



Ferrovial HORIZON 24

Strategic Plan
2020-2024

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Trends impacting infrastructures

Present new opportunities

DEMOGRAPHICS

2050
6.7 B people
living in
megacities

2050
One out of six
people will be
older than 65yrs

TECHNOLOGY

2030
Ecommerce will
represent 25%
of US retail sales

2018
6.5 B\$ invested
in autonomous
cars

MOBILITY

2050
3 B more cars on
the road

2037
4 B more air
passengers

SUSTAINABILITY

2020-30
CO₂ emissions
should decrease
7.6%/yr to
achieve 1.5oC
goal

2050
52% of the
world
population living
in regions with
water stress

A growing market

3.7 T\$/year of investments needed until 2035



ENERGY

1.1 T\$ yearly
(29%)



ROADS

900 B\$ yearly
(26%)



WATER

500 B\$ yearly
(13%)



AIRPORTS

100 B\$ yearly
(3%)

USA: 740 B\$ yearly



For a world on the move

Ferrovial's vision

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

Strategic plan 2020 – 2024 highlights

Creating value by developing and operating infrastructure with high concessional value

- Passionate team with a safety culture
- High value infra portfolio generating 4 B€ infra dividends
- Strong pipeline, 12 B€ of infra projects, in core markets: USA, UK, Canada, Poland, Spain, Chile, Colombia and Peru. Selective investment in other geographies
- Explore new sustainable infra related opportunities (ie. mobility, electrification)
- Rotate mature assets to optimize capital allocation and complete Services divestment
- Improve EBITDA 11% per year and reach 3.5% EBIT margin in contracting division
- 32% reduction in CO₂ emissions (2030 vs 2009) as part of our roadmap to be carbon neutral in 2050
- A more agile, innovative and efficient organization with +50 M€ annual savings
- Focus on shareholder return

Toll Roads

Grow in greenfield projects with high concessional value

- Generate managed lanes pipeline, proactive business development (USA focus)
- Maintain and develop competitive advantages with standard traffic risk and availability projects
- Pipeline 10 B€
- Evaluate new geographies

Investment
committed to
current portfolio
830 M€

Dividends from
current portfolio
3.280 M€

Airports

Leverage Ferrovial capabilities

- Active portfolio management
- Partnering to grow
- Wider geographic scope
- Leverage our expertise operating and developing airports

Follow closely
Heathrow
expansion and
regulatory
decisions

SOLUTIONS

ACTING GENERAL MANAGER

1411

DHL

H

Construction

Key to develop greenfield infra projects

- Focus on markets with infra projects, exit non-core
- Achieve optimal size 5-6 B€ to reinforce capabilities in core markets
- 25% of revenues from projects with Ferrovial
- Improve key operational processes: design, bidding and control

Target
3.5%
EBIT margin

Other businesses

Exploring infra related opportunities

MOBILITY

- Car sharing (Zity):
 - Selected European cities together with Renault
- Mobility platform (Wondo)



