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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:

By means of the communication filed with the CNMV (Spanish Securities Market Authority) on 22 March 2017 (registration number 249,892), the Company reported the pricing of notes issued by its subsidiary Ferrovial Emisiones, S.A. amounting to five hundred million euros (€500,000,000), maturing on 31 March 2025 and guaranteed by Ferrovial (the Notes).

Further to the above information, the Company hereby communicates that on 29 March 2017, the investors have subscribed and paid for the Notes.

Admission to trading of the Notes on the AIAF Spanish Fixed Income Market (AIAF) has been applied for. It is expected that the Notes will be admitted to trading on AIAF by 29 April 2017, after the approval by and filing with the CNMV of the prospectus prepared in accordance with the standards of an international securities offering.

Madrid, 29 March 2017

Santiago Ortiz Vaamonde

Secretary 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.
