

## INVESTOR DAY

# Sacyr Concessions celebrates its Investor Day 2019

- The concessional subsidiary of Sacyr has doubled its backlog since 2015 to 28,348 million euros on the back of the success of its business model.
- The company's strategy is based on three pillars: vertical integration, optimization of the financial strategy and asset rotation.
- The value of the assets of the backlog of Sacyr's subsidiary reaches 1,800 million euros, according to the discounted free cash flow method.



Sacyr Concessions celebrates its **Investor Day 2019** today, an event with analysts and investors in which the company explains the development of its activity and the strategic lines for the coming years.

Sacyr Concessions, one of the four divisions of Sacyr, ranks **seventh in the world rankings of transport infrastructure concessionaires**, according to the prestigious journal Public Works Financing. It is also the fourth developer of greenfield projects.

Sacyr's subsidiary operates in 10 countries in Europe and Latin America and has 44 backlog assets. The total **investment managed by the concessionaire is 12,796 million euros** and the future income backlog stands at 28,348 million.

## Diversification

Sacyr Concessions has a diversified asset backlog, with a presence, among others, in the highways, hospitals, railways and airports sectors. The company's asset backlog is young and has a **remaining useful life of 27 years**. A third of the assets, a total of 14, are still under construction.

Throughout the Investor Day, Sacyr Concessions detailed its main strategic lines, which have allowed it to **double its future revenue backlog** between 2015 and 2019 from 13,339 million euros to the current figure of 28,348 million.

These strategic lines are based on three pillars: vertical integration, which enables it to obtain value from all stages of the life of a concession; optimization of the financial strategy, and asset rotation.

Sacyr specializes in greenfield projects, in which it is involved in all stages since the project design: market analysis, bidding, construction, operation, financial strategy and

asset rotation.

### Successful tenders

The success of this model is reflected in the tenders won in the last three years. In total, six projects awarded in those considered as domestic markets (Colombia, Chile and Mexico) and two in Paraguay and Uruguay. Totalling **2,802 million euros**.

These figures translate into a **36% success** rate of the projects won by Sacyr Concessions, together with other divisions, such as Construction and Services.

Currently, **the backlog of potential projects identified worldwide reaches 55,522 million euros**. In addition to highways, railways, airports and other social infrastructures, Sacyr Concessions has potential projects in new areas in its backlog, such as energy and water and waste management.

### An assessment for the concessional business

The backlog of Sacyr Concessions projects has a **value of 1,800 million euros** as of December 31, 2019, using a measurement method commonly used as the discount of free cash flows.

The maximum value of current assets will exceed **2,700 million euros in 2031**. The company's five largest assets, Pedemonta (Italy), AVO I (Chile), Rumichaca Pasto (Colombia), Guadalcesa (Spain) and Pamplona-Cúcuta (Colombia), represent 68% of the valuation, that is, 1.210 billion euros.

 [N.P\\_ Investor\\_Day\\_2019](#)

 [Presentation\\_ Investor\\_Day\\_2019](#)