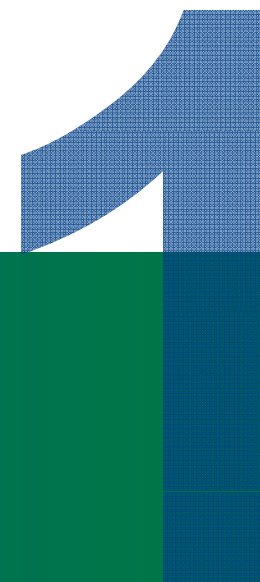


FY 2013 Results

Madrid, 28th February, 2014

Finance Department
Investor Relations

- This document may contain forward-looking statements regarding intentions, expectations or predictions by the FCC Group and its management as of the date of writing in connection with various aspects such as the growth of the business lines, FCC Group earnings, and other aspects related to its activity and situation.
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- This document contains financial information prepared in accordance with International Financial Reporting Standards (IFRS). This financial information has not been audited and, therefore, it is not final and is subject to changes.



2013 FY Results

1.1 Key figures

1.2 Restructuring & writedowns

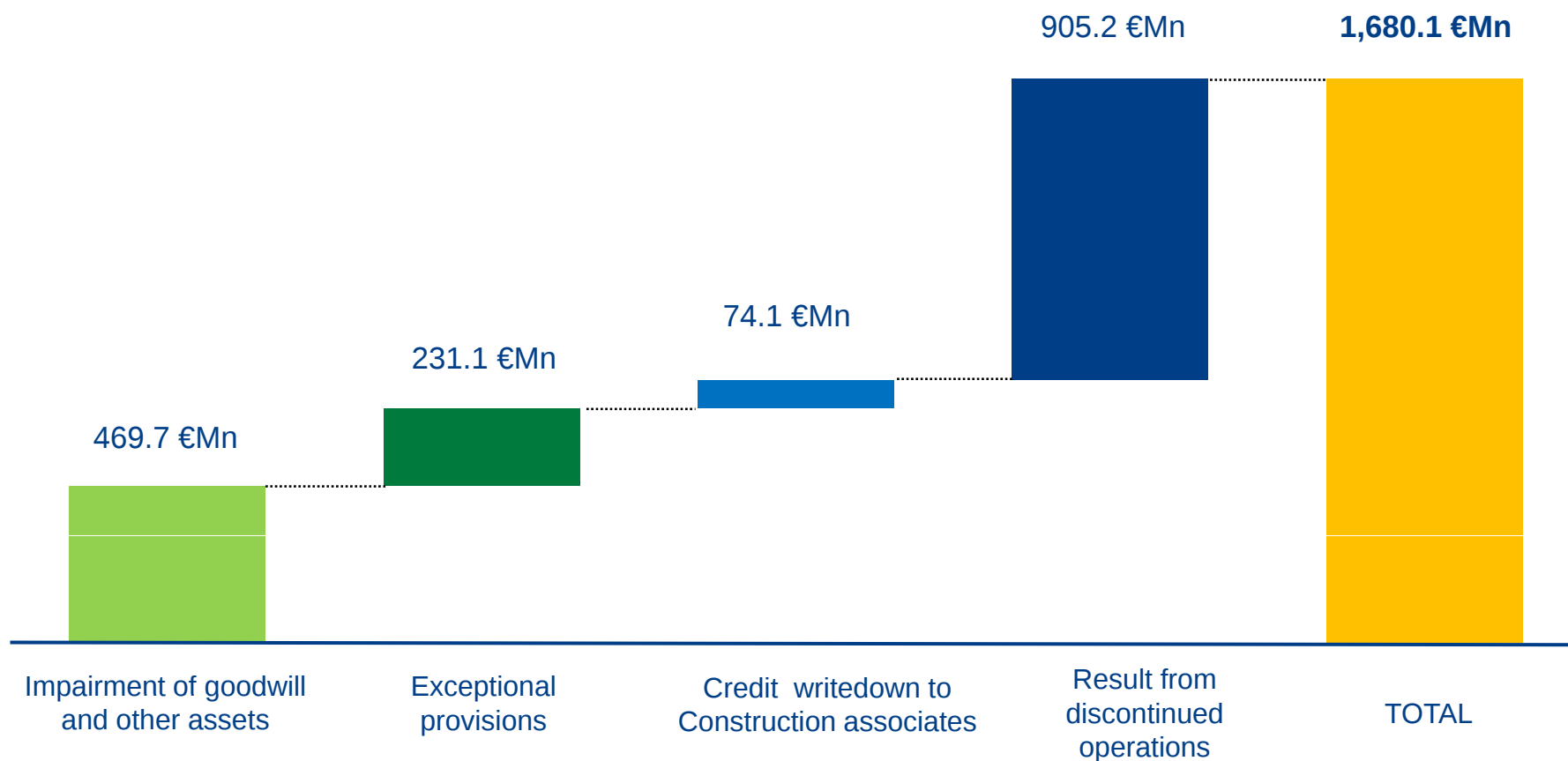
1.3 Strategic Plan progress

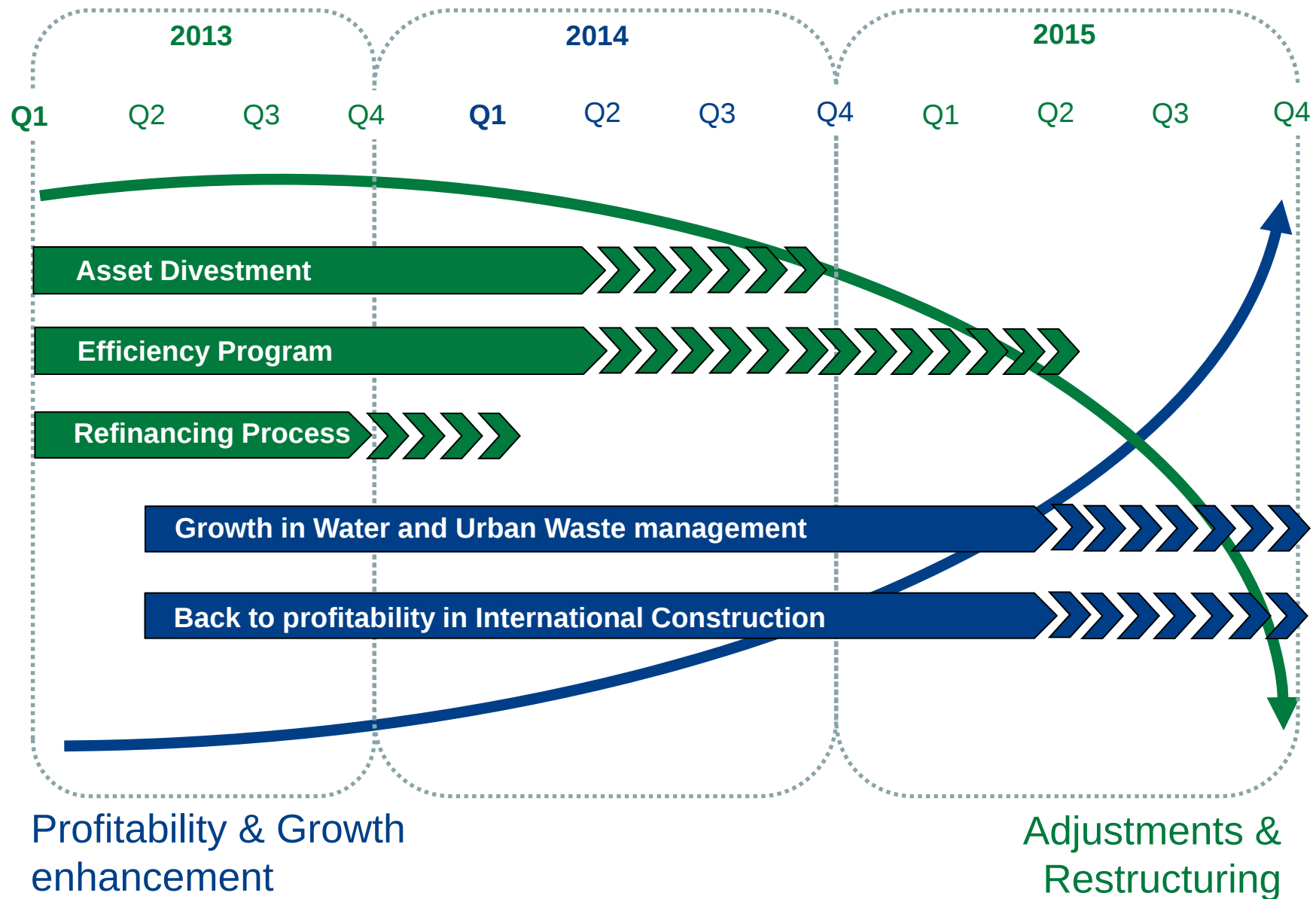
Mr. Juan Béjar
CEO

	2013 (€Mn)	Chg./2012 (%)
Revenues	6,726.5	- 9.5%
EBITDA	719.9	-12.2%
EBITDA Margin	10.7%	- 0.3 p.p.
Attributable Income	-1,506.3¹	n.m.
Net Debt	5,975.5	- 15.7%
Backlog	32,865.1	+ 6.4%

