



**FCC APPOINTS RAFAEL MONTES AS NON-EXECUTIVE CHAIRMAN AND
BALDOMERO FALCONES AS EXECUTIVE VICE-CHAIRMAN AND CEO.**

Madrid, 17 December 2007.- The Board of Directors of FCC, in response to a proposal by the company's principal shareholder, Esther Koplowitz, has unanimously agreed to appoint Baldomero Falcones Jaquotot as CEO and Executive Vice-Chairman of the company. Baldomero Falcones is replacing Rafael Montes, who has been appointed as Non-Executive Chairman of the Group.

FCC's new chief executive, Baldomero Falcones, was born in Mallorca in 1946; he holds a degree in engineering and an MBA from IESE.

Baldomero Falcones joins FCC after a lengthy career in executive positions at Spanish and international companies. He was a founding partner of Magnum Industrial Partners, Chairman of Mastercard International Worldwide and of Santander Seguros, director of Unión Fenosa and director for Spain at RWE; he is also a former general manager and member of the Executive Committee at Banco Santander Central Hispano. He is Chairman of the Plan Foundation in Spain and a member of the Economic Committee of Fundación Albéniz.

Speaking after his designation, Baldomero Falcones thanked the Board for his appointment and "very particularly for the trust it has placed in me to direct FCC, a superbly-managed company which is in an unbeatable position to continue growing and to take advantage of opportunities arising in its various business areas. The diversification process implemented by FCC's top-rank executive team has served as a template for the industry."

The Board of Directors of FCC expressly acknowledged the work of Marcelino Oreja over the last nine years in which he has been at the helm (as Chairman from 1998 to 2004, and as Non-Executive Chairman since then), particularly since this is the period in which Vivendi (later Veolia) was the company's second-largest shareholder and is considered to be one of the most important stages in the company's century-long history. FCC appoints Rafael Montes as Non-Executive Chairman and Baldomero Falcones as Executive Vice-Chairman and CEO. Marcelino Oreja will maintain a link to FCC since he will continue to be a member of the Board of Directors.





The Board of Directors thanked Rafael Montes for his excellent performance as CEO; on his watch, revenues and EBITDA doubled as a result of the Strategic Plan and the company expanded internationally to balance its strategic businesses (36% of revenues are obtained outside Spain, up from 9% originally).

After forty years at the company, during which he has held the most senior executive positions, Rafael Montes will take the place of Marcelino Oreja, who announced his intention to resign at the last Shareholders' Meeting.

The company's principal shareholder, Esther Koplowitz, said: "it is very important for FCC to retain the experience of Rafael Montes, not only because of his proven skill but also because he is part of this company's history and has contributed to making it a leader in all the sectors in which it operates. His appointment as Chairman, the culmination of his long career at the company, is further assurance of FCC's future success. I would also like to express my deepest gratitude to Marcelino Oreja for his outstanding work in his years with FCC, a contribution only exceeded by his qualities as a person."

The Board accepted the resignation of Francisco Mas Sardá and thanked him for his over 40 years' service at the company. He will be proposed for appointment as a member of the Board of Directors of Uniland.

Additionally, the directors EAC Inversiones Corporativas, S.L., represented by Carmen Alcocer Koplowitz, and Gonzalo Anes y Álvarez de Castrillón were appointed to the Audit and Control Committee.

