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AUGUST 2010 N°02 - SECOND PERIOD



The debate on infrastructure financing and management

Looking to the future



WE ARE OPERATING WITHIN A FRAMEWORK IN WHICH WE MUST ALL –COMPANIES AND MEMBERS OF SOCIETY– ACCEPT A PATTERN OF CONSUMPTION AND INVESTMENT THAT IS MORE RATIONAL, MORE SELECTIVE AND, PERHAPS, MORE AUSTERE

SALVADOR ALEMANY
PRESIDENT OF ABERTIS



In recent weeks I have been given the opportunity to play a part in the graduation ceremonies of both graduates and masters at two business schools. I was asked to put together, in the form of a master class, some reflections taken from my years of experience as an executive in different companies, and especially in **abertis**. The connecting thread running through these was the argument that it is we ourselves –each one of us– who is playing the game, and that a significant part of the responsibility for everything that happens to us –is our own. That, in the end, in the various areas of our lives –both professional and personal– we are, to a great extent, the results of our own actions and beliefs.

This is as true for people as it is for projects. In this respect, as I explained to them, learning is the key. Learning defines an attitude that is both essential and dynamic. A habit and a character. An ability to question ourselves and, in some way, to continuously recreate and re-cast ourselves. It defines a willingness to test what we have produced, within the context of a crisis scenario. A willingness to do and re-do.

And also to look back without nostalgia, to analyse and interpret the circumstances which surround us, and to be aware, as we move forward, that the objective is not a specific goal or a definite end point, but rather that the right direction can also be found in the path itself. To this awareness we add knowledge, experience and, very importantly, our companions on the same journey, with whom we build a project or projects. It is a question, therefore, not of re-creating ourselves in the *when we* (the “remember when”), but rather the *we will* (the “we will continue doing”, we will continue constructing, we will continue to discover).

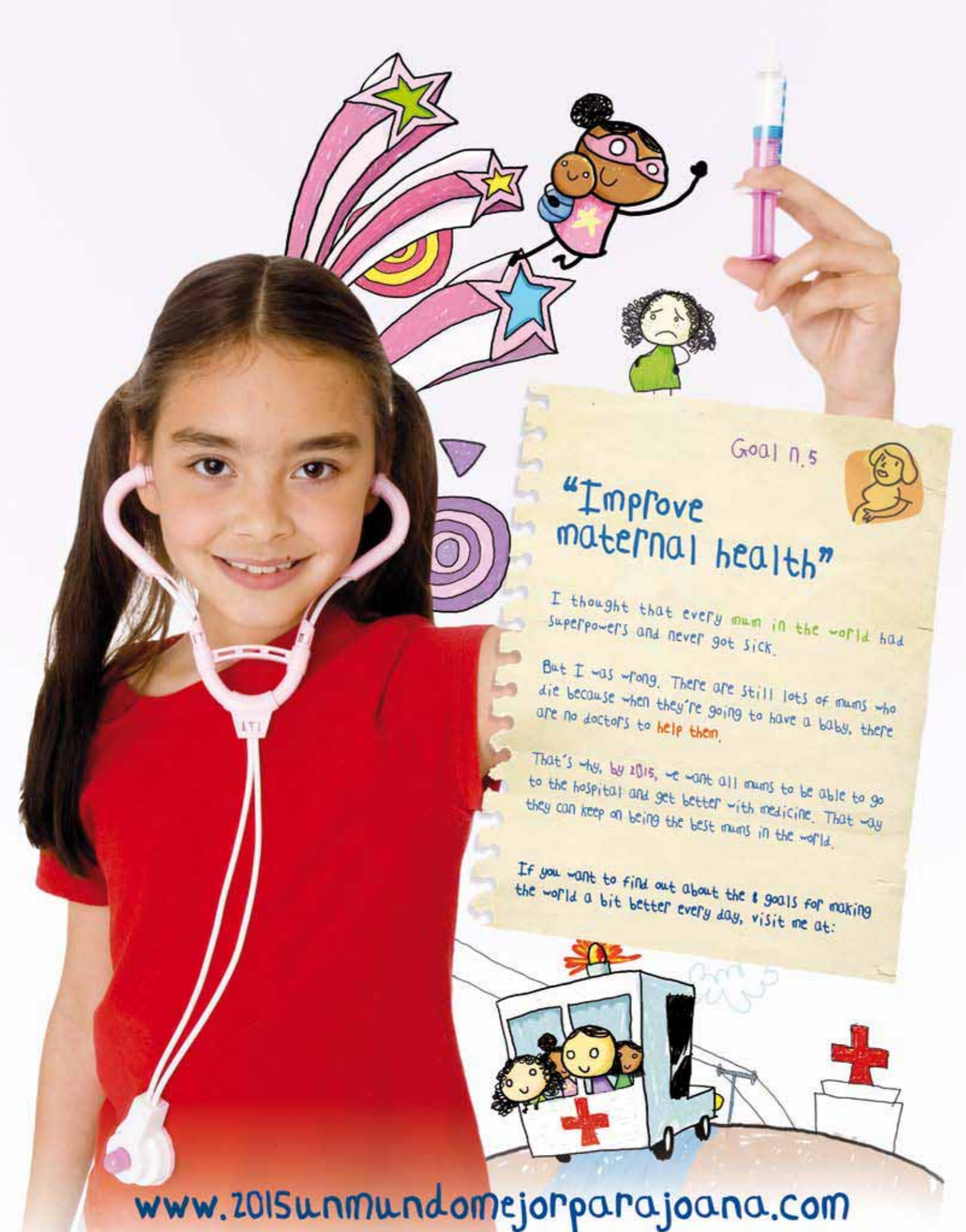
The creative destruction of the Austrian sociologist and economist Schumpeter has always been an inspiring concept for economists and also for many politicians and businessmen. These are processes which societies and organisations experience. These processes periodically regenerate them and give them a new impetus.

When talking about cycles in the economy we refer to the expansive phase and the recessive phase. These are the two poles of one and the same reality. It is in the moment of crisis when, without losing sight of the market and of the opportunities that are also still arising, we must perform the exercise of looking within and seeking to continuously improve the efficiency of our processes, while adjusting –as society as a whole does– the costs and resources with which we are working and while also aiming to generate the maximum possible return, so that all those who have, or are considering, an interest in us –the shareholders, the managers, the analysts, the authorities, the communication media (to summarise the society in which we work)– may find in **abertis** a solid, profitable and attractive reference point.

If we have learned something from this crisis, it is that the winning models are those that choose realism, toughness and selectivity when making decisions. We are operating within a framework in which we must all –companies and members of society– accept a consumption and investment model that is more rational, more selective and, perhaps, more austere. It is, however, a model with a better future and a stronger foundation.

We must not renounce progress. Quite the contrary, the crisis should be a stimulus for the processes of innovation and efficiency in the use of available resources. Perhaps now we will grow more selectively and more slowly; but, we must not forget, we will be doing this in a world in which more markets, with new consumers and new opportunities are continually opening up. Innovation and globalisation –along the lines which Professor Mauro Guillén indicated in the interview he gave to our magazine– are the keys to future growth. “We are moving towards a polycentric and multi-polar world and we must look beyond the Europe-US-Japan axes. Two thirds of world-wide economic growth will be in Asia and Latin America,” explains Professor Guillén.

This is the new paradigm in which we are operating as a society and an economy, and in which **abertis** will have to consolidate its own space. ■



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Financing transport infrastructures

The European Commission, many years ago, expressed its concern at the decreasing percentage of GDP being allocated for investment in transport infrastructures within the EU

The Commission identified a series of priority projects which it considered important for ensuring an adequate network, with special emphasis on international traffic. However, apart from those countries that satisfy the requisites necessary to receive support from the Cohesion Fund, the amount of European financing available to develop these products has been tiny, and the majority of the financing has come from member states. Consequently, many of these projects have suffered delays. Given the number of Member States with governments applying major public spending cuts, there is a significant likelihood that an increasing number of these government spending cuts will be applied to transport infrastructures.

Therefore, a review of transport infrastructure financing sources is urgently needed, as a way of ensuring that the financing available is used as efficiently as possible.

The marginal social cost

Since the Green Paper *Towards fair and efficient pricing in transport*, was made public in 1995, the Commission has set out the case for marginal social cost pricing for transport infrastructures, defined as the additional cost to society of an extra traffic unit (vehicle) using the infrastructure.

Extensive research regarding these costs has been carried out in recent years, and the general conclusion is that the current pricing systems are not an appropriate reflection of how these costs vary for each type of vehicle, the location or the time of day, and as a consequence, they do not offer the correct incentives for using the transport infrastructure.

Specifically, heavy goods vehicle usage results in major costs in terms of wear and tear, as well as environmental costs, congestion costs and the cost of accidents. These

will vary, depending on the nature of the vehicle, particularly its gross weight, axle load and suspension system. Only a pricing system which imposes a per kilometre tax in accordance with the characteristics of the vehicle will reflect these costs adequately. In addition, these costs tend to be greater where the vehicle travels on poor quality roads with less substantial road surfaces, therefore, a toll system only applied to toll roads offers the wrong type of incentive regarding the choice of road.

In the case of cars, the basic element of external cost is congestion, and this is much higher in urban areas at peak times, as well as on specific sections of link roads at specific times of day. Pricing congestion costs requires an additional charging system where and when roads have traffic jams.

In the case of rail, sea and airport systems, the marginal cost of using the existing infrastructure is low, and congestion is largely internalised since use of these systems is scheduled. What is relevant here is the scarcity cost: when a user is allocated a specific space, then it is no longer available for someone else. The surcharge value for the use of these scarce spaces is a way of pricing this cost.

There has been some progress in the introduction of these pricing systems. Switzerland, Germany, Austria and the Czech Republic have already applied per kilometre taxes for heavy goods vehicles and many other countries are considering applying them. Cities such as London, Stockholm, and a whole slew of Norwegian cities charge additional taxes for driving in city centre zones. Various countries apply higher rates for the use of the railway, port and airport systems at peak times. These surcharges generate additional income, which is reinvested in transport infrastructures. Within the scope of public-private partnership (PPP)



schemes, they can be used to finance the private sector and to develop projects that otherwise would have to wait until public financing was available.

If tariffs based on marginal social costs do not produce sufficient revenue to finance all the desired projects, it is worth increasing the tariff margins to raise additional income. The principles for deciding on the aforementioned margins having been established, they will be less distorted if they are applied where traffic is the least price sensitive. Bearing in mind the relative insensitivity of road traffic to prices, particularly goods traffic, it would seem that it is a feasible way of raising investment funds.

Implementation problems

Why is payment for usage not being more extensively used at present? In the case of heavy goods vehicles, despite there being an EU policy that encourages pricing on marginal social costs, it is really because EU legislation still does not prevent it! In 2006, a review of the *Eurovignette* Directive made it possible to differentiate taxes according to external costs, but it requires an average rate of charge

■ ■ ■
AN URGENT REVIEW BOTH OF FINANCING SOURCES. AND THE WAY TO ENSURE THE MOST EFFECTIVE POSSIBLE USE OF THIS INCOME, IS URGENTLY REQUIRED

based on the average cost involved in road maintenance, not including external effects. Although the Commission has put forward proposals to rectify this, and has drafted a guide for calculating the external costs, an agreement still has to be reached. In urban environments, only a handful of cities have implemented urban traffic charges.

Opposition to charging for use is related to a series of factors. It is obvious that users would prefer not to pay higher charges, but if they really believe that this is the way to ensure better infrastructures, we think that they will support this method. There is a real fear among the peripheral, and less congested, countries that they will have to pay

more for their goods to cross congested countries, and in turn generate lower incomes from foreign vehicles, thus creating an imbalance. This would indicate that some type of redistribution of revenue is required, although the research carried out (TIPMAC project) suggest that, if the income is used efficiently, all the countries in the EU would benefit, although to different degrees.

Improve acceptability

The efficient use of this income is vitally important. Currently, the majority of European countries obtain surpluses from road use pricing, which they use to subsidise railways. In principle, there is a good reason for doing this, since railways tend to have a lower marginal social cost than roads, but there is a fear that the projects are often selected based on the resulting prestige, and not on a thorough cost-benefit analysis. Probably, greater attention to the way in which this income is used, in order to guarantee its efficacy, whether for roads, railways or projects unrelated to the transport sector in general, is the key to improvement, both in effective charging for use and for acceptability. ■

Appointments

Francisco Reynés, the new managing director of the abertis group

The Board of Directors of Abertis Infraestructuras has also approved the appointment of Josep Maria Coronas as secretary general and vice-secretary of the Board

TEXT abertis | PHOTOS abertis



As proposed by Salvador Alemany, the executive president, the Board of Directors of Abertis Infraestructuras gave the green light on 8 June to the appointments of Francisco Reynés as the Group's new managing director, and Josep Maria Coronas as the general secretary and vice-secretary of the Board. Coronas takes over these positions from Joan Artur Margenat.

Extensive executive experience

Francisco Reynés joined the Board of **abertis** in May 2009, and since has headed up the Group's Corporate General Management. He holds an industrial engineering degree from the Polytechnic University of Catalonia and an MBA from the IESE Business School. From July 2007 until he joined the Group, he was the CEO of Criteria CaixaCorp. Previously, Francisco Reynés was CEO of Gas Natural and a member of its Steering Committee. Before that, he was the managing director of Uniland, having held management positions in companies such as Johnson Controls UK, the Volkswagen Group and Dogi.

The following areas now report to the managing director: General Business and

■ **Francisco Reynés**
Managing director of **abertis**.

Operations Management headed by Josep Martínez Vila and General Financial Management headed by José Aljaro, as well as the duties attached to General Corporate Management. The managing director will report directly to the president of the Group, as will: the General Secretary's Office; the Corporate Studies and Communication Management, headed by Toni Brunet; and Corporate Institutional Relations Management, headed by Sergi Loughney.

The example of his predecessor

Having joined the Group last January as vice-secretary general, Josep Maria Coronas will now assume his new functions. Coronas replaces Joan Artur Margenat, who will retire after holding the post since 1981. Josep Maria Coronas intends to follow the example of his predecessor, saying that Margenat represented the "feeling" of the company.

Josep Maria Coronas is a state lawyer, economist and full member of the Royal Academy of Economic and Financial Sciences. He has held various positions including that of secretary of the Regional Economic-Administrative Tribunal of Catalonia and director of the Legal Counsel of the Department of Economics and Finance of the Generalitat of Catalonia.

Changes in Eutelsat and Hispasat

The managing director of **abertis**, Francisco Reynés, has also been appointed to the boards of **Eutelsat** and **Hispasat**. These appointments were approved on 22 June by the Board of Directors of **Eutelsat**, and on 22 July by the Board of Directors of **Hispasat**. **abertis**, through **abertis telecom**, its telecommunications subsidiary, is a reference shareholder in **Eutelsat**, with a holding of 31.4%, and in **Hispasat**, with 33.4%.

Eutelsat the leading operator in Europe, with a market share of 30%, and is also the third largest operator worldwide. With a fleet of 27 satellites in geostationary orbit, its satellites provide coverage to 90% of the planet's population, and services to more than 3,400 television channels and a thousand radio broadcasters.

For its part, **Hispasat**, the seventh-largest satellite operator worldwide by revenue, has a fleet of six communications satellites (two of them operated by Hisdesat, in which it has a large holding) in orbital positions which cover Europe and the Americas, reaching 100% of the Spanish-speaking world and 90% of the Portuguese-speaking world. ■



■ **Josep Maria Coronas**
General secretary of **abertis**.

■ ■ ■ FRANCISCO REYNÉS HAS ALSO BEEN APPOINTED TO THE BOARDS OF EUTELSAT AND HISPASAT

■ ■ ■ JOSEP MARIA CORONAS SUCCEEDS JOAN ARTUR MARGENAT AS SECRETARY GENERAL OF THE BOARD. MARGENAT IS RETIRING AFTER HOLDING THE POST SINCE 1981

The Board of Directors of Abertis Infraestructuras gave the green light on 8 June to the new appointments.





NACHO RUBIERA

Mauro Guillén

- With an established position as one of the gurus of international business management, Mauro Guillén has a doctorate in Sociology from Yale University and a degree in Economic Policy from the University of Oviedo.
- Currently he is professor at the Management and International Studies Institute at the Wharton School, University of Pennsylvania, and director of the Lauder Institute, specialising in the language and management studies which prepare students for careers in international management.
- He has an extensive knowledge of Spanish multinationals, and in 2009 was one of the most quoted social science academics. He has written several books on this subject, including *El auge de la empresa multinacional española* or *Santander, el banco*.

are entering a multi-polar, polycentric world. "We have businesses that are highly focussed on the Iberian Peninsula and Latin America, and these countries only represent 10% of the global economy", he points out.

Staying alert for countries with growth prospects

What this means is you have to look beyond the triumvirate of Europe-United States-Japan and focus on other parts of the world which are gaining greater importance. "There are countries", he warns, "which are going to have a much greater demographic potential in the next few years, and which are also experiencing significant economic growth, such as Brazil or India. Two-thirds of the world's economic growth will be in Asia".

Mauro Guillén also thinks that the initiative should be immediate. "I always tell businesses to open two or three representative offices in Asia, in order to keep an eye on the market. For Spanish infrastructure companies, having 15 employees in Beijing, Hong Kong, Singapore or Mumbai, etc, is not expensive. So, why not do it now? You really can't wait!".

The risk of political volatility

At the same time, he also highlights one of the problems of internationalisation: political volatility. This is something that Spanish

companies understand very well after their penetration of the Latin American market.

According to the professor, they are economies such as Mexico and Brazil which have consolidated their positions and are much more secure from the regulatory point of view; but there are others which generate a sense of nervousness. "There are 5 or 15 countries in the world making a lot of noise, and constant rumours about nationalisation are a negative point", he reminds us.

Spain's international image

However, the biggest challenge is Spain's image abroad. In the current climate, when news about our economy is not always positive, businesses have to learn to turn it around.

"Corporate chairmen are going to have to put less pressure on Spain's president, and instead they are going to have to travel the world more frequently", he explained. Only by doing this, he says, will Spain be able to compensate for the poor quality image their products have beyond their borders. "The foundations need to be laid for changing this image. You can't do this with ads, it needs a much broader strategy, including investment in sectors such as education, innovation and development, etc". And he warns, "It is a long-term challenge, not for 3, 5 or even 10 years". ■

Interview with the director of the Lauder Institute

Mauro Guillén

«Businesses need to continue to pursue external growth»

TEXT abertis | PHOTOS Nacho Rubiera

This is the theory behind the talk given by Mauro Guillén, director of the Lauder Institute, professor at the University of Pennsylvania and one of the leading world experts in international business management.

During the Asociación de Periodistas de Información Económica (Spanish Financial Journalists' Association) conference held in Santander, and in a later interview, Mauro Guillén highlighted the situation of Spanish

companies abroad. "One of the greatest changes that has arisen in recent years is not Spain's entry into the Euro, but the fact that, for the first time ever, you can travel the world and find Spanish companies with a stable presence where ever you are", he commented.

However, the professor also assured us that there is still a lot of work ahead. Firstly, Spanish businesses should be aware that we

“IN THE NEXT FEW YEARS, TWO-THIRDS OF THE WORLD'S ECONOMIC GROWTH WILL BE IN ASIA”

INTERVIEW | MAURO GUILLÉN

“abertis has an excellent reputation in the USA”

The Spanish academic analyses the international progress of Spanish companies for *link abertis*.

How would you evaluate the experience of companies who have ventured abroad?

Spanish businesses have been very dynamic over the last 10 years. One example of this has been **abertis**, which started as an infrastructure company in Spain, and then expanded internationally and now covers four continents.

What do businesses need to succeed in globalisation?

They need a mixture of an adventurous attitude when they start out, but they also need a calculating mentality, because they should never act on anything without analysing it first, in order to judge whether it is the best course of action for

the business. They also need patience. You can't start out believing you are going to conquer the world in three years!

What do companies need to change internally to be successful?

They need to manage generational changes through training and with human resource policies that allow employees, particularly at management level, to acquire international experience. In addition, in the future, businesses ought to hire more managers from other countries.

How is abertis seen in the United States?

Spanish companies, including **abertis**, have a very good reputation among people who understand the infrastructure sector and who are offering contracts. They know how to get there, they understand how to manage, and therefore they get more contracts.

What role does legal security play?

It is very important, because in the infrastructure business, regulations and legal security are fundamental. In addition, there are other groups in Spain, besides **abertis**, who play prominent roles on the international stage, some of them are among the 10 largest in the world.

Do you think that international institutions are needed for this sector?

It is very noticeable that in some sectors, such as telecoms, finance or energy, there are multilateral bodies, but there isn't one for managing infrastructures. I would think it would be very positive to have some sort of body that could help finance the sector, identify new opportunities, coordinate matters on an international scale, and set safety standards, which are essential in this sector. ■

Summer school

abertis takes part in the APIE conference in Santander

The capital of the Cantabria region was, for a week in June, the centre of attention for economic and financial current affairs in Spain

TEXT Gemma Gazulla | PHOTOS Nacho Rubiera



From left to right: Baldomero Falcones, president of the FCC; José Blanco, minister for Public Works and Transport; Salvador Alemany, president and CEO of abertis; and Luis del Rivero, president of Sacyr Vallehermoso.

