

*ACS Actividades de Construcción y Servicios S.A.*

**Comisión Nacional del Mercado de Valores**

Edison, 4  
28006 MADRID

Madrid, 8 November 2018

Dear Sirs,

For the purposes specified in Article 228 of the Consolidated Securities Market Act approved by Royal Legislative Decree 4/2015, of October 23, and supplementary provisions, please be informed of the following **Significant Event**:

ACS has executed the sale of the debt of MASMOVIL IBERCOM S.A. (MASMOVIL), which is convertible into 4,800,000 shares of the debtor company. The proceeds from the sale, net of expenses, amount to a total of 406.5 million euros and 700,000 shares of the company, and generated a capital gain of 5.5 million euros.

Since the entry of ACS in MASMOVIL, October 5, 2016, the total capital gain, which is now definitively consolidated, has been of a total of approximately 278M euros.

Sincerely,

José Luis del Valle Pérez

Board Member, Secretary General