

link abertis

INTERVIEW

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ESADE's Department of Democratic
Government and Leadership

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MAY 2011 N°04 - SECOND PERIOD



Telecommunications

New services for a new era



for a world that works

At the **abertis foundation**, we promote research into the impact infrastructures have on our territory, the environment, the economy and demographics. One of the ways in which we have responded to **abertis'** commitment to Corporate Social Responsibility has been the development of a Road Safety Programme, which aims to raise awareness of the need for responsible mobility. Conscious of our historic and artistic heritage, we act to promote and conserve it, aiming to bring culture closer to people. This is our commitment **for a world that works**.





WE ARE LEARNING TO SEE OURSELVES WITH NEW EYES. WE ARE RE-LAUNCHING A PROJECT BASED ON A KNOWN AND CONSOLIDATED REALITY. IT'S A STARTING POINT, NOT A FINAL DESTINATION"

SALVADOR ALEMANY

PRESIDENT OF ABERTIS



Reinventing ourselves

■ Marcel Proust wrote that "The real voyage of discovery consists not in seeking new landscapes, but in having new eyes". Let nobody think that I am questioning the thesis that internationalisation is the key to the future of our business as a group and the group's sustainability—in fact, and to a large extent, it is the key to every company's sustainability. For some time now I have embraced the idea that, for everyone nowadays, the world is our domestic market.

This quote from Proust exemplifies the process of transformation we have begun in **abertis**. This is a process of recreating our project. To a certain extent, it is a process of recasting it. Of discovering within these businesses that have shaped the **abertis** of today, the path to take and the potential for growth. We are driven by our ambition for continued growth. In fact, for a concession-based group like ours, growth is a strategic imperative.

But we must grow within an environment which is very different from that of the first few years of the century. Today, the process of financing new projects is more demanding, more expensive and more limited, and requires from us more capitalisation and balance sheet resources. Additionally, it is more heavily conditioned by the evaluations of ratings companies and the way in which "country risk" is changing moment by moment. We are all aware of how the so-called "peripheral economies" have suffered a sovereign debt crisis, and how the companies we work with, independently of their degree of geographical diversification and, therefore, the true extent of their exposure to this "country risk", have also suffered the effects of the sovereign debt crisis.

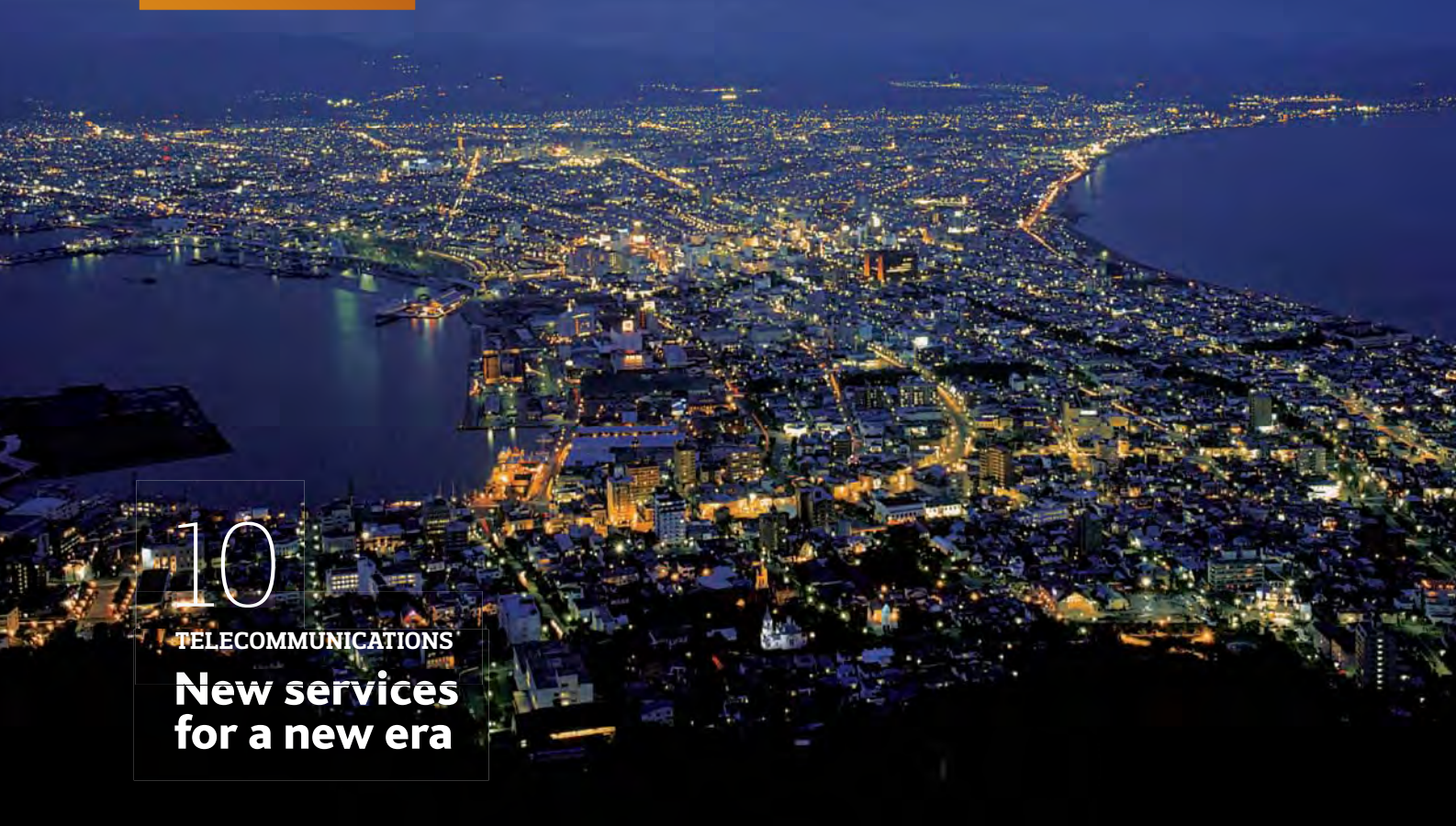
However, to the extent to which we need to add years of concession-life to our portfolio of assets and concessions, we must grow. And we must try to provide all our businesses—each individually—with the conditions which will make this possible. Our response to this challenge involves specialising and simplifying the organisation of our five businesses into two companies: Abertis Infraestructuras, a quoted toll-road telecommunications and airports company; and the new Saba Infraestructuras, which will bring together the car parks and logistics parks businesses.

