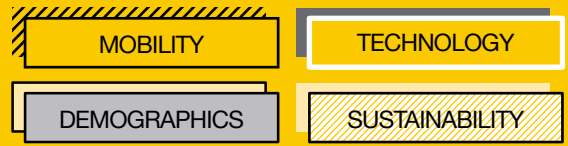


HORIZON 24 PLAN: SUSTAINABLE INFRASTRUCTURES

FERROVIAL HAS REFLECTED THE REVIEW OF ITS STRATEGY IN THE HORIZON 24 PLAN, WHICH COVERS THE PERIOD 2020-2024, FOCUSING THE CORNERSTONE OF ITS ACTIVITY ON THE PROMOTION, CONSTRUCTION AND MANAGEMENT OF SUSTAINABLE INFRASTRUCTURES. THE PLAN IS BASED ON AN ANALYSIS OF TRENDS AND OPPORTUNITIES, WHILE SETTING PRIORITIES AND DETERMINING OBJECTIVES. THE PLAN PURSUES A MORE AGILE, INNOVATIVE AND EFFICIENT COMPANY.

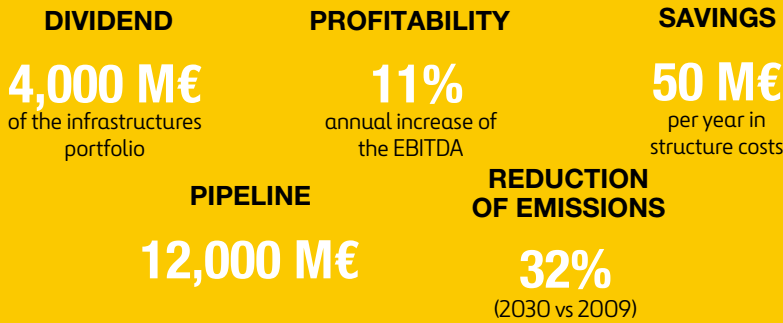
TRENDS



MARKETS



KEY FIGURES



PRIORITIES



BUSINESS LINES



CLICK

CEO Ignacio Madrdejos
Horizon 24 Plan

TOLL ROADS

Growth in greenfield projects of high concessional value. Proactive generation of Managed Lanes pipeline with focus on the US, maintaining and developing competitive advantages with standard traffic risk and availability projects.

AIRPORTS

Lever capabilities, with active portfolio management and greater geographic reach in its business development. Attentive to Heathrow's expansion.

CONSTRUCTION

Key to the development of greenfield projects, focused on markets with a commitment to infrastructure. 25% of the revenue will come from internal projects.

NEW BUSINESSES

Mobility: Zity and Wondo.
Electrification: quick asset rotation.
Water: concessions and construction.



Strategy

Sustainable infrastructures

Ferrovial has updated its strategy to reaffirm its focus on the development and operation of infrastructures.

A sector with 3.7 trillion-dollar investments required per year. A significant part of these investments will be channeled into transport infrastructure, including roads (0.9 trillion-dollar per year) and airports.

The infrastructure sector is experiencing a transformation driven by changes in demographics, social habits, technology, mobility and environmental concerns. This dynamic context presents opportunities for Ferrovial, as it impacts the way infrastructure will be designed, constructed and operated in the future.

- The concentration of population in cities and the consequent congestion in the existing access routes will demand innovative alternatives, upgrades and new infrastructure. These solutions should take into consideration future needs, such as those related to the increasing interconnectivity among infrastructure, vehicles and users.
- E-commerce and on-demand delivery will contribute to changes in transport and logistics developments. Consumers demand a wide offering of products, short delivery times and easy returns, leading to more vehicles on the roads and to new traffic patterns. In addition, further development of autonomous vehicles will introduce new technology requirements in infrastructure.
- Climate change concerns and decarbonization commitments will also require new solutions in infrastructure development and operation, such as recharging networks for electric vehicles or traffic management systems to reduce congestion or to give circulation preference to low carbon vehicles.

In addition to the above-mentioned trends, the company also faces challenges such as: the evolution of regulatory frameworks and commercial, political and social tensions (in the countries where it operates), the increasing competition (both from infrastructure companies and from financial investors), and the transport decarbonization.

PURPOSE

Sustainable infrastructure for a world on the move.

VISION

Develop and operate sustainable, innovative and efficient infrastructure while creating value for our stakeholders.

VALUES

Respect, Collaboration, Excellence, Innovation, Integrity.

STRATEGY

Strategic priorities

- **People:** ensure the highest standards for health and safety in its operations, foster diversity and local talent, and continue to reinforce the engagement level of its employees.
- **Sustainable growth:** develop infrastructure projects with high concessional value. The company reaffirms its focus on toll roads and airports, with a pipeline of more than 12 B€ in infrastructure projects.

In Toll Roads, Ferrovial will continue developing greenfield projects, proactively generating pipeline in Managed Lanes, while maintaining its competitive advantages in standard traffic risk and availability projects.

In Airports, the company will leverage its expertise in development and operation, actively managing its portfolio and partnering to grow.

Ferrovial will reinforce its Construction presence where it is key to develop greenfield infrastructure projects. The core concessions markets for Ferrovial are USA, UK, Canada, Poland, Spain, Chile, Colombia and Peru, and the company will also invest selectively in other regions.

Additionally, Ferrovial will also explore new sustainable infrastructure related opportunities, such as electrification, mobility and water.

- **Operational excellence:** continue to focus on efficiency at all levels, both in the design and execution of construction projects as well as in the management of the assets in portfolio. In construction, the company will maintain its references and capabilities in the design and construction of complex projects, and will review and optimize its core processes. In concessions, Ferrovial will continue leveraging its distinctive operation skills, such as revenue management, traffic optimization and customer service, with expertise in unique assets, such as the 407ETR, the Texas managed lanes and Heathrow.

The company will implement a new operating model to become more agile, innovative and efficient. The new model maintains the emphasis on accountability, promotes entrepreneurship and collaboration, and increases the level of digitalization and automation. In order to implement this new of operating model, the company will simplify processes, create shared service centers and review non-personnel expenses.

Solutions for a low carbon environment and corporate social responsibility are at the core of Ferrovial's strategy. The company is implementing

a decarbonization roadmap and has also defined a CSR plan aligned with the UN Sustainable Development Goals. Ferrovial will continue to be proactively engaged with the sustainable development of its operations to maintain its presence in sustainability indexes such as the Dow Jones Sustainability, Carbon Disclosure Project and FTSE4Good among others.

- **Innovation:** generate new competitive advantages and anticipate potential disruptions that may impact the company's businesses or that could present new business opportunities. In order to reinforce its value creation in the future, Ferrovial will develop both incremental innovation at the business unit level and disruptive at the corporate level, and will continue sponsoring the company's entrepreneurial culture.

