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Pursuant to Article 82 of the Spanish Securities Market Law (*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 1 October 2014 (registration number 211869) and 30 October 2014 (registration number 213396), FERROVIAL reports the end, on 18 November 2014, of the trading period of the free-of-charge allocation rights corresponding to the paid-up capital increase implementing the "Ferrovial Flexible Dividend" shareholders' remuneration programme.

Holders of 44.55% of free-of-charge allocation rights (a total of 329,437,829 rights) opted to receive new shares of FERROVIAL. Therefore, the final number of ordinary shares of twenty euro cents (€0.20) each issued in the capital increase is 8,035,069, where the nominal amount of the increase is 1,607,013.80 euro, representing an increase of approximately 1.09% of the share capital of FERROVIAL before the capital increase.

Moreover, during the period established for that purpose, holders of 55.45% of free-of-charge allocation rights accepted the irrevocable commitment to purchase rights taken by FERROVIAL. Consequently, FERROVIAL acquired 409,983,768 rights for a total gross amount of 156,203,815.61 euro. FERROVIAL waived the shares corresponding to the free-of-charge allocation rights acquired by virtue of the mentioned purchase commitment.

The capital increase was closed on 19 November 2014.

According to the schedule foreseen for the execution of the capital increase, the cash payment to shareholders who sold the free-of-charge rights to FERROVIAL will be made on 21 November 2014.

It is expected, subject to compliance with all legal requirements (and, in particular, the verification by the Spanish Securities Market Commission), that the new shares will be listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges through the Automated Quotation System (*Sistema de Interconexión Bursátil*) (Continuous Market), on 27 November 2014, being the next day the initiation of their ordinary trading.

Madrid, 19 November 2014

Santiago Ortiz Vaamonde

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