



FY 2025 FINANCIAL RESULTS

February 25, 2026

ferrovial

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Alternative Performance Measures and Non-IFRS Measures

In addition to the financial information prepared under the International Financial Reporting Standards (“IFRS”), this presentation may include certain alternative performance measures (“APMs”) as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015, and other financial or operational measures that are not presented in accordance with IFRS (collectively, “non-IFRS measures”) that differ from financial information presented by the Group in its financial statements and reports containing financial information. The aforementioned non-IFRS measures include “Adjusted EBIT,” “Adjusted EBIT Margin,” “Adjusted EBITDA,” “Adjusted EBITDA Margin,” “Comparable or ‘Like-for-Like’ (‘Lfl’) Growth,” “Order Book,” “Consolidated Net Debt,” “Cash flows excluding infrastructure projects (Ex-Infrastructure Cash Flows),” “Cash flows from infrastructure projects (Infrastructure Cash Flows),” and “Ex-Infrastructure Liquidity.” These non-IFRS measures are designed to complement and should not be considered superior to measures calculated in accordance with IFRS. Although the aforementioned non-IFRS measures are not measures of operating performance, an alternative to cash flows, or a measure of financial position under IFRS, they are used by the Group’s management to review operating performance and profitability, for decision-making purposes, and to allocate resources. Moreover, some of these non-IFRS measures, such as “Consolidated Net Debt” are used by the Group’s management to explain the evolution of our global indebtedness and to assist our management in making decisions related to our financial structure and they may be, and in some cases are used by analysts and rating agencies to better understand the indebtedness that has recourse to the Group. Non-IFRS measures presented in this presentation are being provided for informative purposes only and should not be construed as investment, financial, or other advice. The Group believes that there are certain non-IFRS measures, which are used by the Group’s management in making financial, operational and planning decisions, which provide useful financial information that should be considered in addition to the financial statements prepared in accordance with the accounting regulations that applies (IFRS EU), in assessing its performance. We believe, these are generally consistent with the main indicators used by the community of analysts and investors in the capital markets, however, they do not have any standardized meaning and are therefore unlikely to be comparable to similarly titled measures presented by other companies. They have not been audited, reviewed or verified by the external auditor of the Group. For further details on the definition, explanation on the use, and reconciliation of non-IFRS measures, please see the section on “Alternative performance measures” in Ferrovial SE’s Integrated Annual Report (including the Consolidated Financial Statements and Management Report) for the year ended December 31, 2025.

Additional Information

The Company is subject to the information and reporting requirements of the Securities Exchange Act of 1934, as amended, applicable to foreign private issuers and in accordance therewith is required to file reports and other information with the SEC relating to its business, financial condition, and other matters. The Company’s filings can be accessed by visiting EDGAR on the SEC’s website at www.sec.gov.

FY 2025 OVERVIEW

2025 results showing robust performance in all business units

- **Highways:** North American portfolio keeps delivering solid revenue & EBITDA growth
- **Airports:** Continued progress at New Terminal One (NTO) with a focus on operational readiness
- **Construction:** Outstanding performance across all lines of business

Net debt¹ ex-infra projects²: -€1,341M

Solid dividends from projects and asset rotation supporting cash generation...

- Dividends collected from projects of €968M
- AGS divestment of €533M
- 5.25% stake divestment in Heathrow for €539M

...combined with investments for growth and dividends & share buy-backs

- Acquisition of 5.06% stake of the 407 ETR for €1.3B
- Equity injections in NTO of €236M
- Cash dividends (€156M) and purchase of treasury shares (€501M)

Other corporate events

- FER-led consortium has been shortlisted for bidding the I-24 Southeast Choice Lanes (Tennessee), the I-285 East Express Lanes (Georgia) and the I-77 South Express Lanes Project (North Carolina)
- In December, Ferrovial was included in the Nasdaq-100 index

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

(2) Consolidated Net Debt of ex-infrastructure project companies.

