

Pursuant to the Consolidated Text of the Spanish Securities Market Act (*Texto Refundido de la Ley del Mercado de Valores*), FERROVIAL, S.A. (the Company or FERROVIAL) reports the following:

Reference is made to our communication of 11 May 2018 (registration number 265,501) relating to the buy-back programme of the Company's own shares approved by the Board of Directors of FERROVIAL in accordance with the authorisation granted by the Ordinary General Shareholders' Meeting held on 5 April 2018, under item seven of the agenda (the "**Buy-back Programme**").

Pursuant to article 5.1 b) of Regulation (EU) No 596/2014, of 16 April 2014, on market abuse, and articles 2.2. and 2.3 of Commission Delegated Regulation (EU) 2016/1052, of 8 March 2016, supplementing Regulation (EU) No 596/2014 of the European Parliament and of the Council, with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures, we hereby inform you that between 23 and 27 November 2018, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Trading venue	Nº. of shares	Weighted Average price (€)
23/11/2018	FER.MC	Purchase	XMAD	5,000	18.067
26/11/2018	FER.MC	Purchase	XMAD	5,000	18.236

Detailed information of the transactions carried-out within the referred period is attached as Annex.

Likewise, we hereby report that today, the term for the Buy-Back Programme has expired and, therefore, should be terminated. The Company has acquired, under the Buy-Back Programme, a total amount of 8,930,617 own shares, representing 1.19% of FERROVIAL's current share capital.

The acquisition of own shares under the Buy-Back Programme has been periodically disclosed to the market, pursuant to article 2.2 of the Delegated Regulation (EU) N° 2016/1052, and has been carried out in accordance with the terms and conditions established in such Regulation.

Finally, it is reported that the execution of the share capital reduction, approved by the General Shareholders' Meeting of FERROVIAL held on 5 April 2018 under item seven of the agenda, will take place in the coming days and, in any event, within a maximum period of one month from the end of the Buy-Back Programme (i.e., no later than 27 December 2018). In this regard (i) 1,439,148 own shares existing on the date on which the Board of Directors approved the proposed resolution of share capital reduction to be submitted to the General Shareholders' Meeting; and (ii) 8,930,617 own shares acquired under the Buy-Back Programme, will be redeemed.

Accordingly, 10.369.765 own shares will be redeemed, representing 1.38% of FERROVIAL's current share capital.



The Buy-Back Programme and the share capital reduction are part of the remuneration policy for FERROVIAL's shareholders.

Madrid, 27 November 2018

Santiago Ortiz Vaamonde
Secretary non Director of the Board of Directors of Ferrovial. S.A

ANNEX

Detail of the transactions carried out within the context of the share buy-back programme between 23 and 27 November 2018:

Date	Transaction	Security	Trading venue	Shares	Price	Broker
23/11/2018	PURCHASE	FER.MC	XMAD	1,808	18.045	Santander Securities Services S.A.U.
23/11/2018	PURCHASE	FER.MC	XMAD	3,192	18.080	Santander Securities Services S.A.U.
26/11/2018	PURCHASE	FER.MC	XMAD	382	18.225	Santander Securities Services S.A.U.
26/11/2018	PURCHASE	FER.MC	XMAD	1,120	18.230	Santander Securities Services S.A.U.
26/11/2018	PURCHASE	FER.MC	XMAD	846	18.235	Santander Securities Services S.A.U.
26/11/2018	PURCHASE	FER.MC	XMAD	2,264	18.240	Santander Securities Services S.A.U.
26/11/2018	PURCHASE	FER.MC	XMAD	388	18.245	Santander Securities Services S.A.U.