



INFORMA

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FCC to build and manage major environmental complex in Alcalá de Henares, Madrid. Page 26



Cementos Portland's Hontoria factory awarded European EMAS certificate. Page 40

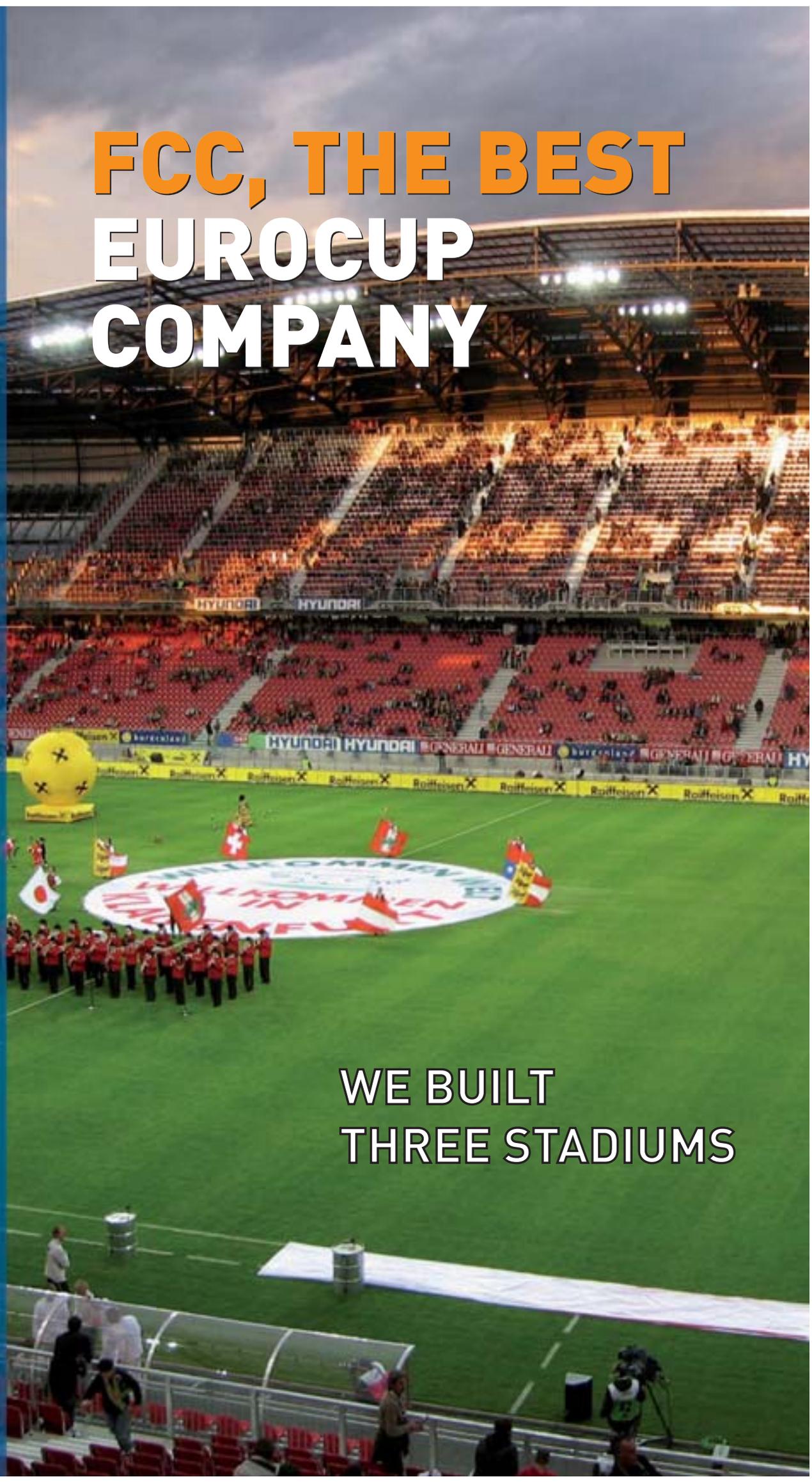


La Noria Murcia Outlet Shopping opens its doors to the public. Page 42



Board of Directors approves the FCC Code of Ethics. Page 44

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Baldomero Falcones, Chairman and Managing Director

The FCC 2007 Annual General Meeting, held in Barcelona, approved all the points in the Agenda. After the meeting, the FCC Board of Directors decided to appoint Baldomero Falcones Jaquotot as the Company's Chairman and Managing Director.

In its meeting on 18 June in Barcelona following the Annual General Meeting, the FCC Board of Directors decided to appoint Baldomero Falcones Jaquotot, the former Vice-Chairman and Managing Director, as Chairman and Managing Director of the company.

Baldomero Falcones, chief executive director of the company since last December, replaces Rafael Montes, the former Chairman, who will remain on the Boards of Directors of FCC, Portland Valderrivas, and Realia.

Rafael Montes will also chair the recently-created FCC Foundation, which aims to promote education, research, and social equality.

Annual General Meeting

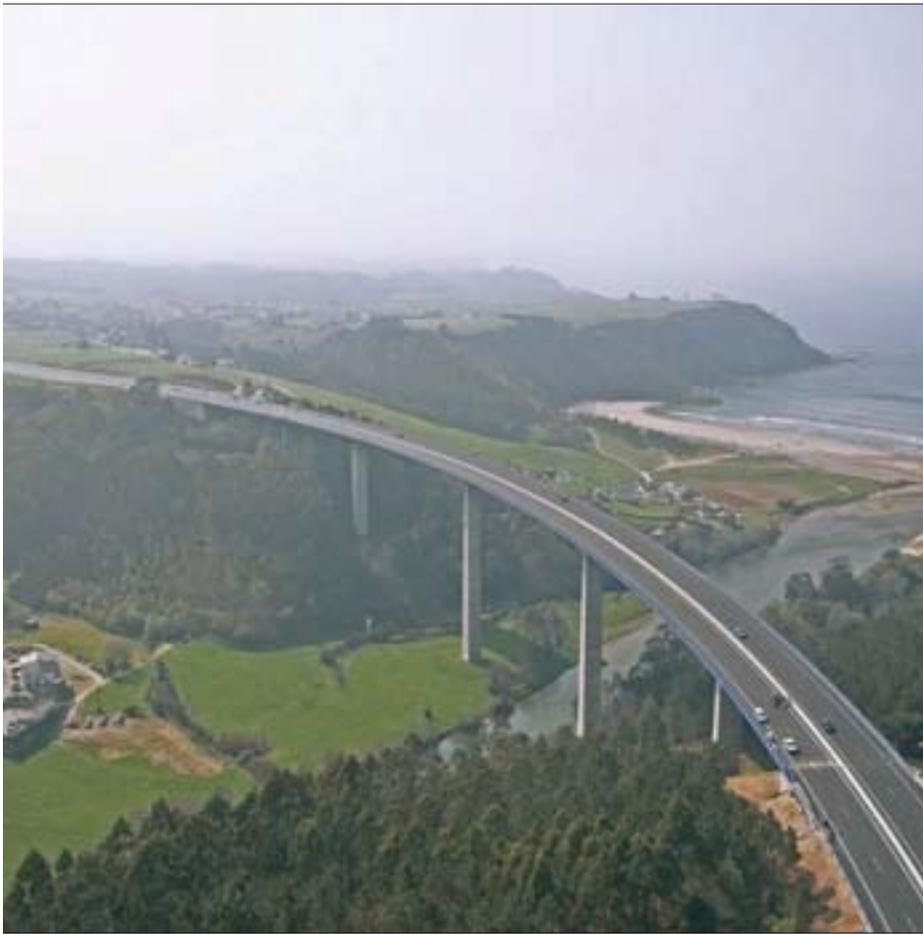
The FCC Annual General Meeting approved all the points in the agenda, including the 2007 accounts, dividend payment, and the appointment of Nicolás Redondo, José María Sagardoy, and Manuel Fernando Menéndez as new members of the Board.

In his speech at the AGM, the former FCC Chairman, Rafael Montes, said that he spoke with great feeling since “feelings and emotion have their place when a professional has fulfilled his responsibility in

The AGM approved the accounts for the year 2007, dividend payment, and the appointment of new directors

managing a company after nearly 42 years”. He added that these “feelings, appreciation, and enthusiasm remained alive as he bid farewell, an important event in the life of a professional after such a long professional career”.

Before ending his speech, he said that before leaving the podium which he had had the privilege of occupying on three occasions, he



In his speech, the new CEO mentioned that “the objective of the new Strategic Plan is to consolidate the positioning of FCC as a leading, diversified, and international Service and Infrastructure Group”.

wanted to mention that it had been an honor to have worked side-side-side with Esther Koplowitz, and that being at the helm of a company with such a great team of qualified professionals had been an unmatched experience. Mr. Montes also expressed his gratitude to his family for their generosity and understanding towards a professional who had dedicated all efforts, life and soul, to the company of his life.

Afterwards, Baldomero Falcones spoke for the first time to shareholders to describe the company's progress and describe the plans that had been defined for the future of FCC. During his speech, he thanked the Board of Directors and in particular, the main shareholder, Esther Koplowitz, for their trust in him: “This trust and day-to-day support have been essential in these last six months of intense work and have enabled me to learn about the organization, about the various teams, investors, and, specially, about all our clients, large and small. Thank you, Esther, for your ongoing and decisive support. It is a great honor and opportunity to work for this company”.



He also spoke to Rafael Montes, thanking him for his cooperation and friendship: “Many thanks to you, Rafael, for your words and

**New Board members
Nicolás Redondo, José
María Sagardoy, and
Manuel Fernando
Menéndez**

especially for your cooperation and friendship during these six months. For me, it is a pleasure to work, think, analyze, and decide together at a time when such important and rapid changes were taking place that were placing great demand on the organization. Rarely has there been a better example of what the team concept team actually means. For an FCC executive, you are a clear role model, showing great professionalism, ethics, loyalty, and commitment”.

Baldomero Falcones mentioned the changes in the economic cycle which “affects international financial markets and coincide with the change in the situation of the real estate market in Spain and other countries, which are having a considerable impact on the evolution of our economy”. He added that, “In this scenario of changes in the international cycle, the FCC Group has outlined a Strategic Plan that is underpinned by our strong points and focused on the opportunities that could arise in the current market”.

He stressed that “this change also offers opportunities; we have a clear strategy, and the

commitment to implement it, and also enjoy the total support of the Board of Directors, our major shareholder, competent employees, and have a company with very sound financials. All of this will enable us to successfully face the current scenario, with the certainty that in three years we will be larger, more profitable, and better prepared to face the new expansive phase of the economy. It is a serious plan, a clear strategy, realistic but demanding, motivating, focused on opportunities, and, most importantly, the strategy will lead to the creation of value for our shareholders”.

Annual General Meeting Resolutions

The following proposals of the Board of Directors were approved at the FCC Annual General Meeting:

- The appointment of Nicolás Redondo Terreros as an independent member of the Board; José María Sagardoy Llopis as proprietary member representing Banco Popular as a shareholder of Inmobiliaria Colonial; and Manuel Menéndez López, as a proprietary member representing La Caixa, as shareholder of Inmobiliaria Colonial.
- Payment of a final dividend of 1.065 euro per share, the same amount as the interim dividend paid in January. The total dividend paid against 2007 income is 2.13 euro per share, 4% higher than the dividend paid a year earlier.
- Empower the Board of Directors to reduce capital by 2.5% if it deems it appropriate, by amortizing 3,264,187 shares currently in the treasury stock portfolio. The Board of Directors in its meeting following the Annual General Meeting approved the immediate implementation of this resolution.
- Delegate to the Board of Directors the power to issue fixed-income securities, warrants and similar instruments, without necessarily increasing capital, in line with the policy followed by other companies.
- Empower the Board of Directors to approve, if it deems fit, a remuneration plan for executives in the form of shares or stock options.



Baldomero Falcones spoke for the first time at the AGM , describing the company's progress and detailing the plans which have been defined for the future of FCC.



Global Vía acquires two Chilean motorways for US\$ 553 million

Global Via's first acquisition in the American continent. Thanks to the buyout of these two toll motorways, FCC Group's concession subsidiary strengthens its positioning as the fifth global infrastructure operator with 40 concessions in Europe and America.

Global Vía Infraestructuras, an FCC and Caja Madrid 50:50 joint venture, was awarded the Chilean SCADA and SCADI toll motorways for US\$ 553 million in an international tender organized by the current owner, Bancomex (a Mexican state-owned bank) involving the leading companies in the sector.

This is Global Vía's first acquisition in the American continent. In addition to the strong potential of the assets once they are managed by a private company, thanks to this acquisition Global Vía becomes one of the leading operators in the region, establishing a key operations centre that will serve as a springboard from which to boost its market share in the infrastructure projects which will be put out to tender in Chile over the coming months.

The two toll motorways are expected to generate 82 million euros in revenues and 42 million euros EBITDA by 2009. Both of these concessions ensure a minimum revenue flow.

The SCADA (Aconcagua) motorway is part of Route 5, better known as the Pan-American Route, the most important highway in the country stretching from the north to the south of Chile from the Peruvian border to the city of Puerto Montt and connecting the major cities and financial centres. As part of Route 5, the 218 km long Aconcagua



The 89 Km long Autopista SCADI, Autopista de Itata, is in the southern part of the country, at an approximate distance of 600 Km from Santiago de Chile from the northern access at Concepción, one of the country's regions showing the strongest industrial and forestry growth.

motorway connects Santiago with the city of Los Vilos in the northern part of the country.

The daily traffic at this highway is approximately 35,414 vehicles. The road has 40 bridges, 14 railway crossings, 24 pedestrian footbridges, four rest areas, 76 SOS posts, 30 intersections, and a 300-metre tunnel.