Figures from the political, business and academic worlds, as well as journalism, came together in the Cantabrian capital for the annual conference organised by the Asociación de Periodistas de Información Económica (APIE) – Spanish Financial Journalists' Association – as part of the University Menéndez Pelayo's summer school. The theme of this year's conference was, *Three decades of Spanish economy. From consolidating democracy to the current crisis. Its aim was to review the evolution of the Spanish economy over the last 30 years.*

Debates on the current situation

The current situation in the markets and the imminent approval of the Decree on Labour Reform meant that most of the speakers felt they had to talk more about current issues rather than about the past. Most of the politicians and businesspeople explained the reasons why the current crisis had occurred and the challenges it posed for driving the economy forward.

The financial sector was widely represented. The majority of the country's leading institutions took part: the president and CEO of BBVA, Francisco González; vice-chairman of Banco Santander Matías Rodríguez Inciarte; and the president of the Spanish Banking Association (AEB), Miguel Ángel Martín. Many speakers recognised the increasing difficulties in securing financing, given that, as Francisco González stated, "the markets are practically closed."

Various different sectors attended

In the savings bank sector, we saw the first joint press conference from Caja Madrid and Bancaja since they announced their merger. Rodrigo Rato and José Luis Olivas gave us some of the details of the largest operation to consolidate the sector in recent years. Juan María Nin, president and CEO of "la Caixa", used the opportunity of attending this conference to offer a less catastrophic vision of the economic situation as a whole and to insist on the need for Spain to improve its marketing and explain its history, before other people did it.

Attending from the energy sector was the managing director of Gas Natural Fenosa, who warned about the growing tariff deficit caused by the advantageous conditions and subsidies for the renewable energy sector.

Promoting public-private partnerships

The importance of the infrastructure sector was emphasised by the participation of the minister for Public Works and Transport, José

Blanco, and top representatives of the country's leading businesses. Attending were the president and CEO of abertis, Salvador Alemany; and the chairmen of the FCC and Sacyr Vallehermoso, Baldomero Falcones and Luis del Rivero, respectively. Both the latter recognised that the current financial situation could make things difficult for some small businesses and cause bigger companies to make greater efforts in diversification and internationalisation.

One idea floated in all these talks was promoting public-private partnerships. Along these lines, José Blanco gave tacit support to the business sector when he opened the door to choosing new models where cost-benefit criteria are applied, and by which not everything that could be built is built. He therefore suggested the possibility of co-payment by the user, cancelling work on those motorways where there are alternative toll routes which do not suffer from congestion, or even closing those infrastructures or services that are inefficient. A speech was, according to the words of Salvador Alemany, "the greatest show of realism I have heard" in the sector for many years.

Wide coverage and high level of attendance

The conference also included a stellar meeting between three former socialist finance ministers, Miguel Boyer, Carlos Solchaga and Pedro Solbes. The event what was eagerly awaited, and attended by a large crowd. Fernando Restoy Lozano, vice president of the CNMV, Spain's securities commission, and Javier Ariztegui, deputy governor of the Bank of Spain, closed the conference sessions which were covered by the main financial and general communications media. ■

About APIE

- The Spanish Financial Journalists' Association (APIE) is a professional, non-profit association.
- It was created in 1973 to defend the interests of the members, and to bring together dedicated journalists working mainly in the financial and communications sectors.



Salvador Alemany, president and CEO of the abertis group, with Ángel Boixadós, president of APIE.

Link

APIE
www.apie.es

Telecommunications

Life in 3D: inside and outside the home

Eutelsat's long years of experience in three-dimensional television give it the qualities needed for a format that has raised huge consumer expectations

TEXT AND PHOTOS Eutelsat

From multi-channel satellite broadcasts in the 1980s, to the transition to digital format in the 1990s, and high-definition in the present decade, **Eutelsat's** specialist resources and knowledge have played a role in the numerous key developments that have transformed the audiovisual market. The next huge leap, recently propelled into the forefront of the audiovisual revolution, is 3D.

Only 18 months ago, 3D was being discussed in sector circles as an emerging niche solely for use with a select group of films. By the second half of 2009, prospects had changed dramatically with announcements from Sony about the mass production of 3D flat-screens, the premieres of iconic 3D films, among the most outstanding of which is *Avatar*, the development of 3D computer games from producers such as Nintendo, and plans to launch 3D television channels from audiovisual sector operators and subscription television platforms such as BSkyB, ESPN and Canal Plus.

Public response

Given that major companies, which represent the whole of the audiovisual industry's value chain, have made their intentions clear, there is no doubt that the 3D market is maturing much faster than expected and it is getting ready to really take off. The final decision will be made by the public themselves. Will cinema audiences appreciate 3D and the opportunity to see special events like opera and concerts in 3D in public venues? Will they be prepared to start changing the first generation of LCDs and plasma screens for the new 3D screens? The response so far to the experience of total immersion in the world of 3D has been unequivocally favourable, especially for premium special events.

Since 2008, **Eutelsat**, a company in which **abertis** is a reference shareholder, has been working intensively with its partners in the field of 3D to create a new consumer experience in television viewing, as well as for screening shows outside the home.

In March 2009, a permanent channel was launched on the EURO-BIRD™ 9A satellite as a testing ground to analyse the behaviour of screens, coders and decoders and collect data on people's experiences with 3D content, both at home and in the outside world.

The Football World Cup in 3D

- **Eutelsat's technology** allowed 20 of the 60 matches played in South Africa to be rebroadcast in 3D.
- The matches were watched on 15 metre screens in cinemas in 19 countries.
- Over 250 3D programmes were broadcast with a speed of 40 Mbps.



Eutelsat's specialist resources and knowledge have played a role in numerous key developments in the audiovisual market.

SCREEN DIGEST
ESTIMATES
A 56 MILLION
3D TELEVISION SETS
THROUGHOUT
THE WORLD BY 2014

3D market is maturing much faster than expected and the experience has been unequivocally favourable of total immersion in the world of 3D.



Demonstrations in Europe

Manufacturers and suppliers of equipment, in association with audiovisual operators, have carried out demonstrations throughout Europe to reproduce and monitor, as fully as possible, the conditions in which direct events are rebroadcast in 3D. This ecosystem has made it possible to show top-level events, in order to test public reaction; among those included are the Six Nations rugby tournament, the Roland Garros tennis championship, and the St Petersburg ballet from the Mariinsky Theatre. The content has been shown and analysed on very different types of equipment, from 15 metre cinema screens to first generation Full HD 3D televisions.

Andrew Wallace, chief commercial officer for **Eutelsat**, commented on the experience so far: "3D is an exacting and bandwidth-hungry application, requiring up to 40 Mbps of capacity for out-of-home venues, and the highest levels of collaboration between all players in the transmission chain. Consumer expectations about 3D format are high. Both the content and signal quality are key factors in contributing to its success".

Cinema projections

The availability of live 3D matches in cinemas has been one of the biggest highlights, in terms of technology, surrounding the FIFA World Cup, 2010. By offering sports fans the opportunity to see their favourite sports on the big screen, and in a group environment, the 3D projections in cinemas have become a rapidly emerging product throughout Europe's vibrant digital services market.

Thanks to the work of key operators in developing 3D, **Eutelsat** has made optimal use of the FIFA World Cup as a commercial platform for viewing 3D matches in public venues. A total of 20 of the 60 matches held in South Africa were rebroadcast throughout Europe using the **Eutelsat** satellites, and were projected on 15 metre cinema screens in 19 countries, including France, Germany, Italy, Spain, Russian, Poland and the Nordic and Baltic countries. As the tournament progressed, cinemas in other countries, such as the Netherlands, joined the list of those receiving the signal, thus proving the scalability of a network based on satellite broadcasts.

By the 11th of June, when the championship ends, **Eutelsat** will have broadcast over 250 hours of 3D programmes. The signal is emitted in Europe on the ATLANTIC BIRD™ 3 and W7 satellites, using a broadcast flow rate 40 Mbps to guarantee the quality and strength of each transmission. **Eutelsat** has five feeds: four of them are configured for cinemas, with commentaries in English, Italian, French and Russian, and the other one is a television signal operated by the French channel TF1, which is broadcast in France through the FRANSAT digital platform.

Positive response from consumers

There are over 200 digital cinemas in the growing network, with over 400 screens which can receive the live 3D signal, using equipment provided, installed and managed, in real time, by **Eutelsat** in partnership with



The tests carried out by **Eutelsat** concluded that quality 3D television broadcasts required a minimum speed which represents 40% more than a high definition signal.

OpenSky. This equipment consists of a 1.5 metre receiving dish and an IDC professional receiver with Sensio decoder and BISS scrambler.

Carsten Schuffert, CEO of BEWEGTE BILDER Medien AG, one of **Eutelsat**'s partners in managing the network of digital cinemas in Germany, Austria and Switzerland, assured us that, "We have been closely monitoring consumer response to viewing World Cup matches direct from South Africa in cinemas, and are simply amazed by the enthusiasm. The 3D experience on a cinema screen is the closest that technology has brought us so far to actually being in a stadium. It combines the pleasure of sharing live sport with the thrill of enjoying every graphic detail of a world-class sport event".

3D in homes

The next step in the 3D market will be to extend this experience beyond public venues and move into people's homes. Thanks to top name brands manufacturing 3D televisions, and anticipated sales forecasts by Screen Digest of 56 million television sets throughout the world by 2014, this is a clearly emerging market and is not limited by the fact that viewers have

SINCE 2008, EUTELSAT HAS BEEN WORKING INTENSIVELY WITH ITS PARTNERS IN THE FIELD OF 3D TO CREATE A NEW CONSUMER EXPERIENCE

to wear passive polarized glasses or active sequencing glasses.

The tests carried out by **Eutelsat** and their partners concluded that quality 3D television broadcasts required a minimum speed of 12 Mbps, which represents 40% more than a high definition signal. This high consumption is motivating operators like Orange to use satellites to carry 3D content to homes that do not receive the signal through the French ADSL network. Also, it shows the capacity of subscription TV satellite broadcast platforms like BskyB, Canal Plus and DirecTV to become pioneers in offering 3D format as a new premium service.

Michel de Rosen, CEO of **Eutelsat**, concluded: "Our work on 3D transmissions is in line with **Eutelsat**'s solid commitment to innovation and opening up satellites to new applications. The 3D format marks a new challenge on the long trajectory of advances in the audiovisual market over the last 20 years. We are convinced that satellites, thanks to their coverage and their bandwidth, are in a unique position to carry 3D content to cinemas, public venues and homes, and this new dimension will bring together digital television, high definition, digital cinema and other new services to form the exciting landscape of digital entertainment". ■

ANALOGUE SWITCH-OFF

A great conclusion to the analogue switch-off

Since last April, Digital Terrestrial Television (DTT) has reached practically every home in Spain. One of the main actors in making the switchover from analogue to digital technology possible has been **abertis telecom**

TEXT AND PHOTOS abertis telecom

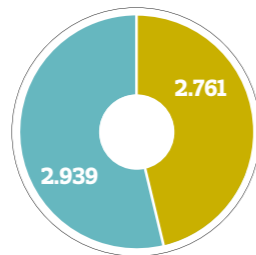
The whole of the **abertis telecom** organisation has been involved in the DTT implementation programme, with over 700 people working on it directly, and over 2,000 external technicians and professionals also involved. According to Tobías Martínez, managing director of **abertis telecom**, "The key to our success is that three years ago we anticipated that DTT was going to develop in Spain before it did in the rest of our community partners".

The Public Authorities, (European, national and from the autonomous regions), who chose **abertis telecom** found them to be a suitable and qualified technological partner to carry this out. This project is one of the most complex and ambitious technology migration exercises ever carried out for a universal service as basic as television.

The DTT implementation process has been technically, logistically and socially very complex (it affects over 46 million people) and the company has the knowledge to roll-out progressively a new digital broadcast network, based on existing and new centres, in order to replace the analogue network rolled out over the last 50 years. Of the DTT broadcast centres currently in Spain (a total of 5,700), 52% of these (2,939) are managed by **abertis telecom**.

But DTT technology does not end here. In the opinion of **abertis telecom**'s managing director, "We are still growing as regards DTT because we still have to implement mobile television, high definition and modernised satellites".

DTT broadcast centres



■ SITES MANAGED BY ABERTIS: 52%
■ SITES NOT MANAGED BY ABERTIS: 48%

Links

DTT
www.televisiondigital.es
abertis telecom
www.abertistelecom.com

Digital coverage

abertis telecom has provided 98% coverage for public television and 96% for private. DTT coverage commitments are very similar to those for other European countries: in France it is 95% and in the United Kingdom 98.5% for public television.

According to the president and CEO of **abertis telecom** and the **abertis** group, Salvador Alemany, "This has been the project that gave us our positive standing with the Authorities, in motivating a process which has advanced throughout the whole European Union; with radio stations and television stations, because they took this chance; with the technicians who installed it, because it has ensured that new technology has been disseminated and reached every single house in an effective manner. Finally, the talents and capability of our teams –those **abertis telecom** staff who have, over these last four years, maintained the interest and continued focus on a project which, by its very nature, is critically important– have earned us great respect".

Managed centres

Of **abertis telecom**'s managed centres, 2,200 are contracts with national public and private television companies providing 98% coverage. The other centres provide extended coverage to complement the ordinary coverage and bring it up to 98.5%. In 1,200 of the centres, they also broadcast public and private autonomous regional channels in addition to the national television services.

abertis telecom has rolled-out coverage extensions in all the autonomous com-



3,400
DTT broadcast centres are managed by **abertis telecom**.

munities, except for Castilla-La Mancha, Galicia and the Basque Country, though only partially in Andalusia and the Canary Islands. All these autonomous communities have a regional telecommunications infrastructure operator.

According to information from the Ministry of Industry, Tourism and Trade, their DTT Transition Plan has created 40,000 jobs and it provides employment for over 10,000 people in equipment manufacture and installation companies.

Implementing DTT involves a technological change that opens new opportunities for new services including: paid-for DTT, high definition TV, 3D television, and various convergence formulas between television, internet, and mobile DTT. In all these new applications and services, **abertis telecom** brings to the table, as a neutral operator, all its experience and competence in innovation and development. ■

Implementing DTT involves a technological change that opens new opportunities for new services.



Infrastructures

Tano Santos

«Infrastructure policy plays a key role in any Stimulus Plan»

The holder of the **abertis chair**-FEDEA in Transport Economics analyses the role of infrastructures within the current economic situation

TEXT abertis | PHOTOS FEDEA-Tamara Arranz

There is a lot of talk about the role that infrastructures can play in stimulus plans, with some major announcements being made about public investment. Now that public budgets are being cut, how would you evaluate the implementation of these stimulus plans for infrastructures?

The crisis which has been affecting us since the summer of 2007 has a strong demand component, unlike, for example, the crisis at the start of the 1980s, which was a supply shock crisis. This is why governments throughout the world have embarked on traditional expansive fiscal policies, ranging from Plan E in Spain to the £700,000 million fiscal stimulation plan in the United States, specifically designed to compensate for the lack of private demand.

In the US, president Obama also launched a plan, although somewhat lacklustre in my opinion, for a high velocity network as one of his star projects, and he cited Spain as an example. It is not surprising then that an infrastructure policy has such an important role to play in any stimulus plan: it requires a huge commitment of public funds, it has a significant multiplier effect on the local economy in the short term (although debate is raging between economists on this); it is visible, which means

it is politically viable, and is sustainable over time, all of which helps to create expectations of long-term commitment from the public sector, which in turn could serve to anchor private activities.

Investment in infrastructure always benefits a local economy in the short term, although clearly long-term benefits are another matter. Because of their nature, these programmes focus on the short term and are an attempt to revive economic activity. All this is an orthodox response to a crisis, which initially, it would be fair to say, was not thought to be so deep. It is important to emphasise the obvious: that the purpose of a fiscal stimulation plan is to revive private economic activity. If this does not happen, then it is difficult to hold the position that the stimulus plan in general has been successful.

However, the problem in Spain is that the depth of the crisis caused a dramatic fall in taxes collected and a very pronounced increase in social costs associated with the rapid rise in unemployment. It created deficits, which in a very fragile international environment meant they could not then continue the initial fiscal impulse with the freedom it required. And I am afraid that as a result, the ambitious infrastructure plans of the current government have suffered major cuts.

Profile

- He has a doctorate from the University of Chicago, and is Franklin Pitcher Johnson, Jr. professor of Finance and Economics at Columbia Business School, as well as being the director of the **abertis chair**-FEDEA chair in Transport Economics.
- His research focuses on the area of assessing activities and applied economic theory, with special interest in financial innovations and organisational theory.
- He has published articles in prestigious economics journals such as *American Economic Review*, *Quarterly Journal of Economics*, *Journal of Political Economy*, *Journal of Public Economics* and *Review of Financial Studies*.
- He has written many economic opinion pieces.



■ ■ ■

Is it possible to balance the effect of infrastructures on fiscal deficits and the country's competitiveness?

Spain has a serious competitiveness problem, which is nothing new, but it has translated into enormous deficits in our current account. In a climate where refinancing our private and public debt is, as is well-known, problematic, we have to progressively reduce our dependence on foreign savings to refinance our debts. This obviously can only be achieved by eliminating these debts, which requires improved competitiveness and this can only be attained in Spain through increased productivity, since poor productivity is a permanent stain on our economy.

The question that our economic policy supervisors have to respond to is, in my opinion, the following: in an environment where our debt capacity is limited, what are Spain's priorities for improving its competitiveness? This country has made a huge investment in infrastructure in recent years, and, frankly, you get the impression that it has neglected other aspects of its productive structure, such as anything to do with human resources, as is clearly shown in the *PISA Report* on scholastic performance, the findings of which were simply depressing.

In fact, infrastructures have been our access route into European institutions and the focus of public investment, and this has translated into a certain level of dependence on this kind of investment for the economy of this country.

■ ■ ■

What fiscal measures would be the most prudent in responding to the structural problems of public deficit?

Clearly, the best step, which would solve many problems without significantly reducing demand at the same time, is to reform the pensions system. The retirement age for employees should be raised to be in line with many of our neighbours. At the same time, the number of years used to calculate the replacement rate for public retirement pensions should be lengthened. The replacement rate is currently around 80%, which is one of the highest of the major countries in the OECD after Greece. This would be the ideal reform: it is relatively easy to do through legislation, it has credibility within the markets because the fiscal adjustment is codified, so to speak, into the law, and it responds to the inescapable economic reality. In effect, the dependency rate, the number of people between 16 and 65 for every person over 65, continues to diminish,



which means a tax burden for those of working age which destroys incentive. Another fairly major reform, and one which will have a huge impact on our fiscal situation in the long term, is the reform of the healthcare system, where the introduction of co-payments could have a very healthy effect, not just on collecting funds, but also on the use of healthcare services, which will help to control costs.

Lastly, the best prescription for a fiscal challenge is always to keep growing. Our problem, obviously, is that the previous model of extensive margin growth has been exhausted and now we have to lay the foundations for a new one. This will, naturally, take years and I am also somewhat pessimistic about fiscal stabilisation being

brought about simply through cyclical recovery. Spain has a significant structural deficit that needs to be reformed in the same way as the other two mentioned above.

■ ■ ■

What role can infrastructures play in helping private investment to recover?

Investment in infrastructures is important because, by its very nature, it needs a sustained effort from the State over a long period of time, which eliminates uncertainty and encourages additional private investment. Clearly, there is a political willingness to continue investing in transport infrastructures and the Strategic Plan for Infrastructures and Transport 2005-2020 has the ambitious goal of making Spain the country with greatest number

“THE CURRENT CRISIS IS BOTH A PROBLEM OF BETTER REGULATION AS WELL AS SUPERVISION OF THE INTERACTION BETWEEN THE FINANCIAL SYSTEM AND THE ECONOMY”

“THERE WILL BE HUGE MARKET VOLATILITY AND THIS WILL IMPLY PATCHY CREDIT FLOW”

of high speed kilometres in Europe by 2020. The question is whether, in a problematic environment as regards public debt, this is a credible commitment. This crisis is not over and I am afraid that it may ride roughshod over many areas.

■ ■ ■

How can private companies overcome financing problems with the current volatility in financial and share markets?

Our problem, obviously, is our financial system, particularly with reference to savings banks, because their balances are very exposed, as you well know, to the vagaries of the housing market. My opinion is that the market does not have confidence that sufficient clarification has been made on

the losses of these balances, and that makes it difficult to refinance our financial system, and, therefore, it has resulted in a significant reduction in credit, particularly to SMEs.

I think that right now, in this serious situation with the financial credit system frozen, businesses, beyond official loans, can do nothing except reduce costs and use their own resources to the maximum. In a way, until the necessary clarification about the balances in our banks and savings banks is given, they are going to have problems accessing the wholesale market, and they are going to tend towards withholding resources. The most pressing priority now is precisely to continue decisively with restructuring the financial system.

■ ■ ■

In your opinion, should there be more regulation of financial markets and the various players involved (businesses involving ratings, hedge funds...)?

