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SACYR WINS BONDS, LOANS AND ESG CAPITAL MARKET AWARD 2023 FOR PAMPLONA – CÚCUTA REFINANCING (COLOMBIA)

- **This is Sacyr’s third social financing operation in Colombia and was certified by Moody’s ESG Solutions.**
- **This operation involves a \$400 million social bond, a multi-trench \$165 million loan and another \$77 million loan.**

Los Patios, Colombia, November 29, 2023. Pamplona-Cucuta project refinancing won a **Bonds, Loans and ESG Capital Markets Latin America & Caribbean Award 2023** to the Best Structured Financing of the Year. This refinancing operation was issued in June 2023 and involved a multi-tranche and multi-currency loan worth US\$ 642 million.

Bonds & Loans highlighted several characteristics in this operation: it is the largest social bond financing in Latin America linked to an infrastructure project, and the first private placement from the United States at a 4G project in Colombia.

Moody's ESG Solutions rated this bond operation as social. This included a US\$ 400 million social bond, a US\$ 165 million multi-trench bank loan and another bank loan in Colombian pesos, equivalent to US\$77 million.

Another noteworthy aspect to this project is that it is the first project in Colombia with a six-month DSRA. DSRA's are instruments that ensure debt payment coverage with a timeframe of 6 months, as opposed to the customary 12 months in this type of financing. It is supported by liquid instruments such as letters of credit.

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JP Morgan and Santander were the structurers of the operation. Other banking organizations were involved in the financing: Santander, JP Morgan Chase Bank, N.A., Instituto de Crédito Oficial E.P.E., MUFG Bank, Ltd., N.A, MetLife, Allianz Capital Partners, IDB Invest, BlackRock, FDN, Banco Latinoamericano de Comercio Exterior, S.A.

Key infrastructure in Norte de Santander

The P3 company Unión Vial Río Pamplonita, 100% Sacyr Concesiones, is in charge of the definitive studies and designs, financing, environmental, property and social management, construction, improvement, rehabilitation works and operation and management and element transfer **of Pamplona-Cucuta road project, in Norte de Santander.** These are some key takeaways:

- Project extension: 62.2 km (to and from).
- Newly constructed road: 50.2 km (single and divided highway).
- Rehabilitation: 72.2 km of existing road (between Pamplona and Betania, Los Patios).

Pamplona-Cucuta will improve road connectivity in Colombia, especially in the border to Venezuela, promoting the social and economic development of the northeastern region of Colombia.

Thus, the road will reduce travel times and transport costs, **directly impacting over 782,000 people locally.**

Several **social and environmental program-related actions** have been launched, including training sessions, tree planting, supporting entrepreneurial projects, health brigades and others.

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