The concession has three toll plazas for traffic running in both directions, Lampa, Las Vegas, and Pichidangui where tolls are collected for right of way.

The Túnel del Melón, 2.5 km long with approximately 3.5 km of access roads, is situated between km 127.5 and 132.7 in Route 5. This concession is not part of the Aconcagua motorway and, consequently, the concession does not collect tolls for this tunnel. The alternative to this tunnel is Cuesta del Melón, a two-way road stretching over 8.3 km, the maintenance and upkeep of which is carried out by the Aconcagua motorway concession.

The 89 Km-long SCADI (Itata) motorway is in the southern part of the country at an approximate distance of 600 km from Santiago de Chile from the

northern access at Concepción, one of the regions registering the strongest industrial and forestry growth in the country. This road absorbs most of the traffic to and from the northern part of the country and Concepción.

The acquisition of these two assets will serve as key references for other international tender processes

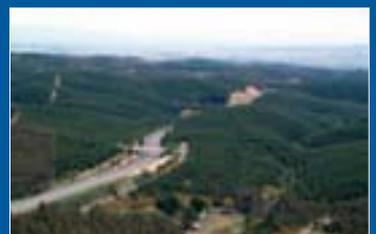
With average daily traffic of 7,280 vehicles, the road connects Concepción and Chillan. It has six intersections, three toll plazas, one at Agua Amarilla, another one at Rafael, and the last one in Nueva Aldea.

In addition, it has 45 passes at ground level, 37 underpasses, and a 240 metre long bridge over the Itata River.

Thanks to these new toll motorway concessions, Global Vía consolidates its positioning as the fifth largest global infrastructure operator, with 40 concessions in Europe and in the American continent. In America, the company is currently operating toll motorways in Mexico and in Costa Rica. In addition to creating shareholder value, these toll road operation and maintenance concessions will serve as a springboard for the company's consolidation in Mexico, Chile, Costa Rica and its future operations in the United States.

Enhances Global Vía's positioning

Thanks to this transaction, Global Vía increases its presence in the Chilean concession markets, one of the most active in Latin America, and also strengthens its positioning in view of the forthcoming Infrastructure Plan, to be launched by the country's Ministry of Public Works. Several tender processes are in the pipeline, including the Santiago beltway, Vespucio Oriente, which would be worth approximately US\$ 900 million.



The first two images are of the SCADA toll motorway (Autopista de Aconcagua), part of Route 5, better known as the Pan-American Route, the country's most important major road stretching from the north to the south of Chile. Above these lines, another image of the Itata Toll Motorway.



The Minister of Development inaugurates the new Puerta del Sol suburban train station



During her visit, Magdalena Álvarez was able to check the progress achieved at the new Puerta del Sol station, which is part of the 8.5 metre long connections for the suburban railway line connecting the Atocha and Chamartín train stations that was inaugurated on 9 June.

On 29 May, Magdalena Álvarez, Minister of Development inaugurated the new Puerta del Sol suburban train station, the largest underground station of its kind in the world, which will provide direct access to the centre of the city when it starts operations in 2009, thereby easing passenger traffic conditions in the Line 1 subway between the Atocha and Sol subway stations.

This new station is part of the new suburban railway connection, stretching 8.5 metres and connecting the Atocha and Chamartín train stations, opened to the public on 9 July. This connection is essential for the future exploitation of suburban train services in Madrid since it addresses the congestion problems between both stations. Thanks to this tunnel, passengers using lines C-3 (Aranjuez) and C-4 (Parla) will be able to travel directly to midtown Madrid without having to change

trains at the Atocha Train Station. It will also increase subway connections by creating new links with the Madrid subway system at the intermediate Puerta del Sol and Nuevos Ministerios stations.

The budget for the new railway connection between Atocha and Chamartín amounts to 550 million euros. Of this amount, 140 million euros were spent in the Puerta del Sol project.

The largest cavern in the world

The future Puerta del Sol station, where the last phases are currently in progress, is divided into two parts; the cavern for the platforms plus large vestibule at the station providing access to the trains. Unique in the world, the cavern measures 3,000 metres: 207 metres long, more than 20 metres wide, and a height of 15

metres. It is sufficiently large to accommodate a 60-floor building laid horizontally.

The design of the project consists of two separate floors. The platforms are situated in the lower level while the upper level, called the mezzanine, houses the vestibule which provides access to the subway platforms and the main train station hall.

Five sets of escalators connecting both levels will be installed at each platform, in addition to two stairways, and two elevators, one at each end of the platform.

The cavern was built in an orderly process, consisting of excavation followed by concrete lining of the longitudinal and transversal galleries using traditional mining methods, firstly building the exterior shell, shaped as an inverted keel, and then digging the interior part of the shell.

The station vestibule

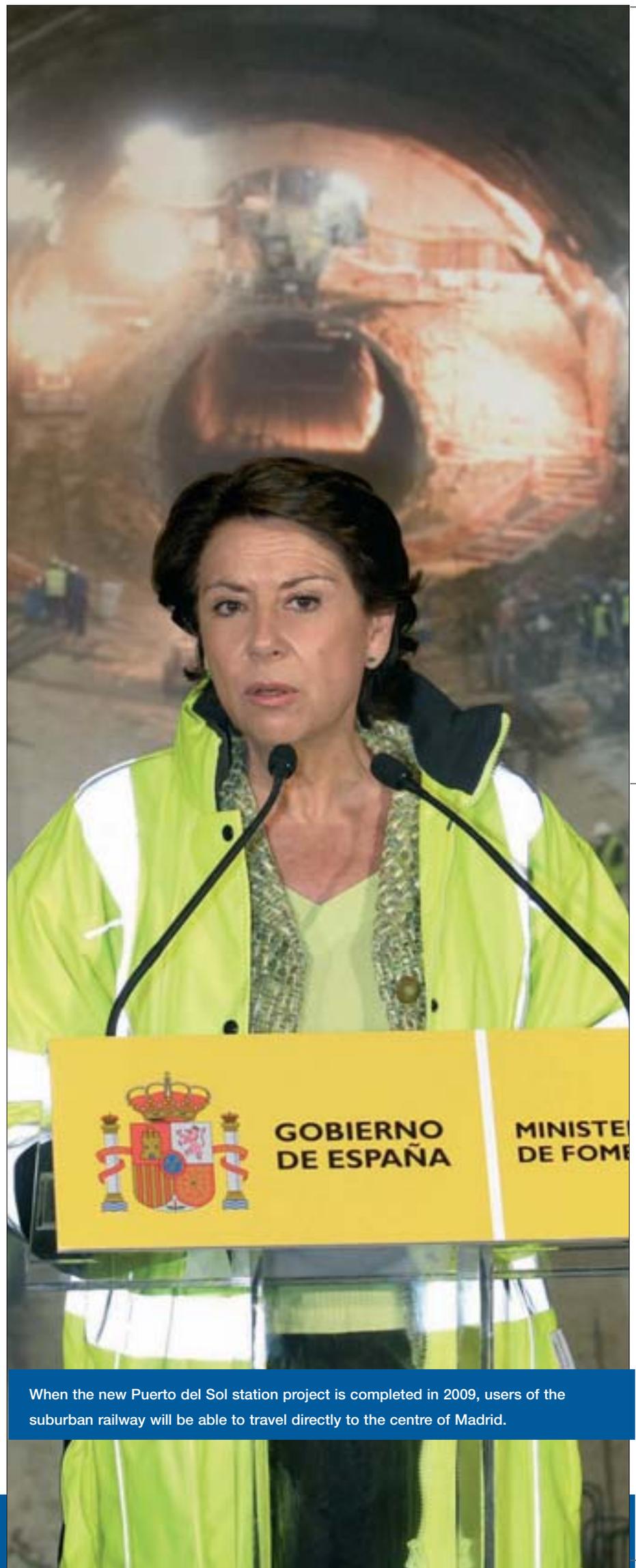
The hall of the station is currently being built using screens at the intermediate floors. At the end of May 2006, archaeological remains were found during the construction process, corresponding to the foundations of the former Buen Suceso Church. The General Heritage Department of the Madrid Autonomous Community immediately ordered the suspension of the work and in mid-January 2007, the Ministry of Development granted its approval for transferring these archaeological remains to another site. This process lasted until the end of April 2007 when it was possible to resume work on the project.

The Ministry of Development and the Madrid Autonomous Community reached an agreement under which the remains of the former Buen Suceso Church will be exhibited at the train station vestibule.

The remaining part of the project (architectural work and connections to the subway line) will be executed according to a specified timetable which will make it possible for the subway to continue to operate as schedule while construction work is carried out.

The new Atocha-Chamartín rail connection in operations

On 9 June, the Minister of Development Magdalena Álvarez inaugurated the new railway connection between the Atocha and Chamartín train stations. This new line has a stop at the enlarged Nuevos Ministerios station, which is also opened now to passenger traffic. This is one of the major railway lines connecting the northern and southern parts of the Madrid Autonomous Community. Two tunnel boring machines were used in the construction project, both of which were adapted to the Madrid terrain. The machines were able to excavate and line the tunnel walls with concrete at the same time.



When the new Puerto del Sol station project is completed in 2009, users of the suburban railway will be able to travel directly to the centre of Madrid.



Above, the Tivoli Stadium in Innsbruck built in 2000 with 17,400 seats which were increased to 31,600 for the 2008 Eurocup. This was achieved by removing the original steel roof and replacing it with a high grandstand on three sides, supported on the steel construction. Above these lines, a view of the stadium at full capacity.

ALPINE built three stadiums for the 2008 Eurocup

The Austrian subsidiary of FCC, with wide experience in the construction of large soccer stadiums, was in charge of the project for enlarging the Salzburg and Innsbruck soccer stadiums and the construction of the new Klagenfurt Stadium for the 2008 Eurocup. These projects were worth an investment of 134.4 million euros.

Thanks to the execution of these projects, FCC has become an international reference in the construction of large sports facilities.

The three stadiums were built according to a special architectural concept. The buildings are compact and have a similar structure. The key aspects of the respective projects are the slanted upper grandstands and the metal wrapping around the roofs that enhance the acoustics.

Wals-Siezenheim, Salzburg

The modern Wals-Siezenheim stadium in Salzburg was the venue for the Spain – Greece match held on 18 June in the first phase of the 2008 Eurocup, which was won by the Spanish team. The coliseum is situated in a 15-hectare

plot at 3 kilometers from Salzburg Airport.

The stadium was built in 2003. For the 2008 Eurocup, it was enlarged from 17,000 to 30,000 seats. The most important part of the project was raising the original metal roof, which was carried out while the stadium continued to function, thereby posing a great technological challenge. In only two days, the 17,000 m² roof, weighting 1,900 tons was raised an additional 10.5 meters.

Situated in a flat terrain, close to the baroque Klessheim Palace, the building was lowered to integrate it with the surrounding areas and surrounded by an embanked construction. The construction project was worth 35.9 million euro.

The Tivoli Stadium, Innsbruck

Situated in the center of the Austrian city of Innsbruck, three of the 2008 Eurocup games were played in this stadium: Spain-Russia, Sweden-Spain and Russia-Sweden.

The new Tivoli multi-purpose stadium was initially built in 2002 with a capacity for 17,400 spectators, which was increased to 31,600 seats



for the 2008 Eurocup. To achieve this, it was necessary to remove the original steel roof and replace it with a grandstand on three of the sides of the stadium, partly supported by the steel construction. Due to the architectural particularities, the new part was built only on three sides. Since one of the sides was not modified, it was possible to enjoy magnificent mountain views during the entire Eurocup games.

Once the 2008 Europe ended, the stadium returned to its original state. The Tivoli Stadium is one of the favorites of soccer fans since it is the one which most resembles the old English stadiums. The project was worth 33.3 million euros.

Wörthersee Stadium, Klagenfurt

On the banks of the Wörthersee Lake, the stadium at Klagenfurt is the most modern one in Austria. It is considered one of the most

attractive stadiums from the architectural standpoint especially because of its widely praised bright metal roof. All the elements of this stadium fit in perfectly with the landscape, particularly the side facing west that was built at a lower level to provide a beautiful view of the Karavanken Mountains.

A transparent VIP area was built on the lower part of the west side of the stadium. The raised grandstands on the east side highlight the original shape resembling a shell, enhancing the elegance of the complex when viewed from the outside.

The steel roof was designed so that it could be dismantled and assembled in a modular fashion. This was achieved by using a system which makes it possible to join the sections with screws. After 2009, the stadium, which can seat 32,000, will be able to reduce the capacity to 12,500 seats. The project was worth an investment of 65.2 million euros.



Above, the Wörthersee Stadium in Klagenfurt, one of the most attractive from an architectural standpoint thanks to its bright metal roof. Above these lines, the Wals-Siezenheim Stadium in Salzburg.

Technical team-Aquarium

Project manager:
Álvaro Planchuela

Execution manager:
José Luis Peralta/ LLuca Sierra

Department manager:
Antonio Gracia Vera

Head of project:
Álvaro Senador-Gómez Lázaro

Supervisor:
Tomás Pérez Castillo



FCC in Expo Zaragoza 2008

The theme of the expo is water as an essential element for life and its objective is human development based on the ethical commitment to sustainability.

The King and Queen of Spain inaugurated the Zaragoza International Expo “Water and Sustainable Development”, where several cultural and leisure events involving water will be organized until 14 September.

FCC participated in several infrastructure and building projects as part of an ambitious plan initiated by the International Expo, including the construction of a river aquarium, the Volunteers’ Footbridge, and various

works in the Huerva River and the Ebro Dam.

In addition, the company published the “Zaragoza 1908-2008” brochure which contemplates the city’s evolution and urban planning since the first centenary of Los Sitios up to the major works in the twenty-first century, such as the inter-modal Zaragoza Delicias Station, the PLAZA Logistics Platform, the Valdespartera urban development plan and the projects executed for EXPO 2008.

