In accordance with Article 82 of the Securities Market Act, FERROVIAL EMISIONES, S.A. (the Company, or FERROVIAL EMISIONES), hereby communicates the following:

**RELEVANT INFORMATION**

Pursuant to article 9.4 of Order ECC/461/2013, of the 20th of March, which determines the content and structure of the annual corporate governance report, of the annual report on remuneration and other informational instruments of listed public companies, of savings banks and other entities which issue securities accepted for trading on official securities markets, FERROVIAL EMISIONES, S.A., an entity domiciled in Spain, has not undertaken the preparation of its own annual corporate governance report, because Ferrovial, S.A. holds all the voting rights in the Company and has prepared, pursuant to the regulations in force, the corresponding Annual Corporate Governance Report for the financial year 2014, which was sent as a Relevant Fact to the CNMV (Spanish Securities Market Commission) on the 24th of February 2015 (registered number 218983).

You are hereby informed of the above for all pertinent purposes.

7th of May 2015

Mr. Ernesto López Mozo, co-administrator of FERROVIAL EMISIONES, S.A.