We are reinventing ourselves. We are learning to see ourselves with new eyes. We are re-launching a project, based on a known and consolidated reality ("old", in Proust's sense), which have constructed during recent years. We are giving one of them—**abertis**—greater focus and concentration. We are giving it a more compact "story" about the management model for transport and mobility infrastructures. These demand high levels of financing, both in terms of resources for maintaining its assets, and in terms of resources to grow and rotate these assets during the concession cycle.

We are giving the other—**saba**—a structure which is in line with, and suited to, its needs in terms of organisation, shareholders and balance sheet, in order to provide it with sufficient strength to grow. These resources will allow it to mature, which is a necessary process for a business with potential—like that of logistics parks—but is still young. They will also give full scope to the car parking business, which, as a result, may become the new international market leader. This is the dream we have. We will also maintain decision-making centres and teams, which are a considerable intangible asset.

Sometime ago, I reminded you that the *creative destruction* concept of the Austrian sociologist and economist, Schumpeter, has always been an inspiration, not just for economists but also for many politicians and businessmen. That these are processes which societies and organisations live through. That these processes periodically regenerate them and give them a new impetus. This is where we are now.

I especially recommend an interview in this edition of Link with Professor Àngel Castiñeira of ESADE. In it, he reminds everyone working in a business project—and, to a certain extent, everyone in society—of the importance of finding the answers to the "whys" of our decisions and actions. "What is the reason for what we are doing? Where are we going with it?". We must be able to make sense of what we do, and create a "story" for it. This is a role primarily demanded of those of us with responsibility for leading the process. We don't yet have all the answers about the next step. But we never have had. We'll find our direction as we go along. We're now setting off on a new path. It's a starting point, not a final destination. ■



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New services for a new era



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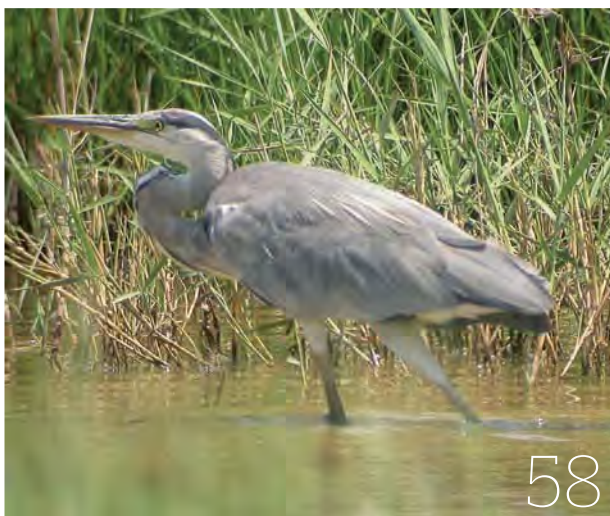
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- Between 1988 and 2009, he worked for the European Investment Bank. His final post in the bank was as Associate Director of Project Management.
- He has written, amongst other things *Going trans-European. Planning and financing transport networks for Europe* and *RAILPAG, Rail Project Evaluation Guidelines* (EIB, European Commission, 2005).

Links

UPC
www.upc.edu

**European
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www.eib.org



The public-private option, as a response to the crisis

Public-private partnerships for infrastructures as a viable formula for contributing to ending the recent financial crisis

■ The financial crisis is having major effects on public finance. In rescuing the financial entities that have endangered the stability of the Western economic system, many sovereign states, including Spain, have found themselves in a very volatile macro-economic situation. This situation affects their borrowing capacity exactly when government income is being weakened. On the one hand, this is because businesses, in a very negative demand situation, cannot pay additional taxes and, on the other, because the high level of unemployment reduces income from direct taxation while increasing the amount of welfare payments.

In addition to raising the cost of government debt to levels which were unthinkable just a short time ago, the current situation has called into question, at least in the most developed countries, the principle that sovereign debt is secure. This undermines the direct and/or indirect guarantee provided by the public sector, which has been the basis of the financing of major infrastructures.

In Spain's case, these difficulties coincide with the government's desire to base a considerable part (about 17 thousand million euros) of future investment in infrastructures on the private sector. This investment is laid out in the Extraordinary Infrastructure Plan (PEI), which aims to reactivate the economy and raise employment levels through investment in transport infrastructures. Given the current situation, which includes the sharp decline in grants from the EC, it can be expected that if a socialist government proposes to rely on the private sector to finance the infrastructures the country needs, this policy will be maintained whatever the future political situation may be.

We therefore find ourselves confronted by a major challenge which will force us to

redefine the model we have followed up to now, in which investment in infrastructures, and specifically in transport infrastructures, came principally from the public sector. The conditions for private sector involvement will have to change, so that each party can carry out its responsibility as efficiently as effectively as possible.

The role of the public sector

In order to ensure this efficiency, relevant government bodies can implement projects themselves or –when they are sure that the private sector has the technical and/or management capabilities to ensure higher socio-economic profitability– entrust them, wholly or in part, to private developers.

The search for efficiency must be the first principle of government action. Too often, however, the principal argument for approaching private companies to construct and manage transport infrastructures is that of a lack of budgetary resources or the unfavourable macro-economic conditions. Although this reasoning is understandable, given the pressure of current conditions, it should not be the basis for government decision-making.

These considerations are very relevant to the current situation. Typically, when tax income declines, or budgetary imbalances must be corrected, governments opt for reducing investment. If investment decisions were taken on the basis of socio-economic criteria, cuts would be applied to the projects which are less profitable in these terms, and the effect of the cuts on society would be limited, since the truly necessary projects would be saved. However, this has not been done. Purely political criteria have been applied, such as providing the same services, by all modes of transport, for all cities, inde-

pendently of the expected demand. And we are running the risk of continuing to invest in unacceptable projects while delaying the projects the country needs if it is to increase its productivity.

The lack of budgetary resources cannot be an argument for taking decisions that are prejudicial to society. Every project, including those already begun (for which only the pending investment should be considered), must be subject to a detailed socio-economic profitability analysis, professionally carried out, and using homogenous criteria. This would allow investment priorities to be correctly established, and acceptable cuts could be made as a result.

Re-launching the economy

The term public-private partnership (PPP) is used fairly ambiguously, covering everything from models which are practically no more

ing from abroad, the compensation implied by the "country risk" (a risk which therefore goes abroad) will be so high that it will probably reduce the profitability of the project to unacceptably low levels. This situation can already be seen in several countries experiencing financial crises.

In short, accountancy manipulation can never turn a bad project into a good one, so using PPPs only makes sense when imple-



EVERY PROJECT SHOULD BE SUBJECT TO A DETAILED SOCIO-ECONOMIC PROFITABILITY ANALYSIS, PROFESSIONALLY CARRIED OUT, AND USING HOMOGENOUS CRITERIA

out— will be applied. Flexibility in PPP contracts will, at any rate, be an essential condition if the model is to function correctly.

