

ACS Actividades de Construcción y Servicios S.A.

Tax ID A28004885

Avenida de Pío XII, 102, 28036 Madrid

Madrid Commercial Registry, Sheet M-30221

National Securities Market Commission

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Madrid, 1 April 2021

In compliance with Article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse, and section 226 of the Consolidated Text of the Spanish Securities Markets Act (*Ley del Mercado de Valores*), approved by Royal Legislative Decree 4/2015 of 23 October, as a continuation of the privileged information reported on 2 October 2020, numbered 477 in this Commission's Registry, I draw your attention to the following Privileged Information:

On 31 March, the ACS Group and Vinci signed a binding purchase agreement to acquire the majority of the ACS Group's Industrial Division. The scope of the transaction includes, in addition to activities involving engineering and works, shares in eight concessions, or PPP of mainly energy projects, as well as the development platform for new projects in the renewable energy sector. ACS will retain possession of Zero-e and 15 concessions, which will be carved out before completion of the sale.

The agreed consideration of the transaction is broken down as follows:

- Upon completion of the sale, ACS will receive a minimum of EUR 4.93 billion and a maximum of EUR 4.98 billion. This figure consists of a fixed amount totalling EUR 4.2 billion plus an additional payment of a minimum of EUR 730 million and a maximum of EUR 780 million, mainly as compensation of the company's cash, the exact amount of which will be determined by the scope of date of sale.
- A maximum variable payment of EUR 600 million in cash at a rate of EUR 20 million for every half GW developed by the Industrial Division (until ready-to-build status) between 31 March 2021 and up to the seven years following completion of the sale, extendable for an additional 18 months if the Industrial Division sold fails to develop six GW in the first 42 months.

Moreover, both parties have agreed to establish a joint venture, to which they will contribute—at market price, once completed, connected to the grid, and ready to produce—all the renewable assets developed by the Industrial Division (which is the subject of the agreement), at least, in the eight and a half years following completion of the sale. VINCI will hold 51% of the company's political and economic rights, and ACS will hold the remaining 49%, an essential element in the transaction's value creation for the ACS Group.

As is customary in these types of transactions, finalization is contingent—as a condition precedent—upon obtaining all the necessary authorisations, particularly those pertaining to competition.

Yours Sincerely,

José Luis del Valle Pérez
Director-General Secretary