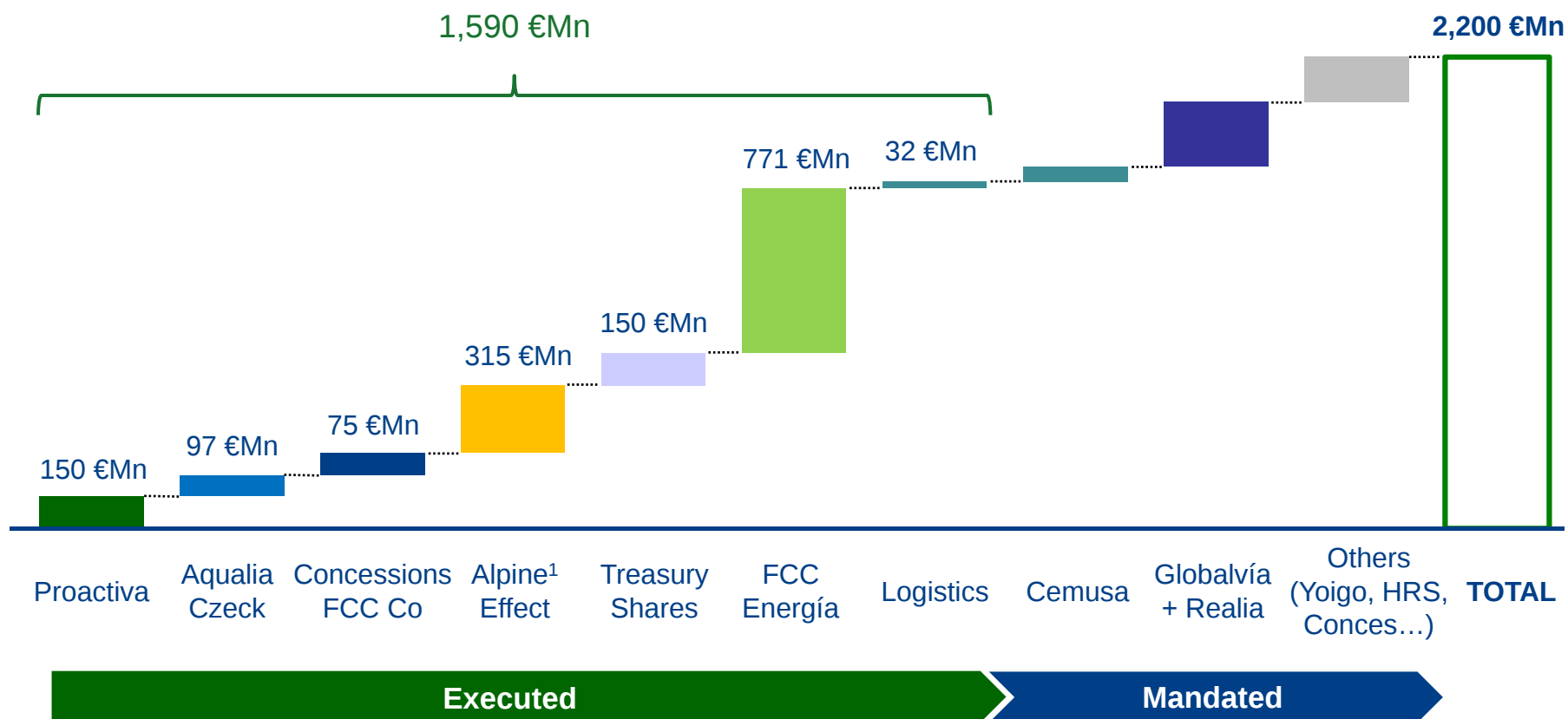
(1) Includes 1,680€Mn of exceptional provisions and writedowns, as well as negative result from discontinued operations

Restructuring & writedowns





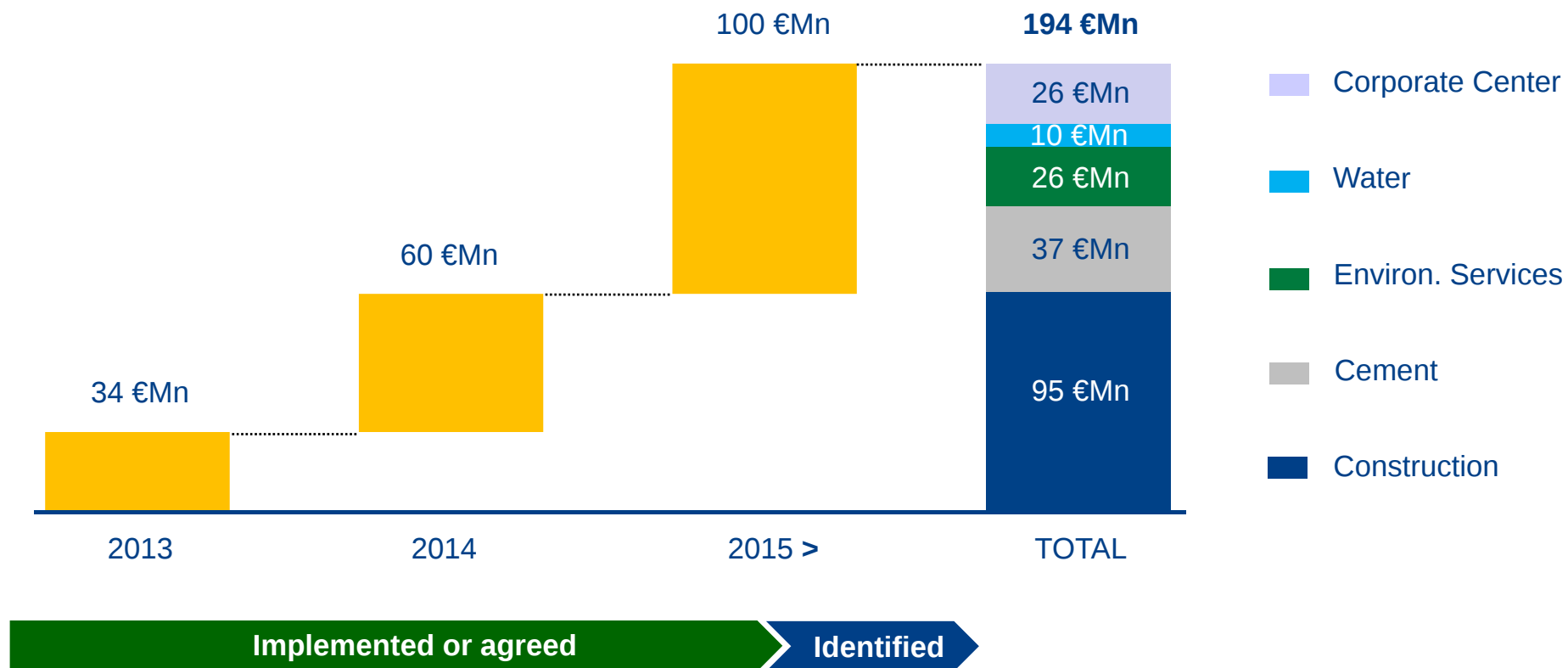
Asset Divestment progress Plan (February 2014)



