

*ACS, Actividades de Construcción y Servicios, S.A.*

**Spanish Securities Market Commission  
C. Edison, 4  
28006 MADRID**

Madrid, 4 October 2013

Dear Sirs,

For the purposes of Article 82 of Law 24/1988, dated 28 July, on the Spanish Securities Market, and its complementary provisions, completing the Relevant Event published today with number 193449, inform you of the following **Relevant Event**:

As to the issue of bonds (the "**Bonds**") exchangeable for shares in Iberdrola S.A. ("**Iberdrola**"), through its wholly-owned Dutch subsidiary, ACS Actividades Finance B.V. (the "**Issuer**"), for a nominal amount of approximately 700 million euro and maturing in five (5) years (the "**Issue**") will also be joint bookrunner Mediobanca Banca di Credito Finanziario S.p.A.

Yours faithfully,

Signed: Mr José Luis del Valle Pérez  
Director – Secretary-General  
ACS, Actividades de Construcción y Servicios, S.A.

*"The offer for the subscription of the bonds exchangeable for shares in Iberdrola S.A. will not apply, either directly or indirectly, to the United States, Canada, Australia or Japan, not to any other jurisdiction in which said offer might constitute an infringement of its legislation. The issue of the mentioned bonds has not been and will not be registered pursuant to the US Securities Act of 1933, not before any other supervisory authority of any other State or jurisdiction in the United States, or pursuant to the securities legislation in Canada, Australia or Japan. Consequently, and subject to certain exceptions, the exchangeable bonds cannot be offered or sold in the United States, Canada, Australia or Japan, nor in any other jurisdiction in which said offer or sale might constitute an infringement of the legislation of that jurisdiction, nor by or in benefit of any person in the United States, Canada, Australia or Japan"*