Of course, but you must remember that these problems occur within the most regulated sector of our financial system (banks, as was the case with Citi and Bank of America in the United States, and the savings banks in Spain; insurers such as AIG, etc.). Therefore, it is not just a question of *more* regulation, but of *better* regulation, and this has a dynamic and discretionary component that gives the regulator the instruments to intervene in the presence of financial innovations and the excesses they see in generating credit.

This crisis definitely has multiple causes, poor regulation, worse supervision, overleveraging in various sectors and, above all, the level of permissiveness towards an unprecedented real estate boom, which, as with all real estate booms, was financed mainly on debt.

In this respect, the current crisis calls for better regulation, as well as supervision of the interaction between the financial system and the economy.

■ ■ ■

How can monetary policy affect pressure on the euro zone?

The European Central Bank (ECB) is dealing with several challenges at the moment, all of them extraordinarily complex. First, it must be remembered that the ECB has only one objective, which is price stability, while for example the US Federal Reserve's goals are price stability and economic activity. This gives the Federal Reserve the legal authority to do more than the ECB. One of the measures that the Federal Reserve has used to

support economic activity has been their well-known quantitative easing, i.e. expanding the Federal Reserve's balance sheet by buying government debt and mortgages, all this financed by creating reserves. There is a huge debate on the medium and long-term consequences of the above policy on price stability, and that is why Spain's central bank has resisted taking this route which is unprecedented in monetary history.

So far, the purchase of sovereign debt is being "sterilised" in order to avoid creating money that could have an adverse effect on price stability in the future. On the other hand, this stability in the financial system has survived so far thanks mainly to bidding and discount operations that the central bank can carry out.

■ ■ ■

How is Spain's economic situation seen from a United States perspective, and how does it affect international businesses such as abertis?

They look on the Spanish economy with concern, but they also seriously misunderstand what is good and what is less good about our economy. In that sense, unfortunately, our country is suffering from being *categorised* as they say in the jargon of financial psychology specialists. For example on innumerable occasions they have lumped us together with the Greek economy, without taking into account the many things that separate Spain from Greece.

There is also the serious belief that Spain is sufficiently large to create a real systemic crisis if they do not check the problems affecting us. This is why so many articles appear in the American press about our financial and even political situation. I am afraid that this has caused investors to flee

Tano Santos thinks that, "Universities can be useful to businesses as an ideas laboratory, as a place that allows them to reflect on problems over years rather than months".



Bankruptcy and firm endogeneity

- But:
 - There has been a *dramatic change* in the law.
 - Time series evidence?
 - Given that we are not after causality, why don't we simply show a before and after analysis and argue that the changes in capital structure are due to the legal change?
 - The rapid changes in firms!
 - Financial comparisons too complicated.

from all Spanish risk, indiscriminately, and that is why many bodies, companies and others are suffering from the unfair contagious effects. But, as I said earlier, at some point there will be clarification about where this Spanish risk lies, and that will once again open the credit gates for those companies that are viable and have investment plans. The stress tests announced for the end of July are a first step, if they are done well, towards this clarification.

Having said this, this crisis is here for the long haul and I am slightly pessimistic about the short term: there will be huge market volatility and this will imply patchy credit flow.

■ ■ ■

What are abertis chair-FEDEA objectives?

The main objective is to encourage quality research into subjects relating to Transport Economics, as well as serving as a link between the business and academic worlds, whilst not forgetting that which relates to transport policies. To do this, three activities have been prioritised:

Increase the publication of FEDEA working documents on topics relating to Transport Economics. We must remember that these working documents are used to disseminate ongoing work likely to be published in reputable academic journals. Documents are submitted to a prior assessment procedure.

Submit tenders to compete for finance for research projects relating to this area. European projects are particularly interesting (7th Framework Programme and others).

Besides this, we want to make the **abertis chair-FEDEA** a meeting point between the academic and business worlds and our transport policy managers, to serve as an informal exchange of ideas and increase the possibilities for developing the joint research programmes which form a link between them.

■ ■ ■

What medium-term actions does the chair envisage?

The priority objective now is organising the 1st Transport Economics Conference at the beginning of 2011.

The idea behind it is to bring together Spanish researchers who work in this sector, with the dual purpose of presenting their work and promoting possible future joint activities. Initially, these conferences are expected to be on a national level, although it is intended to invite foreign researchers to subsequent conferences. The agenda is

already being planned and the invitations will be sent out shortly.

In addition, the RET (Network of Transport Economics Researchers) is being set up and organised. They are already working on the website, which will support the network's functions. They also want to encourage working collaborations between researchers in this area.

We are also preparing a series of articles on Transport Infrastructures in Spain. It's about putting together a publication that looks at the current state of transport infrastructures in this country, as well as the main academic developments on this topic. FEDEA has vast experience in publishing this type of monograph, and given the importance of investment in infrastructures to this country and the ambitious plans for these, it seems to us to be the ideal occasion for a publication of this type.

Another long-term and more ambitious goal is to establish a database on transport economics in this country, which we can continue to update and that will be useful for young researchers who are just starting out in this fascinating field.

■ ■ ■

What are the benefits and results of collaborations between the business and academic worlds?

The main benefit is the final scientific outcome, and not being able to count on private financing would have made this very difficult to achieve. Likewise, the business world, is in continual contact with the market, and thus has a clear view of the various trends and problems which only reach the academic world when they become self-evident. Communication between the two worlds is so valuable not only because it allows the university to be constantly taking the pulse of the situation, but because there are advantages for the business world too.

One thing that often surprises business people is precisely how alert the academic world is to business problems. It is precisely because, in the academic world, people think and work without the pressure of the business world that, in many cases, they develop more long-term solutions which often have a richer content. It is here that universities can be useful to businesses as an ideas laboratory, as a place that reflects on problems over years rather than months. This is an idea we are always very aware of in the department and we hope to be able to reach a satisfactory conclusion to the current initiatives. ■



Working team

abertis Chile: at the end of an adaptation year

Chile has become a good example the group's strategy when exporting the **abertis** model. Altogether, the group has a workforce of 900 employees in Chile and manages infrastructures with a value of over \$1,500 million

TEXT AND PHOTOS abertis Chile

At the end of June, 2009, **abertis** finalised the purchase of stock in Itinere in Spain and Chile, a transaction which allowed the group to consolidate its position in Chile as one of the largest infrastructure management companies and to have a presence in all business areas involving toll roads, airports, car parks, logistics parks and, indirectly through **Hispasat**, telecommunications. The general manager of **abertis** Chile, Lluís Subirà, assured us a year ago that their mission and the challenges they had to face were very clear: to take responsibility for the institutional representation of **abertis**, representing the inter-

ests of the company in Chile. In other words, to consolidate the company's new organisational structure, coordinating the various services, with special attention to setting up shared services, an area which is responsible for supporting all the businesses controlled by **abertis** Chile in accordance with quality, efficiency and cost criteria.

One year on, Lluís Subirà is confident that, by the end of 2010, corporate and shared services will be 100% provided by **abertis** Chile. Aware that a process of this magnitude requires time to develop successfully and to have a solid working foundation, he says that

"The strategy for advancing is to keep improving and adapting the services offered by the business units, whilst always being aware of our mission, vision and values".

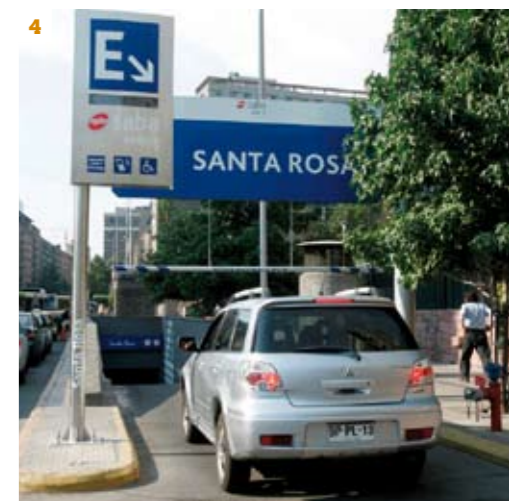
Using a relational and organisational model similar to the one used in Spain, the group coordinates operations in Chile through the Corporation, with Lluís Subirà as general manager, and four business units: toll road management, led by Enrique Calcagni; car parks (**saba**), headed by Jean-François Mousset; and logistics park management, with Manel Martínez as the general manager; and indirectly management activities in the



abertis in Chile

▪ **Toll roads**
abertis is one of the largest toll road operators in Chile, managing over 400 kilometres of roads, including the toll road and urban toll roads which have the highest levels of traffic. It controls 100% of the concessionaire **elqui**, who hold the concession for 229 kilometres of route between Los Vilos and La Serena, and 100% of **gesa**, the company responsible for operating and maintaining the Los Vilos -La Serena section. It also manages, maintains and runs the 218 kilometres of toll road between Santiago and Los Vilos, the 5 kilometres of the Melón Tunnel and the 75 kilometres between Chillán and Concepción. In addition, the group has a majority share in **rutas del pacífico** (78.9%), a company that holds the concession for the Rutas del Pacífico toll road, some 131 kilometres that connect Santiago de Chile with Valparaíso and Viña del Mar. Finally, it has a 50% stake in the 61 kilometre Autopista Central, which consists of the North-South axis and the General Velásquez axis.

- 1 - Santiago de Chile Airport.
- 2 - Toll plaza on one of the toll road managed by **elqui**.
- 3 - **abertis logisticspark santiago**.
- 4 - Santa Rosa car park in Santiago de Chile.



airport sector (the group has a 14.7% share in the company that manages Santiago Airport). Altogether, the **abertis** group has a workforce of 900 employees in Chile and manages infrastructures with a value of over \$1,500 million.

A strategy of continual improvement

The general manager for **abertis** Chile, Lluís Subirà, emphasises that a process of this nature, implementing and consolidating an organisation's structure, is no easy task. "We had to redefine our current teams, starting with those we inherited from an era when, in Chile, we only managed a few **saba** car parks and 25% of the toll roads run by Elqui franchise company," he said.

In this respect, he added that, after following a strategy that allows them to improve and adapt the corporate services offered by the business units, they were expecting the Corporation to be functioning at 100% by the end of the second half of 2010. The progress can be seen and, by way of an example, he explained that, "Apart from the toll motorway sector, we all work out of the same HQ". Among other ideas that have been implemented and are now fully functioning, he highlighted the application they were using for local intranet purchasing, and immediately establishing a series of standards for travelling, transport and vehicles, as well as establishing Management by Objectives (MBO) for 2010. "At the end of this year we should have nearly 100% of the corporate and shared services

implemented and operating at an acceptable level," Lluís Subirà emphasised.

The earthquake of 27th February

On 27th February 2010, an earthquake measuring 8.8 on the Richter scale shook the centre and south of the country. A tragedy of this nature leaves its mark on the country and its population. These are difficult times and, as Lluís Subirà admits, the implementation process for **abertis** corporate services was not exempt from the added difficulties of the catastrophe. The earthquake did not affect

THE HUMAN TEAM HAS BEEN A KEY FACTOR FOR BUILDING ABERTIS CHILE

the group's infrastructures in Chile in general, but only tangentially. The toll roads, for example, were kept operational the whole time.

As far as **abertis** Chile is concerned, he points out that, fortunately, although there were no injuries to staff, there was material damage: some **saba** employees in Chile lost their homes and a significant part of their belongings. The Spanish side of the group set up a volunteer programme this year, and the company took up a collection among employees, so the **saba** workers affected could replace their assets as far as possible.

The human team, the crucial element

abertis operates in the toll road, car parks, airports, and logistics business areas in Chile, and also in telecommunications indirectly through **Hispasat**. For the general manager of **abertis autopistas** in Chile, Enrique Calcagni, the human team has been a tremendously important factor in the consolidating process between the Corporation and the group's business units. "We have found them to be very dedicated colleagues. For instance, in the aftermath of the earthquake, some of the staff went out voluntarily to the toll roads to check that no-one had been injured, and that the infrastructure was fully operational".

As regards collaborations set up between the different business areas, Enrique Calcagni recognises that the toll road sector in Chile has the largest number of employees in the group, "which allows us to support the other units when they need us".

With respect to the medium and long-term objectives to be achieved by this division, the general manager for toll roads states that they will continue developing and adding improvements to their existing activities (building new lanes, developing electronic toll collection systems). Likewise, he adds, "Obviously, if we have the opportunity to manage assets and to incorporate new activities that boost or improve our current processes, then we will take it".

For his part, Jean François Mousset, general manager for **saba** Chile, also values highly

the fact that the majority of the group's employees share the same HQ. "This really contributes to the smooth running of day to day operations, as well as to the exchange of ideas and communication with the other business units". About the implementation of corporate services, he highlights the first "palpable" results from setting up the intranet, a tool that has helped all the partners in their work and which, he says, "Allows them to work faster and with a smaller margin of error".

Working as a team

Like his colleague Lluís Subirà, Manel Martínez, the general manager for **abertis logística** Chile says that the corporate services implementation process is complicated because "it involves everyone pulling together to make the distribution of functions mesh," and he thinks that "it was absolutely necessary to establish a Corporation in Chile that could serve the business units and that can also could boost new business".

He also thinks that sharing a headquarters is a very positive step. "We have good relationships, both among the general managers from the various business units and with the other managers, and it is easy to swap information," he explained. He added that they held monthly meetings, "in which we formally share the progress made by each of the business units and projects, and this contact encourages the exchange of information and team work. I think that we should encourage it even more of it".

Investing in Chile

There is no room for doubt when the general manager of **abertis** Chile is talking about how the company has invested in the country. We have covered a lot of ground in Chile and this work has come to fruition over the last two years. "In 2008 and 2009 we consolidated the toll road side of the business through the integration of both ACS and Itineret; we are already present in the airport sector (through **dca**, the company that manages the terminal at Santiago's airport); and we are expanding our portfolio of car parks and logistics parks, with the **abertis logisticspark santiago** project, the first fully comprehensive logistics park, which is underway in Santiago de Chile and which will create over 5,000 direct jobs and 10,000 indirect ones.

This progress cannot be understood without understanding the nature of the **abertis** business plan, adds Lluís Subirà: "We are like long distance runners. Our activities as infrastructure managers are capital intensive and require long-term commitment to the assets we manage in order to produce results. We follow an industrial approach which favours long-term management and vision, and strict standards for choosing investments". Lastly, he emphasises, "Chile has very high standards as far as confidence indicators are concerned, particularly for investments, legal stability and a way of doing business that is compatible with the environments chosen by **abertis** to carry out their activity". ■

- **Car parks**
abertis manages 15 car parks in the cities of Santiago, Valparaíso and Concepción, with a total of 8,942 parking spaces.
- **Logistic parks**
The group is developing **abertis logisticspark santiago**, the first integrated logistics park to be created in the Santiago de Chile metropolitan area. The first 20,000 m² warehouse will be finished in 2010. The project, located in the ENEA industrial park, envisages the construction of 350,000 m² of warehouses, plus another 15,000 m² of services for companies and people, including building offices, restaurants, parking, and rest areas for road hauliers.
- **Airports**
abertis joined Chile's airports sector in 2008 through the purchase of the company **dca** holding company which has shares in a total of 15 airports in Mexico, Jamaica, Chile and Colombia. In Chile, **dca** holds a 14.77% stake in the company SCL Terminal Aéreo Santiago SA, which has been running the concession for the Arturo Merino Benítez (Santiago) airport terminal since 1999. Other stakeholders include, Agunsa (47.02%), FCC (14.77%), Sabco (13.43%) and YVRAS (10%).

Link

abertis Chile
www.abertis.com/chile

— 1 —

From left to right: Rodolfo Tagle, head of Human Resources **abertis** Chile; Gerardo Riquelme, Administration and Systems manager **abertis** Chile; Carolina Castro, head of Communications **abertis** Chile; and Andrés Barberis, tax advisor **abertis** Chile.

— 2 —

From left to right: Manel Martínez, general manager **abertis logística** Chile; Enrique Calcagni, general manager **abertis autopistas** Chile; and Jean François Mousset, general manager **saba abertis** Chile.





Jamaica

A country full of contrasts

The biggest island in the Caribbean is much more than rum, fine sandy beaches and reggae music. A cheerful, colourfully dressed population welcomes you to this volcanic island of leafy forests, beautiful waterfalls and crystal clear lakes

TEXT Marta Carrera | PHOTOS Óscar Elías / agencies / abertis

Larger and more varied than you might think, Jamaica is a tropical island full of beauty and rhythms. With a surface area equivalent to three times the size of Mallorca, this former British colony offers the traveller an infinite variety of discoveries.

Apart from relaxing on the paradise shores of the turquoise sea, adventure lovers can play sports such as cricket, go hiking, horse riding or diving in any of the country's three national parks. Families can choose less strenuous activities, such as going down the Martha Brae River in Falmouth on a bamboo raft. For those who love their history, go to Kingston, the Jamaican capital, where the colonial past is still very much in evidence.

Any time is a good time to visit because it has a warm climate throughout the year. The rainy season lasts from May until November, although short, intense cloud-bursts can occur at any time.

The new Babylon

Before it gained its independence in 1962, Jamaica had been a British colony since 1655, and was once governed by the pirate Henry Morgan, whose name was later used for marketing a brand of rum. However, it was the Spanish who were the first Europeans to occupy the island in 1494. This is noticeable in some of the names of the cities, like Ocho Ríos, Sevilla la Nueva or Spanish Town.

Cheerful and hospitable, the Jamaican population is an interesting mix of people, as reflected the people you meet and their

patois. Despite English being the official language, most of the local people speak a dialect that incorporates English, African, Spanish, French and Rastafarian words. Almost three million people live on Jamaica, most of them descended from African slaves transported to the island to gather sugar cane; but there are also descendents from European, Indian, Chinese and Arabic stock. But whatever their origins, they all dance to the rhythm of the styles of music born on the island: reggae, dub, ska or rocksteady.

Bob Marley

If anything sums up Jamaica it is Rastafarianism, a religious and social movement, whose influence is very much alive within the island's popular culture. Even though 80% of Jamaicans profess to being Christian, Rastafarianism is the religion and way of life most popular among young people. Rastafarians look very eye-catching because of their unusual hairstyles and their colourful clothes, usually incorporating the pan-African colours (red, black, gold and green).

Undoubtedly many of the people who come to this tropical paradise do so to follow in the footsteps of Bob Marley, the "king of reggae", who, through his music, became an ambassador for his country. Every 6th of February, his birthday, followers from all over the world gather at the birthplace of their idol in Nine Mile and pay homage, with a music festival that lasts all night.

One of the main tourist attractions in Kingston is, in fact, the Bob Marley Museum,

Not to be missed

■ **Negril**
A former refuge for artists and hippies, the picturesque west coast has the best beaches on the whole island. Its turquoise-blue waters, delicately protected by a coral reef, have made Negril Jamaica's main tourist destination.

Blue Mountains

■ The tallest and most verdant mountain range in the country. It has 78,210 hectares of virgin jungle, and we recommend you take an evening trip to watch the sunset from the roof of the island, Blue Mountain Peak (2,256 m). As an added bonus, this is also the place where they grow one of the best coffees in the world.

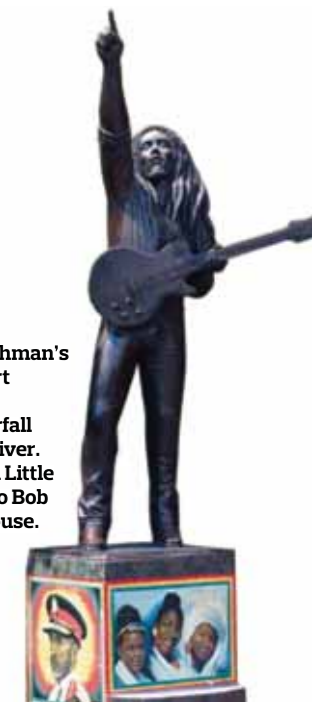
Kingston

■ The capital exudes the impression that this is where the real Jamaican rhythms live – among its noisy roads full of street hawkers and music as loud as it can be. It is the island's cultural and artistic centre.

Nine Mile

■ A centre of pilgrimage for all reggae music lovers, or anyone who wants to visit the house where Bob Marley was born, and also where he is buried.

– 1 – Frenchman's Cove, in Port Antonio.
– 2 – Waterfall at Dunn's River.
– 3 – Bar in Little Bay, close to Bob Marley's house.





located in his former music studio. It is the most visited museum in the city and for many Jamaicans it is also a sanctuary. The capital also has a very interesting and very strong cultural and artistic heritage that is really worth seeing.

Sangster International Airport

Montego Bay, to the northwest of the island, in one of the largest tourist areas, and the main airport for visitors entering the country. Mo Bay, as the Jamaicans call it, is the second largest city in the country, with modern hotels, beaches, restaurants and shops sharing space with beautiful colonial buildings such as Greenwood Great House or Rose Hall Great House.

