



## INSIDE INFORMATION

**Madrid, June 28, 2023.** Pursuant to Article 226 of the Law 6/2023, of 17 March, of the Securities Markets and Investment Services (*Ley de los Mercados de Valores y de los Servicios de Inversión*) and related provisions, Fomento de Construcciones y Contratas, S.A. ("**FCC**" or the "**Company**") hereby discloses the following inside information:

The Board of Directors of FCC, at its meeting held today, has unanimously resolved:

- To call an extraordinary General Shareholders Meeting of FCC to be held on 19 July 2023, on first call, or, as the case may be, on 20 July 2023, on second call, the notice of which shall also be published by the Company in the next few days through the corresponding announcement of "other relevant information" (*otra información relevante*) (OIR), and to submit for approval the proposed resolutions indicated below:
  - To reduce FCC's share capital by a nominal amount of 854,234 euros, through the redemption of 854,234 treasury shares (*acciones propias*), each with a par value of 1 euro, representing 0.19% of the Company's share capital, which the Company held as treasury stock (*autocartera*) on 27 June 2023.
  - To reduce FCC's share capital through the acquisition of treasury shares for their subsequent redemption, in accordance with the provisions of the applicable laws, up to a maximum nominal amount of 32,027,600 euros, through a public tender offer presented by the Company and aimed at the holders of FCC's shares for a maximum of 32,027,600 treasury shares, each with a par value of 1 euro, representing approximately 7% of FCC's current share capital, at a price per share of 12.50 euros (the "**Transaction**").

The tender offer indicated above (the "**Offer**") shall comply with Article 12 of *Royal Decree 1066/2007, of 27 July 2007, on the legal system of public tender offers for the acquisition of securities* (the "**Royal Decree on Takeover Bids**"), and with the provisions foreseen under Section 6 of Chapter III of Title VIII (Articles 338 *et seq.*) of the consolidated text of the Capital Companies Act, approved by the Royal Legislative Decree 1/2010, of 2 July (the "**Capital Companies Act**").

Once the Transaction has been approved by the General Meeting, and the relevant creditor objection period has expired, the Company will request authorisation for the Offer from the Spanish Securities Market Commission (*Comisión Nacional del Mercado de Valores*) ("**CNMV**"), in accordance with the main terms and conditions of the Offer approved by FCC's General Meeting.

By its very nature, the purpose of the Transaction is dual: on the one hand, the Offer provides a specific liquidity mechanism to all FCC's shareholders through the acquisition by the Company of the FCC's shares held by them under the same conditions and following strict criteria of transparency, parity of treatment and non-discrimination; and on the other hand, the redemption of the treasury shares acquired in the framework of the Offer would contribute to the remuneration of the FCC's shareholders who do not accept the Offer by potentially increasing the earnings per share, which is in line with FCC's priority goal of creating value for its shareholders.

In the event that the FCC's shares included in the declarations of acceptance of the Offer exceed the maximum number of shares on which the Offer is made, the distribution and proration rules provided for under Article 38.2 of the Royal Decree on Takeover Bids and Article 340 of the Capital Companies Act shall apply. In this respect, it is expressly stated that the Company's Board of Directors has been informed of the commitment assumed by Control Empresarial de Capitales, S.A. de C.V. as main shareholder of the Company (with a direct interest of 57.26% of the share capital and an indirect interest of 8.50% of the share capital through its 100% subsidiary *Dominum Dirección y Gestión, S.A.*) consisting on

the rejection of the Offer with the FCC's shares of its property. Likewise, the Company's Board of Directors has been informed that the shareholder Finver Inversiones 2020, S.L.U. (with a 11.26% total interest in the share capital) also has no intention to accept the Offer with the shares of its property. No other shareholder has informed the Board of Directors of its intention to participate or not in the Offer.

The consideration offered by the Company to the holders of FCC's shares under the Offer will be in cash and will amount to 12.50 euros per FCC's share, which represents a premium of 38% with respect to the weighted average price of the Company's shares in the last 6 months, calculated without taking into account the positive effect arising from the Scrip Dividend (as defined below). The Board of Directors considers that the consideration offered by FCC within the framework of the Offer is reasonable and fair from a financial standpoint for FCC, a criterion that has been confirmed by means of a fairness opinion issued by CaixaBank, S.A. addressed to the Board of Directors.

In addition, FCC may use part of the liquidity obtained by the Company as a result of the sale to CPP Investments of 24.99% of the share capital of its subsidiary FCC Servicios Medio Ambiente Holding, S.A.U. for a price of 965 million euros. Such agreement was announced by the Company to the market through the publication of the corresponding "inside information" (*información privilegiada*) (IP) communication on 1 June 2023 (with official registration number 1879), on the website of the CNMV and on the corporate website, and the closing of which is subject to the usual conditions precedent for this type of transactions. All of the foregoing is without prejudice to the possibility of obtaining external financing if necessary.

The Offer will not be subject to any conditions and, in particular, will not be subject to a minimum number of acceptances.

In any event, it is hereby stated that the Transaction is not intended to promote or propose a delist of FCC's shares from the Spanish Stock Exchanges (*Bolsas de Valores españolas*) and that, if appropriate or necessary in view of the resulting Company's free float (*capital flotante*) from the Transaction, the Company will adopt such measures as it deems appropriate to enhance the liquidity of its shares. The specific terms of the Offer will be made public in the prospectus to be submitted to the CNMV, together with the corresponding request for authorisation of the Offer.

- To execute the resolution to distribute a scrip dividend (*dividendo flexible*) adopted by the ordinary General Shareholders Meeting of FCC held on 14 June 2023 on first call, under seventh item of the Agenda, all in accordance with the terms and conditions set forth in the ordinary General Shareholders Meeting's resolution (the "**Scrip Dividend**").

The Company will communicate the details of the Scrip Dividend to the market through the publication of the relevant "other relevant information" (*otra información relevante*) (OIR) communication, also making available to the market the mandatory information memorandum (*documento informativo*).