Conclusions

The current situation should allow the transport systems operations to be redefined in order to improve them in terms of, specifically: eliminating cost distortions for users; improving the planning and programming of investments; and rationalising decision-making on the projects to be implemented.

Since transport infrastructures have major impacts on land use and economic development, there must be a strong public sector presence in their planning and implementation. The main driving force behind public sector actions—the search for efficiency maximisation— must be the factor that determines whether or not governments rely on the private sector in any particular instance.



than work orders to true partnerships in which the public and private partners are deeply in the project, with a relationship of trust which is similar to that in purely private joint-ventures.

The creation of PPPs will certainly not resolve the current crisis, but there are still some highly profitable infrastructure investments—in socio-economic terms—which must be implemented. And participation, both in financial terms and in terms of supplying knowledge about construction and operation (this is particularly important in Spain) can aid in developing them as effectively and efficiently as possible.

Moreover, the use of public-private mechanisms purely to delay public investment is undoubtedly bad for the economy, especially when it detracts from internal funds which could be better used. If the project is not commercially solid (potential demand is not high), then in any finance com-

menting those investments that society is clamouring for, and which will be improved by private sector participation.

In the next few years, there will probably be new opportunities for PPPs in the transport sector. In fact, a generalised change to pay-per-use for infrastructures seems to be unavoidable, for the reasons sketched out above. With the increase in electric vehicles and improvements in fuel efficiency, tax revenues from fuel are falling, and this will inevitably lead to charging policies being implemented for sections of road (at least, for high-capacity roads) and this revenue can then be allocated to the companies responsible for operating, maintaining and improving them. It is therefore possible to envisage a situation in which contracts based on road availability will become general practice, and that variable conditions—depending on the private sector investment required and on how the risks are shared

The private sector can contribute to the development of transport infrastructures, but only projects for which there is clear socio-economic justification can expect to receive adequate private finance. Even if the profitability conditions for investors are apparently appropriate, bad projects are not sustainable over the long-terms required by the infrastructures.

For efficient projects, which therefore contribute to economic development, mixed finance through PPPs can be used. These require a legislative framework which will allow the interests of the public sector to converge with the purely financial interests of the private sector, and thus facilitate adapting the partnership contract to the changing circumstances which will inevitably arise during the long life of an infrastructure project. There is still much to improve on with respect to PPPs, but the outlook for their development is particularly good in the new environment created by the economic crisis. ■

Business

abertis reorganises its business structure

The Group is reorganising its five business units into two companies: the current Abertis Infraestructuras (Toll Roads, Telecommunications and Airports) and the non-listed company, Saba Infraestructuras (Car Parks and Logistics Parks)

TEXT AND PHOTO abertis

In line with the process of reorganising the **abertis** businesses into two companies (Abertis Infraestructuras and Saba Infraestructuras), the Group has adapted its current organisational and management structure.

The three businesses (toll-roads, telecommunications and airports) which will remain in Abertis Infraestructuras will operate as five

business units: Autopistas España, Autopistas Francia, Autopistas Internacionales, **abertis telecom** and **abertis airports**. These five business units will report directly to the Group's managing director, Francisco Reynés, whose responsibilities will include the following corporate functions: Finance, General Secretariat, Internal Resources, Strategic Planning, Investment Analysis and Public Relations.



The following will report directly to the president of the Group: the Secretary of the Board, the directors of the President's Cabinet, Institutional Relationships and Risk Management and Internal Control.

abertis has also formally constituted Saba Infraestructuras, SA, a holding company which brings together the current car parking and logistics parks businesses.

Salvador Alemany, the president of **abertis**, will also be the president of Saba Infraestructuras. Josep Martínez Vila, until now the managing director of **abertis** Businesses and Operations, will become managing director of the new company. There will be two business units, one for the car parking business and the other for the logistics parks. Progress has thus been made in setting up the organisational structure of Saba Infraestructuras. Until the whole process of determining its shareholder structure is complete, it will operate as a wholly-owned subsidiary of **abertis**.

Process of reorganisation

On the 23rd of February, the Group announced the start of a process of reorganising its business structure, through which the five current business units will be reorganised into two companies: Abertis Infraestructuras, which brings together the

■ ■ ■ ■
THIS REORGANISATION AIMS TO ACHIEVE SHARPER FOCUS OF AVAILABLE RESOURCES, IN A CONTEXT IN WHICH PURSUING GROWTH DEMANDS HIGHER CAPITALISATION LEVELS FOR THE PROJECT PORTFOLIO

toll-road, telecommunications and airports businesses; and Saba Infraestructuras, which will bring together the car parks and logistics parks businesses.

With this reorganization into one listed company, Abertis Infraestructuras, and one unlisted company, Saba Infraestructuras (note: any **abertis** shareholders that choose to, will be able hold stakes in this second company's capital structure), the two companies aim to focus their available resources more sharply, in a context in which an approach geared towards growth requires higher levels of capitalisation of the project portfolio.

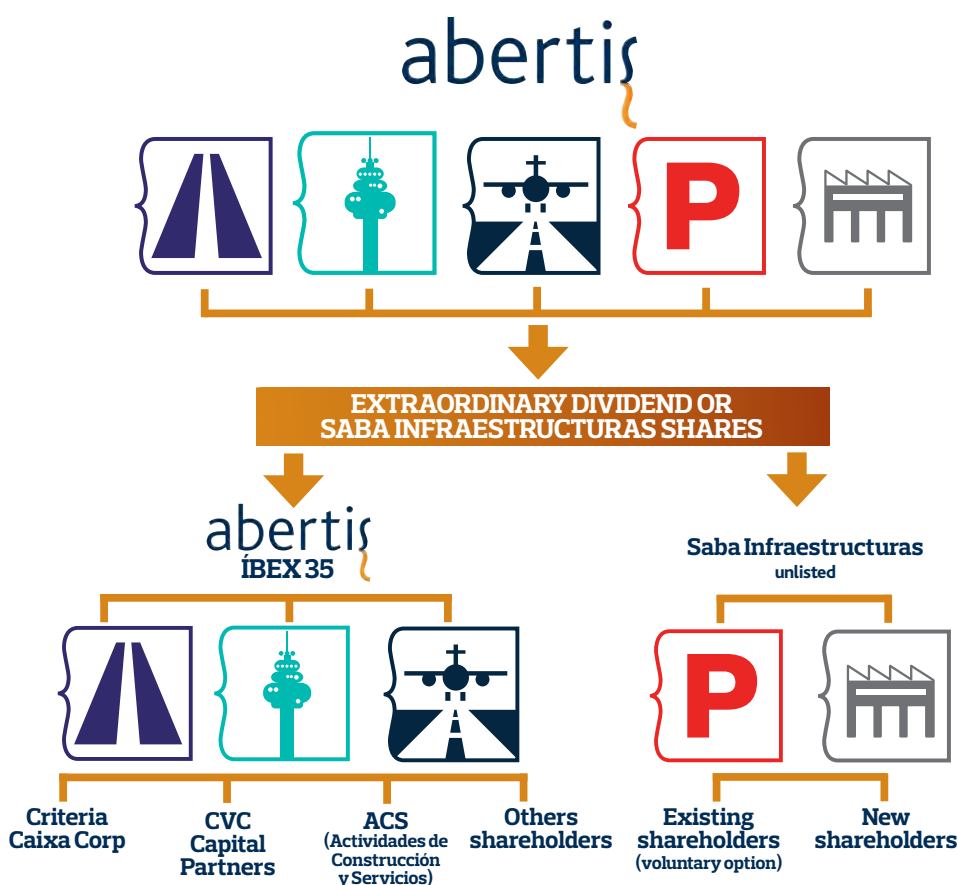
The segmentation into two companies –one of which, Saba Infraestructuras, could receive new institutional investors relatively soon–, would make it possible to provide the necessary resources for each of the five current **abertis** businesses to enjoy the necessary potential and margins to allow them to tackle a new stage of growth and asset portfolio renewal, which is a strategic requirement for its medium and long-term competitiveness, given the strong concessionary base of the businesses.

