

Growth operation in France

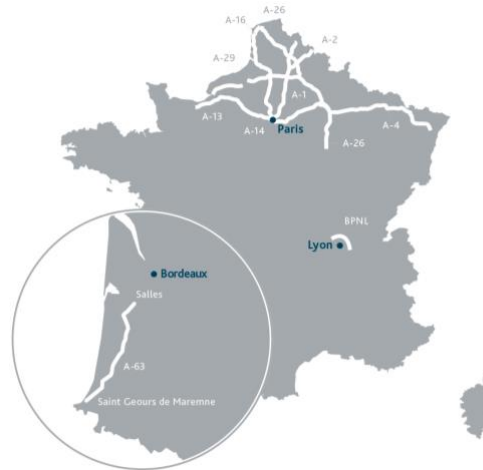
Abertis to acquire majority stake of the A-63 road in France, a strategic corridor between Spain and northern Europe

- The Group, owned by ACS Group and Mundys, acquires a 51.2% stake of the asset, which manages a 104-kilometre toll road in south-west France, thereby bolstering its position in a key market.
- The A-63 is a strategic corridor between Spain and northern Europe, linking Bordeaux and the towns of Bayonne, Biarritz, Anglet and Saint-Jean-de-Luz, major tourist region close to the Spanish border.
- The acquisition enhances Abertis' portfolio and financial strength, with this mature and long dated asset that has been operating since 2013 and with potential for growth over its remaining 26 years of life.
- *"We are very pleased to expand our footprint in a key market like France, allowing us consolidate our position as a benchmark operator, not only in the country, but also in Europe, where we have years of experience managing infrastructures"* said José Aljaro, Abertis' CEO.

28th February 2024.- Abertis, the global leading infrastructure and mobility management group owned by ACS Group and Mundys, has reached an agreement with the French companies Crédit Agricole Assurances and AXA IM Alts to acquire their entire 51.2% stake in the asset via its fully owned French subsidiary HIT.

Strategic corridor between Spain and Northern Europe

The A-63 is a 104-kilometre toll motorway, with dual three-lane connecting Salles to Saint-Geours-de-Marenne in south-west France. This asset is a key route between Europe and the Iberian Peninsula for goods transport between Spain and northern Europe, and serves as a link between Bordeaux, with one million-plus inhabitants and home to major scientific and engineering facilities, and the cities of Bayonne, Biarritz, Anglet and Saint-Jean-de-Luz.



It is a well-maintained asset, whose construction was completed in 2013 and does not require significant additional investment.

In 2024, the A-63 generated EUR 170 million of revenues and EUR 134 million of EBITDA, underpinned by a positive traffic trend. The concession expires in 2051.

With this new acquisition, Abertis is set to expand its position in one of its key markets, contributing to the company's growth and cash flow replacement strategy, extending the Group's concession life. This operation, together with the recent acquisitions in Puerto Rico, Spain and Chile, demonstrates the ability of Abertis to grow and maintain a balanced portfolio, with a strong currency mix such as the dollar and the euro, in countries with a stable legal framework.

The closing of the acquisition is subject to customary regulatory approvals, and the parties are working to achieve closing as soon as possible.

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.



Abertis in France

Abertis owns the Sanef Group, a leading company in the infrastructure industry in France, where it manages almost 1,800 kilometres of motorways in the north of the country. Recently, Sanef has implemented innovative technologies to facilitate traffic flows and tolling services on the A-13 and A-14 motorways, a pioneering project in France to transform a traditional toll motorway into a barrier-free toll system, in compliance with technological neutrality.

José Aljaro, Abertis' CEO, expressed the importance of the acquisition of this new asset, stating that *"we are very pleased to expand our footprint in a key market like France, allowing us consolidate our position as a benchmark operator, not only in the country, but also in Europe, where we have years of experience managing infrastructures"*.

Mundys Group

Mundys is one of the most important infrastructure groups in the world, recognized as a leader in sustainable mobility. In addition to its presence through Sanef, the group has a strong presence in France since 2016: it is one of the main shareholders of Getlink and controls Aéroports de la Côte d'Azur. France is considered by Mundys to be one of the most strategic countries for its investments.

ACS Group

ACS Group is a global leader in integrated infrastructure services, with top companies in the development, construction, and operation of engineering projects, civil works, and buildings, as well as cutting-edge solutions in energy, digitalization, and sustainable mobility. Operating in the three most developed markets—North America, Asia Pacific, and Europe—ACS Group maintains its leadership by driving synergies across its companies.