Only three kilometres away is Sangster International Airport, Jamaica's main tourist airport, with a traffic flow of 3.2 million passengers in 2009, and a total of 54 airlines connecting it with 70 American and European cities that same year. It also has domestic flights, and facilities for private aircraft. **abertis airports** manages the airport through **dca**, a company belonging to the

abertis group, acquired in 2007, and which is involved in 15 airports in Mexico, Jamaica, Chile and Colombia.

dca is the major shareholder in the MBJ Airports Ltd consortium, with a 74.5% stake, including part of YVRAS, with a 25.5% stake.

Tourist growth

The number of passengers at Sangster International has been progressively increasing over the last few years, thanks to its location on the Negril-Ocho Ríos corridor, one of the biggest growing tourist areas in the Caribbean. Extension work was finished mid-2009, so that it could increase its passenger handling capacity to 9 million a year, and improve the quality of the service.

The extension to the airport included the building of a plane docking building with 10 boarding gates, a new arrivals area, bet-



VISITORS' GUIDE

How to get there

Spanish citizens do not need a visa for stays of less than 30 days, only a passport and a return ticket.

Most tourists arrive by plane at one of the international airports:

Sangster, at Montego Bay, or Norman Manley, at Kingston.

There are regular flights from Spain, with stopovers in other European or American cities.

You can also get there by sea in a cruise liner or private yacht.

Where to stay

Half Moon Hotel

Rose Hall, Montego Bay
www.halfmoon.com

Set in a quiet beach location, this elegant, colonial style resort offers rooms, suites and villas, all decorated in exquisite taste.

From €330.

Riu Ocho Ríos Resort

Mammee Bay, Ocho Ríos
www.clubhotelriuochoorios.com

This is one of the most modern all-inclusive resorts in Jamaica, with comfortable rooms with sea views. From €160.

Where to eat

Hungry Lion

West End Road, Negril
Phone +1876 957 4486

Perched on the cliffs of the west coast, it offers new Jamaican cooking based on fresh fish and seafood, accompanied by fruit cocktails.

Norma's on the Terrace

Hope Road, 26, Kingston
Phone +1876 968 5488

One of the best tables in the capital. Here they serve Caribbean specialties such as roast jerk pork with guava salsa or crab soup.

How to get around

It is easy to get around by hire car and shared taxi. There is a regular bus service. You can also get around the island by plane for a reasonable cost.

To find out more

www.visitjamaica.com
www.jamaica.com

ter access to public transport, an extended check-in area, an extended taxiing area and aircraft storage hangars.

They have invested \$183 million in order to create a modern, fully equipped airport, which will play a vital role in developing tourism and in the country's economic growth.

Nooks and crannies to explore

Once they have landed, beach lovers should head to the west coast, to Negril, with its 12 kilometres of white sandy beach, and the palm trees of Long Bay which will fulfil their every dream. To the south, Treasure Beach awaits travellers eager to discover unexplored nooks and crannies. On this beautiful beach, Jamaicans practice the risky sport of cliff jumping into the warm sea.

Another unmissable location is Ocho Ríos, to the north of the island, a fishing village where the Caribbean cruise ships dock. Most of the resorts found in this region, combine idyllic beaches with a lush natural landscape where spectacular fresh waterfalls leap. Along the route of the A3 southwards is one of the most photographed waterfalls in the world: Dunn's River Falls. Climb carefully up the natural steps created by the water course as it flows down into the natural pools, to enjoy an amazing panorama. It is an unforgettable experience.

Dazzling from any angle

The road that snakes along the Oracabessa coast to Port Antonio, where you will find the spring where they filmed *The Blue Lagoon*, is one of the most spectacular on the island. This is also where Ian Fleming set several of the James Bond films and built his stunning mansion, Goldeneye, (the title of the first film starring Pierce Brosnan as 007 in 1995), and which is now a hotel. The virgin jungle leads down to hidden coves, and banana and coffee plantations extend to the foot of the Blue Mountains, the tallest mountain chain in Jamaica.

In the far east of the island you will find the best of Jamaican gastronomy, with such tasty dishes as spicy jerk chicken.

The not-to-be-missed culmination of any journey should be a visit to the rum distillery – rum is the country's biggest export. Setting out from the YS Falls, you quickly reach the oldest in the English-speaking Caribbean, and you can taste several varieties of this native liquor. Buy a bottle of their spicy rum to take home as a reminder of your stay in this generous country. ■

INTERVIEW | FERNANDO BOSQUE

"Jamaica, no problem!"



Fernando Bosque, managing director of mbj airports, lists the attractions of this island paradise and explains about the easy-going, tradition-loving disposition of its people. Like the good host he is, he will also tell you about the parts of the island that you simply have to visit in order to take away an unforgettable memory of your trip.

Can you give us a reason to visit Jamaica?

It is a country that is becoming fashionable as a tourist destination as a result of a significant increase in the hotel capacity and quality.

Very briefly, how would you describe the country and its people?

It is a verdant country with natural attractions such as beaches, rivers and beautiful landscapes just begging you to visit them. It has a population of 2.7 million. The capital, Kingston, and Spanish town in the south-east, accommodate over 50% of the population, and the rest of the inhabitants are geographically spread throughout the island. Montego Bay, in the northwest of the island, is the tourism capital. Jamaicans are relaxed, friendly people and they love chatting to visitors.

Their motto is: *Jamaica, no problem!* And when they want to show their agreement, or emphasise something they say: *Jaman!*

What is your favourite place to visit?

The best time to visit Jamaica is during January and February, when it enjoys the best weather. Personally, I like to go to the south, to visit YS Falls, Black River and take a boat to Pelican Bar, half an hour along the coast, and enjoy a beer and some tasty fish, caught and cooked right there.

Can you recommend any interesting trips?

The most popular attractions are around the Ocho Ríos area. I would recommend Dunn's River Falls, a waterfall that flows onto a beautiful beach; enjoy the experience of swimming with dolphins in Dolphin Cove; and, coming inland from the coast, don't forget to visit Nine Miles, the place where Bob Marley is buried, and also take a trip to the market in Brown's Town.

Where or what should we not miss visiting when we come to Jamaica?

Negril. The long beach at Negril, and the atmosphere at Rick's Café as the night draws in, both in the west of the island.

After the recent disturbances in the country, is Jamaica still a place you would recommend visiting?

Without a doubt. You are referring to the clashes that happened last May, and that has all been resolved. Besides, they only affected part of the capital, which is a long way from the area of Montego Bay, where most of the tourist complexes and areas are. The incidents didn't affect tourism, although it is true that they did cause a number of cancellations for hotel bookings in the following months. ■

Summer university

The future of infrastructures, a debate hosted by UIMP

Experts from different fields analysed the various financing options focusing on the 'Eurovignette' or the future of the high speed rail programme

TEXT Carlos Morán | PHOTOS UIMP



From left to right: Andrés José Ayala, spokesman for the Popular Party parliamentary group at the Public Works and Transport Commission; Rafael Simancas, spokesman for the Socialist parliamentary group at the Public Works and Transport Commission; José María Morera, managing director of **abertis autopistas** España; and Pere Macias, spokesman for the CIU parliamentary group at the Public Works and Transport Commission.

"Who pays the piper?". This question has been the common feature in many of the discussions taking place during the meeting of *El sector de autopistas de peaje ante la salida de la crisis* (The Toll road sector, emerging from the crisis), organised for 28th June by ASETA (Spanish Association of Turnpikes, Tunnels, Bridges and Other Toll Road Concessionaire Companies) at the International University of Menéndez Pelayo (UIMP) in Santander. Experts from various fields met during this event to analyse the future of infrastructures in Spain at a time when the unfavourable economic situation means that budgets will not stretch to maintain the same level of growth as in the previous decade.

When it came to answering this underlying question, several theories and analyses were laid on the discussion table. By way of an example, take the future of the high speed rail programmes in Spain; is it advisable to prioritise them, revive them at a later date or simply slow them down. Another matter discussed was the need to build, standardise and support the pay-per-use system for the road infrastructures.

On this latter matter, Joaquim Nadal, the councillor for Regional Policies and Public Works from Catalonia's Generalitat, said, "We will have to keep the current toll roads, and probably set up more". These statements sounded a warning note, and came only a few days before the minister for Public Works and Transport, José Blanco, openly stated, also in Santander, that there was a need to find new means of financing, based on pay-per-use, in order to maintain the current infrastructure stock.

Spain follows the examples of Germany and France

Both these statements converge at the same point, the *Eurovignette*, the EU Directive, which sets out road infrastructure pricing policy (pay-per-use) for heavy goods vehicles. Designed to improve efficiency and to reduce the environmental impact of transporting goods by road, this Directive suggests, in broad terms, establishing a general framework, which allows the Member States to calculate and adapt the tolls based on cost resulting from pollution and congestion.

In Santander, Joaquim Nadal admitted the "irreversible" nature of this option, which the Ministry of Public Works and Transport is working on, with the aim of applying it, as from 2011, to large cubic capacity vehicles. Spain will, therefore, be following in the footsteps of Germany, which has been charging for the use of their high capacity roads since



José Luis Feito, president of ASETA.



Anna Ferrer, director of the National Road Safety Observatory of the Directorate General for Traffic, and Ramón García-Moliner, president of Spain's Royal Automobile Club.

2005, and France, whose plan consists in applying a similar mechanism from 2012.

The experts set this about-turn in investment policy in the context of the public finance situation. For Alfredo Pastor, professor of Economics at the IESE business school, "Spain is going through a serious liquidity problem and a fiscal crisis, which will hinder efforts to reduce the growing public deficit, despite the recovery in gross domestic product (GDP) growth rates". In this regard, the former secretary of State for the Economy believes that the Government should forget about the old approaches, which associate infrastructures with the social and economic backbone of the country, and go back to theories based on efficiency. "From now on, any investment in infrastructures that is not self-financing should be very limited", he said.

During these debates there was no lack of analysis of Spain's decision over the last 20 years to opt for high speed rail. On this subject, Ginés de Rus, professor for Transport Economics at the University of Las Palmas, thinks it is necessary to "rate high speed rail in competition with other methods of transport, mainly, air travel". They also discussed the infrastructure maintenance costs in Spain, which, according to José Luis Feito, the pres-

ident of the employers' organisation ASETA, "are the highest in the European Union".

Public-private partnership

The conclusion of the experts was that, at times like this, when the Government has announced cuts in public funding between 2010 and 2011 (some €6,400 million less), public-private partnerships should be considered.

How would these partnerships be organised? There are several different formulas, and moreover, several different approaches have been initiated, from the measures announced by the Executive for private capital to invest in Aena (Spanish airports), to options they are considering from the toll road concessions sector, and these could have their principle justification in pay-for-use and the application of a standardised model for the building and financing of the road infrastructures. ■

Links

University of Menéndez Pelayo
www.uimp.es

ASETA
www.aseta.es

TOLL ROADS

sanef: electronic toll collection, moving forward

International experience and technological advances confirm the readiness of the **abertis** group and **sanef** to position themselves as leaders in developing and implementing electronic toll collection services in Spain

TEXT AND PHOTOS abertis / sanef

Current talk about electronic toll collection makes reference to the discussions on the *Eurovignette* Directive (ecotax in France) and to the work carried out to achieve a convergence of the different technologies (DSRC, satellite and GSM/GPRA). Any talk about the development of electronic toll collection must include mention of **abertis** and companies belonging to the **sanef** group, positioned as one of the main international players in the design, supply and development of electronic toll collection solutions.

The technological advances achieved by **sanef** mean that, in this sense, it can position itself among the leaders in securing electronic toll collection development projects (both on urban roads and urban link roads, and for several categories of vehicles). Its leading role also puts it in the position of being an integral and indispensable part of projects such as France's ecotax scheme: the French have implemented a new tax for heavy goods vehicles over 3.5 tonnes, linked to electronic toll collection along 15,000 kilometres of national and local highways (roads and toll roads).

sanef's international experience began in 1990 with advisory contracts for toll solutions in Europe, and then later, since 2003, with supplying and operating contracts for toll systems and electronic toll collection systems; the Zagreb-Macelj project in Croatia, the M-50 in Dublin, and the Golden Ears Bridge in Vancouver (Canada). As a result of this trajectory, and the need to consolidate their position in this field, in 2006 **sanef** set up a subsidiary, **eurotoll**, specialising in developing electronic toll collection solutions. It has a 30% market share in the transport sector (130,000 electronic toll collection devices) and a portfolio of clients that includes 70% of the 25 large European transport and logistics companies.

In broad terms, **abertis** is aiming to position itself as the go-to player in European interoperable electronic toll collection, and to do this it counts on the positive experiences of **sanef** and **abertis** concessions in Spain and Chile.

As a result, since October 2007, the Mediterranean toll motorway networks belonging to the **abertis** group (**acesa**, **auramar**, **aucat** and **Ciralsa**) are linked by an



130.000
sanef electronic toll collection devices in the transport sector, 30% of the total.

70%
Of the 25 large European transport and logistics companies are in **sanef's** portfolio of clients.

—1—
Heavy goods vehicle used for the **eurotoll interoperability tour**.
—2—
Close-up of the Tribox TM developed by **eurotoll**.

interoperable electronic toll collections system through the **eurotoll** device.

Initial European experience

In 2008, the toll road business section of **abertis** set up the first initiatives for developing interoperable electronic toll collection in Europe, **eurotoll interoperability tour**, a 3,500 kilometre route for heavy goods vehicles equipped with a single device, the Tribox TM, which works on toll roads in seven countries (from France to Germany, the Czech Republic, Switzerland, Austria, Italy and Spain, with the final destination point of Alicante).

Developed for **eurotoll**, the Tribox TM is an electronic device already on the market, which brings together all toll-related technologies (DSRC, Satellite and GSM/GPRA) used for electronic toll collection from heavy goods vehicles in Europe, and which meets the objectives of the concessionaires of the **abertis** group to put into practice an interoperable and operational solution.

TECHNOLOGICAL ADVANCES ACHIEVED BY SANEF MEAN THAT IT CAN POSITION ITSELF AMONG THE LEADERS IN SECURING ELECTRONIC TOLL COLLECTION DEVELOPMENT PROJECTS

ABERTIS IS AIMING TO POSITION ITSELF AS THE GO-TO PLAYER IN EUROPEAN INTEROPERABLE ELECTRONIC TOLL COLLECTION, AND TO DO THIS IT COUNTS ON THE POSITIVE EXPERIENCES OF SANEF AND ABERTIS IN SPAIN AND CHILE

One invoice

This initiative is in keeping with the framework of the European Directive on interoperability 2004/53/EC, focusing on improving mobility of road hauliers through the convergence of the European electronic toll collection systems (DSRC, and satellites). Once the **eurotoll interoperability tour** has been finalised, and thanks to technical advances in Tribox TM and the contractual interoperability solutions developed by **eurotoll** and **sanef**, only one invoice is issued per country, thus showing that European interoperability is already a reality for road hauliers.

'Paquet Vert': driving non-stop electronic toll collection

In the short and medium term, and in parallel with international projects, **sanef** is working on putting into operation measures included within the *Paquet Vert* agreement, signed last January with the French Government. The **abertis** group will invest a total of €250 million over three years in implementing addi-

■ ■ ■
WITHIN THE 'PAQUET VERT' AGREEMENT, SIGNED LAST JANUARY BETWEEN THE SANEF GROUP AND THE FRENCH GOVERNMENT, SANEF WILL EXTEND NON-STOP ELECTRONIC TOLL COLLECTION TO ALL TOLL PLAZAS ALONG ITS NETWORK OF TOLL ROADS

tional improvements along its network of toll roads, particularly with regard to the environmental issues. This investment programme includes the introduction of non-stop electronic toll collection along the group's highways (replacing the current stop and go system, giving better traffic flow, saving on fuel and, consequently reducing CO₂ emissions, as well as being more convenient for the user).

Since 2007, **sanef** has carried out tests implementing non-stop electronic toll collection for light vehicles on the A1 (Paris-Lille), A2 (Paris-Brussels), A4 (Paris-Reims), A16 (Paris-Boulogne) and A26 (Reims-Calais), as well as testing the system on heavy goods vehicles on the A29 (Aumale). As part of its commitment to *Paquet Vert*, **sanef** will extend non-stop electronic toll collection to all toll plazas along its network of toll roads.

'Eurovignette': towards a new payment model for use in Europe

It seems inevitable that the **abertis** group would play an important and essential role

in applying the *Eurovignette* Directive. This Directive is working toward defining a new model for the design and criteria for pay-for-use road networks in Europe. The aim of this Directive is to improve efficiency and reduce the environmental impact of goods transported by road. The underlying idea is to achieve an internationalisation of direct infrastructure and operating costs.

To do this, it proposes establishing a general framework, which would allow the Member States to calculate and adapt the tolls based on cost resulting from pollution and congestion caused by the traffic, in such a way that this initiative is compatible with sustaining an internal market. Taking into account developments in the legal framework and the appearance of new technologies, many European countries have started to apply these toll schemes (the best known examples are Germany and Austria) and at the same time other Member States have announced ambitious plans for applying them (for example, Holland and France). ■

Positive experiences with non-stop electronic toll collection: the Dublin example

- In 2007 **sanef**, through the **bet'eire flow** consortium, in which it has an 80% stake, obtained the contract to establish, operate and maintain an electronic toll collection system for the M50 bypass around Dublin. This contract involved replacing toll barriers with an electronic toll collection system, which came into force in summer 2008, and allowed users to travel the M50 without having to stop. The project really came about because of the need of the Irish authorities to bring a solution to the problems posed by the M50. It is the city's primary distribution route and it has experienced a huge growth in traffic, with 85,000 vehicles per day, 6% of which are heavy goods vehicles.
- **Accepting the system**
According to Christian Copin, managing director of **bet'eire flow** (photo right), the advantages of the "no coins, no queues" system was that it was more popular than the previous system and the public quickly signed up to use it. Additionally, we also needed to meet the needs of different kinds of clients (local people, long-distance traffic, tourists, etc.) so we needed a wide variety of facilities combining free-flow electronic toll collection technology with conventional systems.
- **Positive results**
sanef switches to an integrated automatic payment system, better traffic flow and cutting costs to a bare minimum. The system was up and running within a year, and since 30th August, 2008, almost 100,000 drivers per day have benefitted from the new system and improved traffic mobility. Once up and running, **bet'eire flow** will control the system for 7 years during which time it will provide complete electronic toll management and payment services: video tolls, photo identification surveillance, control of offences, managing season ticket holders, equipment maintenance. Currently **sanef** has 159,500 registered electronic toll devices.



Links

sanef
www.sanef.com
eurotoll
www.eurotoll.fr

Implementing non-stop electronic toll collection along all the group's routes would improve the flow of traffic, save on fuel and reduce CO₂ emissions.



linking is distributed to more than 12,000 workers of the abertis group in 18 countries worldwide.



Corporate image 'linking': are we connected?

'linking': taken from the English 'link' –intertwine, relate, clasp, join- the act of making a connection between two people, things or ideas. It can also be used to connect documents to each other over the internet. SOURCES: Cambridge Advanced Learner's Dictionary / Oxford Language Dictionary

TEXT AND PHOTOS abertis

linking, the new corporate internal magazine, covering concerns, visions and goals; a flexible link bringing together all the cultural diversity within the abertis group. It is a channel that facilitates communication despite our geographic dispersion.

link abertis was devised to create that connection, it is a publication completely dedicated to the group's employees, and its mission is to show and share their opinions. The editorial content will be about solidarity values, supporting colleagues and multiculturalism. Its priority is to share common experiences and encourage a feeling of being part of the group.

Cross-cultural outlook

With a network of correspondents covering the 18 countries where the abertis group

A NETWORK OF CORRESPONDENTS COVERING 18 COUNTRIES MEANS 'LINKING' CAN MAINTAIN A CROSS-CULTURAL OUTLOOK

operates, and incorporating the Internal Communications teams from the various business units, linking will have an essential cross-cultural outlook. These correspondents will be a vehicle for employees' concerns, and these will be reflected in successive issues. This means that over 12,000 group employees will be both readers and correspondents for the new magazine.

In this same vein, linking lends itself to being an interactive channel between employees. The goal is to have even more feedback, with sections where employees can address their concerns directly to one of the group's experts, to their colleagues and to management.

As the last sentence of their first editorial says: "linking was born to bring us together in a positive way, overcoming borders and joining together in diversity."

TOLL ROADS

acesa finishes work on the AP-7 toll road between Maçanet and Fornells

acesa opened up 18.7 kilometres of toll road in July, both north and southbound, involving the widening of the Maçanet-Fornells section of the AP-7 in Girona

TEXT AND PHOTOS abertis autopistas

Last July, acesa opened up the third lane of the Maçanet-Fornells section of the AP-7 toll road in Girona, right on schedule. This is the first 18.7 kilometres that have been finished, northbound and southbound, and will provide continuity for the rest of the active projects within Girona province.

The construction of the third lane between Maçanet-Fornells is part of the widening scheme for the AP-7 toll road, which acesa is building along the 125 kilometre stretch between La Jonquera and Vila-Seca/Salou (Tarragona), designed to adapt the route's capacity to the increased traffic, widening it from three to four lanes, and enhancing traffic flow, by removing the four mainline toll barriers. acesa is part of abertis autopistas, which manages over 1,500 kilometres of toll road throughout Spain.

