



**OBRASCÓN HUARTE LAIN, S.A.** (“OHL” or the “**Company**”) pursuant to article 228 of the consolidated text of the Securities Market Act, hereby informs of the following:

### **SIGNIFICANT EVENT**

In relation to the interview posted today by the newspaper EXPANSIÓN, and although most of the issues addressed in it have already been publicly released by the Company framed within 2016 Results Presentation (held on February 28<sup>th</sup>, 2017), the Company, however, would like to formally state the following:

- The expected compound annual growth rate (CAGR) of the Consolidated Sales for the period 2017-2020 should be slightly below 10% per year.
- The Company estimates to obtain in 2017: i) Construction Sales figure of approximately 3.5 billion euros and ii) consolidated Net Profit of at least 100 million euros.
- The Company plans to put in place actions which would enable it to cut overhead costs (including workforce and others) of between 30 and 40 million euros.
- Furthermore, once the restructuring process currently undergoing is completed, it is expected that the Industrial unit will be reduced to approximately one-third of its current size.
- Finally, taking into account the significant losses recorded in 2016, it is not expected that the Company will distribute any dividends in respect of such year, although this is a matter reserved in any case to the Board of Directors, who is entitled to submit the owed proposal to be approved by the General Shareholders Meeting.

The future estimates contained in this Significant Event are based on the data available at this date, and as such, its fulfilment is subject to risks, uncertainties and other factors.

Madrid, on 13 March 2017.