

## REGULATORY DISCLOSURE

**Madrid, 28 September, 2018.** In compliance with the provisions of Article 228 of the consolidated text of the Spanish Securities Market Law (LMV) approved by Legislative Royal Decree 4/2015 of October 23 2015 ("LMV"), Fomento de Construcciones y Contratas, S.A. ("FCC" or the "Company") and following the Regulatory Disclosures No. 261735 and 263043 published on 20 February and 17 March 2018 respectively, hereby releases the following Regulatory Disclosure:

FCC and IFM Global Infrastructure Fund (through its wholly owned company Global Infraco Spain, S.L.U. "IFM") have today executed the sale of a 49% minority stake of FCC subsidiary, FCC Aqualia, S.A. ("Aqualia"), where FCC will keep control over Aqualia.

The total amount of the operation paid by IFM totals 1,024 million euro. The funds received have reduced corporate debt in more than 800 million euro and the rest to other corporate needs.

The amount received together with a new refinancing, have allowed the cancellation of the previous FCC, S.A. syndicated loan. The main features of the new financing are the following:

1. Amount: The total amount due is set at 1,200 million euro divided into two tranches, one amounting to 900 million euro and one amounting to 300 million euro, this last one is a revolving loan.
2. Interest Rate: Euribor Interest Rate plus 1.87% average spread over financing life
3. Maturity: Five years maturity for both tranches.
4. Security: The Refinancing Documents count with the usual personal guarantees from the companies within the syndicated refinanced perimeter.