

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

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

Madrid, 19 November 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 Group, through its subsidiary IRIDIUM SA, has signed with the Hermes Infrastructure fund a sales contract of 74% of the capital of a company that will have all the shares that the Group has in six shadow toll concessions, which are: in Catalonia, Eix Diagonal and Reus-Alcover; in Castilla la Mancha, Highway of La Mancha; in Castilla y León, Autovía de los Pinares; in Navarra, Autovía del Pirineo; and in Galicia, Santiago-Brion.

Iridium, in addition to maintaining a 26% stake, will continue with the management and operation of the assets, through operation and maintenance contracts and service contracts with a very significant presence in the corporate administration bodies and in the daily management of the concessions.

The operation has been carried out with company value (100%) of € 950 million and with capital gains of 74% of the amount transferred of € 40 million. As usual in this type of contract, its effectiveness is conditioned on obtaining the relevant authorizations.

Sincerely

José Luis del Valle Pérez
Board Member, Secretary General

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