2025 MAIN FIGURES

(VARIATION VS. 2024)

REVENUE
€9,627M
+8.6% LfL

ADJ. EBITDA²
€1,457M
+12.2% LfL

ORDERBOOK
€17,438M
+10.1% LfL

**DIVIDENDS FROM
PROJECTS**
€968M
+2.2%

**NET DEBT OF
EXINFRA³**
-€1,341M
-€1,794M in 2024

2025 TSR⁴
+38.6%

(1) Percentages expressed on a Like-for-Like Growth basis. Like-for-Like Growth is a non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

(2) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

(3) Consolidated Net Debt of ex-infrastructure project companies

(4) Total Shareholder Return

FOCUSED ON GROWTH

Growth with our current portfolio in North American assets

- 407 ETR EBITDA growing at double digit
- US MLs: Revenue significantly outpacing inflation
- €236M invested in NTO in 2025

Focus on highway projects in North America



Acquisition of 5.06% stake of 407ETR

- Record pipeline in the US with six near term opportunities:
 - I-285 East (Georgia) – to be awarded in 2026
 - I-24 (Tennessee) – to be awarded in 2026
 - I-77 South (North Carolina) to be awarded in 2027

Other selective investments

- Renewable Energy – Texas photovoltaic plant (Milam County)
- Data centers – Landplots in Spain & Poland

Asset rotation of mature assets

- Sale of AGS & HAH

Solid cash flow generation and financial discipline

HIGHWAYS

NORTH AMERICA DRIVES HIGHWAYS RESULTS

2025 PERFORMANCE vs. 2024 (Q4 & YTD)

EUR M	Q4 2025	% VAR	FY 2025	% VAR LfL ¹
Revenue	353	3.9%	1,374	13.7%
Adj. EBITDA ¹	239	-2.9%	990	12.2%
Adj. EBITDA mg ¹	67.7%		72.0%	

- Q4 2025 Adj. EBITDA variation impacted by FX and higher bidding costs

STRONG DOUBLE-DIGIT GROWTH ...

+14.2%

US HIGHWAYS'
REVENUE vs. 2024
(% LfL)

+12.4%

US HIGHWAYS' ADJ.
EBITDA¹ vs. 2024
(% LfL)

...AND CONSISTENTLY HIGH DIVIDENDS

€452M

407 ETR
(Equity accounted)

€281M

DFW MLs

€89M

I-66

€33M

I-77

€855M

DIVIDENDS FROM NORTH AMERICAN ASSETS (€860M in 2024)²

- (1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.
- (2) Total dividends from Highways: €880M (€895M in 2024). 2024 figure included the first dividend from I-77 with an extraordinary amount of €205M and €89M for I-66.



407 ETR

PROMOTIONS & INCREASED MOBILITY DRIVING STRONG EBITDA GROWTH

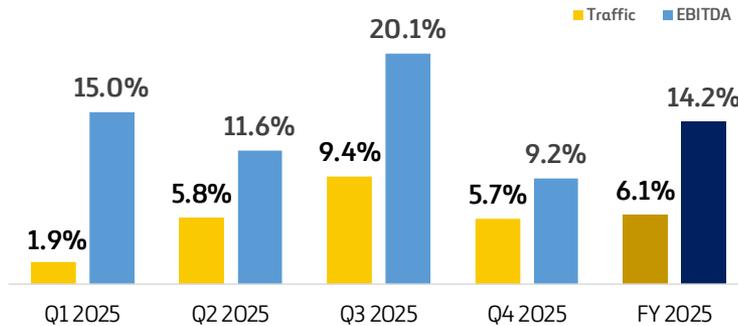
2025 PERFORMANCE vs. 2024 (Q4 & YTD)

CAD M	Q4 2025	VAR.	FY 2025	VAR.
Traffic (VKT M)	716	5.7%	2,819	6.1%
Revenue	497	13.5%	2,009	17.8%
EBITDA	404	9.2%	1,687	14.2%
EBITDA mg	81.3%		84.0%	
Avg revenue per trip (CAD)	15.8	7.1%	16.5	11.7%

