



OBRASCÓN HUARTE LAIN, S.A. (“**OHL**” or the “**Company**”), pursuant to article 226 of the consolidated text of the 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

INSIDE INFORMATION NOTICE

In connection with the communications dated 21 January 2021, 5 February 2021 and 10 February 2021 (with numbers 679, 716 and 719, respectively) (the “**Announcements**”), the Company informs that on the date hereof the Group’s other key financial creditors (the “**Super Senior Creditors**”) have committed to support the Transaction and have reached an agreement with the Ad Hoc Group in relation to the intercreditor principles (the “**Agreement**”) that will apply to the Group’s key creditors after the implementation of the Transaction. Such intercreditor principles deal with, among other things, ranking and priority among creditors, enforcement of security and guarantees and the prepayment order upon sale of assets by the Group.

In particular, the Agreement (i) sets out that existing Super Senior Creditors’ liabilities under syndicated bonding line and term loan facilities and certain proposed new bonding lines rank prior to the New Notes and certain other bilateral bonding lines, which rank *pari passu* between them; (ii) includes customary instructing group provisions with respect to enforcement processes subject to certain exceptions and standstill periods agreed among the different creditors’ groups, and (iii) includes an asset sale regime which requires the Company to use the proceeds obtained in accordance with a specified debt repayment waterfall, with the Super Senior Creditors’ liabilities sitting prior to the New Notes, subject to complying with specific baskets to cover the Company’s liquidity needs.

In addition, the Company announces that on the date hereof the Company has acceded to the Lock-Up Agreement (together with certain subsidiaries), assuming therefore all the commitments and obligations foreseen therein, including that the Notes’ coupon due on 15 March 2021 will be paid on the Transaction implementation date.

The Company also has launched the practice statement letter in connection with the Scheme today. Noteholders should contact the Calculation Agent via www.lucid-is.com/ohl or by email to ohl@lucid-is.com to access further information relating to the Scheme process.

Capitalised terms used in this announcement have the same meaning ascribed to them in the Announcements.

Madrid, 25 February 2021