One year after the Strategic Plan kick-off, over 70% of asset divestments have been executed

(1) Initial Alpine debt reduction through the Strategic Plan execution.
Does not include additional debt reduction (375 €Mn) after its liquidation

Annual savings program



One year after the Strategic Plan start up, over 80% of the efficiency program objectives have been implemented or agreed

FY 2013 Results

2.1 Operating performance

2.2 Geographic activity

2.3 Business areas

2.4 Writedowns and provisions at EBIT level

2.5 Results from discontinued operations

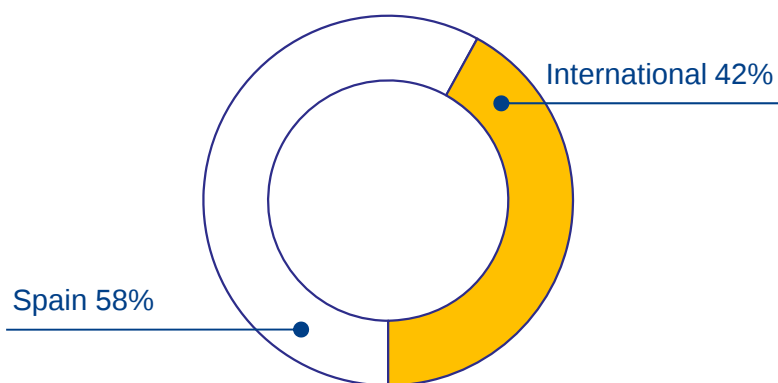
2.6 Debt performance

2.7 Debt structure and maturity

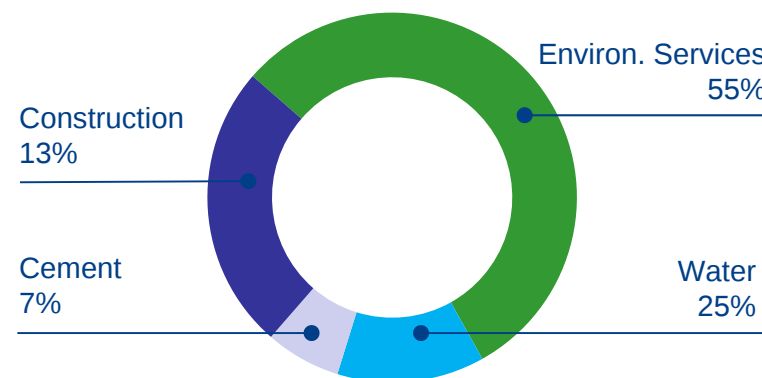
Mr. Victor Pastor
CFO

	Revenues 2013 (€Mn)	Chg./2012 (%)	EBITDA 2013 (€Mn)	Chg./2012 (%)
Environ. Services	2,770.4	- 2.0%	425.4	- 14.5%
Water	930.0	+ 3.2%	191.7	+ 1.5%
Construction	2,589.2	- 11.8%	98.8	+ 10.5%
Cement	540.9	- 17.3%	50.4	- 27.9%
Corporate & adjust.	(104.0)	- 193.7%	(46.4)	+ 84.9%
Total	6,726.5	- 9.5%	719.9	- 12.2%

