

ferrovial



SUSTAINABILITY MANAGEMENT

Climate strategy

2024



Index

Alignment with the Recommendations from the TCFD (Task Force on Climate-Related Financial Disclosure) and CDSB (Climate Disclosure Standards Board).

This report includes information on governance, strategy, risk and opportunity management, targets, metrics, and evolution and how they relate to climate change, thus following the recommendations from the TCFD and the CDSB.

Greenhouse Gas Emissions inventory is part of the Non-financial statement of Ferrovial, which has been formulated by the Board of Directors and is subject to an external verification according to the International Standard on Assurance Engagements (ISAE 3410) by an independent third party (PWC).

This review is based in the internal procedure titled “Carbon Footprint Calculation and Reporting”, and was prepared by Ferrovial Management in accordance with the international standard ISO 14064-1:2018.

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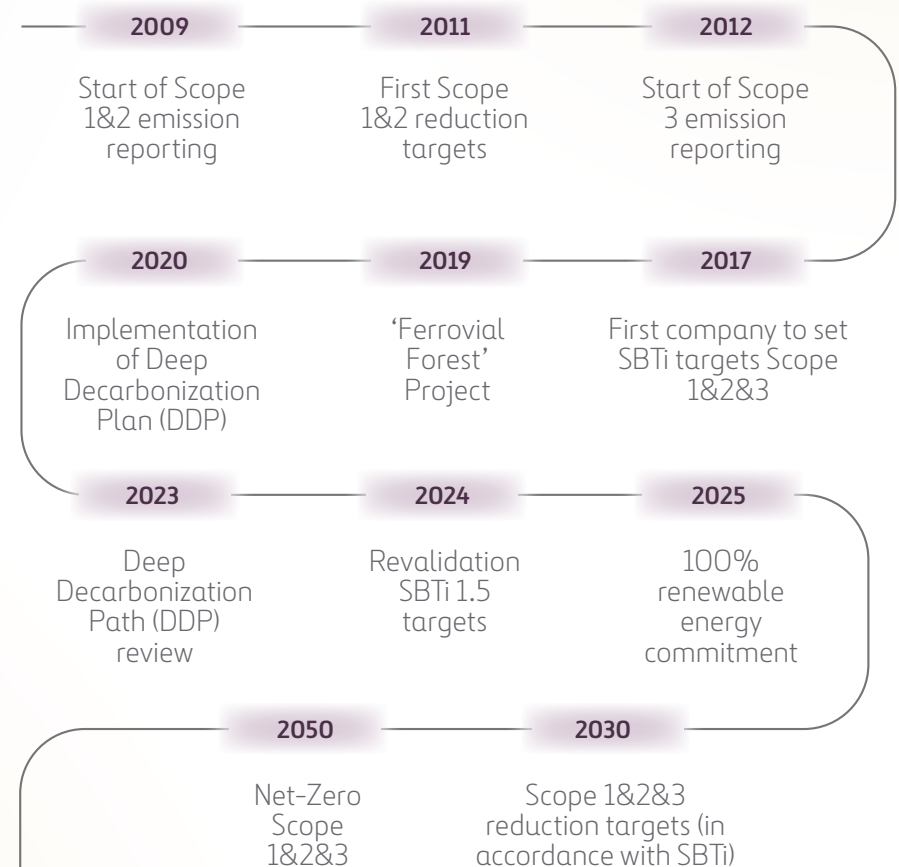
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Executive summary

01

Our milestones



Ferrovial has had a **firm Climate Strategy** in place for years, framed within the company's Strategic Plan and aligned with the Sustainability Strategy and the Sustainable Development Goals. Since 2009, 100% of greenhouse gas emissions from the company's activities worldwide have been measured. To comply with the Paris Agreement and the 2030 Agenda, the strategy includes ambitious emission reduction targets, **the roadmap to achieve Net Zero emissions** by mid-century and the consumption of renewable energies to the detriment of fossil fuels, while developing new lines of business aimed at achieving the decarbonization of the economy and combating the effects of climate change.

Along these lines, this report informs stakeholders of how the company is progressing along the climate roadmap, managing risks and opportunities and meeting its **objectives approved by the Science Based Target Initiative (SBTi)**.

During 2024, Ferrovial has worked on updating its decarbonization plan **to align with the 1.5°C decarbonization path. In addition, it has committed to the SBTi initiative to be Net Zero by 2050** or earlier. During the 2024 fiscal year, it has continued to comply with the roadmap, with a reduction of -35.78% vs 2020 in Scope 1 and Scope 2 emissions in absolute terms and - 48.95% vs 2020 in terms of intensity; in relation to Scope 3 emissions, it has achieved a reduction of -18.03% vs 2020 (SBti Scope) and -22.40% vs 2020 full Scope 3.

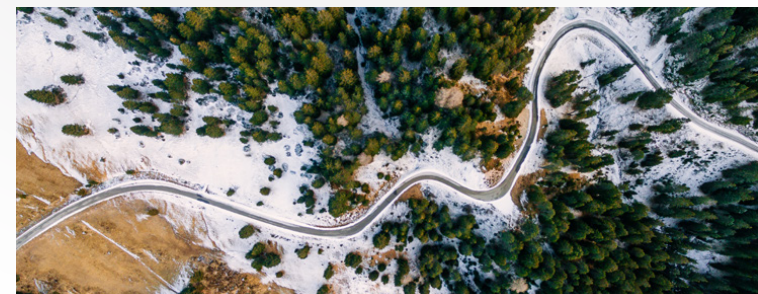
Since 2022 (FY 2021), the company is **committed to the 'Say on Climate' initiative**, which involves presenting Ferrovial's Annual Climate Strategy Report at the General Shareholders' Meeting for advisory voting. In this way, it has become the first Spanish-origin company to take on this commitment, and the first in its sector globally.

Ferrovial faces **numerous challenges in terms of decarbonization**, including the following:

LACK OF AVAILABILITY OF TECHNOLOGIES FOR DECARBONIZATION. There are no technologies available in the market for the decarbonization of certain processes that are highly relevant to the company's footprint (mainly related to stationary emissions, primarily fixed sources and large construction machinery). Ferrovial prioritizes emissions reduction through the implementation of energy efficiency measures, exploring new alternatives for low carbon heavy machinery.

The Deep Decarbonization Path (DDP), which establishes the mitigation lines on which to work in order to achieve the 2030 emission reduction targets, is based on:

- Electric and more efficient vehicle fleet.
- Reduce emissions associated with construction machinery through the implementation of energy efficiency measures by 2030.



- Reduce asphalt plant emissions through energy efficiency by 2030.
- Explore technology alternatives for low carbon heavy machinery.
- Use of less polluting fuels: promotion of biofuels.
- Consumption of 100% of electricity from renewable sources: Self-generation & renewable energy procurement (100% of Electricity coming from renewable sources - target for 2025).

RELEVANCE OF EMISSIONS ASSOCIATED WITH SCOPE 3, which represent more than 84% of the group's total footprint.

DETAILED CALCULATION OF SCOPE 3, including all sources that are not under the company's control.



Among the measures that Ferrovial activates **to reduce Scope 3 emissions**, the following stand out:

1. The Group manages proactively its procurement process with a **focus on reducing the embedded carbon across the supply chain**. Key initiatives and projects include:
 - **Fostering low-carbon products particularly cement and concrete** – Ferrovial works in partnership with its most relevant suppliers to integrate progressively low carbon cement at an industrial scale. Ferrovial has launched a Supplier Collaboration Program to work with suppliers to understand their emissions performance.
 - **Developing new raw materials with less carbon embedded**, using new technologies and innovative approaches (e.g., reducing the carbon in modified asphaltic bitumen by introducing recycled materials).
 - **Use of a Green Purchasing Catalog** to promote the purchase of sustainable products.
2. Using **engineering design to reduce the use of the most carbon-intensive raw materials**, which is also good in the construction process.
3. The Group fosters **local procurement**, when products are available, to minimize emissions from transportation and distribution of goods.
4. Ferrovial's recently **established “Circular Economy Plan”** aims to increase recycling and reusing opportunities, particularly in construction activities – the Plan includes actions such as the reuse of excavation in civil works (mostly transport infrastructure projects) and onsite recycling of concrete/asphalt from demolition work.
5. Ferrovial will reduce emissions associated with this category by implementing **energy efficiency measures**, promoting the use of alternative fossil fuels and consuming **100% renewable electricity**.



Ferrovial continues to make progress in its commitment to 1.5 trajectory.



Strategy-Transition plan

02

Governance

The **Sustainability Committee**, chaired by the Sustainability Director, is made up of representatives from the business areas (Airports, Infrastructure, Construction, Digital Infrastructure and Energy) and the corporate areas (Sustainability -Chairman and Secretary-, Health& safety& wellbeing, Compliance and data protection, Innovation, Human Resources, Communication and CSR, General Counsel's Office, Corporate Strategy, Investor Relations and Procurement direction). Serving as the link between the business and senior management, the committee chair reports regularly to the Board of Directors, the Management Committee, and monthly to the CEO.



