

# REPORT 2007

## NETWORK LENGTH

With the new openings throughout last year, by the end of 2007 the Spanish motorway network financed through the toll system reached a length of 3,361.38 km, a 9.00% yearly increase.

The sections opened during 2007 were the following:

- AUTOPISTA CARTAGENA-VERA, AP-7, a 36-year concession, opened its 114 km, where 16.2 km are toll-free.
- CIRALSA, AUTOPISTA CIRCUNVALACIÓN DE ALICANTE, (ALICANTE RING ROAD) AP-7, a 36-year concession, inaugurated 33.2 km of tolling facilities as well as 114 km of toll-free sections on 11<sup>th</sup> December.



The following section (toll-free sections included) that belongs to a project awarded by the Central Government is under construction:

- The section of Alto de las Pedrizas- Torremolinos, a 37 km stretch

On top of that, we should add about 40 km of toll motorways under construction awarded by the Regional Governments, such as the Basque Country and Madrid.

<b>TOLL MOTORWAYS NETWORK (KM)</b>		
	<b>2006</b>	<b>2007</b>
<b>IN OPERATION</b>	<b>3,099.57</b>	<b>3,378.38</b>
<b>UNDER CONSTRUCTION</b>	<b>354.00</b>	<b>77.00</b>
<b>PLANNING STAGE</b>	<b>526.50</b>	<b>526.50</b>
<b>TOTAL NETWORK</b>	<b>3,980.07</b>	<b>3,981.88</b>

<b>AWARDED TOLLROADS</b>	<b>1</b>	<b>1</b>
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<b>SECTIONS UNDER CONSTRUCTION (31 December 2007)</b>		
<b>SECTION</b>	<b>KM</b>	<b>CONCES.</b>
<b>M-203</b>	<b>12.30</b>	<b>Cintra</b>
<b>Eibar-Vitoria</b>	<b>27.70</b>	<b>Bidegi</b>
<b>Alto de las Pedrizas-Torremolinos</b>	<b>37.00</b>	<b>Guadalcesa</b>
<b>TOTAL</b>	<b>77.00</b>	

### **OPENINGS IN 2008**

Vitoria-Eibar AP-1 Toll Road is due to open a final stretch, 27.70 km long during 2008.

### **INVESTMENTS**

The two toll motorways opened in 2007 have implied an investment of 1,093 € million.

The Spanish concession system is constantly evolving, as demonstrated on latest projects awarded. Not only do those projects tend to imply the construction,

maintenance and operation of the usual toll sections but also they entail the building and management of toll free stretches causing initial investments to rise.

### **TRAFFIC LEVELS**

In 2007 the average daily traffic on toll motorways was 25,110 vehicles, 3.20 % higher than a year before. The ratio of trucks that used the toll motorway network remained at 14%.

	<b>2006</b>	<b>2007</b>	<b>%</b>
<b>Passenger cars ADT</b>	<b>21,015</b>	<b>21,486</b>	<b>2.24 %</b>
<b>HGV ADT</b>	<b>3,316</b>	<b>3,624</b>	<b>9.29 %</b>
<b>TOTAL ADT</b>	<b>24,331</b>	<b>25,110</b>	<b>3.20 %</b>

### **TOLL RATES**

The Government's Central Administration, which awards most of the toll motorways in Spain, applies the system included in Law 14/2000 of December 28<sup>th</sup>. This system takes into account the average Cost of Living Index as well as the traffic levels recorded on the motorways. As a result of that, toll fees increased by 3.67 % during 2007.

In February 2007 some Spanish Concessionaires Companies have appealed the Minister Orders stating the revision of toll and tariffs for 2007, as they do not take into account the loss of Tariff Base due to the 2000 Tariffs' freeze. In this respect, it is important to remark that those Spanish Concessionaires have also appealed before the Audiencia Nacional (A Special Division of the Supreme Court dealing with complex administrative law business and appeals) in previous years the Minister Orders stating the revision of toll and tariffs for 2001, 2002, 2003, 2004, 2005, 2006 and 2007.

