

Press information

HOCHTIEF-Alpine-Egis to realize Vienna toll highway

Andreas Steiner
Alfredstrasse 236
45133 Essen
Germany
Tel.: +49 201 824-1449
Fax: +49 201 824-1728
andreas.steiner@hochtief.de

Investment volume about EUR 945 m - Planning, financing, construction and operation of a 51-kilometer concession route

page 1
12/21/2006

Under the leadership of HOCHTIEF PPP Solutions GmbH, the Bonaventura consortium will plan, finance, build and subsequently operate the first section of the Vienna northeastern bypass. The financial close was reached today. The client in the public-private partnership (PPP) project is Austria's trunk road financing company, Autobahnen- und Schnellstraßen-Finanzierungs-Aktiengesellschaft (Asfinag). HOCHTIEF PPP Solutions and the Austrian firm Alpine Mayreder Bau GmbH each have a 44.4 percent share in the consortium; the remaining 11.2 percent is held by the French infrastructure company Egis Projects. The two fund companies Deutsche Asset Management, London, and Meridian Infrastructure, Paris, are also participants in the consortium and are providing mezzanine capital. The consortium's legal adviser was the Austrian law office DLA Piper Weiss Tessbach.

Together, the partners will invest around EUR 945 million in the project. The entire volume is privately financed. The third-party financing in the amount of roughly EUR 800 million is provided via Deutsche Bank and the European Investment Bank (EIB). Deutsche Bank also rendered consultancy services in connection with the financing.

Refinancing is via quality-dependent payments governed by the highway's availability and from traffic-related shadow toll revenues. In addition, Asfinag will make direct payments for structures erected but not operated by the consortium, such as minor roads.

Construction work on the sections of the S1 and S2 - Vienna's northeastern beltway - and of the A5 highway between Vienna and Mistelbach near the Czech border, 51 kilometers in all, are due to start in January 2007 and be completed in 2010. This work will be executed on a 50/50 basis by Alpine Mayreder and HOCHTIEF Construction AG. This cooperative construction venture is led by Alpine. The consortium will operate the concession route for 30 years. It is the first PPP road project in Austria.

HOCHTIEF PPP Solutions GmbH is the HOCHTIEF Group's competence center for public-private partnership (PPP) projects in Europe and South America. The company

focuses on the market segments of toll roads/traffic infrastructure and public-sector building construction/social infrastructure. For the privately financed realization of public infrastructure projects, HOCHTIEF PPP Solutions offers all services from a single source - from planning and design through to financing, construction/refurbishment and operation. The company is currently involved in a total of 17 PPP projects representing an investment volume of about EUR 3 billion. In the segment of public-sector building construction, HOCHTIEF PPP Solutions today is one of the leaders in Germany. Further information is available at www.hochtief-pppsolutions.com.

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page 2
12/21/2006