



FCC ACQUIRES AEROPORTI DI ROMA HANDLING (ADRH), THE LEADING INDEPENDENT HANDLING OPERATOR AT ROME'S AIRPORTS

- THE DEAL GIVES FLIGHTCARE EXPOSURE TO THE ITALIAN MARKET AND ESTABLISHES IT AS ONE OF EUROPE'S LEADING HANDLING OPERATORS.
- AENA RECENTLY AWARDED FLIGHTCARE HANDLING FRANCHISES AT BARCELONA, ALICANTE, VALENCIA, MÁLAGA, ALMERÍA, JEREZ AND FUERTEVENTURA AIRPORTS

Madrid, 7 August 2006. FCC subsidiary Flightcare and Aeroporti di Roma (AdR) have reached an agreement under which the Spanish company will buy 100% of AdR's handling subsidiary, ADRH, for a total of 72.5 million euro (equity value).

The transaction is expected to be completed later this year once the competition authorities approve.

As a result of this acquisition, Flightcare will be the leading independent handling company at Rome's airports (Leonardo da Vinci - Fiumicino and Giovanni Battista Pastine - Ciampino) and will be well placed to expand to the rest of Italy.

ADRH brings a very diversified portfolio of clients that complement the rest of Flightcare's network, which includes the airports of Brussels, Ostend, Barcelona, Alicante, Málaga, Valencia, Almería, Jerez and Fuerteventura, plus cargo at Madrid and Bilbao. ADRH is expected to report 85 million euro in revenues and 9.6 million euro in EBITDA in 2006.

The acquisition is expected to increase FCC's handling revenues to 280 million euro per year.

After consolidating this investment, Flightcare will be one of Europe's leading independent handling companies, providing ramp, passenger and cargo handling services at fifteen airports in Europe.

The operation is part of FCC's Strategic Plan, supported by its leading shareholder, Esther Koplowitz, which seeks to increase growth and returns in the company's strategic areas through organic growth and M&A in Spain and other countries.

ADR and Flightcare will inform the local authorities and the unions shortly about the details of the operation and future plans.

Merrill Lynch International acted as FCC's financial adviser in the transaction.

Aeroporti di Roma

Aeroporti di Roma Handling was created in 1999 as a spin-off of Aeroporti di Roma to provide handling services at its two airports, Leonardo da Vinci (Fiumicino) and Giovanni Battista Pastine (Ciampino); it began operating as an independent company at Fiumicino in March 2000. Late in 2003, AdR spun off handling at Ciampino, which was acquired by ADRH.

At these airports, ADRH provides passenger and ramp handling services to close to 100 airlines, handling over 150,000 aircraft movements per year, and it has an 85% share of deregulated handling at Fiumicino (excluding self-handling by Alitalia and AirOne). ADRH also has a dominant position at Ciampino (around 95% of the total market). Overall, ADRH has close to 35% of the total market at Rome's two airports, making it the main independent handling operator in Rome and one of the biggest in Italy.





Flightcare

Flightcare, FCC's handling subsidiary, has over 10 years' experience in the sector. At present it provides ramp, passenger and cargo handling, directly and indirectly, at ten airports in Spain and three in Belgium, after buying Sabena's handling business in October 2002. In 2005, Flightcare handled over 32 million passengers and 200,000 tonnes of cargo with its network of over 4,000 employees. It is a founding member of Aviance, the international alliance of airport services providers.

On 25 July 2006, AENA released the outcome of bidding for ramp handling franchises at its 44 airports in Spain. Flightcare was awarded seven new licences and, consequently, it will operate for the next seven years at Barcelona, Málaga, Alicante, Valencia, Fuerteventura, Jerez and Almería airports. Moreover, it provides cargo handling services in Madrid, Barcelona, Bilbao and Valencia. Flightcare also provides passenger, ramp and cargo handling services at Brussels, Ostende-Bruges and Liège airports in Belgium.

FCC

FCC is one of Spain's leading construction and services groups in terms of both revenues and profitability. It is highly diversified. Over 50% of revenues come from services such as waste management, drinking water supply, drinking water and sewage treatment, cement production, real estate development, logistics, handling and site furniture.

In April 2005, FCC unveiled its Strategic Plan, which aims to double its revenues and EBITDA within three years and increase the revenue contribution from overseas to 35%-40% of consolidated revenues by combining organic growth with an active policy of acquisitions in its three strategic divisions.

This latest acquisition in Italy comes on top of recent acquisitions in the UK (waste management company WRG), Austria (construction and energy services company Alpine) and Spain (cement group Uniland), among others.

Once these acquisitions have been consolidated, FCC will have attained its goal ahead of schedule since close to 40% of its total revenues will be obtained outside Spain.

