



In accordance with article 228 of Royal Legislative Decree 4/2015 of 23 October, enacting the revised Securities Market Law (Ley del Mercado de Valores), and its implementing regulations, SACYR, S.A. ("Sacyr") now discloses and publicly announces the following:

## RELEVANT INFORMATION

### QUARTERLY DISCLOSURE ON LIQUIDITY CONTRACT

Regarding the Significant Event notice filed on 10 July 2017 under Liquidity Contracts record number 254401, below is a detail of the transactions made in the first quarter under the contract (i.e. from 11 October 2017 to 10 January 2018, inclusive) pursuant to Fourth Rule, of Circular 1/2017 of 26 April by the Comisión Nacional del Mercado de Valores (the Spanish National Securities Commission) on liquidity contracts.

#### SUMMARY

	SECURITIES	AMOUNT	AVERAGE PRICE
Beginning balance	750,000	1,680,000.00	
Beginning balance 2Q	1,045,100	1,066,028.56	
Purchases	8,066,476	-17,619,610.23	2.1843
Sales	-8,730,057	19,100,250.49	2.1879
<b>Current balance</b>	<b>381,519</b>	<b>2,546,668.82</b>	

DATE OF TRADE	NO. SECURITIES	BLOCK	NO. OPERATIONS	AVERAGE	NET CASH	POSITION AT
initial 1Q						
11 October 2017						1,045,100
11 October 2017	62,703		112	1.9793	-124,260.93	1,107,803
11 October 2017	110,698		155	1.9922	220,324.52	1,218,501
12 October 2017	105,320		141	1.9602	-206,612.22	1,323,821
12 October 2017	79,586		141	1.9632	156,080.30	1,403,407
13 October 2017	73,138		103	1.9715	-144,333.88	1,476,545
13 October 2017	80,964		127	1.9739	159,649.49	1,557,509
16 October 2017	92,381		154	1.9635	-181,579.43	1,649,890
16 October 2017	115,430		176	1.9670	226,834.45	1,765,320
17 October 2017	53,777		27	2.0736	-111,569.03	1,819,097
17 October 2017	261,826		148	2.0939	547,927.78	2,080,923

18 October 2017	45,201		71	2.1006	-95,087.45	2,126,124
18 October 2017	176,372		322	2.1196	373,579.00	2,302,496
19 October 2017	131,816		219	2.1475	-283,377.63	2,434,312
19 October 2017	159,986		241	2.1564	344,696.72	2,594,298
20 October 2017	122,542		182	2.1546	-264,208.25	2,716,840
20 October 2017	74,205		110	2.1635	160,404.20	2,791,045
23 October 2017	109,313		154	2.1560	-235,849.73	2,900,358
23 October 2017	109,929		122	2.1596	237,240.53	3,010,287
24 October 2017	75,911		87	2.1410	-162,634.15	3,086,198
24 October 2017	107,796		102	2.1513	231,797.88	3,193,994
25 October 2017	159,520		146	2.1368	-341,010.55	3,353,514
25 October 2017	145,692		159	2.1396	311,560.54	3,499,206
26 October 2017	137,054		131	2.1395	-293,449.89	3,636,260
26 October 2017	195,929		171	2.1534	421,597.81	3,832,189
27 October 2017	155,916		135	2.1442	-334,523.82	3,988,105
27 October 2017	111,340		104	2.1621	240,567.14	4,099,445
30 October 2017	129,458		122	2.2089	-286,121.95	4,228,903
30 October 2017	138,267		110	2.2201	306,778.12	4,367,170
31 October 2017	150,867		117	2.2113	-333,784.35	4,518,037
31 October 2017	150,576		133	2.2280	335,270.24	4,668,613
01 November 2017	138,558		60	2.2442	-311,010.56	4,807,171
01 November 2017	138,558		75	2.2560	312,452.78	4,945,729
02 November 2017	152,548		151	2.2399	-341,892.03	5,098,277
02 November 2017	30,209		24	2.2602	68,228.08	5,128,486
03 November 2017	120,212		144	2.2077	-265,009.67	5,248,698
03 November 2017	31,094		31	2.2148	68,792.37	5,279,792
06 November 2017	56,073		42	2.1868	-122,699.55	5,335,865
06 November 2017	91,201		86	2.2040	200,900.93	5,427,066
07 November 2017	112,827		120	2.2032	-248,742.02	5,539,893
07 November 2017	40,378		23	2.2186	89,509.27	5,580,271
08 November 2017	149,100		140	2.1875	-326,287.96	5,729,371
08 November 2017	30,000		27	2.1964	65,857.13	5,759,371
09 November 2017	108,090		143	2.1752	-235,266.31	5,867,461
09 November 2017	110,414		139	2.1777	240,296.53	5,977,875
10 November 2017	125,935		161	2.1526	-271,272.60	6,103,810
10 November 2017	115,776		105	2.1595	250,013.56	6,219,586
13 November 2017	194,132		151	2.1090	-409,660.61	6,413,718
13 November 2017	170,642		158	2.1283	362,889.67	6,584,360
14 November 2017	229,206		107	2.0326	-466,056.81	6,813,566
14 November 2017	10,904		15	2.0683	22,524.37	6,824,470
15 November 2017	170,591		118	1.9413	-331,328.63	6,995,061
15 November 2017	34,340		33	1.9249	66,052.51	7,029,401
16 November 2017	176,148		95	1.9399	-341,759.64	7,205,549
16 November 2017	176,148		87	1.9555	344,316.34	7,381,697
17 November 2017	178,482		191	1.9276	-344,236.41	7,560,179
17 November 2017	141,051		143	1.9400	273,479.92	7,701,230
20 November 2017	120,489		109	1.9252	-232,116.92	7,821,719
20 November 2017	131,718		120	1.9359	254,853.36	7,953,437
21 November 2017	109,295		115	1.9318	-211,284.88	8,062,732

