



The following English translation is provided by the Company for information purposes only, based on the original and official document in Spanish available on the Company's website (www.caf.net). In the event of any discrepancy between the English version and the Spanish original document, the latter will prevail.

CONSTRUCCIONES Y AUXILIAR DE FERROCARRILES, S.A.
COMMUNICATION OF OTHER RELEVANT INFORMATION

In compliance with article 227 of the Consolidated Text of the Securities Market Act approved by Royal Legislative Decree 4/2015, of 23 October, and complementary regulation, the company Construcciones y Auxiliar de Ferrocarriles, S.A. ("CAF" or the "Company") communicates the following relevant information:

In accordance with the authorisation granted by the Board of Directors on 16 December 2021, the Company has proceeded with the first renewal of the programme for the issue of euro commercial papers (*pagarés*) (*Commercial Paper Programme CAF 2021*) for a maximum aggregate amount of EUR 250,000,000 which establishment was announced by the communication of other relevant information n° 6318 of 21 December 2020 (the "**Programme**"). The Information Memorandum (*Documento Base Informativo*) relating to the Programme has been incorporated on the date hereof on the Spanish Alternative Fixed-Income Market (*Mercado Alternativo de Renta Fija*) ("**MARF**").

The Programme will allow CAF to, under the terms and conditions of said Information Memorandum (*Documento Base Informativo*) and for a term of 12 months, to issue commercial papers (*pagarés*) with a maturity of less than 730 days, that will be admitted to trading (*incorporados*) on MARF.

In Beasain, 22 December 2021.