

AWARD

The highway to the Coast 1 project, involving Sacyr, closes its financing for a total of 630 million euros

- The Colombian franchise, which forms part of the Government's Fourth Generation highway initiative, stretched for 176 km.



The Highway to the Coast 1 road-building franchise, in which Sacyr has been involved, has reached its financial closure. The total funding was 2.19 billion Colombian pesos, (around 630 million euros). This closure guarantees the investment required to complete the project successfully.

The Highway to the Coast 1 project forms part of the Colombian Government's Fourth Generation highway initiative. The Devimar Concessionary Company will work on the 176-km-long highway, which includes, among other works, the construction of a dual carriageway between Medellín and Santa Fe de Antioquia, renewal of the road between Santa Fe de Antioquia and the township of Peñalisa, as well as the renewal, operation and maintenance of a 25-kilometer stretch of the road between Santa Fe de Antioquia and Cañasgordas.

At present, the Highway to the Coast 1 project is in its construction phase, and is 30% complete. The project will generate 2,200 jobs, directly and indirectly.

The soundness and local and international experience of the Devimar partners: Sacyr (37.5%), Strabag (37.5%) and Concyca (25%) have been a key factor during the financing process.

The Colombian and international financial institutions with which the agreement has been reached are:

- Financiera de Desarrollo Nacional – FDN (Colombia)
- Instituto de Crédito Oficial – ICO (Spain)
- KfW IPEX-Bank (Germany)
- BID Invest (a multilateral bank)
- CAF (Banco de Desarrollo de América Latina) [Latin American Development Bank]

- Sumitomo Mitsui Banking Corporation – SMBC (Japan)
- Société Générale (France)
- BlackRock (Colombian Debt Fund)

“The achievement of this financing closure represents a significant milestone for Devimar. The robust nature of the Highway to the Coast 1 project is reflected in this vote of confidence from the national and international banking sector. We are very pleased because through this work and these initiatives we will bring development and prosperity to Antioquia and to Colombia”, said Jesús Rodríguez Robles, General Manager of Devimar.

For further information about the project, visit www.devimar.co



Financing the highway to the Coast 1 project