

GRUPO FERROVIAL, S.A., en cumplimiento de lo establecido en el artículo 82 de la Ley del Mercado de Valores, pone en conocimiento de la Comisión Nacional del Mercado de Valores la siguiente:

INFORMACION RELEVANTE

Grupo Ferrovial, S.A. quiere hacer constar, tras la especulación producida como consecuencia de la publicación ayer de sus resultados trimestrales “Enero-Marzo 2006” que, desde el anuncio el 7 de abril de 2006 de oferta vinculante por parte de Airport Development and Investment Limited (“ADI”) - sociedad constituida por los miembros del Consorcio formado por Ferrovial Infraestructuras, S.A., 100% filial de Grupo Ferrovial, S.A., junto con Caisse de dépôt et placement du Québec y una sociedad de inversión dirigida por GIC Special Investments Pte Ltd – no ha realizado indicación alguna en relación con la posibilidad de que ADI estuviera o no en disposición de incrementar ligeramente su oferta por BAA plc como contrapartida de un acceso a una “*due diligence*” limitada de BAA plc y de una recomendación de la oferta.

Se acompaña texto del anuncio completo en inglés realizado a través del Regulatory Information System de la Bolsa de Londres con esta misma fecha.

Madrid, 4 de mayo de 2006

José María Pérez Tremps
Consejero-Secretario de GRUPO FERROVIAL, S.A.

FOR IMMEDIATE RELEASE

4 May 2006

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STATEMENT BY GRUPO FERROVIAL, S.A. IN RELATION TO BAA PLC

Further to recent press speculation following the publication yesterday by Grupo Ferrovial, S.A. ("Ferrovial") of its earnings presentation (January-March 2006), Ferrovial wishes to clarify that, since the formal offer announcement by Airport Development and Investment Limited ("ADI") on 7 April 2006, it has not given any indication as to whether or not ADI would be willing to increase its offer to acquire the entire issued and to be issued share capital of BAA plc ("BAA") by a small increment in return for BAA agreeing to grant limited due diligence access and recommending ADI's offer.

Enquiries:

Citigroup

David Wormsley	+ 44 20 7986 7692
Philip Robert-Tissot	+ 44 20 7986 7519
David James (Corporate Broking)	+ 44 20 7986 0732

Citigate

Ginny Pulbrook	+ 44 20 7282 2945
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Grupo Albion

Alex Moore	+ 34 91 531 2388
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Citigroup Global Markets Limited is acting for ADI, Ferrovial Infra, CDP and GIC SI Investor and no one else in connection with the Offers and matters described in this announcement, and will not be responsible to anyone other than ADI, Ferrovial Infra, CDP and GIC SI Investor for providing the protections afforded to clients of Citigroup Global Markets Limited or for providing advice in relation to the Offers and matters described in this announcement.

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Unless otherwise defined in this announcement, capitalised words and phrases used in this announcement shall have the same meanings given to them in ADI's announcement of 7 April 2006.

This announcement does not constitute or form part of any offer or invitation to sell or purchase any securities or solicitation of an offer to buy any securities pursuant to the Offers or otherwise. The Offers have been made solely by the Offer Documentation which contains the full terms and conditions of the Offers, including details of how the Offers may be accepted.

The Offers have been made in the United States solely by ADI. Neither Citigroup Global Markets Limited nor Macquarie Bank Limited, nor any of their respective affiliates, have made or will be making the Offers in the United States.

Unless otherwise determined by ADI, the Offers have not been, are not being, and will not be, made, directly or indirectly, in or into or by the use of the mails of, or by any other means (including, without limitation, electronic mail, facsimile transmission, telex, telephone, internet or other forms of electronic communication) of interstate or foreign commerce of, or any facility of a national securities exchange of, Canada, Australia, Japan or any jurisdiction where to do so would violate the laws of that jurisdiction and will not be capable of acceptance by any such use, means or facility or from within Canada, Australia, Japan or any such jurisdiction. Accordingly, unless otherwise determined by ADI, copies of this announcement have not been, are not being, and must not be, directly or indirectly, mailed, transmitted or otherwise forwarded, distributed or sent in, into or from, Canada, Australia, Japan or any such jurisdiction and persons receiving this announcement (including, without limitation, custodians, nominees and trustees) must not mail or otherwise distribute or send it in, into or from such jurisdiction, as doing so may invalidate any purported acceptance of the Offers. Any person (including, without limitation, any custodian, nominee and trustee) who would, or otherwise intends to, or who may have a contractual or legal obligation to, forward this announcement and/or the Offer Documentation and/or any other related document to any jurisdiction outside the United Kingdom and the United States should inform themselves of, and observe, any applicable legal or regulatory requirements of their jurisdiction.

The Loan Notes that may be issued pursuant to the Loan Note Alternative will not be transferable and have not been and will not be listed on any stock exchange and have not been, and will not be, registered under the US Securities Act or under the securities laws of any jurisdiction of the United States nor have the relevant clearances been, nor will they be, nor have any steps been taken, nor will any steps be taken, to enable the Loan Notes to be offered in compliance with applicable securities laws of Canada, Australia or Japan (or any province or territory thereof, if applicable) or any other jurisdiction if to do so would constitute a violation of the relevant laws in such jurisdiction. Accordingly, the Loan Notes may not be offered, sold, resold or delivered, directly or indirectly, in, into or from the United States (or to US Persons, as defined in Rule 902 of Regulation S under the US Securities Act), Canada, Australia or Japan (or to any residents thereof) or any other jurisdiction (or to residents in that jurisdiction) if to do so would constitute a violation of the relevant laws in such jurisdiction. Neither the US Securities and Exchange Commission nor any US state securities commission has

approved or disapproved of the Loan Notes, or determined if this document is accurate or complete. Any representation to the contrary is a criminal offence.

US holders of BAA Shares and/or BAA Convertible Bonds should be aware that (i) the Offers are for the securities of a corporation organised under the laws of England and are subject to the procedure and disclosure requirements of England, including with respect to financial reporting, withdrawal rights, offer timetable, settlement procedures and timing of payments that are different from those applicable under US domestic tender offer procedures and law; (ii) ADI and BAA are located outside of the United States, some or all of their officers and directors may be resident outside of the United States and, accordingly, it may not be possible to sue such entities, their officers or directors in a non-US court for violations of the US securities laws, and it may be difficult to compel them to subject themselves to a US court's judgment; (iii) ADI and its members or their respective nominees, or brokers (acting as agents) may from time to time make certain purchases of, or arrangements to purchase, BAA securities other than pursuant to the Offers, such as in open market or privately negotiated purchases outside the United States during the period in which the Offers remain open for acceptance; and (iv) Citigroup Global Markets Limited will continue to act as an exempt market maker in BAA securities on the London Stock Exchange.

Information about such purchases will be disclosed as required in the UK and will be available from the Regulatory News Service on the London Stock Exchange website, www.londonstockexchange.com. This information will also be publicly disclosed in the United States to the extent that such information is made public in the United Kingdom.