CAD M	Q4 2025	VAR.	FY 2025	VAR.
Toll Revenue	464	12.5%	1,893	17.6%
Fee Revenue	27	6.6%	110	15.4%
Contract Revenue	6	n.a.	6	100.0%
Total Revenue	497	13.5%	2,009	17.8%

- Toll revenue growth primarily driven by higher toll rates and higher traffic volume
- Q4 2025 Revenue per trip affected by seasonality and a softer contribution from heavy vehicles
- 2025 EBITDA impacted by Schedule 22 payment expense (CAD40.9M) not accrued in 2024, and extraordinary impact from higher provision for lifetime expected credit loss (Lifetime ECL)

2025 TRAFFIC (VKTs) & EBITDA PERFORMANCE vs. 2024



- In Q4 2025, traffic growth driven by targeted rush hour driving offers and an increase in mobility from a higher percentage of on-site employees, partially offset by unfavorable winter weather
- Demand segmentation enhancing value for users and maximizing EBITDA growth

Total 2025 dividends:

CAD1.5B

2026 toll rate scheme
Effective from January 1, 2026

(1) Under Schedule 22 of the Concession and Ground Lease Agreement (CGLA), certain Highway 407 ETR traffic levels are measured against annual minimum traffic thresholds, which are prescribed by Schedule 22 and escalate annually up to a specified lane capacity. If the annual traffic level measurements are below the corresponding traffic thresholds, amounts calculated under Schedule 22 are payable to the Province in the following year (Schedule 22 Payment). The Company recorded a \$40.9 million Schedule 22 Payment expense for 2025, which will be payable to the Province in 2026

DFW MANAGED LANES

STRONG MOBILITY IN THE CORRIDOR, TRAFFIC IMPACTED BY CONSTRUCTION WORKS

2025 PERFORMANCE vs. 2024 (Q4 & YTD)

USD M	NTE				LBJ				NTE35W			
	Q4 2025	VAR.	FY 2025	VAR.	Q4 2025	VAR.	FY 2025	VAR.	Q4 2025	VAR.	FY 2025	VAR.
Transactions (M)	9	-5.5%	37	-4.7%	12	-4.3%	46	-0.1%	13	-0.4%	52	2.9%
Revenue/transaction	9.3	11.3%	8.7	13.4%	5.4	8.8%	5.2	8.7%	7.4	15.8%	7.0	11.6%
Revenue	87	5.4%	323	8.1%	63	4.4%	244	8.6%	100	14.7%	368	14.7%
Adj. EBITDA ¹	73	0.3%	278	5.5%	50	3.6%	202	9.2%	76	7.2%	294	10.6%
Adj. EBITDA mg ¹	83.6%		86.0%		79.3%		82.7%		76.3%		80.1%	
Revenue sharing (incl. at Adj. EBITDA level)	4.1	-	8.1	-	-	-	-	-	11.6	195.3%	26.4	88.6%

- NTE**
- Traffic impacted by the ongoing Capacity Improvement construction works
 - The Capacity Improvement project started at the end of 2023 and is expected to be completed by the end of 2026

- LBJ**
- Traffic impacted by construction works in the nearby corridors. Q4 2025 negatively impacted by changes in the staging of adjacent projects

- NTE35W**
- Corridor showing strong demand. Q4 2025 traffic negatively impacted by minor capture rate due to:
 - Increased congestion in an entry/exit point to the MLs, creating bottlenecks
 - Finalization of capacity restrictions due to construction works on nearby road 121



Picture: NTE (USA)

