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## VINCI signs an agreement with Macquarie Asset Management for the acquisition of nine highway concessions in India

- Acquisition of the *Safeway Concessions* portfolio: 9 toll highways representing nearly 700 km on key axes of the Indian network
- VINCI Highways takes position in a major high-growth global economy
- Significant potential for value creation
- Financial closing expected by the end of 2026

VINCI Highways, a subsidiary of VINCI Concessions, has signed an agreement with Macquarie Asia Infrastructure Fund 2, which is managed by Macquarie Asset Management, to acquire the *Safeway Concessions* portfolio, comprising nine toll highway concessions in the States of Andhra Pradesh, in south-east India, and Gujarat, in the west of the country.

These nine concessions total nearly 700 kilometres of highway sections located on key axes of the national network, linking important industrial, agricultural and logistics areas: the sections in the State of Andhra Pradesh are located on the NH-16 corridor, part of the "Golden Quadrilateral" linking Kolkata to Chennai, one of the country's main transport routes. Gujarat's assets serve one of India's most industrialized States.

These highways are operated under TOT (*Toll Operate Transfer*) contracts with the National Highway Authority of India (NHA), with contractual maturities ranging from 2048 to 2058. The concessionaire is remunerated through toll revenues generated by traffic.

The acquisition of a highway portfolio of this size and quality is a rare opportunity in a fast-growing market. It is perfectly in line with VINCI's long-term investment strategy in mobility infrastructure.

At this stage, VINCI Highways has identified optimisation opportunities across the portfolio both financially and operationally (operational processes, road safety, environmental performance). Further opportunities are expected in toll digitalisation as India transitions to a free-flow system. In this regard, VINCI Highways has recognised expertise in the country through its subsidiary ViaPlus, which employs nearly 400 people in Hyderabad.

The transaction values *Safeway Concessions* based on an Enterprise Value of approximately 150 billion Indian rupees, at a multiple of around 15x Ebitda. The final amount of the transaction and the amount of the equity investment will be determined after usual adjustments at the closing date and finalization of the financial structuring of the transaction.

The transaction is subject to approval by the relevant Indian authorities and financial closing is expected by the end of 2026.

### About VINCI

VINCI is a world leader in concessions, energy solutions and construction, employing 294,000 people in more than 120 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. [www.vinci.com](http://www.vinci.com)

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