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<u>PRESS RELEASE</u>

Sacyr announces the launch of a non pre-emptive share capital increase of c.67mm of shares

Madrid, 23 May 2024 – Sacyr, S.A, a global leader in the infrastructure sector, has announced today the launch of a non pre-emptive share capital increase (the "**Capital Increase**"), through the issuance of up to 66,670,077 new ordinary shares, representing c.9.6% of its current capital, belonging to the same class and series as the company's currently outstanding shares (the "**New Shares**") in exchange for monetary contribution. The Capital Increase has been approved by the Board of Directors of the company, meeting on 28 February 2024, pursuant to the authorisation granted by the Ordinary General Shareholders Meeting held on 15 June 2023.

The Capital Increase will be carried out through a private placement by means of an accelerated book-building offering that will be exclusively directed to qualified investors (the "**ABB Process**"). J.P. Morgan and Société Générale will act as Joint Global Coordinators and Joint Bookrunners together with Banco Santander, S.A. and CaixaBank, S.A. as Joint Bookrunners (together, the "**Joint Bookrunners**").

Books will be open from now and are expected to close no later than 08:00 a.m. (C.E.S.T.) on 24 May 2024, when final results of the ABB Process, including the issue price and number of New Shares, will be announced to the public.

The company intends to use the net proceeds of the Capital Increase to fund its growth in the concessions sector through developing its recently awarded concession projects (such as the Peripheral Beltway in Peru, the I10 highway in the U.S.A., the Via del Mare and the A21 in Italy) and other new concession projects that Sacyr could be awarded in the short term.

The pipeline of opportunities (consistent with company's strategy and track record) is mainly focused on *greenfield*, long-term projects with limited or no demand risk and on hard currency English speaking countries and home markets. These opportunities will be evaluated to maintain the successful investment track record of the company in infra projects with annual equity returns in the range of 18% to 20%.

Placement agreements

The company has entered into a placement agreement with the Joint Bookrunners containing customary terms and conditions for this type of transaction. The company will be subject to a lock-up undertaking of 180 days from the date of the placement agreement, subject to market standard exceptions (including the issue of shares under any scrip dividend programme).

The New Shares are expected to be admitted to trading on the Spanish Stock Exchanges of Madrid, Barcelona, Bilbao and Valencia (the "**Spanish Stock Exchanges**") on 24 May 2024, and to start trading on 27 May 2024.

The New Shares will be transferred to the relevant investors through the corresponding stock exchange transactions, which will be settled in accordance with the procedures established by Iberclear for this type of transactions on or around 28 May 2024.The New Shares will grant their holders the same rights as those granted to the holders of the outstanding shares of the company and will be registered in the book-entry records maintained by Iberclear.

Neither the offering nor the admission of the New Shares to listing require the registration and approval of a prospectus by the CNMV pursuant to Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "**Prospectus Regulation**").

The New Shares will only be offered to qualified investors, that is: (i) in any Member State of the European Economic Area, as provided for in article 2(e) of the Prospectus Regulation; and (ii) in other countries outside the European Union where the placement is carried out, to those who hold the status of qualified investors or equivalent category in accordance with the applicable regulations in each jurisdiction and taking into account the remaining requirements to exclude the registration or approval of the Capital Increase by the competent authorities.

Manuel Manrique, Chairman, CEO and co-founder of Sacyr, holding approximately 1.2% of the share capital of the company, and **José Manuel Loureda**, Proprietary Director and co-founder of Sacyr, holding indirectly approximately 7.3% have indicated their interest in participating in the Capital Increase for an amount equal to €2mm and €6mm, respectively, at the price derived from the ABB Process. Following participation on the Capital Increase, both shareholders will be subject to a lock-up undertaking of 90 days from the closing of the Capital Increase.

In addition, Nortia Capital, holding indirectly approximately 5.08% of the share capital, have indicated their interest in participating in the Capital Increase, at the price derived from the ABB Process, for the amount of shares necessary to maintain its current shareholding stake.

Acceleration of growth

The capital increase launched today will serve to support the planned growth to reach an invested equity of 2.6 billion euros by 2027, 60% above current invested equity. By 2027, the company is expected to have **30 billion euros in investments under management, 50% more** than at the end of last year.

Furthermore, the Capital Increase is expected to create value for the shareholders of Sacyr and to maintain a prudent capital structure with financial flexibility to cover in advance future needs for funding contributions to projects.

Sacyr will maintain the strict financial discipline to which it has been committed for years. The company maintains its objective to **obtain an "investment grade" rating** over the 2024-2027 period.

About Sacyr

Sacyr is a global infrastructure company with a strong focus on P3 projects, with activities in over 20 countries across the world and +15,000 employees. Its mission is to propel society towards a sustainable future with innovative projects that generate a social, economic, and environmental impact for all stakeholders.

