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

INFORMACIÓN RELEVANTE

BAA Limited ("BAA"), filial de Ferrovial Infraestructuras, S.A., a su vez filial de Grupo Ferrovial, S.A., ha emitido la comunicación que se acompaña en su versión original en inglés, en la que da cuenta de haber recibido la aprobación de la mayoría requerida de los acreedores del préstamo subordinado de 2.000 millones de libras con relación a diversas modificaciones técnicas en sus condiciones y actualiza otros extremos del desarrollo del proceso para la configuración de una financiación permanente de BAA.

Madrid, 28 de julio de 2008.

José María Pérez Tremps
Consejero – Secretario General de Grupo Ferrovial, S.A.

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28 July - Continued Progress on the Refinancing

Further to our press release on 14 July 2008 and conference call with bondholders on 15 July 2008, BAA announces that it has now received approval from the required majority of lenders to the £2 billion subordinated loan facility for a number of technical amendments. This represents a further step forward towards completion of the refinancing.

BAA is also reminding holders of its outstanding nine series of GBP and EUR denominated bonds that there is an Early Incentive Deadline of 4.00 p.m. tomorrow (Tuesday 29th July 2008), London time for the proposals announced in the Consent Solicitation Document published on 14 July relating to the migration of existing bondholders into an investment grade, ring-fenced structure backed by Heathrow, Gatwick and Stansted airports and Heathrow Express.

BAA and the Joint Dealer Managers have had contact with the overwhelming majority of holders of the Existing Securities. BAA notes that, of those investors who have submitted instructions to date, approximately 99 per cent. have been in favour of the Proposals. Of those holdings which have been disclosed to BAA and which are known to be held by significant current holders, none has directly indicated to BAA and the Joint Dealer Managers the intention to vote against the Proposals.

BAA is proceeding on the basis that the proposals will be implemented during August 2008 and continues to make progress on other workstreams that are required for the refinancing to reach a successful close. In order for the refinancing to proceed, however, other aspects of the implementation of the permanent financing structure (including the completion of new and amended financing arrangements for the entirety of BAA's current operations) remain to be completed on terms acceptable to BAA Limited.

For general assistance and queries relating to the bondholders proposals please contact the Joint Dealer Managers at:

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Tel: +44 20 7986 8969
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or
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For assistance with procedures in relation to Instructions, please contact the Tabulation Agent at:
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