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Press release

VINCI finalises financing for A9 motorway section in Germany

Via Gateway Thüringen, a company owned 50% by VINCI Concessions (leader) and 50% by BAM PPP, recently finalised financing for the A-Modell public-private partnership covering a section of the A9 motorway, which was awarded to the company by the German government in August this year (*see press release of 4 August 2011*).

The contract calls for the financing, design, widening of 19 km to 3-lane dual carriageway and refurbishment of a 46.5 km section of the A9 motorway linking Berlin and Munich, followed by its operation and maintenance for 20 years. The section is located between the Lederhose interchange in Thuringia and the Bavarian border.

The project, which represents a total investment of about €220 million, will be financed by a bank loan of €120 million with a maximum maturity of 19.5 years issued by two commercial banks, BBVA and KfW IPEX; an €88 million subsidy from the Federal Government and approximately €12 million in equity contributed by the project company's shareholders.

This is the first A-Modell partnership contract in Germany that includes no traffic risk. The concession company will be paid a fee calculated on the basis of the motorway section's availability to traffic.

The partnership contract will come into force on 1 October 2011. The works, scheduled to take approximately three years, will be executed by a construction consortium led by Eurovia and Wayss & Freytag Ingenieurbau, a Royal BAM subsidiary.

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