



OBRASCÓN HUARTE LAIN, S.A. (“OHL” or the “Company”), in compliance with the regulations included in article 228 of the Spanish Stock Market Act as passed by means of Royal Legislative Decree 4/2015, of 23 October, hereby notifies the National Stock Exchange Commission (Comisión Nacional del Mercado de Valores) of the following

RELEVANT FACT

OHL Group S.A. (“OHL Group”) and IFM Investors have signed today an agreement (“Binding Offer Agreement”) for the acquisition of 100% of the share capital in OHL Concesiones, S.A.U. (“OHL Concesiones”) by IFM Investors with the following key terms:

- The price of the acquisition of OHL Concesiones (“the Transaction”) has been fixed in EUR 2.775 million (Enterprise Value) that will be paid by IFM Investors at closing of the Transaction, subject to customary closing adjustments (net debt, exchange rates and cash contributed to certain projects);
- OHL Group estimates that, after these adjustments, the price to be paid by IFM Investors will be EUR 2.235 million;
- OHL Group and IFM Investors have entered into an exclusivity period to finalize confirmatory diligence and transaction documentation and materials required for an OHL Group shareholder meeting that shall be held to approve the Transaction in accordance with Section 160(f) of the Spanish Companies Act (*artículo 160(f) de la Ley de Sociedades de Capital*);
- OHL Group and IFM Investors have agreed, respectively, for the payment of break fees in case of a breach of certain terms of the Binding Offer Agreement; and
- OHL Group will suspend the prospective process evaluating the possibility of incorporating non-majority shareholder at OHL Concesiones.

Grupo Villar Mir S.A.U., the majority shareholder of the OHL Group, has analyzed the Binding Offer Agreement and has concluded that it represents the best option for OHL Group and for the defense of its corporate interest, and has indicated that is supportive of the Transaction and will vote its OHL Group shares in favour of the Transaction.

OHL Group intends to call a shareholder meeting to approve the Transaction as soon as practical. This Transaction establishes a very attractive valuation for OHL Concesiones and will deliver significant proceeds to the OHL Group that will place the Company without net recourse debt and even with a positive cash position.

Following the Transaction, OHL Group will continue to operate its Construction, Industrial, Developments and Services businesses.

Madrid, 16 October 2017