**Technical team- Ebro Dam**

Department manager:
Antonino Puértolas Tobías

Head of project:
Luis Matallana Sanfilippo

Head of production:
María Dolores Lecea Cuello

Head of administration:
Pedro Bayod Albiol

Topographer:
Jesús Manuel Andrés López

Supervisors:
Carmelo Cantín/ Francisco Parras

The largest aquarium in Europe

FCC was in charge of building the river aquarium in Zaragoza, close to Ranillas Avenue at the east end of the fair grounds. At the aquarium, containing more than three million liters of fresh water, visitors will be able to observe about 5,000 animals of 300 different species in their own river ecosystem. The architectonic solution of the aquarium comprises a building with a central structure, the main tank or Great River of the World, plus several adjacent structures.

The Great River of the World in the main part of the building contains an enormous tank (40 meters long, 9

meters high, and 5 to 10 meters wide) filled with 2,000 m³ of water with various tropical species from different rivers worldwide. The tank is surrounded by quadrangular, 10-meter high buildings simulating different continents or regions. The volumetric elements represent various earth elements, such as ice, rocks, and clay.

The aquarium will become part of the city of Zaragoza's infrastructures after the International Expo, contributing to the development of tourism activities in this city. A cafeteria and a large outdoor terrace are situated in the roof, which will be covered with a sheet of water until the edge of the building creating 14-meter high waterfalls above another pond on the ground floor.

White glass, fired clay, and prefabricated concrete were used in the construction of the outer walls, giving the building a very distinct personality. The project also included sanitation work, plumbing, air-conditioning, electricity installations, fire protection equipment, security equipment, access control, voice and data system, computer sub-systems, and outdoor projection systems.

In addition, the center features various types of furnishings and fittings, including teaching aids, billboards, and DVDs describing the construction of the building.

The Ebro Dam

Expoagua 2008 also awarded FCC a contract for the construction of the dam at the Ebro River to raise and stabilize the water around the Expo grounds, making it an artificial lake for tourist vessels and different leisure and sports events.

Concrete foundations were built on top of which eight reinforced concrete pillars were built in situ. These pillars support 16 truss girders creating footbridges over the river. These footbridges are covered with L-shaped metal porticos of various heights and inclinations. The project also called for revamping of the river banks, the construction of grandstands made of wood, and several paths linking other structures and the surrounding gardens.

The project stabilized four kilometers of the river, also connecting the Vadorrey and Fuentes districts in the city, creating an avenue that affords an exceptional view of the Ebro River.

Footbridge over the Huerva River

As part of the U-12 Ebro River Bank project affecting the Las Tenerías and Las Fuentes districts in Zaragoza, a pedestrian footbridge was built at the point where the Huerva River flows into the Ebro, thereby connecting the two sides of the Ebro River banks. Comprising a central 60 meter-long span and two lateral 10 meter-long spans, both made of steel, the structure is supported by a two-meter box of variable height ranging from 1.10 to 2 meters.

The surface of the footbridge is made of a reinforced concrete slab that is 8 meters-wide and with a 12 cm border. The central pathway is made of colored prefabricated concrete tiles and the 1.2 meter high rail is made of a sheet of safety glass. The foundations are made of three 1,000 mm diameter piles anchored at a depth of 22 meters downstream and 31 meters upstream.

Volunteers' Footbridge

On 24 April, Juan Alberto Belloch, the mayor of Zaragoza, José Luis Alonso, Chairman of the Ebro Hydrographic Confederation, and more than 1,200 International Expo 2008 volunteers attended the inauguration of the Volunteers' Footbridge which connects both banks of the Ebro River. This was the first work executed as part of the Ebro River Bank project, funded by the Ministry of the Environment.

Designed by the engineer Javier Manterola, this is one of the various projects executed by FCC in the International Expo 2008 fair grounds. The 4.5 meter-wide pedestrian footbridge spans over 235 meters. The slab, which hangs from 46 struts that span out from a 75 meter-high central pole, has a 30° slant. The lighting of this footbridge consists of continuous fluorescent tubes installed on the lower part of the handrail. Direct floodlights at each of the 46 struts and another eight floodlights at the central pole, illuminate the entire structure.



Technical team

Department manager:
Antonino Puértolas Tobías
Heads of project:
David Pérez Ayuso
Jaime Ibáñez García
Head of topography:
Juan Antonio Parrilla Huertas
Quality and safety technician:
David Gómez Molina
Supervisor:
Ángel Fernández Alba

Technical team – Huerva River project

Department manager:
Antonino Puértolas Tobías

Head of project:
José María Cañas Pozo

Topographer:
Jesús Andrés López

Supervisor:
Francisco Parras Gómez

Security and safety technician:
Joaquín Gros Zaldívar





Above, the new Albacete Commercial Center, built on a 9,600 m² plot of land. With more than 60,000 m² of floor space, the building has four basement levels, a semi-basement, a ground floor and seven floors above grade.

Technical team – Albacete

Department Manager:
Juan Ruano Mochales

Head of project:
Germán Gilgado Zahonero

Supervisor:
José Orlando Tortosa Yela

FCC builds three new commercial centers for El Corte Inglés in Albacete, Jaén and Elche

El Corte Inglés opened three new department stores, built by FCC, in Albacete, Jaén and Elche (Alicante) with Isidoro Álvarez, the CEO of the El Corte Inglés Group, presided at the inaugurations of the respective stores. The projects were worth an investment of 47 million euros.

Intelligent and modern

Located in Avenida de España, the new Albacete Commercial Center was built on a 9,600 m² plot, with over 60,000 m² of floor space divided into four basement floors, a semi-basement, a ground floor, and seven upper floors.

The building's architectural design, shape, volume,

and orientation are the essential aspects of the new commercial building's innovative image. To improve energy efficiency, 522 photovoltaic modules were installed to generate electric power, thereby preventing the emission of 65 tons of carbon monoxide (CO₂), 84 kilograms of sulfur monoxide, and another 103 kilograms of nitrogen monoxide.

Quality and technology

The El Corte Inglés department store in Jaén was built on a 15,000 m² plot of land in the city's midtown district, at the foot of the Santa Catalina Castle. The shopping center has 86,600 m² of floor space and six above-grade floors, a ground floor, and four basement levels. It also features facility with



Technical team – Jaén

Construction Deputy-Director:
Pablo Colio Abril

Head of project:
Francisco Piñar Estévez

Supervisor:
José Blázquez Garrido

On the left, El Corte Inglés in Jaén built on a 15,000 m² plot has 86,600 m² of floor space divided into six above-grade floors, a ground floor, and four basement levels.

700 parking spaces. The high-quality and state-of-the-art technology building features energy saving systems with IT programs that control the entry of air from outside depending on temperature and humidity conditions outdoors, equipment for the accumulation of residual hot water, and low energy consumption lighting fixtures.

Its unique architectural features and striking aesthetics are underscored by a horizontal granite prism emerging from the main glass façade and a parallel glass prism at Avenida de Madrid.

A landmark building

Situated in the southern part of the city, the new El Corte Inglés in Elche department store has all the traditional El Corte Inglés departments and services in addition to a Hipercor supermarket. It was built on a 30,000 m² plot in a new commercial area in the city's outskirts and has 172,400 m² of floor space divided into a ground floor, three above-grade floors, and four basement levels which include a garage with 2,450 parking spaces.



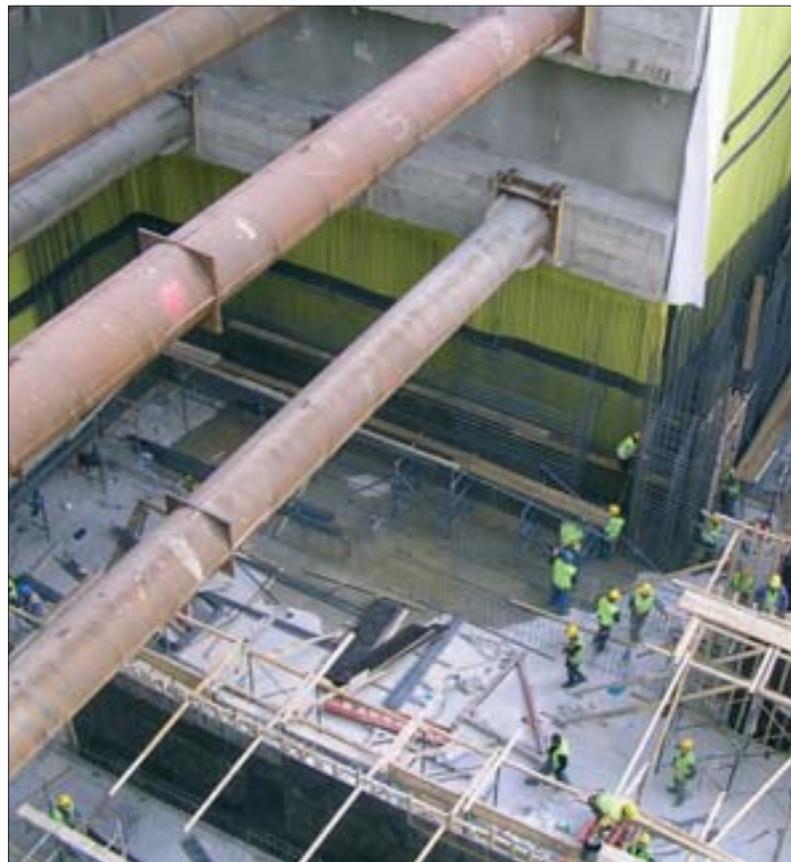
The new El Corte Inglés in Elche sits on a 30,000 m² plot has 172,400 m² of floor space consisting of a ground floor, three floors above ground level, and four basement levels which include a garage with 2,450 parking spaces for customers.

Technical team – Elche

Department Manager:
Juan Ruano Mochales

Head of project:
Sergio Tortosa Yela

Supervisor:
José María Chacón Rubio



Above these lines, two views of the work-in-progress at the future subway of the Greek capital city.

The Greek minister of Public Works and the Environment visits the Athens Metro work site

FCC Construcción executes the project for extending Line 2 of the Athens underground system, expected to be completed by the end of 2009, and worth an investment of 87 million euros.

On 9 May, the Greek minister of Public Works and the Environment, Giorgios Souflias, visited the work site in Athens where FCC, in a joint venture with the second leading Greek construction company, J&P AVAX, is involved in a project commissioned by Attiko Metro. The minister was accompanied by the president of the Metro, George Yannis, and by the general manager, Theodoros Kontogiannopoulos, who were able to confirm the quality and progress of this project on the spot. More than 50% of the civil works involved in this project have been completed.

The project, including electromechanical installations,

the rail line, and power supply for the trains, should be completed and delivered by the end of 2009. The total amount invested in this project is 87 million euros.

Technical team

Manager:
Athanasios Notas

Project managers:
Ioannis Makarezos/ Xavier Mota

Administration manager:
Amadeo C. García

Procurement manager:
Javier Marina

General supervisor:
Georgios Drivas

Administrative staff:
Luis F. Álvarez

The contract contemplates building a 2-Km extension of Line 2 of the Athens underground system up to the Aghios Antonios, plus the construction of the Peristeri and Anthoupoli subway stations.

Peristeri Station is 112 meters long and has three different levels. The ground level includes two entrances at each side of the avenue. The work in the area surrounding the station is highly complex since it involves the

construction of 45 meters of the subway station below grade using mining methods, plus two slanted galleries for pedestrian access to the station.

The Anthoupoli Station measures 147 meters in length and is at a depth of 20 meters. One of the levels will house the ticket offices and entry controls and the subway platforms will be situated on the other floor of the station.

The project requires the construction of a 303 meter long tunnel under Panagi Tsaldari Avenue. It also contemplates the following items: an access well; ventilation wells on the east and west sides; the refurbishment of the final well; dismantling of the tunnel boring machine abandoned in the first project; pedestrian walkways to the stations; service galleries and streets plus their revamping.

President Zapatero supports Spanish investments in Greece

José Luis Rodríguez Zapatero, president of the Spanish Government, traveled to Greece on an official visit to support the investment projects of Spanish companies in this country, particularly projects involving renewable energies.

The first events in the President's agenda included a breakfast meeting with Spanish businessmen and another meeting with Spanish and Greek businessmen involved in renewable energy projects. Baldomero Falcones, the chairman and CEO of FCC was present in these events.

President Zapatero also met with Greek President Karolos Papoulias and Prime Minister Konstantinos Karamanlis.

The press release issued by the Spanish president's press office said that "Greece offers numerous investment opportunities", especially in engineering, civil works, and in the development of renewable energy infrastructures. FCC is actively involved in public works in Athens, participating in public works such as the extension of Line 2 of the Athens underground system, from Agios Antonios to Anthoupoli.

FCC refurbishes a building for the Parc Científic Foundation in Barcelona

FCC has completed the refurbishment of a former University of Barcelona building which has been converted into the new administration building for the Parc Científic Foundation.

fire exits and facilities for the disabled, plus a walkway to the existing modular building of the Parc Científic Foundation.

The project involved replacing all of the building's exterior walls, dividing the interior space, several installations, and various structure-related works. The refurbishment of this rectangular building involved the adaptation of

Technical team
Head of the Department:
Jorge Marí Escanellas
Head of Project:
Jerónimo Ojuel Solsona
Supervisor:
José Caballero Castro
Administrative staff:
Francesc Freixes Sanjuán
Quality Support Technician:
Alex Albert Cabrera

Its 3,200 m² of office floor space includes service areas for the existing modular building, such as dressing rooms and technical facilities, which are situated in the basement with the remaining installations on the ground floor.





