



**ESTHER KOPLOWITZ PROPOSES APPOINTMENT OF LUIS PORTILLO AND
MARIANO MIGUEL AS DIRECTORS OF FCC**

- THE NEW DIRECTORS WILL TAKE OFFICE AFTER THE SHAREHOLDERS' MEETING
- MAX MAZIN JOINS THE APPOINTMENT AND REMUNERATION COMMITTEE

Madrid, 31 January 2007.- Esther Koplowitz, the principal shareholder of Fomento de Construcciones y Contratas (FCC), has proposed the appointment to the company's Board of Luis Portillo, Chairman of Inmocaral (which owns 15.066% of FCC), and Mariano Miguel, CEO of Inmobiliaria Colonial.

At the same meeting of the Board, Max Mazin, who joined the Board as an independent director in June 2006, was appointed as a member of the Appointment and Remuneration Committee.

The representatives of Inmocaral will be formally appointed to the Board by the Shareholders' Meeting of FCC, to be held in late June, and will have the approval of Esther Koplowitz; the final composition of the Board, which currently has 19 members, will be defined at that time.

The appointment of Luis Portillo and Mariano Miguel will place the shareholders of FCC on an equal footing.

Inmocaral invested in FCC as it was "an interesting opportunity" within its diversification strategy, since "FCC is a solidly-structured, balanced company with a sound strategic plan that is being implemented on schedule; accordingly, Grupo Inmocaral is confident of its results in the coming years".