Project status

The construction work for the third and fourth lanes of the section Fornells-Vilademuls, circumnavigating Girona and part of the AP-7 toll road widening project in Girona, is also proceeding according to schedule. The construction work was divided between two companies: the first section, from Fornells to Sarrià de Ter, was allocated to UTE Dragados-Copisa; and the second, from Sarrià de Ter to Vilademuls, went to Comsa. The work was begun in April of this year, and it is expected to take 21 months.

The Girona bypass will complete the three new link roads to be added to the current Girona Sur and Girona Norte exits; Sant Gregori, Vilademuls and Fornells. As regards the Sant Gregori and Vilademuls link roads,

Work on the lanes will halt during the summer, until the 1st September, from the 10th of July for southbound carriageways, and from the 30th July for the northbound carriageways.



once the outline projects have been approved, the corresponding building projects were drawn up, and currently they are being reviewed before being passed to the Ministry of Public Works and Transport. The Vilademuls link will connect with the Gi-531 road. However, for the Fornells link, the Ministry of Public Works and Transport has submitted a new outline to the public information procedure. After this procedure, the new construction project design is drawn up for approval by the Ministry.

Construction is expected to finish on the three link roads at the same time as the lane widening scheme for the Fornells-Vilademuls section.

Progressive and sustained extension

acesa will complete the extension of the AP-7 in Girona with the widening from two to three lanes of the Vilademuls-Figueres Sur section (17.3 km) and Figueres Sur-La Jonquera section (22.3 km). This work

began in January 2010, and is expected to finish in December 2011.

Altogether, the extension work on the AP-7 in Girona is being carried out in sequential sections, which means that widening can be progressive and sustained throughout the entire period, keeping the current lanes open, including for the sections being widened.

All the activities included as part of the AP-7 widening scheme will mean a substantial improvement in the Mediterranean strategic corridor. Its increased capacity will have an impact because it will improve the service to users.

acesa expects to invest a total of almost €500 million, which does not include price increases or allocation times. Of the total invested, around €350 million will be set aside for AP-7 projects in the Girona region. The company will recover its investment through the increased traffic on the widened lanes.

The third lane between Maçanet-Fornells is part of the widening scheme for the 125 kilometres of the AP-7 between La Jonquera and Vila-seca/Salou.

Special measures for summer

In order to keep traffic flowing during the summer holiday period, from 10th July until 1st September, construction on the Girona southbound section will be suspended from the 10th of July until the 1st of September, and on the northbound section from 30th July until the 1st September. The lanes will also be opened up to their normal width and the usual toll road conditions will apply. The work will continue in the non-carriageway areas, in order to stay on schedule and meet the anticipated deadlines, but this will not interfere with the traffic.

As regards the widening of the AP-7 in the Tarragona region, acesa has started work on all the link roads from Martorell (Barcelona) to Vila-seca/Salou, which means a closed toll system can be established, consequently eliminating the trunk road terminals of El Vendrell, Tarragona, Mediterrani and L'Hospitalet de l'Infant. Currently, of all the link roads, the one at Altafulla is already

adapted to the new system, whilst work is still ongoing on the rest (Martorell, Gelida, Sant Sadurní, Vilafranca north/centre and south, Tarragona access road, Reus and Vila-seca/Salou). Similarly, these sections will not have work ongoing in the carriageways between 1st July and 1st September, except for Vilafranca Norte, where sporadic work will be carried out on the carriageways during July.

User information system

acesa offers users an Infotráfico information service based on maps provided by Google Maps. Infotráfico offers information on the traffic situation through its website at www.autopistas.com, including any incidents that occur on the motorways, the site also provides information about the variable message panels, weather stations and the service levels on the various network sections. The system allows people to view 19 webcams showing traffic status in real time. ■

Three link roads underway

- The projects for the link roads of Sant Gregori and Vilademuls are being reviewed for approval by the Ministry of Public Works and Transport.
- The Fornells link road is awaiting a new construction project to be supervised by the Ministry, which has submitted a new outline for the public information procedure.
- Work is expected to finish on the three link roads at the same time as the lane widening scheme for the Fornells-Vilademuls section.



Link

abertis autopistas
www.abertisautopistas.com

abertis autopistas has erected information signs in Arabic all along the AP-7.



TOLL ROADS

abertis autopistas sets in motion Operación Paso del Estrecho 2010

This scheme, implemented between 5th June and 15th September, and in which **abertis autopistas** has participated for 10 years, is designed to ease and improve the circulation of vehicles on the AP-7 toll road

For the tenth year running, **abertis autopistas** has collaborated with the state authorities and the Red Cross to ease traffic circulation during Operación Paso del Estrecho, between 5th June and 15th September. According to information from the General Directorate for Civil Protection and Emergencies, part of the Ministry of the Interior, 2.5 million people in 650,000 vehicles are expected to be travelling, as part of the summer exodus of holiday makers known as Operación Estival Paso del Estrecho.

User information and services

In order to ease traffic circulation and increase the flow of vehicles from all over Europe which are heading towards the south of the peninsula, **abertis autopistas** has set in motion a scheme along the AP-7, from La Jonquera (Girona) to Alicante, to augment information systems and customer care for road users. **abertis autopistas** has worked with the Catalan police force, the Mossos d'Esquadra, to set up control points monitoring overloaded vehicles, in order to guarantee road users a safe journey.

Among the measures adopted are the erection of information signs in Arabic, the



abertis autopistas and the Red Cross have installed a play area at the Sagunto service area.

handing out of 27,000 maps (in French and Arabic) to tourists which include information on where to find medical facilities, petrol stations, emergency telephones, and service areas, as well as information on how to access their destination ports.

In some of the service areas between La Jonquera and Alicante, road users have access to medical teams, nurses and French and Arabic translators.

The service areas at Empordà and La Selva (Girona), and El Penedès (Tarragona) have an intercultural mediator who speaks Arabic at the Red Cross help desk, and **abertis autopistas** has installed a play area at the Sagunto service area, with children's play supervisors. ■

TOLL ROADS

Accidents on the AP-7 toll road have decreased over the last two years

According to a study carried out by the Instituto Universitario de Tráfico y Seguridad Vial (Traffic and Road Safety Institute) of the University of Valencia, the AP-7 toll road has reduced its accident rate by 16.7% between 2004 and the present day

In order to identify the main causes of accidents, and to improve safety along the AP-7 toll road, the company **aumar**, a subsidiary of the **abertis** group, presented a study carried out by the University of Valencia, which offers a comprehensive analysis of accidents and incidents between 2004 and 2008 along the Tarragona, Valencia and Alicante sections.

Main conclusion of the study

The main conclusion of this overall analysis of accident rates along the AP-7 shows that safety conditions along the toll road are good, having greatly improved since 1981. The study also detected that there has been a significant reduction in the seriousness of the accidents, as well as the mortality rate in relation to the volume of traffic. From this, it can be gathered that the danger levels for the last five years have been the lowest for the period studied (1981-2008).

Lower accident levels

In specific figures, the study reveals that incidents have decreased by 16.7%, acci-

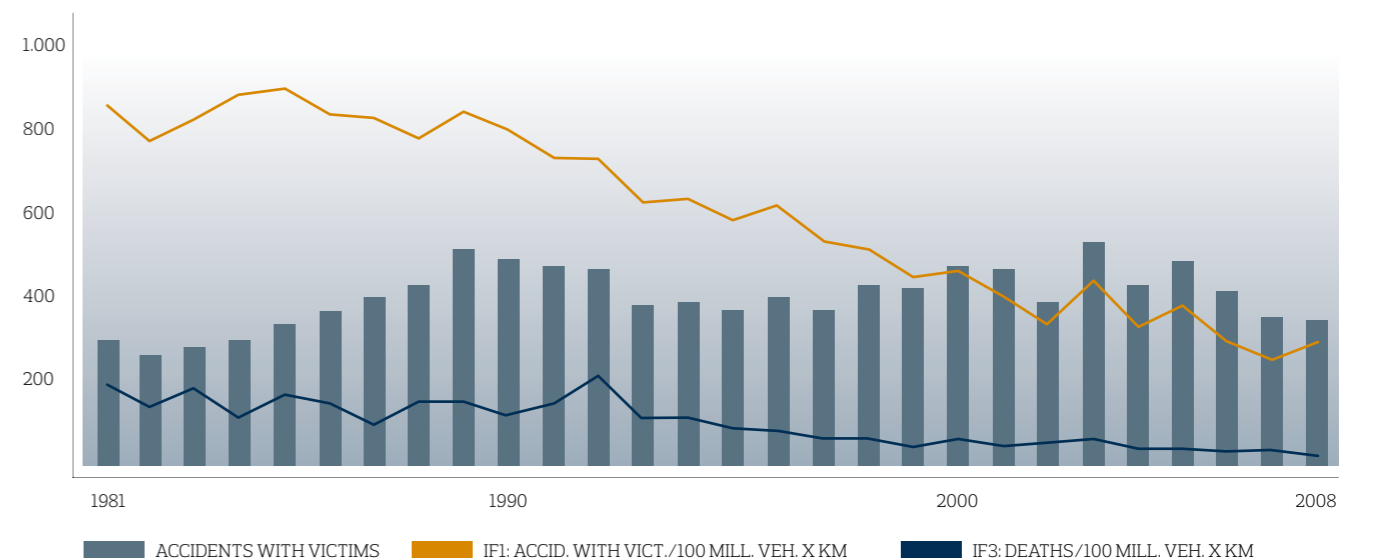


Safety conditions along the AP-7 toll road are good, according to the study.

dents with victims by over 20% and the number of deaths has decreased by 40% between 2004 and now. According to the results of the study, the average

age of drivers involved is 39, and 80% of accidents only involved one vehicle. In 16.7% of cases, the vehicles were regularly serviced. ■

Changes in safety between 1981 and 2008



TOLL ROADS

Improvement and widening work to the AP-6 toll road is underway

The work being carried out between Guadarrama (Madrid) and Villacastín (Segovia) will improve clients' traffic circulation along this road corridor

TEXT abertis autopistas | PHOTOS TAFYR, under Creative Commons licence, not for commercial use

The improvement and widening work to the AP-6 toll road is already underway and has a clear objective: to improve safety and traffic mobility along this route connecting the centre of the country to the northwest of Spain (Galicia and the other northern regions). The times when clients will really notice the improvements are during special traffic operations (getaways) and at weekends, when the road capacity increases at strategic points, such as the connection of the AP-51 toll road (Ávila-Villacastín) with the AP-6 toll road. At the moment, because of the way the lanes are configured, the infrastructure is not capable of fluidly absorbing the amount of vehicles during extreme peak traffic

situations, such as when people return to Madrid after their holidays.

Various activities

The overall improvement activities are divided into two sections. Firstly, the section Guadarrama-San Rafael, (between kilometre markers 49 and 60), where they are widening the road bed and bringing the structures up to standard between kilometre markers 49 and 52.1. La Jarosa viaduct and the San Rafael viaduct are affected (km 58-59), as is the E-10 structure over the San Rafael link (km 60).

Between kilometre markers 60.5 and 80, San Rafael-Villacastín, a third lane is being incorporated into the direction of the traffic.

The work being undertaken is to establish the maximum levels of infrastructure safety, improve driver convenience and provide a better service to clients.



This will involve changes to the Arenales, Lavadero and Sotillo viaducts

This work is in addition to the work carried out by **iberpistas** in recent years, in response to the growing demands of traffic, and in order to establish the maximum levels of infrastructure safety, improve driver convenience and provide a better service to clients.

Investment of €94 million

The activities envisaged involve a financial investment of approximately €94 million in total, but it is the widening of the third lane that has absorbed most of this, almost €80 million.

Guaranteed safety

abertis autopistas's aim is that the roadworks will have minimum effect on road traffic, and at the same time guarantee the safety of road users as well as that of those working on the carriageways. To do this they have used various devices, such as warning signs to indicate the work on the lanes

affected, in accordance with the current legislation. In addition, they have reduced the hard shoulders ahead of the roadworks and adjusted the carriageways to maintain the maximum number of lanes in operation and allow for better flow of traffic.

They have also set the speed limit on some sections to 80 km/hour; a restriction that is expected to add only a few extra minutes to the normal time it takes to travel this section.

They will also provide advanced information on LED message boards and matrices, with specific warning indications and recommendations for the area affected, and they have increase monitoring along these sections from the Operations Centre, using closed circuit television and toll road patrols.

The planning and implementation work will have a minimum effect on traffic circulation. As far as possible, the extension work will be done on the external sections, so that road traffic is hindered as little as possible. The AP-6 toll road will continue to be operational throughout. ■

Finalisation deadlines

Given that the work is carried out in several stages, different finalisation periods have been envisaged; although clients will see the final results in spring 2012.

- Guadarrama-San Rafael section (km 49 to 52): before Easter, 2011.
- San Rafael Viaduct section: September, 2010.
- E-10 Structure section over the San Rafael link road: February, 2011.
- Construction of the third lane between San Rafael and Villacastín: spring, 2012.



Safety measures adopted

- Information signs warning of work on the affected sections.
- Reducing the hard shoulders and adjusting the width of the lanes for better traffic flow.
- Speed restrictions of 80 km/hour in some sections.
- Advanced warning on information panels and matrices.
- Enhanced monitoring from the Operations Centre.

Link

abertis autopistas
www.autopistas.com/
abertisautopistas

TOLL ROADS

The C-32 now connects El Maresme with the Costa Brava

On 12th July the new section of the C-32 between Palafolls and Tordera came into operation, improving road communications along the southern Costa Brava

The work, which began in December 2008, consisted in extending the length of the toll road by 4.4 kilometres, from Palafolls to the link to the Blanes-Lloret de Mar road (GI-600). The inauguration of the new section of toll road was attended by Joaquim Nadal, the councillor for Regional Policies and Public Works, and the president and CEO of **abertis** and the **acesa** concessionaire, Salvador Alemany. Also in attendance were the mayors of Palafolls and Tordera, Valentí Agustí and Joan Carles Garcia, respectively.

The new infrastructure, which in the future will connect the A-2 motorway planned by the Ministry of Public Works and Transport, improves access to the south Costa Brava. Carrying out this work has involved a total investment of €53.5 million.



The work consisted of an extension to the motorway of 4.4 kilometres.

The new section is made up of two carriageways, one in either direction, with two lanes each 3.5 metres wide, a central reservation of 1.5 metres, exterior hard shoulders of 2.5 metres and an average separation of 9 metres, which is compatible with any future widening of the infrastructure.

The finished work was done as part of a partnership agreement, signed in 2010, between the Generalitat Government of Catalonia and the concessionaire, **acesa**. The agreement also includes building the new branch of the C-32 toll road, now extended to Lloret de Mar from the future link road to the A-2 motorway, and making improvements to the current motorway. These activities, carried out by the concessionaire, involved a total investment of some €100 million. ■



Images from the inauguration of the new section.



The simulation consisted of staging a collision between two cars inside tunnel 5 at El Garraf, in which a motorcyclist was injured.



TOLL ROADS

Around 100 people took part in an accident simulation on the C-32

aucat achieved its expected outcomes with this exercise, which allowed it to verify, on site, that the company's automatic detection systems were working properly, using one of the Garraf tunnels

Last April, a traffic accident simulation exercise was carried out in one of the Garraf tunnels; the Peña del Llamp tunnel (tunnel 5), on the C-32 toll road in Sitges.

Over 100 people took part in the simulation exercise, which was organised by **aucat**, part of **abertis autopistas**, and the Generalitat of Catalonia's Directorate General for Civil Protection in the Ministry of Home Affairs, Institutional Relations and Participation (which coordinated the roles of the external emergency services, i.e., the Generalitat's fire brigade, the Mossos d'Esquadra police force, emergency medical services and the Red Cross, among others).

Positive assessment

During the simulation exercise, two emergency drills were activated – **aucat**'s self-protection plan (PAU) and the Civil Protection Plan for Catalonia (Prociat). The aim was to check that they were operational and to assess the coordination efforts of the various groups taking part in an emergency of this type. This simulation was a milestone in the implementation of the

PAU process, which provided significant information in itself.

The exercise also served to check that the various automatic detection systems were working properly, both in the area affected (protocols for starting/stopping/reversing the ventilator turbines in the affected tunnel) and in the areas that were not directly affected. In the opinion of Josep Maria Pallarès, manager of the **aucat** network, "We achieved the objectives set. Our tunnels are equipped with safety systems that are on the same level as those of the trans-European road network. All those who took part did so quickly and we are grateful for their involvement".

Using this simulation, **aucat** was able to check its Self-protection Plan in accordance with current legislation, particularly Directive 2004/54/EC from the European Parliament on minimum safety requirements on the trans-European road network, Royal Decree 635/2006, of the 26th of May, regarding tunnel safety on road networks, and the Basic Regulations on Self-protection (RD393/2007). ■

Timeline of a simulated accident

- Two cars collide and lose control in tunnel 5, El Garraf. One of them catches fire after hitting the wall. The other is overturned.
- The following vehicles, including a motorbike, have to brake sharply. A lorry swerves across the road blocking the route.
- All the detection systems are activated and emergency warning alarms are triggered, including automatic detection of temperature and CO₂ increases, and CCTV.

AIRPORTS

Luton airport welcomes its first Boeing 777-200 operated by EL AL

It is the first time that a Boeing 777-200, which will provide a regular service between London and Tel Aviv, has landed at Luton Airport. The use of this plane will increase daily

To meet growing demand, the Israel airline, EL AL, has started running a regular Boeing 777-200 service between Luton airport and Tel Aviv. It was a milestone for Luton, as this was the first time they had welcomed a plane of this type.

EL AL Israeli Airlines has been offering flights between London Luton and Tel Aviv for a year, and has carried over 75,000 passengers on this route. Using a 282-seater Boeing 777 will increase the daily passenger capacity by 50%.

In addition, six years after setting up operations out of Luton, the company Wizz Air has added two new routes to the 17 it already operates from this airport. The new destinations are Split and Dubrovnik, both in Croatia. Currently, Wizz Air offers flights to Poland, Hungary, Rumania, Latvia, Croatia, the Czech Republic, Bulgaria, Serbia and the Ukraine, from Luton Airport.

Thomson Airways, the main charter airline operating out of Luton, has also announced that, from next October, it will increase the number of package holidays to Funchal (Madeira) and Monastir (Tunisia) by 16%. Thomson Airways runs

flights for the tour operators Thomson and First Choice.

Five years of flights

Last May, Belfast International Airport and Continental Airlines celebrated the 5th anniversary of the first flight to New York (Newark Liberty International Airport). During this time, the airline has carried 500,000 passengers on this route.

The Belfast-New York route began on 27th May 2005, and operates daily, using a 175-seater Boeing 757, which includes 16 first class seats. Continental Airlines is the only company flying transatlantic flights from the United States to Northern Ireland. According to Ireland's Tourist Office, this transatlantic link has generated at least £50 million for Northern Ireland's tourist economy. ■

Link

abertis airports
www.abertisairports.com

A Boeing 777 holds 282 passengers.



PHOTO The Boeing Company



LOGISTICS

abertis logística rolls out their network of parks at SIL 2010

Once again, the company was a sponsor of the International Logistics and Materials Handling Exhibition (SIL) held at the Fira de Barcelona

TEXT AND PHOTOS abertis

abertis logística has again seized the opportunity offered by the International Logistic and Materials Handling Exhibition (SIL) to be present at this, the main trade fair for this sector in southern Europe. In this latest trade fair, which took place between the 25th and the 28th May at the Fira de Barcelona, the company emphasised their strategy of promoting a new concept for a network of logistics parks and their decision to opt for flexibility in the current economic climate.

In order to stimulate debate on the present and future of the sector, **abertis logística** organised a meeting with two of their main clients, MRW Logística (installed at the **abertis logísticspark**

coslada) and ASM (recently located to the Parc Logístic), to discuss, in depth, the interrelationship between the logistics and industrial courier sectors.

The debate was led by Joan Font, general manager of **abertis logística**, with the participation of Enrique Sánchez, managing director at MRW Logística, and Juan Manuel Quelle, Business Development manager for ASM.

Company activity in 2009

At the close of 2009, the company had approximately 930,000 m² of built logistics environment, including its stake in CILSA, with an occupancy level of 75%. The gross area for the network of parks belonging to

abertis logística in figures

- The company has a built logistics environment of 930,000 m², with an occupancy level of 75%.
- The gross area for the network of parks covers 715 hectares, with almost 3 million m² of buildable surface.

abertis logistica covers 715 hectares, with a buildable surface of almost 3 million m². **abertis logistica's** activity in recent months has been affected by the closure of several commercial operations, which has involved the rental over 30,000 m² of warehouses and offices.

An ever-changing network of parks
Last January, the new warehouse built by Sevisur Logística for Decathlon in Seville's industrial zone, was opened. The new warehouse occupies an area of 31,500 m² and has 30 loading and unloading bays, built as three adjoining warehouses. From this warehouse, Decathlon supplies its network of stores across the south of Spain, Portugal and the Canary Islands.

For Arasur, 2009 was a year spent consolidating their Service Zone, installing a Rompetrol Service Area and filling station, and a vehicle inspection centre run by ATISAE.