In this aspect, the **CEO** takes on significant relevance by including in their monthly agenda the monitoring and implementation of initiatives related to climate change.

The **Q&E Steering Committee**, chaired by the Sustainability Director (who is also the committee’s secretariat), is the body that executes the corporate climate change strategy across the businesses that make up the company. It is where they discuss, make decisions, establish initiatives, and review results related to climate change projects, as well as the implementation of the Quality and Environment policy throughout the company. This committee analyses aspects such as legislation, new

legislative challenges in the countries in which the company operates and market trends, as well as recommendations from government agencies and other organizations.

The Q&E Steering Committee is composed, in addition to the corporate **Sustainability Director**, of the most senior representatives of business in this area. Committee meetings are held at least quarterly and may be held more frequently if necessary.

This report is submitted for the approval of the Board of Directors and the advisory vote of the **General Shareholders’ Meeting**.



Objectives

Ferrovial have a **long record of engagement with the Science Based Targets initiative (SBTi)**, first achieving SBTi targets validated in 2017. This made them the first company in its sector worldwide to set science-based emissions reduction targets and have them validated by SBTi.

The new targets were presented to the Board of Directors. The 2024 Climate Strategy Report, which includes these new targets, will be brought for advisory vote at the Annual General Meeting.

In 2024, Ferrovial started up the process of re-validation of the new targets aligned with the 1.5° trajectory, in accordance with SBTi. The final validation was obtained in February 2025.

Targets:

Net zero 2050
or-early

100%

renewable electricity by the end 2025

2° trajectory (so far)

Scope 1&2 emissions

-35.3%

by 2030
(base year: 2009)

Scope 3 emissions

-20%

by 2030
(base year: 2012*)

1,5 trajectory (from now on)

Scope 1&2 emissions

-42%

by 2030
(base year: 2020)

Upgrade



Scope 3 emissions

-25%

by 2030
(base year: 2020**)

*Excluding purchased goods and services and capital goods.

** Including purchased and transport of goods and services; waste generated in operations and fuel and energy.

Net Zero

In the short term, by 2030, the company plans to offset 20% of its direct emissions, increasing on nature-based solutions and prioritizing projects in areas where it has operations. In this way, Ferrovial addresses climate change outside its value chain and contributes to the reduction of global CO₂e emissions, complementing the current climate strategy.

In 2024, following the Deep Decarbonization Path, Ferrovial has offset 26,843 tCO₂e (representing 8% of the company’s remaining emissions in 2024). The company, recognizing the key role of nature-based solutions, has offset 22% of those total tons offset with reforestation and sustainable forest management projects.

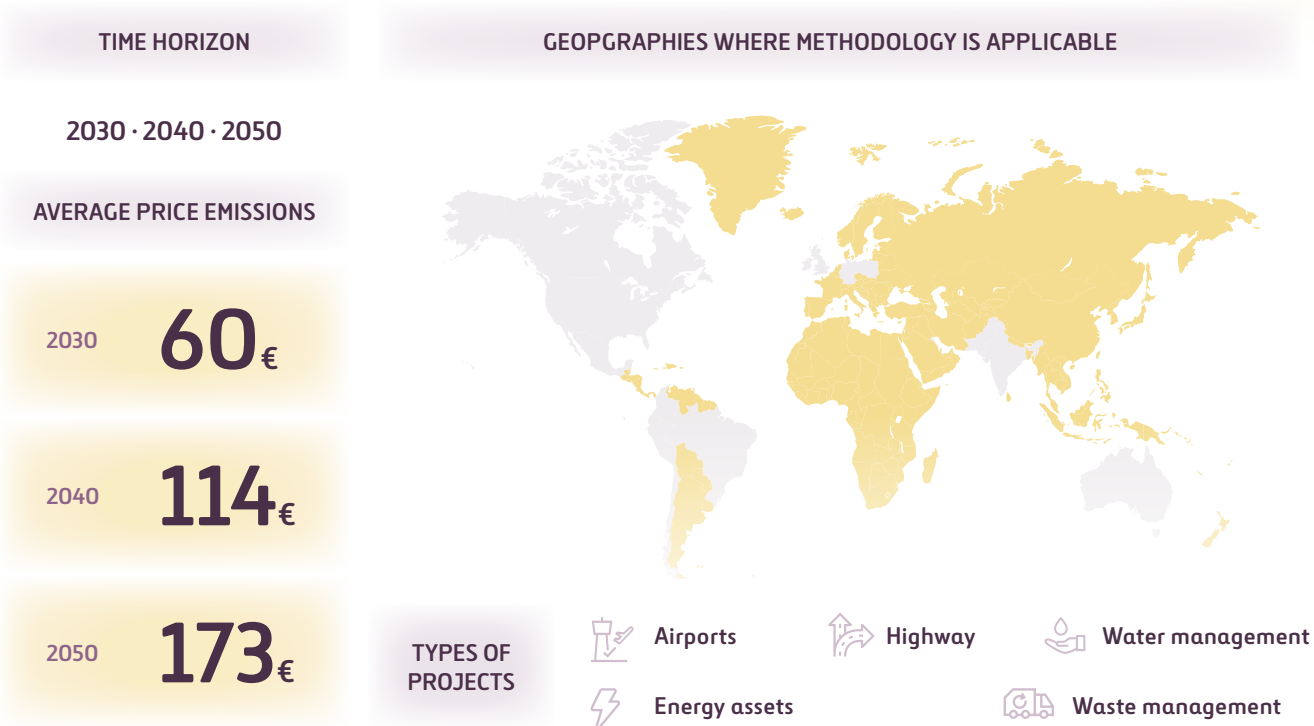
To ensure that offsets comply with the principles of additionality, permanence and avoidance of double counting, Ferrovial only purchases **carbon credits from recognized quality standards**, such as VCS Standard and Gold Standard.

In addition, the company has developed the so-called **project Compensa** in Madrid. This project generates a double positive impact, environmental and social, since it consists of the restoration of degraded land through the employment of local people. It has been developed in Torremocha del Jarama, where 7.7 hectares have been reforested with a total of 4,000 trees, which will absorb some 2,000 tons of CO₂.

Tools

The company applies a **methodology to economically quantify the potential climate risk** of its most relevant investments in the Shadow Carbon Pricing modality, in order to consider this impact in new investments.

The tool **considers the direct and indirect emissions** of the project as a whole, applying variable prices per ton of carbon for different time horizons, geographies and types of infrastructure.



Deep decarbonization Path

Scope 1&2

| Low carbon measures | Targets emissions (VS2020) | | Offsetting Program | |
|---|----------------------------|-------------------|--------------------|------------|
| | Year | Reduction targets | Year | Offsetting |
| <ul style="list-style-type: none"> 100% Renewable electricity procurement (2025) 42% Emission reduction from fleet Energy efficiency in machinery Energy efficiency in asphalt plants Alternative bio-fuel | 2030 | 42% | 2030 | 20% |
| | 2050 | 90% | 2050 | 100% |

Scope 3

| Decarbonization lines | Targets emissions (VS2020) | |
|--|----------------------------|-------------------|
| | Year | Reduction targets |
| <ul style="list-style-type: none"> Purchased goods and services + upstream transportation (24% of reduction) Waste generated in operations (3% of reduction) Fuel and energy (10% of reduction) | 2030 | 25% |
| | 2050 | 90% |

Risk & opportunities

Ferrovial applies the **recommendations of the Task Force on Climate-related Financial Disclosure (TCFD)** in the process of identifying, analyzing and managing risks and opportunities related to climate change. The company periodically assesses and quantifies risks in all its business units and geographies for different physical climate scenarios recommended by the IPCC (The Intergovernmental Panel on Climate Change) and time horizons (short, medium and long term: 2025, 2030 and 2050).

