

FCC EXTENDS 1.125 BILLION EURO SYNDICATED LOAN TO 2014

- **FORWARD START FACILITY SIGNED WITH 14 LENDERS INCLUDES AN ADDITIONAL 275 MILLION EURO TRANCHE**
- **THE TRANSACTION STRENGTHENS THE GROUP'S FINANCIAL STRUCTURE BY EXTENDING ITS MATURITY PROFILE**

Madrid, 2 August 2010.- FCC has agreed with 14 financial institutions from Spain and other countries to extend the maturity of a 1.125 billion euro syndicated loan from May 2011 to the spring of 2014, including an optional additional tranche amounting to 275 million euro. The agreement extends loan maturity by three years and constitutes recognition by the markets of the citizen services group's financial structure.

The transaction consisted of the signature of a Forward Start Facility (FSF) on the original loan which extends its maturity from the original date in May 2011 by an additional three years (50% in May 2013 and 50% in May 2014). The agreement extends FCC's debt maturity profile by reducing the percentage to be refinanced in 2011 from 27% prior to the FSF to just 15%.

The new structure includes the possibility of an additional tranche of funding up to at most 275 million euro. The final amount of the loan will not be known until 30 September, the deadline for other banks to join the syndicate.

The new funding will bear variable interest of a 260 basis point spread over the chosen Euribor, applicable from the date of signature of the FSF. The same pricing conditions apply to the additional tranche.

The covenants attached to the pre-existing syndicated loan remain in force. This transaction is evidence of FCC's reputation and credibility vis-à-vis banks.

FCC's financial position

At the end of the first half 2010, the FCC group's net debt, not counting project finance, amounted to 5.611 billion euro.

Forty-one per cent of the total debt is at fixed interest rates. The breakdown by currency matches the FCC Group's geographical revenue structure; its presence outside Spain, principally in the euro area and OECD countries, is expanding and now accounts for 81% of total revenues.

In the first half of 2010, FCC obtained 101 million euro in net profit, 6% more than in the same period of 2009. The backlog increased by 6% to 36.700 billion euro. The international area, which expanded its backlog by 18.6% in the first half of 2010, accounts for 44% of FCC Group revenues.