Some Regional Governments, except Catalonia, establish other tariffs review policies by solely taking just into account a certain percentage of the Average Cost Living Index.

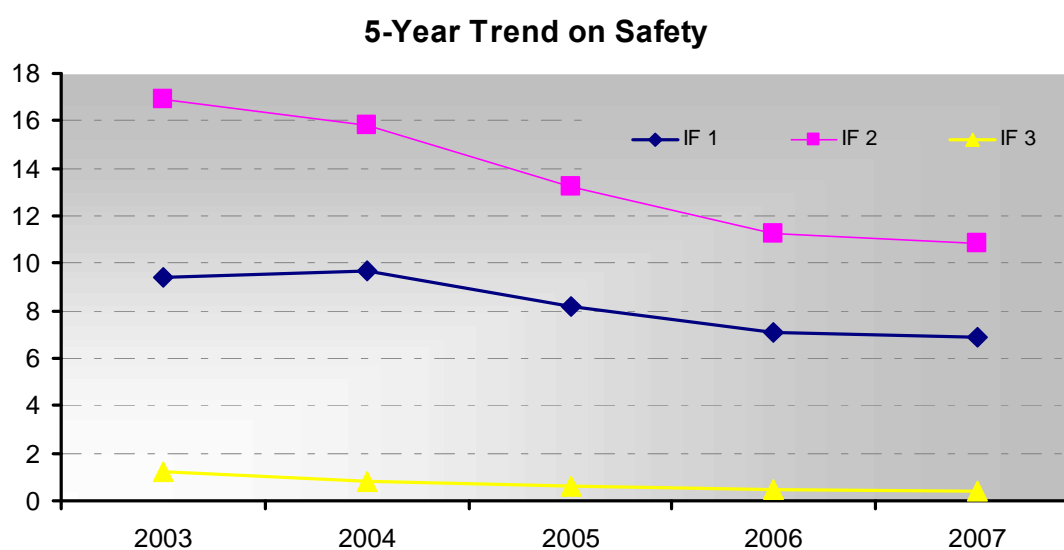
## REVENUES

As a result of the growth in traffic levels on Spanish toll motorways and the new openings, toll revenues increased more than the Spanish economy, reaching 9.36 %, whereas the Spanish GDP grew by 3.8 %. Total toll revenues amounted to 1,992.5 million euros.

## SAFETY

Like in previous years, toll motorways continue to be the safest roads in Spain. The evolution of accident rates on the toll road network keeps improving proportionally in relation to the traffic increase. As a consequence of the amendments passed in 30<sup>th</sup> November 2007, referring to Road Safety on the Penal Spanish Code, accidents figures are expected to continue that decreasing trend.

	2006	2007
<b>Total number of Accidents</b>	<b>5,852</b>	<b>5,788</b>
<b>Number of Accidents with injuries</b>	<b>1,603</b>	<b>1,706</b>
<b>Number of deaths</b>	<b>107</b>	<b>103</b>
<b>IF 1 (acc. with inj. per 100M./vh.km)</b>	<b>7.1</b>	<b>6.9</b>
<b>IF 2 (injuries per 100 M./vh.km)</b>	<b>11.2</b>	<b>10.8</b>
<b>IF 3 (deaths per 100 M./vh.km)</b>	<b>0.47</b>	<b>0.41</b>



## **LONG TERM FORECASTS AND TRENDS**

No new toll projects to be awarded by the Central Government are known. As the Spanish Ministry of Transport presented on its Transports Infrastructure Strategic Scheme (PEIT) for the period 2005-2020, its main priority is to maintain and upgrade current infrastructures. Thus the Public Works Ministry has already started to award the upgrading and maintenance of 1<sup>st</sup> generation express through shadow toll schemes.

