

Comisión Nacional del Mercado de Valores

Edison, 4
28006 MADRID

Madrid, 23 March 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:

In relation to the relevant facts published last March 14 and 15, 2018 by ACS, Construction Activities and Services, S.A. ("ACS"), Hochtief AG ("Hochtief") and Atlantia S.p.A. ("Atlantia" and, together with ACS and Hochtief, the "Parties"), with regard to the binding principles agreement reached by the Parties for the execution of a joint investment operation in Abertis Infraestructuras, S.A. ("Abertis"), we hereby inform you that today the Parties have signed an investment agreement and agreed to the terms of an agreement of partners and other complementary contracts, in order to comply with the aforementioned agreement.

Consequently, in accordance with what was communicated to the market, Hochtief has presented to the CNMV today a request to modify its OPA in order to eliminate all the conditions of the same (with the exception of the Condition of Minimum Acceptance of the takeover bid for 50% of the capital plus one share, which will remain unchanged). The consideration offered in the amended OPA will be entirely cash and will consist of a cash price of € 18.36 per share (adjusted, where appropriate, for future dividends that Abertis could distribute) for the entire capital of Abertis, with no alternative in securities. . Atlantia will proceed to desist from its takeover bid on Abertis shares immediately prior to the approval of the modified takeover bid of Hochtief, in accordance with the provisions of article 45.1 of Royal Decree 1066/2007, regarding public offerings for the acquisition of securities.

The content of the agreements reached by the Parties and the aforementioned modification of the Hochtief takeover bid will be detailed in a supplement to the prospectus, which has been submitted for approval by the CNMV.

Sincerely,

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

Atlantia S.p.A.

Hochtief AG