

ACS Group proposal for the South Fraser Perimeter Road project in Canada selected as the “best offer”

Iridium, operating through its subsidiary ACS Infrastructure Canada, and the Canadian company Ledcor have been chosen by the province of British Columbia in Canada for exclusive negotiation of the contract to finance, build and operate a brand new, 40-kilometer freeway in the area south of Vancouver.

Construction is slated to last 45 months and will be followed by 20 years of operation and maintenance.

The South Fraser Perimeter Road is a key component of British Columbia’s Gateway Program for the development of the region south of Vancouver and enjoys considerable political support at both the provincial and federal levels.

This is the second time that a proposal by Iridium has been selected as the “best offer” in Canada and the fifth overall in North America in just four years of activity in the region.

Madrid, May 10, 2010. ACS Infrastructure Canada, the Canadian subsidiary of Iridium, a concessions development company 75%-owned by the ACS Group, and the Canadian company Ledcor Industrial/Mining Group (with 25%) have been chosen for exclusive negotiation of the contract to finance, build and operate the South Fraser Perimeter Road in the province of British Columbia, Canada.

The future freeway will be located in a highly dynamic economic center known internationally as the “Pacific Gateway”. This area acts as a hub for various forms of ground, railway, ship and air transport services that connect Asia with Canada and the United States. The project is part of the Gateway Program, which includes plans to invest more than three billion Canadian dollars in transportation projects to improve British Columbia’s economic competitiveness.

The project will extend northeast of the Highway 17/Deltaport Way intersection towards the industrial areas of the municipality of Delta. It will then follow the Fraser River, skirt the residential areas of Surrey and wind up at the new Golden Ears Bridge. The new freeway will include connections with Highways 17, 1, 91 and 99 and will be the only east-west road to link up the port facilities, industrial areas and suburban areas south of Vancouver, while still ensuring an efficient connection to the regional and national highway networks.

The selected consortium, headed up by Iridium and Ledcor, also includes the ACS Group’s main construction company Dragados as well as the local Canadian construction companies Ledcor CMI, Bel Pacific and Vancouver Pile Driving.

The success of ACS in the North American concessions market

Selection of the ACS Group consortium for negotiation of the contract for the South Fraser Perimeter Road project firmly establishes the presence of ACS Group in Canada. The group was also awarded a project for the financing, construction and 35-year operation of the A-30 highway in Quebec, a one-billion euro investment requiring major construction projects to favor the flow of traffic in the south area of Montreal and close to the United States border. In its four short years in North America, the ACS Group's concessions development company has been selected for five different projects: the A-30 in Quebec, the I-69 in Texas, the I-595 in Florida, the Mid Currituck Bridge in North Carolina and the South Fraser Perimeter Road in British Columbia. It has also been short-listed in a bidding process to rebuild the Presidio Parkway, the road that serves the Golden Gate Bridge in San Francisco, California, as well as in another project to build the Windsor-Essex Parkway in Ontario.

With this, ACS Group is continuing the process of expansion in North America, a market it has defined as strategic. It has been actively carrying out civil works projects in the United States through Dragados, the company heading up the group's construction division, since 2005 when it was awarded the first expansion of the New York City Subway, a more than 400-million-dollar engineering project to connect Grand Central Station in Manhattan with the borough of Queens that will pass under the Hudson River. Dragados was later awarded a number of highway and dam development projects in the northeastern part of the country as well as contracts to build a dam in Puerto Rico and the first contract to expand the Miami airport. In January 2006, it acquired a 100% share of Schiavone, a company specializing in construction projects in the northeastern United States, and in January 2009, it acquired 100% of John P. Picone, a construction company based in New York State, and 100% of Pulice, the largest contractor in Arizona.

As developer and operator of investments totaling more than 22 billion euros, Iridium, the ACS Group's concessions company, has been the world's leading private developer of transport infrastructure projects for more than ten years. As an infrastructure and public facilities company, it has shareholdings in more than 40 similar companies with similar characteristics, covering virtually every link of the value chain in the concessions business.