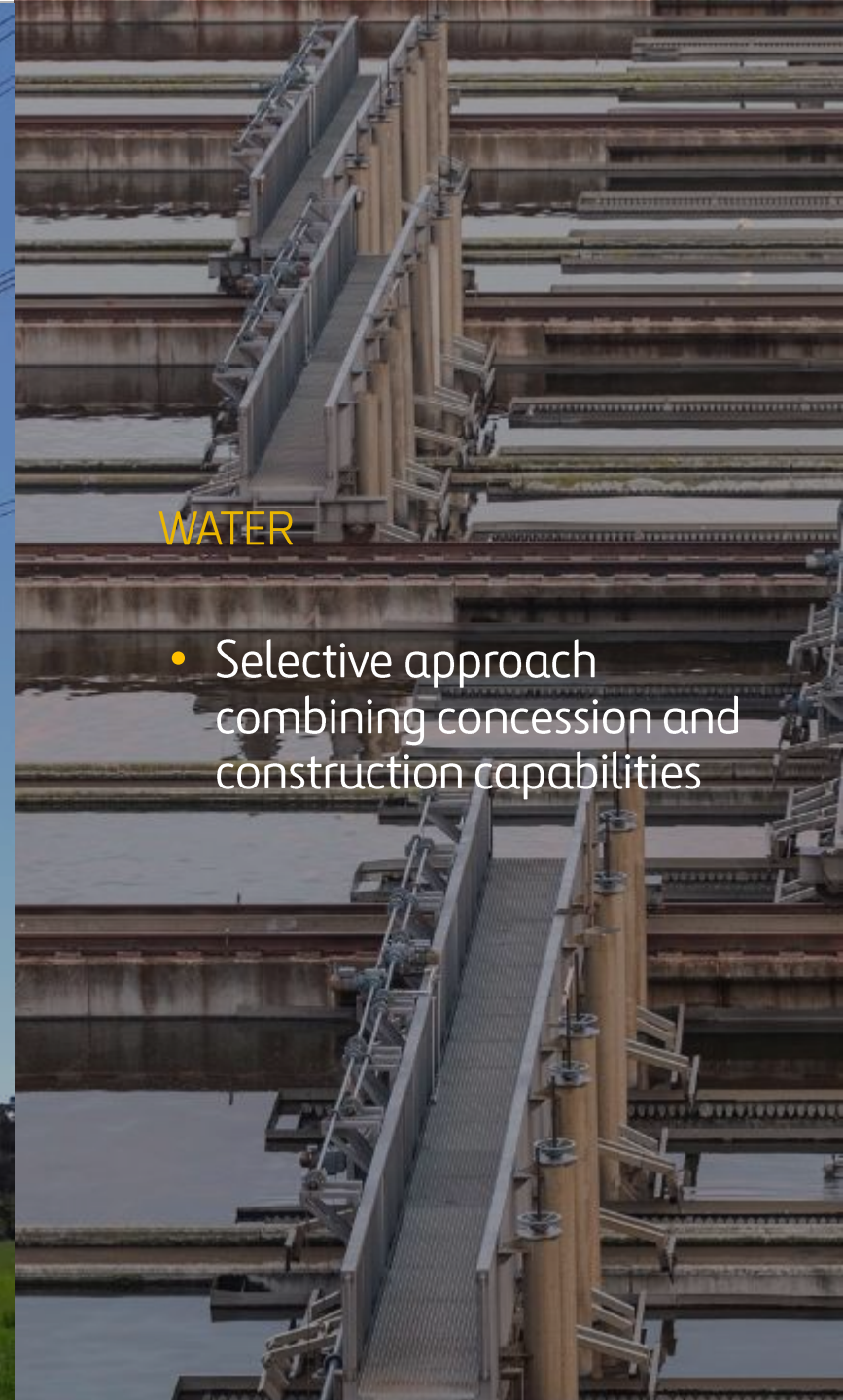
ELECTRIFICATION

- Limited equity contribution – quick asset rotation
- Greenfield projects in Latam



WATER

- Selective approach combining concession and construction capabilities



Sustainable infrastructure

Solutions for a low carbon environment and CSR at the core of our strategy

- Decarbonization roadmap
 - 2030 horizon: 32% reduction vs 2009
 - 50% fleet zero-emissions
 - 100% renewable energy procurement
 - >30% energy efficiency increase
- Corporate social responsibility
 - Plan 20.22
 - Aligned with UN Sustainable Development Goals
- Proactive engagement and advocacy
 - DJSI , CDP, FTSE4Good, STOXX Global ESG, MSCI Global Sustainability Index
 - Green Growth Group
 - Heathrow Center of Excellence

