

## **ACS Group closes the Refinancing for its Autoroute 30 Project in Canada with the largest Transportation P3 Bond offering valued at CAD \$1.2 Billion (EUR 797 Million)**

***Madrid, 19th June, 2018***

ACS Group, through its Canadian subsidiary, ACS Infrastructure Canada, Inc. (Iridium), successfully closed last Thursday, June 14<sup>th</sup> the CAD \$1.218 million (EUR 797 Million) of Senior Notes in a comprehensive refinancing of the project debt for its Autoroute 30 ("A30") concession project. The refinancing was targeted mainly at large insurance companies and pension funds across Canada and the United States.

The bond issuance is considered the largest Transportation P3 Bond deal in Canadian history. Nevertheless, the offering was oversubscribed more than 3 times, illustrating the strong market appetite for ACS' Group Projects. The final book for the bonds, which were rated BBB+ by both Standard & Poors and Fitch rating agencies, will include over 35 buyers, including some of the largest and most sophisticated institutional investors in the North American private placement market.

### **Project**

The A30 project, a 42-kilometre, four-lane divided highway by-passing the Island of Montreal on the south shore with a total investment value of CAD \$1.940 million, opened to traffic in December 2012 and has been in operations for five and a half years. The project also includes the operations, maintenance and rehabilitation of an additional 32 kilometres of an already existing portion of the Autoroute 30.

The Project is a hybrid income stream based on both availability payments paid by the Province of Quebec as well as toll revenues collected from the project.

ACS and TIAA, through their investment platform, owns 50% of the Project, while ACS manage the day-to-day operations of the asset.

### **ACS Infrastructure success in the North American P3 market**

The Refinancing of the A30 adds to the most recent successes in North America, including the recent financial closes for the Finch West LRT Project in Ontario (financial close in May 2018) and the Automated People Mover project at LAX in California (financial close this same June).

ACS Group is ranked first among the list of World Top Transportation Developers by *Public Works Financing Magazine* and # 1 in the ranking of Top International Contractors by *Engineering News Record* magazine.