



REGULATORY DISCLOSURE PROGRESS IN THE REFINANCING PROCESS

Madrid, 8 January 2014. In compliance with the disclosure requirements under article 82 of Act 24/1998, of 28 July, on the Securities Market, FOMENTO DE CONSTRUCCIONES Y CONTRATAS, S.A. (FCC) hereby notifies the Spanish National Securities Commission (CNMV) of the following:

Within the framework of the comprehensive refinancing process being carried out by FCC, an agreement was reached in December last with all of the banks involved to extend the maturity of all related bilateral and syndicated funding until 28 February. It is considered that this extension provides the company with sufficient time to complete the refinancing process.

Additionally, as part of the substantial progress achieved to date, banks holding more than 95% of the total volume, have expressed their willingness to refinance as proposed. This will enable the company, in the coming years, to achieve a financial structure which is sustainable and in line with the cash flow projected for the various businesses, and to focus on achieving the Strategic Plan's objectives of improving profitability and reducing debt.

Any further relevant progress in the current refinancing process will be disclosed as it occurs.

