

# **ACS achieves financial closure of Pacífico 1 in Colombia, a 29-year concession with an investment of 1.3 billion**

***Madrid, 31 May 2016***

Iridium, the concessionaire of the ACS Group, has achieved financial closure of the Pacífico 1 project. The Consortium is held by Iridium and Episol, and the construction works will be carried out by their respective construction branches, Dragados and Episol.

The funding of the project, equivalent to approximately 900 million dollars, has been structured in two bank tranches. The first tranche, denominated in Colombian pesos, for an approximate amount of 2.15 billion Colombian pesos, and the second, denominated in US dollars, for an amount of 150 million. 100% of the financing in both tranches has been subscribed by Colombian and international commercial banks, emphasising the ability of the project to attract the interest of private backers.

The project, a road with a length of approximately 49.7 km, is located southwest of Medellín, between the district of Bolombolo and Ancón Sur, and its area of influence crosses the municipalities of Venecia, Titiribí, Amagá, Caldas and La Estrella in the department of Antioquia. The construction work, structured into 4 functional units, include 32.1 km of new roads, four tunnels and fifty-four bridges.

## **About Iridium**

Iridium has successfully developed more than 100 infrastructure projects and, every year since 2008, has been recognized as the global leader in the development of PPPs by the financial magazine Public Works Financing, a world reference in the market of financing of infrastructure projects. In the past three years, Iridium has managed to win bids for projects in Europe, North America and South America with an investment value of over 14 billion euros. Iridium's current portfolio comprises over 55 projects, including 33 motorway concessions, in a total of 10 countries, reaching a total investment volume of more than 30 billion euros.

## **About Dragados**

Dragados S.A. (Dragados) is the construction branch of the ACS Group and the largest construction company in Spain with a strong international presence (North America, South America and Europe) that integrates an extraordinary experience in infrastructure, roads, motorways, tunnels, bridges, dams and ports. Dragados is one of the most active builders in the field of Public Private Partnerships, with more than 150 projects developed by the ACS Group worldwide and with extensive experience in the construction of emblematic bridges. The construction activities of DRAGADOS includes, among others, the following infrastructures:

- More than 10,500 kilometre of roads and motorways, including: WestConnex - M5 in Australia, A30 in Canada, S8 in Poland or I-595 in the United States;
- More than 1,380 of kilometre of tunnels of all types and in very different geotechnical conditions: including, North West Rail Link in Australia, East Side Access of New York, Metro of Madrid, Guadarrama stretch of the AVE line, or the South Bypass of the M-30 in Madrid;
- More than 1,500 bridges built, including: the Constitution of 1812 bridge in Cádiz, the Centennial and the Alamillo bridges, both in Seville, the Waterford bridge in Ireland and the Third Millennium Bridge in Zaragoza;
- More than 1,700 kilometres of railways, high speed lines and public transport, including projects such as the California High Speed Rail Construction Package 2-3, first stretch of the California high speed rail system.