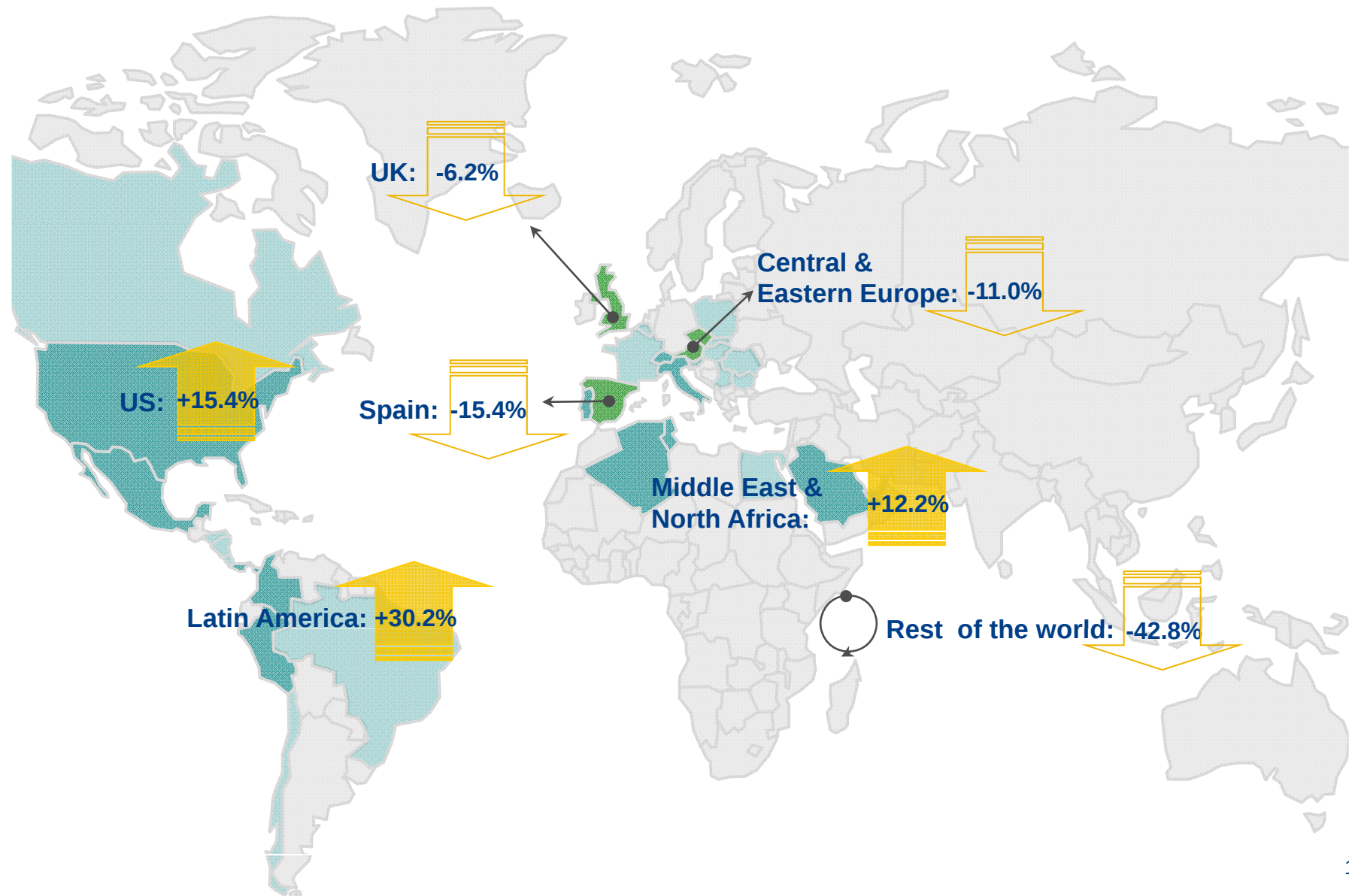
Revenues by geographical areas



EBITDA breakdown by business areas

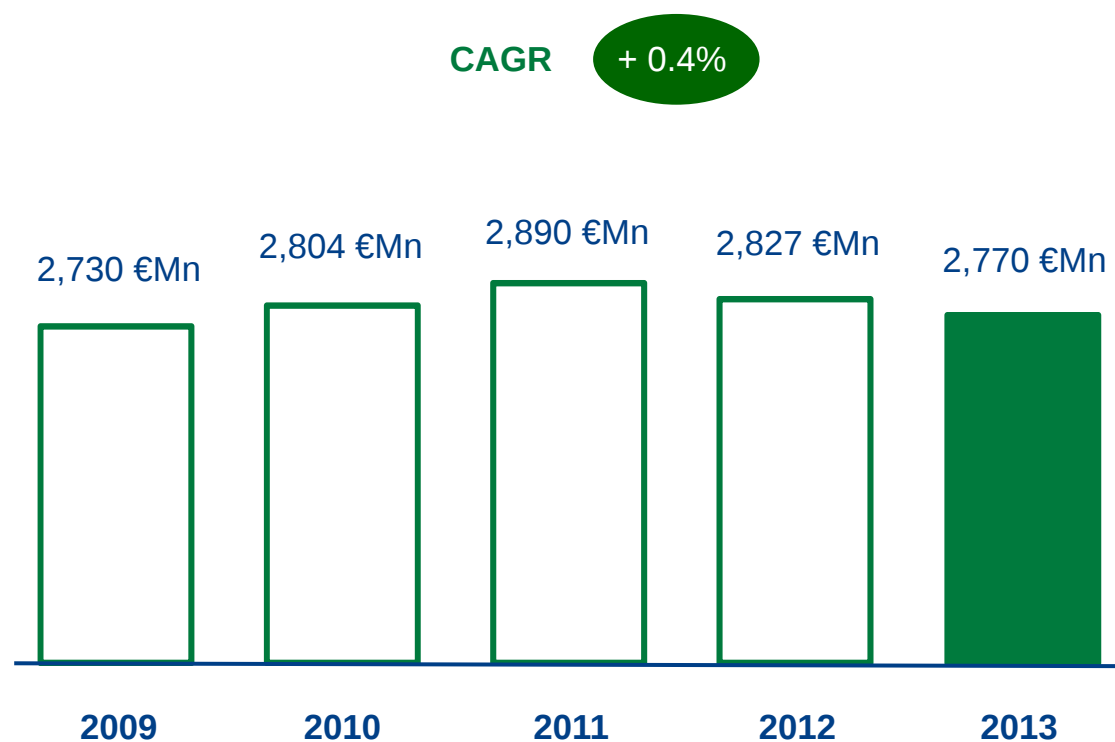


2013 Revenue performance by geographic area



	Revenues €Mn	% / Total	% Chg. / 2012
Spain	1,571.2	57%	-1.5%
U.K.	809.2	29%	+0.3%
Central & Eastern Europe	349.6	13%	-4.7%
