

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) reports the following:

Reference is made to our communication of 4 May 2017 (registration number 251,509) relating to the buy-back programme of the Company's own shares approved by the Board of Directors of FERROVIAL in accordance with the authorisation granted by the Ordinary General Shareholders' Meeting held on 5 April 2017, under item eight of the agenda (the "**Buy-back Programme**").

Pursuant to article 5.1 b) of Regulation (EU) No 596/2014, of 16 April 2014, on market abuse, and articles 2.2. and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council, with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 14 and 20 July 2017, the Company has carried out the following transactions over its own shares under de Buy-back Programme:

Date	Security	Transaction	Nº, of shares	Weighted Average price (€)
14/07/2017	FER.MC	Purchase	140,000	18.879
17/07/2017	FER.MC	Purchase	140,000	18.933
18/07/2017	FER.MC	Purchase	140,000	18.928
19/07/2017	FER.MC	Purchase	140,000	18.893
20/07/2017	FER.MC	Purchase	150,000	19.018

Detailed information of the transactions carried-out within the referred period is attached as Annex.

This information is provided to you for the appropriate purposes.

Madrid, 21 July 2017

Santiago Ortiz Vaamonde

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

Annex

Detail of the transactions carried out within the context of the share buy-back programme between 14 and 20 July 2017:

Date	Transaction	Security	Shares	Price	Broker
14/07/2017	Purchase	FER.MC	1,211	18.9	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	3,972	18.895	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	411	18.79	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	5,796	18.885	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,560	18.965	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	12,452	18.88	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,429	18.835	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	788	18.8	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,676	18.945	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	3,823	18.905	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	4,593	18.81	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	4,868	18.825	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	972	18.95	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,549	18.805	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	843	18.83	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	17,650	18.875	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,025	18.94	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	891	18.795	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	872	18.82	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,469	18.785	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	12,668	18.87	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,310	18.84	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	9,977	18.86	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	5,247	18.865	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	5,059	18.855	Santander Securities Services S.A.U.

14/07/2017	Purchase	FER.MC	2,774	19	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	4,898	18.815	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	908	18.77	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	3,972	18.845	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	4,258	18.89	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	7,731	18.85	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,038	19.025	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,163	19.035	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,090	19.045	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	1,976	19.03	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	895	19.02	Santander Securities Services S.A.U.
14/07/2017	Purchase	FER.MC	2,186	19.04	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	11,029	18.935	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	841	18.9	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	1,913	18.885	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	3,242	18.965	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	978	18.88	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	6,066	18.93	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	11,278	18.945	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	8,021	18.955	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	14,606	18.95	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	8,062	18.925	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	8,649	18.94	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	7,986	18.96	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	817	18.87	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	955	18.99	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	10,012	18.91	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	2,151	18.86	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	7,655	18.915	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	3,353	18.865	Santander Securities Services S.A.U.

17/07/2017	Purchase	FER.MC	3,192	18.985	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	6,204	18.92	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	4,922	18.855	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	2,135	18.98	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	1,933	19	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	1,331	18.845	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	2,582	18.85	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	2,244	18.995	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	3,948	18.97	Santander Securities Services S.A.U.
17/07/2017	Purchase	FER.MC	3,895	18.975	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	6,916	18.935	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,896	18.9	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,138	18.895	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,708	19.01	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,947	18.885	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,436	18.965	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	2,772	18.88	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,419	18.835	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	7,673	18.93	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	4,824	18.945	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	6,429	18.905	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	813	18.955	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,122	18.95	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	4,112	18.875	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	12,931	18.925	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	9,920	18.94	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	4,689	18.96	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,814	18.87	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,121	18.99	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,159	18.84	Santander Securities Services S.A.U.

18/07/2017	Purchase	FER.MC	2,736	18.91	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	7,779	18.915	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	7,431	18.92	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	5,898	18.855	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	2,052	19	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	969	18.845	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,675	18.89	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	2,888	18.85	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	2,794	19.025	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,066	19.005	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	926	19.015	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,722	19.03	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	5,219	18.995	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	3,122	18.97	Santander Securities Services S.A.U.
18/07/2017	Purchase	FER.MC	1,884	18.975	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,790	18.935	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	604	18.9	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,598	18.895	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	941	19.01	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	4,300	18.885	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,636	18.88	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	6,336	18.835	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,068	18.8	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,238	18.945	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,776	18.905	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	182	18.955	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,615	18.825	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,526	18.95	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	16,167	18.83	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	3,108	18.875	Santander Securities Services S.A.U.

19/07/2017	Purchase	FER.MC	240	18.795	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	3,368	18.82	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	7,786	18.87	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	6,496	18.99	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	5,705	18.84	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,870	18.86	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,904	18.915	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	9,481	18.865	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,628	18.985	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,867	18.92	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	4,382	18.855	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,003	18.98	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,636	19	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	3,968	18.815	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	11,241	18.845	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,739	18.89	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	3,603	18.85	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,866	19.025	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,201	19.015	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,628	19.035	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,961	19.045	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	2,033	19.03	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,890	18.995	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,994	18.97	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	3,930	18.975	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	1,288	19.02	Santander Securities Services S.A.U.
19/07/2017	Purchase	FER.MC	407	19.04	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,362	19.125	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,798	19.18	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,016	19.195	Santander Securities Services S.A.U.

20/07/2017	Purchase	FER.MC	3,316	19.17	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,287	19.155	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	940	19.15	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,306	19.16	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,890	19.19	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,041	19.065	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,593	19.11	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,703	19.205	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,193	19.135	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,286	19.13	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,460	19.2	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,325	19.185	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	784	19.175	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,216	18.935	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,952	19.01	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,835	18.965	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	510	18.93	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,076	19.09	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,189	18.945	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	5,616	18.955	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,142	19.12	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	8,514	18.95	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,108	18.805	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,364	18.83	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	978	19.085	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,548	18.925	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	4,290	19.07	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,024	18.94	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,955	18.96	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,060	18.87	Santander Securities Services S.A.U.

20/07/2017	Purchase	FER.MC	2,431	18.99	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,040	18.84	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	961	18.86	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,392	18.865	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,987	18.985	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	5,504	18.855	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	969	19.1	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,262	18.98	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,062	19	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,267	18.845	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	983	18.89	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,664	18.85	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,018	19.025	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,161	19.005	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	998	19.035	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	4,383	19.045	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,019	19.03	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,491	18.97	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	9,033	18.975	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	9,714	19.05	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	6,221	19.055	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	4,195	19.06	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	2,020	19.02	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	3,451	19.04	Santander Securities Services S.A.U.
20/07/2017	Purchase	FER.MC	1,097	19.145	Santander Securities Services S.A.U.