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**Immediate Release
Monday 22 May 2006**

Comment on Press Speculation

BAA notes recent press speculation surrounding a capital return to its shareholders. BAA confirms that a letter to be sent to shareholders shortly will include a proposed capital return of £750 million, conditional upon the Ferrovial Consortium's or any other offer lapsing.

For further information on BAA plc see www.baa.com

- Ends -

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The Directors of BAA accept responsibility for the information contained in this announcement. To the best of the knowledge and belief of the Directors of BAA (who have taken all reasonable care to ensure that such is the case), the information contained in this announcement is in accordance with the facts and does not omit anything likely to affect the import of such information.

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