Structure of the operation

It is planned to set the process in motion by distributing an extraordinary dividend to be received either in the form of new Saba Infraestructuras shares or else in cash. Current Abertis Infraestructuras shareholders would thus be offered the option of holding a stake in the new company.

To this end, **abertis** will work to build a core of shareholders to support its future growth. These shareholders could include new institutional investors, in addition to the principal shareholders in the existing company.

The car parking and logistic parks businesses that will constitute Saba Infraestructuras, contribute 4.6% of the **abertis** group's consolidated revenues, 3.5% of the EBITDA, and 5.8% of the total assets. ■



REPORT

Telecommunications

New services for a new era

abertis telecom is developing a whole range of solutions to improve broadcasting, audio-visual transport and telecommunications services. This report describes some of these services

TEXT AND PHOTOS abertis

Applying new technologies in order to improve people's quality of life and make cities more efficient. This is **abertis telecom's** objective for the Smart Cities project, which the company started to develop two years ago. In developing a smart city, several factors must be taken into account, and it has required a number of meetings with the Town Halls and other parties involved to determine the type of actions that could be included in this project.

The Barcelona Wi-Fi service

abertis telecom is deploying Barcelona's municipal Wi-Fi network. This service will add 411 public wireless internet access points spread throughout the city. Starting on the

29th of March, the new connection points will be added to the 342 existing ones.

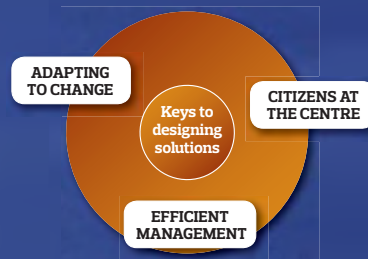
This extension will make the service available in all the districts, and increase the connection speed from 200 kilobytes per second to 256. There will be no limit to users' daily connection time.

In addition to the public access points planned in this project, the town hall will also open up, to public use, the corporation's Wi-Fi network, which has 469 access points, provided that there is sufficient bandwidth and spare capacity.

The Barcelona Wi-Fi service was set up in 2009, and since then wireless internet access points have been deployed in public spaces and facilities throughout the city. Most of these access points are in civic centres, sports centres and parks.

In addition to providing the Wi-Fi service for Barcelona, **abertis telecom** has also won the contract for deploying the municipal Wi-Fi network for the Montornés del Vallès Town Hall.

Solutions to the challenges that cities face



Cities are bringing the dynamics of a globalised world and a changing reality down to a human scale.

Municipal wireless networks

The municipal wireless networks make up a basic infrastructure layer that assists institutions in managing services on public roads. They are used to improve mobility for people and vehicles, to assist in managing personnel, to control energy use, and to foster social inclusion. Moreover, these networks optimise available resources, increase the value of services as perceived by residents, and promote a more sustainable economy, while also providing businesses and visitors with access to municipal and local information.

In this respect, **abertis telecom** offers flexible solutions that can adapt to all requirements. The deployed network can be shared, thus allowing it to be used by the maximum number of companies and services. This type of network is an ideal complement to the security and emergency networks by supporting the operatives and providing very valuable information, thus facilitating rapid decision-making and more effective responses.

An example of the use of these new services is the service implemented by de Torrent Town Hall (Valencia). In March, it opened its Mobility Management Office. This was designed and deployed by **abertis**



ABERTIS TELECOM OFFERS FLEXIBLE SOLUTIONS, SO THAT THEY CAN BE USED BY A MAXIMUM NUMBER OF COMPANIES AND SERVICES

telecom and ElectronicTrafic. The latter is a technology solutions and services company, working the fields of street lighting and transport, and is part of the ETRA group.

The aim of the Mobility Management Office is to improve and better coordinate the various components involved in managing mobility in the city, thus reducing the accident rate, improving road safety and reducing traffic jams.

To provide connectivity between the various components (cameras, traffic lights, information panels, etc) on the one hand, and the Mobility Management Office on the other, the **abertis telecom**-ElectronicTrafic joint venture has deployed a specific wireless network with 15 Wi-Fi access points and 22 WIMAX access points.

New services for new networks

abertis telecom is developing a whole range of solutions to improve broadcasting, audio-visual transport and cutting-edge telecommunications services, over both the internet and mobile networks. These include:

CDN (Content Delivery Network)

This **abertis telecom** solution distributes audio-visual content over the internet while guaranteeing excellent audio and video quality, as well as providing high levels of reliability and capacity. The extensive infrastructure and continuously updated software ensure that content is received at high connection speeds wherever the users are, as well as providing thousands of concurrent video/audio streams.

The basic functionalities provided by **abertis telecom**'s CDN service include the following: audio and video streaming, caching and accelerating websites, storage, monitoring, and providing reports and statistics.

abertis telecom's portfolio of CDN products includes many value-added services, advanced functionalities, and solutions aimed at optimising content distribution to any type of device, especially to mobile devices (tablets, smart phones, etc).

