



OBRASCÓN HUARTE LAIN, S.A. (“OHL” or the “Company”), in compliance with the provisions of article 228 of the Refunded Text of the Securities Market Law approved by Royal Decree Law 4/2015, of 23rd October informs the National Securities Market Commission (“CNMV”) of the following:

RELEVANT FACT

On 24 April 2017, closing has been achieved on the sale and purchase transaction by which Obrascón Huarte Laín Desarrollos, S.L. (“OHL Desarrollos”), a wholly owned company of OHL, has transferred a 51% stake in the companies holding the Rosewood Mayakoba, Fairmont Mayakoba, Banyan Tree Mayakoba and Andaz Mayakoba hotels and the “El Camaleón” golf course to RLH Properties, S.A.B. de C.V. (“RLH”) (the “Transaction”).

According to the financials of the companies involved in the Transaction as of 31 March 2017, applying the final values of the different components of the final price formula as agreed by the parties and considering the effect of the corporate restructuring needed to complete the closing, the Transaction has generated a cash amount of 149.9 million USD (138.3 million EUR) and the estimated capital gains, including the value of the unsold stake, amounts to 17.9 million USD (16.5 million EUR).

To this date and as a result of the Transaction, OHL Desarrollos has received 142.5 million USD (131.5 million EUR), therefore pending reception of 7.4 million USD (6.8 million EUR), which shall be paid upon completion of certain milestones regarding the financing of the Fairmont Mayakoba and Banyan Tree Mayakoba projects as well as the “El Camaleón” golf’s business plan.

On the date four years after the closing date, there will be a final price adjustment which may result in one of the following: (i) an obligation for RLH to carry out further additional payments to OHL Desarrollos, or (ii) a direct or indirect increase of the stake purchased by RLH in the companies involved in the Transaction, with no detriment whatsoever to the amount of cash already paid to OHL Desarrollos.

Additionally, the Transaction foresees that the sold stake may be increased up to a maximum of 80% of the share capital of the companies which own the Rosewood Mayakoba and Fairmont Mayakoba hotels, which would mean an estimated additional 55.8 million USD (51.6 million EUR) cash for OHL Desarrollos. OHL expects this additional sale to take place during the first half of 2017.

Madrid 25 April, 2017