

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



Pursuant to Article 82 of the Spanish Securities Market Act (*Ley del Mercado de Valores*), FERROVIAL, S.A. (the "Company" or "FERROVIAL"), communicates the following:

### **REGULATORY DISCLOSURE**

Ferrovial Servicios, S.A.U. ("Ferrovial Servicios"), a wholly owned subsidiary of Ferrovial, S.A. has submitted an indicative, non-binding proposal to the Board of Directors of the Australian company Transfield Services Ltd ("Transfield"), to acquire 100% of Transfield's issued share capital for a cash price of 1.95 AUD per share. The proposal is subject, among other customary conditions, to the completion of a satisfactory due diligence for Ferrovial Servicios. Transfield trades in the Australian Stock Exchange.

A press release to be distributed among media and investors and including basic information regarding Transfield is herewith attached.

Madrid, 20 October 2014

Santiago Ortiz Vaamonde

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



## Ferrovia submits a non-binding proposal to acquire Transfield Services for \$1.95 per share

Ferrovia Services submits an indicative, non-binding proposal to acquire 100% of Transfield Services

Cash price of \$1.95 per share

Compelling premium of 39% to one week VWAP

**Madrid, 20 October 2014.-** Ferrovia Servicios, S.A. ("Ferrovia Services") confirmed today that it has submitted an indicative, non-binding proposal to the Board of Transfield Services Limited ("Transfield Services") to acquire 100% of Transfield Services' issued share capital for a cash price of \$1.95 per share.

Ferrovia Services believes the proposal represents a compelling proposition for Transfield Services' shareholders. The proposal would also provide substantial benefits to employees and customers by joining a leading international services group.

The proposal price represents a substantial premium to recently traded prices<sup>1</sup>, including:

39% premium to the one week volume weighted average price (VWAP) of A\$1.41

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<sup>1</sup> To the ASX closing price on 17 October 2014



34% premium to the 1 month VWAP of A\$1.46  
45% premium to the 6 month VWAP of A\$1.35

Ferrovia Services notes that the Transfield Services Board is not willing to support its current proposal and intends to provide only limited due diligence. Sufficient due diligence is required to enable Ferrovia Services to put forward a definitive transaction that can be considered by shareholders.

The proposal is subject to customary conditions, and will not require additional external funding. The proposal remains non-binding and indicative only and there is no guarantee that any transaction will proceed. Ferrovia Services reserves the right to withdraw the proposal at any time.

Ferrovia Services has engaged UBS as its financial adviser and Allens as its legal counsel.

### **About Ferrovia**

Ferrovia is one of the world's leading infrastructure operators and municipal services companies, committed to developing sustainable solutions. The company has 65,000 employees and a presence in over 25 countries. Its main business areas are: Services, Toll Roads, Construction and Airports. It is a member of Spain's blue-chip IBEX 35 index and is also included in prestigious sustainability indices such as the Dow Jones Sustainability Index and FTSE4Good.

### **About Ferrovia Services**



Ferrovia Services is an international leader with presence in 8 countries and a strong leading position in the UK and Spain. It delivers asset management engineering and consultancy services as well as operational, maintenance, facility management and environmental solutions to its public and private clients.

### **About Transfield Services**

Transfield Services is an Australian company specialised in the provision of operations and maintenance services to a wide range of industries within the resources, energy, industrial, infrastructure and property and defence sectors. The company had revenues of 3.7bn Australian dollars in 2014 (fiscal year June 2014) and currently employs more than 19,000 people. The majority of its revenues come from Australia and New Zealand, with strong presence in the US and Canada. Transfield Services' shares trade on the Australian Securities Exchange.