Portugal, Italy y others	40.4	1%	-30.5%
Totales Revenues:	2,770.4	100%	-2.0%
EBITDA:	425.4	15.4%	-14.5%

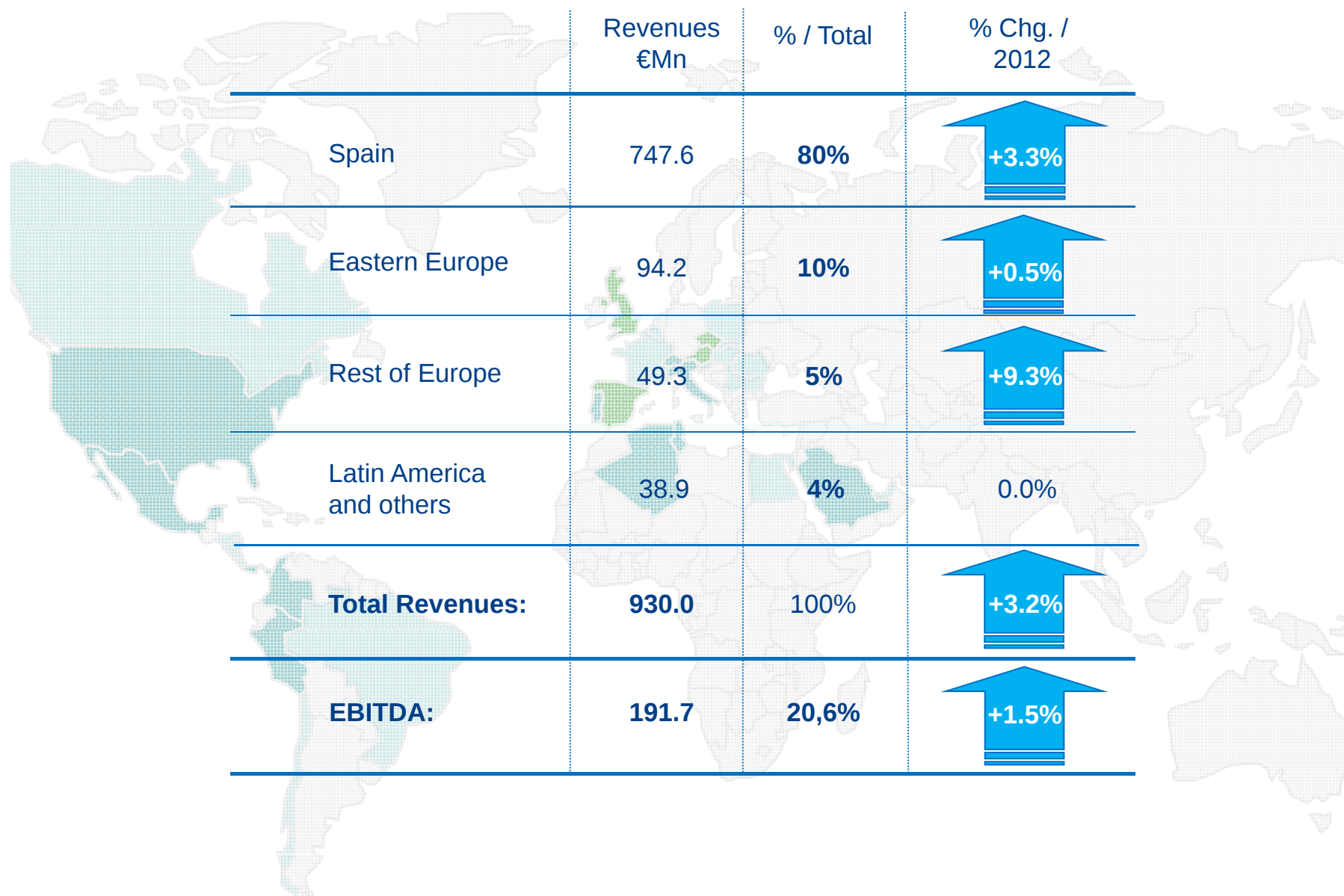
Revenue performance¹ 2009 – 2013



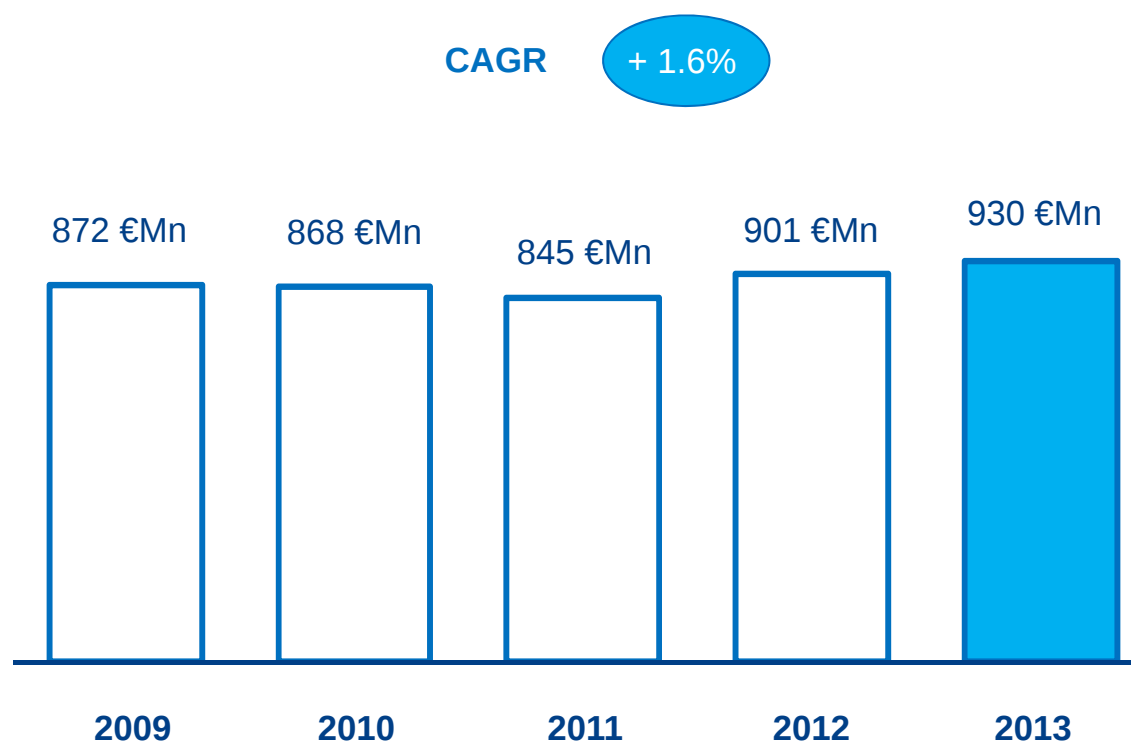
Backlog at 31 Dec. 2013



(1) Revenues adjusted by US Industrial Waste business deconsolidation.

