

Pursuant to article 226 of 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 the communications filed on 16 October 2018 (registration number 270,505) and 27 February 2019 (registration number 275,263), regarding the divestment process of all or part of the assets of the Services division of Ferrovial group.

Within the framework of this process, the Company has reached an agreement for the sale of Broadspectrum (Services business in Australia and New Zealand) to an entity controlled by Ventia Services Group Pty Limited.

Equity value (price of shares and shareholder's loans) amounts to AUD 485.5mn (€303mn approximately). Enterprise value stands at AUD 524.5mn (€327mn approximately). Up to September 2019, Broadspectrum EBITDA amounts to AUD 52.9mn (€ 33mn approximately).

The completion of the transaction is subject to usual conditions in this type of operations, including the obtention of regulatory and competition authorizations.

The transaction is expected to have a negative impact on Ferrovial's P&L of approximately €270mn in the fourth quarter of 2019.

With respect to the rest of the group's Services division, the Company remains committed to its divestment, having observed higher interest for specific businesses and/or geographies.

Ferrovial will hold a conference call on 23rd December 2019 at 17:00 h. CET. The details for the conference are as follows:

Spain (17:00h):	+34 919 011 644
UK (16:00h):	+44 203 936 2999
USA:	+1 646 664 1960
Canada:	+1 613 699 6539
Australia:	+61 028 417 2995
All other locations:	+44 203 936 2999

To join the conference, these phone numbers must be followed by the pin code 317192.

Slides to be presented along such conference call are attached.

Madrid, 24 December 2019

Santiago Ortiz Vaamonde

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

Disposal of Broadspectrum

- Ferrovial has reached an agreement for the sale of its Australian services subsidiary Broadspectrum to Ventia as part of the Ferrovial Services divestment process
- The operation involves the transfer of Broadspectrum businesses in Australia and New Zealand

- Key Financial Metrics

Enterprise value	€327mn (AUD 524.5mn)
9M reported EBITDA	€33mn (AUD 52.9mn)
EV-to-Equity Adjustments (debt-like items)	-€24mn
Equity value	c.€303mn (AUD 485.5mn)
P&L impact (E)	-€270mn (Q4 impact)
Rest of Ferrovial Services book value	€1.3bn (9M 2019 book value)

Rest of Services

- **Ferrovial committed to exit the Services Business**
- **Process Update**
 - Initial appetite for the whole Ferrovial Services perimeter has given way to a more focused approach – key players interested in specific businesses and/or geographies
- **Business Update**
 - **Ferrovial Services Spain outperforming expectations**, showing growth and significant cash flow generation, a leading player in the Spanish services sector
 - **Ferrovial Services International also outperforming expectations**
 - Chile business unit posting solid growth, driven by additional works in existing contracts and significant new wins
 - Ferrovial Services North America delivering strong results across both the Roads and Oil&Gas sectors
 - **Amey continues its transformation:**
 - New CEO – Focus on streamlining the business
 - Overall UK sector awaiting public clients budget clarity

This document may contain forward-looking statements about the Company. These statements are based on financial projections & estimates and their underlying assumptions, statements regarding plans, objectives and expectations, which refer to estimates regarding, among others, future growth in the different business lines and the global business, market share, financial results and other aspects related to the activity and situation of the Company. Such forward-looking statements do not represent, by its nature, any guarantees of future performance and are subject to risks and uncertainties, and other important factors that could cause actual developments or results to differ from those expressed in these forward-looking statements. Other than in accordance with its legal or regulatory obligations, the Company does not undertake to update or revise any forward-looking statement to reflect any changes in events, conditions or circumstances on which any statement is based.

This document may contain financial information which may have not been audited, reviewed or verified by an independent firm. The information contained herein should therefore be considered as a whole and in conjunction with all other publicly available information regarding the Company.

Neither this document nor any of the information contained herein constitutes an offer of purchase, sale or exchange, nor a request for an offer of purchase, sale or exchange of securities, or any advice or recommendation with respect to such securities.