



Sustainability Yearbook  
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## PRESS RELEASE

# SIS CONSORTIUM COMMISSIONS A3 NAPLES-SALERNO ITALIAN HIGHWAY PROJECT

- **SIS, formed by Sacyr and Fininc, has started today the operation and maintenance of the A3 Naples-Pompei-Salerno.**
- **This highway is expected to generate a future revenue backlog of € 2.7 billion throughout the 25-year concession term, and requires a € 390-million investment.**

**Milan, April 1, 2022.-** Today, April 1, the SIS consortium (Sacyr, 49%; Fininc, 51%) has begun the operation and maintenance of the existing **A3 highway (Naples-Pompei-Salerno).**

This P3 project has a 25-year concession term, and a future revenue backlog of **€ 2.7 billion**. The project mitigates demand risk thanks to a mechanism that offsets variations in traffic revenue through rates.

SIS will carry out the operation and maintenance (O&M) of this road, and it will also develop **construction works for € 390 million**, allocated to modernizing and improving road safety on multiple sections of the highway.

### **Financing**

Our investment is financed with a € 518 million bond with expiration in 2045, which has obtained a BBB rating from Fitch Ratings. To finance this P3 project, the consortium also has a bank debt worth €90 million subscribed with Banco BPM.

The A3 has **an average daily traffic of nearly 90,000 vehicles** and a total 1.69 million annual VKT (vehicles-kilometers traveled). The highway extends 52 km from Naples to Salerno.

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## **PRESS RELEASE**

The first section of this infrastructure connecting Naples and Pompei was commissioned in 1928.

The A3 is an **instrumental infrastructure to southern Naples**, as it connects the Vesuvius coast with the ports of Naples and Salerno to the rest of the region's highways.

### **Growth in Italy**

Italy is a priority market for Sacyr within the framework of its 2021-2025 Strategic Plan, and this is SIS's **second P3 project in Italy**, where it already has a portfolio of P3 assets for more than € 17 billion.

Out of the Italian P3s, the **Pedemontana-Veneta**, in the northeast of the country, is a 162-km road and a **construction investment of nearly € 2.6 billion**, that will be fully operational this year.

Furthermore, the SIS consortium has won the already operational sections of the A21 Turin-Ivrea-Quincinetto, as well as the connecting highway A4/A5 Ivrea-Santhià and Turin's Beltway Highways System (Satt) and the Turin-Pinerolo segment, which total 320 km of highways.

These P3 projects will generate a € 2.9 billion and require an investment of € 800 million for improvements.

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### Map of the A3 highway