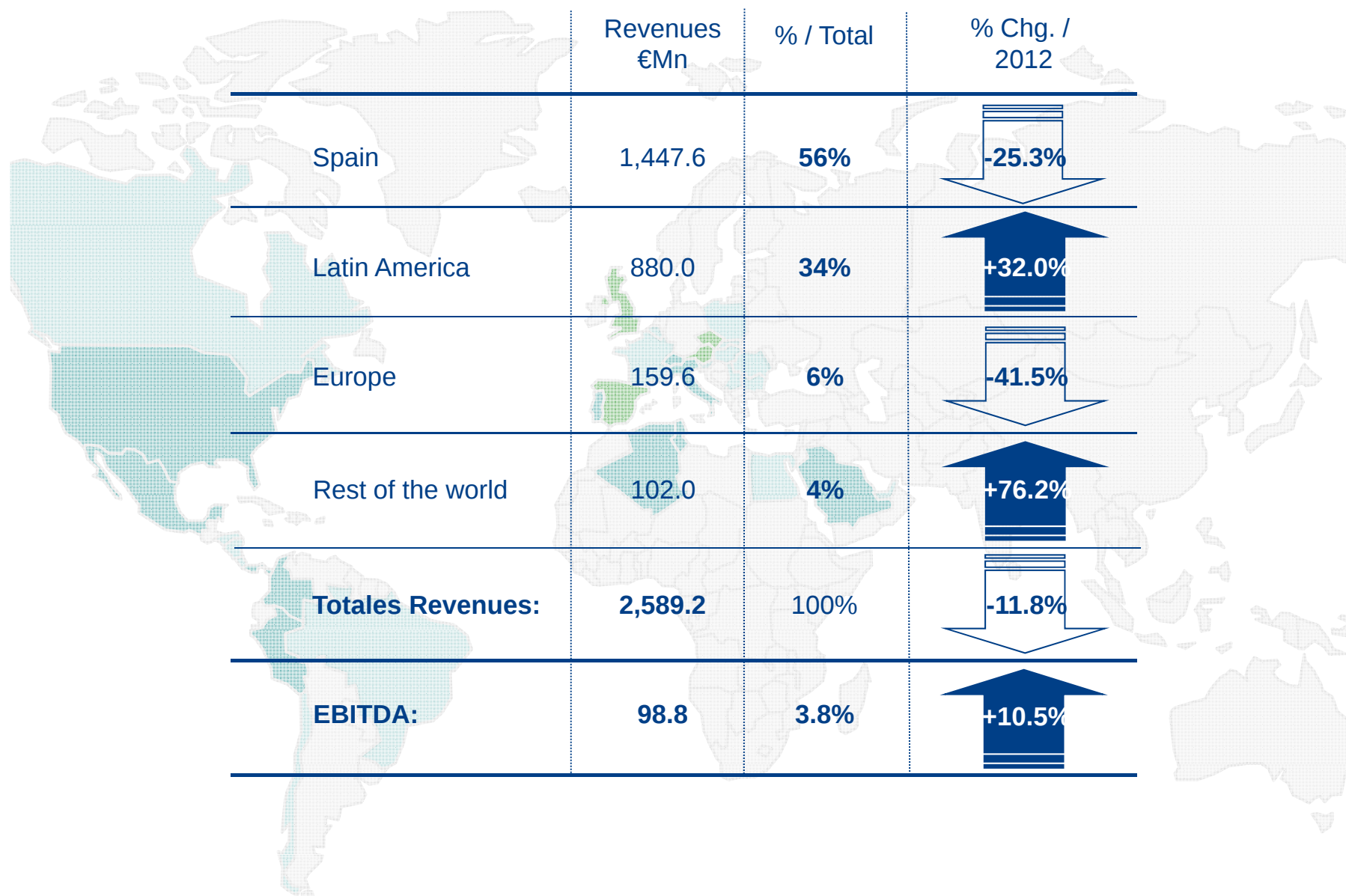


Revenue performance 2009 - 2013

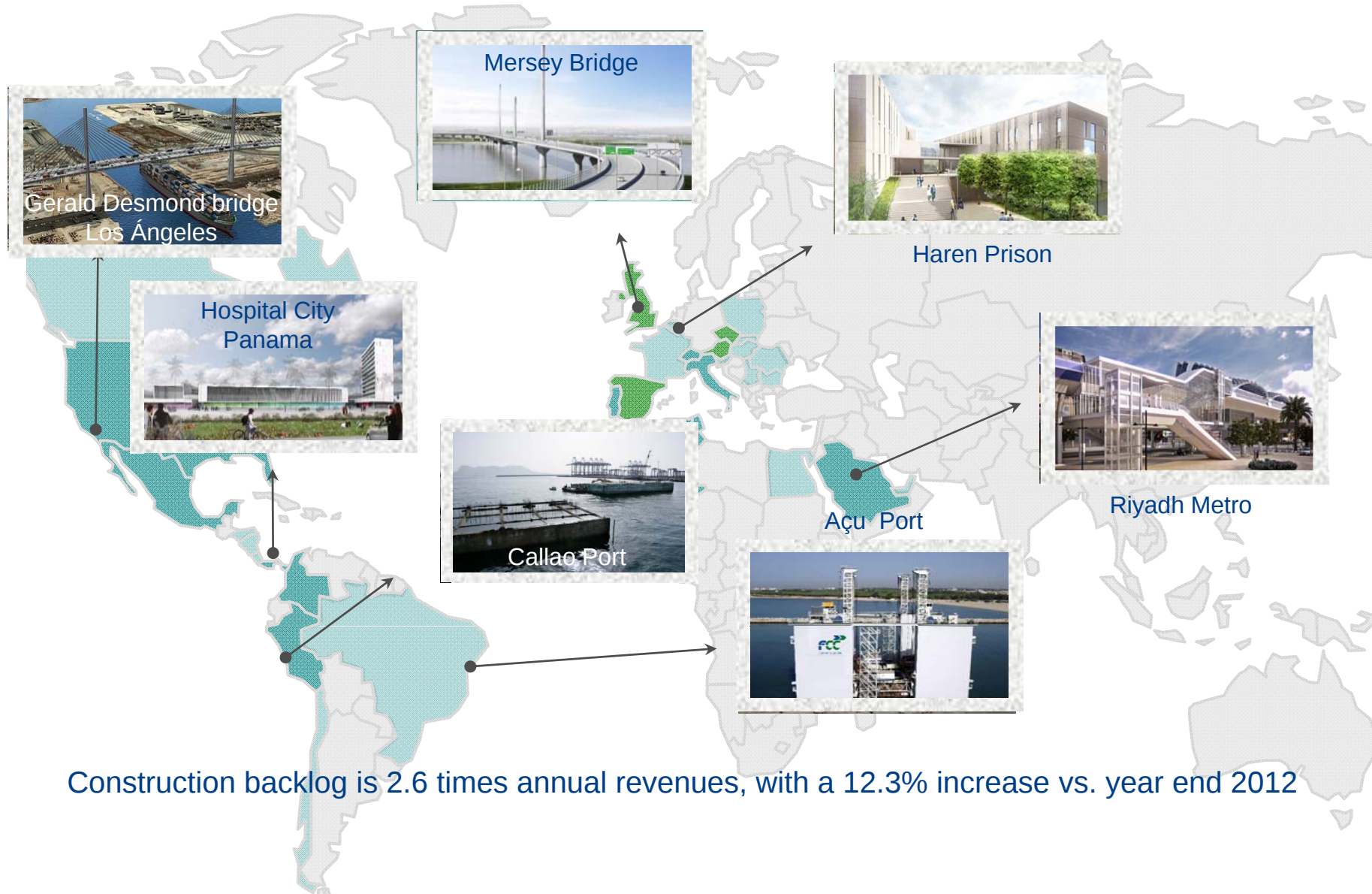


Backlog at 31 Dec. 2013

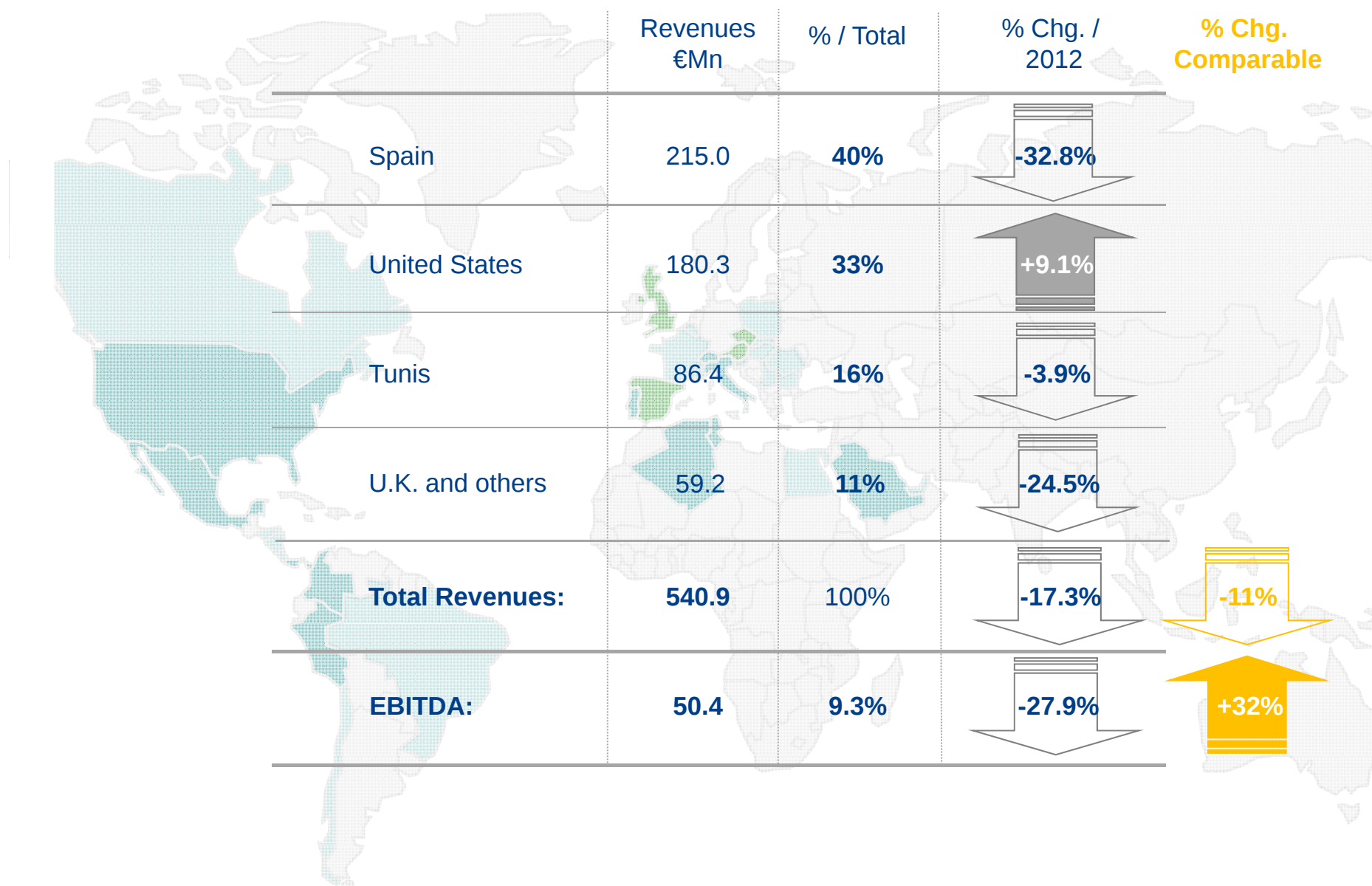


