

**Detail of transactions under the Liquidity Contract**

Pursuant to art. 228 of the restated text of Securities Market Act, ELECNOR, S.A. hereby reports, in connection with the Liquidity Contract signed with MERCADOS Y GESTIÓN DE VALORES, A.V., S.A., which came into force on 11th of July 2017, and according to provisions of Section 2 b) of the Fourth rule of Circular 1/2017, the detail of transactions corresponding from the last quarter period informed.

**Period between 28<sup>th</sup> of June 2019 and 27<sup>th</sup> of September 2019, both included**

	<b>TÍTULOS</b>	<b>PRECIO MEDIO</b>	<b>EFFECTIVO</b>
Initial Balance Contract	39.526		500.000,00
Initial Balance Period 28/06/2019	73.760		84.703,08
Contribution			25.000,00
Other charges			-1.186,80
Buys	18.800	11,1845	-210.268,60
Sells	-20.823	10,5868	220.449,60
<b>Final Balance Period 27/09/2019</b>	<b>71.737</b>		<b>118.697,28</b>

Find attached the detail of such transactions.

Spanish Securities Market Commission (CNMV)

**Detalle de movimientos del Contrato de Liquidez  
entre el 28-jun-2019 y 27-sep-2019**

	COMPRA				VENTA				Total Posición	Operaciones de Bloque
	Títulos	Nº Oper.	Efectivo	P. Medio	Títulos	Nº Oper.	Efectivo	P. Medio		
28/06/2019	230	3	(2.699)	11,7348				-	73.990	
01/07/2019	176	4	(2.056)	11,6815	(75)	3	872	11,6200	74.091	
02/07/2019	215	4	(2.490)	11,5814	(60)	1	696	11,6000	74.246	
03/07/2019	418	3	(4.843)	11,5861	(220)	2	2.561	11,6386	74.444	
04/07/2019	145	3	(1.679)	11,5810	(30)	1	345	11,5000	74.559	
05/07/2019	345	3	(4.009)	11,6188	(486)	5	5.679	11,6842	74.418	
08/07/2019	610	5	(7.109)	11,6533	(320)	3	3.741	11,6891	74.708	
09/07/2019	250	1	(2.900)	11,6000	(650)	1	7.573	11,6500	74.308	
10/07/2019	250	1	(2.913)	11,6500				-	74.558	
11/07/2019	6	1	(69)	11,5500	(163)	1	1.899	11,6500	74.401	
12/07/2019	200	1	(2.310)	11,5500	(150)	1	1.748	11,6500	74.451	
15/07/2019	202	2	(2.363)	11,6985				-	74.653	
16/07/2019	550	2	(6.433)	11,6965	(400)	1	4.660	11,6500	74.803	
17/07/2019			-	-	(300)	1	3.495	11,6500	74.503	
18/07/2019	603	1	(6.995)	11,6000				-	75.106	
19/07/2019	200	1	(2.310)	11,5500				-	75.306	
22/07/2019	500	2	(5.685)	11,3700				-	75.806	
24/07/2019	590	2	(6.628)	11,2331				-	76.396	
25/07/2019	800	4	(8.845)	11,0563				-	77.196	
26/07/2019	362	2	(4.048)	11,1809				-	77.558	
29/07/2019	473	2	(5.360)	11,3317				-	78.031	
30/07/2019	485	2	(5.469)	11,2768				-	78.516	
31/07/2019	700	1	(7.945)	11,3500				-	79.216	
01/08/2019	713	2	(8.159)	11,4430				-	79.929	
02/08/2019	185	3	(2.105)	11,3757				-	80.114	
05/08/2019	875	3	(9.835)	11,2403				-	80.989	
06/08/2019	380	2	(4.252)	11,1895				-	81.369	
07/08/2019	29	1	(326)	11,2500				-	81.398	
08/08/2019	629	4	(7.091)	11,2727				-	82.027	
09/08/2019	87	3	(976)	11,2195				-	82.114	
12/08/2019	221	2	(2.477)	11,2084	(875)	1	9.756	11,1500	81.460	
13/08/2019			-	-	(500)	1	5.550	11,1000	80.960	
14/08/2019	78	1	(862)	11,0500	(450)	1	4.995	11,1000	80.588	
15/08/2019	316	3	(3.512)	11,1123	(400)	1	4.420	11,0500	80.504	
16/08/2019	53	1	(588)	11,1000	(100)	1	1.110	11,1000	80.457	
19/08/2019	166	3	(1.844)	11,1069	(100)	1	1.110	11,1000	80.523	
20/08/2019	300	2	(3.308)	11,0255	(650)	1	7.150	11,0000	80.173	
21/08/2019	217	2	(2.390)	11,0152	(400)	1	4.420	11,0500	79.990	
22/08/2019	533	1	(5.863)	11,0000				-	80.523	
23/08/2019	655	4	(7.157)	10,9272				-	81.178	
26/08/2019	231	4	(2.508)	10,8576	(600)	1	6.600	11,0000	80.809	
27/08/2019	717	4	(7.790)	10,8646				-	81.526	
28/08/2019	433	2	(4.758)	10,9885				-	81.959	
29/08/2019	371	4	(4.032)	10,8691				-	82.330	
30/08/2019	594	4	(6.498)	10,9396	(244)	1	2.672	10,9500	82.680	
02/09/2019	50	3	(540)	10,7960				-	82.730	
03/09/2019	22	1	(237)	10,7500	(15)	1	163	10,8500	82.737	
04/09/2019	40	3	(428)	10,6913	(850)	2	8.895	10,4647	81.927	
05/09/2019	50	3	(532)	10,6390				-	81.977	
06/09/2019	660	4	(7.072)	10,7158	(220)	1	2.222	10,1000	82.417	
09/09/2019	393	4	(4.189)	10,6595	(237)	4	2.535	10,6945	82.573	
10/09/2019	74	4	(793)	10,7108	(400)	1	4.360	10,9000	82.247	
11/09/2019	357	6	(3.786)	10,6056	(403)	2	4.370	10,8431	82.201	
12/09/2019	300	3	(3.137)	10,4577	(200)	1	2.080	10,4000	82.301	
13/09/2019	241	2	(2.538)	10,5313	(270)	2	2.850	10,5537	82.272	
16/09/2019	370	4	(3.910)	10,5676	(930)	1	9.672	10,4000	81.712	
17/09/2019			-	-	(250)	1	2.575	10,3000	81.462	
18/09/2019			-	-	(1.300)	3	13.363	10,2788	80.162	
19/09/2019			-	-	(1.400)	2	14.670	10,4786	78.762	
20/09/2019	150	1	(1.620)	10,8000	(900)	1	9.630	10,7000	78.012	
23/09/2019			-	-	(1.400)	3	14.435	10,3104	76.612	
24/09/2019			-	-	(1.450)	2	14.590	10,0621	75.162	
25/09/2019			-	-	(300)	1	3.030	10,1000	74.862	
26/09/2019			-	-	(1.225)	5	11.925	9,7347	73.637	
27/09/2019			-	-	(1.900)	4	18.038	9,4937	71.737	
<b>Total general</b>	<b>18.800</b>	<b>143</b>	<b>(210.268,60)</b>	<b>11,1845</b>	<b>(20.823)</b>	<b>67</b>	<b>220.449,60</b>	<b>10,5868</b>		