The methodology **considers transition scenarios**, based on the degree of implementation of climate change policies, presented annually by the International Energy Agency in the World Energy Outlook:

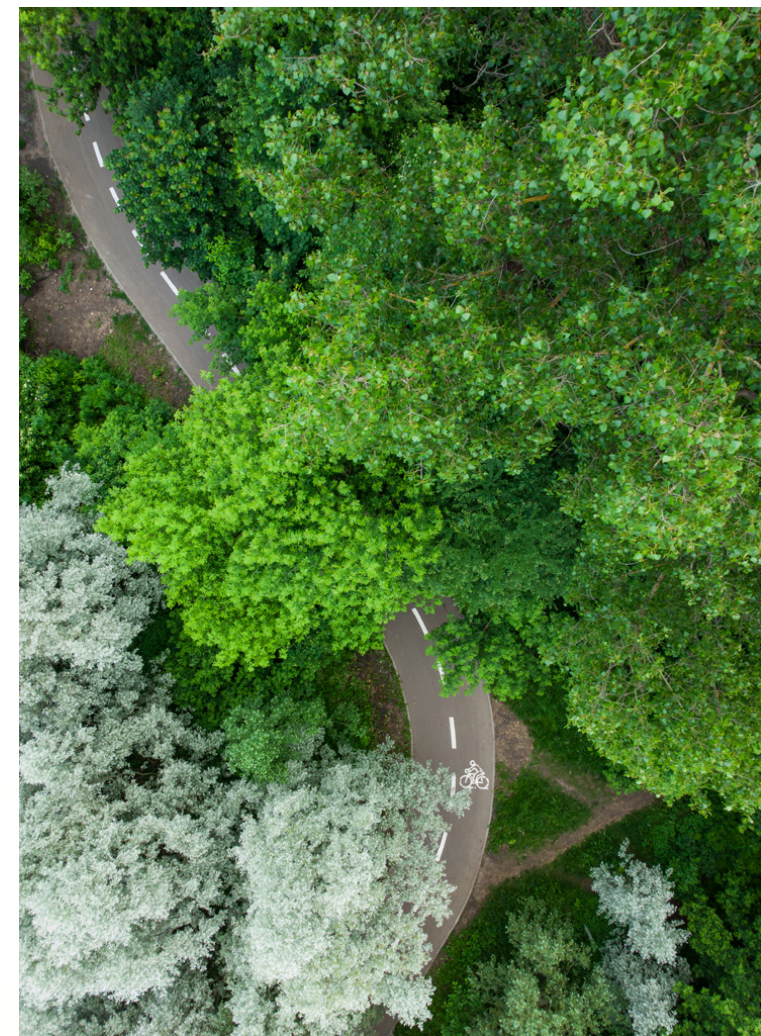
- **Stated Policies Scenario (STEPS).** It considers current policies defined at the sectoral level, as well as those announced by countries. This scenario would imply a global temperature increase of 2.4/2.8°C in 2100.
- **Announced Pledges Scenario (APS).** A scenario in which it is assumed that all climate commitments set by governments worldwide, including nationally determined contributions and long-term net zero targets, will be met on time and on budget. This scenario would imply a global temperature increase of 1.9/2.3°C in 2100.

- **Net Zero Emissions by 2050 Scenario (NZE).** It shows a difficult but achievable path in which the global energy sector achieves net CO₂ emissions by 2050, with advanced economies reaching that goal before the others. This scenario would imply a global temperature increase of 1.3/1.5°C in 2100.

Physical climate scenarios consider anthropogenic changes through greenhouse gas concentration pathways, the so-called **Representative Concentration Pathways (RCP)**.

- **RCP 4.5. Emissions peak around 2040 and then decline.** In this scenario, the temperature could reach 2.6°C in 2100.
- **RCP 8.5. Emissions continue to increase until doubling by 2050**, known as the business as usual scenario. Global average temperature exceeds 4.4°C in 2100.

To analyze physical climate risks, Ferrovial, in collaboration with the Hydraulics Institute of the University of Cantabria, has developed the **ADAPTARE Climate Risk and Adaptation methodology and tool**. ADAPTARE follows the methodology of the framework proposed by the IPCC, taking into account three variables: climate risks, vulnerability (sensitivity and adaptive capacity of the asset) and exposure (characterization and valuation of the assets) of human and natural systems; taking into account the geolocation of the infrastructures.



Risks and opportunities

Transition risks: the transition to a low-carbon economy may give rise to potential policy, legal, technological and market changes to address climate change-related mitigation and adaptation requirements. Depending on the nature, speed and focus of these changes, transition risks may involve financial and/or reputational risks of different levels.

| Climate transition scenarios | Main climate risks* | Mitigation and/or adaptation measures |
|--|--|--|
| <p><i>Stated Policies Scenario (STEPS)</i></p> <p><i>Announced Pledges Scenario (APS)</i></p> <p><i>NetZero by 2050 Scenario (NZE)</i></p> | <ul style="list-style-type: none"> Impact on Ferrovial's share price derived from the failure to meet SBTi targets and its potential financial effect on the share value due to the negative market reaction. Increased reporting of emissions and other environmental climate aspects. Loss of competitiveness in bidding processes due to non-compliance with environmental requirements. New regulations limiting or modifying the use of certain modes of transportation. Lack of availability of new technologies. Change in the behavior of customers and/or users in the utilization of transportation. Increase in the cost of energy, both fossil fuels and electricity, and other raw materials specific to the activities. Penalty or additional cost due to non-compliance with objectives associated with the Sustainable-Linked Bond (SLB). Premium payment on the debt margin of credit line debt due to non-compliance with the ESG score in DJSI. Potential donations in the Euro Commercial Paper (ECP) program for non-compliance with each sustainability objective. | <ul style="list-style-type: none"> Review and controls with the governance systems implemented in the company (risk management, compensation, etc.). Monitoring and tracking of energy consumption to ensure compliance with emission reduction targets. Verification of greenhouse gas emissions in accordance with the international standard ISAE 3410 of the Assurance Engagements on Greenhouse Gas Statements, which guarantees the reliability of the data. Development and implementation of the Deep Decarbonization Path, a plan to reduce internal emissions through the use of renewable energies, self-generation of electricity, energy efficiency or replacement of machinery and vehicles. During 2024 Ferrovial has worked on updating its decarbonisation plan to align with the 1.5°C decarbonisation path. In addition, it has committed to the SBTi initiative to be Net Zero by 2050 or earlier. Design and application of Shadow Carbon Price mechanisms for new investments. Forecast of increased operational costs associated with climate change in bid tenders. Search for innovative technological solutions to reduce energy consumption and emissions. Study and collaboration with key stakeholders for the development of projects that favor the transition to a low-carbon economy. |

Physical risks: physical risks from climate change can lead to potential (acute) events or long-term (chronic) changes in weather patterns. Physical risks can have financial implications for organizations, e.g. direct damage to assets or indirect impacts caused by interruptions in the production chain.

| Physical climate scenarios | Main climate risks* | Mitigation and/or adaptation measures |
|---|---|---|
| <p><i>Representative Concentration Pathways (RCP) 4.5</i></p> <p><i>Representative Concentration Pathways (RCP) 8.5</i></p> | <p>An initial analysis of physical risk has been carried out. The first significant risks on certain infrastructure assets of different business lines were identified:</p> <ul style="list-style-type: none"> Temperature-related: <ul style="list-style-type: none"> Heat waves (acute) Hot temperatures (chronic) High temperatures (chronic) Heat stress (chronic) Water-related: <ul style="list-style-type: none"> Drought (acute) | <ul style="list-style-type: none"> ADAPTARE: implementation of a methodology and tool for the identification and analysis of physical climate risks that considers IPCC climate projections in the short, medium and long term in the projects. Numerous measures are in place to ensure the resilience of infrastructures to climate change, defined over decades of experience in designing them, considering variations in climatic conditions, developing business continuity plans, winter maintenance plans and transferring risks through a high level of insurance policy coverage. |

*The risks have been ordered according to their potential financial impact for the company, with the highest priority risks or those with the greatest impact being included at the top of the list for each type of risk (physical or transitional).

Opportunities related to climate change



Mobility

Innovative solutions to mitigate emissions associated with mobility that include connectivity between infrastructures, vehicles and users, vehicle sharing and the electrification of transportation, reducing congestion and pollution in cities.

- **Managed lanes.** Mobility service offered in congested urban corridors. The dynamic fare structure alleviates traffic and driving at moderate and constant speeds, resulting in relative emission reductions.
- **Vehicle charging points.** Service offered to local governments and public institutions, companies, homeowners, etc., promoting the use of low-emission vehicles.



Water

Cadagua helps to solve the effects of climate change on water resources, orienting its business to the design, construction, operation and maintenance of water treatment facilities, favoring the availability of the resource in the natural environment and for human consumption.

- **Wastewater Treatment Plants (WWTP).** Treatment in both industrial and urban facilities to ensure the supply of drinking water, protect the environment and prevent pollution.
- **Drinking water treatment plants (DWTP).** Water purification through various processes that treat surface water or groundwater to obtain water.
- **Seawater Desalination Plants (SWDP).** Desalination is a solution to supply challenges, especially in water-stressed areas.



Energy

Integral solutions for the development, construction, management and operation of energy infrastructures, as well as energy management services.

- **Energy efficiency services.** For constant savings and continuous improvement of facilities, reducing energy consumption and emissions.
- **Construction and maintenance of renewable energy infrastructures.** High-tech engineering, construction, installation and technical electrical maintenance services for the renewable energy sectors.
- **Renewable energy generation.** Development of solar photovoltaic power plants, wind farms and cogeneration in waste treatment plants, as well as PPA (*Power Purchase Agreement*) projects. It is committed to the generation of clean energy, in order to speed up the energy transition.
- **Electrification.** Integrated solutions for the development and management of power transmission networks.
- **Building renovation.** Transformation of buildings incorporating constructive solutions to reduce energy demand and facilitate the use of renewable energies.



Infrastructures

New opportunities for the development of sustainable and resilient infrastructures that offer solutions for adaptation to climate change, which can provide competitive advantages by providing differential solutions.

