

ACS and ACCIONA sign 1 billion euro concession for the A-30 toll road in Canada

- **The concession company closed funding for 82% of the project cost in a record three months**
- **According to the Quebec government, this public-private partnership (PPP) will be a major moneysaver and create close to 19,000 jobs**

9 October 2008.- ACS and ACCIONA have signed an agreement with the Quebec Ministry of Transport to design, build, operate and maintain the A-30 Châteauguay-Vaudreuil-Dorion toll road, set to become a main axis linking Quebec and Montreal. The 35-year concession has a price tag of 1.5 billion Canadian dollars (roughly 1 billion euro).

The concession company, Nouvelle Autoroute 30, owned 50% each by ACCIONA and IRIDIUM (ACS group's concession company), will operate the toll road for 35 years. The construction of the 42-km toll road, comprising two lanes each way, will be footed by ACCIONA Infraestructuras (42%), DRAGADOS (42%) and DJL (16%). The project includes the construction of overpasses and underpasses, a 72-metre tunnel under the Soulanges Canal, and two bridges, one measuring 1,860 metres over the St. Lawrence River, and the other spanning 2,550 metres over the Beauhamais Canal.

The concession company raised the capital for the project in just three months: 82% of the total investment will be financed by US and European banks, including Spanish entities. The participating banks are: Banesto, BBVA, Caja Madrid, La Caixa, ICO and Royal Bank of Canada (as Primary Mandated Lead Arrangers, PMLAs, and bookrunners), and Banco Espirito Santo, The Bank of Nova Scotia, DeKabank Deutsche Girozentrale, HBOS, Banco Popular, Société Générale y Bayerische Hypo-Und Vereinsbank (as Mandated Lead Arrangers, MLAs).

The 1 billion Canadian dollars will be financed via an 810 million dollar loan over 30 years, and a 5-year 290 million dollar credit line.

According to the Quebec government, this PPP will save the province a significant sum in infrastructure development, compared with the cost of the project were it to be funded by the government; also, 18,900 direct and indirect jobs will be created during the road's construction. The A-30 will also help create an almost 450 additional jobs each year in the nearby industrial parks.