

The Group reinforces growth in its existing asset portfolio

Abertis exceeds 85% of its subsidiary in Italy after the purchase of an additional stake for €125Mn

- The Group reaches an agreement with minority shareholders to buy an additional 22.52% of A4 Holding.
 - The acquisition will result an increase of the net profit of the Group and a greater access to the dividend stream from Italy.
 - The Group strengthens its presence in the transalpine country, a market with a stable concessional framework and a clear commitment by public-private partnerships.
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Barcelona, 3 May 2017

Abertis has reached an agreement with minority shareholders to acquire an additional stake of 22.52% in A4 Holding, its Italian subsidiary. Abertis will pay a total amount of €125Mn, of which €36Mn will be paid by the end of January 2018, and the rest by the end of July 2017.

As a result of the transaction, Abertis will control 85.36% of A4 Holding, thus reinforcing its strategy of growth in its current portfolio, and in particular, in its subsidiary in Italy, an attractive country for the Group.

Impact for the Group

From the financial perspective, the purchase will have a positive impact on Abertis' net profit as a result of lower minorities, and will offer the Group a greater access to the flow of dividends coming from Italy.

The deal demonstrates the ability of Abertis to grow internationally on attractive terms while maintaining its financial discipline. It is also a reinforcement of its active portfolio management strategy, which allows it to invest in assets it knows well and where it faces no competition, reducing its operational risk profile.

With the acquisition of this stake, Abertis improves its global portfolio balance by increasing the weight of robust economies with stable concessional frameworks and a clear commitment to public-private partnerships in the toll road sector.

Abertis in Italy

Abertis is present in Italy since September 2016 after the closing of the acquisition of 51.4% of A4 Holding.

The subsidiary manages the section of the A4 toll road, known as “La Serenissima”, which connects the cities of Brescia and Padova through 146 kilometres. With three lanes per direction, it is one of the toll roads with higher density of traffic in the country. Moreover, it also operates the A31 (Autostada della Valdastico), of 89 kilometres, connecting the towns of Piovene Rocchette and Badia Polesine.

Both sum up 235 kilometres of toll roads in the region of Veneto, one of the most prosperous of Italy, with one of the country’s highest levels of GDP and per capita income in the country. It is a strategic geographic area, being the corridor that connects Italy’s industrial north to Europe’s economic centre.

Communications Department

Tel. +34 91 595 10 85 / +34 93 230 50 94 / +34 93 230 57 99

abertis.comunicacion@abertis.com - www.abertis.com/press