ADAPTARE. The company, in collaboration with an expert from the IPCC (Intergovernmental Panel on Climate Change), has developed a unique methodology to identify, analyze and assess the physical risks related to climate change and propose adaptation measures to mitigate the impacts they may cause on infrastructures. This methodology is applied to the different types of projects that the company develops and operates around the world. The analysis is carried out in the short, medium and long term under different climate scenarios. It takes into account the risk framework defined by the IPCC, as well as the adaptation criteria set out in the EU Taxonomy Regulation.

ADAPTARE automates this methodology and facilitates the analysis and interpretation for project managers and developers.



Emissions Performance

03

Carbon footprint 2024

Metrics

306,884 Scope 1 (tCO₂ e)

174,973
Stationary

79,352
Mobile

52,535
Difusse

23
Fugitive

28,643 Scope 2 (tCO₂ e)

1,716,592 Scope 3 (tCO₂ e)

869,564
Purchased goods
and services

303,293
Waste generated
in operations

278,297
Others

265,439
Upstream
transportation

Business area distribution

Scopes 1&2 (tCO₂)

Waste management
82,994

Energy
3,246.64

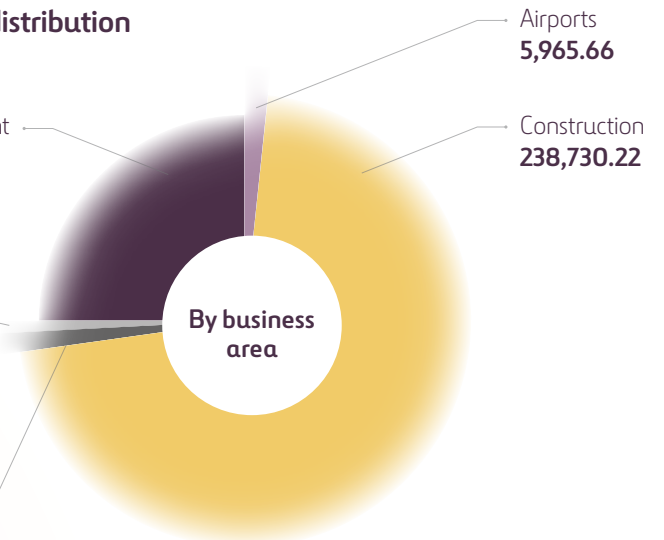
Corporate
159.40

Infrastructures
4,430.63

Airports
5,965.66

Construction
238,730.22

By business
area

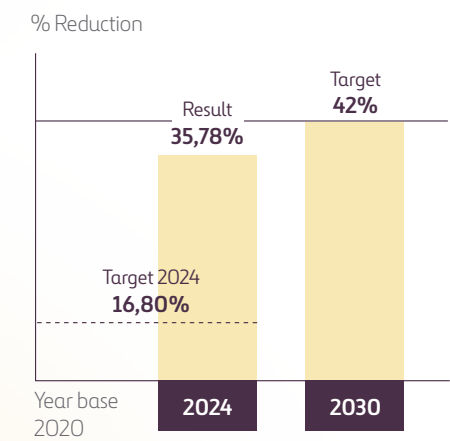


Emissions avoided

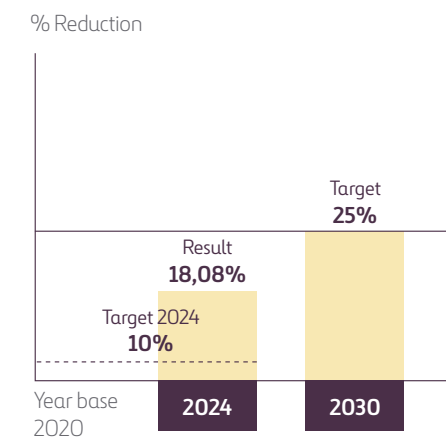
| | 2009 | 2021 | 2022 | 2023 | 2024 |
|--|--------|---------|---------|---------|---------|
| Purchase of renewable electricity | 4,813 | 38,010 | 36,952 | 37,057 | 47,332 |
| For triage activity | - | 168,505 | 169,067 | 56,992 | 59,912 |
| For biogas capture in water treatment plants | - | 565,203 | 538,915 | 529,677 | 467,399 |
| For power generation in water treatment plants | 18,603 | 52,435 | 29,326 | 29,625 | - |
| Total | 23,416 | 643,504 | 595,615 | 653,351 | 574,644 |

Achievement of targets

Scope 1&2 in absolute terms (tCO₂e)



Scope 3 in absolute terms (tCO₂e)



“
In February 2025
Ferrovial
obtained the
SBTi-validation
of the new
targets aligned
with 1.5°C.



Evolution

Scope 1&2

Ferrovial's reduction target requires a 42% reduction in Scope 1&2 emissions in 2030 compared to 2020 levels. In the 2024 fiscal year, **emissions have been reduced compared to the base year by 35.78%**, exceeding the annual target of 16.80%.

In relation to the company's target of consuming 100% renewable electricity by 2025, in the last fiscal year **the consumption of electricity from renewable sources was 72.75%**.

At the business level, compared to the previous year, the construction business increased its emissions by 4%, with economic activity growing by more than 3%. This growth is due to major civil works in Australia, France, Spain, Poland and the United States. The gap is due to the significant increase in asphalt production, related to the stage of capital projects and civil works. The carbon intensity of construction business depends on the cycle of works ongoing. Anyway, the medium term trends are consistent with the committed reduction targets by 2030 and beyond.

The **infrastructure and airports business areas are making progress** in reducing emissions thanks to the company's commitment to the purchase of electricity from renewable sources. Dalaman airport is also developing a

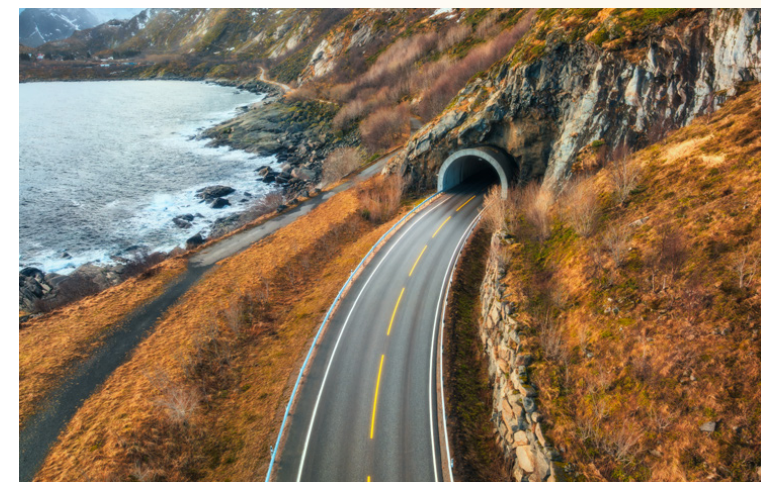
solar photovoltaic plant project that will be able to supply the airport with electricity in the coming years.

On a global scale, **the company has reduced its emissions compared to the previous year by 4.30%** while increasing its turnover by 7%.

Scope 3

Ferrovial's reduction target requires a 25% reduction in Scope 3 emissions in 2030 compared to 2020 levels, including purchased goods and services, upstream transportation, waste generated in operations and fuel and energy. In the 2024 fiscal year, **emissions have been reduced compared to the base year by 18%**, exceeding the annual target of 10%.

Emissions associated with materials purchased and transported by the company have increased with respect to the previous year. This increase is linked to a 5% increase in steel and a 2% increase in concrete. Materials have been used in the civil Works carried out by the company for the last 12 months. The increase in carbon intensive materials, as mentioned, depends on the stage of capital projects and is linked to the consistent increase in scope 1 emissions in construction business.



Emissions associated with the waste generated by our activities have decreased by 13.9%, mainly due to the lower generation of non-hazardous waste.

During 2024 and following the recommendations of the GHG Protocol Scope 3 guidelines, Ferrovial will no longer include Customer related emissions due to cintra and airports concessions in its carbon footprint inventory (Scope 3). The company will continue to report and verify these emissions as it considers them to be relevant, and will work as far as possible to reduce its emissions even though they are no longer within its reduction targets. Due to **Ferrovial's commitment to transparency**, the company has made the decision of keeping the disclosure of traffic-related emissions.

Annexes

04

Methodology

Ferrovial has been measuring **100% of the greenhouse-gas emissions generated** by its activities worldwide since 2009.

The calculation methodology is mainly based on the GHG Protocol (WRI & WBCSD) as it is the most widely accepted on an international level, while complying with ISO14064-1. However, other methodologies have been used to take into account specific business aspects, e.g. the DEFRA and DECC methodologies for UK operations and the EPER methodology for estimating diffuse emissions from landfills.

The calculation considers **operational control as an organizational boundary**. Under this approach, a company accounts for emissions from those sources over which it has full authority to introduce and implement its operational policies, regardless of its shareholding in the company.

