



## THE CNMV AUTHORISES THE PARTIAL TAKEOVER BID LAUNCHED BY FCC FOR ITS OWN SHARES FOR CAPITAL REDUCTION

25 October 2023

The Board of the National Securities Market Commission (CNMV) has authorised, at its meeting held today, the partial takeover bid submitted by Fomento de Construcciones y Contratas, S.A. (FCC) of its own shares for capital reduction.

This is a partial and mandatory bid governed by the provisions laid down in Articles 338 et seq. of the consolidated text of the Spanish Corporate Enterprises Act approved by Royal Legislative Decree 1/2010, of 2 July (Corporate Enterprises Act) and in Article 12 of Royal Decree 1066/2007, of 27 July, on takeover bids (Royal Decree on takeover bids).

The bid is aimed at a maximum of 32,027,600 FCC shares for their redemption, representing 7.01% of its share capital comprised of 456,667,071 shares listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and traded on the Automated Quotation System.

The price of the bid, 12.50 euros per share, is considered an equitable price in accordance with the provisions of Article 110 of Spanish Act 6/2023, of 17 March, on Securities Markets and Investment Services, and Article 9 of the Spanish Royal Decree on takeover bids.

The bid is not aimed at 44,957 treasury shares of the company which have been immobilised. The Board of Directors has received the commitment by shareholders holding 355,379,008 shares, representing 77.82% of the share capital of FCC, not to accept the bid. Taking into account these commitments not to accept the bid and the immobilisation of the treasury shares, the maximum number of FCC shares that could accept the bid amounts to 101,243,106 shares, representing 22.17% of the share capital. Should the number of shares included in the declarations of acceptance exceed the maximum number aimed at by the bid (32,027,600 shares, 7.01% of the share capital), the distribution and proration rule provided in Article 340.2 of the Spanish Corporate Enterprises Act and in Article 38.2 of the Spanish Royal Decree on takeover bids, which establishes a proportional proration system, will be applied to settle the bid.

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The effectiveness of the offer is not subject to any conditions. As it is a partial takeover bid, squeeze-out and sell-out shall not apply. The company intends for its shares to remain listed on Spanish stock exchanges.

The acceptance period shall be 32 calendar days from the trading day following the publication of the first announcement of the essential details of the bid and shall also end on a trading day.

The prospectus and the supporting documents, which shall be incorporated into the CNMV's public registers, will be available for consultation, at the very least, from the trading day following the publication by FCC of the first announcement with the essential information on the bid.

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