

ACS and Cintra are awarded their first motorway concession contract in Greece

Together with a local partner GEK-Terna, they will build and manage a toll motorway for 30 years

The consortium has been pre-selected for another three projects included under the Greek Motorway Plan

Madrid, June 16, 2006. The Autopistas Helénicas consortium, which is formed by ACS Group, Cintra and the Greek company GEK-Terna, each of which hold 33.3% thereof, was awarded its first concession contract in Greece, for the construction and operation of the Ionian Roads toll motorway.

It is projected that approximately 1,000 million euros will be invested in the development of this infrastructure, which will be managed by the winning consortium for the next 30 years. The concession project includes two independent motorway sections, the first of which extends from Athens to Thessalonica, and the second of which runs alongside the coast of the Ionian sea.

The consortium formed by the three companies has also been pre-selected in another three Greek Motorway Plan projects involving the construction and operation of eight toll motorways by private partners, for which a total investment of 7,000 million euros is foreseen.

Despite the fact that another three motorway concession contracts have already been awarded to other consortiums, it is projected that the Ionian Roads will be the first of the new Greek motorways to be put into construction.

The motorway under concession will be 378 kilometres long, of which 159 will be newly constructed. This work will be carried out by a joint venture formed by Dragados, the company heading the ACS Group's construction area; Ferrovial Agromán and the Greek company Terna. Construction of the motorway is expected to take 72 months as from the starting date of the concession contract, although the sections already constructed since the contract was entered into will be able to be used.

The ACS Group has been ranked as the top transport infrastructure concession company since 1989. Currently, together with its partners, it directly manages four airport concession contracts under which 15 airports are grouped and two railway concession contracts, in addition to 19 motorway concession companies in Spain, Chile, Ireland, Portugal, the United Kingdom, South Africa and Greece. It also operates several port concession contracts in Spain as well as international ports in Iquique (Chile), Caucedo (Dominican Republic) and JingTang (China). Additionally, the ACS Group is the main shareholder of Abertis.