

OBRASCÓN HUARTE LAIN, S.A. ("OHL"), pursuant to article 228 of the consolidated text of the Spanish Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, hereby notifies the Spanish National Securities Market Commission (Comisión Nacional del Mercado de Valores) ("CNMV") the following

SIGNIFICANT EVENT

In relation to the significant event published on July 10th, 2017 (reg. number 254407) concerning the notification of the new liquidity contract subscribed with Santander Investment Bolsa, Sociedad de Valores, S.A. and in accordance to the provisions contained in rule fourth paragraph 2b) of Circular 1/2017, the Company attaches the detail for the period: 10/12/2017 – 01/11/2018.

	# of shares	Cash Balance	Average Price
Previous Balance	349,000	832,454.70	
Bought	5,779,795	-28,638,316.87	4.95
Sold	-5,830,565	28,741,103.09	4.93
Current Balance	298,230	935,240.92	

The details of these transactions are the following:

Madrid, January 16th, 2018.



OHL

Date	Bought/Sold	# of shares	Total accumulated	Average price	Cash Balance	# of Trades	Block Trades
Initial Balance			349,000		832,454.70		
10-12-17	Bought	92,000	441,000	3.07	-282,939.09	61	
10-12-17	Sold	-82,000	359,000	3.07	251,530.13	36	
10-13-17	Bought	99,000	458,000	3.00	-297,616.22	50	
10-13-17	Sold	-86,000	372,000	3.00	257,294.14	56	
10-16-17	Bought	67,924	439,924	3.11	-212,064.63	35	
10-16-17	Sold	-100,924	339,000	3.11	313,425.01	87	
10-17-17	Bought	51,000	390,000	4.44	-227,058.70	65	
10-17-17	Sold	-110,000	280,000	4.15	455,759.41	78	
10-18-17	Bought	165,682	445,682	4.81	-797,453.38	99	
10-18-17	Sold	-165,682	280,000	4.80	795,036.76	142	
10-19-17	Bought	114,636	394,636	4.72	-541,376.02	110	
10-19-17	Sold	-109,636	285,000	4.72	517,253.91	122	
10-20-17	Bought	138,000	423,000	4.79	-662,108.37	95	
10-20-17	Sold	-143,000	280,000	4.79	684,706.55	133	
10-23-17	Bought	115,000	395,000	5.12	-589,529.20	70	
10-23-17	Sold	-115,000	280,000	5.13	588,947.13	107	
10-24-17	Bought	142,252	422,252	5.23	-745,128.21	113	
10-24-17	Sold	-142,252	280,000	5.23	743,887.26	142	
10-25-17	Bought	149,300	429,300	5.33	-796,930.08	122	
10-25-17	Sold	-129,300	300,000	5.34	689,382.43	134	
10-26-17	Bought	178,000	478,000	5.01	-892,277.07	146	
10-26-17	Sold	-178,000	300,000	5.01	891,656.87	187	
10-27-17	Bought	53,915	353,915	4.88	-263,853.13	51	
10-27-17	Sold	-53,915	300,000	4.88	262,490.43	79	
10-30-17	Bought	96,000	396,000	4.97	-477,290.74	70	
10-30-17	Sold	-88,000	308,000	4.97	436,784.29	146	
10-31-17	Bought	100,000	408,000	4.85	-485,887.29	60	
10-31-17	Sold	-100,000	308,000	4.86	485,013.16	140	
11-01-17	Bought	115,000	423,000	4.92	-566,078.81	62	
11-01-17	Sold	-110,000	313,000	4.92	540,250.50	104	
11-02-17	Bought	114,816	427,816	4.95	-568,538.25	95	
11-02-17	Sold	-127,816	300,000	4.95	632,192.81	133	
11-03-17	Bought	121,000	421,000	4.97	-602,456.17	85	
11-03-17	Sold	-121,000	300,000	4.98	601,721.53	150	
11-06-17	Bought	162,500	462,500	5.01	-815,021.90	119	
11-06-17	Sold	-162,500	300,000	5.02	814,492.62	142	
11-07-17	Bought	217,400	517,400	5.21	-1,132,183.24	108	
11-07-17	Sold	-218,900	298,500	5.21	1,139,015.86	157	
11-08-17	Bought	128,500	427,000	5.22	-671,022.13	121	
11-08-17	Sold	-128,500	298,500	5.22	670,080.84	109	
11-09-17	Bought	115,000	413,500	5.17	-595,229.68	113	
11-09-17	Sold	-112,965	300,535	5.17	583,865.17	167	
11-10-17	Bought	91,561	392,096	5.16	-473,288.08	112	
11-10-17	Sold	-83,866	308,230	5.17	433,194.19	76	
11-13-17	Bought	72,423	380,653	5.03	-364,935.44	110	



