

## Press information

# HOCHTIEF consortium commissions freeway in Austria

**"A5 North Highway" PPP project completed on schedule - Operating section until 2039**

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The Bonaventura consortium in which HOCHTIEF Concessions has a 44.4 percent stake through its subsidiary HOCHTIEF PPP Solutions, has officially inaugurated the first section of the A5 North highway in Vienna today. The roads, which are being built as part of a public-private partnership (PPP) project and have a total length of 51 kilometers, will be part of the future beltway around the Austrian capital. They also provide a connection to the surrounding area in the direction of the Czech Republic. Austria's first PPP project was commissioned by ASFINAG, the state-owned company that runs Austria's highways and expressways.

The consortium which designed, financed and constructed the new section will also be operating it for a total of 30 years. Bonaventura's brief includes road maintenance and safety. Construction work on what was one of Central Europe's biggest building sites was completed within only 37 months by a joint venture in which HOCHTIEF Construction had a 50 percent shareholding. The private partners' investments are being refinanced through ASFINAG payments calculated on the basis of highway availability and volume of traffic. There will also be payments for structures erected but not operated by the consortium such as state and municipal roads.

"The new freeway has been completed precisely on time and opened to traffic. The actual operation starts now, and we want to make sure that motorists always have the best possible road," said Bernward Kulle, a member of the HOCHTIEF Concessions Executive Board and CEO of HOCHTIEF PPP Solutions.

The specialist journal Project Finance already recognized the project as the "European Transport (Roads) Deal of the Year" back in 2007. Prior to that, the project received the International Road Federation's "Most Innovative Finance Award".

The subsidiary HOCHTIEF PPP Solutions is responsible for seven road projects in Germany, Austria, Greece and Chile, representing a total combined length of over 750 kilometers. As a whole, the company's portfolio contains 26 PPP projects in the areas of

roads and social infrastructure.

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