PRESS RELEASE

Sacyr announces the pricing and closing of its c.€222MM non-preemptive share capital increase

Madrid, 24 May 2024 – Sacyr, S.A., a global leader in the infrastructure sector, has announced today the pricing and closing of its c. €222mm non-preemptive share capital increase announced yesterday evening (the "**Capital Increase**") following completion of the accelerated book-building offering, which was carried out by J.P. Morgan and Société Générale as Joint Global Coordinators and Joint Bookrunners together with Banco Santander, S.A. and CaixaBank, S.A. as Joint Bookrunners.

As a result of the Capital Increase, the company has raised a total aggregate amount (including nominal amount and share issue premium) of €222,011,356.41 through the issuance of 66,670,077 new ordinary shares of the company belonging to the same class and series as the outstanding shares (the "**New Shares**"). The nominal amount of the Capital Increase has amounted to €66,670,077.00 and the New Shares will be issued at a price of €3.33 per New Share (of which €1 corresponds to the nominal amount and €2.33 to the share issue premium), representing a discount of 8.67% over the last available trading price of the shares of the company (i.e., €3.646 as of 23 May 2024).

The New Shares represent approximately 9.6% of the company's share capital before the Share Capital Increase and approximately 8.7% of its share capital thereafter.

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 subscribed 600,600 and 1,801,801 New Shares in the Capital Increase, respectively. 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 subscribed 3,390,000 New Shares in the Capital Increase.

The New Shares are expected to be admitted to trading on the Spanish Stock Exchanges on 24 May 2024 and to start trading on 27 May 2024. The settlement of the stock exchange transactions for the delivery of the New Shares to investors is expected to take place on or around 28 May 2024.

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%.

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).

Acceleration of growth

The capital increase 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.

Communications Department:

Tel.: +34 91 545 52 94 / 5153
comunicacion@sacyr.com
https://www.sacyr.com/en/press-room/press-releases

Follow us on:

IMPORTANT NOTICE

THIS ANNOUNCEMENT IS FOR INFORMATION PURPOSES ONLY, AND IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR INTO THE UNITED STATES OF AMERICA, JAPAN OR IN ANY OTHER COUNTRY OR JURISDICTION WHERE DISCLOSURE OF THIS INFORMATION MAY BE RESTRICTED BY LAW. THIS ANNOUNCEMENT DOES NOT CONSTITUTE OR CONTAIN AN OFFER TO SELL NOR AN OFFER FOR THE PURCHASE OF SECURITIES IN THE UNITED STATES OF AMERICA, CANADA, JAPAN NOR ANY OTHER COUNTRY OR JURISDICTION. THIS ANNOUNCEMENT DOES NOT CONSTITUTE A REQUEST OF FUNDS, SECURITIES OR ANY OTHER SORT OF COMPENSATION, AND NO COMPENSATION WILL BE ACCEPTED AS A RESPONSE TO THIS ANNOUNCEMENT.

NO ACTION HAS BEEN TAKEN BY THE COMPANY, THE JOINT BOOKRUNNERS REFERRED TO IN THE PRESS RELEASE (OR ANY OTHER ENTITY THAT BECOMES A JOINT BOOKRUNNER IN CONNECTION WITH THE CAPITAL INCREASE TO WHICH THE PRESS RELEASE REFERS) (TOGETHER, THE "**JOINT BOOKRUNNERS**") OR ANY OF THEIR RESPECTIVE AFFILIATES THAT WOULD PERMIT AN OFFERING OF THE NEW SHARES OR POSSESSION OR DISTRIBUTION OF THIS ANNOUNCEMENT OR ANY OFFERING OR PUBLICITY MATERIAL RELATING TO THE NEW SHARES IN ANY JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT COMES ARE REQUIRED BY THE COMPANY AND THE JOINT BOOKRUNNERS TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS.

THE SECURITIES HEREIN REFERRED TO HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**U.S. SECURITIES ACT**") OR UNDER THE APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES OF AMERICA. ACCORDINGLY, THE SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OR IN ANY OTHER COUNTRY OR JURISDICTION OTHER THAN IN COMPLIANCE WITH THE APPLICABLE LAWS OF THAT COUNTRY OR JURISDICTION. THERE WILL BE NO PUBLIC OFFERING OF SECURITIES IN THE UNITED STATES OR IN ANY OTHER COUNTRY OR JURISDICTION.

ADVERTISEMENT. THIS ANNOUNCEMENT IS AN ADVERTISEMENT AND NOT A PROSPECTUS. NO PROSPECTUS OR OFFERING DOCUMENT HAS BEEN OR WILL BE PREPARED IN CONNECTION WITH THE SECURITIES TO WHICH THIS INFORMATION REFERS. ANY INVESTMENT DECISION IN CONNECTION WITH THE SECURITIES TO WHICH THIS INFORMATION REFERS MUST BE MADE ON THE BASIS OF PUBLICLY AVAILABLE INFORMATION. SUCH INFORMATION HAS NOT BEEN INDEPENDENTLY VERIFIED. THE INFORMATION CONTAINED IN THIS ANNOUNCEMENT IS FOR BACKGROUND PURPOSES ONLY AND DOES NOT PURPORT TO BE FULL OR COMPLETE.

