend paid in October 2010 adds up to a total dividend of 0.60 euro per share against 2010 results. The maximum amount destined to the payment of this dividend will amount to 222 million euro which represents a 5% increase relative to 2009, taking into account the 5% increase in the number of shares as a result of the bonus share issue. **The proposal is for the final dividend to be paid within the last week of June 2011.**
- **Bonus share issue:** the Board of Directors proposes a bonus share issue against reserves, maintaining the proportion of **1 new share for every 20 existing**, for an amount of 110.9 million euro. The number of new shares on issue would amount to 36.9 million, while the resulting social capital would reach 2,328 million euro. **The proposal is for the new shares to start trading after the payment of the proposed dividends and therefore will not be eligible to receive said dividends.**
- **Repayment of contributions to the company's shareholders:** the Board proposes to approve the repayment of contributions to the company's shareholders against the premium issue account for an amount of **0.40 euro per share** without withholding taxes. **The proposal calls for this repayment before 31 July 2011.**

2. Reorganization of the abertis Group businesses

On 23 February, **abertis** announced the start of a reorganization process of its businesses that could ultimately result in the division of its 5 business units into 2 separate companies: **abertis Infraestructuras** (listed company that encompasses the Toll Roads, Telecoms, and Airports businesses), and **Saba Infraestructuras** (non-listed company encompassing the Car Parks and Logistics Parks businesses).

In execution of this agreement, **abertis Infraestructuras** has transferred its whole ownership of shares in **Saba Aparcamientos S.A.** and **abertis Logística S.A.** to **Saba Infraestructuras** through a capital increase of 400 million euro, equivalent to 0.54 euro per share, a valuation estimated as reasonable by the independent expert appointed by the Mercantile Registrar.

In its meeting of 17 May 2011, and in the absence and with the abstention of the Board members representing la Caixa on this point alone, the **abertis Board of Directors** has given green light to the agreements that will permit the creation of the company **Saba Infraestructuras**, offering the existing **abertis** shareholders, in the first instance, the possibility of joining the capital of the new company, thus proposing the following to **abertis** shareholders:

- **Interim dividend:** the **abertis** Board will propose to its shareholders the ratification of the Board's agreement for the distribution of an interim dividend against 2011 results amounting to **0.67 euro per share**. Shareholders will have until 22 July 2011 to choose receiving this dividend in:
 - **Cash:**
 - **Or, Saba Infraestructuras shares** in the proportion of 1 share of this company for every 1 **abertis Infraestructuras** share, on the basis of a **valuation of 0.54 euro per share**, and **0.13 euro per share** in cash.

This valuation has been proposed by the Committee of Independents within the Board of Directors and has been ratified on the basis of the "fairness opinion" of 3 independent experts.

The payment of said dividend will be effective **before 31 July 2011**.

In the event of not expressing a preference within the allotted timeframe, it will be understood that the shareholder will have opted for the cash payment option exclusively.

- **Share transfer:** The Board proposes to ratify and, where applicable authorise, the Chief Executive Officer to transfer the owned shares in **Saba Infraestructuras** which have not been adjudicated to **abertis** shareholders in the form of the interim dividend previously mentioned, to **Torreal, ProA Capital**, and to the "**la Caixa**" Group at the price of 0.54 euro per share, an identical valuation offered to the **abertis** shareholders.

The shareholding of "la Caixa" Group in Saba Infraestructuras will be channeled through the future CaixaHolding, a subsidiary of "la Caixa" which, within the reorganization framework of the "la Caixa" Group will be the owner as well of the shares in **abertis**.

Other Proposals:

- **Modification of the Statutes, AGM Regulation and the Board of Directors Regulation:** with the objective of adapting them to the current legislation and improve their contents. The **abertis** Board of Directors proposes a series of changes that will be detailed in the AGM official call.
- **Share delivery plan 2011:** the **abertis** Board proposes approving, within the framework of its general group remuneration policy, a share delivery plan for the group's employees who will be able to choose receiving up to **12,000 euro** of their variable remuneration in shares of **abertis Infraestructuras**.

3. Appointments in the Board of Directors:

The **abertis** Board of Directors has agreed, at the proposal of its Appointment and Remuneration Committee, to the appointment by cooptation of two new Board members: **Gonzalo Gortázar**, proposed by Criteria CaixaCorp, and **Antonio Tuñón**, proposed by the concerted action between Trebol Int BV and Admirabilia SL. The new Board Members substitute Braulio Medel who resigned on October 2010, and Enric Mata who resigned last April.

Mr. Gonzalo Gortázar is a Board Member in Criteria since 2009 and its Managing Director, and has an extensive career in the financial sector where he has executed numerous corporate and M&A transactions.

Mr. Antonio Tuñón is member of the CVC Capital Partners Advisory Board since 2003 and has an extensive career in leading Spanish industrial companies.

Barcelona, 18 de mayo de 2011