DFW MANAGED LANES

STRONG GROWTH IN REVENUE PER TRANSACTION OUTPACING INFLATION

REVENUE PER TRANSACTION

Growth % vs. 2024

FAVORABLE TRAFFIC MIX AND MORE MANDATORY MODE EVENTS IN NTE & NTE35W VS. 2024



Soft Cap update in 2025
+2.9%

+2.7%
2026 soft cap update



STRONG PERFORMANCE DRIVES INCREASED DIVIDEND DISTRIBUTION IN DFW ASSETS

2025 DIVIDEND DISTRIBUTION (100%, \$M):

216M

177M in 2024

123M

107M in 2024

215M

176M in 2024

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

I-66

OUTSTANDING EBITDA GROWTH

2025 PERFORMANCE vs. 2024 (Q4 & YTD)

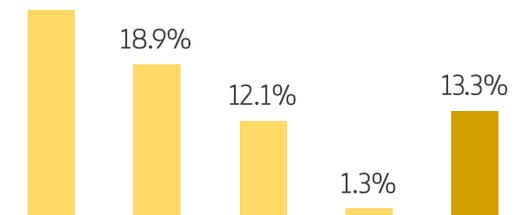
USD M	Q4 2025	VAR.	FY 2025	VAR.
Transactions (M)	9	4.3%	35	7.4%
Revenue/transaction	8.3	1.3%	8.4	13.3%
Revenue	78	6.5%	303	22.7%
Adj. EBITDA ¹	64	9.9%	246	25.7%
Adj. EBITDA mg ¹	83.1%		81.4%	

- Traffic evolution driven by corridor growth, benefiting from greater enforcement of return-to-office (RTO) policies, despite worse weather conditions and the Federal Government shutdown (Oct – mid Nov)

REVENUE PER TRANSACTION

Growth % vs. 2024

25.6%



Q1 2025 Q2 2025* Q3 2025 Q4 2025 FY 2025

- Q4 revenue per transaction negatively impacted by traffic mix and lower volume during peak hours, mainly due to adverse weather conditions and temporary shutdown

*Q2 2025 rev/transaction growth figure has been restated, which was previously published as 20.1%

**2025
DIVIDEND
DISTRIBUTION**
(100%, \$M):

165M

172M
in 2024

**2024
FIRST DISTRIBUTION AFTER 2Y
OF OPERATION**

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.



STRONG REVENUE PER TRANSACTION MOMENTUM

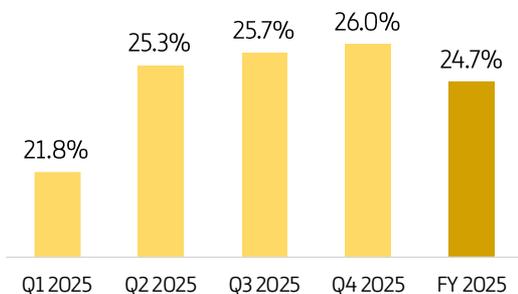
2025 PERFORMANCE vs. 2024 (Q4 & YTD)

USD M	Q4 2025	VAR.	FY 2025	VAR.
Transactions (M)	11	-11.1%	42	-2.0%
Revenue/transaction	3.1	26.0%	3.1	24.7%
Revenue	33	11.8%	130	21.9%
Adj. EBITDA ¹	21	4.8%	81	16.5%
Adj. EBITDA mg ¹	61.8%		62.2%	
Revenue sharing ²	5.4	74.3%	21.0	111.3%

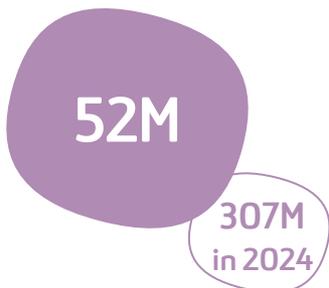
- Traffic declined in both Q4 & FY 2025 since Q4 2024 volumes included exceptional uplift caused by hurricane-related alternative lane closures, compounded by adverse weather conditions throughout 2025

REVENUE PER TRANSACTION

Growth % vs. 2024



**2025
DIVIDEND
DISTRIBUTION**
(100%, \$M):



**2024
FIRST DISTRIBUTION AFTER 5Y
OF OPERATION**

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.
(2) Including Revenue sharing from extended vehicles



