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## Press release

### VINCI and Meridiam refinance the PR1BINA expressway in Slovakia

- 25-year refinancing of €1.2 billion
- A saving for the Slovak Republic

VINCI Concessions and Meridiam Infrastructure, with the Slovak Republic's Ministry of Transport, Construction and Regional Development, announce the finalisation of the refinancing of the PR1BINA expressway in the amount of €1,243 million. The expressway is the country's first motorway infrastructure built under a public-private partnership. It was opened to traffic in 2012.

The refinancing, carried out by Granvia, the concession holder owned by VINCI Concessions and Meridiam Infrastructure, consisted of replacing the loan granted in 2009 by 19 banks by an issue of 25-year and 8-month bonds. This operation represents a saving of almost €150 million for the Slovak Republic.

The Standard and Poor's rating agency has assigned the bond issue a BBB+ rating, confirming the soundness of the project and attractive conditions for investors.

The Minister of Transport, Construction and Regional Development, J. Počiatek, said: "In real terms, what this means is that the government is going to save more than €5 million a year for the next 28 years, giving us money that can be used for other purposes."

For his part, Eric Genêtre, CEO of Granvia, said: "This operation shows that, with a strong partnership between Slovakia on the one hand and VINCI Concessions and Meridiam Infrastructure on the other, it is possible to issue bonds to finance projects that are attractive over the very long term."

#### **About the PR1BINA expressway**

*The Slovak Ministry of Transport, Construction and Regional Development signed a partnership agreement with Granvia, a subsidiary of VINCI Concessions and Meridiam Infrastructure in 2009. The agreement covered the financing, design, construction, operation and maintenance of the PR1BINA expressway for a period of 30 years. The expressway, which covers a total distance of 51.6 km, links the cities of Nitra and Tekovske Nemce, and includes the northern bypass of Banská Bystrica. It was the biggest operation of its type in Europe and a pilot project for motorway infrastructure at European level. The entire expressway was opened to traffic on 12 July 2012. Operation and maintenance are carried out by Granvia Operation, a wholly owned subsidiary of VINCI Concessions. Over 16 million vehicles have used the PR1BINA to date and average daily traffic is 20,000 vehicles.*

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