

PRESS RELEASE

Iridium and RiverRock enter into an agreement for the sale of 80% of its shareholdings in 11 police stations in Spain

29th June 2018

Iridium, a wholly-owned subsidiary of ACS (Actividades de Construcción y Servicios, S.A.), and RiverRock European Capital Partners LLP (RiverRock) (through its RiverRock Brownfield Infrastructure Fund 1) have entered into an agreement for the sale of 80% of Iridium's shareholdings in RRN (Remodelación Ribera Norte S.A), CVO (Cesionaria del Vallés Occidental SA) and MCV (Manteniment I Conservació del Vallés SA) in Catalonia, Spain, with an Enterprise Value of approximately €57 million on a 100% basis and a consideration of approximately €21 million.

The agreement is subject to the customary consents and the required approvals.

Iridium will keep playing an active role in the management and operations of the assets by maintaining a 20% stake along a significant presence in the governing bodies of the assets and supporting those assets in the same way that Iridium has done thus far.

RRN has been operational since 2008, CVO and MCV since 2006. The projects' revenues are based on availability payments with up to 14 years of the surface rights remaining. All projects have been financed with long term debt.

Iridium Profile: www.iridiumconcesiones.com / www.grupoacs.com

Iridium Concesiones de Infraestructuras, S.A. is the ACS Group company which develops, finances, invests in, manages, operates, administrates, maintains, conserves, restores and equips all types of government concessions involving transport and public works infrastructure. Iridium manages more than 100 companies working in the construction/operation of various government concessions, making it the world's leader in developing, financing, building and operating every type of infrastructure in

the main geographic markets of the world, including a significant presence in the North American market.

Iridium Concesiones de Infraestructuras is 100% owned by ACS Actividades de Construcción y Servicios.

The ACS Group is one of the world's most important construction and service companies. It is involved in the development of sectors that are key to the economy, such as infrastructure and energy. The company is committed to the economic and social progress of the countries in which it operates.

RiverRock Profile: www.riverrock.eu

RiverRock European Capital Partners LLP is an alternative asset management firm which invests in private markets and real assets. It is headquartered in London with offices in Paris, Milan, Madrid, Geneva and Luxembourg.

Within its various private debt and equity strategies RiverRock in particular invests in Infrastructure through the RiverRock Brownfield Infrastructure Fund 1 ("RBIF1"), a closed-end fund which is domiciled in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). RBIF1 invests in core European Infrastructure equity. The fund focuses on operating Public Private Partnership ("PPP") assets, primarily those with availability-based revenues. The geographic focus is Euro-denominated Western Europe.

RiverRock also offers corporate banking solutions through a minority stake in RiverBank S.A. (www.riverbank.eu) and provides solutions to clients via its wholly-owned subsidiary RiverRock Securities Limited.

RiverRock is authorised and regulated by the Financial Conduct Authority in the UK as an Alternative Investment Fund Manager ("AIFM"). RiverRock's funds in Ireland are authorised and regulated by the Central Bank of Ireland and funds in Luxembourg are authorised and regulated by the CSSF. RiverRock Securities is authorised and regulated by the Financial Conduct Authority in the UK and by AMF in France.

For further information on RiverRock, please contact:

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