

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 4 May 2017 (registration number 251,509) 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 2017, under item eight 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 27 and 31 October 2017, the Company has carried out the following transactions over its own shares under the Buy-back Programme:

Date	Security	Transaction	Nº. of shares	Weighted Average price (€)
27/10/2017	FER.MC	Purchase	45,000	18.158
30/10/2017	FER.MC	Purchase	40,000	18.,289
31/10/2017	FER.MC	Purchase	10,443	18.,591

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 ended and, therefore, it must be considered finished. The Company has acquired, under the Buy-Back Programme, a total amount of 14,593,242 own shares, representing 1.973% 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 2017 under item eight 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 30 November 2017). In this regard (i) 2,406,950 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) 14,593,242 own shares acquired under the Buy-Back Programme, will be redeemed.



Accordingly, 17,000,192 own shares will be redeemed, representing 2.30% 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, 31 October 2017

Santiago Ortiz Vaamonde

Secretary 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 27 and 31 October 2017:

Date	Transaction	Security	Shares	Price	Broker
27/10/2017	Purchase	FER.MC	1,000	18.095	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,850	18.08	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	3,000	18.23	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.3	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	2,000	18.29	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	4,000	18.265	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.255	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.24	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.2	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	4,000	18.19	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	2,000	18.21	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	3,000	18.205	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	3,000	18.22	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.105	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	2,000	18.09	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	650	18.055	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,500	18.05	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	2,000	18.045	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,500	18.04	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.035	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	4,000	18.03	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,000	18.15	GVC Gaesco Beka SV, SA
27/10/2017	Purchase	FER.MC	1,500	18.16	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,351	18.375	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,500	18.435	GVC Gaesco Beka SV, SA

30/10/2017	Purchase	FER.MC	1,500	18.405	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	2,250	18.37	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,500	18.44	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.355	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	2,750	18.35	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,500	18.43	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,649	18.125	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	10	18.285	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	3,000	18.33	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.3	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	2,000	18.265	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	2,000	18.315	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	990	18.305	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.34	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	693	18.365	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	307	18.335	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.235	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.225	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.26	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	3,000	18.2	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.175	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	3,000	18.185	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	1,000	18.155	GVC Gaesco Beka SV, SA
30/10/2017	Purchase	FER.MC	3,000	18.16	GVC Gaesco Beka SV, SA
31/10/2017	Purchase	FER.MC	2,500	18.575	GVC Gaesco Beka SV, SA
31/10/2017	Purchase	FER.MC	2,500	18.605	GVC Gaesco Beka SV, SA
31/10/2017	Purchase	FER.MC	443	18.67	GVC Gaesco Beka SV, SA
31/10/2017	Purchase	FER.MC	2,500	18.65	GVC Gaesco Beka SV, SA
31/10/2017	Purchase	FER.MC	2,500	18.52	GVC Gaesco Beka SV, SA