

Ferrovial increases its majority stake in the North Carolina I-77 Managed Lanes project

- I-77 Managed Lanes project investment is part of the Ferrovial's Horizon 24 Plan for growth in sustainable infrastructure projects of high concession value
- Transaction is expected to close by the end of 2020

Madrid, 23/11/2020.- Ferrovial, through its highway subsidiary Cintra, has agreed with one of the existing shareholders to acquire an additional 15 percent of I-77 Mobility Partners (I-77MP), the company developing and operating the I-77 Express Lanes project, increasing its stake in the venture located in North Carolina in the United States. The operation is valued at \$77.7 million dollars (about 65.7 million euros) plus a deferred payment based on the asset's performance in June 2024 estimated at \$2.7 million dollars (about 2.3 million euros). The move increases Ferrovial's share of the partnership from 50.1 percent to 65.1 percent. The transaction is expected to close by the end of 2020.

Designed to alleviate congestion and enable faster, more reliable journeys, the I-77 Express is a public-private partnership between North Carolina Department of Transportation (NCDOT) and I-77MP which has rebuilt the existing road and increased capacity on a 26-mile stretch of highway in the northern part of the Charlotte metropolitan area. The Express Lanes were opened to traffic at the end of last year and significantly reduce travel times in one of the fastest growing areas in the country. The concession contract between I-77MP and NCDOT runs until 2069.

North America: Strategic Market in Horizon 24

The transaction highlights the company's confidence in this asset while reinforcing its commitment to North America, its main market by revenue. Ferrovial has six Managed Lanes in its portfolio located in Texas (LBJ, NTE, NTE 35W and NTE 3C), Virginia (I-66) and North Carolina (I-77).23

In September, Ferrovial, through the LBJ Infrastructure Group consortium led by its subsidiary Cintra, closed the refinancing of the Private Activity Bonds (PABs) of the Lyndon B. Johnson Highway (LBJ Expressway) with a bond issuance totaling \$622 million (equivalent to about 557 million euros). The transaction was well-received by investors.

At the beginning of 2020, Ferrovial announced its Horizon 24 Plan which established the company's focus on the development of sustainable infrastructure with projects of high concession value and designated the North America as a key market for growth and development.

Cintra is one of the leading companies in the private development of transportation infrastructure throughout the world, by number of projects and by volume of investment. Cintra currently manages about 915 miles of highways, spread over 23 concessions in Canada, the United States, Europe, Australia and Colombia including a 43.23 percent stake in the 407 ETR highway concessionaire in Ontario, Canada.

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 an industry leader in the Dow Jones Sustainability Index; it is part of FTSE4Good and the Carbon Disclosure Project, and all its operations are conducted in compliance with the principles of the UN Global Compact, which the company adopted in 2002. For more information visit www.ferrovial.com.

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