AIRS (Abertis Intelligence Response System)

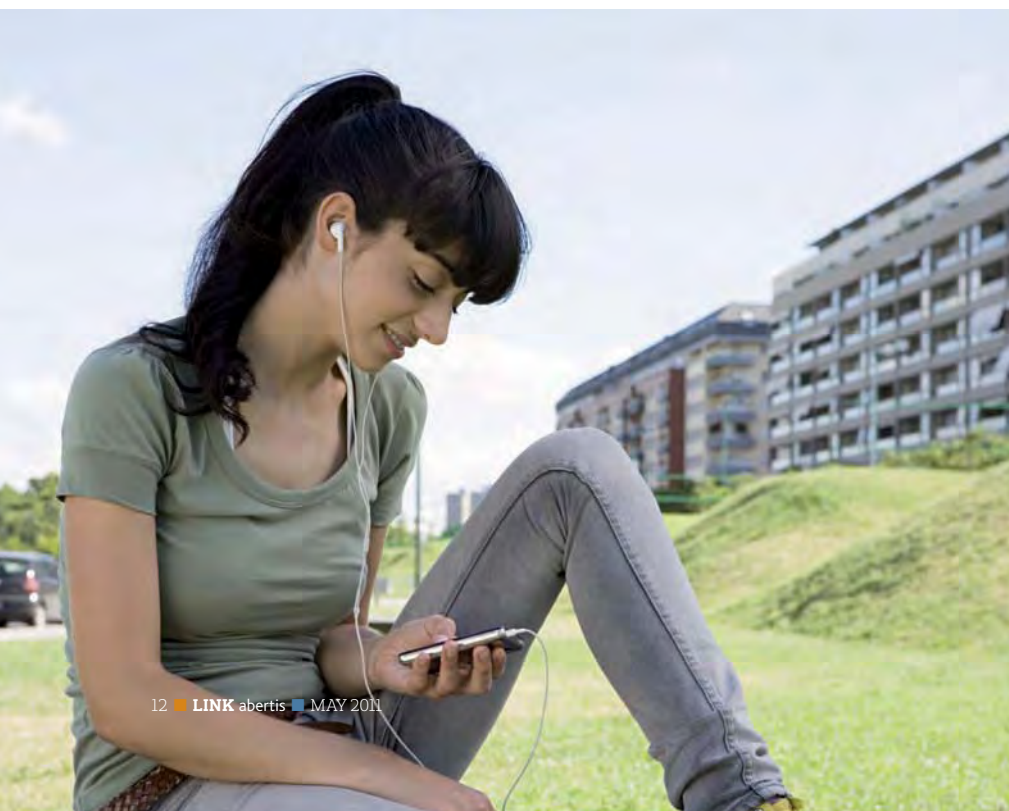
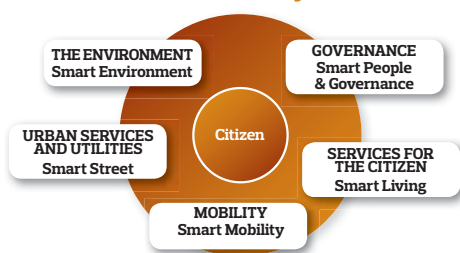
abertis telecom has developed AIRS, a technology platform for global management of incidents and emergencies over communication networks. It provides a real-time multi-fleet operational management model. This platform integrates existing emergency and security networks with public mobile networks. Its principal functionalities are: monitoring the activity of police forces, fire brigades, etc; global incident and emergency management; evaluating the status and availability of the services; and providing instant messaging to contact the fleets of emergency vehicles.

Platform for contributing audio-visual content

abertis telecom has also developed a system for transmitting audio-visual content over the internet and IP networks in collaboration with VSN, (a software supplier for the broadcast environment). This new technology includes the latest developments in the following areas: encoding-decoding systems, video compression, signal processing and IP transfer.

This solution allows television consortia, independent television channels, news agencies, and producers, to benefit from the immediate sending and reception of their audio-visual content in broadcast quality, and also benefit by being able to manage different video formats, thus providing considerable cost savings.

Structure of a smart city





TDTCOM: the connected television

abertis telecom also offers a portal for accessing video on demand, which is based on the TDTCOM project. The application has been developed in accordance with the HbbTV standard, and so can provide access to internet content through a technical solution that is common to all manufacturers, and which users can access from the television remote.

Mobile Broadband

abertis telecom and Alcatel-Lucent are developing LTE (Long Term Evolution) technology to support video services over an LTE network at 800 MHz. This waveband, part of the digital dividend, is considered to be ideal for future deployments of cutting-edge wireless broadband in rural environments. This is due to the excellent cost-coverage ratio it provides.

Database access

The database access software applications provide access to information from a remote database source in mobile environments. The necessary data can thus be accessed in real time, and is always up-to-date. **abertis telecom** analyses the necessities and requirements of its customers in order to determine the type of device (PC, PDA, data terminal, screen and keyboard terminal), and the carrier services to be used.

Frank, the optical option

With the aim of growing its presence in the optical communications sector, **abertis telecom** is creating a Next-Generation high capacity Transport Network based on fibre optics technology, which will be available in 14 Spanish provinces. It will give the company greater transport capacity for its own services and for those it provides to third parties. These

The CDN solution distributes audio-visual content over the internet, while guaranteeing excellent audio and video quality.

services are aimed at the Operators and the Audio-visual sector, where **abertis telecom** is already a leader in telecommunications services provision. The transport services provide guaranteed end-to-end bandwidth, and are specially designed to ensure quality of service in video transport.

The transport solutions allow simultaneous video and data traffic over the same infrastructure, while at all times maintaining the individual quality of service of each traffic stream, thus optimising the bandwidth. The new network also provides last mile connectivity, using radio technology and covering over 95% of the population, as a result of its 3200 sites deployed throughout Spain. ■

Telecommunications

Jesús Banegas

«For the first time, Spain's technological clock is on time»

The president of AMETIC thinks that many Spanish companies can boast of having cutting-edge technology and exporting it all over the world

TEXT abertis | PHOTOS AMETIC

The Multi-sector Spanish Electronics, Information Technology, Communications, Telecommunications and Digital Content Industries Association (AMETIC) has just been formed. Its president, Jesús Banegas, analyses the condition of this sector in Spain.

■ ■ ■

AMETIC is the result of a merger of two major associations – AETIC and ASIMELEC. What was the reason for this merger?

In the words of the song, "Together, we're stronger." Our sector is both plural and dynamic. So, since we have many interests in common, it's logical that we can work together in harmony. We're better and more efficient together. The merger has now been completed, and we are starting the process of integrating our resources. The associates are clearly satisfied with progress so far. As for the future, "you make the path by walking it." We'll continue to fulfil all the functions of both the associations, and given the resources we have, we'll be able to do more. This is what we're working on at present, and, at the moment, we're very satisfied.