NORTH AMERICAN ASSETS

TOP PERFORMING METROS EXPECTED TO EXCEED NATIONAL AVERAGE

▶ Modest short-term growth while mobility increases & long-term prospects remain solid



TORONTO

22% population growth by 2051 (Greater Toronto Area)¹

Toronto's average GDP growth (2.3%) to exceed Ontario (1.9%) and Canada (1.8%) over next 5 years²

▶ Growth trends reinforce the region's appeal as a top destination



DALLAS-FORT WORTH

DFW's GDP growth to outpace US avg over 2026-2030 (2.8% vs. 2.3%)²

DFW to rank 3rd largest US metro area by 2050 (+47% population growth vs 2024)³

▶ High household income area above US average



VIRGINIA

Washington's share of households with income over \$100,000 is above US avg²

Washington's median household income to grow 3.2% over 2026-30²

▶ Job-growth leader among major US metros, driven by relocations & expansions



CHARLOTTE

Charlotte led all top 50 metros in job growth in 2025 (2.3% v. 0.9% US avg)²

Charlotte's region population to grow above 50% by 2050, led by Mecklenburg Co. (where I-77 runs) adding more than 600k residents⁴

(1) <https://www150.statcan.gc.ca/n1/daily-quotidien/250826/dq250826a-eng.htm>

(2) External Consensus

(3) Economy in Brief: Indicators for the Dallas Region (January 27, 2026) - <https://www.dallaschamber.org/why-dallas/economy-in-brief/>

(4) [The Charlotte Region 2025-2050 Growth Projections](#)

IRB & IRB PRIVATE INVIT

LONG TERM GROWTH SUPPORTED BY A STRONG PIPELINE

IRB - 2025 PERFORMANCE vs. 2024 (H2 & YTD)

(EUR mn)	H2 2025	VAR.	FY 2025	VAR. LfL
Revenue	314	-21.5%	716	-12.8%
Adjusted EBITDA ¹	148	-23.6%	313	-24.1%
Adjusted EBITDA margin ¹	47.2%		43.7%	
Net Profit to FER (19.86% stake)	24	n.s.	25	-109.6%

- Revenue drop mainly due to decrease in construction following the completion of VM1/Gandeva Ena, Palsit Dankuni and near-completion of Ganga, and by the extraordinary positive impact of Yedeshi Aurangabad claim in 2024

IRB PRIVATE INVIT - 2025 PERFORMANCE vs. 2024* (H2 & YTD)

(EUR mn)	H2 2025	VAR.	FY 2025	VAR. LfL
Revenue	271	11.2%	653	192.0%
Adjusted EBITDA ¹	131	14.9%	283	170.8%
Adjusted EBITDA margin ¹	48.3%		43.3%	
Net Profit to FER (23.99% stake)	-2	74.0%	-6	-4.6%

*2024 figures reflect only six months of activity following the acquisition

PORTFOLIO DEVELOPMENTS

- Completed the sale of 3 Private InvIT assets to the Public InvIT, supporting capital recycling and portfolio optimization
- Awarded 2 new TOT concessions (TOT 17 and TOT 18), reinforcing IRB's continued leadership in India's toll road monetization program

ROBUST OUTLOOK

2026
GDP growth²
+7.3%

2027
GDP growth²
+6.4%

In 2025, India's GDP has grown at 7.7% year-on-year, despite macro headwinds



Pic: Hyderabad

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

NEW TERMINAL ONE AT JFK

TOWARDS OPERATIONAL READINESS

- NTO keeps progressing facing a crucial year for construction and integration
- In terms of schedule, the contractor has communicated an updated target completion date for the first phase of construction of fall 2026
- 82% construction progress
- ORAT (Operational Readiness and Airport Transfer): working on the plan for a safe, compliant and effective Day One
- Commitments from 25 airlines (16 executed agreements and 9 letters of intent)
- Phase A refinancing complete: In July 2025, \$1.4B long-term green bonds issuance, with an all-in interest cost of 5.4% (weighed average maturity of 28 years)

