

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

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

Madrid, 11 June 2019

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 Actividades de Construcción y Servicios, S.A. resolved today to carry out the first execution of the capital increase charged to reserves which was passed by the Ordinary General Shareholders' Meeting on 10 May 2019. The operation aims to implement a flexible remuneration to shareholders ("Scrip Dividend"), with the purpose of allowing shareholders to choose between receiving cash remuneration or new shares in the Company.

Likewise, the Company resolved to execute first execution of the capital reduction by means of the retirement of treasury shares that was passed at the same General Meeting, in an amount maximal equal to the effective amount of the share capital increase as a result of the first execution mentioned in the preceding paragraph.

Enclosed is an Information Document for the purposes provided in articles 26.1.e) and 41.1.d) of Royal Decree 1310/2005, of 4 November, **in section 3.1 which contains the schedule of the operation.**

Sincerely,

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José Luis del Valle Pérez

Director & Secretary General

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