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Press  
Release

TOLL ROADS, UNITED STATES, REFINANCING

ferrovial

## Ferrovial completes refinancing of the LBJ Express Highway in Texas for \$622 million

- It has attracted strong interest from investors
- It enables the company to advance with its strategy to reduce funding costs
- The funds will be used entirely to refinance the 2010 bond

**Madrid, 24/09/2020.-** Ferrovial, through the LBJ Infrastructure Group consortium headed by its subsidiary Cintra, has completed refinancing of the Lyndon B. Johnson (LBJ Expressway) in Texas with a bond issue for an initial nominal amount of \$544.5 million; the company ultimately placed \$622 million (equivalent to about 557 million euro). The deal consists of a \$537.5 million tax-exempt private activity bond (PAB) and a \$7 million taxable bond.

The company will use the funds raised in the deal to fully refinance the 2010 tax-free bond. The deal, which it has attracted strong investor interest, enables Ferrovial to advance with its strategy of reducing funding costs and maximizing the efficiency of its assets' funding structure.

LBJ Express is a dynamic toll road representing a managed investment of more than \$2.57 billion (2.2 billion euro). The 13.3 miles (21.4 kilometer) road is located in the Greater Dallas area and is under concession until 2061. The road expands the carrying capacity of the former LBJ, one of the most congested roads in the United States, by adding six new tolled lanes on the I-635 segment and four on the I-35 segment.

Ferrovial, through subsidiary Cintra, which has a 54.6% stake, heads the consortium that built and is maintaining and managing the asset. It is also one of the world's principal private sector developers of transportation infrastructure in terms of the number of projects and the volume of investment. It currently manages more than 930 miles (1,474 kilometers) of toll roads in 23 concessions in Canada, the US, Europe, Australia and Colombia. Ferrovial is the largest shareholder in the 407 ETR concessionaire, in Ontario, Canada, with a 43.23% stake.

### 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 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.

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