Operating model

Towards a more agile, innovative and efficient organization

PRINCIPLES

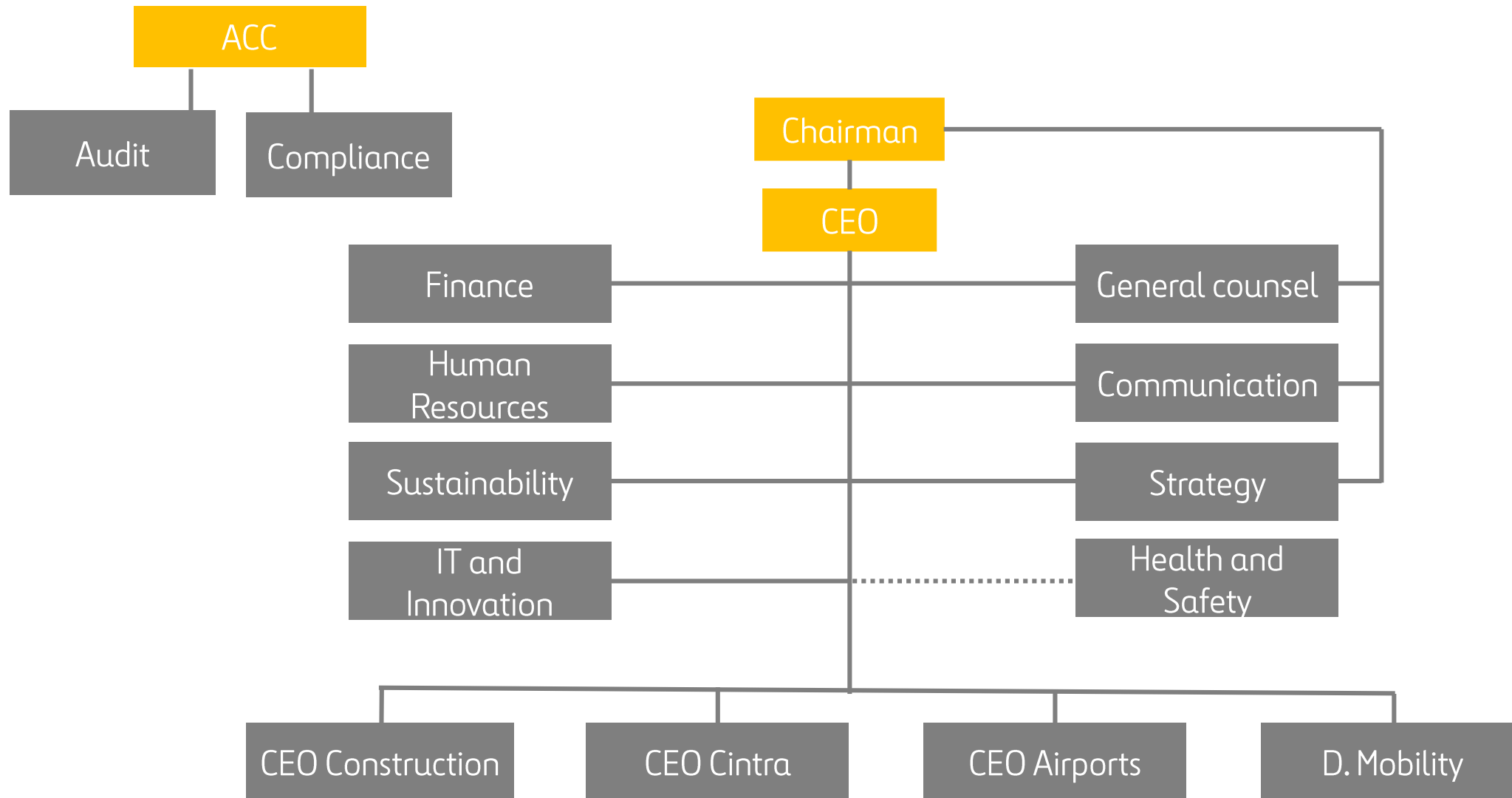
- Maintain accountability
- Promote innovation and entrepreneurship
- Enhance transparency and collaboration
- Boost efficiency, increase digitalization and automation

LEVERS

- Simplify processes
- Create shared services centers for finance and human resources
- Review all non-personnel overhead expenses

50 M€/year savings in overhead costs

Organization



A Ferrovial more ...

- Attractive:** bringing solutions for a world on the move
- Focused:** developing and operating sustainable infrastructure of high concessional value
- Specialized:** in selected markets, where we can have infra developing capabilities
- Agile:** rotating mature assets and selling Services division
- Profitable:** improving EBITDA 11% annually
- Sustainable:** reducing 32% CO₂ emissions by 2030
- Efficient:** new operating model

WITH THE SAME PASSION TO CREATE SHAREHOLDER VALUE

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