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Press
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Budimex, Ferrovial's subsidiary, sells its real estate division to CP Developer for €331 million

- Once completed, the deal will have a positive impact on Budimex's consolidated financial statements of €152 million after tax
- The proceeds will be used by Ferrovial's Polish subsidiary to advance its diversification strategy and other general corporate purposes

Madrid, 23/02/2021. - Budimex, Ferrovial's Polish subsidiary, has agreed to sell Budimex Nieruchomości, its real estate subsidiary, to CP Developer for PLN 1,513 million (equivalent to €331 million). CP Developer is controlled by Polish firm Cornerstone Partners and Czech company Crestyl Real Estate, both with extensive experience in residential and commercial real estate in Poland and other countries.

The deal, which is the outcome of a strategic review initiated by the company in July 2020, is contingent upon CP Developer obtaining the necessary clearance from the Polish competition regulator.

Once completed, the sale is expected to have a positive impact on Budimex's consolidated financial statements of €152 million after tax. Ferrovial's Polish subsidiary plans to use the proceeds to advance its diversification strategy and other general corporate purposes .

With a land bank on which to build 6,500 apartments as well as other projects in portfolio, Budimex Nieruchomości, one of Poland's five largest property developers, is assured sales growth for the next years.

About Ferrovial

Ferrovial, a leading global infrastructure operator, is committed to developing sustainable solutions. It is a member of Spain's blue-chip IBEX 35 index and included in the Sow Jones Sustainability Index and FTSE4Good; all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002.

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