

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



Pursuant to Article 228 of the Spanish Securities Market Act (*Ley del Mercado de Valores*), FERROVIAL, S.A. (the "Company" or "FERROVIAL"), communicates the following:

### **REGULATORY DISCLOSURE**

Following the significant events sent by the Company to the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*, or *CNMV*) on 27 March 2015 (registration number 222277) and 19 November 2015 (registration number 231163), FERROVIAL reports that the Executive Committee of the Company has decided, at its meeting held today, to carry out the implementation of the reduction of share capital by means of the redemption of own shares acquired under a buy-back programme in accordance with the provisions of Commission Regulation (EC) No. 2273/2003, of 22 December 2003, approved by the Ordinary General Shareholders Meeting of the Company held on 27 March 2015, under item eight of the agenda.

The share capital of FERROVIAL has been reduced in the amount of 2,356,790.80 euro, through the redemption of 11,783,954 own shares. The share capital resulting from the reduction has been set at 146,442,214.80 euro, corresponding to 732,211,074 shares of 0.20 euro par value each.

The purpose of the reduction is the redemption of own shares and, therefore, it has not entailed a return of contributions, since the Company itself is the holder of the shares which are redeemed.

The reduction has been carried out with a charge to unrestricted reserves by funding a redeemed capital reserve in an amount equal to the nominal value of the redeemed shares (that is, 2,356,790.80 euro); such reserve may only be used by complying with the same requirements as those applicable to a reduction in share capital, as provided by section 335 c) of the Capital Companies Act. Consequently, in accordance with the provisions of such section, creditors of the Company will not be entitled to assert the right of objection contemplated by section 334 of the Capital Companies Act in connection with the reduction of share capital.

It is foreseen to publish the announcements of reduction of share capital in the Official Gazette of the Commercial Registry and in the Company's corporate website ([www.ferrovial.com](http://www.ferrovial.com)) on Wednesday 3 December 2015. Likewise, it is foreseen to grant the public deed regarding the reduction of share capital and the amendment of the bylaws and to file it with the Commercial Registry of Madrid for its registration on that date.

Madrid, 1 December 2015

Santiago Ortiz Vaamonde

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