FCC built the new Poblenu diagonal park in Barcelona

The acclaimed architect Jean Nouvel has designed a park with 1,000 trees, more than 5,000 shrubs, almost 11,000 climbers, 35 palm trees, and about 5,000 cacti, next to Diagonal Avenue, one of the city's main thoroughfares.

The new Central Park in Poblenu designed by the famous architect Jean Nouvel and built by FCC is already part of the city of Barcelona's green areas. According to Jean Nouvel, the project was designed in such a way that it is "a sunny park in the winter, starts to be covered in spring, and becomes an essentially shady park in the summer months".

The project is part of a plan to transform the industrial neighborhood of Poblenu in the Sant Martí district in Barcelona, which over the past 100 years has been one of the major industrial centers in the region and an economic growth driver in Catalonia. The urban development plan includes other projects, including the

extension of Avenida Diagonal and refurbishment of the entire sector, replacing the Cerdà wall and the integration of traditional neighborhoods. It also contemplates the construction of this large urban park in an area spreading over 66,510 m² at the intersection of Avenida Diagonal and Pere IV Street.

More than 1,000 trees, 5,000 shrubs, almost 11,000 climbers, and about 5,000 cacti, palm trees, and several others species have been planted. The park includes various specially designed areas such as Plaza de la Sardana, Las Bóvedas, Los Ramos, Los Nidos, and Pozos del Cielo, in addition to the "Cabins under the Rain", the Crater, the Island under the Dome, and the Flower Tunnel.

The project opens up various walks lined with architectural fence elements and many plants, and includes urban furniture and fixtures, multi-purpose areas, a court for playing “petanca”, a children’s playground, and unique lighting fixtures installed throughout the park.

This formerly industrial area that had been highly degraded has been completely converted into a park where architectural elements are balanced with plants and unique spaces. Thanks to this project, Barcelona recovers a manufacturing area that will be used by the city’s residents, promoting new uses for the urban landscape, and improving communications with other parts of the city.

La Plaza de la Sardana

This circular 32-diameter plaza is at the central part of the park and is surrounded by lawn landscape measuring approximately 2,000 m². The lawn was planted with salix babylonica which creates a cascade-like effect in the open part of the square.

The wells and nests in the sky

The “nests in the sky”, areas for relaxing, are covered with plants and small flowers which invite visitors to lie on top of them. Some of these nests include steel lounge chairs designed by Jean Nouvel.

The vertical structure contains the two “Wells in the Sky” steel structures from which a steel wire netting hangs forming a hyperbolic paraboloid.

The Cabins under the Rain

The cabins, situated in the main part of the park between the vaults and the Plaza de la Sardana, consist of three different structures, two of which are made of wicker in the shape of semi-spherical cabins and another one made of metal tubes covered with stainless steel cables which support growing plants. It is possible enter the cabins which are integrated in the areas reserved for the children’s playgrounds.

The Crater

This large space excavated in the park can be accessed by means of a helicoid slightly-slanted ramp or through the stairs that cross the crater diagonally. The “Well of the World” is inside the crater. The walls surrounding this space are thickly covered with bougainvilleas growing along the entire perimeter of the park.



Technical team

Department Manager :
Enrique Fernández

Head of Project:
Lluís Ribera

Production Managers:
1ª Fase: Marc Fayos
2ª Fase: Mari Chamorro

Installation technician: :
Jaume Fradera

Administrator:
Sergio Sánchez

Project supervisor:
Jose Antonio Fernández

A building next to the new Born Cultural Center in Barcelona

Following the discovery of archeological remains underneath the Antic Mercat del Born (the Old Market in Born) in the historic district of Barcelona, FCC, which had previously executed the re-pavement project of the market and excavation of the remains of the city dating back to King Philip V, the company was commissioned the construction of a building designed as the main installation for the new Cultural Center which will be situated in this landmark district.

The adjacent building consists of three different blocks. The ground floor and the three first floors will house the administrative and management facilities and the study center. The upper floors as well as the basement will house the equipment and installations for the building as well as for the future Cultural Center that will be built in the Born Market.

The unique characteristics and requirements of the project made it necessary to build a connection to the basement level under the facilities linking the cultural center, below the street level through the sanitation galleries. It was also necessary to respect specific urban requisites in connection with the construction of the main façade of the building, maintaining the original design of the architect Josep Fontserè dating back to the end of the nineteenth century.



New Cojutepeque (El Salvador) hospital will provide healthcare services to 186,000 people

FCC Construcción and Corporación M&S Internacional, its Central American subsidiary, built the new Our Lady of Fatima National Hospital in Cojutepeque (El Salvador), which will benefit the more than 186,000 inhabitants in the Cuscatlán Department and neighboring areas.

The hospital was built to increase the capacity, management, and quality of hospital care in the various counties and municipalities in Cojutepeque and surrounding areas. It is estimated that the hospital will handle 93,000

hospital visits, 19,000 emergencies, 9,130 inpatients, 3,700 major surgeries, and 2,700 childbirths.

The project included the design, execution, and fitting out of a hospital with 120 beds and four operating rooms. With nearly 8,000 m² of floor space, the hospital comprises six modern buildings.

The hospital will be able to handle 93,000 outpatient visits, 19,000 emergencies, 3,700

surgeries, and 2,300 childbirths. It will also feature, among other services, general surgery, internal medicine, gynecology and obstetrics, pediatrics, image diagnosis, a laboratory, pharmacies, postnatal care, surgery and sterilization, outpatient surgery, and home visits.

Construction of the hospital was financed by the project for hospital reconstruction and extension of healthcare services (RHESSA) with funds contributed by the World Bank and the Government of El Salvador.



The project included the design, execution, and equipping of a hospital comprising six buildings with nearly 8,000 m² of floor space.

FCC Construcción's CEO is given the Medal of Honor by the Association of Civil Engineers

Jose Mayor Oreja, CEO of FCC Construcción, received the Medal of Honor from the Association of Civil Engineers at a multitudinous event held at the Agustín de Betancourt Hall with Edelmiro Rúa, the

association's chairman presiding at the event. This medal is given every year to outstanding civil engineers or those who have executed projects of recognized merit or provided noteworthy services to the profession.





FCC refurbishes the University of Zaragoza Auditorium

Part of the 2006-2012 University Infrastructure Plan, the project involved refurbishment of 13,000 m² of floor space plus an additional 9,000 m².

The King and Queen of Spain, accompanied by the dean of the University of Zaragoza and the President of the Government of Aragón, inaugurated the refurbishment of the University of Zaragoza Auditorium Hall on 31 May.

Following more than two years of work, the

building opened its doors once again after the refurbishment of 13,000 m² of floor space plus another 9,000 m², which had been covered and unused.

The refurbishment executed by FCC Construcción has enhanced the value of the oldest university

building that was built 115 years ago and is the only university building declared a Cultural Landmark, becoming the institutional image of the University of Zaragoza.

As part of the 2006-2012 Infrastructure Plan of the University of Zaragoza, the project was designed by the architects Luis Franco Lahoz and Mariano Pemán Gavín. The key objective was to refurbish the building and bring it back to its former splendor, recovering the values, and structure, appearance, and distinctive construction features.

The refurbishment project has addressed three of the aspects contemplated in the project: university institutional aspects, by including the Chancellor's and the Social Board's facilities; cultural with the addition of new spaces for exhibits; and scientific, by incorporating spaces for organizing seminars and other university events for the dissemination of scientific knowledge. The General University Library and the Royal Academy of Medicine will remain housed in the building as before.

The Auditorium Hall will be one of the "Water Tribune" sites during the Zaragoza 2008 International Expo.

Home of the Faculty of Medicine and Science

The Auditorium Hall building, known as the Paraninfo, was originally the home of the Faculty of Medicine and Science, and as such, had been used since it was inaugurated in 1893 until the Faculty of the Medicine was transferred to the San Francisco campus in 1973.

It has been conserved as originally designed 115 years ago by Ricardo Magdalena Tabuenca, who designed the three separate buildings with large windows and surrounded by iron railings separating the campus from the city. The three constructions include the faculty building facing Paraíso Square; the clinical Hospital, currently the home of the Faculty of Economics and Business; and the Dissection Pavilion, which no longer exists.

Local materials were used in the original construction: bricks for the outer walls; Tafalla stone for the benches; Fonz stone for sculptures; plaster for the decorative indoor details; and wood beams and a wood structure for the Arab tile covered roof.

Among the most outstanding ornamental features are the medallions, busts, and sculptures reflecting the history of science and medicine depicting the main protagonists: sages, physicians, and scientists from Aragón.

ANALYSIS

For sustainable roads

Sustainability means fulfilling the needs of the present time without compromising future generations. A balance between social, cultural, and environmental issues ensures, at least conceptually, that any activity can continue in the future without compromising itself or its surroundings in the future.



Julio Senador-Gómez Odériz

The Director of FCC
Construcción Institucional
Relations

Since the culture of sustainability and social responsibility are becoming increasingly ingrained in companies, public administrations, and the community, it would be worthwhile to consider if roads are sustainable as these are currently perceived. The symptoms are quite alarming: a high accident rate; traffic congestion; pollution caused by CO, NOx; particles; volatile organic compounds; in addition to runoff of water contaminated with hydrocarbons and heavy metals and the changing landscape and the costs involved in addressing these problems. Bearing this in mind, we wonder if society is actually prepared to absorb these costs in the future and if the apparent willingness of administrations to work towards sustainable transportation will lead to specific results.

Nature's capacity for assimilating waste generated by road transportation infrastructures is limited. These effects could be mitigated during the construction phase as

well as during their maintenance and exploitation. Nevertheless, this is not always the case and appropriate measures for the reduction of these undesired impacts are not always put into practice.

The new Ley de Contratos del Sector Público (Law on Public Sector Contracts) enacted last may, contemplates, for the first time, the obligation to consider environmental criteria when assessing bids in tender processes, making these contractually mandatory criteria. One of the priorities of institutions, as expressed almost daily, is to imple-

Reducing the rate of accidents and emissions are top priorities



Fencing in the work site improves security and reduces as much as possible the affected area during the execution of a project.

ment economically sustainable solutions, that is, solutions that are accepted by the community.

For any government, sustainable development is a top priority. Greenhouse gases and air pollution are part of the debate. The work carried out by the European Conference of Transportation Ministers underscore the need to provide solutions that ensure that citizens' mobility is developed based the principle of fairness.

Reducing the accident rate and emissions are key aspects not just in the policies implemented by lawma-

kers, but also essential for private users and transportation professionals, construction companies, concession and maintenance companies, fuel suppliers, manufacturers of road products, auto manufacturers, and many others.

Pollutant emissions have been reduced thanks to these measures. This is also the case in regards to the accident rates as a result of the measures of different transportation sector players and technical progress which have led to more efficient engines, increasing use of diesel fuel, and safer designs for vehicles. Nevertheless, the problem of

carbon dioxide remains, which, in relation to roads, accounts for nearly 80% of transportation related emissions.

To have sustainable roads, it is first necessary to have sustainable construction, maintenance, and exploitation operations. This must start at the design phase with the appropriate management of natural resources (soil compensation, adapting routes, recycling, etc.), which involves: reducing energy consumption during the construction phase; mitigating noise and emissions to air, water, and soil; landscaping and the protection of cultural heritage sites; and the protection of biodiversity.

Three elements must be taken into account during the road construction phase in relation to environmental impact: the route, the natural surroundings, and safety. The first of these has an impact on landscape (we must not ignore that Spain is a tourist destination), on the archeological and cultural heritage; and on fauna and flora. A new road leaves a scar on the landscape that takes 10 to 15 years to heal and become fully integrated in its surroundings. Traffic conditions, traffic flow, speed, fuel consumption and the resulting emissions must be considered when designing a road.

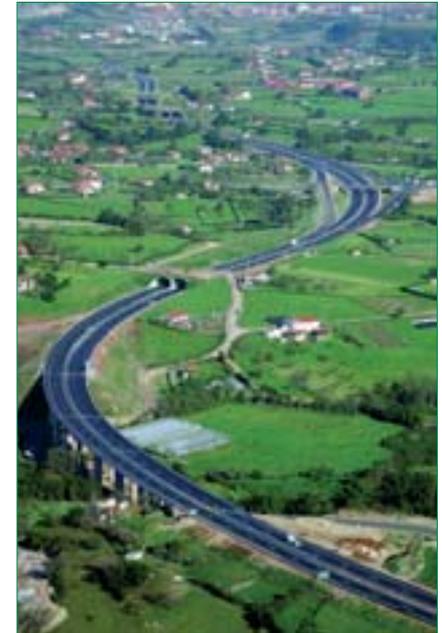
In relation to the natural surroundings, the impacts relate to biodiversity and the territory, emissions, raw materials, and the production of waste. The physical area of influence around the road is about 3 to 4 hectares of natural space per kilometer of road, of which only 30 to 40% reintegrate with the environ-

ment. In addition, the indirect impacts should not be ignored, such as those caused by production centers (not necessarily next to the road) including refineries, cement plants, chipboard factories, steelworks, and many others.

In any developed economy, the prevention of accidents is a prime objective. This means providing the safest work conditions for personnel at plants and at work sites by identifying the risks and implementing the best procedures for reducing the accident rate. To achieve this, it is necessary to provide greater information and training and ensuring the safety of infrastructure

mitigating the inconveniences caused by such refurbishment work, and striving to maintain the level of services.

Vehicle manufactures must also strive to built less polluting cars and carry out research on the cleanest fuels and alternative energies. They must also reinforce safety measures and provide greater information on how to drive the vehicle in order to limit the risk of accidents. Tire manufactures must also try to mitigate all impacts from the manufacturing process, as well as those caused by the use of tires and their disposal. The challenge of ensuring that tires remains in place, an



tion, the impact on the soil and on water on the ground and underground, and forest fires, often caused by road traffic and which could be mitigated by providing information and proper training for drivers.

