

CONSTRUCTION, UNITED KINGDOM

Ferrovial secures largest UK construction contract in its history with high-speed rail project

- The Ferrovial BAM joint venture will design and build UK high-speed track infrastructure for the entire 140-mile route of HS2
- Contract includes design and installation of approximately 280 miles of track

Amsterdam, December 5, 2024. - Ferrovial, through its Construction business and as part of a joint venture with BAM, has been awarded with three contracts to design and build the track infrastructure for the high-speed railway project HS2 in the UK. The Track systems contracts to be awarded to Ferrovial BAM are part of a wider set of rail systems contracts announced by HS2 Ltd in November worth a combined total of around £3bn. The exact value of the work to be delivered by Ferrovial BAM will be confirmed once contracts are signed. This latest award adds to the portfolio of critical infrastructure projects that Ferrovial and BAM have partnered on over the last 14 years.

This is the largest scheme that Ferrovial's UK Construction business has secured in the UK since being active in the market over 20 years ago.

Through the joint venture, Ferrovial and BAM, will deliver three sections between Old Oak Common and Birmingham Curzon Street station, totalling 140 miles of the high-speed route. The contract includes the design and installation of approximately 280 miles of track capable of speeds up to 225mph (360km/h). The joint venture will also act as the principal contractor for track-related works, overseeing logistics and supporting the testing and commissioning phase.

HS2 confirmed this project award last week (26 Nov '24), along with contracts awarded to other contractors for Overhead Catenary Systems (OCS), Operational Telecommunications and Security Systems, Third Party Telecommunications, Command, Control, Signalling and Traffic Management (CCS&TM), and Engineering Management System.

Overall, these contracts are valued at approximately £3 billion and are expected to create tens of thousands of jobs across the UK. The initial design phase will run concurrently with the completion of main works contracts, which are now at their peak. This ensures that the team is ready to mobilize as soon as the civil works are complete.

The statutory 10-day standstill period has now ended and contracts will now be signed, marking the beginning of a new phase for HS2 and for UK high-speed rail.

The Ferrovial BAM team have a successful history of delivering critical infrastructure for the UK on time and to budget together in joint venture partnership. First working together in 2010 as BFK to deliver 3 Crossrail contracts including the longest stretch of tunnelling works between Royal Oak and Farringdon, as well as Farringdon Station itself, the first central station to be completed on the Elizabeth Line. The team is also delivering the Silvertown Tunnel project together in East London and has been delivering excellence at each stage of HS2, such as Fusion JV for the Enabling Works packages, EKFB for the central Main Works Contract and now delivering the track infrastructure across the entire HS2 trace.

The team will operate under a collaborative Rail Systems Alliance structure, designed to manage interfaces and resolve any program conflicts. The members will work together on design, access, resources, and logistics to achieve shared goals for cost and schedule.

To date, Ferrovial's Construction business unit has delivered 1,125km of high-speed rail in Spain, the USA, and the UK. In Spain, the company has built 12% of the High-Speed Rail Network, delivered 26% of the railway network's track, and maintains over 45% of the Spanish high-speed network, the second longest in the world. The company owns 26 patented technologies for innovations in track assembly.

About Ferrovial

Ferrovial is one of the world's leading infrastructure companies. The Company operates in more than 15 countries and has a workforce of over 24,000 worldwide. Ferrovial is triple listed on Euronext Amsterdam, the Spanish Stock Exchanges and Nasdaq and is a member of Spain's blue-chip IBEX 35 index. It is part of the Dow Jones Sustainability Index and FTSE4Good, and all its operations are conducted in compliance with the principles of the UN Global Compact, which the Company adopted in 2002.

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