

# **A-63 Acquisition**

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# Abertis acquires 51.22% of A-63 in France

Increasing exposure in Europe and extending portfolio life

- Abertis acquires 51.22% of the A-63 toll road concessionaire from Crédit Agricole Assurances and AXA IM Alts, via Abertis' fully-owned French subsidiary HIT
- Investment expands Abertis' position in one of its **key core markets** and further increases exposure to **stable, hard currency cash flows**, thereby reaffirming the company's strategy as a **perpetual operator of a large and diversified portfolio of toll roads**
- A-63 is a **high quality and mature asset in a great location**, part of strategic corridor connecting Spain and northern Europe, in an industrial and touristic route
- **Long-dated asset increasing Abertis' portfolio life**, with road operational for over 10 years, and 26 years life remaining until concession maturity in 2051
- Following the closing of this transaction, Abertis' shareholders – **ACS Group and Mundys** – **will inject EUR 400 million of equity to support Abertis' growth and strengthen its balance sheet**, thereby supporting Abertis' global leadership in transport infrastructure concessions whilst maintaining its current credit rating
- Closing of transaction is subject to customary regulatory approvals, parties are working to achieve closing as soon as possible



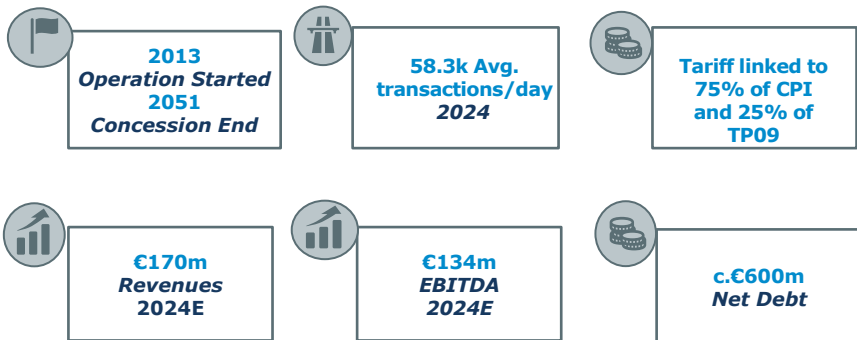
# Asset Overview

Strategic corridor between Spain and northern Europe

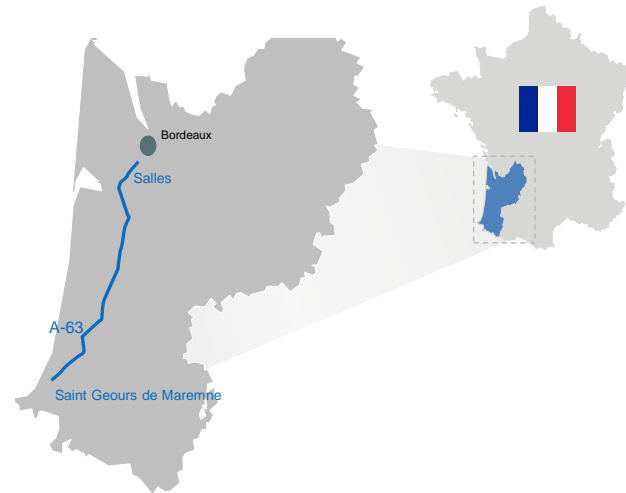
## Key investment highlights

- **Strategic motorway corridor** between Spain and northern Europe linked between Bordeaux and Bayonne/Biarritz/Basque country
- **High quality core infrastructure asset** consisting of 105km dual three-lane toll road, **operational for over 10 years, with strong traffic performance and inflation-linked tariff increases, and 26 years remaining** concession life
- **Resilient traffic profile** increased at 2.0% CAGR from 2014 to 2024 with c.70% of LV and c.30% of HV traffic
- **Low leverage asset** (4.4x at 2024E) and **stable recurring cash flows** enhancing Abertis financial position

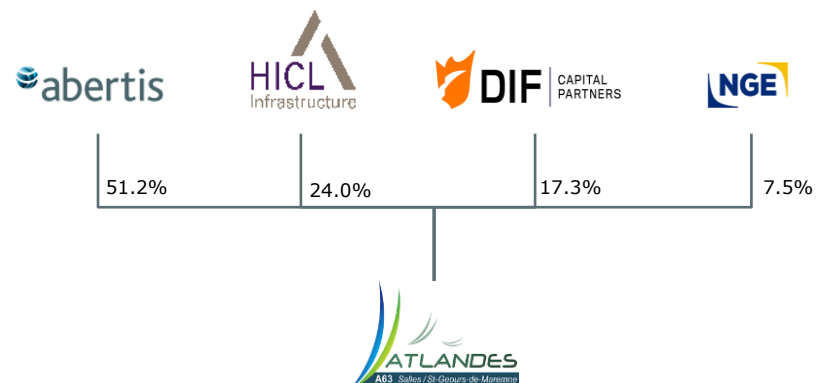
## Main figures



## High quality asset



## Shareholders structure post-acquisition



Thank you