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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:

Ferrovial has established an Euro Commercial Paper Programme in a maximum amount of outstanding balance of up to one thousand million euros (1,000,000,000€), that has been registered in the Irish Stock Exchange.

The Programme is directed by Banca March, S.A. acting as the arranger.

Under this programme, the Company may issue promissory notes (commercial paper notes) with maturities between 1 and 364 days from issue date, thus enabling a higher diversification of its funding sources in the capital markets and a more efficient liquidity management.

Madrid, 16 March 2018

Santiago Ortiz Vaamonde

Secretary of the Board of Directors of FERROVIAL, S.A.

IMPORTANT INFORMATION

The information contained in this document neither constitutes nor forms part of an offer of sale, or a request for an offer of purchase, for securities in the United States of America, Canada, Australia or Japan. The securities mentioned herein have not been, nor will be, registered in accordance with the U.S. Securities Act of 1933 and its amendments (the Securities Act), and may not be offered or sold in the United States of America without prior registration in the United States of America or an exemption from registration, in accordance with the Securities Act. The securities described herein will not be the object of a public offering in the United States of America. No money, securities or any other compensation of any type is being solicited by virtue of this document and, in the event that any of these were sent in response to the information contained herein, it would not be accepted.