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SOLELY FOR THE PURPOSES OF ARTICLE 9(8) OF COMMISSION DELEGATED DIRECTIVE 2017/593 (THE "**DELEGATED DIRECTIVE**") REGARDING THE

RESPONSIBILITIES OF MANUFACTURERS UNDER THE PRODUCT GOVERNANCE REQUIREMENTS CONTAINED WITHIN: (A) DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED ("**MIFID II**"); (B) ARTICLES 9 AND 10 OF THE DELEGATED DIRECTIVE; AND (C) LOCAL IMPLEMENTING MEASURES (THE "**MIFID II PRODUCT GOVERNANCE REQUIREMENTS**"), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY "**MANUFACTURER**" (FOR THE PURPOSES OF THE MIFID II PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE NEW SHARES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT THEY ARE: (I) COMPATIBLE WITH AN END TARGET MARKET OF RETAIL INVESTORS AND INVESTORS WHO MEET THE CRITERIA OF PROFESSIONAL CLIENTS AND ELIGIBLE COUNTERPARTIES, EACH AS DEFINED IN MIFID II; AND (II) ELIGIBLE FOR DISTRIBUTION THROUGH ALL DISTRIBUTION CHANNELS AS ARE PERMITTED BY MIFID II. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE NEW SHARES (A "**DISTRIBUTOR**") SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS’ TARGET MARKET ASSESSMENT; HOWEVER, A DISTRIBUTOR SUBJECT TO MIFID II IS RESPONSIBLE FOR UNDERTAKING ITS OWN TARGET MARKET ASSESSMENT IN RESPECT OF THE NEW SHARES (BY EITHER ADOPTING OR REFINING THE MANUFACTURERS’ TARGET MARKET ASSESSMENT) AND DETERMINING APPROPRIATE DISTRIBUTION CHANNELS.

NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, DISTRIBUTORS SHOULD NOTE THAT: THE PRICE OF THE NEW SHARES MAY DECLINE AND INVESTORS COULD LOSE ALL OR PART OF THEIR INVESTMENT; THE NEW SHARES OFFER NO GUARANTEED INCOME AND NO CAPITAL PROTECTION; AND AN INVESTMENT IN THE NEW SHARES IS COMPATIBLE ONLY WITH INVESTORS WHO DO NOT NEED A GUARANTEED INCOME OR CAPITAL PROTECTION, WHO (EITHER ALONE OR IN CONJUNCTION WITH AN APPROPRIATE FINANCIAL OR OTHER ADVISER) ARE CAPABLE OF EVALUATING THE MERITS AND RISKS OF SUCH AN INVESTMENT AND WHO HAVE SUFFICIENT RESOURCES TO BE ABLE TO BEAR ANY LOSSES THAT MAY RESULT THEREFROM. THE TARGET MARKET ASSESSMENT IS WITHOUT PREJUDICE TO THE REQUIREMENTS OF ANY CONTRACTUAL, LEGAL OR REGULATORY SELLING RESTRICTIONS IN RELATION TO THE OFFERING. FURTHERMORE, IT IS NOTED THAT, NOTWITHSTANDING THE TARGET MARKET ASSESSMENT, THE JOINT BOOKRUNNERS WILL ONLY PROCURE INVESTORS WHO MEET THE CRITERIA OF QUALIFIED INVESTORS.

FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE NEW SHARES. EACH PROSPECTIVE INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT IT MUST BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE NEW SHARES. NONE OF THE COMPANY OR THE JOINT BOOKRUNNERS MAKE ANY REPRESENTATION AS TO (I) THE SUITABILITY OF THE NEW SHARES FOR ANY PARTICULAR INVESTOR, (II) THE APPROPRIATE ACCOUNTING TREATMENT AND POTENTIAL TAX CONSEQUENCES OF INVESTING IN THE NEW SHARES OR

(III) THE FUTURE PERFORMANCE OF THE NEW SHARES EITHER IN ABSOLUTE TERMS OR RELATIVE TO COMPETING INVESTMENTS. THE JOINT BOOKRUNNERS ARE ACTING EXCLUSIVELY FOR THE COMPANY AND NO-ONE ELSE. THEY WILL NOT REGARD ANY OTHER PERSON AS THEIR RESPECTIVE CLIENTS AND WILL NOT BE RESPONSIBLE TO ANYONE OTHER THAN THE COMPANY FOR PROVIDING THE PROTECTIONS AFFORDED TO THEIR RESPECTIVE CLIENTS, NOR FOR PROVIDING ADVICE IN RELATION TO THE CONTENTS OF THIS ANNOUNCEMENT OR ANY TRANSACTION, ARRANGEMENT OR OTHER MATTER REFERRED TO HEREIN.

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