



English translation for information purposes only. In the event of discrepancies between the English and the Spanish version, the Spanish version shall prevail.

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:

Further to the communications submitted on 5 April 2018 (registration number 263,766), 11 May 2018 (registration number 265,501) and 27 November 2018 (registration number 271,961), FERROVIAL informs that today, the CEO of the Company, according to the authorization granted by the Ordinary General Shareholders' Meeting and the sub-delegation granted on his favor by the Board of Directors, has agreed to carry out the implementation of the share capital reduction approved by said General Shareholders' Meeting under item seven of the agenda, by means of the redemption of (i) 1,439,148 existing own shares at the date the Board of Directors drafted the proposed resolution under this item seven; and (ii) 8,930,617 own shares acquired under a buy-back programme, in accordance with the provisions of article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council, of 16 April 2014, on market abuse, and Delegated Regulation (EU) 2016/1052 of the Commission, of 8 March 2016.

Accordingly, the share capital of FERROVIAL has been reduced in the amount of 2,073,953 euro, through the redemption of 10,369,765 own shares. The share capital resulting from the reduction has been set at 147,691,167.40 euro, corresponding to 738,455,837 shares of 0.20 euro par value each.

The purpose of the share capital reduction is to amortise own shares, contributing to the FERROVIAL's shareholder remuneration policy by increasing the profit per share, and does not entail any refund to shareholders, since the Company is the holder of the shares to be amortised.

The reduction has been made against unrestricted reserves through the funding of a capital amortisation reserve, in an amount equal to the par value of the shares amortised (that is, 2,073,953 euro), which may only be used if the requirements established for the reduction of share capital are met, as provided by article 335 c) of the Capital Companies Act. Consequently, in accordance with this provision, the Company's creditors will not have the right to objection referred to in article 334 of the Capital Companies Act in connection with the capital reduction.

It is expected to publish the announcement of the share capital reduction in the Official Gazette of the Commercial Registry and on the Company's website (www.ferrovial.com) on 4 December 2018. Likewise, it is expected that on 5 December 2018 the public deed of share capital reduction and amendment of the bylaws will be granted.

Madrid, 30 November 2018

Santiago Ortiz Vaamonde

Secretary non Director of the Board of Directors of

Ferrovial, S.A.