

Rafael del Pino: “Ferrovial is not leaving Spain. It will maintain its activity, employment, investments, tax contribution and listing on the Spanish stock exchanges”

- Today's Ordinary General Shareholders' Meeting will be asked to vote on the motion by the Board of Directors to conduct an intra-EU cross-border merger between Ferrovial SA and Ferrovial International SE
- The transaction would be made under the European Union's freedom of establishment and forms part of the natural development of Ferrovial to enhance its competitiveness
- The corporate reorganization is not being carried out for tax reasons, given that the taxes that Ferrovial will pay after the transaction will be very similar to those it is currently paying
- It envisages listing in Spain and the Netherlands, and it is planned to apply for listing in the United States at a later date
- The shareholders also vote on the re-appointment of five directors, including Ignacio Madrdejos, CEO of Ferrovial; the "Ferrovial Flexible Dividend" shareholder remuneration program; and the annual report on the company's Climate Strategy
- The General Shareholders' Meeting concluded with all the items on the agenda approved

Madrid, 13/04/2023.- Rafael del Pino, Chairman of Ferrovial, told the company's shareholders at Ordinary General Shareholders' Meeting that the corporate reorganization involving a cross-border reverse merger between Ferrovial SA and Ferrovial International SE is part of the natural development of the company and is essential to boost its growth, provide access to capital markets and improve its competitiveness. The shareholders voted on the corporate reorganization, the re-appointment of five directors, the previous year's financial statements, the shareholder remuneration program, and the annual report on the Climate Strategy.

Speaking at the meeting, the chairman told the shareholders that the operation to move the company's registered office to the Netherlands would affect only the parent company. It is being proposed “under the freedom of establishment that lies at the very heart of the European Union”. The corporate reorganization does not affect the continuity of Ferrovial's operations in Spain. “Ferrovial is not leaving Spain. It will maintain its activity, employment, investments, tax contribution and listing on the Spanish stock exchanges. Spain has always been our home, and we do not renounce it,” Rafael del Pino said emphatically. The chairman also highlighted the knock-on effect of Ferrovial's international projects on Spanish companies, “which create wealth and jobs in Spain,” he concluded.

The operation is not carried out for tax reasons: “the taxes that Ferrovial will pay after the transaction will be very similar to those it is paying before the transaction,” said the company's chairman. He added that “Ferrovial will continue to pay taxes in Spain as it has done since its foundation.”

“The importance of internationalization as a growth engine for Ferrovial was in evidence once again in 2022, as was our strategic focus on the United States,” said del Pino. For that reason, if the shareholders approve the proposal, “the company will seek a listing in the Netherlands and Spain and, in due course, in the United States in order to increase the stock's liquidity and make it more attractive to international investors,” added del Pino. The proposed transaction “is one that has already been adopted by numerous European companies to achieve a listing in the United States in a short period of time.”

Corporate

Communications

newsroom.ferrovial.com
@ferrovial

Europe

Paula Lacruz
+34 91 586 25 26
+34 626 12 93 00
placruz@ferrovial.com

North America

Mike Viesca
+1 512 605 0137
+1 737 262 3550
mviesca@ferrovial.com

Growing international expansion

Likewise, the company's strong international activity in strategic markets acts as a catalyst for its present and future growth. In this regard, investment activity is noteworthy, with "the United States once again being the main investment destination". Today, more than 90% of Ferrovial's equity value comes from international assets, and more than 75% corresponds to North America.

Del Pino noted Ferrovial's growing internationalization and that this commitment to strategic markets, such as the United States and Canada, has led to an increase in traffic and revenues in all infrastructure assets. He pointed out that toll roads such as the NTE and NTE 35W are already above their pre-pandemic traffic levels and that traffic on 407 ETR is up 30% on the previous year. He also referred to good performance by Heathrow airport, which handled close to 62 million passengers.

The chairman highlighted the 9.3% increase in revenues to €7,552 million, and the 19.3% improvement in EBITDA, to €728 million. The net cash position amounted to €1,439 million, excluding projects.

He referred to the investment and inauguration of I-66 in Virginia; transactions such as the acquisition of a 49% stake in the consortium to design, build and operate New Terminal One at JFK International Airport in New York; the increase in the stake in I-77 in North Carolina to 72.24%; and the acquisition of 60% of Dalaman International Airport in Turkey, which has considerable tourist potential.

In other matters, the chairman referred to shareholder remuneration. In 2022, 0.692 euros were paid per share, and an amount of 0.715 euros per share is proposed for 2023.

Recovering traffic and record Construction backlog

CEO Ignacio Madrdejós emphasized that the increase in Toll Road and Airport traffic after the return to normality, and the good performance by the Construction business, led to an improvement in results and confirm the company's solid financial position; it ended 2022 with €6,118 million in liquidity and a net cash position of €1,439 million.

The traffic recovery with respect to 2021 was particularly strong on such toll roads as I-77, NTE and LBJ, in the United States, and 407 ETR in Toronto. In Airports, Heathrow tripled passenger numbers in 2022 with respect to 2021, to 62 million passengers in total.

The Construction backlog reached a record €13,068 million as a result of significant new awards such as the construction of a section of the Ontario Line on Toronto Subway, the largest project in the division's history, for €2,042 million. The chairman also referred to such new projects as the Coffs Harbour Bypass in New South Wales (Australia), with a reference value of €445 million, contracts to widen four highways in Texas worth USD 332 million, and the opening to traffic of the I-66 managed lanes toll road in Virginia.

Firm progress with Horizon 24

"The Horizon 24 Plan completed its third year, and the company is advancing towards its objectives as a result of traffic growth and major new contracts in strategic markets," Madrdejós told the shareholders, adding that the company maintains the goal of continuing to expand its core businesses while analyzing new investment opportunities.

The CEO said that Ferrovial remains focused on its core markets, namely, the United States, Canada, Spain, the United Kingdom, Poland, and India, and is also considering opportunities in other regions such



P

Press
Release

as Australia, the rest of Europe and Latin America as part of its commitment to sustainable growth, developing and operating infrastructure assets with a high concession value.

He also emphasized the company's commitment to sustainability and climate change, which are major factors in the company's strategy. Madridejos stated that Ferrovial continues to make progress both in reducing emissions related to its activity and in offering more sustainable mobility and infrastructure solutions. This is recognized by its inclusion in the Dow Jones Sustainability Index for the twenty-first consecutive year. The company is also a member of other indexes such as FTSE4Good, CDP and the Bloomberg Gender-Equality Index.

Motions laid before the Shareholders

In addition to the merger of Ferrovial SA and Ferrovial International SE, Ferrovial's Annual General Meeting today dealt with other matters such as the approval of the 2022 financial statements, the re-election of five directors (Ignacio Madridejos, Philip Bowman, Hanne Birgitte Breinbjerg Sørensen, Juan Hoyos Martínez de Irujo and Gonzalo Urquijo Fernández de Aroz); the consultative vote on the 2022 Climate Strategy Report - Ferrovial was a pioneer in submitting this document to a vote during the annual meeting with shareholders-; and the approval of the "Ferrovial Flexible Dividend" shareholder remuneration program, in similar terms to those of previous years and which will be implemented through two bonus share capital increases.

With a total quorum of 77.691% of the capital, the General Shareholders' Meeting concluded with all the items on the agenda approved.

(Ferrovial will report the results of the votes on all items on the Agenda of the Ordinary General Shareholders' Meeting once all votes have been counted).

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 Dow 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.