

REGULATORY DISCLOSURE

Madrid, 26 May 2011. The shareholders' agreements with regard to B-1998, S.L. (which controls 53.8% of Fomento de Construcciones y Contratas, S.A.) signed, on the one hand, by Ms. Esther Koplowitz Romero de Juseu and Dominum Dirección y Gestión, S.A., a company which she controls 100%, and, on the other hand, by Eurocis, S.A. and Larranza XXI, were novated and extended on 7 April 2011 in the terms set out in the attached documents.