Press Release

The Marguerite Fund completes its first deal in the Transport sector with the acquisition of a stake in the A-1 Motorway in Spain

Luxembourg, July 4, 2012 - The Marguerite Fund announced today that it has acquired a 45% stake in Autovía del Arlanzón, the concessionaire of the A-1 Motorway project in Spain for EUR 24.5 million. Sacyr Vallehermoso, the seller, retains a 50% stake in the project after the divestment whilst its operating subsidiary, Valoriza Conservación de Infraestructuras, holds the remaining 5% stake.

The A-1 Motorway project consists of the design, construction, conservation and operation of the "*Santo Tomé del Puerto-Burgos"* section of the A-1 dual carriageway between kilometres 101 and 247. The project was awarded in November 2007 to Sacyr Vallehermoso by the Spanish Ministry of Public Works, as part of the first-generation motorway refurbishment plan under a 19-year shadow-toll concession.

The A-1 Motorway is an important North-South corridor in Spain connecting Madrid with the regions of Cantabria, Basque Country, La Rioja, Navarra, as well as with France via Irun.

The transaction marks the first investment in the transport sector by the Marguerite Fund, an equity fund set up in 2010 to invest in greenfield and expansion projects in the energy, renewables and transport sectors within the EU-27 countries. It has so far invested in excess of EUR 100 million in four projects. The Fund has an advanced investment pipeline in all its target sectors across EU-27 and expects to make several additional investments in 2012.

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About the Marguerite Fund

The 2020 European Fund for Energy, Climate Change and Infrastructure ("the Marguerite Fund") was established with the backing of six of Europe's leading public financial institutions (Caisse des Dépôts et consignations, Cassa Depositi e Prestiti, European Investment Bank, Instituto de Crédito Oficial, KfW, PKO Bank Polski) to make capital-intensive infrastructure investments. The Fund is advised by Marguerite Adviser S.A., an independent advisory company.

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