

**Comisión Nacional del Mercado de Valores**  
**Edison, 4**  
**28006 MADRID**

Madrid, 17 February 2017

Dear Sirs:

For the purposes stipulated in Article 82 of Stock Market Law 24/1988 of 28 July, and following on from the Significant Events of 9 January 2017 (registry number 246938), 17 January 2017 (registry number 247219) and 3 February 2017 (registry number 247906) I hereby inform you of the following Significant Event:

As of today's date, 2,534,969 new ACS, Actividades de Construcción y Servicios, S.A. shares have been admitted for trading in the Stock Markets of Madrid, Barcelona, Bilbao and Valencia. These shares are issued as a result of the second execution of the scrip agreed at the Company's General Shareholders' Meeting held on 5 May 2016 for the implementation of an optional dividend system.

Sincerely,

José Luis del Valle Pérez  
Director & Secretary General