

Abertis takes full control of Chile's Autopista Central

- After the operation, Abertis doubles the size of its business in Chile, making it the Group's third largest market in terms of EBITDA, with 11% of the total.
 - With an Average Daily Traffic (ADT) of more than 81,000 vehicles, Autopista Central is Chile's busiest toll road.
 - The Group is boosting its strategy of consolidating assets, and shows its ability to drive its concessions portfolio forward in attractive conditions.
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Barcelona, 21 January 2016

Abertis, through its subsidiary Inversora de Infraestructuras, has bought the 50% stake that Canadian fund Alberta Investment Management Corporation (AIMco) owns in Chile's Autopista Central for €948Mn.

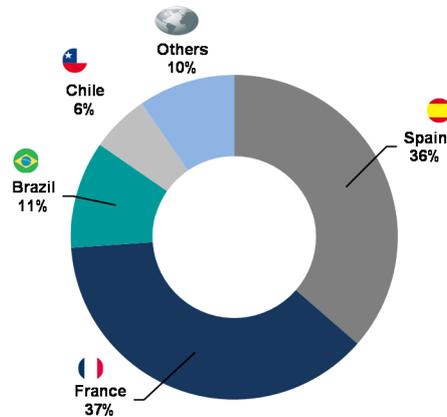
The operation gives Abertis full control of the ownership of the concession, in keeping with its strategy in recent years of boosting control over its investments. In 2015, Abertis acquired the control of Chilean Autopista Los Libertadores and Autopista del Sol. Following this purchase of Autopista Central, Abertis now has full control of the 6 concessions it operates in the country.

The acquisition of the remaining 50% of Autopista Central, a concession expiring in 2031, extends the average maturity of Abertis' local assets portfolio to 2027.

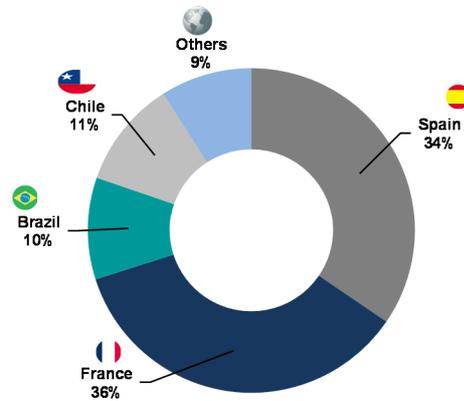
Following the purchase, Autopista Central will be fully consolidated in Abertis' financial statements with an approximate annual impact of €220Mn on revenue; EBITDA of €160Mn; and net debt of €400Mn.

This doubles the volume of Abertis' business in Chile, making it the Group's third largest market in terms of EBITDA behind France and Spain, representing the 11% of the total for the Group.

Consolidated EBITDA (Pre-deal)



Consolidated EBITDA (Post-deal)



Abertis' Vice-chairman and CEO, Francisco Reynés, highlights the importance of this acquisition for the Group as it "shows the ability of Abertis to drive its asset base forward in attractive conditions, and a new step in the delivery of the commitments announced in our 2015-2017 Strategic Plan".

He also stresses the crucial role that Chile plays for Abertis, "one of the world's most attractive concession markets, with a clear, stable and consolidated regulatory framework and the region's largest per-capita GDP make Chile. The Andean country is a key component in Abertis' strategy and its commitment to create long-term value for shareholders, customers and society as a whole".

The operation will enable Abertis to strengthen its financial position and generate synergies with the other components of the Chile portfolio.

The asset

Autopista Central, a 61-kilometre concession, is a Chile's premium toll road asset, and the country's busiest road, with Average Daily Traffic of 81,037 vehicles (September 2015). The concession period expires in 2031.

The infrastructure runs through the centre of capital Santiago de Chile on two main arteries: 40 kilometres north-south, running through 10 districts of the city from Quilicura in the north to the River Maipo in the south, while the General Velázquez section runs for 20 kilometres through 9 districts. It is the best choice of thoroughfare for the city's north-south traffic. It has a modern "free flow" technology.

Abertis in Chile

Abertis is Chile's largest toll road operator in terms of traffic, managing 771 kilometres in 6 fully-controlled concessions.

- Rutas del Pacífico, which links Santiago with Valparaíso and Viña del Mar in the centre of the country (141 km.)
- Autopista Los Andes, which connects the city of Los Andes with the Ruta 5 Norte and the port of Valparaíso (92 km.)
- Autopista del Sol (133 km.), which links Santiago de Chile with the port of San Antonio.
- Elqui, connecting Los Vilos-La Serena in the north of the country (229 km.)
- Autopista Los Libertadores (116 km.), which links the country's capital with important cities to the north of the Santiago Metropolitan Region.
- Autopista Central, the most important North-South axis of Santiago de Chile (61 km.), the toll road with the highest traffic levels in Santiago de Chile.