In Portugal, the final plans for, and development of, road access to **abertis logistickpark lisboa**, the first infrastructure of this type in that country, is going ahead. It is located only 30 kilometres from the capital and is close to the main road and rail hubs. The logistics park has also started ground excavations in preparation for building work, as well as the marketing and sales process.

In Chile, they are continuing to press ahead with work on the first integrated logistics park in Santiago, **abertis logistickpark santiago**. The project, with a surface area of 63.3 hectares, includes the building of 350,000 m² of storage warehouses and over 15,000 m² of business services. It is estimated that the first stage of the park, which includes the initial 20,000 m² of warehouses, will finish construction at the beginning of next July. ■

SIL 2010 has become a meeting point for anyone involved in logistics activities in the Mediterranean basin.



abertis logistica's recent milestones

2009

- **JUNE:** Rompetrol opens the Arasur service area, including facilities and services for both hauliers and car drivers.
- **SEPTEMBER:** Araba Logística closes the sale of two plots of land in Arasur, with a total surface area of 10,900 m², to ATISAE, for the Miranda de Ebro vehicle inspection centre.
- **NOVEMBRE:** **abertis logistickpark santiago** is opened in Chile, with the representatives from the authorities and executives from major Chilean businesses in attendance.

2010

- **JANUARY:** The Decathlon warehouse is opened in Seville's industrial zone, with a surface area of 31,500 m² and 30 loading and unloading bays, built as three adjoining warehouses. From this warehouse, Decathlon supplies its network of stores across the south of Spain, Portugal and the Canary Islands.
- **FEBRUARY:** MRW leases a 7,750 m² warehouse in **abertis logistickpark coslada**, from where Mew's Advanced Logistics Division will carry out their e-commerce services logistics activities for some of their major clients.
- **APRIL:** Microma group leases a warehouse in **abertis logistickpark coslada** allowing them to extend their portfolio, as well as to develop a new range of complementary services including repackaging and reverse logistics.
- **MAY:** ASM and Parc Logístico de la Zona Franca have signed an agreement to lease a space of over 4,000 m². The contract includes the lease of a warehouse and offices, where the express courier service will install their new facilities in Barcelona.

Link

abertis logistica
www.abertislogistica.com

INTERVIEW | JOAN FONT

"We chose to listen to our clients"



■■■■ **How is the company facing up to the current market situation?**

In this climate, where the sector is adjusting both at the employment and pricing level, **abertis logistica** is following a consolidation and asset management strategy, including adjusting the levels of investment and driving the marketing and sales area, making management more flexible and offering clients solutions that are better adjusted to their needs, including taking part in the functional analysis of the warehouse and distribution problems of our clients in order to find them solutions that best suit their needs. We have made a decisive choice to offer our clients flexible solutions, which benefit cost optimisation. It's about listening to our clients and responding to their needs. As far as this is concerned, all our parks can offer warehouses on flexible terms and they are top quality, ranging from modular warehouses, which can be adapted to make the space smaller (for clients who don't require much space) to key in hand projects, made to measure for companies who require a greater surface area.

The managing director of **abertis logistica** explains the company's most recent track record and how it is dealing with the economic crisis though flexibility and optimising costs.

■■■■ **What overall progress has abertis logistica made in the past year?**

abertis logistica has been working to consolidate its strategy of promoting a new concept of a network of intermodal logistics parks situated in strategic locations and connected via high volume routes, both for the national and international markets, which in recent years has led us to develop projects in Spain, Portugal and Chile. We are continuing to move ahead on the construction work for new projects and in commercial activities. The growth we have achieved has been in step with growing demand and the market itself.

■■■■ **What do you think of this year's SIL exhibition?**

SIL is the reference point for Spain and the south of Europe in terms of exhibitions for this sector. As such, it is a unique opportunity to meet both businesses and public bodies. We are very happy with this latest exhibition, because it was an ideal environment, not just for doing business, but also for swapping experiences and opinions, and discussion the present and the future of the sector. We hope that the next exhibitions are as positive. ■

LOGISTICS

Microma and Lince Envíos join abertis logisticspark coslada

Both companies have signed agreements to move into the second phase of the logistics park

Recently, **abertis logística** signed rental agreements with the Microma group and Lince Envíos for two warehouses on **abertis logisticspark coslada**, of 4,274 and 1,300 m² respectively. Both warehouses are located in the second phase of **abertis logisticspark coslada**, which has been in operation since 2009.

Microma is a company that offers a variety of IT services, from providing guarantees as the Official Technical Service for several manufacturers, to covering multi-brand computer suites for insurers and large distributors. Among their main clients are, Toshiba, Hewlett Packard, PC City, El Corte Inglés, Multiasistencia and AON.

Lince Envíos is a logistics operator, specialising in promotional logistics, and it manages part of the logistics chain for its

clients, offering a range of services such as supply management, warehousing, stock management, distribution and monitoring, and management of merchandise. These new contracts consolidate the marketing process carried out by **abertis logisticspark coslada**, after signing an agreement last February with MRW, to lease another 7,750 m².

Links

abertis logística
www.abertislogistica.com

Microma
www.microma.es

Lince Envíos
www.lincelogistica.es



Views of some of the warehouses at **abertis logisticspark coslada**.



ASM has chosen Parc Logístic in Barcelona's Zona Franca as the location for their new facilities.

LOGISTICS

ASM leases over 4,000 m² in Barcelona's Zona Franca

The express courier company will move to an automated platform system in order to guarantee a speedier and more efficient delivery for its clients

In May, the Parc Logístic in Barcelona's Zona Franca (PLZF) reached an agreement with Agencia de Servicios y Mensajería (ASM) for the rental of a warehouse and offices, with a total surface area of 4,010 m² in the logistics park, where the urgent courier company will be locating its new facilities in the city. The area leased by the courier includes a 3,722 m²

warehouse, and a ground floor suite of offices of 288 m².

Latest technological advances and security for express transportation

ASM will be using an automated platform at this location, which has been in operation since last May, and it will have the latest technological advances and security features

for urgent transport. The new installations will allow ASM to guarantee their customers a faster and more efficient delivery service. In addition, they will have special areas for warehousing and logistics specifically for e-commerce.

ASM is a leading company within the courier sector, positioning itself as an expert in multisector transport management. The company is in the process of expanding within Spain and has over 8,000 client.

Links

Parc Logístic de la Zona Franca
www.parclogistic.es

ASM
www.asmred.com

INTERVIEW

Jordi Díez

«Besides our international position, we still have to continue growing in Spain»

The new managing director of **saba** has faith in the company's potential to consolidate its position and to reach new markets

TEXT AND PHOTOS saba

Last May, Jordi Díez, (born in Barcelona in 1964) was appointed managing director of **saba**, the division that runs the **abertis** group's car park business. The managing director explains the challenges facing him in his new role and the projects which the company has opted to pursue in order to continue growing.

How are you facing up to this new stage in your career as managing director of **saba**?

Obviously, I am really looking forward to it, and the responsibility. **saba** is an excellent company in terms of the activities it carries out, the people who belong to it and its history, so it is a privilege to take on this new role.

What do you believe the company should focus on?

Firstly, I would emphasise managing operations in order to optimise them. By that, I mean improving efficiency, maximising income and improving contracts.

It is also very important to work on renewing concessions with the Barcelona city authorities, which currently still represents a very important part of the company's income, and has a relatively short residual investment period.

Finally, we will continue to look at Italy, because it is a venture that represents the future for



«WE NEED TO WORK TO STRENGTHEN THIS PROJECT, WHICH IS ESSENTIAL FOR SABA'S OWN CONSOLIDATION»

«WE WANT TO FOLLOW A VERY SELECTIVE POLICY THAT PRIORITISES QUALITY, PROFITABILITY AND SAFETY OVER SIZE»

saba. We have a project there that is gathering speed, into which we have invested a lot of money. Other quite sizeable investments for the project have been agreed, and these will be implemented in the next few years. We need to work to strengthen this project, which is essential for **saba**'s own consolidation.

What role is internationalisation going to play in your management focus for the company?

We need to capitalise on internationalisation to diversify risk. Experience has taught us this. **saba** began international expansion in 1996, when it moved into the Portuguese market.

In any case, we think that besides our international focus, we should also continue pursuing growth objectives and consolidating our position in Spain.

Which markets hold the most potential for **saba** at the moment?

Without a doubt, the emerging markets like Brazil and Mexico. We also need to be alert to any interesting opportunities that might arise in other markets that have political and economic stability and a secure legislation system. These requirements are indispensable for tackling any development project.



Jordi Díez is banking on optimising operational management to improve efficiency, income and contracts.

Profile

- Jordi Díez has a BA in Economics and Business Sciences from the Autonomous University of Barcelona, and has been **saba**'s deputy managing director since 2003.
- Previously he was **saba**'s finance director (1997–2003).
- Prior to that, he held several positions of responsibility in CaixaHolding (1994–1997) and Arthur Andersen (1988–1994).

How important is the role the company has to play in its relationship with the public authorities?

It is essential, they are our partners. Concession requirements are constantly changing. They cover environmental issues, the needs of the towns and cities, legal changes, improvements to infrastructures, etc., which means the basic concession contract needs to be adapted. **saba** has always worked together with the public authorities in order to seek the best solutions for urban traffic mobility.

A relaxed and fluid relationship, based on mutual trust and credibility as managers, puts us in a better position to successfully negotiate these concessions when they come up for renewal. ■

CAR PARKS

saba Italia opens a car park in the centre of Pisa

During the construction work, important archaeological remains were discovered and they have been preserved and are visible within the parking lot

saba Italia, a saba subsidiary (100%), opened a new car park on the 28th of May this year, close to the historic city centre of Pisa. This parking centre has a total of 283 spaces covering three floors and will be open 24 hours a day, every day of the year. Located on Plaza Vittorio Emmanuele II, it is the first underground infrastructure built close to the city's old quarter.

During the construction work on the car park, major archaeological remains were discovered, among the most interesting of which were the traces of the San Gilio Gate and Bridge to the city dating from the 12th century. These have been preserved and will be visible from inside the parking lot.

saba Italia has incorporated various systems as part of this car park facility, in order to guarantee security and control access. This facility fulfils saba's objective of offering a quality service to their clients, based on the company's policy of prioritising

innovation, the application of new technologies, and car park design as an essential element for traffic mobility.

With this inauguration, saba maintains its leading position in the sector in Italy, where it manages a network of 54 car parks with a total capacity of 28,000 parking spaces, located in the country's main cities: Roma, Milan, Verona, Venice-Mestre, Bologna, Genoa, Perugia, Trieste and Sassari, among others. ■



The car park in Pisa is the first underground infrastructure built close to the Italian city's old quarter.



The car park has separate entry and exit ramps.

CAR PARKS

saba opens its first car park in Palma de Mallorca

The car park is situated in Porta Sant Antoni Square, in the heart of Palma's old quarter, and it has a capacity for 284 cars

saba has opened its first car park on the Balearic Islands. The company has recently acquired a car park in Palma de Mallorca from S'Estel Nou Palma, SL. It is located in Porta Sant Antoni Square, and has a capacity for 284 cars. This is the first saba car park on the Balearic Islands.

The car park has an underground floor, separate entry and exit ramps, as well as four pedestrian access points with automatic cash payment machines. These facilities fulfil saba's objective of offering a quality service to their clients, based on the company's policy of prioritising innovation, the application of new technologies, and car park design

as an essential element of traffic mobility.

The car park opened in 2006, as a result of PERI (Special Internal Reform Plan) coming into force in the Sa Gerreria neighbourhood. This is right in the heart of Palma, and the plan involved the building of over 300 homes and 5,000 m² of shops, restaurants and offices.

Porta Sant Antoni Square is in the old quarter of the city, where two major avenues, Carrer de Inca and Carrer de Manacor, come together. It is also a few metres away from the new law courts, the Plaça Major and Palma's town hall, as well as Calle Sindicat, the city's pedestrian and commercial zone. ■

Features of the facilities

- The car park has an underground floor, separate entry and exit ramps, as well as four pedestrian access points with automatic cash payment machines.
- It is located in the Sa Gerreria neighbourhood, where, in 2006, a Special Interior Reform Plan was implemented, involving the building of over 300 homes and 5,000 m² of shops, restaurants and offices.

ECONOMIC ANALYSIS

26th Conference of the Cercle d'Economia at Sitges

A positive debate on the topic of 'Getting the economy back on track', with the participation of politicians, economists and senior business people

TEXT Albert Bassols | PHOTOS Lluís Cuéllar

At the end of May, in an atmosphere of harsh realism brought into being by the economic situation, the 16th Conference of the Cercle d'Economia (Economics Circle) was held in Sitges (Barcelona). It took on a positive tone, with the presentation of budgetary and financial proposals, as well as proposals on pensions and employment reforms, to kick-start the economy. These were the topics of the conference. Over three days, the 600 attendees did not conceal their concerns about an economy that seems to have lost its direction, and for which the Government has proposed an almost surgical adjustment plan.

As they were reminded by the president and CEO of **abertis** and president of the Cercle d'Economia, Salvador Alemany, in his opening speech, "The risk lies not just in the seriousness of the sacrifices to be made, but also in the feeling of uncertainty for those of us living through this situation". Miguel Sebastián, the minister for Industry, Tourism and Trade, indi-

cated that the employment reforms and the restructuring of the financial system had to be pushed through "in order to provide resources for exporters to finance their expansion". He also announced the Integrated Industrial Policy with a deadline of 2020.

Exportable services

In his speech, former Treasury minister, Miguel Boyer, indicated that, "structural problems can be corrected, most of them stem from over-investment in construction". In his opinion, "salaries and employment conditions are too rigid", and he suggested reforms based on permanent contracts and professional training. The Harvard professor, Dani Rodrik, suggested Spain reduce its internal spending, and increase the competitiveness of its exportable goods and services. Artur Mas, president of the CiU political party, and Mariano Rajoy, president of the Partido Popular, set out alternative solutions to the crisis. Their concerns were also

The conference was attended by renowned experts and senior politicians.

echoed by the president of the Generalitat of Catalonia, José Montilla.

Reform of the pensions system

Pensions was another of the questions that was prominent during the conference's open debates. The Employment Minister, Celestino Corbacho, stated that, "The real economy is beginning to take on a certain tone, the Social Security scheme is gaining members and unemployment is under control". He added that people had to understand that they would have to work for more years and companies would have to foster and encourage more permanence in their workforce. José María Fidalgo, former general secretary to the workers' union, the CCOO, and president of the Foro Negocia business forum, also took the stance of being clearly in favour of pension reforms, "because the system can't be maintained based on its current delivery". Cándido Méndez, the general secretary of another workers' union, the UGT, emphasised that it would be employment that would drive growth, not employment reforms.

The roundtable, chaired by the president of Banc Sabadell, Josep Oliu, included the director general of Banking Regulations at the Banco de España, José María Roldán, who reminded those attending that the warnings about real estate risks were already been sounded in 2002. Roldán justified the regulations about provision for unpaid debt, "to ensure that these entities survive the worst



Salvador Alemany
PRESIDENT AND CEO OF ABERTIS

"Recovery also depends on EU policies".



Joaquín Almunia

EUROPEAN COMMISSIONER FOR COMPETITION

"There are reasons to be optimistic, there is information showing growth both in Spain and Europe".



Juan María Nin
PRESIDENT AND CEO OF "LA CAIXA"

"Unemployment and reform of the financial sector are the most important challenges".



Miguel Sebastián

MINISTER FOR INDUSTRY, TOURISM AND TRADE

"Employment reforms and the restructuring of the financial system must be pushed through".

scenarios". The president and CEO of "La Caixa" bank, Juan María Nin, laid out the challenges, "unemployment, the most important, and then reform of the financial sector". Simón Pedro Barceló, president of the IEF (Institute for Family-run Businesses), stressed that the crisis had bottomed out in the majority of sectors and that, "recovery would come from external sources, thanks to emerging countries".

Optimistic and Eurocentric message to close

The closing event included a speech by the president of the Cercle d'Economia, Salvador Alemany, and an upbeat closing speech from Joaquín Almunia, deputy-chairman and European Commissioner for Competition. The Cercle's proposal includes regulating public spending, and reforming the financial and credit system, the employment market, education and pensions, as well as reviewing the fiscal system. Salvador Alemany made reference to the EU's economic policy, since, "recovery also depends on EU policies".

For Joaquín Almunia, "there are reasons to be optimistic, there are indications of growth both in Spain and Europe, and also in the United States and Asia". The Commissioner admitted that the upturn had been complicated by the situation in Greece, but, he added, "the situation is now under control thanks to the ECB and the International Monetary Fund". ■



ABERTIS FOUNDATION

Acknowledging responsible young drivers

The safety initiative 'You've got one life left, don't lose it on the road' brings together responsible driving habits, culture and education

TEXT Albert Rosell | PHOTOS Servimedia

You've got one life left, don't lose it on the road. This is the phrase that **abertis foundation** is using to make drivers under 30 in the Madrid area, aware of the risks associated with driving. This initiative consists of rewarding those young people who tested negative on breathalyzer tests with a Madrid Card Cultura. This action, carried out during weekend nights in July, was part of the Road Safety Programme, and the foundation has the support of the Ministry of the Interior, the Government Delegation for Madrid, the General Directorate for Traf-

fic (DGT), Madrid Town Council, the Red Cross, the paraplegic hospital of Toledo, Microsoft and **abertis autopistas, abertis telecom, iberpistas, castellana** and **saba**.

Five volunteers from the Spanish Red Cross accompanied the Guardia Civil and Madrid's Municipal Police at 20 breathalyser check points close to busy nightlife areas throughout the city of Madrid and the greater metropolitan area. The volunteers handed out leaflets on responsible and safe driving to drivers under 30 who tested negative on the breathalyser. They handed out some 500

Red Cross volunteers at a check point.

leaflets, each one included a Madrid Card Cultura, giving them free entry to over 40 museums in Madrid and other cultural and tourist attractions. In addition, the lucky ones were entered into a draw for an English language course in Ireland.

Talking their language

Given that the *You've got one life left* initiative targeted the under 30s, it used the same language they use on the internet and other types of new technology to communicate with each other. The foundation set up a microsite www.tequedaunavida.com, a website where they can learn more about the main causes of traffic accidents among young people through using a combination of teaching and games. It also paid for banners on various types of digital media to attract more visitors to the campaign website.

The microsite includes the interactive game, *9 lives in danger*, to help make drivers aware of the real dangers of bad practice behind the wheel: drinking alcohol, using a mobile or programming a satnav whilst driv-



A volunteer hands over a card to a responsible young driver.



ing, none of the passengers fastening their seatbelts, not respecting safety distances, not wearing a helmet, exhibitionists or competitive drivers, driving when tired, speeding, not using indicators or not having the rear-view mirror and wing mirrors adjusted properly, etc.

It is important to bear in mind that young people, as a group, are the most vulnerable, according to data from the DGT traffic department. In 2009, 22% of road traffic accident deaths in Spain were young people between the ages of 24 and 35. In the greater Madrid area alone, 43 young people aged between 15 and 34 died in an accident last year.

Authorities and civic bodies

The Ministry of the Interior supports the campaign by working in conjunction with the General Directorate for Traffic and the Guardia Civil's traffic group. The Madrid town council is also offering support by making the services of the Municipal Police available and offering advertising panels and hoardings. The Red Cross took part through its volunteers. The paraplegic hospital in Toledo provided made available the point of view of those who had suffered irreversible trauma as a result of a road traffic accident.

When the initiative was presented at the offices of the Government Delegation in Madrid, the support provided by these institutions was emphasised and recognised. Those taking part in the presentation included

Amparo Valcarce, Government delegate for Madrid; Pedro Luis Calvo Poch, Safety and Traffic Mobility councillor for Madrid town council; Cristóbal Cremades, regional head of Traffic for the Community of Madrid; Antoni Riu, deputy general director for Road Safety Education, Awareness and Training for the DGT; José Antonio López de la Manzana, medical director for the national paraplegic hospital in Toledo; Jesús María Mora, president of the Red Cross in Madrid, and Sergi Loughney, director of Institutional Relations for **abertis** and the **abertis foundation**. All the partners emphasised the innovative nature of the initiative, and the link between driving and enjoying yourself responsibly.

The project *You've one life left* is a pioneering initiative in Europe and the only precedent is the same campaign run by the **abertis foundation** last year in Catalonia. The initiative was also well received because it brought together driving, culture and education. The foundation has always been a champion of road safety, being closely linked to educating people in driver values rather than road skills. ■

Links

'Te queda una vida' (You've got one life left) campaign www.tequedaunavida.com

abertis foundation www.fundacionabertis.org

ABERTIS FOUNDATION

The new Road Traffic Law gets the green light

The amended law highlights the educational as well as punitive nature of fines and reduces the time taken for penalties to be processed, in order to prevent any feelings of impunity

The amended Traffic and Road Safety Law came fully into force on the 25th May. For this reason, **abertis foundation** organised two one-day conferences on the Nueva Ley de Seguridad Vial (New Road Safety Law) which took place in Palau Robert (Barcelona) and Casa América (Madrid), on 16th April and 26th May, respectively. These forums were an opportunity for representatives from parliamentary groups within the ad-hoc parliamentary committee on road safety and the prevention of traffic accidents to put forward their point of view.

