



# ACS refinances Windsor Essex Parkway project in Canada

**Toronto, October 3, 2017**

ACS Group has successfully placed through its subsidiary ACS Infrastructure Canada, Inc. (Iridium), 210 million Canadian dollars, 143 million euros, in preferred bonds in the process of refinancing the senior debt of its project Rt. Honorable Herb Gray Parkway, also known as "Windsor Essex Parkway, Canada. The official financial closure is expected on October 11.

The 6-lane, 11-kilometer project with and 4-lane, 7-kilometer service roadway, and a total investment of US \$ 1.1 billion (€ 749 million), opened to traffic in June 2015. Since then, the concessionary company has been carrying out operations and maintenance activities. Once the construction is completed, and being this the third year of operations, the concessionary company, following the agreement with the Province of Ontario, proceeded to carry out the refinancing of the debt whose goal was to improve the debt conditions compared to those obtained in the original financing of 2010.

The refinancing has been structured as an issue in the private bond market, directed directly by ACS along with its partners in the dealership, to Canadian and American pension funds and insurance companies. The new financial structure will consist of preferential bonds for CAN 210 million (€ 143 million) and a term of 22 years. It should be mentioned that the Project has obtained an A2 rating granted by Moody's, with the highest rating of P3 infrastructure projects in North America to date.

## **Consolidation of the ACS Group in the North American concessions market**

The refinancing of the Windsor Project in Canada coupled with the recent financial closures of the 427 Expressway contract earlier this year and the expansion of the maintenance workshop on the Ottawa railroad project (as part of Phase 2 of the project and extension of the line) is another fundamental step for the consolidation of ACS Group in the North American concessions market. The Group's portfolio of concession projects through its subsidiary Iridium in North America currently has an investment value of more than 14,000 million euros. The portfolio also includes the following Canadian projects: the A-30 motorway in Montreal (open to traffic in December 2012), the South Fraser Perimeter Road in Vancouver (open to traffic in December 2013), the closure of the bypass Edmonton North East Anthony Henday in Alberta (open to traffic in 2016), Ottawa's new light rail line (scheduled for service in 2018), the new Champlain Bridge in Montreal (under construction), and the light rail line Eglinton Crossotown in Toronto, also under construction.

The ACS Group has consistently been ranked first in the Engineering News Record ranking of international constructors and has being ranking as the leading concession group in the international ranking of infrastructure investors by Public Works Financing since 1994.