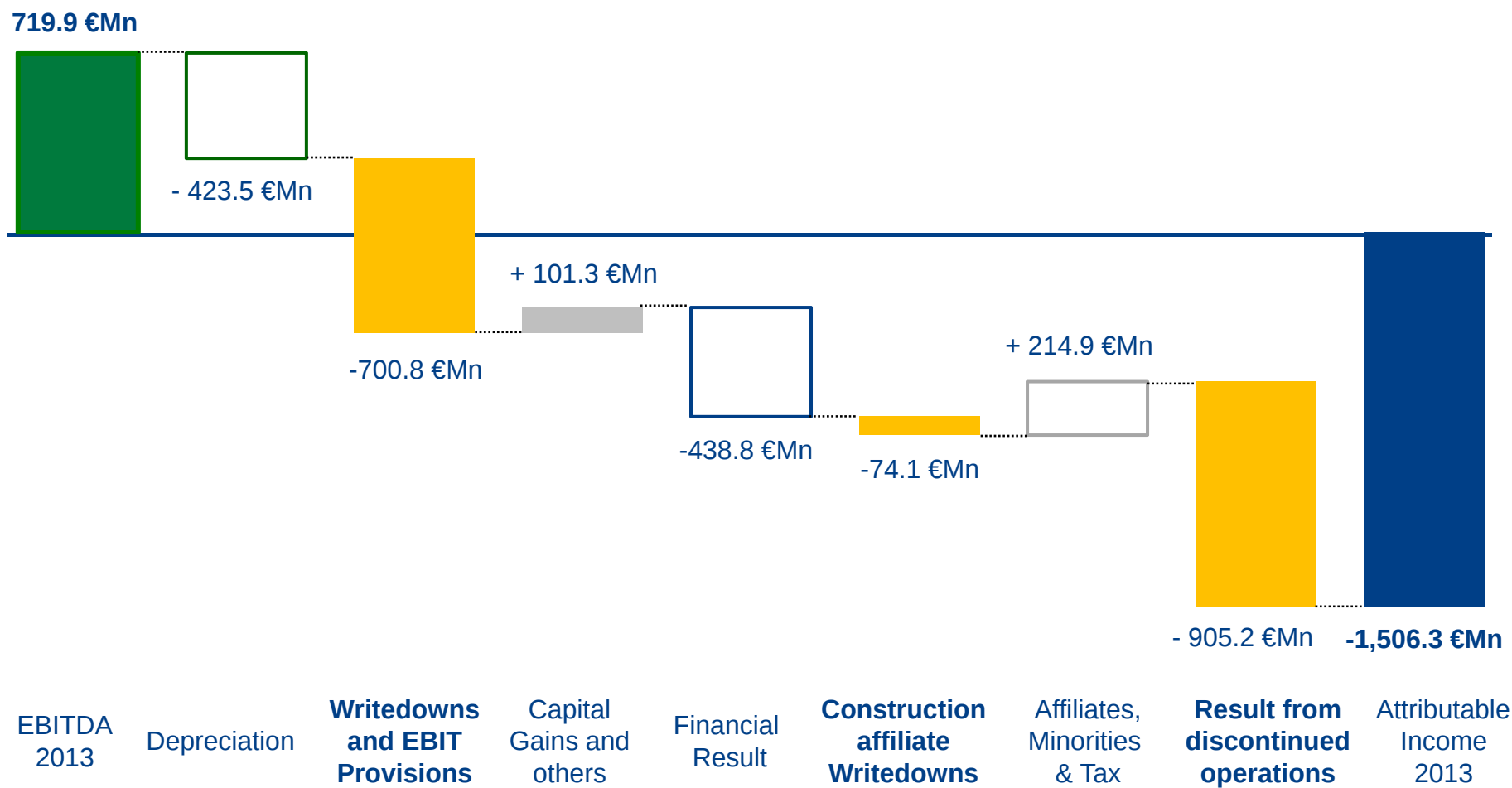


Recent contracts in international markets

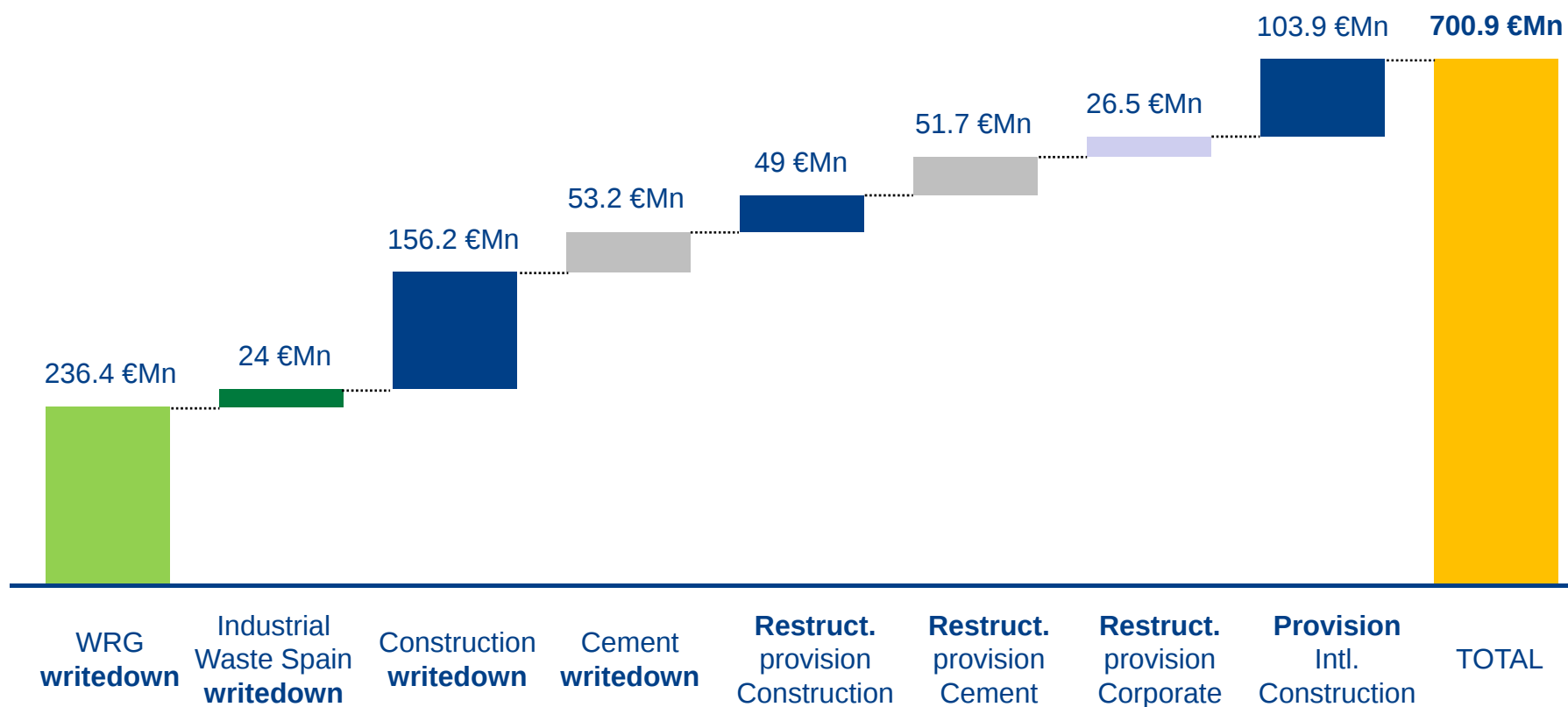


Construction backlog is 2.6 times annual revenues, with a 12.3% increase vs. year end 2012