Jordi Jané, the 4th vice president of the Congress and spokesman for the CiU group at the committee says that the new regulation, "stems from reasonable agreement and workable differences".

Reinvesting in prevention and road safety

The director general for Traffic, Pere Navarro, denied that the new law was a money-making exercise, and to prove this, he assured the audience that lists of the monthly proceeds would be published soon, so that they could be compared with previous years.

Pere Navarro added that, "what the Government saves, is shared among the people", since a large part of the money collected is reinvested in prevention, in road safety and victims associations.

The director of the Catalan Traffic Service, Josep Pérez Moya, said the new law is, "modern, flexible and responds to the needs of our society. It prevents citizens feeling that against arbitrary government, whilst also strengthening road safety policies".

Transparency and simplification

Those taking part as representatives from the parliamentary groups included Emilio Olabarría, president of the Road Safety Committee and spokesperson for the Basque group (EAJ-PNV); Juan Carlos Corcuera and Eloísa Álvarez, on behalf of the Socialist group; Federico Souvirón, spokesperson for the Popular Party's group; and Jordi Jané, spokesperson for the Catalan group (CiU).

They emphasised the transparency and simplification of the fining process, with the introduction of e-mail to send notifications, as well as the emphasis on educating drivers in addition to punishing them.

José María Morera and José Antonio López Casas, managing director and deputy managing director, respectively, of **abertis autopistas**, took part on behalf of **abertis**; as did the director and president of the **abertis foundation**, Sergi Loughney and Miquel Roca, who said that, "road safety is one aspect of a more general objective, which is a value – public-spiritedness". ■



Top, right: Loughney, Jané, Álvarez and Souvirón at the Barcelona conference.

Bottom, left: Navarro, Olabarría and Pérez Moya, in Madrid.



ABERTIS FOUNDATION

abertis and the abertis foundation signed the European Road Safety Charter

abertis has renewed its commitment, first agreed in 2006, to the European Road Safety Charter, a commitment that now includes the toll road concessionaire **sanef**.

It was the first time the **abertis foundation** had signed this document, it

is a platform made up of over 1,450 signatories (businesses, public authorities, associations, research centres, etc.) who carry out specific actions and share good practices, in order to achieve safer traffic circulation in their environments and reduce the number of fatalities. ■

ABERTIS FOUNDATION

Antarctic tourism: risks and opportunities

Tourism is both a threat to the frozen continent's ecosystems and an opportunity to make people aware of the need to conserve its rich biodiversity

TEXT Albert Rossell | PHOTOS Josep Loaso / Juan Kratzmaier

The growth in commercial tourism in Antarctic, which has almost 50,000 visitors every year, is a risk to the frozen continent's ecosystems, according to the International Association of Antarctic Tour Operators. This was made clear at the conference on *The effects of tourism on the Antarctic*, which **abertis foundation** held at the head offices of the Fundació Francisco Godia for World Environment Day.

The conference analysed research carried out on the Antarctic continent in recent months, and it provided information on the study into the environmental impact of commercial tourism on Antarctic ecosystems, which was sponsored by the Ministry of Science and Innovation and the **abertis foundation**, and was carried out during the

III International Polar Year, between March 2007 and March 2009. Coordinating this research are Javier Benayas, professor at the Autonomous University of Madrid; and Martí Boada, member of the scientific committee for the **abertis foundation**, and professor at the Autonomous University of Barcelona.

Environmental impact

According to the study, the main impact caused by tourism is the environmental cost of travel to and from the area in terms of CO₂ emissions. Every visitor generates approximately 4.4 tonnes of carbon dioxide. Maritime transport generates 56% of these emissions, whilst air transport is responsible for the remaining 44%. Other, increasingly more relevant impacts include changes to

From left to right: Molina, Boada, Benayas, Barbosa and Kratzmaier, at the conference round table.



the ground surface in the area, changes in the behaviour of flora and fauna, invasive species and global warming. To this can be added the risk of maritime accidents, for example the disaster that happened with the MS Explorer cruise ship in 2007.

Latest news

Last winter, researchers collected data in order to monitor the impact of human activity on the Antarctic. They assessed the effects of groups of people treading on mosses (the dominant vegetation in these ecosystems) and have reached the conclusion that just 20 footsteps are enough to affect the most waterlogged fields of bryophytes (a type of moss). They have also found rubbish washed ashore on some of the beaches, indicative of shipping activity, particularly fishing boats.

A significant change in 2010 has been the banning of the use of heavy fuels by

cruise ships in some polar waters, because of the risk of accidents and fuel spillages. This fuel becomes difficult to disperse. The new regulation will have a huge impact on the tourism industry as of next season, and will affect a third of operators, according to the research team. Some of the operators will choose to change to light fuel, but many others will stop navigating around the Antarctic, which will reduce future offers the tourism trade.

Taking part in the round table on *The effects of tourism on the Antarctic*, were Andrés Barbosa, researcher for the Natural Science Museum in Madrid; and Juan Kratzmaier, leader of tourist expeditions to the Antarctic; as well as Javier Benayas and Martí Boada. The journalist Tomás Molina was the moderator. The Spanish ambassador to the Antarctic Treaty, Juan Antonio Martínez-Cattaneo, gave the opening speech of the conference. ■

The quotes

- "The carbon footprint for Antarctic tourists can be up to 4.4 tonnes of CO₂, half of what someone living in Barcelona generates in a year". Martí Boada, member of the Scientific Committee of **abertis foundation**.
- "The self-regulation of the Organisation of Antarctica Tour Operators is insufficient. We need to be more ambitious". Javier Benayas, professor at the Autonomous University of Madrid.
- "We need regulation and better organisation of tourism in the most visited places". Andrés Barbosa, researcher at the Natural Science Museum in Madrid.
- "We should not be discussing whether there should be tourism or not. What we have to do is minimise the environmental impact of tourism". Juan Kratzmaier, Antarctic tourist expedition leader.



Link

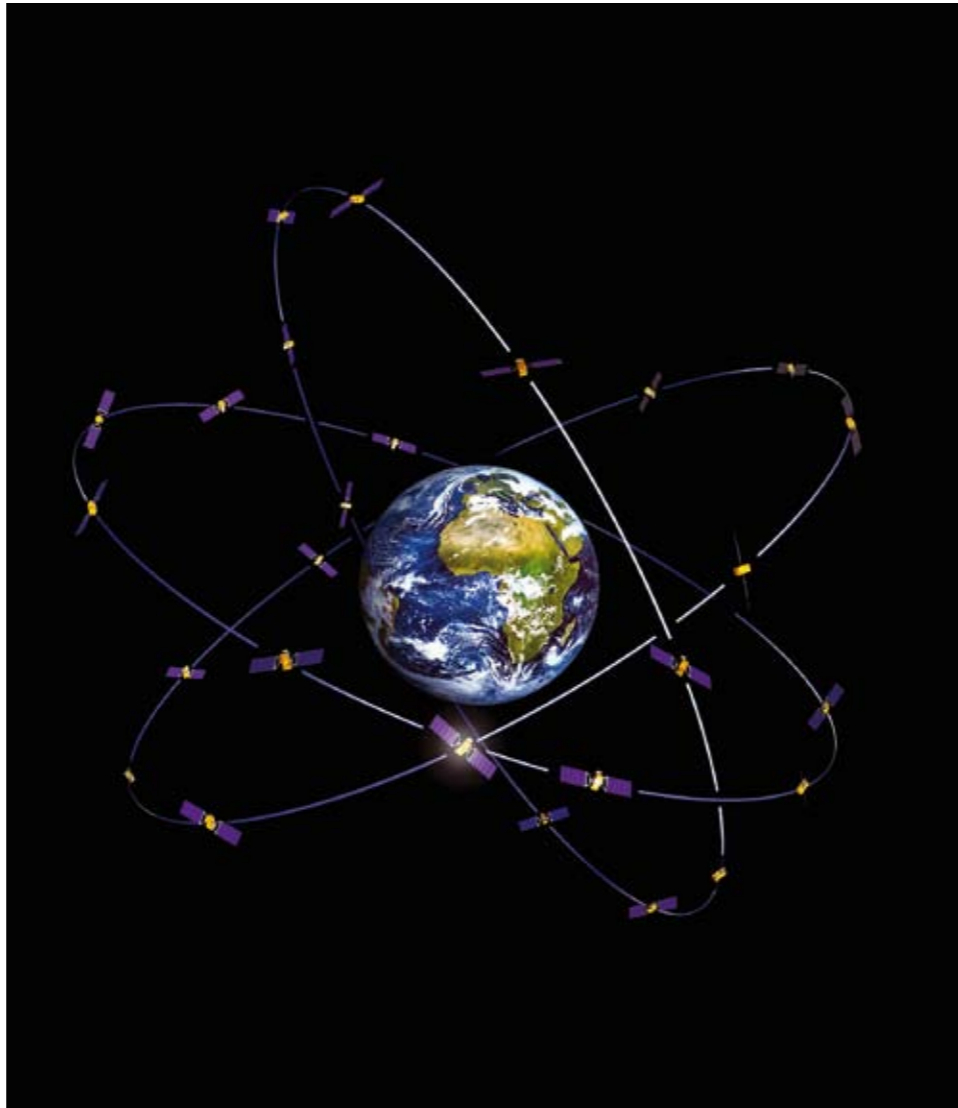
abertis foundation
www.fundacioabertis.org

TELECOMMUNICATIONS

abertis telecom appointed Executive Member of Galileo Services

In its first board meeting last month, Galileo Services appointed as Executive Member **abertis telecom**, the telecommunications infrastructure operating division of the **abertis** group and reference partner in the satellite systems companies Eutelsat (32%) and Hispasat (33.4%). Galileo Service brings together over 28 companies in the European private sector, including telecommunications operators, aerospace sector companies, maritime and overland transport, and the security and defence sector.

The Galileo satellite positioning system was developed under the aegis of the European Union, as an alternative to the existing GPS and GLONASS systems, developed by the United States and Russia, respectively. It is managed as a civil entity and it is expected to be operational by 2014. **abertis telecom** could play a pertinent role in exploiting this technology because of its presence in the telecoms sector, as well as other sectors where Galileo can offer its services. As an Executive Member, it will form part of the working groups set up with this purpose in mind, and will coordinate the required tasks for development. ■



AIRPORTS

Airport management and efficiency

The managing director of **abertis airports**, Carlos del Río, together with Juan Ignacio Lema, president of Aena (Spanish airports), took part in the first Infrastructure Cycle organised by Gestiona Fórum, on the 7th of July. Under the title *Gestión aeroportuaria: la eficacia en la prestación del servicio* (Airport management: effective service provision), the meeting was an opportunity to analyse the immediate future and new challenges in the airport sector. ■



BUSINESS MANAGEMENT

Salvador Alemany, honorary member of the Fòrum Carlemany

The Fòrum Carlemany (an excellence in business forum) held its 5th annual conference, which was attended by 120 people. This year Salvador Alemany, president and CEO of **abertis**, was made an honorary member and he gave a speech entitled *Para que la economía vuelva a funcionar: decisiones, actitudes y compromiso* (Getting the economy back on track: decisions, attitudes and commitments). He wanted to convey some of his thoughts and reflections, mainly focusing on attitudes to the current situation, its huge complexity and the dispirited attitude of businesses. ■

Salvador Alemany, president and CEO of **abertis**, and Marc Sansalvadó, president of the Fòrum Carlemany.



HEALTHCARE

Castellet welcomes world experts from WHO

The castle of Castellet, headquarters of the **abertis foundation**, welcomed the second session of a symposium, organised by the Institut Guttmann, which included over 100 international experts from the World Health Organisation (WHO). The aim was to discuss the main behavioural problems that cause traumatic head and brain injury (TBI), often the result of traffic accidents, and to lay the foundations for their treatment. The one-day symposium took place as part of the conference of experts from WHO, ICF Core Sets for TBI, which was held between 26th and 28th March, in Barcelona. ■

SOLIDARITY

Blood donation 2.0 in Castellet

The **abertis foundation** opened the doors of Castellet castle to the Generalitat of Catalonia's health department, where it held the opening event of World Blood Donor Day, which is based in the city of Barcelona in 2010, on the 14th of June. With the slogan *New blood for the world*, they want to capture young people's attention. At Castellet, the website www.barcelonate-sang.org was presented. This website takes advantage of the opportunities presented by social networking sites like Facebook and Twitter, to encourage young people to give blood. ■



ECONOMY

Esade Alumni conferences

Last May, the 4th session of the Esade Alumni conference cycle was held. It analysed the new axes for the economy. Josep Martínez-Vila, director of Business and Operations at **abertis** was in attendance. The conference was dedicated to industrialisation. Faced with the challenge of finding a new growth model for the economy, where productivity is a key factor and industry has a vital role, it commenced with reflections on the next steps to be taken by both industry and the Government.

Also taking part in the conference were several representatives from trade union and employers groups: Simón Rosado, secretary of Acción Sindical, Política Sectorial y Salud Laboral part of the CCOO trade union in Catalonia, Antoni Soy (Business, graduated 04) Industry secretary for the Generalitat of Catalonia, and Antoni Marsal (BA, MBA, graduated 76), president of the Unión Patronal Metalúrgica. All the speakers analysed the situation in Spain against the backdrop of the current recession, and demanded that a cross-party agreement was quickly reached on matters such as education, regulation of the employment market and investing in productive infrastructures. ■

ENVIRONMENT

The 'Espai Terra' programme presents its awards

The director of the TV3 television environmental programme *Espai Terra*, Tomàs Molina, was the host of the Countryside and Environment award gala held at the Castellet castle. This was the first time these prizes were awarded and the winners were Guillem Maneja, from the La Salle school in Manlleu (Barcelona), for his sixth-form coursework on the springs of Manlleu; and Laura Puyo, Laura Árias, Tecla Legasa and Helena Cristóbal, from the Santa Teresa de Jesús centre at Tarragona, for their fifth-form work on containers and special residues. The prizes included an English language course in Ireland. ■

The director of Televisió de Catalunya, Mònica Terribas; Ernest Maragall, the Generalitat's councillor for Education; the president of **abertis**, Salvador Alemany; the presenter Tomàs Molina, and the winners.



ENVIRONMENT

London Luton reduces its CO₂ emissions

London's Luton Airport, managed by **tbi**, has joined forces with Resource Efficiency East to reduce carbon dioxide emissions in the airport's environs. They have also set up a forum on reducing emissions, consisting of a programme of regular meetings and practical workshops.

Participation in this forum is open to all small and medium sized businesses working in the airport related sector, and are interested in assessing the current use of resources and identifying opportunities for improvement. ■

The British airport is working to lessen its environmental impact.



INTERNET

Business award

Last June, **abertis** achieved a Distinction at the 9th Awards for the best Spanish company in terms of displaying its financial information on the internet. The competition, which highlights transparency and reliability in corporate information, is organised by AECA (the Spanish association for accountancy and business administration). The managing director of Finance, José Aljaro, received the award in a ceremony held in Madrid. ■



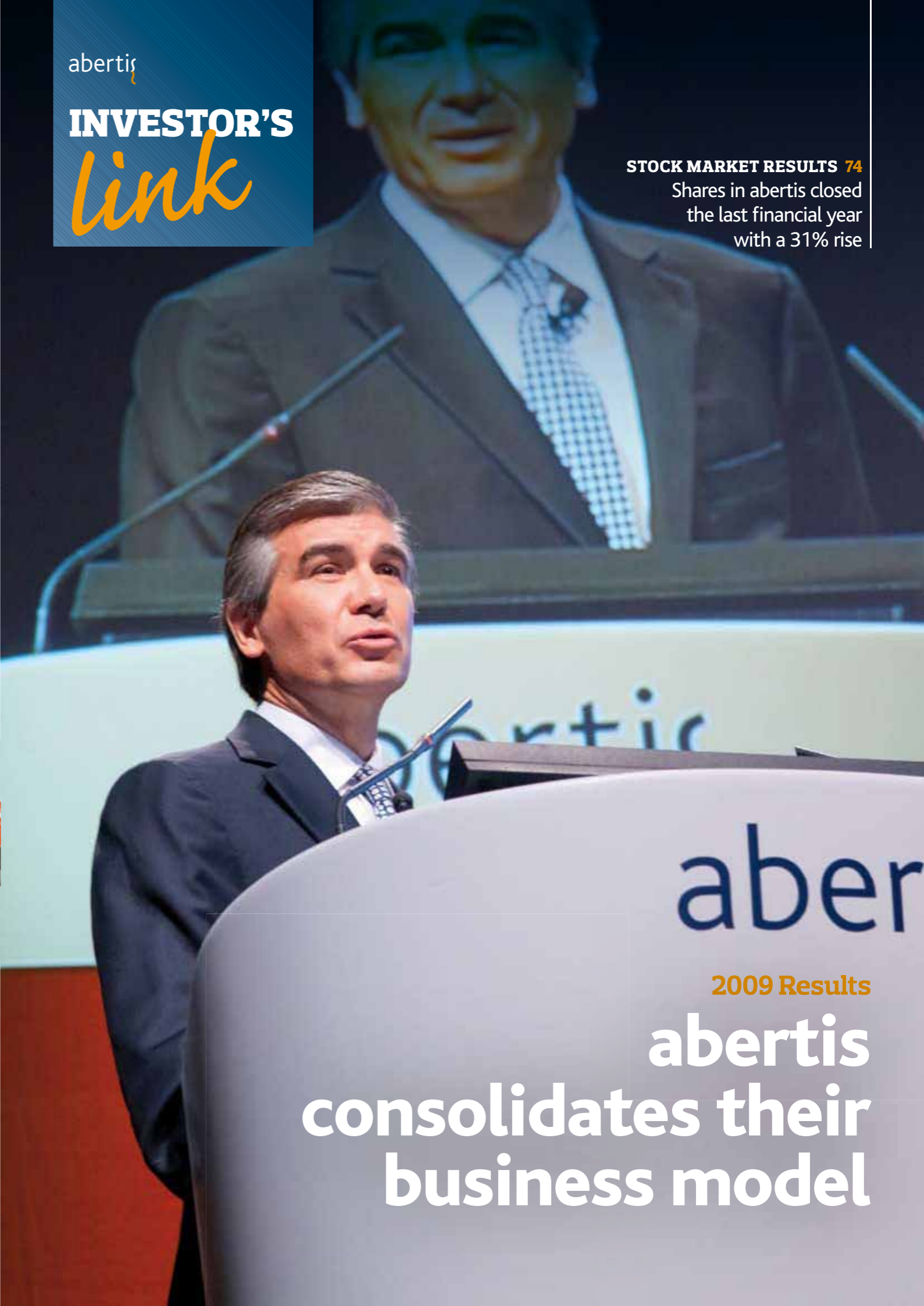
The managing director of Finance for **abertis**, José Aljaro, receiving the award in the presence of the president of the AECA, Leandro Cañibano (in the centre).

abertis

INVESTOR'S link

STOCK MARKET RESULTS 74

Shares in **abertis** closed the last financial year with a 31% rise



2009 Results
abertis
 consolidates their
 business model

FINANCIAL YEAR 2009



The Meeting approved the annual accounts and the management reports for the 2009 financial year. Shareholders approved the distribution of an additional gross dividend of €0.30, corresponding to the results of the 2009 financial year, which had already been paid out on the 5th of May.



INCREASE IN CAPITAL



Approval was given to the traditional bonus share issue which consisted of one new share for 20 old ones, with a nominal value of €3 per share.



LOYALTY SCHEME



The meeting approved plans to continue with the loyalty scheme and employees' access to shares in the Group, with a plan for the transfer of shares.



abertis infrastructures

General Shareholders' Meeting 2010

On 27th April, abertis' shareholders attended the Annual General Meeting at the Palacio de Congressos de Cataluña, in Barcelona

TEXT AND PHOTOS abertis

With 5,342 shareholders represented, equivalent to 67.81% of the company's capital, the Meeting approved the annual accounts for the 2009 financial year, and the management reports for the same financial year. The shareholders also approved the distribution of an additional dividend corresponding to the results from the 2009 financial year of €0.30, gross, per share, which was paid out

THE MEETING APPROVED THE APPOINTMENT OF FRANCISCO REYNÉS, AS EXECUTIVE DIRECTOR, AND JULIO SACRISTÁN, AS PROPRIETARY DIRECTOR

on the 5th of May. They also approved the traditional bonus share issue, consisting of one new share for every 20 old shares, at a nominal value of €3 per share, equivalent to a total amount of €105.5 million.

The abertis Shareholders' Meeting approved the appointments made by the Board of Directors on the 26th of May 2009. These were Francisco Reynés Massanet as the

executive director, proposed by Criteria CaixaCorp; Julio Sacristán Hidalgo, as proprietary director, proposed by ACS. Similarly, the Meeting approved the Board of Directors' proposal to re-elect, as directors of the company for a further term of five years, the following members, Pablo Vallbona Vadell, as proprietary director proposed by ACS; Miguel Angel Gutiérrez Méndez, as an independent director; and Comunidades Gestionadas SA, as proprietary director proposed by ACS.