The **GHG emissions generated by Ferrovial's activities** are classified as follows:

DIRECT EMISSIONS (SCOPE 1). Those from **sources owned or controlled by the company**. They mainly come from:

- **Combustion of fuels in stationary equipment** to produce electricity, heat or steam. Solid waste incineration.
- **Combustion of fuels in vehicles** owned or controlled by the company.
- **Diffuse emissions.** Those not associated with a specific source, such as biogas emissions from landfills.
- **Fugitive emissions.** Refrigerants.



INDIRECT EMISSIONS (SCOPE 2). Generated as a result of the **consumption of electricity purchased** from other companies that produce or control it. The “GHG Protocol Scope 2 Guidance” published in January 2015 and the “Market based” method instead of “Local based” have been followed. “Market based” considers the energy mix of the supplier and “Local Based” takes into account the energy mix of the country.

The GHG emissions calculation methodology **is based on the GHG Protocol (WRI&WBCSD)**, being consistent with the guidelines established in the sixth IPCC report both in the calculation process and in the use of emission factors, while maintaining compliance with ISO 14064-1.

The calculation of GHG emissions includes the CO₂ equivalence of the following gases: CO₂, CH₄, N₂O, HFCs, PFCs, SF₆ and NF₃.

Locked-in emissions: Ferrovial considers emissions related to the waste management and treatment processes of the assets in the UK and Poland as locked-in emissions in 2030. The company ensures compliance with the reduction targets through the analysis carried out for the transition plan aligned with the 1.5 and the different decarbonization lines.

INDIRECT EMISSIONS (SCOPE 3). Since 2012, Ferrovial has calculated all Scope 3 emissions following the guidelines set out in the **Corporate Value Chain (Scope 3) Accounting and Reporting Standard published by the GHG Protocol Initiative, the WRI and the WBCSD**. Ferrovial calculates 9 of the 15 categories included in the Corporate Value Chain (Scope 3) Accounting and Reporting Standard document. The categories that do not apply are:

- **Downstream transportation and distribution.** Ferrovial does not sell products that are transported or stored.
- **Processing of sold products.** Ferrovial does not have products that will be transformed or included in another process to obtain another product.
- **Downstream leased assets.** Ferrovial has no assets that it rents out to other companies.
- **Franchises.** Ferrovial does not act as a franchisor.
- **Use of sold products:** Ferrovial don't have direct use-phase emissions of products or services sold by the company.
- **Upstream leased assets:** Ferrovial don't operate assets that are leased by the company in the reporting year and not already included in the reporting company's scope 1 or scope 2 inventories.

The calculation method on the categories that apply is listed below:

PURCHASED GOODS AND SERVICES: This section includes emissions related to materials purchased by Ferrovial for use in products or services offered by the company. Includes emissions from the different phases of the life cycle: extraction, pre-processing and manufacturing. Excludes the use and transport phase. This category includes the most relevant materials from an environmental and purchasing volume point of view, such as paper, wood, water, concrete, asphalt, steel and asphalt agglomerate. The methodology consists of applying a specific Defra conversion factor to the quantity of these materials purchased.

CAPITAL GOODS: This category includes all upstream (i.e., cradle-to-gate) emissions from the production of capital equipment purchased or acquired by the company in the year. EPA (United States Environmental Protection Agency) sector-specific economic conversion factors are used.

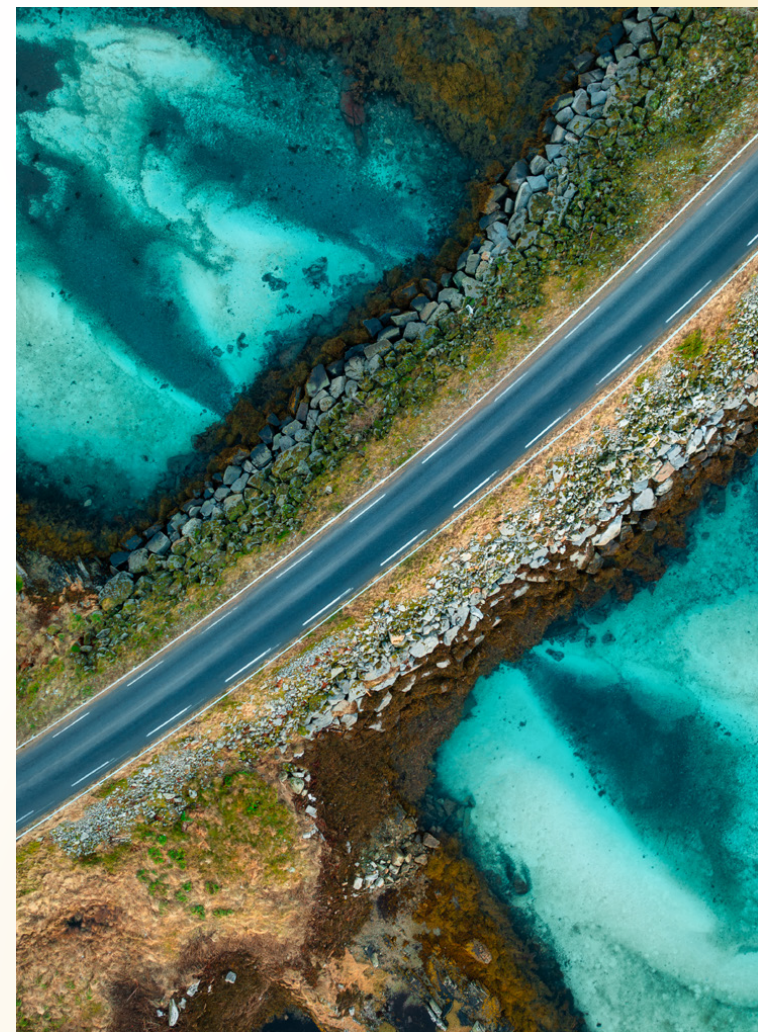
FUEL AND ENERGY RELATED ACTIVITIES (NOT INCLUDED IN SCOPE 1 OR 2): This section considers the energy required to produce the fuels and electricity consumed by the company, as well as electricity losses in transportation and distribution. To calculate the emissions corresponding to the fuels (gasoline, diesel, natural gas, propane, LPG...) and electricity purchased, conversion factors are applied, according

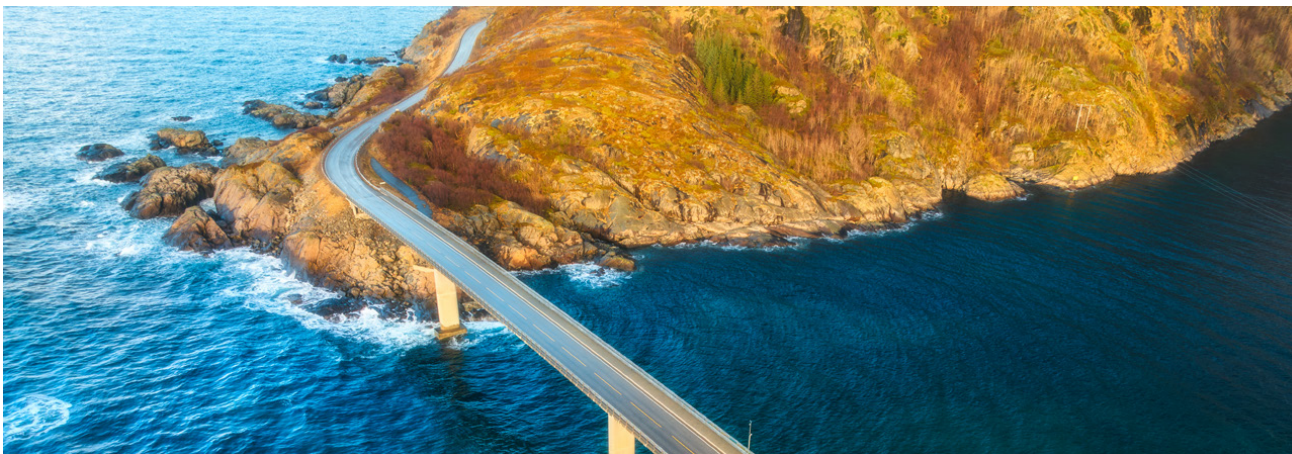
to Defra's "Well-to-tank" source. For electricity loss from transport, the conversion factor applied is country-specific and comes from the International Energy Agency.

WASTE GENERATED IN OPERATIONS: The emissions in this section are related to the waste generated by the company's activity that has been reported in the fiscal year. A Defra conversion factor is applied to each of the amounts of these wastes. This section includes:

- Construction and Demolition Waste.
- Non-Hazardous Waste: Urban assimilable waste, wood, vegetable waste.
- Hazardous Waste.
- Excavated earth taken to landfills.

BUSINESS TRAVEL: This includes emissions associated with corporate travel, whether by train, plane, cab or rented vehicles used for travel. For this category, data provided by the travel agency or accounting data such as type of trips, journeys or expenses are used. DEFRA-sourced conversion factors are applied to this data to derive the emissions associated with each type of travel. Well to tank (WTT) and tank to wheel (TTW) emissions are included.





EMPLOYEE COMMUTING: This category includes emissions from employees' commuting from their homes to their workplaces. Ferrovial calculates the emissions of construction, infrastructure and Ferrovial Group employees who work in central offices.

