



Grupo ACS has won a contract in USA totalling 1,000 million euros

Iridium has won the concession for 35 years of highway I-595 in Florida and Dragados will manage the construction works

Madrid, October 28, 2008. The Florida Department of Transportation has awarded the concession of interstate highway I-595 for 35 years to ACS Infrastructure Development, the North American concessions branch of Grupo ACS.

The contract, valued at 1,000 million euros, involves the financing, design, construction, operation and maintenance of this road infrastructure for the next 35 years. The construction period has an approximate duration of 5 years and 30 years of operation, which means that ACS will be operating the highway until 2044.

Dragados will be in charge of the construction works, which include the execution of three reversible lanes in the existing median strip of the highway and the renewal of nine interchanges.

The project already has guaranteed financing for its execution, which include 10% capital and 90% debt. 50% of it will be financed with a loan from the Federal Government using its funds for the development transport infrastructures (TIFIA Program) maturing in 2044, and the rest by the pool of banks participating in the proposal: Santander, BBVA, SG, Calyon, Royal Bank of Canada, Lloyd's, RBS and Fortis.

The I-595 constitutes one of the main infrastructure axes in South Florida by connecting Fort Lauderdale and Miami with the west coast of the State; its current traffic levels of 130,000 vehicles per day, which it shall have to maintain during the construction works.

According to the Florida Department of Transport authorities, the expansion, improvement and modernisation of the highway shall be completed in only five years thanks to having opted for the concession and private operations formula. Had they opted for the traditional formula, they estimate the works would have taken between 15 and 20 years.

With this awarding, Grupo ACS consolidates its presence in North America as one of the leaders in the region in terms of infrastructure concessions after its recent contracts in Texas, Florida and Canada.

Last June 26, Iridium and the north American construction company Zachry were selected by the State of Texas as strategic partners for 50 years to design, plan and develop a large infrastructure corridor of approximately 1,000 km, the I-69, which will connect the Mexican border with the Gulf of Mexico coastline, Houston and major industrial and logistics centres in Texas with the north of the country.

Seven days before, Grupo ACS, through Iridium and in collaboration with Acciona, was awarded the project to finance, build and operate for 35 years highway A-30 in Montreal (Canada) by the State of Quebec; a project with an investment of 1,000 million euros that requires the execution of important civil works to connect the south of Montreal with the north American border. The A-30 was also the first concession won by Iridium in Canada.

Civil works

Grupo ACS already has important presence in the United States in terms of civil works through Dragados, the header company of its construction area, since it was awarded in 2005 the first expansion of the New York Metro; a major engineering project to connect the Grand Central Station of Manhattan with Queens under the East River for more than 400 million dollars. Later the Spanish company was awarded new works in the north east of the country to improve roads, dams and metro; and in recent months it won the construction of a dam in Puerto Rico and the first contract for the expansion of Miami airport.

Furthermore, Iridium, the ACS concessions company, has for the last ten years been the greatest private transportation infrastructure investor in the world, with promoted investments exceeding 22,000 million euros. The public equipment and infrastructures company participates in the management of about 40 companies of these characteristics encompassing the entire concession business value chain.