



Rueil-Malmaison, 27 August 2009

### **VINCI closes the financing for the construction of the R1 expressway in Slovakia**

- A PPP contract with a value of more than €1.2 billion
- Works with a value of nearly €900 million

The concession holder, GRANVIA, made up of VINCI Concessions (50%) and Meridiam Infrastructure (50%), has completed the financial structuring of the 30-year public-private partnership contract for the construction of the R1 expressway, representing a total investment of over €1.2 billion. The Slovak Ministry of Transport, Posts and Telecommunications named the company concession holder in March of this year.

The financing comprises the following main elements:

- a contribution from the GRANVIA shareholders of €149 million, primarily in the form of subordinate debt;
- senior debt, without recourse against shareholders, of €984 million, with a maturity of 28 years, obtained from 13 banks including the EBRD (European Bank for Reconstruction and Development).

The project covers financing, design, construction, operation and maintenance of a 2x2 lane highway with a total length of 52 kilometres to the east of Bratislava, which will link the cities of Nitra and Tekovské Nemce. It also includes the bypass of the city of Banská Bystrica. The works, which will take 41 months to complete, have a value of nearly €900 million and will be carried out by GRANVIA Construction, a wholly-owned subsidiary of Eurovia CS (VINCI Group).

Following the works period, the concession company will be remunerated by an annual royalty according to the availability of the infrastructure.

The infrastructure will be operated by GRANVIA Opération, a wholly-owned subsidiary of VINCI Concessions.

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