The required information is:

- Number of employees.
- Distance from employees' homes to the office.
- Type of transportation used in case of not walking to the offices: car, motorcycle, subway, bus or train.

To obtain information on the type of transport used and distances, surveys were conducted. DEFRA conversion factors are applied to these data to obtain the emissions related to each type of travel. Emissions "well to tank" (WTT) and "tank to wheel" (TTW) are included.

END OF LIFE TREATMENT OF SOLD PRODUCTS: This category includes emissions from the disposal of waste generated at the end of the useful life of products sold by Ferrovial in the reporting year. Ferrovial offers services and products. Services, being labor, do not generate emissions associated with this category. As for the products sold, these correspond to the construction of infrastructures. In this case, the most relevant materials, from an environmental point of

view and by volume, which are included in the construction of infrastructures are wood, paper, barrier, asphalt and concrete. Therefore, at the end of the useful life of the infrastructures, the waste to be managed corresponds to them. A conversion factor of Defra is applied to these products to obtain the emissions from the disposal of waste generated at the end of the useful life of the infrastructure.

INVESTMENTS: Accounts for Scope 1&2 emissions related to airport and highway investments over which it does not have operational control.

“

**Ferrovial measures
100% of the
greenhouse gas
emissions generated by
its activity worldwide.**

Emissions breakdown

GHG EMISSIONS. Scope 1&2 (tCO₂e)

| | 2009 | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs. 2009 | 2024 vs. 2020 | 2024 vs. 2023 |
|--|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| AIRPORTS | 8.920 | 8.920 | 8.920 | 8.920 | 8.709 | 5.966 | - | - | - |
| Dalaman | 8.920 | 8.920 | 8.920 | 8.920 | 8.709 | 5.966 | - | - | - |
| CONSTRUCTION | 298.144 | 269.029 | 236.053 | 211.166 | 229.776 | 238.730 | - | - | - |
| Budimex | 76.702 | 101.000 | 99.694 | 90.565 | 92.941* | 92.685 | - | - | - |
| Cadagua | 63.221 | 1.433 | 1.052 | 976 | 932 | 723 | - | - | - |
| Ferrovial Construction | 74.934 | 99.044 | 85.968 | 69.813 | 80.116** | 85.590 | - | - | - |
| Webber | 83.287 | 67.552 | 49.339 | 49.812 | 55.787 | 59.732 | - | - | - |
| CORPORATION | 896 | 516 | 539 | 372 | 154 | 159 | - | - | - |
| Ferrovial Corporation | 896 | 516 | 539 | 372 | 154 | 159 | - | - | - |
| INFRASTRUCTURES | 26.598 | 4.523 | 4.098 | 4.549 | 5.553 | 4.431 | - | - | - |
| Cintra | 26.598 | 4.523 | 4.098 | 4.549 | 5.553 | 4.431 | - | - | - |
| ENERGY | 45 | 13 | 1.214 | 3.582 | 3.099 | 3.247 | - | - | - |
| Energy | 45 | 13 | 1.214 | 3.582 | 3.099 | 3.247 | - | - | - |
| WASTE MANAGEMENT | 267.290 | 239.472 | 225.926 | 232.688 | 103.323 | 82.994 | - | - | - |
| Thalia | 267.290 | 239.472 | 225.926 | 232.688 | 103.323 | 82.994 | - | - | - |
| Absolute terms (tCO₂e) | 601.893 | 522.473 | 476.749 | 461.278 | 350.613 | 335.527 | -44.25% | -35.78% | -4.30% |
| Carbon intensity (tCO₂e/ M€) | 162,36 | 72,01 | 67,48 | 42,91 | 43,26 | 36,76 | -77.36% | -48.95% | -15.03% |

*Budimex 2023 data have been updated due to new records of fuel consumption being submitted to the corporate reporting system after the publication of the "Climate Strategy report 2023".

**Emissions related to energy solutions are no longer accounted for under the Ferrovial construction company but under the energy business area, so the history has been adjusted to the 2024 perimeter.

Scope 1 emissions (tCO₂e)

| | 2009 | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs. 2009 | 2024 vs. 2020 | 2024 vs. 2023 |
|-------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Airports | 1,296 | 1,296 | 1,296 | 1,296 | 1,014 | 917 | - | - | - |
| Dalaman | 1,296 | 1,296 | 1,296 | 1,296 | 1,014 | 917 | - | - | - |
| Construction | 202,652 | 231,981 | 208,012 | 180,908 | 212,531 | 216,653 | - | - | - |
| Budimex | 49,432 | 76,925 | 77,319 | 65,400 | 85,292 | 84,312 | - | - | - |
| Cadagua | 18,669 | 498 | 662 | 491 | 745 | 652 | - | - | - |
| Ferrovial Construction | 61,287 | 90,193 | 82,799 | 66,599 | 72,069 | 73,843 | - | - | - |
| Webber | 73,265 | 64,364 | 47,232 | 48,417 | 54,426 | 57,847 | - | - | - |
| Corporation | 375 | 151 | 166 | 54 | 154 | 159 | - | - | - |
| Ferrovial Corporation | 375 | 151 | 166 | 54 | 154 | 159 | - | - | - |
| Infrastructures | 6,593 | 2,586 | 2,353 | 2,918 | 3,765 | 3,726 | - | - | - |
| Cintra | 6,593 | 2,586 | 2,353 | 2,918 | 3,765 | 3,726 | - | - | - |
| Energy | 41 | 13 | 1,214 | 3,576 | 3,091 | 3,217 | - | - | - |
| Energy | 41 | 13 | 1,214 | 3,576 | 3,091 | 3,217 | - | - | - |
| Waste management | 252,999 | 239,387 | 225,824 | 232,062 | 102,599 | 82,211 | - | - | - |
| Thalia | 252,999 | 239,387 | 225,824 | 232,062 | 102,599 | 82,211 | - | - | - |
| Total tCO₂e | 463,957 | 475,415 | 438,864 | 420,812 | 323,154 | 306,884 | -33.86% | -35.45% | -5.03% |

Scope 2 emissions (tCO₂e)

| | 2009 | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs. 2009 | 2024 vs. 2020 | 2024 vs. 2023 |
|--|----------------|---------------|---------------|---------------|---------------|---------------|----------------|----------------|---------------|
| Airports | 7,624 | 7,624 | 7,624 | 7,624 | 7,695 | 5,049 | - | - | - |
| Dalaman | 7,624 | 7,624 | 7,624 | 7,624 | 7,695 | 5,049 | - | - | - |
| Construction | 95,492 | 37,048 | 28,041 | 30,258 | 17,245 | 22,077 | - | - | - |
| Budimex | 27,270 | 24,075 | 22,375 | 25,165 | 7,649 | 8,374 | - | - | - |
| Cadagua | 44,552 | 935 | 390 | 484 | 187 | 71 | - | - | - |
| Ferrovial Construction | 13,647 | 8,851 | 3,169 | 3,214 | 8,047 | 11,747 | - | - | - |
| Webber | 10,023 | 3,187 | 2,107 | 1,395 | 1,362 | 1,886 | - | - | - |
| Corporation | 521 | 365 | 373 | 319 | 0 | 0 | - | - | - |
| Ferrovial Corporation | 521 | 365 | 373 | 319 | 0 | 0 | - | - | - |
| Infrastructures | 20,006 | 1,936 | 1,745 | 1,631 | 1,788 | 704 | - | - | - |
| Cintra | 20,006 | 1,936 | 1,745 | 1,631 | 1,788 | 704 | - | - | - |
| Energy | 4 | 0 | 0 | 7 | 7 | 30 | - | - | - |
| Energy | 4 | 0 | 0 | 7 | 7 | 30 | - | - | - |
| Waste management | 14,291 | 85 | 102 | 626 | 724 | 783 | - | - | - |
| Thalia | 14,291 | 85 | 102 | 626 | 724 | 783 | - | - | - |
| Total tCO₂e Market Based | 137,937 | 47,058 | 37,885 | 40,465 | 27,459 | 28,643 | -79.23% | -39.13% | 4.31% |

Scope 2 emissions (tCO₂e), market based & local based

| | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs. 2020 | 2024 vs. 2023 |
|-----------------------|--------|--------|--------|--------|--------|---------------|---------------|
| Market based | 47,058 | 37,885 | 40,465 | 27,459 | 28,643 | -39.1% | 4.3% |
| Location based | 75,974 | 75,730 | 62,895 | 64,706 | 68,654 | -9.6% | 6.1% |

