

Uruguay: NGE and its partners secure additional financing of 110 million dollars for the Ferrocarril Central

Montevideo, October 10, 2024 — NGE Concessions, with its shareholder partners Sacyr Concesiones, SACEEM, and BERKES, announces the successful closing of a 110 million dollars financing for the Ferrocarril Central project. Commissioned in December 2023 and inaugurated in April 2024, this railway line is now fully operational for freight transport, notably operated by UPM from its pulp mill. The maintenance period has commenced and will last for a period of 22 years.

This project, developed as a Public-Private Partnership (PPP), has already benefited from three successive financings amounting to 858 million dollars in 2019, 75 million dollars in 2020, and 250 million dollars in 2022. This fourth complementary financing is provided by Allianz Capital Partners (ACP) for 65 million dollars and by CAF Asset Management (CAF-AM) for the equivalent of 45 million dollars in Indexed Units (UI), once again demonstrating the attractiveness of the country, the project, and its sponsors to institutional investors. This operation, led by Grupo Vía Central, the consortium made of NGE Concessions and its partners, consolidates the financial foundations of the project while reinforcing its commitment to sustainable development in Uruguay.

This agreement further illustrates NGE's ability to attract international and local financial partners for large-scale projects, actively participating in the financing, design, execution, and maintenance of this key infrastructure. The maintenance contract, lasting 22 years, also reflects NGE's long-term commitment to this strategic project and to Uruguay.

The Ferrocarril Central, connecting Paso de los Toros to Montevideo, marks the first step in modernizing the country's railway network. It aligns with the United Nations' Sustainable Development Goals for 2030, particularly in terms of decent work and economic growth (Goal 8), sustainable infrastructure (Goal 9), responsible consumption and production (Goal 12), and partnerships for the goals (Goal 17). Additionally, the project significantly contributes to reducing greenhouse gas emissions, with an estimated reduction of 40,000 tons of CO₂ per year by avoiding road transport through more efficient logistics and sustainable mobility.

This operation is in line with NGE Group's growth strategy, which places great importance on financing essential infrastructure for the ecological transition in the countries where it operates.

Stakeholders in the Project:

Grupo Vía Central: NGE Concessions, Sacyr Concesiones, SACEEM, and BERKES

Financial participants in the transaction: Inter-American Development Bank (IDB), CAF Asset Management (CAFAM), Allianz Capital Partners (ACP), Andean Development Corporation (CAF), Sumitomo Mitsui Banking Corporation, Intesa Sanpaolo, and Global Infrastructure Partners.

Main Advisors: Astris Finance (financial advisor), Baker McKenzie and Dentons Jimenez de Aréchaga (sponsor legal advisors), Clifford Chance and Ferrere (lender legal)

About NGE

NGE – New Generations of Entrepreneurs – the fourth largest construction group in France, builds major infrastructures and urban or local projects. With its expertise in financing, design, construction, and maintenance, the Group is a key player in delivering infrastructures that address the economic and ecological challenges of the territories. Its entrepreneurial drive is supported by a strong employee ownership structure (the founders, management, and employees hold 72% of the Group's capital) reinforced by Montefiore Investment, a leading French investment firm (28% of the capital). With a turnover of 4 billion euros, NGE operates in 17 countries, supporting private and public clients in financing, designing, and building their transition projects in water, mobility, urban renovation, energy, and telecommunications. NGE's 23,000 employees are proud to contribute to building infrastructures that change the world.

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