



In accordance with article 82 of Law 24/1988 of 28 July on the Securities Markets, FERROVIAL, S.A. (the Company or FERROVIAL), notifies the following:

**RELEVANT FACT**

The Company hereby discloses the notification received from Rijn Capital B.V., a company whose majority shareholder is the Chairman of the Board of Directors, Rafael del Pino y Calvo-Sotelo, for its immediate release, regarding the accelerated bookbuilt offering of shares of Ferrovial, S.A. announced today by Morgan Stanley & Co. International plc and Mediobanca – Banca di Credito Finanziario S.p.A.

This is brought to your attention for the appropriate purposes.

Madrid, 12 November 2014

Santiago Ortiz Vaamonde

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

In accordance with article 82 of Law 24/1988 of 28 July on the Securities Markets, Rijn Capital B.V. (Rijn Capital) notifies the following:

**RELEVANT FACT**


Rijn Capital reports that it has entered into a derivative transaction with Mediobanca – Banca di Credito Finanziario S.p.A. (Mediobanca) consisting of a forward sale of 23 million shares of Ferrovial, S.A. (Ferrovial or the Company), representing 3.11% of the Company's share capital, the delta hedging of which is being executed by Morgan Stanley & Co. International plc (Morgan Stanley) and Mediobanca acting as joint bookrunners, by means of an accelerated bookbuilt offering of an equivalent number of shares of Ferrovial, previously borrowed by Mediobanca from the market, to institutional and qualified investors announced today.

This transaction represents the forward sale of a substantial portion of the Ferrovial shares indirectly held by a member of the family who is not a director of Ferrovial that Rijn Capital has acquired today.

As a result of these transactions, Rafael del Pino y Calvo-Sotelo increases his indirect investment in Ferrovial's share capital, while the investment of the remaining members of the Board of Directors of Ferrovial remains unchanged.

Rafael del Pino y Calvo-Sotelo has undertaken vis-à-vis Morgan Stanley on terms and subject to exceptions customary for this type of transactions (including its potential loan to Mediobanca), not to dispose of, and to ensure that neither Rijn Capital nor any other companies controlled by him dispose of, any shares in Ferrovial within 90 days of the date of the transaction.

Amsterdam, 12 November 2014



Meindert de Boer  
Attorney