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Press Release

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DIVESTMENT, TOLL ROADS, PORTUGAL

Ferrovial sells its stake in the Azores toll road for over €42 million

- The transaction is part of the company's strategy of rotating mature assets
- The company will provide technical services to the concession for two years
- Completion of the transaction is subject to approval by the Portuguese authorities and by lenders.

Madrid, 09/06/2023.- Ferrovial, through its Toll Roads subsidiary, has reached an agreement to sell 89.2% of the Azores toll road, in Portugal, to infrastructure funds Horizon and RiverRock. The deal, which is in line with the company's asset rotation strategy, amounts to €42.6 million.

The sale is expected to provide €47 million in capital gains for Ferrovial, which will continue to provide technical services to the concession company for two years, which may be extended by mutual agreement. The sale will enable Ferrovial to deconsolidate all of the project's gross debt to third parties, which amounts to €284 million. Completion of the transaction is subject to approval by the Portuguese authorities and by lenders.

Measuring more than 93 kilometers, the Euroscut Azores toll road is one of the largest infrastructures ever built in the Azores. The road, under a concession running to 2036, is structured in three sections. The southern section connects the airport with the south of the island, while the northern section improves the connection between the island's two most important cities. Finally, the northeast section enhances communication between the more distant towns in São Miguel, in the Nordeste Department. The road was built in 2011.

Cintra, Ferrovial's toll road division, is one of the leading developers and operators of transport infrastructure concessions. It currently manages 1,262 kilometers under 22 concessions in nine countries. It operates the following roads, among others: 407 ETR (Toronto), NTE and LBJ (Texas), I-77 (North Carolina) and I-66 (Virginia). It also owns 25% of IRB Infrastructure Developers, a leading toll road developer and operator in India, with 24 projects and over 2,500 kilometers of toll road under management.

Founded in 2017, Horizon Equity Partners is a Portuguese fund specialized in infrastructure. Horizon has undertaken to invest more than €150 million in energy transition, social services and transportation assets. It currently controls the consortium holding the concession for Hospital do Santo Espírito da Ilha Terceira in the Azores.

RiverRock is a fund created in 2018 that currently manages a portfolio of about €200 million. It specializes in the investment and management of holdings in almost 30 operational infrastructure projects, mainly in the social services and transportation sectors, located in five European countries. RiverRock has invested in Portugal before and owns a minority stake in the Pinhal Interior shadow toll road.

About Ferrovial

Ferrovial, a leading global infrastructure operator, is committed to developing sustainable solutions. It is a member of Spain's blue-chip IBEX 35 index and included in the Dow Jones Sustainability Index and FTSE4Good; all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002.

Corporate Communications
newsroom.ferrovial.com
@ferrovial

North America
Mike Viesca
+1 512 605 0137
+1 737 262 3550
mviesca@ferrovial.com

Europe
Paula Lacruz
+34 91 586 25 26
+34 626 12 93 00
placruz@ferrovial.com