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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:

Ferrovial Emisiones, S.A., a subsidiary of the Company, has successfully completed the pricing of a note issue amounting to 500 million euros, due 31 March 2025 and guaranteed by Ferrovial. The notes will yield a coupon equivalent to 1.375% each year, payable annually.

The issue price is 99.295% of the nominal value of the notes. The closing and payment of the issue will most likely take place on or close to 29 March 2017, once the usual conditions precedent for this type of issue have been met.

It is expected to raise net proceeds of approximately 494 million euro. It is foreseen that they will be used to meet general corporate needs.

Madrid, 22 March 2017

Santiago Ortiz Vaamonde

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

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