THIS ANNOUNCEMENT AND THE OFFERING WHEN AND IF MADE ARE AND WILL BE ONLY ADDRESSED TO, AND DIRECTED AT, PERSONS IN MEMBER STATES OF THE EUROPEAN ECONOMIC AREA WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF REGULATION (EU) 2017/1129.

NEITHER THIS ANNOUNCEMENT NOR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SUBJECT MATTER OF THIS ANNOUNCEMENT SHALL BE DISTRIBUTED IN THE UNITED KINGDOM, SAVE AMONG THOSE PERSONS WHO ARE "QUALIFIED INVESTORS" WITHIN THE MEANING OF THE REGULATION (EU) 2017/1129 AS IT FORMS PART OF DOMESTIC LAW BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018 AND WHO (I) HAVE PROFESSIONAL EXPERIENCE IN MATTERS RELATING TO INVESTMENTS AS DEFINED IN ARTICLE 19(5) OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 (FINANCIAL PROMOTION) ORDER 2005 (AS AMENDED, THE "**FINANCIAL PROMOTION ORDER**"); (II) FALL WITHIN ARTICLE 49 OF THE FINANCIAL PROMOTION ORDER; OR (III) ARE PERSONS TO WHOM AN INVITATION OR INDUCEMENT TO ENGAGE IN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000) IN CONNECTION WITH THE INFORMATION TO WHICH THIS ANNOUNCEMENT RELATES MAY OTHERWISE LAWFULLY BE COMMUNICATED OR CAUSED TO BE COMMUNICATED (ALL SUCH PERSONS TOGETHER BEING REFERRED TO AS THE "**RELEVANT PERSONS**"). THIS ANNOUNCEMENT AND ANY OTHER DOCUMENTS RELATING TO THE INFORMATION TO WHICH THIS ANNOUNCEMENT RELATES ARE DIRECTED ONLY AT RELEVANT PERSONS AND MUST NOT BE ACTED ON OR RELIED ON BY PERSONS WHO ARE NOT RELEVANT PERSONS. ANY INVESTMENT OR INVESTMENT ACTIVITY TO WHICH THIS ANNOUNCEMENT AND ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE INFORMATION TO WHICH THIS ANNOUNCEMENT RELATES IS AVAILABLE ONLY TO RELEVANT PERSONS AND WILL BE ENGAGED IN ONLY WITH RELEVANT PERSONS.

NEITHER THIS ANNOUNCEMENT NOR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SUBJECT MATTER OF THIS ANNOUNCEMENT SHALL BE DISTRIBUTED IN AUSTRALIA, SAVE AMONG THOSE PERSONS WHO DO NOT REQUIRE DISCLOSURE UNDER CHAPTER 6D OF THE CORPORATIONS ACT 2001 (CTH) (THE "**CORPORATIONS ACT**"). NEITHER THIS ANNOUNCEMENT NOR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SUBJECT MATTER OF THIS ANNOUNCEMENT IS A PROSPECTUS OR REGULATED DISCLOSURE DOCUMENT FOR THE PURPOSES OF THE CORPORATIONS ACT. ANY OFFER OR INVITATION MADE IN THIS ANNOUNCEMENT OR IN ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SUBJECT MATTER OF THIS ANNOUNCEMENT IS ONLY AN OFFER OR INVITATION WHERE THE OFFER OR INVITATION DOES NOT NEED DISCLOSURE TO INVESTORS UNDER CHAPTER 6D OF THE CORPORATIONS ACT. ANY SECURITIES ACQUIRED IN CONNECTION WITH THIS ANNOUNCEMENT OR ANY OTHER DOCUMENTS OR MATERIALS RELATING TO THE SUBJECT MATTER OF THIS ANNOUNCEMENT MAY NOT BE FREELY TRADABLE IN AUSTRALIA DURING THE 12 MONTHS AFTER THEIR ISSUE DATE. IN GENERAL, THE NEW SHARES PURCHASED IN THIS OFFERING MAY BE RESOLD IN AUSTRALIA DURING THAT PERIOD ONLY TO CERTAIN "SOPHISTICATED INVESTORS" AND "PROFESSIONAL INVESTORS" (AS DEFINED IN THE CORPORATIONS ACT) AND AS PERMITTED BY SECTION 708 OF THE CORPORATIONS ACT, AND ANY SUBSEQUENT RESALE OF THOSE SHARES WILL ALSO BE SUBJECT TO THE SAME RESTRICTIONS DURING THE 12 MONTHS AFTER THEIR ISSUE DATE.

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.