Scope 3 emissions (tCO₂e)*

| | 2012 | 2020 | 2021 | 2022 | 2023 | 2024 | 2024 vs. 2012 | 2024 vs. 2020 | 2024 vs. 2023 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|----------------|----------------|---------------|
| Purchased goods and services | 1,756,724 | 1,249,800 | 1,403,267 | 1,104,252 | 733,465 | 869,564 | -50.50% | -30.42% | 18.56% |
| Capital Goods | 569,407 | 309,106 | 129,578 | 447,484 | 224,495 | 153,622 | -73.02% | -50.30% | -31.57% |
| Fuel and energy related activities | 124,282 | 72,338 | 71,667 | 72,767 | 69,750 | 79,984 | -35.64% | 10.97% | 14.67% |
| Upstream transportation and distribution | 560,420 | 315,643 | 365,114 | 298,044 | 257,334 | 265,439 | -52.64% | -15.91% | 3.15% |
| Waste generated in operations | 191,948 | 214,557 | 186,995 | 204,573 | 352,323 | 303,293 | 58.01% | 41.36% | -13.92% |
| Business travel | 5,065 | 1,159 | 1,964 | 3,805 | 3,147 | 5,303 | 4.71% | 357.63% | 68.50% |
| Employee commuting | 792 | 1,171 | 886 | 843 | 843 | 825 | 4.13% | -29.57% | -2.17% |
| Upstream leased | - | - | - | - | - | - | - | - | - |
| Downstream transportation and distribution | - | - | - | - | - | - | - | - | - |
| Processing of sold products | - | - | - | - | - | - | - | - | - |
| Use of sold product | - | - | - | - | - | - | - | - | - |
| End of life treatment of sold products | 57,368 | 15,002 | 49,205 | 10,215 | 6,801 | 6,957 | -87.87% | -53.63% | 2.29% |
| Downstream leased assets | - | - | - | - | - | - | - | - | - |
| Franchises | - | - | - | - | - | - | - | - | - |
| Investments | 78,279 | 33,427 | 34,705 | 36,658 | 36,487 | 31,606 | -59.62% | -5.45% | -13.38% |
| Total tCO₂e | 3,344,284 | 2,212,203 | 2,243,381 | 2,178,641 | 1,684,645 | 1,716,592 | -48.67% | -22.40% | 1.90% |

*Since 2020, Scope 3 emissions have been recalculated due to changes in methodology and/or updates in conversion factors.

Ferrovial's Sustainability-Linked Financing Framework

| Scope 1&2 (SPT_1) | 2009 | 2020 | 2021 | 2022 | 2023 | 2024 | 2028 | 2030 |
|-------------------------------------|---------|---------|---------|---------|---------|---------|--------|--------|
| Airports | 8,920 | 8,920 | 8,920 | 8,920 | 8,709 | 5,966 | - | - |
| Construction | 298,144 | 269,029 | 236,053 | 211,166 | 229,776 | 238,730 | - | - |
| Corporation | 896 | 516 | 539 | 372 | 154 | 159 | - | - |
| Infrastructures | 26,598 | 4,523 | 4,098 | 4,549 | 5,553 | 4,431 | - | - |
| Energy | 45 | 13 | 1,214 | 3,582 | 3,099 | 3,247 | - | - |
| Waste management | 267,290 | 239,472 | 225,926 | 232,688 | 103,323 | 82,994 | - | - |
| Absolute terms (tCO ₂ e) | 601,893 | 522,473 | 476,749 | 461,278 | 350,613 | 335,527 | - | - |
| SLB targets (SPT_1) | - | - | - | - | - | - | -31.9% | -35.3% |
| Emissions reduction (% vs 2009) | - | - | -20.8% | -23.4% | -41.7% | -44.3% | - | - |

| Scope 3 (SPT_2) | 2015 | 2020 | 2021 | 2022 | 2023 | 2024 | 2028 | 2030 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|--------|--------|
| Purchased goods and services | 1,746,399 | 1,249,800 | 1,403,267 | 1,104,252 | 733,465 | 869,564 | - | - |
| Upstream transportation and distribution | 605,289 | 315,643 | 365,114 | 298,044 | 257,334 | 265,439 | - | - |
| Waste generated in operations | 226,828 | 214,557 | 186,995 | 204,573 | 352,323 | 303,293 | - | - |
| Absolute terms (tCO ₂ e) | 2,578,515 | 1,780,000 | 1,955,376 | 1,606,869 | 1,343,122 | 1,438,296 | - | - |
| SLB target (SPT_2) | - | - | - | - | - | - | -20.0% | -22.2% |
| Emissions reduction (% vs 2015) | - | - | -24.2% | -37.7% | -47.9% | -44.2% | - | - |

Biogenic (tCO₂e)

| | 2009 | 2021 | 2022 | 2023 | 2024 |
|---------|-----------|---------|---------|---------|---------|
| Cadagua | 130,375 | 63,837 | 61,698 | 63,078 | 58,863 |
| Thalia | 899,476 | 611,752 | 822,703 | 150,644 | 80,064 |
| | 1,029,851 | 675,589 | 884,401 | 213,722 | 138,927 |

Out of inventory (tCO₂e)

| | 2012 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| Customer travel emissions | 1,150,573 | 1,637,378 | 1,726,640 | 1,982,270 | 2,067,315 | 2,835,470 |

Energy consumption and mix

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|--|---------------------|---------------------|---------------------|-------------------|---------------------|
| (1) Fuel consumption from coal and coal products (MWh) | 74,667.31 | 85,941.42 | 75,601.84 | 58,013.00 | 119,719.70 |
| (2) Fuel consumption from crude oil and petroleum products (MWh) | 958,666.40 | 856,866.16 | 721,996.70 | 715,106.90 | 713,552.39 |
| (3) Fuel consumption from natural gas (MWh) | 30,354.55 | 27,966.93 | 15,014.92 | 19,742.46 | 12,193.02 |
| (4) Fuel consumption from other fossil sources (MWh) | - | - | - | - | - |
| (5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh) | 89,735.06 | 66,059.27 | 69,789.76 | 55,659.39 | 49,219.86 |
| (6) Total fossil energy consumption (MWh) (calculated as the sum of lines 1 to 5) | 1,153,423.31 | 1,036,833.79 | 882,403.21 | 848,521.76 | 894,684.97 |
| Share of fossil sources in total energy consumption (%) | 87.03% | 86.17% | 86.14% | 86.77% | 86.50% |
| (7) Consumption from nuclear sources (MWh) | 0 | 0 | 0 | 0 | 2,227.3 |
| Share of consumption from nuclear sources in total energy consumption (%) | 0 | 0 | 0 | 0 | 0.22% |
| (8) Fuel consumption from renewable sources (including biomass, biogas, non-fossil fuel waste, renewable hydrogen, etc.) (MWh) | 0 | 0 | 0 | 0 | 0 |
| (9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh) | 93,304.53 | 128,361.39 | 70,839.53 | 81,423.43 | 89,206.87 |
| (10) Consumption of self-generated non-fuel renewable energy (MWh) | 78,585.45 | 38,031.37 | 71,101.58 | 47,915.09 | 48,147.79 |
| (11) Total renewable energy consumption (MWh) (calculated as the sum of lines 8 to 10) | 171,889.98 | 166,392.76 | 141,941.11 | 129,338.52 | 137,354.65 |
| Share of renewable sources in total energy consumption (%) | 12.97% | 13.83% | 13.86% | 13.23% | 13.28% |
| Total energy consumption (MWh) (calculated as the sum of lines 6, 7 and 11) | 1,325,313.29 | 1,203,226.55 | 1,024,344.32 | 977,860.28 | 1,034,266.92 |



Acknowledgements and awards

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Sustainability Award
Silver Class 2022
S&P Global





Ferrovial SE

Independent limited assurance report on
greenhouse gas (GHG) statement
31 December 2024



Independent limited assurance report on greenhouse gas (GHG) statement

To the management of Ferrovial SE

We have undertaken a limited assurance engagement of the accompanying GHG statement of Ferrovial SE (the Parent company) and its subsidiaries BUDIMEX, S.A., MOSTOSTAL KRAKOW, S.A., FB SERWIS, S.A, CADAGUA, S.A, Ditecpesa, S.A, Ferrovial Construcción, S.A, Ferrovial Construction International SE, Ferrovial Construcción Chile S.A., Ferrovial Construction France, S.A., Ferrovial Construction Australia PTY LTD, Ferrovial Construction UK Ltd., California Rail Builders, LLC, FAM Construction LLC, Ferrovial Agroman 56, LLC, Ferrovial Agroman US CORP, Ferrovial Construction East, LLC, Ferrovial Construction Texas, LLC, North Perimeter Contractors LLC, Webber Infrastructure Management US Inc., DBW Construction LLC, Webber LLC, Webber Infrastructure Management Canada Limited, Webber Infrastructure Management Ontario Limited, Webber Management Group LLC, Webber Materials, LLC, Webber Infrastructure Management, Inc, Cintra Global SE, Cintra Infrastructures SE, FERROVIAL CORPORACION SA, Ferrovial Airports Turkey B.V, YDA Havalimani Yatirim VE (Dalaman), Ferrovial Energía S.A., Siemsa Control y Sistemas S.A.U., Ferrovial Energy Solutions LLC, Centella Transmisión, S.A., Ferrovial Energy US, LLC, Parque Solar Casilla, S.L.U., Transchile Charrúa Transmisión, S.A., Thalia Waste management Limited and Cintra Infraestructuras SL (hereinafter referred to as “Ferrovial” or “Ferrovial SE and its subsidiaries”) for the year ended 31 December 2024, comprising the Emissions Inventory and the Explanatory Notes included on pages 21-26 (section “Emissions breakdown”, tables “GHG EMISSIONS. Scope 1&2 (tCO₂e)”, “Scope 1 emissions (tCO₂e)”, “Scope 2 emissions (tCO₂e)”, “Scope 3 emissions (tCO₂e)”, “Biogenic (tCO₂e)” and “Out of inventory (tCO₂e)”) of this report. This engagement was conducted by a team of sustainability and climate change assurance practitioners.

