



SIGNATURE OF LIQUIDITY CONTRACT

Madrid, 6 July 2011. In compliance with the current legislation, Fomento de Construcciones y Contratas, S.A. hereby issues the following regulatory disclosure in connection with the signature of a Liquidity Contract.

Following a decision adopted on 30 June 2011 by the Board of Directors, Fomento de Construcciones y Contratas, S.A. signed a Liquidity Contract with Santander Investment Bolsa, Sociedad de Valores, S.A. on 6 July 2011. The framework for this contract will be the Spanish stock exchanges and the purpose pursued is as follows: to favour liquidity in trading and regularity in the share price. The Liquidity Contract will have a term of twelve months, which may be extended tacitly for an additional twelve months; a total of 95,465 shares and 2 million euros are allocated for this purpose.