Great progress has been achieved. Sustainability, as we understand it at FCC, means to continue striving, not assuming that we have reached the end of the road. Much more needs to be done in the field of construction, operations, maintenance, and exploitation. We must continue to do all that is possible to improve management of natural resources, reduce emissions and energy consumption. We should also strive to protect biodiversity, the landscape and the cultural heritage, and also protect workers, and search for the best companies.

We have implemented a Good Practices system at FCC which, besides the mandatory legal, contractual, or any other type of requirements, contemplates other measures to ensure that we achieve the best environmental results in the construction process of any type of infrastructure.

FCC has implemented a Good Practices system to ensure the best environmental results during the construction phase of any infrastructure

users so that they can move from one place to another safely, trying to minimize the risk of accidents, so that the quality of the road, which is usually inversely proportional to the severity of accidents, does not become an additional risk.

Similar to other infrastructures, roads suffer from the passage of time. Their performance depends on the quality of construction and upkeep, without which, service and safety deteriorate. When revamping these roads, it is necessary to limit the impact on the surroundings,

aspect that is constantly improving, is not just a commercial issue; it is absolutely crucial to ensure safety on the road.

With regards to road operations, rational traffic management improves road safety and reduces emissions to air. The renewal of the car fleet, inter-modal management, and management of drivers' behavior, are aspects bear a relationship on fuel consumption. Those who are responsible for road management and operations must provide solutions to address air and noise pollu-

SERVICES



FCC to build and manage a major environmental complex in Alcalá de Henares, Madrid

The Alcalá de Henares City Council awarded FCC a contract for drafting the project, financing, and building of a waste management environmental complex, including a 24-year operating concession for various townships in the east of the Madrid Autonomous Community.

On 11 June, the chairman of the East Madrid Association and mayor of Alcalá de Henares, Bartolomé González, unveiled the project, awarded to FCC, for the Environmental Waste Management Project commissioned by the Association of Municipalities of east Madrid.

The contract contemplates the drafting financing, construction, and 24-year concession of the environmental facilities. This project is expected to generate 694 million euros revenues.

FCC will invest 100 million euros in building the plants for sorting household containers, composting, and plasma treatment, as well as a controlled landfill site.

The project is expected to generate 694 million euros in estimated revenues

Bartolomé González described the project as a “plasma gasification plant that, in addition to eliminating waste, will use it to generate energy”. He mentioned that in the “first phase, the process at this facility is based on the reduction, reutilization, and recycling of waste. Recycling includes a process for plasma gasification that breaks down waste and creates energy”.

He said that “it is a first of a kind technique that we will use in order to achieve more sustainable waste management, applying the best technologies as required by current environmental laws for the treatment of solid urban waste” adding that “we are particularly sensitive when searching for the best long-term solutions for replacing the current waste disposal model, which has an enormous environmental impact in the area close to Cerros, which has been declared a site of public interest”.

FCC will be handling waste management services for a population of 300,000.

The Eastern Madrid association is made up of nine municipalities: Alcalá de Henares, Ambite, Arganda del Rey, Campo Real, Meco, Paracuellos de Jarama, Pezuela de las Torres, Los Santos de la Humosa, and Villar del Olmo. The association engages in the handling, treatment, and elimination of solid urban waste produced by these cities and towns. An additional seven townships have expressed their desire of joining this association.

Solid waste energy-recycling plant in Zabalgardi, Bilbao, managed by FCC.





At the center of the photograph, the Chairman of the East Madrid Association and mayor of Alcalá de Henares, Bartolomé González unveiling the Environmental Waste Management Project, awarded to FCC, commissioned by the Association of Municipalities of east Madrid.

The environmental complex in Alcalá de Henares (Madrid) next to the Daganzo road and very near the R-2 highway will be able to handle 220,000 Mt/year. This capacity could be expanded to 336,000 Mt/year in a first phase. Initially, the facility will be handling the waste produced by more than 300,000 people who reside in the twenty towns in this region.

The project contemplates the construction of a waste transfer station which will be able to handle 150,000 tons of organic matter and 6,000 tons of packaging waste per year, in addition to the construction of a new unloading pit at the Alcalá de Henares landfill.

Organic waste will be transferred to a plant where waste will be classified mechanically and will subsequently undergo a

biological breakdown process. Packaging waste will be delivered to a plant for classifying the containers. Reusable materials will be separated either automatically or manually by mean electro-mechanical equipment at a speed of 7 tons per hour.

Plasma Technology

Rejects from the various installations will be used to produce energy in a plasma plant with capacity for 15,000 tons/year and the remaining amount will go to the controlled landfill. This process will generate a synthesis gas that will be sold for producing methanol and for power generation.

The environmental complex will have an additional three plants: one for the disposal of dead household pets, another

Will provide services to more than 300,000 people in 20 municipalities



At the presentation, Bartolomé González explained that “the plasma gasification plant, besides eliminating waste, will also use this waste material to generate energy”.

one for handling bulky items, and a third plant for the treatment of vegetable waste.

Leachates and dirty water from the various installations will be transferred to a treatment plant with 120 m³/day capacity, designed to produce discharges within the quality levels set by the River Authority. The facility will also use chemical and biological treatments to process gas emissions. All the buildings emitting noxious smells will be sealed and will be at a negative pressure.

This contract further strengthens FCC’s leadership in environmental services in Spain. At the end of 2007, the company’s backlog amounted to 23,408 million euros.

Operates in more than 5,000 cities and towns

FCC first began working in urban sanitation in 1915 when it was awarded a waste collection contract in Barcelona. At present, the company is a leader in this sector. Other urban sanitation contracts followed and, at the end of 1980, the company began its international expansion. FCC currently operates in over 5,000 cities and towns throughout Europe, Africa, and Latin America.

In Spain, the company provides services to more than 26 million people in many capital cities such as Albacete, Alicante, Ávila, Barcelona, Bilbao, Castellón, Ceuta, Cuenca, Gerona, Jaén, Las Palmas, Madrid, Málaga, Melilla, Oviedo, Pamplona, Salamanca, San Sebastián, Segovia, Tarragona, Valencia, Valladolid and Vitoria.

The company handles 8.8 million tons of household, commercial, and industrial waste each year and operates waste reception, recycling, and disposal plants, including a network of transfer stations, recycling plants, and landfills throughout the country.

In Spain, FCC manages 41 landfills, 37 transfer stations, 2 waste-to-power plants, 27 composting plants, 17 container sorting plants (seven of which are free-standing and 10 are combined with other waste treatment plants), 68 public recycling sites and other industrial waste recycling and treatment facilities.



The East Madrid Association

The East Madrid Association is made up of nine townships: Alcalá de Henares, Ambite, Arganda del Rey, Campo Real, Meco, Paracuellos de Jarama, Pezuela de las Torres, Los Santos de la Humosa, and Villar del Olmo. The mission of this association is the management, treatment, and elimination of solid waste produced in these municipalities. Seven other townships have expressed their desire of joining this association.

Cities managed by FCC are the cleanest in Spain

The cities of Bilbao, Pamplona, San Sebastián, Oviedo, Vigo, Las Palmas de Gran Canaria, Castellón de la Plana, Laredo (Cantabria) and the Ribera grouping of municipalities (Navarre), all of which are cleaned by FCC have received the Platinum Broom awards as the cleanest cities in Spain.

Last 2 June, the Technical Association for the Management of Waste and the Environment (ATEGRUS) announced in Madrid the prizes for the Eleventh Silver, Gold, Special, and Platinum Awards for 2008.

This event is part of the activities of the 2008 TEM-TECMA International Urban Development and Environment Fair which took place at the Juan Carlos I Fair Grounds in Madrid from the 10th to the 13th of June 2008.

The cities of Bilbao, Pamplona, San Sebastián, Oviedo, Vigo, Las Palmas de Gran Canaria, Castellón de la Plana, Laredo (Cantabria) and the Ribera grouping of municipalities (Navarre), all of which are cleaned by FCC have received the Platinum Broom awards as the cleanest cities in Spain. The FCC business line SVAT which engages in the sale of systems, machinery, industrial vehicles, and other high-technology equipment, also received a Platinum Award for its efforts in developing technologies for the sustainable management of the environment.

Platinum Brooms

- Bilbao.
- Pamplona.
- San Sebastián.
- Oviedo.
- Vigo.
- Las Palmas de Gran Canaria.
- Castellón de la Plana.
- Laredo (Cantabria).
- Mancomunidad de Ribera (Navarre).

The Platinum Broom is the highest award granted every two years by ATEGRUS (Technical Association for the Management of Waste and the Environment) in order to disseminate best practices in waste management and city cleaning, project design and the development of technologies for sustainable management of our environment; it also awards Silver and Gold Brooms and Special Mentions.

Other cities where FCC operates were also recognized: Valladolid, Ávila,



Raquel Díaz Vázquez representing the Vigo City Council Department of Economy and Treasury collected the prize.



Alberto Rodríguez, Representative of the San Sebastián City Council Services.



Yolanda Bercina, the mayor of Pamplona



José Luis Sabas Olabarria, Public Works and Services representative and deputy mayor of Bilbao.



Benjamin Rodríguez Cabañas, Councilor of Project and Façade Maintenance and Cleaning Services of the city of Oviedo.

Fuengirola (Málaga), Gandía (Valencia), Alcoi (Alicante), El Poble Nou de Benitatxell (Alicante), Finestrat (Alicante) and Grado (Asturias) received the Gold Broom.

Gold Brooms

- Valladolid.
- Ávila.
- Fuengirola (Málaga).
- Gandía (Valencia).
- Alcoi (Alicante).
- El Poble Nou de Benitatxell (Alicante).
- Finestrat (Alicante).
- Grado (Asturias).

The Silver Broom was awarded to Atarfe (Granada), Pravia (Asturias), Santo Domingo de la Calzada (La Rioja), Altea (Alicante), Alzira (Valencia), Benicarló (Castellón), Campello (Alicante), Jaca (Huesca), Rota (Cádiz), Utrera (Sevilla), Vinaros (Castellón), Cartagena (Murcia), Zabalgarbi, as well as Cairo (Egypt) and Melchor Mascaró in the municipality of

Naucalpán (Mexico) which are managed by Proactiva Medio Ambiente, a 50:50 FCC and Veolia joint venture which specializes in comprehensive water and waste management in Latin America.

Silver Brooms

- Atarfe (Granada).
- Pravia (Asturias).
- Santo Domingo de la Calzada (La Rioja).
- Altea (Alicante).
- Alzira (Valencia).
- Benicarló (Castellón).
- Campello (Alicante).
- Jaca (Huesca).
- Rota (Cádiz).
- Utrera (Sevilla).
- Vinaros (Castellón).
- Cartagena (Murcia).
- Zabalgarbi (Bilbao).
- El Cairo (Egypt).
- Melchor Mascaró,

a town in Naucalpán (Mexico).

Special Mentions went to Salamanca, Ponferrada (León), Llanes (Asturias), Ribadesella (Asturias), Utebo (Zaragoza) and Collado Villalba (Madrid).

Special Mentions

- Salamanca.
- Ponferrada (León).
- Llanes (Asturias).
- Ribadesella (Asturias).
- Utebo (Zaragoza).
- Collado Villalba (Madrid).

This contest dates back to 1987. The first edition was organized by the European Union as part of the European Year of the environment. The national ISWA member, ATEGRUS, was in charged of organizing this contest in Spain. This event has been held every two years since 1990.



The Portuguese Minister of the Environment Francisco Nunes Correia and the mayor of Chamusca, Sérgio Carrinho, inaugurated the first Integrated Center for the Recovery, Recycling, and Elimination of Hazardous Waste (CIRVER), built by FCC Ámbito in Portugal. Afterwards, they unveiled the commemorative inauguration plaque. Above, on the right, the Portuguese Minister of the Environment during his speech.

FCC opens the first hazardous waste treatment plant in Portugal

On 4 June, Portuguese Minister of the Environment Francisco Nunes Correia and the mayor of Chamusca, Sérgio Carrinho, inaugurated the first Integrated Center for the Recovery, Recycling, and Elimination of Hazardous Waste (CIRVER) in Portugal. This treatment plant was built by Ecodeal, a consortium made up of FCC (55%), Grupo Melo (25%) and Grupo Nelson Quintas (20%). The project was worth an investment of 24 million euros.

The mayor of Chamusca and the Portuguese Minister of the Environment gave the opening speeches at the

inauguration ceremony. Both toured the facilities later and placed a commemorative inauguration plaque.

The treatment plant, situated in Chamusca (Ribatejo region), 80 Km east of Lisbon, was built in the Eco Parque de Relvao, sponsored by the mayor of this town, to promote industrial development in this region which is clearly depressed in terms of economic growth.

It is the first industrial waste treatment plant ever built in Portugal and will address the problem in relation to

Contributing to environmental improvement

During his speech, the Portuguese Minister of the environment discussed one of the most important environmental problems, which is one of the key aspects in current waste management in Portugal, that is, the export of waste to Spain. He proposed:

- Avoiding the exit of waste to other destinations (mainly Spanish installations) since, at present, Portugal does not have waste treatment facilities.
- Reinforcing control and oversight measures by forcing producers of hazardous industrial waste to declare and treat such waste.

Treatment lines

- Treatment and washing for subsequent recycling of plastic packaging materials.
 - Decontamination through a washing process and subsequent recycling of metal and plastic containers.
 - Biological treatment of contaminated soil for subsequent reutilization.
 - Neutralization, precipitation, and dehydration of liquid waste.
 - Recycling of water-hydrocarbon waste.
 - Recovery of transformers contaminated with PCBs
 - Classification and blending of waste
- with high calorie contents for use as an energy source.
 - Treatment of organic waters by means of a condensation process and subsequent sequential biological treatment.
 - Deposit for the elimination of final hazardous waste.



the correct treatment of hazardous industrial waste produced in this country. The plant's useful life is 25 years and turnover is expected to reach 200 million euros.

