

Tags: [Australia](#), [Transfield Services](#), [services](#)

Ferrovial submits a non-binding proposal to acquire Transfield Services for \$1.95 per share

*Ferrovial Services submits an indicative, non-binding proposal to acquire 100% of Transfield Services.
Cash price of \$1.95 per share.
Compelling premium of 39% to one week VWAP.*

Madrid, 20 October 2014.- Ferrovial Servicios, S.A. ("Ferrovial Services") confirmed today that it has submitted an indicative, non-binding proposal to the Board of Transfield Services Limited ("Transfield Services") to acquire 100% of Transfield Services' issued share capital for a cash price of \$1.95 per share.

Ferrovial Services believes the proposal represents a compelling proposition for Transfield Services' shareholders. The proposal would also provide substantial benefits to employees and customers by joining a leading international services group.

The proposal price represents a substantial premium to recently traded prices¹, including:

- 39% premium to the one week volume weighted average price (VWAP) of A\$1.41
- 34% premium to the 1 month VWAP of A\$1.46
- 45% premium to the 6 month VWAP of A\$1.35

Ferrovial Services notes that the Transfield Services Board is not willing to support its current proposal and intends to provide only limited due diligence. Sufficient due diligence is required to enable Ferrovial Services to put forward a definitive transaction that can be considered by shareholders.

The proposal is subject to customary conditions, and will not require additional external funding. The proposal remains non-binding and indicative only and there is no guarantee that any transaction will proceed. Ferrovial Services reserves the right to withdraw the proposal at any time.

Ferrovial Services has engaged UBS as its financial adviser and Allens as its legal counsel.

About Ferrovial

Ferrovial is one of the world's leading infrastructure operators and municipal services companies, committed to developing sustainable solutions. The company has 65,000 employees and a presence in over 25 countries. Its main business areas are: Services, Toll Roads, Construction and Airports. It is a member of Spain's blue-chip IBEX 35 index and is also included in prestigious sustainability indices such as the Dow Jones Sustainability Index and FTSE4Good.

About Ferrovial Services

Ferrovial Services is an international leader with presence in 8 countries and a strong leading position in the UK and Spain. It delivers asset management engineering and consultancy services as well as operational, maintenance, facility management and environmental solutions to its public and private clients.

About Transfield Services

Transfield Services is an Australian company specialised in the provision of operations and maintenance services to a wide range of industries within the resources, energy, industrial, infrastructure and property and defence sectors. The company had revenues of 3.7bn Australian dollars in 2014 (fiscal year June 2014) and currently employs more than 19,000 people. The majority of its revenues come from Australia and New Zealand, with strong presence in the US and Canada. Transfield Services' shares trade on the Australian Securities Exchange.

For more information: <http://newsroom.ferrovial.com/en/>

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¹ To the ASX closing price on 17 October 2014