On their own accord, some regional governments are using the toll system for building high capacity motorways which run within their territory. For example the regional government of Madrid is assessing the environmental impact of building the following stretches:

- R-1 (access road to Madrid city by the Northeast)
- R-6 (access road to Madrid city by the Northwest)
- R-33 a 52 km extension of R-3 (access road to Madrid city by the East)
- M-50 ring road completion .

## **RELEVANT ACTIONS**

The most important events that occurred during 2007 were those related to the role of Spanish companies on new concession processes abroad and the consolidation of the national interoperable Electronic Toll Collection system.

In 2007 **Cintra** signed a 45-year contract for a 575 € million concession in Ireland (M3, Clonee-Kells). It also signed a 56-year contract with Texas Department of Transportation to build, maintain and operate 2 stretches of SH-130 Toll Road in the United States. Central Greece Motorway, a 30-year contract with a total investment of 1,500 € million, was signed too. Three turnpike projects are subject to be awarded in 2008, two in the States and one in Italy.

Barcelona based **Abertis**, through its French subsidiary SANEF has been awarded a 113 € million project in Dublin's M50 Ring Road in order to build, operate and maintain

an ETC system. Atlantia's (former Autostrade) potential merger has been put aside due to the lack of Italian Government support.

**Itinere** was awarded with two projects in Ireland, the construction, maintenance and operation of Dublin's M50 Ring Road, a 35-year concession with a 400 € million budget and N-6 Toll Road between Galway and Ballinasloe a 30-year concession amounting for 350 € million. The holding was also awarded a 595 € million concession by the Bulgarian government.

**OHL concesiones** has become the 1<sup>st</sup> non Brazilian concessionary company in that country, as well as it has consolidate its presence in the Mexican market after being awarded, among other projects in the Aztecan country, the construction and maintenance of Mexico City Ring Road.

The national interoperable Electronic Fee collection (EFC) system, Via T, has registered a positive evolution: in 2007 new toll motorways have started operating since its opening with VIA-T and some existing ones have implemented it, thus, currently (Feb 08) 98% of tolled network uses this ETC system (the remaining motorways have not implemented any ETC system yet). Eventually at the end of 2007, more than **a million OBUs were distributed**, and monthly increase rates were close to 3%.



As a consequence of such a successful increase, **VIA-T payments are gaining ground against cash**, with 34% and 27% of total, respectively. The percentage of payments with credit cards remains stagnant.

In 2007, VIA-T is in its way to achieve **interoperability with neighbouring countries**.

On one hand, Spanish and Portuguese experts have continued to work on the VIA IBERICA project, whose aim is to achieve a complete compatibility between the national ETC systems, VIA-T and VIA VERDE.

Spanish and French experts have started to work on both countries' ETC systems interoperability, Spanish VIA-T and French Tis-PL, therefore feasibility studies are being carried out , in order to assess costs and benefits.

In 2007 VIA-T has continued to consolidate on the extension towards parking lots. More and more SABA's parking facilities accept payment through VIA-T.

KEY FIGURES

Country: .....	<b>2007</b>
Network length .....	3,378.38
2 x 2 lanes .....	3,001.64
2 x 3 lanes .....	335.84
2 x 4 lanes.....	40.90
No. of km in construction	77,00
Forecasts of opening motorways section	27.70
Annual toll revenue	1,992,464,544
Permanent staff	5,258
Average daily traffic (LV)	21,486
Average daily traffic (HV)	3,624
Average daily traffic (LV+HV)	25,110
Total number of accidents	5,788
No. of personal injury accidents	1,706
No. of dead	103
Km travelled (10 <sup>6</sup> x km)	2,690
No. of toll plazas	231
No. of lanes	2,253
No. of teletoll equipped lanes	1,581
No. of teletoll subscribers	1,038,695
No. of rest areas (with stations services)	106
No. of rest areas	147
No. of restaurants	105
No. of hotels	7