



Renfe and ACS have been awarded the contract to manage the railway network of the port of Gijón

- **The two companies created a joint venture to bid in this tender and were awarded the contract over another bid made by Comsa and Algeposa.**
- **The Port of Gijón will now outsource all activities relating to the management of the port's railway network.**

Madrid, June 2, 2006. - Through its joint venture Continental Rail, ACS and Renfe have been awarded a two-year contract to manage the Port of Gijón's railway network, which is extendable to four years by mutual agreement. A second bid was also submitted in the tender process by Comsa-Algeposa.

Consequently, the Port of Gijón will assign all its effectively integrated activities relating to the management of its railway network to Renfe and ACS. Under this contract, Renfe and Continental Rail commit to purchasing three locomotives currently providing service at the port. These locomotives will be repurchased by the following awardee.

The relationship between Renfe and the Port of Gijón will therefore be consolidated and strengthened with a view to upcoming years. The Port of Gijón has significant growth potential (it currently accounts for 6.83% of Spain's total port activity) and is the only port in the whole of the Spanish port system which has railway access to its loading docks. This access allows for a significant relationship of exchange and union between maritime and railway transport.

With the creation of this joint venture and the awarding of this contract for the management of the Port of Gijón's railway system, Renfe (through its merchandising unit) continues with its strategic positioning to foster the transport of merchandise by railway and consolidates its leadership in the railway sector deregulation process.