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*ACS Actividades de Construcción y Servicios S.A.  
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Registro Mercantil de Madrid Hoja M-30221*

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

Madrid, 18 May 2026

Dear Sirs,

For the purposes provided for in article 17 of Regulation (EU) 596/2014 of the European Parliament and of the Council of April 16, 2014, on market abuse, and in article 226 of Law 6/2023, of March 17, on Securities Markets and Investment Services, I hereby inform you of the following **Inside Information**:

The Board of Directors of ACS Actividades de Construcción y Servicios, S.A. (“**ACS**”) has approved to carry out a share capital increase (the “**Capital Increase**”) through the issuance of up to 5,433,291 new ordinary shares of ACS, representing approximately 2% of the share capital (the “**New Shares**”), against cash contributions and excluding pre-emptive subscription rights for placement to qualified investors through an accelerated bookbuilding process (the “**Accelerated Bookbuild**”), pursuant to the authorisation granted by the General Shareholders’ Meeting held on 9 May 2025.

Additionally, ACS has agreed to terminate two equity swap transactions entered into with Société Générale, Sucursal en España and CaixaBank, S.A. in the second half of 2023, over a total of 11,120,000 shares of ACS. Such transactions were entered into for hedging the share delivery plans and stock option plans for officers of the group approved by the General Shareholders’ Meeting that year, which have been referred to in the financial information published by the company. ACS holds sufficient treasury shares to cover such plans, and as a result the equity swap transactions have become eligible for early termination.

The termination of the equity swap transactions will result in the sale, by the financial institutions mentioned above, of an identical number of shares of ACS (11,120,000 in total), which such entities had held to hedge their own position (the “**Derivative Shares**” and, together with the New Shares, the “**Placing Shares**”) and that will form part of the Accelerated Bookbuild. ACS will receive the amounts corresponding to the termination [(which are approximately 1,100 million euros)], as well as those corresponding to the Capital Increase.

The Accelerated Bookbuild will commence immediately after the publication of this announcement and will be carried out in accordance with the provisions of the placement agreement entered into on

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the date hereof by ACS, as issuer of the New Shares; Société Générale, Sucursal en España, and CaixaBank, S.A., as sellers of the Derivative Shares (together, the “**Sellers**”), and by BofA Securities Europe SA, CaixaBank, S.A. and Société Générale, as joint global coordinators and joint bookrunners (the three entities, together, the “**Joint Global Coordinators**”). Société Générale has also acted as structuring bank of the Accelerated Bookbuild.

The Accelerated Bookbuild is expected to end no later than 8:00 a.m. tomorrow Tuesday 19 May 2026, although it may be extended by agreement between the Joint Global Coordinators and ACS. Upon completion, and subject to satisfactory indications of interest received from investors, ACS, together with the Sellers, will set and announce, by means of a new inside information announcement, the price resulting from the Accelerated Bookbuild, including the final terms of the Capital Increase (the issue price, which will be the price resulting from the Accelerated Bookbuild, and the number of New Shares to be issued).

The two main shareholders of ACS, Rosán Inversiones, S.L. (“**Rosán**”) and Criteria Caixa, S.A.U. (“**Criteria**”), currently holders of shares representing 14.58% and 9.36% of the share capital, have undertaken to subscribe and/or purchase 1,200,000 and up to 4,074,969 Placing Shares (provided that, among other conditions, the shares allotted to Criteria do not represent more than 25% of the Placing Shares that are effectively placed), respectively, at the price resulting from the Accelerated Bookbuild, and ACS has undertaken to procure such allotment.

ACS, Rosán and Criteria will assume a lock-up commitment of 90 days from the date of execution and closing of the Capital Increase, subject to market standard exceptions.

ACS will allocate the net proceeds from the Capital Increase, as well as those from the termination of the equity swap transactions, to the development and implementation of its business plan, including the potential acceleration of selected investment opportunities within its previously disclosed €5.5–€6.0 billion equity investment framework, while maintaining financial flexibility and a disciplined approach to capital allocation.