■ ■ ■

What is the importance of the sector in today's world?

The financial of this "hyper-sector" did previously exceed 100,000 million euros. How-

ever, in 2009 it experienced a decline, and the total volume of business dropped to something over 90,000 million. According to my calculations, we represent about 7% of the GNP.

There are more than 500 associated companies and over 5,000 companies that are indirectly associated as members of regional associations which are affiliated to us. We directly employ over 350,000 people. Indirectly, there's almost no one whose job is not, in some way, related to new technology.

This sector, therefore, from the point of view of size, is one of the most important in the Spanish economy. Additionally, there's no other sector in the economy which has a more positive influence across all sectors. It's obvious that the society's future and its economic efficiency would both be much worse without our technologies. If any company – a newspaper, a refinery, or any other business – were to stop using IT and communications, it would need many more resources to continue to do what it had been doing. Our contribution can be measured in terms of these resources that the companies and society as a whole are saving.

There's another significant contribution by the sector which is very important to a modern economy – R&D. More than one third of all Research and Development in Spain is carried out by our sector. It takes two or three

Profile

- **Jesús Banegas has an engineering degree and doctorate in Economic Science, as well as a Diploma in Exporting from the EOI, and PADE (Executive Management Programme) from the ESE.**
- **He has been a technical executive in Standard Eléctrica, Telettra Española, Telefónica Sistemas and Amper.**
- **He is the founder and president of IP SISTEMAS and FONYTEL, and a director of ICEX, ARSYS, BEST TELECOM, BAO & PARTNERS, SECUWARE and TELDAT.**
- **He is the president of AMETIC and of the CEOE's Commission on International Relationships.**
- **The author of four books and co-author of around twenty, he has also published five hundred articles, and has given numerous lectures to various national and international conferences.**



other sectors to equal our contribution. In this respect, we are the undisputed leaders in innovation in Spain.

■ ■ ■

What is the current state of investment in innovation?

Last year, something happened for the first time. There was a considerable drop in combined investment, and no sector escaped this. However, in that, the worst year in history in terms of economic activity, investment in R&D grew by 5%.

There's an underlying reason for this: there's a very close relationship between free market competition—free movement of goods—and innovation. In those parts of the economy which are subjected to less competitive pressure, there is less drive to innovate. There was a time when innovation was good in terms of business excellence and successfully competing; now you have to innovate to survive. In our sector, companies that don't innovate, disappear. It's life or death.

■ ■ ■

What's your opinion of the current level of investment in networks?

I'm rather concerned that the investment level has fallen, in part, as a result of the drop in prices. One must take into account that investment is a business decision, and there's not a single investor who will invest anything without an adequate return.

“**ABERTIS, LIKE OTHER MAGNIFICENT SPANISH COMPANIES, MUST BE EVEN MORE AMBITIOUS, AND AIM TO BECOME A WORLD LEADER IN ITS SECTOR –AND IT CAN DO THIS!**”

“**RIGHT NOW, WHAT WORKS FOR COMPANIES IS ATTRACTING CREATIVE YOUNG BRAINS –PEOPLE WHO THINK UP NEW IDEAS– AND IF THESE IDEAS THEY COME UP WITH GAIN THE PUBLIC'S INTEREST, THIS WILL ENSURE THAT THE SECTOR CONTINUES TO GROW**”

And there's no law that forces anyone to invest. What there are, are regulatory frameworks, and these generate investor confidence in the future, but it's a risk. I believe that the question we must ask ourselves in Spain is: "What could we do to generate better expectations, which would then attract more investment?" And this is the big dilemma that Spain must face.

■ ■ ■

Where is the industry going?

It's obvious that the use of technology continues to accelerate. However, the financial value of that market—curiously and paradoxically—does not sufficiently reflect the momentum provided by the presence of technology.

Last year, the value of the consumer electronics market fell by 11%, although the number of televisions sold increased by 15%. There is not a single product or service in this sector which is not following this trend: it keeps costing less, and you keep getting more. This also happens—although to a lesser extent—with cars. You can't compare the prices of today's cars with those of 10 years ago, because today's cars offer much more than the old ones did.

We are therefore in a deflationary situation. If we could add the drop in prices to our market value, the sector would continue to grow significantly in financial terms, and it would be more important.



■ ■ ■

Every day, there are new services and products. Which are going to be the most important?

The globalised economy, with its economic and political freedom, frees up a lot of energy and allows a great many impressive people to innovate. I believe we are living in a world which favours innovation, and that we are happily "condemned" to continue to invent new products and services.

Over 10 years ago, I said that of all human needs, the only one it would never be possible to fully satisfy was the need to communicate. And that's still true. Man's capacity for inter-communication is impressive. There has been a miracle which has been widely-recognised and much commented on: there has never been another technological innovation that has become so widely used in so little time as mobile telephony. 80% of the world is inter-connected –all the time!

I believe that mobile telephony and broadband are here to stay. There's no going back. And based on this, in an inter-connected world, the sheer quantity of services that can be created is amazing. And the same thing is happening with DTT, although it has still not been sufficiently developed. Right now, what works for companies is attracting creative young brains –people who think up new ideas – and if these ideas they come up with gain the public's interest, this will ensure that the sector continues to grow.

■ ■ ■

In this respect, how does Spain compare with other countries in Europe?

For the first time in its history, Spain's technological clock is on time. For example, in terms of connectivity, how many people are connected to networks, and at what speed? Spain is one of the leading countries worldwide in this field, without a doubt. In the last fifteen years, we have made more progress than most other countries.

The same is true of technological equipment for companies. Spain is a leader in new technologies such as networks, and in creating, implementing and exporting DTT technology. Additionally, there are technological areas within Government departments in which we also lead the world. The efficiency of our Inland Revenue is justly famous –it tracks us down, by computer, wherever we are. Implementations in the fields of health and education are also significant.

■ ■ ■

What are our weaknesses?

We don't always use the technologies we have efficiently. As a result, the Spanish economy does not reap the full benefit of these technologies. Many companies have



computers and networks, but they either don't have applications, or they don't use them efficiently. All schools have computers, but IT is not on the curriculum. Government Departments have computers, but they are not inter-connected, and so cannot provide integrated public services, etc. We have more problems in the areas of usage and application than we have in terms of the physical availability of the technologies.

Moreover, Spain's technological industry is quite small. How much of the technology used in Spain is invented or manufactured here? Less than any other country. This is a major deficiency. Spanish technology demand is good, but the supply is weak. There are Spanish companies which are successful internationally, but the problem is that there are not enough. This is our main weakness.

■ ■ ■

What is your opinion of the DTT implementation process?

