

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

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

Madrid, 13 December 2018

Dear Sirs,

For the purpose established in section 82 of Law 24/1988, of 23 October 2015, regulating the Spanish Stock Market, and supplementary provisions, I hereby disclose to you the following **Significant Event**:

In this day, the Board of Directors of ACS Actividades de Construcción y Servicios SA, and using the powers of delegation by agreement of the General Shareholders' Meeting of the company, held on May 8, 2018, under item 8 of the Agenda (Capital increase with a full charge to reserves and capital reduction to amortize own shares), and making use of the powers of delegation that are contained in such agreement, has agreed to delegate indistinctly in the Executive Committee, the Chairman of the Board of Directors and the Director-Secretary to perform as many acts as they deem convenient or necessary for the execution of what is contained in the aforementioned agreement, both as regards the so-called second execution of the capital increase and in what affects the possible reduction of capital, and for signing as many documents, public or private, they are precise or they consider opportune to the indicated ends.

Sincerely

José Luis del Valle Pérez  
Board Member, Secretary General