€236M

Equity Invested
in 2025

€978M

Total Investment
as of 2025

€63M

Pending Investment
Expected to be
injected in 2026

DALAMAN

STEADY PERFORMANCE

EUR M	Q4 2025	VAR.	FY 2025	VAR.
Passengers (M)	0.9	1.1%	5.6	-1.1%
Revenue	16	6.9%	85	3.6%
Adj. EBITDA ¹	11	6.0%	66	2.5%
Adj. EBITDA mg ¹	67.5%		77.5%	

- Macroeconomic conditions and geopolitical challenges in Middle East have significantly affected international traffic
- Year-to-date EBITDA growth reflects strong commercial performance, enhanced by recent upgrades to the airport's commercial layout
- €7M in dividends received from Dalaman (at FER's share)

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.



Picture: New Terminal One, NY (USA)

CONSTRUCTION

OUTSTANDING PERFORMANCE ACROSS ALL LINES OF BUSINESS

2025 PERFORMANCE vs. 2024 (Q4 & YTD)

EUR M	Q4 2025	Q4 2024	% VAR.	FY 2025	FY 2024	% VAR. LfL ¹
Revenue	2,233	1,999	11.7%	7,653	7,236	7.5%
Adj. EBITDA ¹	200	106	87.8%	511	430	19.9%
Adj. EBITDA mg ¹	8.9%	5.3%		6.7%	5.9%	
Adj. EBIT ¹	150	81	84.9%	352	284	24.2%
Adj. EBIT mg ¹	6.7%	4.1%		4.6%	3.9%	

- **Budimex:** 9.2% adj. EBIT mg¹ (8.0% in 2024), with improvements across all segments. Q4 exceeded average profitability driven by relevant one-off change orders, combined with higher contribution from late-stage contracts, where residual risks have been mitigated
- **Webber:** 3.2% Adj. EBIT mg¹ in 2025, stable vs 2024 (3.0%)
- **Ferrovial Construction:** 2.4% Adj. EBIT mg¹ in 2025 (1.8% in 2024), supported by effective risk mitigation in final phases of projects and improved execution. 2025 profitability also impacted by higher bidding cost in the US and costs related to digitalization and IT systems

HEALTHY ORDER BOOK¹ AT ALL - TIME HIGH

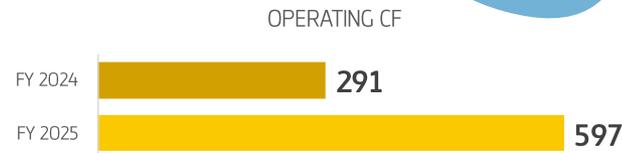
- €2.5B contracts not included in Dec. 2025 order book (pre-awards or pending financial close)
- Breakdown by geography:



€17,438M
+10.1% LfL⁽²⁾

STRONG CASH FLOW GENERATION

- Q4 2025 Operating CF driven by WK seasonality in Poland & Spain, and by pre-payments and compensations received in the US and Canada

