

**REGULATORY DISCLOSURE
LIQUIDITY CONTRACT OPERATIONS**

Madrid, April 12th, 2013. In compliance with the current legislation, Fomento de Construcciones y Contratas, S.A. hereby issues the following regulatory disclosure in connection with its Liquidity Contract.

In connection with our Regulatory Disclosure dated July 6th, 2011, with registration no. 146998, regarding Liquidity Contracts, we hereafter detail the corresponding operations registered within the seventh quarter (as from January 11th, 2013 up to April 11th, 2013, inclusive) in accordance with Rule four, paragraph 2, letter b) of the National Securities Market Commission (CNMV) Circular 3/2007, of 19 December.

SUMMARY

	SHARES	AMOUNT IN €	AVERAGE PRICE
Initial position 7Q	118.583	1.422.008,83	
Bought	2.369.270	(21.258.325,59)	8,9725
Sold	2.342.557	21.004.034,90	8,9663
Actual position	145.296	1.167.718,14	

DATE	Nº SHARES	AVERAGE PRICE €	AMOUNT €	POSITION
INICIAL 7Q (10/01/13)	-	-	-	118.583
11-jan-13	44.000	11,528200	(507.240,80)	162.583
11-jan-13	44.000	11,524300	507.069,20	118.583
14-jan-13	44.000	11,516600	(506.730,40)	162.583
14-jan-13	40.000	11,499300	459.972,00	122.583
15-jan-13	36.000	11,244000	(404.784,00)	158.583
15-jan-13	36.000	11,254400	405.158,40	122.583

DATE	Nº SHARES	AVERAGE PRICE €	AMOUNT €	POSITION
16-jan-13	43.000	10,931800	(470.067,40)	165.583
16-jan-13	43.000	10,941200	470.471,60	122.583
17-jan-13	31.000	10,963100	(339.856,10)	153.583
17-jan-13	31.000	10,968800	340.032,80	122.583
18-jan-13	30.000	10,933900	(328.017,00)	152.583
18-jan-13	30.000	10,943100	328.293,00	122.583
21-jan-13	19.448	11,012600	(214.173,04)	142.031
21-jan-13	25.000	11,023500	275.587,50	117.031
22-jan-13	20.858	11,055000	(230.585,19)	137.889
22-jan-13	15.306	11,078300	169.564,46	122.583
23-jan-13	24.250	10,953600	(265.624,80)	146.833
23-jan-13	19.884	10,973100	218.189,12	126.949
24-jan-13	14.810	10,911700	(161.602,28)	141.759
24-jan-13	19.176	10,920100	209.403,84	122.583
25-jan-13	21.530	10,895400	(234.577,96)	144.113
25-jan-13	26.750	10,909500	291.829,13	117.363
28-jan-13	50.470	10,824600	(546.317,56)	167.833
28-jan-13	45.250	10,824800	489.822,20	122.583
29-jan-13	36.150	10,550600	(381.404,19)	158.733
29-jan-13	37.000	10,560600	390.742,20	121.733
30-jan-13	33.206	10,259000	(340.660,35)	154.939
30-jan-13	27.456	10,215500	280.476,77	127.483
31-jan-13	26.100	9,915300	(258.789,33)	153.583
31-jan-13	26.000	9,919200	257.899,20	127.583
1-feb-13	70.462	9,177900	(646.693,19)	198.045
1-feb-13	50.462	9,170800	462.776,91	147.583
4-feb-13	60.500	8,747800	(529.241,90)	208.083
4-feb-13	60.500	8,750500	529.405,25	147.583
5-feb-13	65.000	8,556300	(556.159,50)	212.583
5-feb-13	65.050	8,567500	557.315,88	147.533
6-feb-13	46.500	8,692600	(404.205,90)	194.033
6-feb-13	43.461	8,700500	378.132,43	150.572
7-feb-13	48.000	8,771500	(421.032,00)	198.572
7-feb-13	51.039	8,770500	447.637,55	147.533
8-feb-13	39.250	8,930600	(350.526,05)	186.783

