

TO THE NATIONAL SECURITIES MARKETS COMMISSION

Madrid, 16 April 2015

Accelerated book-built placement of shares of Abertis Infraestructuras, S.A.

Dear Sirs,

In accordance with the provisions of article 82 of Law 24/1988 of 28 July on the Securities Markets, we hereby inform you that UBS Limited ("**UBS**"), J.P. Morgan Securities plc ("**JPMorgan**") and Merrill Lynch International ("**BofA Merrill Lynch**") (UBS, JPMorgan and BofA Merrill Lynch, together the "**Placing Entities**"), are to carry out on the date hereof, on behalf of themselves, a private placement among Qualified Investors (as defined in the Important Information section below) or other professional or qualified investors (the "**Placement**") of a stake of 12,082,191 shares of Abertis Infraestructuras, S.A. (the "**Shares**"), representing 1.34% of its share capital. The Shares will be borrowed by the Placing Entities from the market, in the context of its hedging activities relating to a financial derivatives transaction entered into by UBS with OHL Emisiones, S.A.U. (the "**Transaction**") as well as in relation to certain hedging transactions entered into by UBS with JPMorgan and BofA Merrill Lynch in connection with the Transaction.

Characteristics of the Placement

The Placement will be carried out by the Placing Entities by means of an accelerated book-built offer, it shall start immediately, and the duration of the book-building in connection with the Placement is expected to be less than one day.

During this period, the Placing Entities will contact potential Qualified Investors or other professional or qualified investors, in order to obtain indications of interest or to obtain proposals to purchase the Shares from such potential investors.

Result of the Placement

Upon completion of the Placement process, the Placing Entities will publicly disclose the result of the Placement through the publication of a relevant fact disclosure (*hecho relevante*).

Yours faithfully,

UBS Limited

IMPORTANT INFORMATION

The distribution of this relevant disclosure and the offer and sale of the Shares in certain jurisdictions may be restricted by law.

The Shares may not be offered to the public in any jurisdiction in circumstances which would require the preparation or registration of any prospectus or offering document relating to the Shares in such jurisdiction.

No action has been taken by the Placing Entities or any of their respective affiliates that would permit an offering of the Shares or possession or distribution of this relevant disclosure or any other offering or publicity material relating to such securities in any jurisdiction where action for that purpose is required. Neither this relevant disclosure nor anything contained herein shall form the basis of any offer or commitment whatsoever in any jurisdiction.

This document is not to be released, distributed or published, either directly or indirectly, in whole or in part, in or into the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia), Canada, Australia or Japan, or in any other jurisdiction where such an announcement would be unlawful.

This relevant fact is published only and exclusively for information purposes and in accordance with the provisions of Law 24/1988 of 28 July on the Securities Market and does not constitute or form part of any offer to sell or solicitation to purchase or subscribe for securities in the United States of America. The offer of the securities described above has not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States, or pursuant to the applicable securities laws of Canada, Australia or Japan.

The Shares may not be offered or sold in the United States of America (including its territories and possessions, any state of the United States of America and the District of Columbia) absent registration under or an exemption from the registration requirements of the US Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States of America.

There will be no public offer of securities in the United States of America or in any other jurisdiction.

Subject to certain exceptions, the Shares may not be offered or sold in Canada, Australia or Japan, nor in any other jurisdiction where this offer may constitute an infraction of the securities laws of such other jurisdiction.

In member states of the European Economic Area ("**EEA**") which have implemented the Prospectus Directive (each, a "**Relevant Member State**"), this document and any offer if made subsequently is directed exclusively at persons who are 'qualified investors' within the meaning of the Prospectus Directive ("**Qualified Investors**"). For these purposes, the expression "Prospectus Directive" means Directive 2003/71/EC (as amended, to the extent such amendments have entered into force and have been implemented in a Relevant Member State), and includes any relevant implementing measure in the Relevant Member State. In the United Kingdom this relevant disclosure is directed exclusively at Qualified Investors (i) who have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (ii) who fall within Article 49(2)(a) to (d) of the Order, and (iii) to whom it may otherwise lawfully be communicated.

In connection with the Placement of the Shares, the Placing Entities and any of their respective affiliates acting as an investor for their own account may take up proprietary positions in or borrow any of the Shares or enter into any financial transaction, including financing arrangements and swaps with investors in connection with the Shares and, in that capacity and in connection with

such transactions, may retain, purchase or sell for their own account or for the account of third parties any of Shares at any time. The Placing Entities will not disclose the extent of any such transactions otherwise than in accordance with any legal obligation to do so.

Each of the Placing Entities, which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority in the United Kingdom, is acting on its own behalf and no one else in connection with the Placement of the Shares and will not be responsible to any other person for providing the protections afforded to any of its clients or for providing advice to any other person in relation to the Placement of the Shares. None of the Placing Entities will regard any person as its client in relation to the Placement of the Shares.