

*English translation for information purposes only. In the event of discrepancies between English and Spanish version, the Spanish version shall prevail.*



Pursuant to the Consolidated Text of the Spanish Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), FERROVIAL, S.A. (the Company or FERROVIAL) communicates the following:

Regarding two issues of bonds carried out by Ferrovial Emisiones, S.A., amounting to € 500,000,000 each of them, maturing on September 14, 2022 and March 31, 2025, respectively, and guaranteed by Ferrovial, (communications registered with number 242.721 and 250.101) the definition of Material Subsidiary of the terms and conditions of such issues has been amended, according to the procedure agreed in the terms and conditions included in the relevant prospectus. The amendment is available on the Company's website, in the link <https://www.ferrovial.com/es/accionistas-e-inversores/emisiones-y-rating/documentacion/>

With this amendment the definition of Material Subsidiary becomes equivalent to that included in previous issues, and prevents that important subsidiaries such as the owners of Ferrovial's stake in ETR 407, Heathrow and Texas Managed Lanes may be excluded from the referred definition. In Ferrovial's opinion, this amendment is beneficial for the bondholders and homogenizes the conditions of its senior issues.

Madrid, 26 December 2018

Santiago Ortiz Vaamonde

Secretary non Director of the Board of Directors of Ferrovial S.A.

### **IMPORTANT INFORMATION**

The information contained in this document does not constitute, in whole or in part, an offer to sell or the solicitation of an offer to buy securities in the United States, Canada, Australia or Japan. The securities mentioned herein have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended, (the Securities Act), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. The securities described herein shall not be subject to public offering in the United States. No money, securities or other consideration is being solicited under this document and, if sent in response to the information contained herein, will not be accepted.

---