DATE	Nº SHARES	AVERAGE PRICE €	AMOUNT €	POSITION
8-feb-13	39.250	8,933600	350.643,80	147.533
11-feb-13	50.250	9,023500	(453.430,88)	197.783
11-feb-13	50.250	9,029000	453.707,25	147.533
12-feb-13	29.250	8,956500	(261.977,63)	176.783
12-feb-13	29.250	8,962400	262.150,20	147.533
13-feb-13	48.000	9,043200	(434.073,60)	195.533
13-feb-13	48.025	9,051700	434.707,89	147.508
14-feb-13	55.500	8,759100	(486.130,05)	203.008
14-feb-13	56.000	8,763800	490.772,80	147.008
15-feb-13	32.500	8,824800	(286.806,00)	179.508
15-feb-13	32.025	8,848000	283.357,20	147.483
18-feb-13	26.000	8,709800	(226.454,80)	173.483
18-feb-13	26.000	8,714900	226.587,40	147.483
19-feb-13	38.000	8,724900	(331.546,20)	185.483
19-feb-13	33.362	8,723700	291.040,08	152.121
20-feb-13	34.400	8,614600	(296.342,24)	186.521
20-feb-13	47.888	8,628800	413.215,97	138.633
21-feb-13	45.850	8,555700	(392.278,85)	184.483
21-feb-13	37.050	8,566900	317.403,65	147.433
22-feb-13	25.500	8,610000	(219.555,00)	172.933
22-feb-13	25.500	8,615200	219.687,60	147.433
25-feb-13	64.500	8,763000	(565.213,50)	211.933
25-feb-13	64.550	8,775300	566.445,62	147.383
26-feb-13	48.000	8,510600	(408.508,80)	195.383
26-feb-13	48.000	8,516800	408.806,40	147.383
27-feb-13	34.253	8,694600	(297.816,13)	181.636
27-feb-13	45.253	8,720200	394.615,21	136.383
28-feb-13	32.250	8,848100	(285.351,23)	168.633
28-feb-13	36.000	8,859400	318.938,40	132.633
1-mar-13	79.000	8,578200	(677.677,80)	211.633
1-mar-13	64.300	8,555000	550.086,50	147.333
4-mar-13	34.000	8,503600	(289.122,40)	181.333
4-mar-13	34.020	8,511400	289.557,83	147.313
5-mar-13	46.500	8,558800	(397.984,20)	193.813
5-mar-13	46.500	8,564300	398.239,95	147.313

DATE	Nº SHARES	AVERAGE PRICE €	AMOUNT €	POSITION
6-mar-13	52.250	8,564200	(447.479,45)	199.563
6-mar-13	52.250	8,571800	447.876,55	147.313
7-mar-13	53.250	8,572200	(456.469,65)	200.563
7-mar-13	53.250	8,575600	456.650,70	147.313
8-mar-13	37.349	8,909100	(332.745,98)	184.662
8-mar-13	56.700	8,920000	505.764,00	127.962
11-mar-13	54.721	8,963100	(490.469,80)	182.683
11-mar-13	50.050	8,981200	449.509,06	132.633
12-mar-13	50.480	8,921100	(450.337,13)	183.113
12-mar-13	39.025	8,928000	348.415,20	144.088
13-mar-13	34.500	8,816100	(304.155,45)	178.588
13-mar-13	34.500	8,820300	304.300,35	144.088
14-mar-13	36.500	8,850200	(323.032,30)	180.588
14-mar-13	36.500	8,854600	323.192,90	144.088
15-mar-13	27.999	8,685900	(243.196,51)	172.087
15-mar-13	27.999	8,689600	243.300,11	144.088
18-mar-13	36.617	8,550500	(313.093,66)	180.705
18-mar-13	36.617	8,550600	313.097,32	144.088
19-mar-13	36.250	8,630000	(312.837,50)	180.338
19-mar-13	30.738	8,646700	265.782,26	149.600
20-mar-13	35.000	8,545800	(299.103,00)	184.600
20-mar-13	36.512	8,557000	312.433,18	148.088
21-mar-13	43.000	8,354500	(359.243,50)	191.088
21-mar-13	47.000	8,380000	393.860,00	144.088
22-mar-13	31.100	8,152100	(253.530,31)	175.188
22-mar-13	31.100	8,157000	253.682,70	144.088
25-mar-13	21.700	8,041500	(174.500,55)	165.788
25-mar-13	12.833	8,003800	102.712,77	152.955
26-mar-13	18.851	7,596900	(143.209,16)	171.806
26-mar-13	18.851	7,601800	143.301,53	152.955
27-mar-13	17.000	7,636100	(129.813,70)	169.955
27-mar-13	17.000	7,642100	129.915,70	152.955
28-mar-13	16.000	7,533800	(120.540,80)	168.955
28-mar-13	14.000	7,547800	105.669,20	154.955
2-apr-13	21.000	7,497700	(157.451,70)	175.955

DATE	Nº SHARES	AVERAGE PRICE €	AMOUNT €	POSITION
2-apr-13	23.000	7,507000	172.661,00	152.955
3-apr-13	27.000	7,369800	(198.984,60)	179.955
3-apr-13	24.000	7,371600	176.918,40	155.955
4-apr-13	24.500	7,255700	(177.764,65)	180.455
4-apr-13	24.500	7,258300	177.828,35	155.955
5-apr-13	35.500	7,139600	(253.455,80)	191.455
5-apr-13	36.102	7,145800	257.977,67	155.353
8-apr-13	31.250	6,901200	(215.662,50)	186.603
8-apr-13	29.250	6,895600	201.696,30	157.353
9-apr-13	30.000	6,724700	(201.741,00)	187.353
9-apr-13	30.000	6,729000	201.870,00	157.353
10-apr-13	29.015	7,027300	(203.897,11)	186.368
10-apr-13	41.000	7,019300	287.791,30	145.368
11-apr-13	40.151	7,149300	(287.051,54)	185.519
11-apr-13	40.223	7,162200	288.085,17	145.296