



ALPINE INITIATES VOLUNTARY INSOLVENCY PROCEEDINGS

Madrid, 19 June 2013. Alpine, a subsidiary of FCC Construcción for Central and Eastern European markets, decided today to present a voluntary declaration of insolvency before the competent Austrian courts in view of the impossibility of discharging its obligations.

The decision comes as a result of both delays in the divestments planned by Alpine and the steady deterioration in the trading situation since the first quarter of 2012. FCC's 2012 consolidated accounts included losses in Alpine amounting to 420 million euro.

The contingencies that have materialised in the last two months made it advisable to seek a new equilibrium in its finances. However, the lack of consensus with all financiers with regard to this readjustment has led to this decision.

This situation recommends provisioning the whole of Alpine's assets in the FCC's consolidated accounts, which will result in an after-tax charge amounting to 289 million euro in this year's consolidated profit and loss account. Net financial debt associated with Alpine amounts to 625 million euro in the first quarter.

This event will not affect materially the goal of the current Strategic Plan, where the objectives are to boost operating cash flow, enhancing operating efficiency and reducing debt. FCC maintains its targets in cash flow generation, Ebitda and net debt within its Strategic Plan.

