

REGULATORY DISCLOSURE

Madrid, 4 December 2014. B1998, S.A. and AZATE, S.A.U., both controlled by Ms Esther Koplowitz Romero de Juseu and both shareholders of Fomento de Construcciones y Contratas, S.A. (hereinafter, FCC), have informed us that, following the terms signed in the Investment Agreement between the core shareholder of FCC, Ms Esther Koplowitz Romero de Juseu, and the open-ended investment company Control Empresarial de Capitales SA de CV (notification of relevant fact dated 27 November 2014, under record number 214618), yesterday, Control Empresarial de Capitales, SA de CV (the “Investor”) bought a total of 63,688,075 pre-emptive subscription rights corresponding to B1998, S.A. and to AZATE, S.A.U. at an initial price of €2.3553 per right. The initial total amount of the acquisition of rights came to €150,004,523.05. In addition, the parties have agreed on a variable payment, when necessary, depending on the profitability obtained by the Investor, sharing 20% of these gains with B1998, S.A. and AZATE, S.A.U., as per the calculation formula that appears in the Investment Agreement.

After Control Empresarial de Capitales, S.A. has exercised its rights, it will subscribe a total of 66,794,810 newly issued FCC shares that represent 25.634% of FCC's capital stock after the capital increase.