

CONSTRUCTION, EUROPE, BUDIMEX

## Ferrovial begins construction of the 3.7 billion euro high-speed railway line connecting the Baltic countries

- Rail Baltica, approximately 220 km long, includes the construction of 175 engineering structures
- The project will improve rail connections in Europe and boost the area's economic growth and social cohesion

**Riga, 22 May 2024** – Ferrovial, through its Polish construction subsidiary Budimex, and its partners within the ERB Rail joint venture, have laid the foundation stone in Latvia for the 3.7 billion euro Rail Baltica high-speed line, a key project for Europe's railway interconnections.

The ERB Rail JV, composed of Budimex S.A. (Poland), Eiffage Génie Civil SAS (France), and Rizzani de Eccher S.p.A (Italy), will build 175 engineering structures and 11 wildlife crossings on a railway line approximately 220 kilometers long.

The groundbreaking ceremony took place in Riga and was attended by representatives of the European Commission and international partners from France, Italy, Poland, Lithuania and Estonia. During the ceremony, a time capsule was buried at the initial site to symbolize the commitment to future generations.

This high-speed line will be a key driver for the development of transportation in the Baltic region. It will not only improve connectivity in Europe but will also boost economic growth and social cohesion throughout the area. The first part of the work will be carried out in the Bauska region of Latvia, where Rail Baltica's maintenance center will be located. This will serve as the base from which the main line will be built, connecting with the existing rail network to maximize the use of rail for transporting materials and machinery.

“As part of the ERB Rail consortium, we are making a strategic investment for our entire region and will be responsible for the construction of the civil engineering and track. It is an honor to be chosen to build Rail Baltica, and it is also a challenge, given the scope of the project,” said Artur Popko, general manager and chairman of Budimex's Management Committee. Budimex controls 30% of the consortium.

Jaime Rontome Pérez, member of the ERB Rail Management Committee, said “this project's greatest challenge will be integrating the various organizations and cultures in a common project with the highest standards of safety and quality.” He believes that the participation of companies with extensive experience in rail projects, such as the Warsaw West Station in Poland and the Brittany–Pays de la Loire line in France, “guarantees success and responsible construction, but it is also a great challenge for all the partners”.

Close to 85% of the project's funding comes from the Connecting Europe Facility, a European Union program designed to support transport, energy, and telecommunications infrastructure across the continent. This program aims to eliminate mobility problems, improve cross-border connections, and promote the interoperability of transport systems so as to facilitate the development of an efficient, integrated transport network throughout Europe. The funding from the Connecting Europe Facility underlines the strategic importance of Rail Baltica for the Baltic region and for European connectivity in general.

**About Ferrovial**

Ferrovial (Nasdaq: FER) is a leading global infrastructure company transforming highways, airports, and energy infrastructure across North America and around the world. With approximately \$27 billion in market capitalization, Ferrovial is North America's largest listed road and airport infrastructure company. The company has operated in North America for more than 20 years building and managing toll roads in Ontario, Texas, Virginia, and North Carolina, and is currently developing the New Terminal One at JFK International Airport in New York. Ferrovial is present in more than 15 countries, with global headquarters in Amsterdam and U.S. headquarters in Austin, Texas. For more information, visit Ferrovial on LinkedIn and X @ferrovial, and at [ferrovial.com](https://www.ferrovial.com)

**For further information:****Corporate Communications**

newsroom.ferrovial.com  
@ferrovial  
@ferrovial\_es

Isabel Muñoz  
+34 660528832  
[mimunoz@ferrovial.com](mailto:mimunoz@ferrovial.com)

Ana García  
+34 676 14 18 25  
[ana.garcia@ferrovial.com](mailto:ana.garcia@ferrovial.com)