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Contact: Ana M. Gregorio  
Vice President, Communications  
Public-Private Partnerships Authority and  
Government Development Bank for Puerto Rico  
Tel.: (787) 728-9200  
E-mail: [ana.m.gregorio@bgfpr.com](mailto:ana.m.gregorio@bgfpr.com)

## **Puerto Rico's PR-22 and PR-5 Brownfield Transaction Successfully Completed Financial Close**

*Puerto Rico receives \$1,136 million upfront payment from P3 that will elevate toll roads to world-class level*

SAN JUAN, PR – The Puerto Rico Highway and Transportation Authority and *Autopistas Metropolitanas de Puerto Rico LCC* (locally known as *Metropistas* and composed of *Abertis Infraestructuras* and Goldman Sachs Infrastructure Partners) successfully reached its financial closing of the PR-22 and PR-5 brownfield PPP yesterday as expected.

The lump-sum payment in exchange of the concession was \$56 million higher at the time of financial closing due to lower interest rates. Thus, the total lump-sum payment reached \$1,136 million.

“We are very satisfied with the outcome of this P3 process. We’re talking about an investment of great magnitude that will have a positive effect on the Island’s economy and will bring tangible benefits for our people,” Puerto Rico Public-Private Partnerships Authority (“PPPA”) Executive Director David Álvarez stated. “The entire working team did an outstanding job and we are thankful to all and each of them.”

Yesterday, work teams from PPPA, PRHTA and the Government Development Bank for Puerto Rico, together with a team from *Metropistas*, finished the financial processes required to move forward with this important project.

In addition to the \$1,136 million investment, *Metropistas* will invest more than \$50 million, during the first three years of the concession, in works addressed at improving the safety and quality of both toll roads.

Álvarez underscored that this P3 project represents one the largest private investment in infrastructure in the United States so far this year.

“The work is done and today its benefits already begin to show. Our drivers will enjoy world-class highways and services, while the people of Puerto Rico retain ownership of the highways. We’re fulfilling our commitment to elevate the competitiveness of Puerto Rico,” Álvarez concluded.

The PPPA has established a website, [www.p3.gov.pr](http://www.p3.gov.pr), which contains all the information on this and other P3 projects in Puerto Rico.

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