

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

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

Madrid, 23 December 2015

Dear Sirs,

For the purpose established in Article 82 of Law 24/1988, of 28 July, regulating the Spanish Stock Market, and related provisions, I hereby disclose to you the following Significant Event:

Grupo ACS has sold 80% of its stake in Servicios, Transportes y Equipamientos Públicos Dos S.L which owns a 50% stake in the concession of Line 9 section II of the Barcelona Subway and the company in charge of the maintenance of section II and IV of that line, for a total enterprise value of 874 million euros, at a price of approximately 110 million euros (subject to adjustments) and with a capital gain of approximately 70 million euros. The contract is subject to the usual authorizations of this type of contract.

Yours sincerely,

Mr. José Luis del Valle Pérez  
Board Member, Secretary General



## ACS Group enters into an agreement with John Laing Infrastructure Fund for the sale of the Barcelona Line 9 Section II metro stations project.

**Spain, 23 December 2015** – ACS (through its affiliate Iridium) and John Laing Infrastructure Fund announce the signature of an agreement for the transfer of 80% of Iridium's shareholding in the Barcelona Line 9 Section II metro stations project and the maintenance company.

Iridium, a whole owned subsidiary of ACS Actividades de Construcción y Servicios, S.A., has entered into an agreement with John Laing Infrastructure Fund, to acquire an 80% stake of Iridium's shareholding in the Barcelona Line 9 Section II metro project and the maintenance company of both Section II and Section IV of the Barcelona metro stations, with a total enterprise value of 874 million euros and a consideration of approximately 110 million euros.

The agreement is subject to the customary consents, mainly financiers. It is expected that the transaction will be completed over the coming weeks, once all the required approvals have been obtained.

Iridium will keep playing an active role in the management and operations of the assets by maintaining a 20% stake along a significant presence in the governing bodies of the assets and supporting those assets in the same way that Iridium has done thus far.

The concession's revenues are based on availability payments with up to 27 years of the concession remaining. The concession has been financed with long term debt.

**Iridium Profile** [www.iridiumconcesiones.com](http://www.iridiumconcesiones.com) [www.grupoacs.com](http://www.grupoacs.com)

Iridium Concesiones de Infraestructuras, S.A. is the ACS Group company which develops, finances, invests in, manages, operates, administrates, maintains, conserves, restores and equips all types of government concessions involving transport and public works infrastructure. Iridium manages more than 110 companies working in the construction/operation of various government

concessions, making it the world's leader in developing, financing, building and operating every type of infrastructure in the main geographic markets of the world, including a significant presence in the North American market.

Iridium Concesiones de Infraestructuras is 100% owned by ACS Actividades de Construcción y Servicios.

The ACS Group is one of the world's most important construction and service companies. It is involved in the development of sectors that are key to the economy, such as infrastructure and energy. The company is committed to the economic and social progress of the countries in which it operates.