

Contracts signed as the Silvertown Tunnel passes another major milestone

- RiverLinx consortium signs contract with Transport for London on the Silvertown Tunnel, the first major road investment in this part of London in 30 years.
- The signing of contracts will allow RiverLinx to appoint sub-contractors and suppliers to support delivery of the project, and begin the process of obtaining local stakeholder, government and environmental consents for this project.
- The project is the UK's first road tunnel to have dedicated bus lanes, and from day one passengers will be able to cross the river on one of around 37 buses an hour during peak periods. This is a significant upgrade to public transport in the area.
- When it opens in 2025, the tunnel will support future population growth in this part of London - and minimize the growing delays through on the 122-year-old Blackwall Tunnel.

Madrid, 25/11/2019.-Transport for London (TfL) and the RiverLinx consortium – comprising Cintra, Macquarie Capital, Aberdeen Standard Investments, BAM PPP PGGM, and SK E&C – have announced that they have reached financial close with Transport for London on the Silvertown tunnel project.

The signing of the contract to design, build, finance, operate and maintain the tunnel will now allow the consortium's construction team of BAM Nuttall including sister company Wayss & Freytag Ingenieurbau, Ferrovial Agroman and SK E&C to progress with appointing the local sub-contractors and suppliers who will support the project. This will help deliver a vital piece of infrastructure to prepare for London's future population growth and relieve chronic congestion and poor air quality around the Blackwall tunnel.

Silvertown will be the UK's first major road tunnel to include a dedicated bus line in both directions. This will improve cross-river public transport connections, with around 37 buses an hour during peak periods in each direction using the tunnel, including the current six single-decker buses per hour which run through the Blackwall tunnel.

This will result in the proportion of cross-river trips via public transport in this area rising from 10 per cent to 30 per cent. These buses are all expected to be zero emission vehicles and will support the growing demand for bus transport across Greenwich, Newham and Tower Hamlets.

Over the past 30 years, East London, both north and south of the river, has seen significant population growth without major investment in the area's road infrastructure. The local population is expected to increase further, increasing pressure on the 122-year-old Blackwall tunnel.

The new tunnel will provide more resilient transport links north and south of the river, it will reduce the amount of stop-start traffic as well as cut emissions from idling traffic. TfL estimate that the relief of the congestion at Blackwall and beyond should lead to journey time savings.

About the Project

- TfL's modelling has anticipated that without Silvertown Tunnel, both traffic and emissions from traffic queuing to pass through the Blackwall Tunnel will worsen over the coming years. Currently, delays in the morning peak across east and southeast London are expected to increase, on average, by over 20 per cent in 2021.

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- The design of the tunnel includes a 1.4-kilometre twin-bore road tunnel under the River Thames as well as 0.6-kilometres of access ramps. It will connect south of the River Thames with the access to the existing Blackwall Tunnel and north of the River Thames with the Tidal Basin Roundabout, in Silvertown, easing traffic congestion in this key London location.
- The RiverLinx consortium - comprising Macquarie Capital, Cintra, Aberdeen Standard Investments, BAM PPP PGGM and SK E&C - was named by TfL as Preferred Bidder to design, build, finance, operate and maintain the Silvertown tunnel in May this year: <https://tfl.gov.uk/info-for/media/press-releases/2019/may/riverlinx-consortium-preferred-bidder-for-silvertown-tunnel>
- Design and construction of the project will be delivered by a consortium of BAM Nuttall (including sister company Wayss & Freytag Ingenieurbau providing specialist tunnel engineering expertise), Ferrovial Agroman and SK E&C.
- In a highly competitive process, 15 international lenders have agreed to provide financing for the £1 billion project, providing value for money for TfL. These include Aviva, Credit Agricole, DZ Bank, Instituto de Credito Oficial, Korea Development Bank, KEB Hana, Export-Import Bank of Korea, Korea Trade Insurance Corporation, KfW IPEX-Bank, Nrinchunkin, Royal Bank of Canada, Samsung Life, Shinsei Bank, SMBC and Woori Bank

About Ferrovial

Ferrovial is one of the world's leading infrastructure operators and municipal services companies, committed to developing sustainable solutions. The company has 96,000 employees and operates in over 20 countries. Its main business areas are: Services, Toll Roads, Construction and Airports. It is a member of Spain's blue-chip IBEX 35 index and is also 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.