



INMOBILIARIA ASON SELLS 20 % OF TORRE PICASSO TO FCC

Madrid, July 25th, 2007. El Corte Inglés and FCC have reached an agreement under which Inmobiliaria Ason has sold 20% of Torre Picasso to FCC for 170 million euro. As a result, FCC owns 100% of the building.

Negotiations between El Corte Inglés, which owns Inmobiliaria Ason, and FCC took place in the context of their long-standing excellent relations.

Torre Picasso, in Madrid's AZCA complex, has 122,216 square metres of floor space on 43 floors above grade, plus shopping areas and a five-storey basement car park. It was designed by Japanese architect Minoru Yamasaki, who also designed New York's Twin Towers and the Bank of Oklahoma building. Built by FCC, it was completed in December 1988.

The building stands on a 10,000 square metre site. With a rectangular 38 by 50 metre floor plan, Torre Picasso is 157 metres high.

It has become landmark of Madrid and a symbol of the city's modernity and economic buoyancy. Occupancy has been close to 100% for some years.

In 2006, it provided 24.4 million euro in revenues, and 20 million euro in EBITDA.

