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**I-77 MOBILITY PARTNERS ACHIEVES FINANCIAL CLOSE ON I-77 EXPRESS LANES PROJECT**

***Construction To Begin This Summer On Express Lanes***

Charlotte – On May 20, 2015, I-77 Mobility Partners achieved financial close for the construction and operations of the I-77 Express Lanes project. This represents a significant milestone in the redevelopment and expansion of a critical business corridor in the Charlotte region.

"Cintra is committed to working with state and local leaders to ensure economic development opportunities and safe, reliable, efficient transportation solutions for residents of this fast growing region," said Nicolas Rubio, United States president of Cintra. "The I-77 project will help reduce roadway congestion and will provide more driver choice, ultimately resulting in travelers spending less time stuck in traffic."

The \$648 million project will extend 26 miles from the I-77 connection with I-277 in Charlotte to just north of Exit 36 in Mooresville. The express lanes are dedicated travel lanes that will run adjacent to the existing general purpose lanes on I-77. Two express lanes will run on I-77 in each direction between Charlotte and Exit 28 in Cornelius. One express lane in either direction will run from Exit 28 to Exit 36. Motorists will be able to decide if they want to use the express lanes, the general purpose lanes or a combination of both to allow for a more efficient drive.

Development of the project will be directed by I-77 Mobility Partners LLC. Construction will be led by Sugar Creek Construction, a joint venture between Ferrovia Agroman Southeast and W.C. English. The project is being developed as a private-public partnership with the private sector investing equity and assuming traffic performance risk that otherwise would be taken on by the state. Construction is expected to begin this summer. The entire 26-mile project is scheduled to open in 2018.

I-77 Mobility Partners is led by Cintra, a world leader in the private sector development of transportation infrastructure, in partnership with Aberdeen, a leading infrastructure investment fund. The project is being funded through a combination of public and private funds: \$189 million from a Federal Transportation Infrastructure Finance and Innovation Act (TIFIA) loan; \$100 million in Private Activity Bonds (PABS); \$248 million in private equity from investment partners; and \$95 million in public funds from the North Carolina Department of Transportation. Bond purchase demand for the project in the capital markets was strong with demand oversubscribed by five times availability. Numerous safeguards are built into the partnering agreements with the state of North Carolina that eliminate risk to North Carolina and ensure that the state, taxpayers and local communities will always be protected as they continue to benefit from the I-77 Express Lanes.



"We are proud to be partners in this community and bring much-needed transportation choices to the residents of the Charlotte region," said Javier Tamargo, CEO of I-77 Mobility Partners. "As one of the fastest growing areas of the country, we look forward to working with innovative leaders at the state and local level who continue to develop integrated transportation systems that provide economic development opportunities and jobs for local residents."

Cintra and I-77 Mobility Partners make it a practice of hiring local and regional contractors, subcontractors, designers, material suppliers and other vendors in the project area. Between 50-100 local firms will be involved in the I-77 Express Lanes Project.

"We are excited to be a part of the continued economic development and growth in the Charlotte region through this project," said Patrick Rhode, United States Vice President of Corporate Affairs for Cintra. "Using federal multipliers, we anticipate that the I-77 Express Lanes project will generate 8,000 direct, indirect and induced jobs, providing additional revenue for the local economy."

#### **About Cintra**

With US headquarters in Austin, Texas, Cintra is a subsidiary of Madrid-based Ferrovial. Cintra is the leading private-sector transportation infrastructure company in the world with experience spanning more than 45 years of innovative highway development on three continents. Today its portfolio includes more than 1,200 miles of managed highways worldwide, representing a total global investment in roadway improvements of approximately \$30 billion. Cintra manages more than \$10 billion in infrastructure projects in the United States.

#### **About Ferrovial**

Recognized as an international powerhouse, Ferrovial, through its four business lines – Services, Highways, Construction and Airports – owns, operates and manages major infrastructure assets, including London's Heathrow Airport and several other major airports in the United Kingdom. Ferrovial is the world's leading private investor in transportation infrastructures, with a workforce of approximately 69,000 employees and operations in more than 25 countries. Ferrovial manages key assets such as Canada's 407 ETR highway and also provides municipal services to more than 800 cities and towns in Spain, Portugal and the United Kingdom. The Company is listed in the Madrid Stock Exchange and is included in the prestigious Dow Jones Sustainability, FTSE4Good and Ethibel indices. Public Works Financing has named Ferrovial the world's leading investor in transportation infrastructure.

#### **About Aberdeen**

Aberdeen is a long term, socially aware investor with a 30-year fund life and a buy and hold acquisition strategy that is committed to long-term partnerships with its investor base and the public constituency it serves. Since 1998, Aberdeen Infrastructure Funds has closed over 100 projects in the public private partnership market. As an initiator, developer, financier and manager of primary P3 infrastructure assets, Aberdeen Infrastructure Funds is at all times in partnership with the public and private sector.

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