

SHAREHOLDERS MEETING

Ferrovial holds Shareholders Meeting after a year of strong operating performance and asset rotation

- The shareholders approved the re-election of Rafael del Pino, Chairman of the Board of Directors, as executive director, and of Óscar Fanjul, Vice-Chairman of the Board, as non-executive director

Amsterdam, 24 April 2025 – Ferrovial held its Shareholders Meeting this Thursday after a year marked by strong operating results and intensive asset rotation, during which the company's shares also started trading on Nasdaq.

“2024 has been an important year for Ferrovial. In May, our shares started trading on Nasdaq. This is another step in our internationalization process and shows our commitment to investing in the United States and to the U.S. market. This milestone happened 25 years almost to the day after our initial public offering in Madrid and has been strongly backed by our shareholders,” said Ferrovial’s Chairman, Rafael del Pino, during the Meeting.

Del Pino highlighted the solid performance of all business divisions. In Highways, managed lanes in North America posted strong growth in revenue per transaction, significantly outpacing inflation. The Construction business considerably improved its profitability. In Airports, the New Terminal One (NTO) at JFK International Airport in New York achieved substantial construction milestones in the year and is on track to start operations in 2026.

Ferrovial ended 2024 with an adjusted EBITDA of €1.3 billion in 2024, a 38.9% increase year over year in like-for-like terms, while revenue amounted to €9.1 billion, a 6.7% growth compared to 2023. Net profit amounted to €3.2 billion in 2024, boosted by divestments in mature assets.

During the period, Ferrovial closed the divestment of a 19.75% stake in Heathrow Airport for €2 billion and sold a 5% stake in IRB Infrastructure Developers for €211 million. Also, the company announced an agreement for the sale of its 50% stake in AGS Airports and completed other minor asset sales. Investments were mainly allocated to Highways, as Ferrovial acquired a 24% stake in IRB Infrastructure Trust for €710 million, and Airports, with an equity investment of €469 million in NTO.

Shareholders distributions

Ferrovial shares ended 2024 at 40.60€, having appreciated 23% in the year, compared with a 14.8% hike on the IBEX 35 index and 28.6% on the Nasdaq. For the same period, the total shareholder return was 25.7%.

The company distributed €831 million to shareholders in 2024, including €271 million from the share buyback program announced in 2023. In 2025, it aims to distribute €570 million in dividends and share buybacks, plus the announced additional share buyback program of up to €500 million.

Focus on growth in North America

Ignacio Madridejos, Ferrovial’s CEO, explained some of the highlights allowing the company to record a remarkable year. In Highways, all assets in North America distributed dividends. Construction delivered a record order book and an adjusted EBIT margin of 3.9%, surpassing the goal set for the year. In Airports, the NTO reached physical progress of up to 60% by the end of 2024 and reached 16 agreements with airlines, including contracts executed with ten companies and six letters of intent.

In 2024, Ferrovial closed Horizon 24 and kicked off the new strategic plan. Madridejos highlighted the priorities for the coming years during his speech to the Shareholders Meeting, with a focus on sustainable growth and

value creation for all the stakeholders: “Our priority is growth in North America, but we will continue exploring opportunities in other regions,” he said.

During the year, Ferrovial cemented its lead in sustainability, being recognized as Europe's most sustainable company and second worldwide in the Construction and Engineering sector by the Dow Jones Best in Class Indices, where it has been included for 23 consecutive years. Looking ahead, Ferrovial has set a more ambitious carbon emission target aligned with the 1.5°C path approved by the Science Based Target initiative (SBTi). By 2030, it aims to cut direct emissions by 42% and indirect emissions by 25%.

Meeting resolutions

The Shareholders Meeting approved the re-election of Rafael del Pino, Chairman of the Board of Directors, as executive director, as well as the re-appointments of Óscar Fanjul, Vice-chairman of the Board, María del Pino, José Fernando Sánchez-Junco, Bruno Di Leo, Hildegard Wortmann and Alicia Reyes, as non-executive directors.

In addition to the 2024 annual accounts, the shareholders approved the issue of new shares for general corporate purposes and for the purpose of implementing one or more flexible dividends in similar terms to the previous year, the buyback of shares, and the appointment of PricewaterhouseCoopers (PwC) as external auditor and assurance provider for sustainability information, both for the period 2025-2027.

The Shareholders Meeting also approved a new Directors' Remuneration Policy and gave a favorable advisory vote on the remuneration report and Ferrovial's Climate Strategy Report.

About Ferrovial

Ferrovial is one of the world's leading infrastructure companies. The Company operates in more than 15 countries and has a workforce of over 25,000 worldwide. Ferrovial is triple listed on Euronext Amsterdam, the Spanish Stock Exchanges and Nasdaq and is a member of Spain's blue-chip IBEX 35 index. It is also included in globally recognized sustainability indices such as the Dow Jones Best in Class Index (former Dow Jones Sustainability Index), and 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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