

**The Group reinforces growth in its current asset portfolio****Abertis agrees with Argentina new investments in the GCO network in exchange for the extension of the duration of the concession**

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- Grupo Concesionario del Oeste S.A. (GCO), an Abertis Group company in Argentina, together with the National Road Agency (Dirección Nacional de Vialidad), under the Transportation Ministry of Argentina, have signed a memorandum that formally initiates the process to extend its concession contract.
  - The agreement involves the recognition of the pending rebalancing and an additional USD\$250Mn investment plan to improve its current road network.
  - The Group has reached similar agreements for investments in exchange for the extension of the duration of its concessions in the vast majority of its markets, like France, Italy, Brazil, Chile and Puerto Rico.
  - Since the beginning of the year, Abertis has agreed growth deals for close to €3.3Bn, following its strategy of creating value.
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**Barcelona, 19 June 2017**

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This extension involves the recognition of the pending rebalancing and an additional USD\$250Mn investment plan to improve the current road network, which will be fully financed by future concession revenues, due to the extension of the current contract, which ends in 2018, until the end of 2030.

This is the first step of a process that requires other legal and governmental approvals. The closing of the renegotiation will settle previous compensation claims between the concessionaire, its shareholders and the granting authority.

The company will keep the market informed of further developments as well as of more details of this process.

With this beginning of the approval process, Abertis reinforces its commitment to public-private partnerships with the objective to find value-creation solutions for the territories through agreements with the public Administrations to make new investments in exchange for extensions on the duration of the concessions or through tariff increases.

In this sense, the Group has reached important agreements in the majority of its markets, such as France, Italy, Brazil, Chile and Puerto Rico. Moreover, this agreement demonstrates Abertis' ability to deliver growth within its existing asset base, increasing the company's average portfolio duration.

During the first half of 2017, the Abertis Group has agreed growth deals for a total amount of close to €3.3Bn, following its strategy of creating value. Worth mentioning are the purchase of different stakes in the French Sanef to reach a 100%-stake (more than €2.2Bn); the growth in the Italian A4Holding to attain a 90%-control of the subsidiary (€215Mn); the acquisition of two toll roads in India (more than €130Mn); and the purchase of the Rodovia dos Calçados in Brazil (close to €420Mn).

### **Abertis in Argentina**

Abertis owns a 48.6%-stake (57.6% of voting rights) of Grupo Concesionario del Oeste, the concessionaire in charge of the construction, maintenance, administration and exploitation of the western access to the city of Buenos Aires. 56-kilometers long, it is one of the busiest road corridors in Argentina with an Average Daily Traffic (ADT) of 78.744 vehicles in 2016. The concessions ends in 2018.

Abertis is also present in the country through the concessionaire Autopistas del Sol, where it controls a 31.59%-stake (49% of voting rights). The concessionaire manages the northern access to Buenos Aires, a 95-kilometer long that connects the city with the highly populated northern neighborhoods. It also holds the concession of the General Paz, a 24-kilometers section free of toll that surrounds the Argentinian capital. Together they registered an ADT of 86.799 vehicles in 2016. The concession expires in 2020.

The Abertis' Argentinian business generated €189Mn in revenues and €56Mn in EBITDA in 2016.

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