



PRESS RELEASE

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**The Puerto Rico Public-Private Partnerships Authority releases shortlist
for PRHTA's Toll Roads Monetization Project**

San Juan, Puerto Rico. December 6, 2022. – The Executive Director of the Puerto Rico Public-Private Partnerships Authority (P3A), Fermín Fontanés, Esq., informed today that three (3) qualified respondents were shortlisted as a result of the Request for Qualifications (RFQ) in the procurement process for the monetization of the Puerto Rico Highways and Transportation Authority (PRHTA) Toll Roads PR-20, PR-52, PR-53 and PR-66 (Project). The RFQ was issued last August in accordance with the Puerto Rico Public-Private Partnerships Act, Act No. 29-2009, as amended (Act 29).

Pursuant to Section 3 of the RFQ, the Partnership Committee Members had the responsibility of evaluating the Statement of Qualifications (SOQ) submitted by the respondents and selecting those that were better qualified with the technical and financial capabilities required to manage and operate the Project. The RFQ drew interest from a total of four (4) world-class participants, including companies and consortia. The following respondents were shortlisted as Qualified Respondents:

1. Abertis Infraestructuras S.A.
2. Concesionario Nuevo Puerto Rico – a to be formed consortium composed of Plenary Americas US Holdings, Inc. and Shikun & Binui Concessions USA, Inc.
3. Vías de Puerto Rico – a to be formed consortium composed of Sacyr Infrastructure USA LLC and TKO Core Infrastructure Fund LP, a to be formed investment fund that will be managed by Star America Infrastructure Partners LLC.



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“Puerto Rico has been generating unique and innovative infrastructure investment opportunities in recent years. This project is another example, and it reflects the Government of Puerto Rico’s commitment to modernize and improve the quality of existing and future infrastructure”, explained Fontanés.

The Partnership Committee Members' evaluation of all respondents was based on their compliance with Act 29, as well as with SOQ requirements and procedures and criteria in the areas of: (1) technical qualifications and capabilities, (2) project finance qualifications and capabilities, (3) technical approach, and (4) financial approach.

The three Qualified Respondents are based and/or have operations across the globe, including the United States, Europe, Asia, Latin America and Puerto Rico.

On March 24, 2022 the P3A published the Desirability and Convenience Study for the monetization of PRHTA’s Toll Roads. The Study, commissioned by the P3A and prepared pursuant to Article 7 of Act 29, concluded that it is advisable to establish a public-private partnership for the Project.

The Project is listed as one of the Priority Projects of the Government of Puerto Rico; an initiative developed by the Government itself to further economic development and improve the Island’s infrastructure through the execution of high-impact projects. In addition, the PRHTA’s February 22, 2022 Certified Fiscal Plan highlights the need for PRHTA to address underperformance in the operation and maintenance of the Toll Roads, which has resulted in suboptimal road conditions, lack of sustainability, increased congestion, and safety concerns. To address the aforementioned, this Project aims to (1) improve budget certainty and address PRHTA’s fiscal situation through leveraging up-front funding sources and minimizing public fund contributions; (2) modernize the existing infrastructure and improve the quality of the Toll Roads; (3) improve mobility, accessibility, and safety for users of the Toll Roads; (4) improve performance and accountability by allocating responsibilities to the party best able to manage them and integrating performance-based contracts; (5) increase revenue opportunities through



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reduced leakage, optimizing fare collection, and better aligning toll rates to costs; (6) accelerate improvements in the Toll Roads and limit risks in the delivery of improvements; and (7) reduce exposure to current fiscal situation in Puerto Rico.

The P3A expects to issue a Request for Proposals (RFP) in the upcoming weeks to invite the three shortlisted respondents to submit specific proposals for the Project.

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