

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

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

Madrid, 3 January 2020

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 ACS Servicios, Comunicaciones y Energía, SL, has reached an initial agreement for the sale of its photovoltaic energy projects located in Spain that it expects to be fully completed in the last days of this month of January 2020. The included photovoltaic projects, all located in Spain, are both those currently in operation and those that are expected to be developed and put into operation during the next years from 2020 to 2022, both inclusive, with a total installed capacity of about 3,000MW.

The total value of the company that is expected to be reached is around 2,200M euros, with a current equity value of about 750M euros and whose total positive results will be specified upon the complete formalization of the purchase and sale agreement although it can already be advance that the amount of about 250M euros of net profit may be recorded in the income statement for the year ended December 31.

Sincerely

José Luis del Valle Pérez
Board Member, Secretary General