It's been a magnificent achievement. The analogue switch-over reflects great credit on us as a country. I remember, as if it yesterday, how, during José María Aznar's first term, Rafael Arias Salgado accepted the challenge our sector put before him: that Spain should be a pioneer in the new wave of technology

–and, specifically, a pioneer in DTT. And when the government of José Luis Rodríguez Zapatero took office, the project acquired even more momentum. When we said there had to be a switch-over, there was –and it worked. We were the first major country in the world to have accomplished this. Spain can be proud of having cutting-edge technology, and of exporting it worldwide. All of us who took part in the process can feel a great sense of satisfaction and happiness.

■ ■ ■

What is your opinion of abertis telecom's role in AMETIC?

It plays a very positive role, because it is an exceptional company, and very open to the idea of cooperation. It has a very constructive attitude, and its considerable investment is driving a very characteristically Spanish technological industry. I would just ask for one thing: **abertis**, like other magnificent Spanish companies, must be even more ambitious, and aim to become a world leader in its sector –and it can do this! ■

Link
AMETIC
www.ametic.es

Economic analysis

abertis attends a meeting of the Strategic Council for Attracting Foreign Investment to France

abertis is the only Spanish company to participate in the work of the council, which this year brought together a total of 24 companies, from 15 countries, which have invested in France

TEXT AND PHOTOS abertis

abertis was the only Spanish company to attend the meeting of the Strategic Council on Attracting Foreign Investment (CSA) held on the 28th of March. The French government has held annual meetings of this council since 2003, in order to analyse the status of foreign investments with the principal foreign companies with a presence in France. This year, a total 24 companies from 15 European, Asian and American companies took part in the CSA meeting.

abertis is the leading Spanish company in terms of investment in France. In the last four years, its investments in France have totalled about 5000 million euros. These investments include 2800 million euros for the 2006 acquisition of 52.5% of **sanef**, the toll-road concessions company, and 1077 million in 2007 for the acquisition of 32% of **Eutelsat**, the satellite operator, which is based in Paris. **abertis** also has a presence in France with its car park business, which owns two car parks in Paris.

Attracting foreign investment

In addition to **abertis**, which was represented by its managing director, Francisco Reynés, companies such as the USA corporations Boston Consulting Group, Blackstone and General Electric took part. Also present were Bertelsmann (Germany), China National Bluestar (China), Ikea (Sweden), Embraer

(Brazil), Novo Nordisk (Denmark) and Solvay (Belgium), and many others.

The meeting was attended by president of France, Nicolas Sarkozy, and the French ministers of Economy and Finance (Christine Lagarde), and Food, Agriculture and Fishing (Bruno Le Maire). Matters discussed included the attractiveness of France is to foreign

The French Ministers of Food, Agriculture and Fishing (Bruno Le Maire), and Economy and Finance (Christine Lagarde).





investment, future projects—looking towards 2020—, innovation, and the legal and economic environment in which these companies operate.

abertis in France

In 2006, **abertis** took over the concessionaire **saneff** (Société des Autoroutes du Nord et de l'Est de la France), after the French Government, in December 2005, awarded the tender for the privatisation of this company to the consortium Holding d'Infrastructures de Transport (HIT), led by **abertis** with a 52.5% stake and in which Caisse de Dépôts, the insurance group AXA, the French investment fund Predica and FFP, a company controlled by the Peugeot family, also have a stake.

In the telecommunications infrastructures business, **abertis** became the principal shareholder in **Eutelsat** when **abertis**



ABERTIS IS THE LEADING SPANISH COMPANY IN TERMS OF INVESTMENT IN FRANCE. IN THE LAST FOUR YEARS, ITS INVESTMENTS IN FRANCE HAVE TOTALLED ABOUT 5,000 MILLION EUROS

telecom bought 32% of the satellite operator in 2007. **saneff saba** parkings, in which **saba**—the Group's car park subsidiary—and **saneff**, are both major shareholders, manages two car parks in Paris, Maubert-Lagrange and François 1er, both of which are in the centre of Paris. ■

The managing director of **abertis**, Francisco Reynés (first on the right), at the table with the French President, Nicolas Sarkozy (centre), flanked by ministers Bruno Le Maire and Christine Lagarde.

Link

Agence française pour les investissements internationaux

www.invest-in-france.org

Leadership

Àngel Castiñeira

«If we only have soft values, we'll never prosper»

Àngel Castiñeira, Academic Director of ESADE's Department of Democratic Government and Leadership, goes deeper into several aspects of the study 'Valors tous en temps durs' (Soft values in hard times), which he has published jointly with Javier Elzo, the sociologist

TEXT Editorial office | PHOTOS Marta Jordi

In the 21st Century, immediacy is all-important –in consumption and in communications– as society undergoes rapid change in all areas of life. This rapid change also affects the values, and it is these values which are put under the microscope in *Valors tous en temps durs. La societat catalana a l'Enquesta Europea de Valors del 2009* (Soft values in hard times. Catalan Society in the 2009 European Values Survey). Its conclusions describe how citizens and institutions (including companies) deal with prevailing values.

■ ■ ■

Is there a perception that we are experiencing a crisis of values? To what extent is this crisis real?

I believe that what there actually is, is a clear awareness of very rapid social changes, and changes of this kind always involve societies that are complex, multi-cultural and advanced, and in which the processes of passing on lifestyles and behavioural guidelines –intergenerational values– are often weakened. These processes have been weakened because passing on values usually takes some time.

In the same way in which history has accelerated, these changes in lifestyle are now much faster. Concern is not so much that there is a crisis of values –they are disappearing– but rather that we are in a

"values supermarket" which offers many and varied values.

That is the situation society finds itself in. In terms of companies, I believe there are two, much more specific concerns. Firstly, there is the overall context. We should talk about the current wave of globalisation, which began in 1989 with the fall of the Berlin Wall, or if you prefer with the collapse of the Soviet Union in 1991. This globalisation is markedly economic in nature, because the major players have not been the States or the NGOs which then emerged, but the big companies. To the extent to which major companies understood this globalisation, and took part in it, their impact has been much greater than in previous eras. As a result, some of the problems we now have with the environment –Fukushima, the Prestige– are related to human values.

These aspects of major social changes are related to how companies act. And if the dominant role moves to the market from the State, and the market takes on a more important role, we naturally hold this new player accountable for the values that it brings with it. This, then is the context.