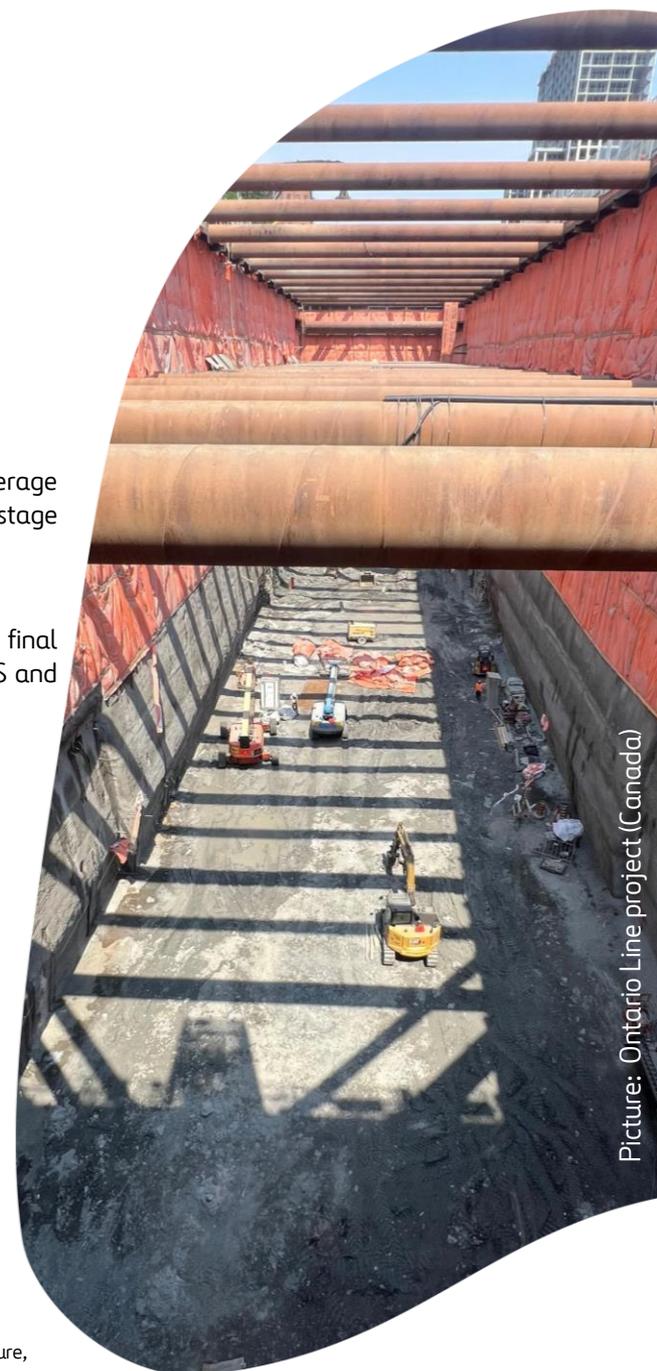


OUTLOOK

- Average long-term target of 3.5% Adj. EBIT mg¹

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report.

(2) Order book vs Dec. 2024.



Picture: Ontario Line project (Canada)

SIGNIFICANT ADJUSTED EBITDA GROWTH ON US HIGHWAYS & CONSTRUCTION

EUR M	FY 2025	FY 2024
Revenue	9,627	9,148
Adjusted EBITDA¹	1,457	1,342
Depreciation	-490	-441
Adjusted EBIT¹	967	901
Disposals & impairments	210	2,208
Operating profit/(loss)	1,177	3,109
Financial Results	-365	274
Financial Result from infrastructure projects	-424	-411
Financial Result from ex-infrastructure projects	59	685
Equity-accounted affiliates	258	238
Profit/(loss) before tax from continuing operations	1,070	3,621
Income tax	60	-145
Net profit/(loss) from continuing operations	1,130	3,476
Net profit/(loss) from discontinuing operations	20	14
Net profit/(loss)	1,150	3,490
Net profit/(loss) attributed to non-controlling interests	-262	-251
Net profit/(loss) attributed to the parent company	888	3,239

(1) Non-IFRS financial measure. For the definition and reconciliation to the most directly comparable IFRS measure, refer to the Alternative Performance Measures annex of the 2025 Integrated Annual Report



2025 CHANGE IN CONSOLIDATED NET DEBT¹

EX-INFRASTRUCTURE PROJECT COMPANIES (€ M)

