

**PRESS RELEASE**

**SACYR FINANCES THE RUMICHACA-PASTO PROJECT  
(COLOMBIA) FOR US\$ 800 MILLION**

- The social financing of this project reaches US\$ 800 million. It includes a US\$ 262 million social bond, a US\$ 278 million multi segment bank loan and another loan in Colombian pesos equivalent to US\$ 260 million.
- This is the second social bond that Sacyr issues in Colombia, and the largest in Latin America tied to an infrastructure project.
- The social and environmental programs tied to this infrastructure have directly benefited more than 17,500 people within the influence area of this project in the Colombian South-West.
- Goldman Sachs and JP Morgan acted as the lead arrangers and bookrunners for the placement and Banco Santander as joint bookrunner. IDB Invest is the anchor investor of the issuance and has assisted the lead arrangers in the design of the methodological framework to obtain the social bond label.

**Bogotá, February 10, 2022.-** The P3 project Vial Unión del Sur, led by Sacyr Concesiones together with Sudinco, has successfully financed the Rumichaca-Pasto project in the long term with a social label, the Rumichaca-Pasto 4G project, in Nariño, in the border between Colombia and Ecuador, reaching US\$ 800 million, with a complex structure that involves a multi segment bank loan for US\$ 278 million, another loan in Colombian pesos equivalent to US\$ 260 million and a social bond for US\$ 262 million.

This operation is an alternative financing instrument, which, in addition to the senior financing, involves liquidity instruments that will maintain the P3's cash flows, thus ensuring the project's operation and maintenance for 20 years.

The Colombian banking entities **FDN, Bancolombia, Davivienda and UPI** and the international **JPMorgan Chase Bank, Sumitomo Mitsui Banking Corporation,**

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**Société Générale, MUFG Bank, Ltd., N.A, Crédit Agricole Corporate and Investment Bank and Siemens Financial Services, Inc.**, have participated in the financing.

**The social bond was successfully issued and reached a demand of more than twice the original value of the bond.** This is **Sacyr Concesiones'** **second social bond issuance** over an infrastructure project in Colombia and is the largest in Latin America. The issuance has received a Baa3 and BB+ rating from the **rating agencies Moody's and Fitch**, respectively. The issuance reaches maturity in 19 years, that is in February 2041.

**Goldman Sachs and JP Morgan** were the structurers and bookrunners for the issuance. **IDB Invest (IDB Group)** was the anchor investor and has subscribed the equivalent to US\$ 135 million. Furthermore, it also **assisted in the design of the methodological framework to obtain the social bond label.**

**Rafael Gómez del Río**, CEO of Sacyr Concesiones affirmed that “this sophisticated operation is a novel alternative, as it optimizes resources via capital markets and commercial banking, mitigating risk through liquidity instruments that strengthen the cash flows of the project. This demonstrates the trust of the local and international investors on an infrastructure project in Colombia and Latin America. To Sacyr, this represents a noteworthy milestone in its 2021-2025 Strategic Plan, which puts its focus on the sustainable asset management throughout all the stages of the process”.

### **Social bond**

The bond and loan receiving the social label comes after an evaluation process and analysis by **VE (Moody's ESG Solutions)**, which ratifies that the bond and the loans align with the basic components of the Social Bond Principles 2021 of the International Capital Market Association (ICMA) and the Social Loan Principles 2021 of the Loan Syndications and Trading Association (LSTA).

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Among other factors, these principles **assess the positive impact that the project will generate on the communities within its influence area through the proceeds obtained from the issuance.**

The issuance has surpassed **the amount of a previous bond issuance in April 2021 for the Montes de María P3**, situating itself as the largest bond issuance tied to an infrastructure project in Latin America to date.

### **In the Colombian-Ecuadorian border**

The 83 km **Rumichaca-Pasto project** in the Department of Nariño will improve the country's road connectivity, specifically in the border crossing to Ecuador, thereby promoting the socio-economic development of southwestern Colombia.

Moreover, it will also reduce travel times and costs, making a direct impact on more than 550,000 inhabitants of the seven municipalities along the road corridor: Ipiales, Contadero, Iles, Imués, Tangua, Yacuanquer and Pasto.

During the construction stage, around **12,946 direct jobs** were created, 80% of which were within the influence area of the project.

More than **17,500 people** have directly benefited from **1,400 activities from the social and environmental programs**. Some of these activities consisted of training sessions, tree planting, supporting production projects, entrepreneur projects and medical brigades among others.

### **Contribution to the socio-economic development**

Sacyr will continue to collaborate with IDB Invest as an advisor to improve in key priority areas, such as gender equality, diversity and inclusion within human capital dimension; to do so, it will use the WEP Tool (The Women's Empowerment Principles Gender Gap Analysis Tool) from the UN Global Compact and UN Women.

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