21 November 2017	117,520		141	1.9397	227,811.83	8,180,252
22 November 2017	154,759		119	1.9407	-300,491.16	8,335,011
22 November 2017	154,707		136	1.9469	301,028.12	8,489,718
23 November 2017	19,165		21	1.9765	-37,937.94	8,508,883
23 November 2017	175,503		158	1.9873	348,504.70	8,684,386
24 November 2017	217,665		235	2.0059	-436,858.00	8,902,051
24 November 2017	138,060		134	2.0200	278,721.76	9,040,111
27 November 2017	180,032		175	1.9673	-354,372.20	9,220,143
27 November 2017	103,183		177	1.9773	203,858.19	9,323,326
28 November 2017	147,961		123	1.9582	-289,929.29	9,471,287
28 November 2017	153,421		234	1.9655	301,391.51	9,624,708
29 November 2017	149,870		167	1.9699	-295,422.36	9,774,578
29 November 2017	154,136		196	1.9718	303,702.64	9,928,714
30 November 2017	58,041		79	1.9908	-115,670.29	9,986,755
30 November 2017	250,587		136	2.0037	501,922.75	10,237,342
01 December 2017	44,758		58	2.0465	-91,706.11	10,282,100
01 December 2017	299,828		227	2.0983	628,857.91	10,581,928
04 December 2017	134,371		129	2.1376	-287,359.16	10,716,299
04 December 2017	104,907		92	2.1495	225,356.23	10,821,206
05 December 2017	162,269		138	2.1259	-345,132.89	10,983,475
05 December 2017	60,724		51	2.1399	129,847.01	11,044,199
06 December 2017	73,885		83	2.0808	-153,842.02	11,118,084
06 December 2017	96,428		119	2.0895	201,375.87	11,214,512
07 December 2017	24,202		29	2.1226	-51,426.02	11,238,714
07 December 2017	293,918		292	2.1427	629,425.72	11,532,632
08 December 2017	139,802		137	2.1525	-301,118.63	11,672,434
08 December 2017	36,970		36	2.1774	80,423.00	11,709,404
11 December 2017	73,804		61	2.1429	-158,253.59	11,783,208
11 December 2017	152,334		118	2.1526	327,776.00	11,935,542
12 December 2017	52,478		43	2.1616	-113,500.32	11,988,020
12 December 2017	189,577		167	2.1725	411,671.16	12,177,597
13 December 2017	172,503		147	2.2107	-381,571.15	12,350,100
13 December 2017	154,211		124	2.2208	342,255.85	12,504,311
14 December 2017	190,971		157	2.1740	-415,364.01	12,695,282
14 December 2017	81,772		76	2.1915	179,072.52	12,777,054
15 December 2017	64,633		68	2.1551	-139,395.68	12,841,687
15 December 2017	74,422		57	2.1593	160,617.28	12,916,109
18 December 2017	138,556		103	2.1809	-302,272.35	13,054,665
18 December 2017	80,250		66	2.1904	175,706.05	13,134,915
19 December 2017	26,000		24	2.1933	-57,085.94	13,160,915
19 December 2017	273,811		317	2.2208	607,762.74	13,434,726
20 December 2017	163,269		146	2.2343	-364,999.25	13,597,995
20 December 2017	164,516		165	2.2482	369,700.33	13,762,511
21 December 2017	210,917		273	2.2792	-480,938.76	13,973,428
21 December 2017	206,005		282	2.2811	469,712.51	14,179,433
22 December 2017	186,224		226	2.2806	-424,930.45	14,365,657
22 December 2017	182,238		215	2.2850	416,162.21	14,547,895
27 December 2017	250,000		124	2.3380	584,360.95	14,797,895
28 December 2017	98,578		75	2.3763	-234,354.73	14,896,473

28 December 2017	122,247		85	2.3791	290,701.45	15,018,720
29 December 2017	196,833		182	2.3498	-462,761.14	15,215,553
29 December 2017	134,788		178	2.3574	317,552.19	15,350,341
02 January 2018	83,094		100	2.4344	-202,427.34	15,433,435
02 January 2018	177,467		191	2.4533	435,103.28	15,610,902
03 January 2018	243,121		203	2.5082	-610,136.06	15,854,023
03 January 2018	124,832		112	2.5273	315,318.90	15,978,855
04 January 2018	20,996		30	2.4983	-52,515.97	15,999,851
04 January 2018	243,040		230	2.5182	611,650.98	16,242,891
05 January 2018	227,929		170	2.5802	-588,376.55	16,470,820
05 January 2018	164,732		117	2.5862	425,843.42	16,635,552
08 January 2018	166,151		97	2.5873	-430,068.92	16,801,703
08 January 2018	200,344		145	2.5937	519,412.41	17,002,047
09 January 2018	272,800		198	2.6069	-711,479.43	17,274,847
09 January 2018	118,314		75	2.6306	311,095.52	17,393,161
10 January 2018	224,236		255	2.5448	-570,884.66	17,617,397
10 January 2018	224,236		255	2.5522	572,071.96	17,841,633

Madrid, 15 January 2018