



OBRASCÓN HUARTE LAIN, S.A. ("**The Company**"), pursuant to article 228 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, hereby notifies the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) ("**CNMV**") the following

SIGNIFICANT EVENT NOTICE

The Company announces that on 30 March 2017 it entered into with Banco de Sabadell, S.A., Banco Popular Español, S.A., Banco Santander, S.A., Bankia, S.A., CaixaBank, S.A., Crédit Agricole Corporate and Investment Bank (Sucursal en España) and Société Générale (Sucursal en España), the new Multiproduct Syndicated Facilities Agreement (the "**Agreement**") for an aggregate maximum amount of €746,550,000 (which amends and replaces in its entirety the agreement dated 30 December 2016), including:

- (i) up to €464,550,000 letter of credit facility;
- (ii) up to €92,000,000 reverse factoring facility; and
- (iii) up to €190,000,000 revolving credit facility.

The Agreement has a validity of 18 months, and it includes standard terms and conditions for this kind of transaction (guarantees and security, undertakings and restrictions), including within the latter in relation to the payment of dividends by the Company during its validity.

Madrid, 31 March 2017