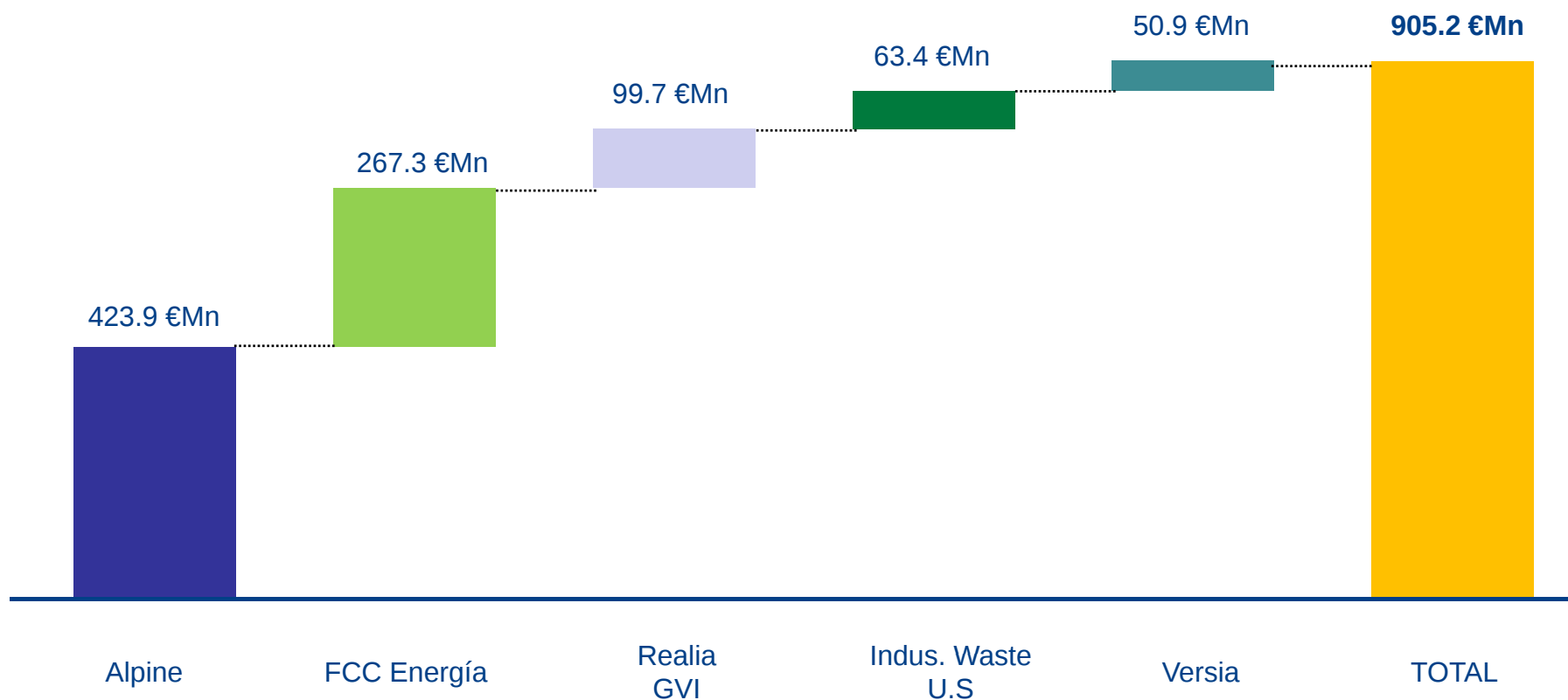


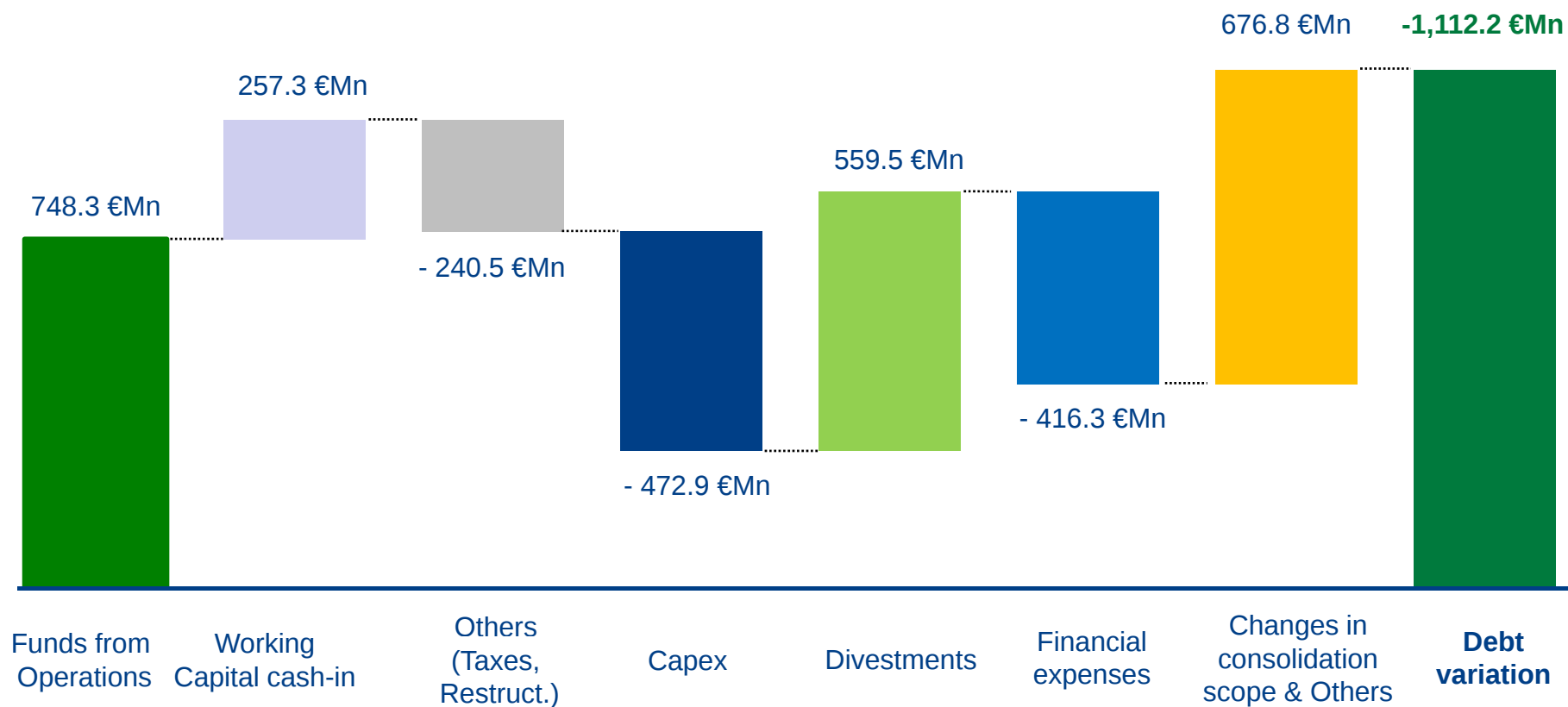


Writedowns and provisions at EBIT level



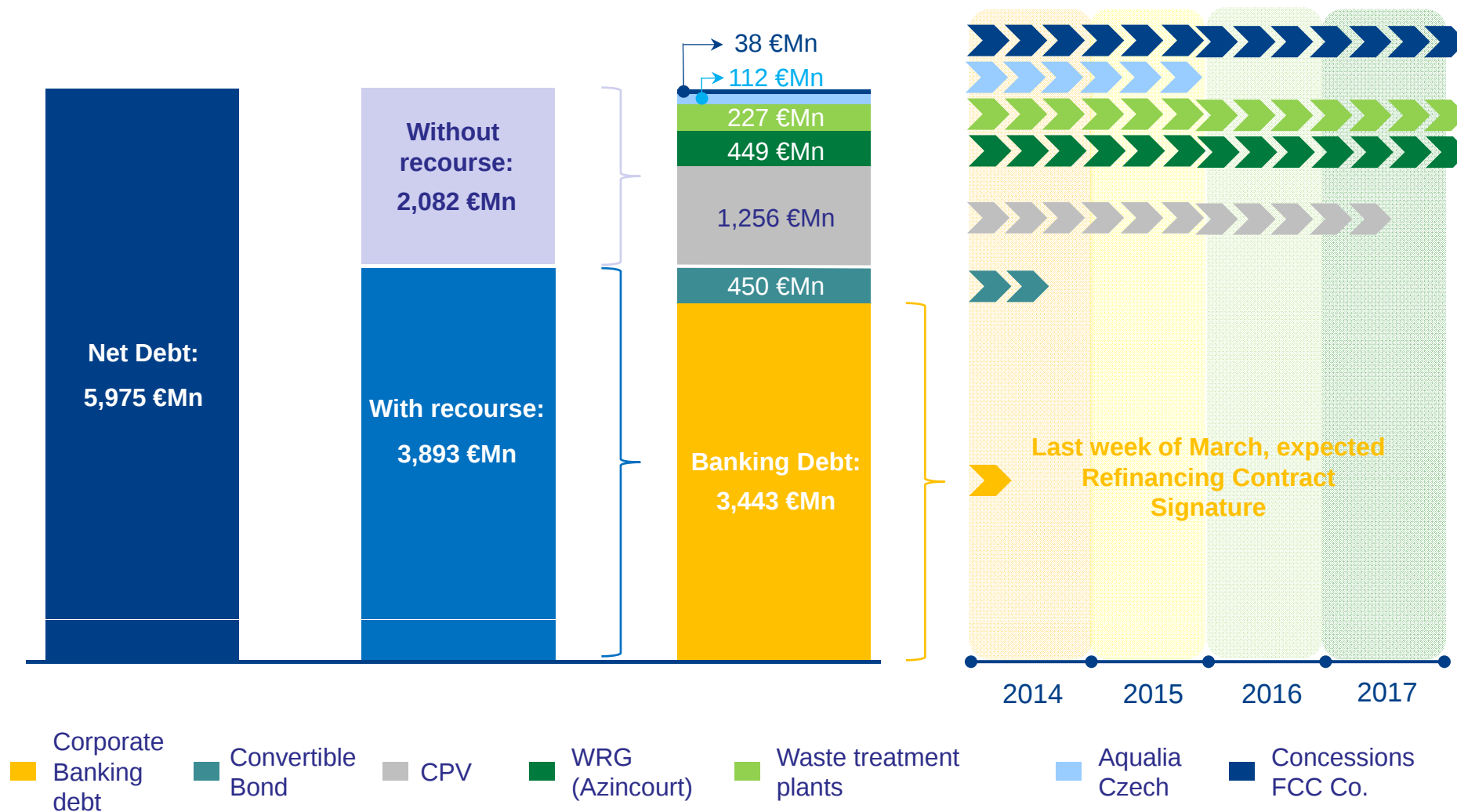
Results from discontinued operations





Net Debt breakdown: 5,975 €Mn

Maturity¹



(1) Dates of maturity correspond to most of the corresponding debt.

Strategic Plan review

3.1 Current situation and 2014 forecast

3.2 Key figures evolution

3.3 New challenges

Mr. Juan Béjar
CEO

Strategic Plan progress:

- Acceleration and compliance of objectives (disinvestments and efficiency program)
- Alpine liquidation process (with impact in revenues and EBITDA)
- Completion of Balance Sheet restructuring (exceptional losses for over 2,800 €Mn in 2012 and 2013)

2014 forecast:

- Revenues: +5%
- EBITDA: +20%
- Disinvestments: >500 €Mn

Key Figures	2013	2016E	Transformation
• Revenues	6,726 €Mn	7,659 €Mn	• Moderate growth in strategic areas, not including cyclical market recovery
• EBITDA	720 €Mn	1,040 €Mn	• Margin increase and cost adjustment to market conditions
➤ Environ. Services	425 €Mn	480 €Mn	• Growth in treatment and recycling activities
➤ Water	192 €Mn	260 €Mn	• Tariff growth and new contracts
➤ Construction	99 €Mn	175 €Mn	• Selective international expansion and operating efficiency improvement
➤ Cement	50 €Mn	140 €Mn	• US demand increase and cost base reduction
➤ CorporateServ.	- 46 €Mn	- 15 €Mn	• Business structure adaption
• Net Debt	5,975 €Mn	5,300 €Mn	• c1,800 €Mn net financial debt reduction

After launching the main objectives of the Strategic Plan, the new challenges are focused on:

- Substitution of the Construction business abroad (Alpine) by singular projects in new markets
- Water concession business development (end-to-end water management) with new partners
- Active player in Spanish Cement sector consolidation process
- Relentless cost cutting policy
- Financial leverage reduction: $\text{Net Debt} / \text{EBITDA} < 4x$



We are in this together

Thank you