Built on a 32-hectare plot of land, several treatment lines have been installed in this facility. Its design incorporates the best available technologies. The plant will be able to handle about 80,000 tons of hazardous waste per year. Nevertheless, there are plans to increase its capacity to 200,000 tons/year.

The dumping site project includes a leakage detection system consisting of security drainage immediately underneath the polyethylene sheet which collects and drains any possible spillage. It also features electric sensors under the waterproofing system to detect the presence of leachates.

The entire waterproofing system was closely monitored and controlled by the Portuguese National Civil Engineering Laboratory.

Authorization granted for contaminated soil deposit in Cartagena

Hades Soluciones Medioambientales, a company in which FCC Ámbito holds a stake, has obtained an Integrated Environmental Authorization for the construction and exploitation of a non-hazardous waste deposit in Cruz Chiquita en Cartagena (Murcia). Total investment in this project, with a two-year useful life, is estimated at 10 million euros, with expected turnover of 30 million euros. This facility

will be situated in an area that is very degraded by the traditional mining activity carried out in this region. The work includes specific measures for restoring plant life and landscaping, thereby enhancing environmental aspects in the surroundings, as well as building a safe place for non-hazardous waste originating from soil decontamination activities in the Cartagena area.

CIRVER

An Integrated Center for the Recovery, Recycling, and Elimination of Hazardous Waste (CIRVER) is an integrated unit featuring the best technologies to achieve a specific solution for each type of waste, thereby optimizing treatment conditions and minimizing costs.



The Puig Reig-Berg (Barcelona) tunnel control building.

FCC's commitment to technological development and innovation

FCC Group's commitment to research, development, and technological innovation is further bolstered after obtaining new certificates in recognition for its management and research capabilities.

The Group, through Conservación y Sistemas (an FCC Versia company engaging in the design, installation, maintenance, and upkeep of urban infrastructures and on the development and operation of traffic management systems), has obtained the Conformity Certificate for the contents and execution of technological innovation issued by the Agency for the Accreditation of Research, Development, and Technological Innovation (AIDIT, Spanish acronym) for its Entorno Gestión de Tráfico Ulises XXI (Ulysses XXI Traffic Management Environment) project. This entity was founded in 2000 by Universidad Politécnica de Madrid and Universidad Politécnica de Cataluña for contributing to the improvement in the competitiveness, development, and promotion of R+D+I projects.

Applus Certificate

The Advanced Data Recorder system for counting and classifying vehicles in shadow toll motorways, installed by Conservación y Sistemas for Cedinsa, a Generalitat de Cataluña concession company, in the C-16 highway

between Km 56.9 and 96.7 has obtained the Applus quality certificate. A Spanish multinational, Applus is a leading company in certification and technological services. This system, consisting of a computer placed inside a metal cabinet fitted with a data transmission system, is able to count the vehicles traveling in a highway section, classifying them according to their length. This information is sent to a control center which prepares reports based on the traffic parameters captured by the system. The system is complemented by software at the control center that audits all these data.

FCC has also installed the Advanced Data Recorder System in the following toll roads: Ruta de los Pantanos M501-M511 (Madrid); Camino highway (Navarre); the Ibiza-San Antonio (Ibiza) motorway; and in the Ribeira Brava-Machico-Caniçal motorway in the island of Madeira (Portugal).

Conservación y Sistemas also developed the Intelligent Transportation System, installed in the Loma de Bas Cartagena tunnel, built by FCC and rated one of the safest



Above these lines, the interior of the Puig Reig-Berga (Barcelona) tunnel control center. On the right, the entrance of the Lomas de Bas (Cartagena) tunnel.

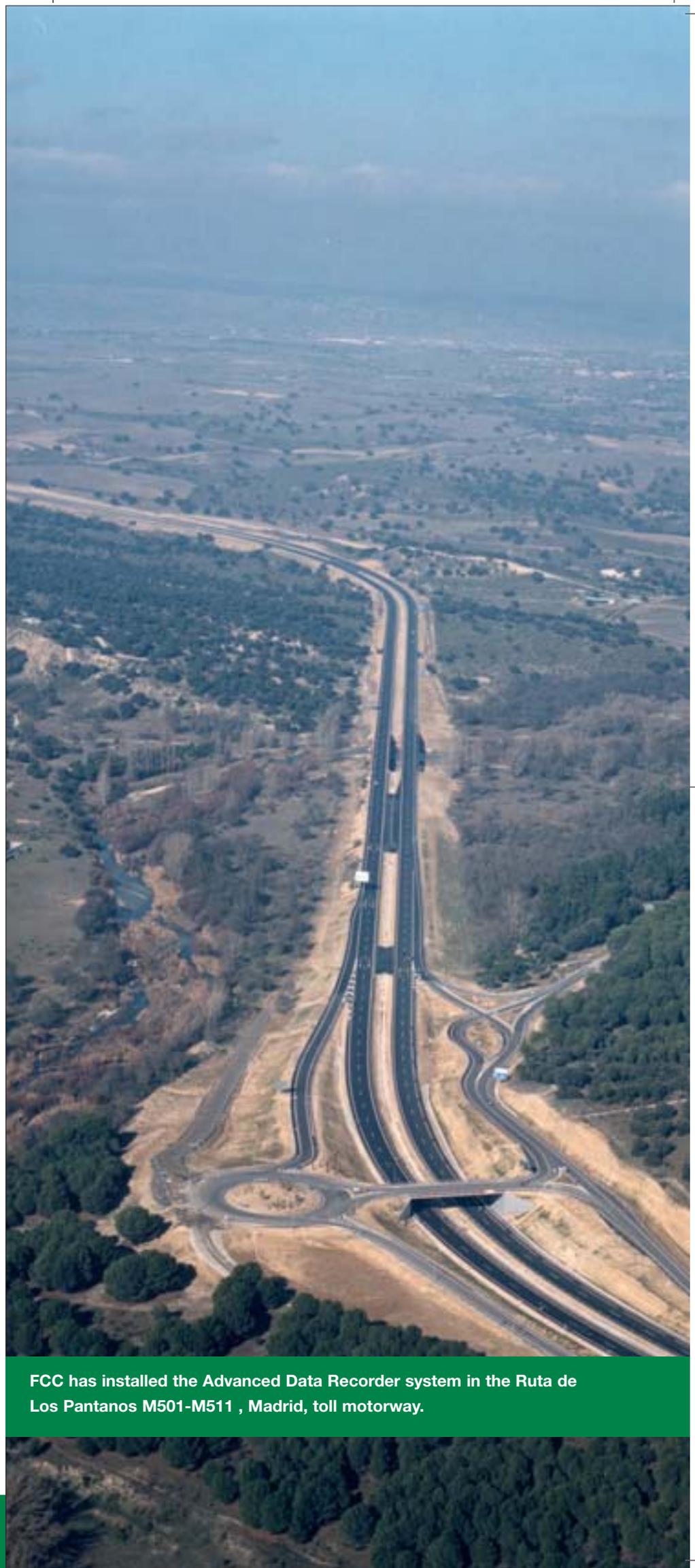


tunnels in Spain according to a study conducted by the Real Automóvil Club de España (RACE). It consists of variable information panels, SOS posts, optical loading gauges, NO₂ and CO₂ detection equipment, fire prevention and extinguishing systems, and ventilation systems. This intelligent system is parameterized and controlled from a distance by the Costa Cálida (AUCOSTA) toll motorway control center at the Puerto Mazarrón (Murcia) toll exit. This tunnel is also equipped with a radiant wire radio-

**The Entorno Gestión de Tráfico
Ulises XXI project obtained
the AIDIT Conformity
in Content and 1st Execution
of Technological Innovation
certificate**

communication system that makes it possible to maintain the radio and broadcasting frequencies of emergency and safety equipment.

In addition to the above-mentioned roads, the system is also installed at the Puig Reig Berga (Barcelona) tunnel; the Llobregat Manresa (Barcelona) road; and the Viñedos (Toledo-Ciudad Real) motorway. Conservación y Sistemas has collaborated with FCC Construcción in installing the CO₂ and NO₂ detection systems, the variable signaling panels, the optical loading gauges, and the fire detection systems in the tunnels operated by Madrid Calle 30 in the Puente de Praga-Legazpi section and in one of the South Bypass tunnels.



FCC has installed the Advanced Data Recorder system in the Ruta de Los Pantanos M501-M511 , Madrid, toll motorway.



“Roma’n Bike” is an innovative public transport system which allows citizens to take a bike from a parking station and use it to get around the city, use it for a given time, and return it to the original station or any other one in the city.

Cemusa sets up bike rental service in Rome

In an event held in Plaza di Spagna, the mayor of Rome, Ginni Alemanno, along with the city councilors from the environment and transport department, inaugurated the new “Roma’n Bike” public service run by Cemusa.

“Roma’n Bike” was developed as an innovative system of automated public transportation scheme which allows the

public to take a bike from a parking station, use it for moving around the city for a given time, and then return the bike to the original parking point or any other station throughout the city.

This service, which in the first six months will offer 250 bicycles and 22 parking stations, will clearly benefit users

International presence

Cemusa’s presence in Italy dates back to 2001 when the company won a street furniture contract in Genoa. A year later, Cemusa was awarded the contract for Parma and in 2005 the contract for the installation and advertising concession in Bologna. In 2006, the FCC subsidiary entered Milan with the installation of 100 billboards in the city’s midtown district, which was part of the major restoration project of the Mura Spagnole, the ancient city walls.

Cemusa was founded in 1984 and today is the leading Spanish street furniture company, having installed more than 160,000 structures in 13 countries in Europe and America. This includes the contract in New York City, the largest street furniture contract worldwide in economic terms. In addition, the company has other contracts in other major cities such as Miami, Boston, San Antonio, Lisbon, Rome, Milan, and Río de Janeiro.

and the urban environment by reducing traffic congestion and travel time, saving energy resources, easing parking problems, and contributing to the reduction of noise and air pollution.

To access this new service, cyclists will have to obtain a temporary subscription which can be secured at various points in the city. This new service will give the City Council valuable information for the subsequent launch of a plan to provide 20,000 bicycles in a city-wide scheme.



In order to fit the urban environment of the capital, Cemusa has taken care to maximize both the aesthetics and the functionality of the bicycle, using Italian technology previously developed successfully for major cities in Italian and other European cities.

Following the previous success achieved in Pamplona and San Sebastian, the implementation of this program in Rome establishes Cemusa as the leading company in this business managing a bike rental system in major cities.

The new automatic bike rental service offers enormous growth potential, contributing solutions for urban transport in accordance with sustainable development principles.

Aqualia participates in the AEAS technical seminar

The Spanish Water Supply and Sanitation Association (AEAS in Spanish), mainly involved in the protection of water resources to ensure that these resources can last, has celebrated the 28th Technical Seminar in Zaragoza. This year, this city is the water capital, hosting the 2008 International Expo under the slogan "Water and Sustainable Development". The seminar was held from the 28th to the 30th of May. As has been the case in previous editions, several institutions and professionals from this sector gathered to discuss the latest news and issues in relation to the complete water cycle in cities.

Aqualia participated in this technical seminar, as it had done previously in the Technological Water Salon, setting up a stand where it detailed its vision and the business model thanks to which the company is able to meet any need related to the use of water in cities, the industry, and in the irrigation segment.

Many people, including corporate and institutional representatives, visited Aqualia's stand. In this edition, the company presented Aquaninfa, a music and dance show in which a Nymph representing the spirit of nature and the symbol for the protection of water elicited the curiosity and admiration of the public. In addition, the stand provided information on the PROaqua



From left to right: Daniel Villessot, chairman of the European Federation of Water Supply Compnie; Enrique Hernández, Manager of Aqualia's Service Management division; Gaspar Cienfuegos, AEAS chairman; José Rubió, the vice-chairman of AEAS; Pedro Rodríguez, Aqualia technical manager; and Manuel Julvez, general coordinator of the Infrastructures and Citizen's Participation department of the Zaragoza City Council.

Plans, the Aqualia program for sustainable development, which provides solutions based on strategies and initiatives for water management in accordance with the Framework Water Directive. The company's stand also detailed Aqualia's involvement in the Government of Aragon's Special Sanitation and Treatment Plan.

FCC took part in the largest water fair in the Czech Republic

Aqualia, jointly with the Czech subsidiary SmVaK, has participated in the Vodovody Kanalizace International Water Fair held in the Czech city of Brno. This water technology salon, in which both companies participated in 2007, is one of the major events in the Czech market where SmVaK is one of the leading players. The fair received wide institutional support from this Central European country's Government, represented by the ministers of

Agriculture, the Environment, the vice-minister of the Ministry of Economy, and by the chairman of the Parliament.

The participation of these two FCC Group subsidiaries specializing in comprehensive water management, confirms both companies' commitment to international diversification, operating in countries in this region such as Poland and Slovakia.



Dieter Kiefer, new CEO of Cementos Portland Valderrivas

The new CEO of Spain's leading cement group is a former UBS (Union de Banque Suisse) senior executive.

The Board of Directors of Cementos Portland Valderrivas has appointed Dieter Kiefer, formerly Chairman of UBS Bank in Madrid, UBS France and UBS Monaco, as the group's new CEO.

Since 2007, the new CEO of the leading Spanish cement group has been a member of the UBS Group Executive Board.

Long career in the international financial sector

José Ignacio Martínez-Ynzenga, the current chairman and CEO of Cementos Portland Valderrivas, will continue as non-executive chairman.

