

COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 82 of the Spanish Securities Market Law, ABERTIS INFRAESTRUCTURAS, S.A. hereby notifies the Spanish National Securities Market Commission, the Board of Directors of Abertis Infraestructuras, S.A., of the following

SIGNIFICANT EVENT

Barcelona, 30 May 2012 - The credit rating agency Standard & Poor's (the agency) as part of its annual review process, has reviewed the rating of Abertis Infraestructuras, SA (**abertis**), from "BBB+" to "BBB" with "CreditWatch Negative".

The agency justifies this review as a result of a higher perception of the company's risk profile due to its exposure to the Spanish economy, and in particular the domestic market for motorways, despite its high degree of geographical diversification. In this sense, the company reiterates its commitment to continue internationalizing its activities as demonstrated by the MOU signed with OHL.

Beyond the change in rating, Standard & Poor's has improved its perception of the financial risk profile of the company recognizing its gradual deleveraging profile. The agency also recognizes a higher level of liquidity at **abertis**, which far exceeds its financial needs, and positions the company in a privileged position when dealing with potential disruptions in credit markets.

The agency maintains the "CreditWatch Negative" pending the closing of the transaction announced with OHL and the impact it could have on debt ratios. **abertis** does not foresee a deterioration in its credit metrics and liquidity linked to that transaction.

The review of the credit rating does not carry along notable changes in the cost of debt at **abertis** given that most of its debt does not have rating triggers. **abertis** maintains an "A-" rating by Fitch Ratings.