Ferrovial SE's responsibility for GHG statement

Ferrovial SE is responsible for the preparation of the GHG statement in accordance with the internal procedure “Carbon Footprint Calculation and Reporting” of Ferrovial, applied as explained in section “Methodology” of the “Climate Strategy 2024” report, available on the following website link <https://www.ferrovial.com/en-us/sustainability/environment/carbon-footprint/>. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of a GHG statement that is free from material misstatement, whether due to fraud or error.

GHG quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (“IESBA Code”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies International Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

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Our responsibility

Our responsibility is to express a limited assurance conclusion on the GHG statement based on the procedures we have performed and the evidence we have obtained. We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements 3410, “*Assurance Engagements on Greenhouse Gas Statements*” (ISAE 3410), issued by the International Auditing and Assurance Standards Board (IAASB) of the International Federation of Accountants (IFAC). That standard requires that we plan and perform this engagement to obtain limited assurance about whether GHG statement is free from material misstatement.

A limited assurance engagement undertaken in accordance with ISAE 3410 involves assessing the suitability in the circumstances of Ferrovia’s use of the internal procedure “Carbon Footprint Calculation and Reporting” of Ferrovia as the basis for the preparation of the GHG statement, assessing the risks of material misstatement of the GHG statement whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the GHG statement. A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, analytical procedures, evaluating the appropriateness of quantification methods and reporting policies, and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above we:

- Through inquiries and meetings with personnel of Ferrovia’s various departments who have been involved in the preparation of the GHG statement, obtained an understanding of Ferrovia’s control environment and information systems relevant to emissions quantification and reporting, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness.
- Evaluated whether Ferrovia’s methods for developing estimates are appropriate and had been consistently applied. However, our procedures did not include testing the data on which the estimates are based or separately developing our own estimates against which to evaluate Ferrovia’s estimates.
- Verified, through analytical and substantive tests based on the selection of a sample, the information (activity data, calculations and information generated) used to determine Ferrovia’s GHG statement and the correct compilation of information based on the internal procedure applied by Ferrovia.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether Ferrovia’s GHG statement has been prepared, in all material respects, in accordance with the internal procedure “Carbon Footprint Calculation and Reporting” of Ferrovia, applied as explained in section “Methodology” of the “Climate Strategy 2024” report.



Ferrovial SE

Limited assurance conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Ferrovial SE and its subsidiaries' GHG statement for the year ending 31 December 2024 is not prepared, in all material respects, in accordance with the internal procedure "Carbon Footprint Calculation and Reporting" of Ferrovial, applied as explained in section "Methodology" of the "Climate Strategy 2024" report.

PricewaterhouseCoopers Auditores, S.L.

A handwritten signature in blue ink, consisting of stylized, overlapping loops and strokes.

Pablo Bascones Ilundáin

27 February 2025

Appendix

Greenhouse Gas (GHG) statement of Ferrovial SE and its subsidiaries BUDIMEX, S.A., MOSTOSTAL KRAKOW, S.A., FB SERWIS, S.A, CADAGUA, S.A, Ditecpesa, S.A, Ferrovial Construcción, S.A, Ferrovial Construction International SE, Ferrovial Construcción Chile S.A., Ferrovial Construction France, S.A., Ferrovial Construction Australia PTY LTD, Ferrovial Construction UK Ltd., California Rail Builders, LLC, FAM Construction LLC, Ferrovial Agroman 56, LLC, Ferrovial Agroman US CORP, Ferrovial Construction East, LLC, Ferrovial Construction Texas, LLC, North Perimeter Contractors LLC, Webber Infrastructure Management US Inc., DBW Construction LLC, Webber LLC, Webber Infrastructure Management Canada Limited, Webber Infrastructure Management Ontario Limited, Webber Management Group LLC, Webber Materials, LLC, Webber Infrastructure Management, Inc, Cintra Global SE, Cintra Infraestructuras SE, FERROVIAL CORPORACION SA, Ferrovial Airports Turkey B.V, YDA Havalimani Yatirim VE (Dalaman), Ferrovial Energía S.A., Siemsa Control y Sistemas S.A.U., Ferrovial Energy Solutions LLC, Centella Transmisión, S.A., Ferrovial Energy US, LLC, Parque Solar Casilla, S.L.U., Transchile Charrúa Transmisión, S.A., Thalia Waste management Limited and Cintra Infraestructuras SL corresponding to the year ended December 31, 2024

| 2024 GHG statement | tCO2-eq |
|---|------------------|
| Scope 1 | 306,884 |
| Construction | 216,653 |
| Corporation | 159 |
| Infrastructures | 3,726 |
| Airports | 917 |
| Waste Management | 82,211 |
| Energy | 3,217 |
| Scope 2 | 28,643 |
| Construction | 22,077 |
| Corporation | 0 |
| Infrastructures | 704 |
| Airports | 5,049 |
| Waste Management | 783 |
| Energy | 30 |
| Scope 3 | 1,716,592 |
| 1. Purchased goods & services | 869,564 |
| 2. Capital goods | 153,622 |
| 3. Activities related to fuel and energy not included in Scopes 1 and 2 | 79,984 |
| 4. Upstream transportation & distribution | 265,439 |
| 5. Waste generated in operations | 303,293 |
| 6. Business travel | 5,303 |
| 7. Employee commuting | 825 |
| 8. Upstream leased assets ¹ | N/A |
| 9. Downstream transportation & distribution ¹ | N/A |
| 10. Processing of sold products ¹ | N/A |
| 11. Use of sold products ¹ | N/A |
| 12. End of life treatment of sold products | 6,957 |
| 13. Downstream leased assets ¹ | N/A |
| 14. Franchises ¹ | N/A |
| 15. Investments | 31,606 |

Note: The rounding performed may cause the sums to not match the total presented for each emissions scope.

¹ It is considered that these categories suggested by GHG Protocol in the standard "Corporate Value Chain (Scope 3) Accounting and Reporting Standard", do not apply to Ferrovial's activities.

| Biogenic Emissions | tCO ₂ -eq |
|--------------------------|----------------------|
| Biogenic CO ₂ | 138,927 |

| Out of Inventory | tCO ₂ -eq |
|---------------------------|----------------------|
| Customer travel emissions | 2,835,470 |

Ferrovial's GHG Statement 2024 has been calculated based on the following energy consumption:

| Energy consumption and mix | 2024 |
|--|-----------|
| (1) Fuel consumption from coal and coal products (MWh) | 119,720 |
| (2) Fuel consumption from crude oil and petroleum products (MWh) | 713,552 |
| (3) Fuel consumption from natural gas (MWh) | 12,193 |
| (4) Fuel consumption from other fossil sources (MWh) | - |
| (5) Consumption of purchased or acquired electricity, heat, steam and cooling from fossil sources (MWh) | 49,220 |
| (6) Total fossil energy consumption (MWh) | 894,685 |
| Share of fossil sources in total energy consumption (%) | 87% |
| (7) Consumption from nuclear sources (MWh) | 2,227 |
| Share of consumption from nuclear sources in total energy consumption (%) | 0% |
| (8) Fuel consumption from renewable sources (including biomass, biogas, non-fossil fuel waste, renewable hydrogen, etc.) (MWh) | - |
| (9) Consumption of purchased or acquired electricity, heat, steam and cooling from renewable sources (MWh) | 89,207 |
| (10) Consumption of self-generated non-fuel renewable energy (MWh) | 48,148 |
| (11) Total renewable energy consumption (MWh) | 137,355 |
| Share of renewable sources in total energy consumption (%) | 13% |
| Total energy consumption (MWh) | 1,034,267 |

Note: The rounding performed may cause the sums to not match the total presented for each type of consumption.

Criterion of quantification

Ferrovial's 2024 GHG Statement has been prepared in accordance with the internal procedure "Carbon Footprint Calculation and Reporting" of Ferrovial, applied as explained in section "Methodology" of the "Climate Strategy 2024" report.

The report is available on the following website link:

<https://www.ferrovial.com/en/our-commitment/environment/carbon-footprint/>

The background features a light yellow-to-white gradient. It is decorated with several abstract elements: a small, thin, curved line in the upper left; a large, thin, curved line in the upper right; a series of four overlapping circles in the lower half (the first is faded, the next two are solid yellow, and the last is solid purple); and several thin, curved lines in the lower right that intersect and loop around the circles.

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