NEITHER THE JOINT BOOKRUNNERS OR THE COMPANY NOR THEIR RESPECTIVE AFFILIATES, DIRECTORS, EMPLOYEES, ADVISERS OR AGENTS ACCEPTS ANY RESPONSIBILITY OR LIABILITY WHATSOEVER FOR/OR MAKES ANY REPRESENTATION OR WARRANTY, EXPRESSED OR IMPLIED, AS TO THE TRUTH, ACCURACY OR COMPLETENESS OF THE INFORMATION IN THIS ANNOUNCEMENT (OR WHETHER ANY INFORMATION HAS BEEN OMITTED FROM THE ANNOUNCEMENT) OR ANY OTHER INFORMATION RELATING TO THE COMPANY, ITS SUBSIDIARIES OR ASSOCIATED COMPANIES, WHETHER WRITTEN, ORAL OR IN A VISUAL OR ELECTRONIC FORM, AND HOWSOEVER TRANSMITTED OR MADE AVAILABLE FOR ANY LOSS HOWSOEVER ARISING FROM ANY USE OF THE ANNOUNCEMENT OR ITS CONTENTS OR OTHERWISE ARISING IN CONNECTION THEREWITH.

IN CONNECTION WITH THE SECURITIES TO WHICH THIS INFORMATION REFERS, THE JOINT BOOKRUNNERS AND ANY OF THEIR AFFILIATES MAY TAKE UP A PORTION OF THE NEW SHARES AS A PRINCIPAL POSITION AND, IN THAT CAPACITY, MAY RETAIN, PURCHASE, SELL, OFFER TO SELL, OR OTHERWISE DEAL FOR ITS OR THEIR OWN ACCOUNT(S) IN SUCH SECURITIES, ANY OTHER SECURITIES OF THE COMPANY OR OTHER RELATED INVESTMENTS IN CONNECTION WITH THE SECURITIES TO WHICH THIS INFORMATION REFERS OR OTHERWISE. IN ADDITION, CERTAIN OF THE JOINT BOOKRUNNERS OR THEIR AFFILIATES MAY ENTER INTO FINANCING AGREEMENTS AND SWAPS WITH INVESTORS IN CONNECTION WITH WHICH SUCH JOINT BOOKRUNNERS (OR THEIR AFFILIATES) MAY, FROM TIME TO TIME, ACQUIRE, HOLD OR DISPOSE OF THE NEW SHARES OF THE COMPANY. ACCORDINGLY, REFERENCES IN THIS ANNOUNCEMENT TO THE NEW SHARES BEING OFFERED OR OTHERWISE DEALT WITH SHOULD BE READ AS INCLUDING ANY OFFER TO, OR DEALING BY, THE JOINT BOOKRUNNERS OR ANY OF THEM AND ANY OF THEIR AFFILIATES ACTING IN SUCH CAPACITY. THE JOINT BOOKRUNNERS DO NOT INTEND TO DISCLOSE THE EXTENT OF ANY SUCH INVESTMENT OR TRANSACTION OTHERWISE THAN IN ACCORDANCE WITH ANY LEGAL OR REGULATORY OBLIGATION TO DO SO.

THIS ANNOUNCEMENT MAY INCLUDE STATEMENTS THAT CONSTITUTE, OR MAY CONSTITUTE, "FORWARD-LOOKING STATEMENTS". THESE FORWARDLOOKING STATEMENTS MAY BE IDENTIFIED BY THE USE OF TERMS SUCH AS "BELIEVES", "ESTIMATES", "PLANS", "PROJECTS", "ANTICIPATES", "EXPECTS", "INTENDS", "MAY", "WILL" OR "SHOULD" OR, IN EACH CASE, THEIR NEGATIVE OR OTHER VARIATIONS OR COMPARABLE TERMINOLOGY, OR BY DISCUSSIONS OF STRATEGY, PLANS, OBJECTIVES, GOALS, FUTURE EVENTS OR INTENTIONS. BY THEIR NATURE, FORWARD-LOOKING STATEMENTS, WHICH ARE BASED ON ASSUMPTIONS RATHER THAN HISTORICAL INFORMATION,

INVOLVE CERTAIN KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS THAT COULD CAUSE THEM TO BE UNREALISTIC OR TO DIFFER FROM ACTUAL RESULTS. ACTUAL RESULTS OF OPERATIONS, FINANCIAL CONDITION AND FUTURE DEVELOPMENTS MAY DIFFER MATERIALLY FROM (AND BE MORE NEGATIVE THAN) ACTUAL RESULTS OR THOSE SUGGESTED BY FORWARD-LOOKING STATEMENTS. NEITHER THE COMPANY, THE JOINT BOOKRUNNERS NOR THEIR RESPECTIVE AFFILIATES UNDERTAKE ANY OBLIGATION TO UPDATE OR REVISE ANY FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE OF THIS ANNOUNCEMENT OR TO REFLECT THE OCCURRENCE OF ANTICIPATED OR UNANTICIPATED EVENTS OR CIRCUMSTANCES.