



REGULATORY DISCLOSURE

NATIONAL SECURITIES MARKET COMMISSION (CNMV)

In compliance with the provisions of Article 82 of the Securities Market Law (Ley 24/1988 del Mercado de Valores), Fomento de Construcciones y Contratas, S.A. ("FCC" or the "Company") hereby notifies the National Securities Market Commission (CNMV) of the following

REGULATORY DISCLOSURE

I. As a continuation of the Regulatory Disclosure published today in connection with the issue of bonds exchangeable for shares of the Company (the "Bonds" and the "Issue"), upon completion of demand prospecting by Barclays Bank PLC and Société Générale (the "Joint Lead Managers"), FCC has resolved to establish the following terms and conditions for the Issue:

- (a) The Company will issue five-year Bonds for a total amount of four hundred and fifty million euro (€450,000,000).
- (b) The Bonds will earn interest at a fixed annual rate of 6.50%, payable half-yearly.
- (c) The initial exchange price of the Bonds is €39.287 per share of the Company.

II. On this day the Company signed, with the Joint Lead Managers, a subscription agreement for the Bonds (the "Subscription Agreement") under English law, whereby the Joint Lead Managers underwrite the placement of the Bonds. Nevertheless, the subscription and payment for the Bonds will take place at the completion date, initially scheduled for 30 October 2009, provided that the related conditions established in the Subscription Agreement are fulfilled. By virtue of the Subscription Agreement, the Company has granted the Joint Lead Managers a green shoe option amounting to fifty million euro (€50,000,000) in order to cover oversubscription of the Bonds by investors.

Madrid, 7 October 2009