Swiss-born Dieter Kiefer, who lives in Spain, graduated from Insead (Advanced Management Program) and holds an MBA from the University of St. Gallen (Switzerland).

Dieter Kiefer has held various senior positions in the UBS Group, including Regional Manager for Western Europe in the Private Banking unit, and as managing director of UBS Luxembourg.

He was also managing director of Global Trade Finance and of Global Financial Institutions Group, Regional Manager for the Western Hemisphere (North and South America), vice-president and head of the SBC Corporate Banking division in New York, and UBS representative in Brazil, Mexico and Venezuela.



Swiss-born Dieter Kiefer, who lives in Spain, graduated from Insead (Advanced Management Program) and holds an MBA from the University of St. Gallen, Switzerland.

The Government of Navarre meets with Cementos Portland Valderrivas

On 28 May, coinciding with the Cementos Portland Valderrivas AGM, Miguel Sanz, the president of Navarre, met with the company's management team.

The reception took place in the Throne Hall of the Navarre Palace, the headquarters of the Regional Government Presidency. Miguel Sanz thanked Cementos Portland Valderrivas for its corporate and social work in Navarre.

José Ignacio Martínez-Ynzenga, the company's CEO mentioned the historical relationship of Navarre and Cementos Portland Valderrivas, whose corporate headquarters are in Pamplona, and gave Miguel Sanz a copy of the Annual Report.

Spain's leading cement company has a cement factory in Olazagutía, Navarre. This factory has



a production capacity of 13 million tons/year. In addition, the company has 18 concrete plants, eight gravel quarries, and two mortar plants in throughout the region.

Cementos Portland Valderrivas has been sponsoring the San Antonio hand-ball team since 1997. This team has won several games in Spain and in Europe over the past few years.

Striving for Environmental Excellence

In keeping with Cementos Portland Valderrivas's Environmental Policy and in order to meet the future challenges as detailed in the Sustainability Report, six of company's production facilities have joined the EU Eco-Management and Audit Scheme (EMAS). The following factories have been awarded an EMAS certificate: Alcalá de Guadaíra (Seville); Mataporquera (Cantabria); El Alto, in Morata de Tajuña (Madrid); Lemona (Vizcaya); Olazagutía (Navarre); and Hontoria (Palencia). The Monjos and Vallcarca factories in Catalonia will be obtaining this certificate shortly.

The Environmental Statements issued by these factories include information on the environmental performance of the corresponding facilities in relation to emissions to air, spillages, noise, air quality, generation of waste, and the consumption of natural resources, after having been verified by the independent certification body, AENOR.



Miguel Sanz, President of the Navarre Government, welcomes the José Ignacio Martínez-Ynzenga, CEO of Cementos Portland Valderrivas at a reception held in the Throne Room in the Navarre Palace, headquarters of the Presidency of the Regional Government.

Cementos Portland obtains the European EMAS certificate for its Hontoria factory

The Hontoria factory in Venta de Baños (Palencia) has obtained the European EMAS certificate, the maximum existing recognition, for its environmental management system.

The Portland Valderivas Group cement factory in Palencia was included in the European Environmental Management and Audit membership registry (No. ES-CYL-000027) pursuant to the Resolution of 9 July 2008 of the Castile-Leon Environmental Department's General Directorate for Environmental Prevention and Territorial Regulation.

Constant improvement in environmental management

Thanks to this achievement, the Hontoria factory is approaching Environmental Excellence, continuing the process of constant improvement which began in the nineties after the company implemented an





The first cement factory in Castile-Leon to achieve the EMAS certificate

environmental management system for monitoring its impact on the environment. This led to the development of the Cementos Portland Valderrivas Environmental Management System and certification in accordance with UNE-EN-ISO 14001 Standard in early 2001, the first company in the group to achieve this distinction.

This initiative is in keeping with the Cementos Portland Valderrivas Group policy and targets outlined in the 2007 Sustainability Report. Thanks to this new certification, the Hontoria factory is the first one in Castile-Leon registered as an EMAS member.

An Environmental Statement for this factory has been drafted which includes all the information on its environmental performance in 2005 and 2006. This statement mentions data in relation to emissions to air, spillages, noise, air quality, waste produced, and consumption of natural resources. It also includes a detailed report on the fulfillment of environmental objectives defined in 2006.

All the information and data have been verified by AENOR, an independent certification agency. The commitment in relation to transparency is reflected in the publication of the Environmental Statement in the company's website (www.valderrivas.es), which can be accessed by all stakeholders, including institutions, shareholders, clients, workers, suppliers, and all social and economic agents which maintain relations with the Cementos Portland Valderrivas Group, as well as all the community.

Thanks to this achievement, the Hontoria factory is approaching Environmental Excellence, continuing the process of constant improvement which began in the nineties after the company implemented an environmental management system for monitoring its impact on the environment. This led to the development of the Cementos Portland Valderrivas Environmental Management System and the certification in accordance with UNE-EN-ISO 14001 Standard in early 2001, the first company in the Group to achieve this distinction.



REAL ESTATE

Realia opens shopping center in Murcia

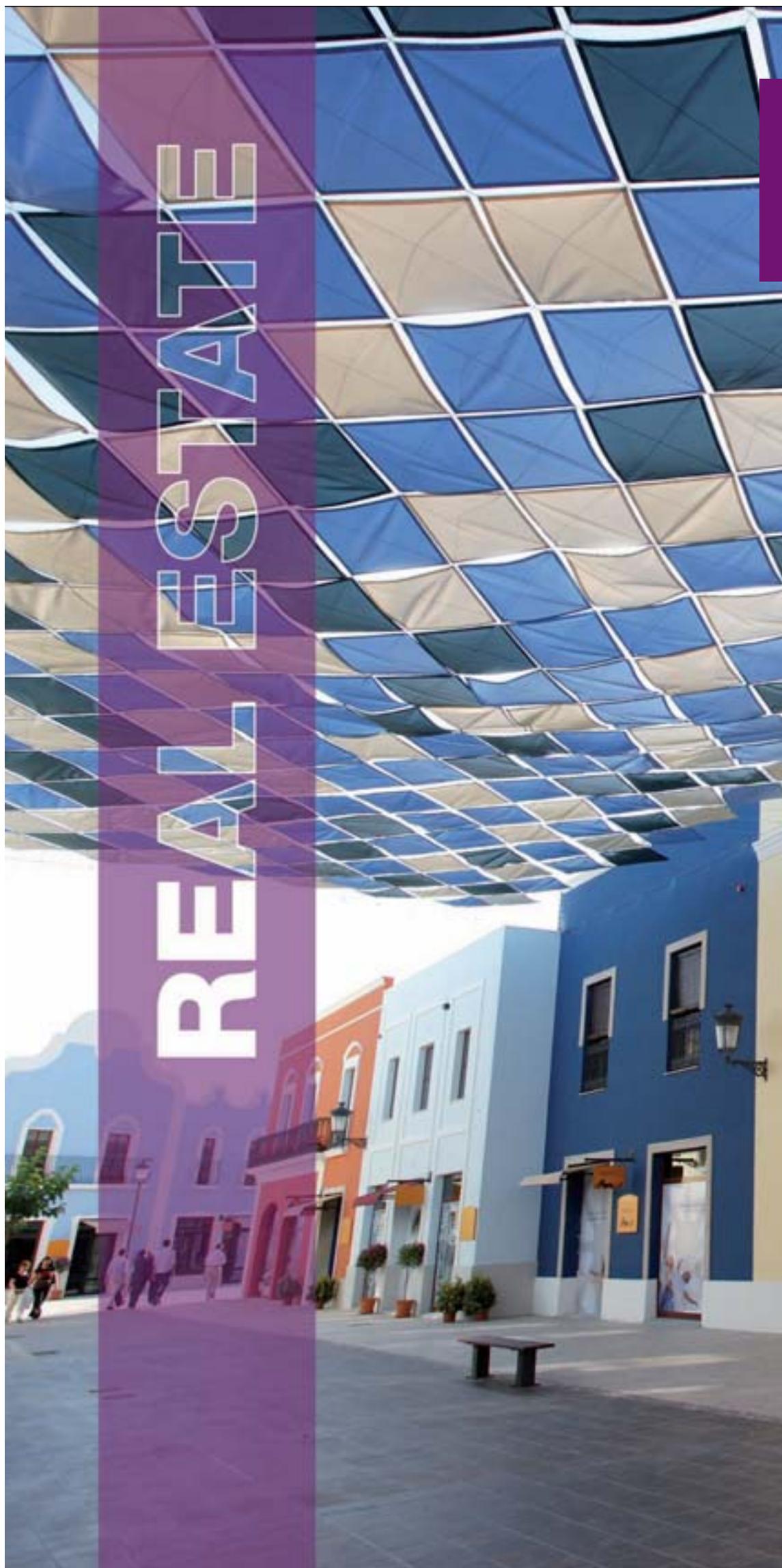
The new La Noria Outlet Shopping, which recreates the architecture of a Mediterranean village, will house 55 commercial premises specializing in fashion and accessories as well as leisure activities and restaurants.

La Noria Murcia Outlet Shopping opened its doors on 26 June when more than 17,000 people enjoyed the wide array of outlet fashion shops.

Realia, the property development company controlled by FCC and Caja Madrid, invested more than 55 million euro in La Noria Murcia Outlet Shopping, the first shopping mall of its kind in the region of Murcia. The inauguration of this new project will have an important impact on the local economy, creating 1,000 jobs. Of these, 400 are direct jobs and the remaining 600 indirect jobs, including those related to the construction of the project.

Realia's investment is spread over two phases. The first phase involves an investment of 35.5 million euro in nearly 14,000 m² – expandable to 16,650 m² – of gross leasable area (GLA). Work on the second phase, scheduled to open by 2010, will require an investment of 19.5 million euro to build 13,340 of GLA. The total GLA of the shopping mall will be 30,000 m².

Located in the La Ñora district, the shopping center has direct access from the A7 motorway. The Noria Murcia Outlet Shopping recreates the architecture of a Mediterranean village, interspersed with squares, fountains, and gardens. Fifty-five commercial premises will house fashion and accessory boutiques, leisure facilities and bars/restaurants. Shoppers will be able to purchase top-label products in this village at discounts of between 30% and 70%, stroll around





the mall, have a bite to eat in a cafeteria or restaurant, or even go to the gym. Visitors coming by car can park in one of the 1,525 spaces provided, 260 of which are covered.

According to the developers, La Noria Murcia Outlet Shopping will attract visitors from Murcia and the neighboring provinces, as well tourists, all in all, a potential market of over 2 million people.

The opening of La Noria Murcia Outlet Shopping is part of Realia's ambitions plan to expand the number of its shopping centers for lease. The company, led by Ignacio Bayón, currently has five commercial centers with a total GLA of 85,176 m². Of these, the most important ones are: Ferial Plaza in Guadalajara, which opened to the public last year and has a

GL of 31,868 m²; Nervión Plaza in Seville, with a GLA of 16,084 m²; LaVaguada (19,263 m²); and, Jardín de Serrano (2,115 m²), the last two in Madrid. Realia also owns the Twin Towers in Lisbon (Portugal) and a shopping center in Soria.

This commercial offer will increase in the near future since Realia plans to make investments over the coming years until 2010 totaling 466.7 million euro, opening four new shopping centers: the two phases of La Noria Murcia Outlet Shopping, Plaza Nueva de Leganés in Madrid, As Cancelas in Santiago de Compostela (La Coruña), and Centro Comercial Denia, in Alicante. After all these shopping centers are opened, Realia will have an additional GLA of 201,846 m², that is, 2.4 times more than the current commercial floor space.



Miguel Ángel Cámara, the mayor of Murcia, cuts the ribbon at the new La Noria Murcia Outlet Shopping. On his left, his wife Marisol Meroño and Ignacio Bayón, the president of Realia, the developer of this new center. On the mayor's right, the managing director of Realia. Above these lines and below, various moments during the inauguration ceremony.

A diversified company

The company, listed on the Spanish Stock Exchange since 2007, recorded a turnover of 813 million euros last year with a net profit of 140.4 million euros. Its corporate strategy is to boost property assets: real estate shopping centers and offices for lease. REALIA currently has assets with a market value of 6.342 billion euros, according to the latest appraisal made by the independent adviser CB Richard Ellis. Of this amount, 53% relates to office space and shopping centers and the remaining 47% to property development and land. Realia's objective is to increase the proportion of its property portfolio (shopping centers and offices) to 65-70% of its net asset value.

Realia's property currently generates annual income of 155 million euros, 45% of which comes from the offices it manages through its French subsidiary SIIC in Paris, 40% from offices in Spain and the remaining 15% from shopping center leases.



SOCIAL RESPONSIBILITY

Board of Directors approves the FCC Code of Ethics

As one of FCC's commitments to social responsibility and transparency (membership in the UN World Compact, the Corporate Responsibility Master Plan), on 10 June, the Board of Directors approved the FCC Group Code of Ethics.

This code was drafted in order to unify and bolster the Group's identity, culture, and guidelines, designed as tool to guide the Group's actions in issues involving social order, the environment, and ethics that are of particular importance.

The ethical principles enshrined in the code, which are of mandatory compliance, affect all of the FCC Group companies' administrators, executives, and employees.

The Code of Ethics aims to establish the values that must guide the behavior of the FCC Group, consolidating a shared culture and guidelines that are accepted and respected by all employees.

The values shared by all who form part of the FCC Group are efficiency, excellence, innovation, commitment, integrity, responsibility, and teamwork.

This Code of Ethics should serve as a reference for all FCC Group activities and the conduct of its employees. Furthermore, the Group will strive to ensure that all its customers, suppliers, collaborating companies, and other stakeholders are aware of this Code of Ethics.

