



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

Pursuant to article 227 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:

Further to the communications submitted on 5 April 2019 (registration number 276,882), 7 May 2019 (registration number 277,862) and 25 November 2019 (registration number 283,906), FERROVIAL informs that today, the Chairman of the Board of Directors of the Company, according to the delegation granted by the General Shareholders' Meeting and the sub-delegation granted on his favor by the Board of Directors, has agreed to carry out the implementation of the share capital reduction approved by said General Shareholders' Meeting under item eight of the agenda, by means of the redemption of (i) 6,915,588 existing own shares at the date the Board of Directors drafted the proposed resolution under this item eight; and (ii) 8,792,631 own shares acquired under a buy-back programme, in accordance with the provisions of article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council, of 16 April 2014, on market abuse, and Delegated Regulation (EU) 2016/1052 of the Commission, of 8 March 2016.

Therefore, the share capital of FERROVIAL has been reduced in the amount of 3,141,643.80 euro, through the redemption of 15,708,219 own shares. The share capital resulting from the reduction has been set at 147,043,088.60 euro, corresponding to 735,215,443 shares of 0.20 euro par value each.

The purpose of the share capital reduction is to amortise own shares, contributing to FERROVIAL's shareholder remuneration policy by increasing the profit per share. It does not entail any refund to shareholders since the Company is the holder of the shares to be amortised.

The reduction has been made against unrestricted reserves through the funding of a capital amortisation reserve, in an amount equal to the par value of the shares amortised (that is, 3,141,643.80 euro), which may only be used if the requirements established for the reduction of share capital are met, as provided by article 335 c) of the Capital Companies Act. Consequently, in accordance with this provision, the Company's creditors will not have the right to oppose referred to in article 334 of the Capital Companies Act in connection with the capital reduction.

It is expected to publish the announcement of the share capital reduction in the Official Gazette of the Commercial Registry and on the Company's website ([www.ferrovial.com](http://www.ferrovial.com)) on 3 December 2019. Likewise, it is expected that on 4 December 2019 the public deed of share capital reduction and amendment of the bylaws will be executed.

Madrid, 29 November 2019

Santiago Ortiz Vaamonde

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