		CASH FLOWS EUR -583 M										
		OPERATING (EUR +1.285 M)			INVESTING (EUR -682 M)			FINANCING (EUR -1,186 M)				
		968	596	(179)	(100)	(1,970)	130	1,158	(657)	(437)	(91)	
4,653											4,070	
CASH											CASH	
DEBT & OTHERS		Dividends from projects	Construction Op. Cash Flow (ex-tax payments, ex-dividends)	Other cash flows from (used in) operating activities (ex-tax payments)	Tax payments	Cash flows from (used in) investing activities (ex-Interests received & ex-Divestments)	Interest received and other investing activities cash flows	Divestments	Cash dividend and treasury share purchases	Other cash flows from (used in) financing activities	Effect of exchange rate on Cash & Cash equivalents	DEBT & OTHERS
2,858											2,729	
		CHANGES IN DEBT AND OTHER NET DEBT COMPONENTS EUR -129 M										

**NET DEBT
€ -1,794M**

2024

FX HEDGING POSITION:

(Million)	Notional	MtM (€ M)
Total Hedging CAD	538	7
Total Hedging USD	2,847	140

€147M

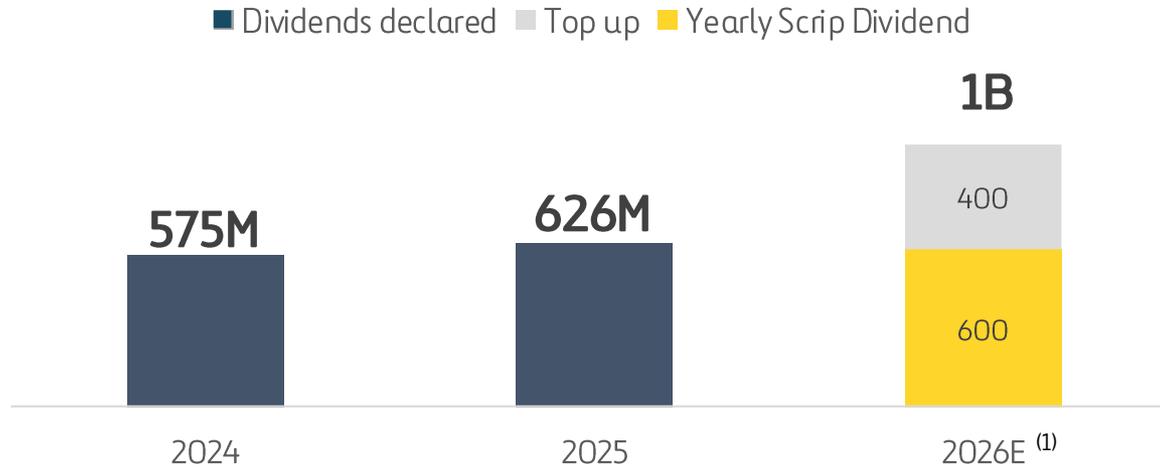
MtM as of Dec 31
2025

**NET DEBT
€ -1,341M**

2025

2026 DIVIDEND PROPOSAL

€2.2B AGGREGATE DIVIDENDS* BETWEEN 2024-2026



* Dividends declared include shares delivered + cash. Figures in EUR.

CASH OUT

(including cash paid in dividends + cash disbursed in share buy backs)

€560M

€657M

Following Market standards, dividends declared are based on the share price at the time of delivery⁽²⁾ to shareholders

This amount might differ vs CF statement where treasury shares related to scrip dividend are purchased at the share price prevailing at each transaction⁽³⁾

- (1) The Board retains discretion with respect to the declaration of any dividend.
- (2) The share price taken into account is the VWAP during the last 3 days of the election period, which usually takes place several days (around 15) before shares are delivered to shareholders
- (3) For further details on each of the scrip dividend programs of 2025, please refer to Appendix I from 2025 Ferrovial Financial Results Report

CLOSING REMARKS

- Revenue and profitability growth of our North American assets driven by:
 - Increased customer segmentation
 - Underlying growth in the assets' locations
- Well-positioned for future growth with a robust pipeline and increased P3 interest in the US
- Healthy Construction orderbook with anticipated limited exposure to inflation



Q&A

ferrovial

INVESTOR RELATIONS

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