Annual programme of promissory notes

In addition, they agreed and approved the granting of new authorisation to the Board of Directors for derivative acquisition, either directly or indirectly, the company's own shares, as well as preferential subscription rights on these, up to a maximum of 10% of share capital in abertis. The Meeting also approved delegating power to the Board of Directors to issue promissory notes, bonds, and other shares with a maximum total value of €6,000 million, of which they can set aside a maximum of €1,000 million for establishing annual promissory notes for the company.



Finally, the abertis Shareholders' Meeting approved, at the request of the Board's Committee for Appointments and Salaries, to continue with the loyalty scheme and employee access to the group's share scheme, with a share transfer plan for employees of abertis and its subsidiaries. Almost 400 of the company's middle managers will benefit from this scheme. There is also a share option plan for the company's senior manager team, made up of almost 200 executives. ■

- 1— Salvador Alemany, presenting his speech to the Shareholders' Meeting.
- 2— The Board of Directors.
- 3— Francisco Reynés, during his speech.
- 4— Credentials.

SHAREHOLDER OFFICE



The Shareholders' Office has scheduled a programme of three shareholders' forums to be held in Valladolid, Madrid and Barcelona, in the second half of 2010.



PRÓXIMO PROGRAMME



The goal of the PRÓXIMO Programme is for its various divisions to offer first-hand information about the company.



INVESTOR'S DAY



Investors' Day sets out the company's strategy, its financial structure, and offers information about applying IFRIC 12.



José Aljaro, general manager for Finance for abertis.

SHAREHOLDER OFFICE

PRÓXIMO Programme 2010

Investors' Days were held in Zaragoza, Valencia and Palma de Mallorca as part of the Próximo Programme. They were mainly targeted at shareholders, providing information on the abertis group's current position and expectations for the future

Once again, the abertis Shareholder Office, part of the Investor Relations department, has brought the company and shareholders closer together through the Próximo Programme (*Próximo* is the Spanish word for *close*). This time around, abertis has visited Zaragoza, Valencia and Palma de Mallorca on the 1st, 2nd, and 3rd of June, respectively.

As part of the PRÓXIMO Programme, there were presentations mainly targeted at shareholders, potential shareholders and financial bodies in these cities who were

interested in learning about the group's current position, its recent course of action and its expectations for the future.

The purpose these events is to offer firsthand information about the company from its various departments (financial, economic, share participation, among others), allowing those attending to have a better understand of abertis, as one of the leading international groups managing traffic mobility and telecommunications infrastructures, and with a presence in 18 countries over 3 continents.

To book a place

- If you would like to sign up to the abertis Investors' Day, call the abertis Shareholders' Office on 902 30 10 15. Your interests are our interests.

Transparency and accuracy

This programme is designed to fulfil one of the abertis Shareholders' Office commitments which is based on transparency and the accuracy of information to be passed on to the investment community. The presentations were made by the abertis managing director of Finance, José Aljaro, the company's director of Investor Relations, Steven Fernández, and the manager of the group's Shareholder Office, Anna Morera.

Events planned for the second half of 2010

For the second half of 2010, the Office has planned a programme of three shareholders' forums in Valladolid, Madrid and Barcelona. As soon as more details about these are available, they will be posted on the abertis corporate website, in the Shareholders' corner/Shareholder Day section.

For information about these events, held in various Spanish cities, the company's webpage has an alert system, which, apart from sending out invitations to these events, sends subscribers all the company's communications which they might find of interest. Alternatively, the shareholder can also find out more, or confirm their attendance, by telephone, calling the shareholder customer care line on 902 30 10 15.

Investors' day

We would like to invite you to come and see our new vision for toll roads. Come and visit one of the two Operations Centres belonging to the abertis autopistas network, which are close to Barcelona and Madrid.

During the visit, you will learn about how we manage over 700 kilometres of toll road from a single control point, and we will also explain the attractive dividends obtained from abertis shares and our savings/investment plan.

This is an initiative through which abertis offers its shareholders the opportunity to visit the company's assets, which, in this case are the toll road control centres managed by abertis in Barcelona and Madrid.

After the visit, there will be a presentation, lasting approximately an hour, to explain the company's evolution and strategy, and our savings/investment plan. ■

INVESTOR'S DAY

abertis holds its second Investors' Day

With 88 people in attendance, abertis held its second Investors' Day in Barcelona on the 30th of April. This event, targeting analysts and institutional investors, consisted of presentations on the company's strategy, its financial structure, the application of IFRIC 12 Service concession arrangements, and an analysis of the telecommunications infrastructure business.

Growth prospects

The event started with a speech by the company's president and CEO, Salvador Alemany. Other contributors included the managing director of abertis telecom, Tobías Martínez, and the director of abertis telecom's Satellite Division, Carlos Espinós, who, during the first part of the day, explained the principal keys to the Group's telecoms business and its prospects for growth.

Jordi Lagares, director of Fiscal Planning and Corporate Governance for abertis, then gave a presentation on the impact on the group's results of applying the IFRIC 12 standards. This was followed by presentations from José Aljaro, the managing director of Finance at abertis, José Luis Viejo, director of Corporate Finance, David Díaz, director of Corporate Development for abertis, Josep Martínez-Vila, director of Business and Operations, and, lastly, Francisco Reynés, corporate managing director of abertis. ■

Documents

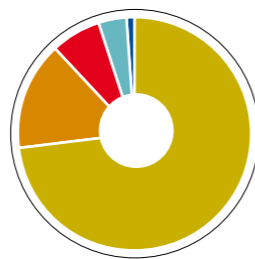
- A recording of the meeting is available on the abertis website (www.abertis.com), as are all the documents provided in support of the presentations, which were announced prior to the event through a communication to the CNMV.



REVENUE BY SECTORS

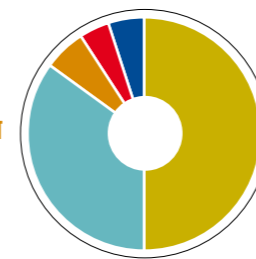


In the first half-year, the toll roads business was responsible for most of the revenue, with the growth of **saneft** being particularly significant.



■ TOLL ROADS 74%
 ■ TELECOMMUNICATIONS 15%
 ■ AIRPORTS 7%
 ■ CAR PARKS 4%
 ■ LOGISTICS 1%

REVENUE GENERATION



■ SPAIN 50%
 ■ FRANCE 35%
 ■ OTHERS 6%
 ■ UNITED KINGDOM 4%
 ■ CHILE 5%

CONTRIBUTION BY SECTORS



Contribution by sectors in the 1st half of 2010 (Mn €)

	REVENUE	EBITDA
Toll roads	1.449	990
Telecommunications	301	120
Airports	129	36
Car Parks	76	29
Logistics	10	5



The growth in traffic on the Group's toll roads, its solid cash flow generation and the growth of **abertis telecom** have been the keys to the first half-year's results.

January-June 2010 Results

abertis' net profit increased by 5.1% in the first half of 2010 to 335 million euros

abertis' results for the first half of 2010, prepared under IFRS criteria, and incorporating adjustments arising from the sector interpretation for concessionary businesses (IFRIC 12), confirm the upward trend of the company's principal figures: Revenue, Ebitda and net profits. The positive trend of traffic levels on the Group's inter-

335
 Million euros of net profits in the first half of 2010 (+5.1%).

national network of toll roads, its cash generating ability, the containing of financial costs, control of operating expenses and the broadening of its consolidation perimeter, are the keys to this first half-year result. The first six months have been distinguished by the consolidation of the recovery in traffic levels on the toll roads in Chile and

1.970
abertis operating revenues (+7.7%), in millions of euros.

OPERATING REVENUES INCREASED TO 1.970 BILLION EUROS (+7.7%)

IN THE FIRST HALF OF 2010, THE GROSS OPERATING PROFIT (EBITDA) WENT UP TO 1.177 BILLION EUROS (+6.6%)

HEAVY VEHICLE TRAFFIC LEVELS GREW BY 2.2% IN THE QUARTER

Key points

- The Group's businesses maintain their strong cash generating ability: Cash flow before investments and dividends grew by 11.2%, to 772 million euros.
- 50% of the revenue and 47% of the Ebitda was generated outside Spain. 74% of the revenue comes from the toll road business, and the remaining 26% is shared between the activities of telecommunications infrastructures (15%), airports (7%), car parks (4%) and logistics parks (1%) which, as a whole, maintain their percentage contribution to the Group.
- The traffic data for the **abertis** toll road network as a whole has stabilised at the same level as in the first quarter of the year, at 21,704 vehicles (-0.7%).
- The level of heavy vehicle traffic in the **abertis** toll road network as a whole has grown for the first time in the last two years (+0.9% in the half-year and +2.2% in the quarter).
- 95% of the Group's debt is long-term (92% in June 2009) and 82% is at fixed rates. The average cost is 4.5% (4.6% in June 2009).
- In the toll road business, the operating revenues to June were 1.449 billion euros (+7%).
- The traffic on **saneft's** toll road network in France grew at 1.6%. Discounting the negative impact of the two-day strike in June – which has now been corrected – growth would be at 2.4%. **abertis'** other international concessionary companies (in Chile, Argentina and Puerto Rico) also grew, at a rate of 3.5%, while in Spain traffic dropped by 4.8%, which was, however, much better than the drop of 9.8% in the first six months of 2009.
- **abertis telecom's** business has maintained strong growth in the first half-year. **saba's** car parks and **abertis airports'** business have also increased their operating revenues.

(*)

Summary of the results presented to the stock market regulator – the Comisión Nacional del Mercado de Valores (CNMV). The full version can be viewed at www.abertis.com in the Investor Relations section, or may be requested by calling the Shareholders Office on 902.30.10.15.

— 1 —
Of the total revenues, 7% comes from the airport sector.

— 2 & 3 —
The toll roads sector accounts for 74% of the revenues.



also on **sanef's** toll roads in France. We should also emphasise that, during the second quarter of the year, the heavy vehicle traffic on **abertis'** network of toll roads has increased after two years of continuous decline. The diversified businesses, for their part, continue to maintain their level of contribution to the Group, with a slight increase in the telecommunications business, due to the deployment of DTT and the positive trends in the satellite sector.

Operating revenue

In the first half of 2010, **abertis'** operating revenues climbed to 1.97 billion euros, 7.7% more than for the same period in the previous year. **sanef** contributed 699 million euros (35% of total revenue) to this figure. 50% of the **abertis** group's operating revenue came from outside Spain, principally from France, the United Kingdom and Chile.

Of the total revenue, 74% was generated by the toll road business, while 15% corresponds to telecommunications infrastructures and 7% to airports. The car park sector contributed 4%, and the logistics parks 1%.

In this period, the gross operating income (Ebitda) was 1.177 billion euros (+7%) while the net operating profit (Ebit) was 704 million euros (+4%). The financial result for the period was -268 million euros. In the period January-June 2010, the equity-accounted results made a contribution of 51 million euros, basically from the holding in **Eutelsat**.

The **abertis** group showed a net profit of 335 million euros (+5.1%) the first half of 2010. In the first half of 2010, **abertis** generated a cash-flow (before investments and dividend payments) of 772 million euros (+11.2%).

abertis' average workforce in this period was 12,400, 59% of which was outside Spain.

Balance sheet and investments

As of 30 June, **abertis** had total assets of 24.978 billion euros and net equity of 5.145 billion euros. The Group invested a total of 253 million euros during the period, of which 195 million (77%) was used for organic expansion and 59 million for operating investment.

Expansion investment in toll roads (138 million euros) included the investments made by **acesa** (widening the AP-7 and C-32 toll roads) and by **sanef** (Rheims southern ring road and extension of the A13); while the investment in telecommunications (33

million euros) related to the DTT rollout and the building of the **Hispasat** 1E satellite.

Operating investments of 11 million euros were made in airports, including improvements to Belfast International and Cardiff.

In car parks, investments in expansion (15 million euros) mainly went to the growth of **saba** in Spain (a new car park in Palma de Mallorca) and Italy, while in logistics parks, investments were made in constructing parks in Chile and Portugal.

Debt structure

As of 30 June 2010, **abertis** had net debt of 14.722 billion euros. Of the total debt, 57% is secured on the company's own projects (i.e. non-recourse). 95% is long-term and 82% is at fixed rates or fixed through hedging. The average cost of the debt is 4.5% (4.6% in the previous year) and the average maturity is 7 years.

Performance of the businesses: toll roads

In the first half year, **abertis'** toll road business contributed revenues of 1.449 billion euros (74% of the Group's total revenues) and 990 million euros to Ebitda (84%). The total traffic on the **abertis** toll road network up to 30 June 2010 reflects a stabilisation of the Average Daily Traffic (ADT) at 21,704 vehicles (-0.7%).

Significant in this period was the consolidation of traffic recovery in France, with an ADT recorded in **sanef's** network of 22,362 vehicles (+1.6%) for January-June 2010. Similarly, traffic levels on the toll roads in Chile and Argentina also increased: To 30 June, **gco** (Argentina) reached an ADT level of 70,158 vehicles, (+5.8), while for Chilean concessionaries the ADT was 64,103 vehicles (+2.6%) on the Autopista Central, 23,002 vehicles (+2.2%) on the Rutas del Pacifico and 5 186 vehicles (+2.1%) for **elqui**.

Spain has seen a slowing down in traffic reduction, with the ADT of 20,689 vehicles for the January-June period in 2010 (-4.8%, compared to -9.8% for the same period in 2009).

On **abertis'** toll roads in Spain, 36.5% of the transactions were made using the teletoll system. For **acesa**, teletoll usage accounted for 40.6% of the total transactions, while on **sanef's** network in France, it was 37.1%.

Telecommunications infrastructures

The telecommunications business increased its contribution to the Group, with operating



1

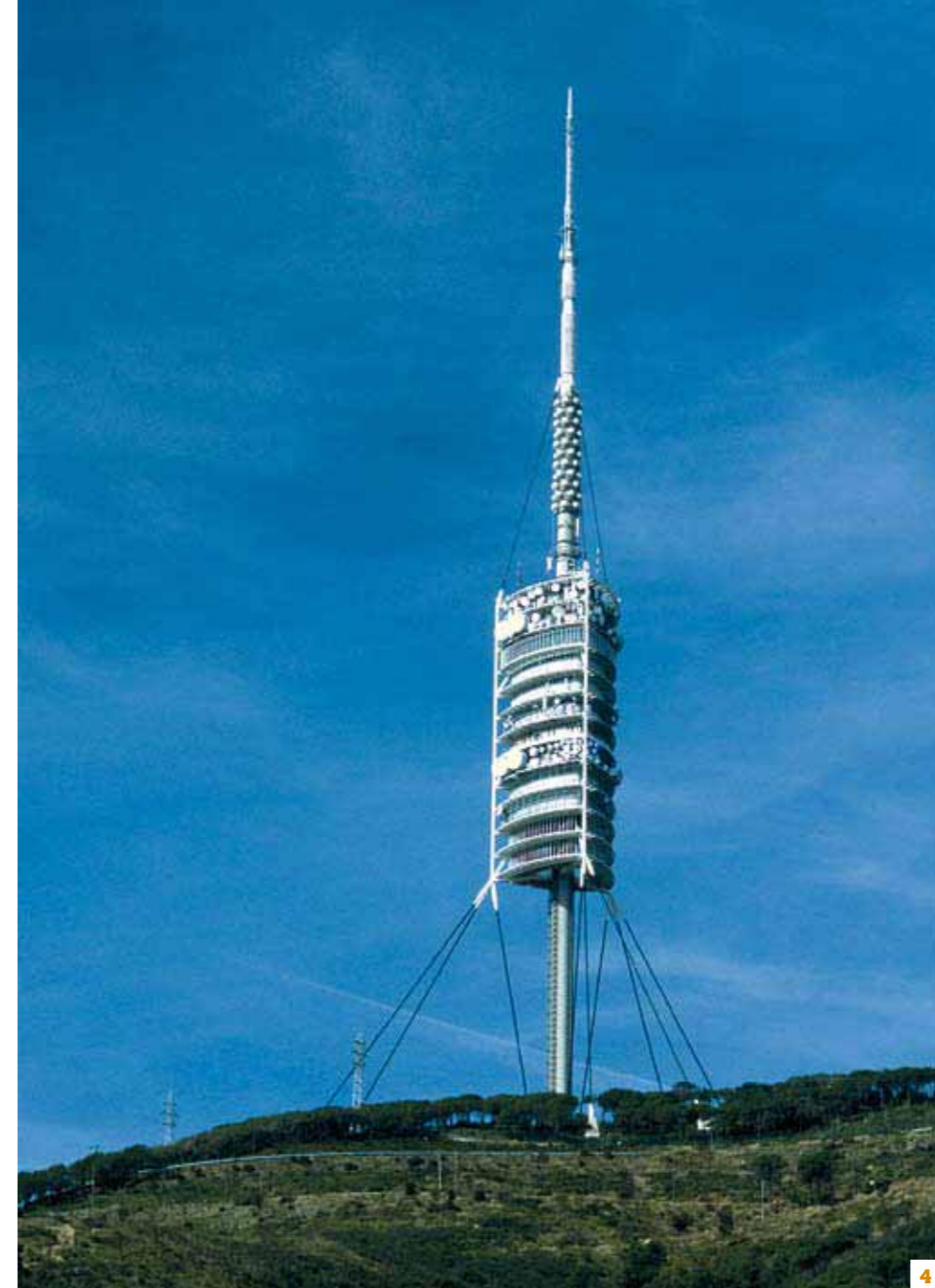
revenue of 301 million euros (+19%) and an Ebitda of 120 million euros (+5%). This sector represents 15% of **abertis'** revenue and 10% of the Ebitda.

Factors contributing to this good performance included the Digital Terrestrial Television (DTT) rollout and the increased coverage (to 98% from 95.1% in July 2009), in addition to the new radio-communications service contracts, such as the emergency system for Navarre and the service for the General Directorate of the Merchant Marine, which offset the effect of the analogue switch-off.

In the satellite sector, **Eutelsat's** equity-accounted contribution was 37 million euros, while **Hispasat's** contribution was 11.9 million euros. The satellite business contributed a net positive affect (including the financial costs of the acquisitions) de 28 million euros to **abertis'** results.



2



4

— 1 —
The logistics sector contributes 1% to the revenues.
— 2 & 3 —
saba car parks account for 4% of the Group's revenues.
— 4 —
Telecommunications infrastructures sector generates 15% of the revenues.

Airports

In January-June 2010, the airports business had operating revenue of 129 million euros, 7% of **abertis'** total revenue, and an Ebitda of 36 million euros (+6%), 3% of the total for the Group.

In this period, the airports business recorded an increase in revenues of 3% (despite **tbi's** drop in business to 9.8 million passengers in the first half-year), thanks to a 6.9% increase in revenue per passenger and the higher overall contribution from **dca**, principally due to the growth in traffic.

Car parks

In the first half of 2010, **saba** increased its operating revenues by 6% to 76 million euros, basically due to a change in the scope of the consolidation perimeter. The car parks division contributed 4% of the total revenues for **abertis**, and 2% of the Ebitda, at 29 million



3



euros. **saba** manages a total of 130,985 parking spaces at sites in Spain, Italy, Chile, Portugal, France, Morocco and Andorra.

The number of spaces has increased by 11.5% compared with same period in the previous year. Vehicle rotation grew by 3.9% to 28 million, and the number of pass holders increased by 1.8%, to 34,862.

Logistic parks

2010, **abertis logistica** recorded operating revenues of 10 million euros (-30%). This represents 1% of **abertis'** total revenues, and the unit contributed an Ebitda of 5 million euros. The revenues for this first half-year are not comparable with those of the first half of 2009, due to changes in the consolidation of Areamed which, since the end of 2009, forms part of the toll roads unit. Without these changes, the drop in revenues would be 9%.

In logistic parks, there has been an increase of 6.4% in built area over this period (now 511,869 square metres). The mean occupancy level for warehouses and offices is 65.2%. ■

■ ■ ■
AT THE END OF THE FIRST HALF-YEAR, THE VALUE OF ABERTIS' TOTAL ASSETS WAS 24.978 BILLION EUROS

■ ■ ■
THE GROUP'S NET WORTH WAS 5.145 BILLION EUROS

■ ■ ■
THE GROUP'S INVESTMENTS WERE 253 MILLION EUROS

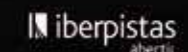
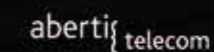
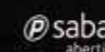
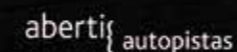
PROFIT AND LOSS ACCOUNTS FOR THE 1ST HALF OF 2010 (IFRIC 12) (Mn €)

	JUNE 2010	JUNE 2009	CHG.
Operating revenue	1.970	1.829	8%
Operating costs	-793	-725	9%
Ebitda	1.177	1.104	7%
Depreciation	-473	-429	10%
Operating Profit	704	675	4%
Financial Result	-268	-252	7%
Equity-accounted result	51	40	29%
Pre-Tax Profit	486	463	5%
Company Tax	-118	-119	
Financial yr. profit/loss	368	344	7%
Minority Interests	-33	-26	
Company shareholders' profit	335	318	5%

DOES EVERYTHING ON FOUR WHEELS DRIVE YOU CRAZY?



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