



London Stock Exchange

Madrid, June 14th

Ref.: Notification of Significant Event: Launch of Cash Tender Offer to Acquire up to 100% of OHL Mexico's Public Shares

The company, OBRASCON HUARTE LAIN, S.A. (OHL), in compliance with current legislation, hereby reports the following Significant Event:

Magenta Infraestructura, S.L. ("Magenta"), a wholly owned subsidiary of OHL Concesiones S.A. ("OHL Concesiones"), has obtained the approval of the National Banking and Securities Commission ("CNBV") to launch, together with IFM Global Infrastructure Fund ("IFM GIF"), a cash tender offer to acquire in full OHL México, S.A.B. de C.V. ("OHL México") shares not currently owned by OHL Group (the whole *free float* amount) representing a 41,99% of the capital (as OHL México owns 1,15% of treasury stock) at a price of MXN \$27.00 per share ("Offer Price").

The Board of Directors of OHL Mexico, by unanimous resolution of its independent members, has determined the Offer Price to be fair and reasonable from a financial perspective, taking into consideration both the opinion issued by the independent expert (Rothschild Mexico S.A. de C.V.), and the opinion of the Corporate Practices Committee of OHL Mexico.

The acceptance period will open on June 15th and will close on July 19th, 2017 and the offer is subject among other conditions, to shares accepting the offer that, together with 56,86% of the shares of OHL Mexico already held by OHL Group (and that will be contributed to Magenta), will allow Magenta to reach a minimum 95% of OHL Mexico share capital.

The agreements reached with IFM GIF to jointly launch the offer include:

- IFM GIF to contribute to Magenta the necessary funds to close the offer through a capital increase.
- The shareholders agreement between OHL Concesiones (as controlling shareholder) and IFM GIF to operate Magenta.
- The 400 million euro loan that IFM GIF will provide OHL Concesiones with upon the closing of the offer that will be used to repay in full the same amount exchangeable bond into OHL Mexico shares maturing April 2018.

Yours faithfully,

José María del Cuvillo Pemán
Vice-Secretary of the Board of Directors