

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) reports the following:

Reference is made to our communication of 4 May 2017 (registration number 251,509) relating to the buy-back programme of the Company's own shares approved by the Board of Directors of FERROVIAL in accordance with the authorisation granted by the Ordinary General Shareholders' Meeting held on 5 April 2017, under item eight of the agenda (the "**Buy-back Programme**").

Pursuant to article 5.1 b) of Regulation (EU) No 596/2014, of 16 April 2014, on market abuse, and articles 2.2. and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council, with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 21 and 27 July 2017, the Company has carried out the following transactions over its own shares under de Buy-back Programme:

<b>Date</b>	<b>Security</b>	<b>Transaction</b>	<b>Nº. of shares</b>	<b>Weighted Average price (€)</b>
21/07/2017	FER.MC	Purchase	140,000	18.853
24/07/2017	FER.MC	Purchase	105,000	18.782
25/07/2017	FER.MC	Purchase	110,000	18.513
26/07/2017	FER.MC	Purchase	105,000	18.518
27/07/2017	FER.MC	Purchase	114,561	19.496

Detailed information of the transactions carried-out within the referred period is attached as Annex.

This information is provided to you for the appropriate purposes.

Madrid, 28 July 2017

Santiago Ortiz Vaamonde

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

Annex

Detail of the transactions carried out within the context of the share buy-back programme between 21 and 27 July 2017:

<b>Date</b>	<b>Transaction</b>	<b>Security</b>	<b>Shares</b>	<b>Price</b>	<b>Broker</b>
21/07/2017	Purchase	FER.MC	1,478	18.935	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	907	18.9	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,783	18.895	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,362	19.01	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,124	18.79	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,024	18.885	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	979	18.965	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	872	18.88	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,181	18.835	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	695	18.945	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	872	18.905	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	5,901	18.81	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	872	18.775	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,057	18.955	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,126	18.825	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	8,743	18.805	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	5,314	18.83	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,054	18.875	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,272	18.925	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,094	18.94	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,052	18.96	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,621	18.795	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	4,335	18.82	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,631	18.785	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,222	18.87	Santander Securities Services S.A.U.

21/07/2017	Purchase	FER.MC	965	18.99	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	4,633	18.84	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,801	18.91	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,508	18.86	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,106	18.915	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	891	18.865	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,506	18.92	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	5,120	18.855	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,034	18.98	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,926	19	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,975	18.73	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	903	18.71	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	507	18.74	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,335	18.815	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	7,195	18.725	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,065	18.78	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,224	18.735	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,585	18.745	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	970	18.76	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,431	18.75	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	193	18.72	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,139	18.755	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,798	18.845	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	7,918	18.85	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,173	19.025	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,016	19.035	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	717	19.045	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	185	19.03	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	2,174	18.995	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,125	18.975	Santander Securities Services S.A.U.

21/07/2017	Purchase	FER.MC	955	19.05	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	3,042	19.02	Santander Securities Services S.A.U.
21/07/2017	Purchase	FER.MC	1,314	19.04	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,648	18.895	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,953	18.79	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	5,651	18.835	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	4,462	18.8	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	778	18.905	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,811	18.81	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,212	18.825	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	4,554	18.83	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,462	18.795	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,855	18.82	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,051	18.785	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,396	18.765	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,059	18.84	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,864	18.86	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,292	18.915	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,671	18.865	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,660	18.855	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	5,000	18.73	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,161	18.71	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,822	18.74	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	4,794	18.815	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,121	18.725	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,434	18.68	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,681	18.78	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	3,508	18.735	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,563	18.77	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	862	18.705	Santander Securities Services S.A.U.

24/07/2017	Purchase	FER.MC	678	18.745	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	686	18.65	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,950	18.76	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,471	18.75	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	804	18.66	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	812	18.675	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	708	18.695	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	7,251	18.72	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	5,031	18.715	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	694	18.685	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,402	18.69	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,044	18.755	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	2,774	18.845	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	816	18.89	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	1,851	18.85	Santander Securities Services S.A.U.
24/07/2017	Purchase	FER.MC	703	18.7	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	733	18.565	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,597	18.59	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	692	18.655	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	4,057	18.595	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	659	18.645	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	3,501	18.6	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,524	18.625	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,751	18.615	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	844	18.575	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,722	18.635	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	5,282	18.605	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,340	18.65	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,210	18.52	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	4,648	18.61	Santander Securities Services S.A.U.

25/07/2017	Purchase	FER.MC	1,484	18.66	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	875	18.525	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,925	18.63	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,624	18.675	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,136	18.56	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	994	18.64	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,525	18.53	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,568	18.58	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,712	18.555	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	736	18.54	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,245	18.55	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,044	18.51	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	3,584	18.48	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,601	18.485	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,524	18.475	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,471	18.465	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,582	18.375	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	93	18.45	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	7,315	18.445	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,140	18.47	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,783	18.435	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,451	18.455	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	3,010	18.49	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,326	18.41	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	2,196	18.405	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,452	18.37	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	3,252	18.415	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,543	18.505	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	719	18.44	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,688	18.545	Santander Securities Services S.A.U.

25/07/2017	Purchase	FER.MC	766	18.5	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	1,767	18.38	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	838	18.325	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	848	18.345	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	855	18.425	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	895	18.355	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	940	18.35	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	957	18.43	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	976	18.495	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	5,000	18.4	Santander Securities Services S.A.U.
25/07/2017	Purchase	FER.MC	5,000	18.515	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,118	18.565	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	681	18.595	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,505	18.6	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	3,847	18.52	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	1,785	18.57	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	5,091	18.525	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,792	18.56	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,565	18.53	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	6,506	18.555	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	3,105	18.54	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	9,089	18.55	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	3,788	18.51	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	10,448	18.48	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	8,746	18.485	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,823	18.475	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,465	18.465	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	560	18.45	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	930	18.47	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	161	18.455	Santander Securities Services S.A.U.

26/07/2017	Purchase	FER.MC	6,233	18.49	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	2,319	18.505	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	7,947	18.545	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	6,103	18.5	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	4,438	18.495	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	3,914	18.515	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	671	18.46	Santander Securities Services S.A.U.
26/07/2017	Purchase	FER.MC	3,370	18.535	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,746	18.565	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	908	18.59	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,848	18.575	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	847	18.62	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	3,251	18.52	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,518	18.57	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	767	18.525	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	3,390	18.56	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,623	18.58	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	716	18.555	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,176	18.54	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	4,355	18.55	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,657	18.51	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	5,206	18.48	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	7,932	18.485	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	7,304	18.475	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,629	18.465	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	5,101	18.45	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,249	18.445	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	4,395	18.47	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	824	18.435	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	8,944	18.455	Santander Securities Services S.A.U.



27/07/2017	Purchase	FER.MC	10,650	18.49	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,739	18.415	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,267	18.505	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,653	18.44	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	8,915	18.5	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,527	18.43	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	10,285	18.495	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	3,154	18.515	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	2,182	18.46	Santander Securities Services S.A.U.
27/07/2017	Purchase	FER.MC	1,803	18.535	Santander Securities Services S.A.U.