

SACYR, S.A. (the "Company"), in accordance with that set out in article 82 of the Spanish Stock Exchange Market Act, hereby notifies the following

RELEVANT INFORMATION

In relation to the relevant fact notified last 23 January 2015, it is hereby notified that the Agreement signed to refinance the debt associated with the participation in REPSOL, S.A of Sacyr Vallehermoso Participaciones Mobiliarias, S.L. (SVPM), a company wholly owned by Sacyr, S.A., is fully effective as of today.

The Agreement means postponing of the final maturity of credit until 31 January 2018; the amount of principal refinanced is 2.264 billion Euros.

Madrid, 7 May 2015