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11-13-17	Sold	-72,423	308,230	5.03	363,887.70	118	
11-14-17	Bought	107,000	415,230	5.06	-542,363.56	85	
11-14-17	Sold	-107,000	308,230	5.07	541,517.55	97	
11-15-17	Bought	96,200	404,430	5.01	-482,694.93	80	
11-15-17	Sold	-106,200	298,230	5.02	532,988.90	126	
11-16-17	Bought	110,000	408,230	5.16	-567,690.37	80	
11-16-17	Sold	-110,000	298,230	5.16	566,633.41	127	
11-17-17	Bought	82,000	380,230	5.20	-426,860.54	59	
11-17-17	Sold	-85,000	295,230	5.20	441,365.80	95	
11-20-17	Bought	88,928	384,158	5.24	-466,242.86	61	
11-20-17	Sold	-88,928	295,230	5.24	465,163.79	104	
11-21-17	Bought	107,095	402,325	5.16	-552,971.58	81	
11-21-17	Sold	-104,095	298,230	5.16	536,447.74	118	
11-22-17	Bought	92,641	390,871	5.16	-478,934.72	91	
11-22-17	Sold	-80,641	310,230	5.17	416,370.29	80	
11-23-17	Bought	47,430	357,660	4.98	-236,967.41	44	
11-23-17	Sold	-47,430	310,230	4.99	235,950.70	60	
11-24-17	Bought	70,000	380,230	5.04	-353,296.38	58	
11-24-17	Sold	-61,000	319,230	5.05	307,294.70	55	
11-27-17	Bought	60,978	380,208	4.97	-303,469.38	90	
11-27-17	Sold	-60,978	319,230	4.96	301,969.95	82	
11-28-17	Bought	67,500	386,730	4.83	-326,434.90	77	
11-28-17	Sold	-67,500	319,230	4.83	325,403.15	78	
11-29-17	Bought	90,238	409,468	4.88	-440,881.41	96	
11-29-17	Sold	-90,238	319,230	4.88	440,152.51	135	
11-30-17	Bought	69,400	388,630	4.94	-343,419.97	63	
11-30-17	Sold	-69,400	319,230	4.95	342,723.72	80	
12-01-17	Bought	53,140	372,370	4.91	-261,467.67	65	
12-01-17	Sold	-53,140	319,230	4.91	260,328.28	73	
12-04-17	Bought	64,000	383,230	4.87	-312,317.98	94	
12-04-17	Sold	-64,000	319,230	4.87	311,239.25	108	
12-05-17	Bought	40,000	359,230	4.88	-195,688.04	40	
12-05-17	Sold	-42,500	316,730	4.88	206,805.50	41	
12-06-17	Bought	51,586	368,316	4.85	-250,906.01	49	
12-06-17	Sold	-44,086	324,230	4.85	213,423.58	52	
12-07-17	Bought	68,649	392,879	4.86	-334,363.64	72	
12-07-17	Sold	-68,649	324,230	4.86	332,984.56	65	
12-08-17	Bought	56,315	380,545	4.89	-276,180.06	63	
12-08-17	Sold	-61,315	319,230	4.90	299,943.14	84	
12-11-17	Bought	75,000	394,230	4.95	-371,979.97	77	
12-11-17	Sold	-75,000	319,230	4.95	370,777.06	89	
12-12-17	Bought	70,200	389,430	4.93	-346,517.02	81	
12-12-17	Sold	-70,200	319,230	4.93	345,417.00	56	
12-13-17	Bought	62,814	382,044	4.93	-310,168.04	75	
12-13-17	Sold	-52,814	329,230	4.93	259,981.34	108	
12-14-17	Bought	84,213	413,443	4.90	-413,027.49	73	
12-14-17	Sold	-94,213	319,230	4.90	461,097.36	123	
12-15-17	Bought	89,000	408,230	5.08	-452,398.10	162	
12-15-17	Sold	-109,000	299,230	5.07	551,766.30	142	



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12-18-17	Bought	97,000	396,230	5.11	-495,901.49	152	
12-18-17	Sold	-104,000	292,230	5.11	530,578.91	70	
12-19-17	Bought	96,012	388,242	5.09	-489,056.69	128	
12-19-17	Sold	-91,012	297,230	5.09	462,571.16	141	
12-20-17	Bought	95,000	392,230	5.10	-485,172.64	149	
12-20-17	Sold	-100,000	292,230	5.10	509,643.39	114	
12-21-17	Bought	91,386	383,616	5.07	-464,257.81	288	
12-21-17	Sold	-71,386	312,230	5.07	361,253.89	69	
12-22-17	Bought	61,964	374,194	5.00	-310,316.29	119	
12-22-17	Sold	-61,964	312,230	5.00	309,270.73	73	
12-27-17	Bought	80,000	392,230	4.95	-396,383.63	72	
12-27-17	Sold	-90,000	302,230	4.95	445,362.88	57	
12-28-17	Bought	74,000	376,230	5.10	-378,163.41	69	
12-28-17	Sold	-79,000	297,230	5.11	402,957.14	57	
12-29-17	Bought	85,000	382,230	5.00	-425,861.58	94	
12-29-17	Sold	-61,000	321,230	5.01	304,916.36	43	
01-02-18	Bought	64,000	385,230	5.03	-322,325.38	75	
01-02-18	Sold	-64,000	321,230	5.03	321,065.38	77	
01-03-18	Bought	68,492	389,722	5.18	-355,476.74	81	
01-03-18	Sold	-68,492	321,230	5.18	354,122.37	80	
01-04-18	Bought	83,000	404,230	5.27	-437,626.14	93	
01-04-18	Sold	-83,000	321,230	5.26	436,401.91	122	
01-05-18	Bought	56,705	377,935	5.16	-293,031.83	77	
01-05-18	Sold	-56,705	321,230	5.15	291,683.03	82	
01-08-18	Bought	85,000	406,230	5.19	-441,902.62	85	
01-08-18	Sold	-85,000	321,230	5.19	440,770.64	79	
01-09-18	Bought	85,000	406,230	5.19	-441,301.98	96	
01-09-18	Sold	-85,000	321,230	5.18	439,849.90	102	
01-10-18	Bought	85,000	406,230	5.22	-444,532.72	98	
01-10-18	Sold	-85,000	321,230	5.22	443,303.28	111	
01-11-18	Bought	67,000	388,230	5.21	-349,498.06	112	
01-11-18	Sold	-90,000	298,230	5.20	467,737.84	81	