Proceeds are expected to be partially directed towards digital and technology infrastructure, including data centres, semiconductor facilities and AI-related infrastructure, across core markets such as the United States, Canada, Europe and Asia-Pacific.

ACS also intends to use part of the proceeds to (i) further enhance its end-to-end engineering and modular construction capabilities, supporting the efficient delivery of next-generation infrastructure projects, as well as (ii) pursue other traditional core infrastructure investments.

The contemplated transaction is expected to be value accretive to ACS shareholders, based on deployment into initiatives with long term cash flows and attractive returns, consistent with ACS’s stated strategy.

All of the Placing Shares are expected to be delivered to the allottee investors on the same date, on or around 21 May 2026, following the settlement of the corresponding customary delivery procedures.

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The New Shares are expected to be admitted to trading on the Madrid, Barcelona, Bilbao and Valencia stock exchanges (the “**Spanish Stock Exchanges**”) on 19 May 2026 and to commence trading on the Spanish Stock Exchanges on 20 May 2026. The New Shares will grant their holders the same rights as those granted to the holders of the outstanding shares of ACS.

For the purposes of the allocation in the Accelerated Bookbuild, each investor will receive New Shares and Derivative Shares pro rata to the proportion that each type of shares bears to the total number of Placing Shares. Moreover, preference is expected to be given to qualified investors who are currently shareholders of ACS and who express their interest in acquiring Placing Shares, in all cases at the price resulting from the Accelerated Bookbuild.

In accordance with Regulation (EU) 2017/1129 on prospectuses, the offering and admission to trading of the New Shares will not require the registration and approval of a prospectus by the Spanish National Securities Market Commission (*Comisión Nacional del Mercado de Valores*) (“**CNMV**”).

Pursuant to the provisions of the Spanish Companies Act, the Board of Directors has prepared the corresponding directors’ report in connection with the Capital Increase, which will be made available to ACS’s shareholders.

Sincerely,

José Luis del Valle Pérez

Board Member – Secretary General

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SOLELY FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS OF EU DIRECTIVE 2014/65/EU ON MARKETS IN FINANCIAL INSTRUMENTS, AS AMENDED (“**MIFID II**”) AND LOCAL IMPLEMENTING MEASURES (TOGETHER, THE “**PRODUCT GOVERNANCE REQUIREMENTS**”), AND DISCLAIMING ALL AND ANY LIABILITY, WHETHER ARISING IN TORT, CONTRACT OR OTHERWISE, WHICH ANY “**MANUFACTURER**” (FOR THE PURPOSES OF THE PRODUCT GOVERNANCE REQUIREMENTS) MAY OTHERWISE HAVE WITH RESPECT THERETO, THE PLACING SHARES HAVE BEEN SUBJECT TO A PRODUCT APPROVAL PROCESS, WHICH HAS DETERMINED THAT THE PLACING SHARES ARE: (I) COMPATIBLE WITH AN END TARGET MARKET OF RETAIL INVESTORS AND INVESTORS WHO MEET THE CRITERIA OF ELIGIBLE COUNTERPARTIES AND PROFESSIONAL CLIENTS, EACH AS DEFINED IN MIFID II; AND (II) ALL CHANNELS FOR DISTRIBUTION OF THE PLACING SHARES ARE APPROPRIATE. ANY PERSON SUBSEQUENTLY OFFERING, SELLING OR RECOMMENDING THE PLACING SHARES (A “**DISTRIBUTOR**”) SHOULD TAKE INTO CONSIDERATION THE MANUFACTURERS’ TARGET MARKET ASSESSMENT.

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FOR THE AVOIDANCE OF DOUBT, THE TARGET MARKET ASSESSMENT DOES NOT CONSTITUTE: (A) AN ASSESSMENT OF SUITABILITY OR APPROPRIATENESS FOR THE PURPOSES OF MIFID II; OR (B) A RECOMMENDATION TO ANY INVESTOR OR GROUP OF

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INVESTORS TO INVEST IN, OR PURCHASE, OR TAKE ANY OTHER ACTION WHATSOEVER WITH RESPECT TO THE PLACING SHARES.

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