A procedure is foreseen in this Code that will enable all employees, without any fear of reprisal, to report confidentially any inappropriate actions in breach of the principles enshrined in the Code.

All employees are responsible for knowing and for complying with all applicable regulations in connection with their function, responsibility, and

Conduct guidelines

All FCC Group employees must act in accordance with the following conduct principles:

- Comply with regulations and ethical values.
- Respect other people.
- Ensure professional development, equal opportunities and that there is no discrimination
- Teamwork, collaboration and dedication
- Ensure the safety and health of individuals
- Proper handling of information
- Proper use and protection of assets
- Money laundering and irregularity in payments is banned
- Respect free competition and market performance
- Avoid conflict of interests and ensure loyalty to the Group
- Maintain political neutrality
- Abide by regulations in customer, contractor, and supplier relationships
- Protect the corporate image and reputation
- Respect the environment
- Social commitment



Message from the Chairman

Respecting and ensuring compliance with the values and principles enshrined in this Code of Ethics is essential for the growth and success of the FCC Group.

Our company's growth, internationalization, and diversification process has meant that we have had to integrate organizations with different cultures and origins. Diversity is an asset that makes us stronger and better. We must ensure, however, that the values and principles of behavior are shared by all organizations and people that make the FCC Group.

This Code of Ethics has been drafted in order to unify and bolster the identity, culture, and conduct guidelines of the FCC Group. We are convinced that a uniform culture underpinned by shared values, enhance our virtues and competencies and contribute to creating value for our shareholders and all our stakeholder groups.

We are committed to abiding by and ensuring compliance with the Code of Ethics, applying it at all times in all we do and strictly

complying with all applicable laws in all areas in which we operate. The Code of Ethics aims to address all the foreseeable events and circumstances which we could face as FCC Group employees. It does not, however, cover all such events and circumstances. It is a tool for orientating and guiding our actions in any matter concerning social order, the environment, or ethical issues that are of particular importance for our Group and for all of us.

Compliance with the provisions outlined in this Code will help us progress and grow as a company. It concerns all of us. Our reputation and future as a reference international group requires that all of our actions are honest, righteous, and transparent, every day, in all our activities, and in all the countries where we operate.

Lastly, I want to stress that living and working in accordance with the values and principles enshrined in this Code contributes to making us and the FCC Group more dignified and better.



The Code of Ethics aims to establish the values that must guide the behavior of the FCC Group, consolidating a shared culture and guidelines that are accepted and respected by all employees.

work place. In any case, the FCC Group will provide the necessary means to ensure that employees know and understand local law that affects the performance of their professional functions. In the event that there are any doubts, FCC Group employees will be able to seek assistance from their superiors and from any other means established for the dissemination, knowledge, and compliance with this Code of Ethics.

At the home page of the Group Intranet, a section called the "Ethics Channel" is included which details the text of the Code and the query or reporting procedure in relation to any possible breaches.

The FCC Group demands honest, righteous, and transparent performance from its employees; performance that is in alignment with the Code of Ethics principles. The evaluation of all employees will consider their compliance with the principles of the Code of Ethics. Any possible breach of the Code of Ethics will be analyzed in accordance with applicable internal regulations, covenants and, if applicable, internal regulations, current law. No one, regardless of their ranking in the Group, is authorized to ask an

employee to act in breach of the Code of Ethics. No employee will be able to justify any bad practice by claiming that the order came from a superior or that he/she was not aware of the FCC Group Code of Ethics.

Any breach of the Code of Ethics could jeopardize the soundness of the FCC Group and its reputation. Therefore, all Group employees must report any breach of which they become aware. The Group has outlined the procedures (whistle-blowing procedures) that enable all of its employees to report confidentially and in good faith, without fearing any reprisals, any inappropriate action that they observe in breach of the Code of Ethics principles.

The Committee for Monitoring the Internal Code of Conduct in relation the Stock Market will be in charge of ensuring and monitoring compliance with the FCC Group Code of Ethics. This committee is already responsible for ensuring the application, interpretation, and of monitoring compliance with the provisions outlined in the above-mentioned Regulations.

Collaboration agreement with the Santander City Council and the University of Cantabria

Aqualia, the Santander City Council, and the University of Cantabria enter into an agreement which aims to convert Santander into an example of a Sustainable City.

Aqualia's managing director, Fernando Moreno; the mayor of Santander, Iñigo de la Serna, and the dean of the University of Cantabria, Federico Gutiérrez Solana, have entered into an agreement for the implementation of a R+D Program that sets the foundations for a joint strategy for the sustainable development of the city and for promoting the Local 21 Agenda.

This is a trailblazing project nationwide and is in keeping with the strategy outlined by Aqualia in its Corporate Social Responsibility

Plan. The company is keenly aware of the importance of implementing measures and solutions to preserve this resource, in compliance with the Water Framework Directive, constantly and responsibly contributing to sustainability.

Several programs will be designed in accordance with this agreement in relation to infrastructures, citizens' awareness, water consumption techniques and

The goal of the R+D program is to achieve a more efficient management of the city's water supply

methods, information, as well as to ensure the financial balance of this service. All of this will aim to ensure a balance between the sustainable use of water and a better service for the community.

The launch of this initiative is the result of the excellent collaboration among Aqualia, the Santander City Council, and the University of Cantabria. Two years

ago, Aqualia was awarded the concession for the comprehensive water management in this city and has been working, in collaboration with the Municipal Corporation, in making improvements and carrying out projects that have redounded in greater quality in the service provided to the residents of the city of Santander.

The company has also collaborated with the University of Cantabria in a previous agreement for analyzing the sources of water and the possibilities for improving water quality.



From left to right: Federico Gutiérrez, dean of the University of Cantabria; Iñigo de la Serna, mayor of Santander; Fernando Moreno, Aqualia General Manager; and Carmen Ruíz, councilor of the Environment Department of the Santander City Council.

Aqualia collaborates with the URJC in the summer courses

Aqualia, with the collaboration of the King Juan Carlos University Foundation (URJC) in Madrid, organized the summer course "Climate Change in Spain and its Consequences on the Water Sector" which was held from the 7th to the 11th of July in Aranjuez (Madrid). Cristina Gutiérrez-Cortines, chairman of the European Commission Sub-Committee on Water and Climate Change gave the opening speech and presented this course. She was accompanied by Javier López-Galiacho, the director in charge of FCC Group Corporate Social Responsibility.

Several interesting speeches and round tables were



held during the course with the participation of many important personalities with a wide background in water management.

This seminar is part of the agreement, in place since 2004, between the company and the King Juan Carlos University of Madrid in keeping with the

Corporate Social Responsibility Policy that has been implemented by Aqualia and by the FCC Group.

The topics discussed in the seminar revolved around climate change and its impact on environmental management. These included current issues such as the strategy and measures adopted in Spain to comply with the Kyoto Protocol, mediation in conflicts arising from climate change, as well as various aspects in connection with the prevention and management of emergencies and the protocols to be implemented in these cases



FCC director Rafael Montes collected the award on behalf of Esther Koplowitz.

Esther Koplowitz receives Dirigentes Magazine prize

The magazine *Dirigentes* has awarded Esther Koplowitz the Social Commitment Prize in the fourteenth edition of the Excellence Awards



2007. Rafael Montes, Director of FCC collected the prize on behalf of the company's major shareholder in an event held at the Ritz Hotel in Madrid. Baldomero Falcones, FCC Chairman and CEO, the directors Marcelino Oreja, Gonzalo Anes, Antonio Pérez Colmenero, and Felipe B. García Pérez and other Group executives were present at the award ceremony.

Dirigentes, a magazine which has been in the market for more than 20 years and which specializes in successful corporate strategies and the profiles of well-known businessmen, awards this prize every year after a thorough analysis of the track record of companies and careers of those who are nominated for the prize.



Felipe García, secretary general of FCC collected the award.

FCC wins prize for its financial information on its website

The Spanish Association of Accounting and Business Administration (AECA in Spanish) selected FCC for the "2008 Awards for Spanish Companies with the Best Financial Information in Internet, Transparency, and Corporate Reliability" as one of the IBEX 35 companies which has shown the most

improvement in comparison with the previous year.

The ceremony for the fourteenth edition of the AECA Awards was held in Madrid on the 19th of June. This honorific prize was collected by Felipe García, the Secretary General of FCC.

The Madrid 2016 logo at Torre Picasso

During two weeks, the Madrid 2016 logo was projected on the exterior walls of Torre Picasso as a sign of support for the city's candidacy to host the Olympic Games. The image was reflected on the wall facing Avenida de Castellana in Madrid using 6,000 watt spotlights placed in a nearby building. Madrid was short-listed by the International Olympic Committee with

another three cities and is now one of the official candidates for hosting the 2016 Olympic Games. Its rivals are Chicago, Tokyo, and Rio de Janeiro. FCC, the owner of Torre Picasso, is one of the preferred sponsors for these games. Standing 157 meters with 43 storeys, Torre Picasso has become a symbol of a modern Madrid since its inauguration in 1989.





Baldomero Falcones, FCC Group Chairman and CEO and Eduardo Montes, the Chairman of the Sustainability Excellence Club signed the membership form.

FCC joins the Sustainability Excellence Club

FCC has joined the Sustainability Excellence Club, an association of leading companies committed to sustainable growth from the economic, social, and environmental standpoint. FCC Group's Chairman and CEO Baldomero Falcones and Eduardo Montes, Chairman of the Sustainability Excellence Club signed the company's membership form.

FCC is the first construction and service

company that has joined the Sustainability Excellence Club thanks to the Group's commitment to social responsibility and sustainability in all its activities and business lines.

This commitment is reflected in the new FCC Strategic Plan which contemplates specific measures in this field that will be incorporated in the Group's Master Plan for corporate social

responsibility for 2009 and 2010. FCC has outlined its mission, vision, and values in the company's new Code of Ethics. The company has recently published the third Annual Corporate Social Responsibility Report which was obtained the highest GRI rating (A+). It is a trailblazing group in which practically all its business divisions report their commitment and progress in this respect in its own reports or specific sustainability reports.

Esther Koplowitz Foundation wins an award



The Foundation's Vice-Chairman, Andrés del Río, collected the award on behalf of Esther Koplowitz.

The Association of Radio and Digital TV Entities gave the Esther Koplowitz foundation the Citizen Award in recognition for its commitment and support for the most disadvantaged.

The award ceremony took place on 4 July at event held in a hotel in Madrid presided by Bibiana Aido, the Minister for Equality. In its 6th edition, the Citizens Awards are

given to those individuals and institutions which "during the year exerted their best efforts and showed their dedication to social and solidarity programs that supported people and addressed the problems of the city".

The Foundation's Vice-Chairman, Andrés del Río, collected the award on behalf of Esther Koplowitz.



Guíxols Mar, in Sant Feliu de Guíxols, Girona.

1, 2, 3, and 4 bedrooms homes on the ground floor with gardens or penthouses. Garage and common areas with a swimming pool

Realia offers special advantages to FCC Group employees who wish to buy a home in Catalonia

Realia is offering, now and only for FCC employees and their direct family members, a 20% discount on the total home prices in the Guíxols Mar, Essència de Sabadell and Les Vil·les del Golf at Sant Vicenç de Montalt developments.

Once again, the FCC Group Human Resources Division and Realia, the FCC and Caja Madrid real estate group, is launching an exclusive and advantageous offer for all FCC employees and their immediate family. This offer, which is a one-time and limited promotion, will make it possible to buy a home in Catalonia at a significant discount of up to 20%.

This offer is part of an agreement under which a selection of first homes or holiday homes are offered on an exclusive basis at very interesting conditions. This initiative was launched previously for two residential developments in Denia and Finestrat,

in the province of Alicante.

Those who are interested should contact Realia before the 15th of September 2008, identifying themselves as FCC employees or immediate family members, by calling 902 33 45 33 where the staff will be very pleased to



answer any queries that you may have.

Guíxols Mar

Realia offers discounts for its highest quality developments. For those who enjoy the sea, sun, and golf, Realia is now offering the Guíxols Mar development in Sant Feliu de Guíxols (Girona). This lovely town in the heart of the Costa Brava has an intensive commercial life, a rich historic heritage, and is surrounded by mountains and the sea. Its incredible coast is a landscape filled with spectacular cliffs, small beaches and bays with incredibly fine sand. A property development consisting of 1, 2, 3, and 4



Essència de Sabadell, in Sabadell,Barcelona.

2-bedroom homes with heating, air conditioning, ecological energy savings system, garage, storage room, swimming pool and common areas

Offer good until 15 September 2008. Cannot be combined with other current offers

bedroom apartments either on the ground floor with gardens or penthouses, with a shared swimming pool, garage, and commercial premises.

Essència de Sabadell

The best quality of life at Essència de Sabadell, a property development consisting of two-bedroom homes in midtown Sabadell (Barcelona), with heating, air conditioning, aluminum, double-pane windows with air chamber, parabolic antenna, fully-fitted kitchens, and ecological energy savings system. An oasis of peace with a common area with swimming pool and a garage, and storage room inside the building.

Les Vil.les del Golf

The best of the Mediterranean and leisure at Les Vil.les del Golf de Sant Vicenç de Montalt in the Maresme region, Barcelona. The residential development consists of single one-family homes fully integrated with a golf course and with views of the sea and mountains. The design and functionality of the homes and the great quality of the finishes and optimal layout make Les Vil.les del Golf an excellent choice at just a few minutes from Barcelona and very close El Supermaresme, one of the most exclusive property developments in Catalonia.



Les Vil.les del Golf, in Sant Vicenç de Montalt, El Maresme, Barcelona.

One-family, 4-bedroom homes in a golf course, with excellent sea and mountain views.

when you dream, you win

Vil·les del Golf

Sant Vicenç de Montalt, El Maresme, Barcelona



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