Secondly, from the perspective of the inner workings of a company, we have realised that the most important intangible aspect which determines the difference between

Profile

- Angel Castiñeira has a Doctorate in Philosophy and Educational Science, and is the director of the Values Observatory at the Fundació Lluís Carulla.
- He is also the academic director the Department of Leadership and Democratic Governance at ESADE-Universitat Ramon Llull (URL).
- Since 1993 he has been a senior lecturer in the Department of Social Sciences at ESADE-URL.
- He was director of Centre d'Estudis de Temes Contemporanis (Generalitat de Catalunya), between 1998 and 2004.
- Editorial Director Editorial Proa's Temes Contemporanis collection and of IDEES, Revista de Temes Contemporanis, between 1999 and 2004.



“IF A COMPANY'S
ACTIONS CAUSE MAJOR
CHANGES TO SOCIETY,
WE NATURALLY HOLD
IT ACCOUNTABLE
FOR THE VALUES THAT
IT BRINGS WITH IT”



According to Ángel Castiñeira, "the most important intangible aspect which determines the difference between one company and another has increasingly less to do with the value for money of the product or service, but is rather based on the reason why both consumers and employees identify themselves with that company".

one company and another, has increasingly less to do with value for money of the product or service, but is rather based on the reason why both consumers and employees identify themselves with that company. And this identification is directly related to that company's values.

Today, a high proportion of employees working for large organisations are "talent" workers, and talent workers don't just join organisations for quantitative or materialistic reasons, but also for non-materialistic reasons. Increasingly, both workers and consumers develop their different types of link to one organisation or another because of the set of values it embodies.

Because values are not what we do, they are part of our identities. Reputation –which is related to values and identifying good companies– thus becomes more important and not just a question of "looking good". A company which just looks good may be successful in short-term business dealings, but in the long-term, it will not survive: the market will punish it the moment it sees through the facade. It's not surprising that businesses are increasingly concerned about their values.

■ ■ ■

So, in this time of rapid change, which values predominate?

From the study, we can detect three major underlying trends. One of them is the increasingly marked process of individualisation, which leads to the individual distancing himself from traditional social institutions and

“ INCREASINGLY, BOTH WORKERS AND CONSUMERS DEVELOP THEIR DIFFERENT TYPES OF LINK TO ONE ORGANISATION OR ANOTHER BECAUSE OF THE SET OF VALUES IT EMBODIES ”

“ SOMETIMES IT'S NOT A QUESTION OF THE LEADER HAVING THE ANSWER, BUT HE OR SHE BEING ABLE TO ASK THE QUESTION SO THAT THE PROBLEM CAN BE SOLVED JOINTLY ”

the collective links which have been the backbone of socialisation: the family, school, the church and work. The last three of these institutions are now in a deep crisis. The first one, the family, is also undergoing a crisis, but individuals still value it.

The second trend is process of self-realisation. Everything that involves sacrifice, solidarity or acts of unselfishness is relegated into second place, because the priority is to make full use of all opportunities, both in professional life and in free time –friendship, pleasure, etc.

And this preference for personal realisation leads to the third tendency: the prioritisation of the individual's emotional wellbeing above everything—even including rational considerations, and the rejection of any moral duties which are externally imposed. If the "I" wishes to be self-governing and self-realising, it will not accept anything imposed from above which tells it how to act in terms of personal development, relationships, sex, morals, etc. This is an anti-authoritarian attitude which rejects all authority figures: father, mother, boss, priest, etc. This is forcing authority figures to develop other ways of exercising power –more horizontal, democratic and based on recognising authority rather than an acceptance of another's power.

Another of the study's conclusion, however, is that the same person who, in their personal space says, "live and let live, don't tell me what to do," demands law and order in the public arena.

■ ■ ■

Is this process of individualisation compatible with social cohesion?

To answer this question, it's not sufficient to analyse society, we are also getting into the field of laws and regulations. In this respect, a variety of strategies are being developed in Europe. It's interesting to see how in northern and central European countries –with Lutheran or Calvinist traditions– for example, social contracts provide a good balance between individual liberty and civil responsibility. However, it seems as though what works best in the Mediterranean south are family-based contracts and emotional links, which are closer than other links formed in society or in associations.

If we take the example of Catalonia –where the tendency to work through associations is stronger than in the rest of Spain– the overall balance still comes down heavily on the side of individualism. This doesn't mean that associationism is disappearing –on the contrary, it's actually growing. But it is growing to the extent to which it supports self-realisation. The associations that are growing are recreational ones (leisure, sports, etc), which give individual satisfaction; and the professional ones (which give the individual their protection, in such fields as teaching, the law and medicine, i.e. those which protect the "I"). Where such growth is not occurring is in associations which are altruistic, committed or activist. This does not mean that membership of leisure-orientated associations or professional institutions with a client-based orientation cannot also lead to involvement in networks which concern themselves with commitment.

■ ■ ■

Is the importance of work as a positive value affected in the workplace itself?

In terms of breaking down stereotypes when comparing, for example, Catalonia and the rest of Spain, this is one of the most interesting aspects. In all other regions of Spain, the stereotypical view of Catalans is very negative, except in one respect –they are believed to take work very seriously. In order to understand this, consider what Ronald Inglehart, one of the most influential sociologists, called "materialistic values" and "post-materialistic values". The latter places considerable importance on self-realisation through leisure time, friends, nature, etc.

There is currently a gap between the work culture of Catalans and that of the rest of Spain. The Catalans are more post-modern. This is a tendency –and we'll see if it changes as a result of the economic crisis– for Catalans to see work not as an end in itself, but rather

as a means for achieving other important goals in life. Catalans, along with the people of some other European regions, are starting to consider that factors such as work-life balance are very important. We say: "I don't need you to pay me more... I need more free time ... there is life after work... etc". If companies do not correctly interpret this, they may experience serious setbacks, since in order to retain talent, they must be aware of their staff's scale of values.

■ ■ ■

How does the concept of leadership adapt itself to this distancing from external authority figures and this preference for personal development?

Assuming this process is really occurring, it would be principal reason for changing the concept of leader. Leadership can no longer be understood in terms of simply giving the orders –ie wielding pure and simple power– but must be redefined in terms of authority.

This transformation in the nature of leadership has a lot to do with these changes in values. We are talking about a leader who is not so much the one who gives the orders as the one who creates commitment. A leader is not the one who gives instructions but who mobilises and unites people. Today, we talk about "shared leadership", because no one would accept that they are just a follower. In society as it is now, there's no one who has all the vision or all the power. In German, the word for leader is *führer* (guide), an image of leadership which is now flatly rejected.

The second idea, which is now linked with being a leader, is being a generator of meaning. A leader can no longer be seen as purely concerned with action –though this is something which some politicians and executives find

very difficult to understand. Rather, leadership is related to reflecting and thinking. That is to say, it's not so much a question of getting results –although that's very important– as it is of answering the "whys".

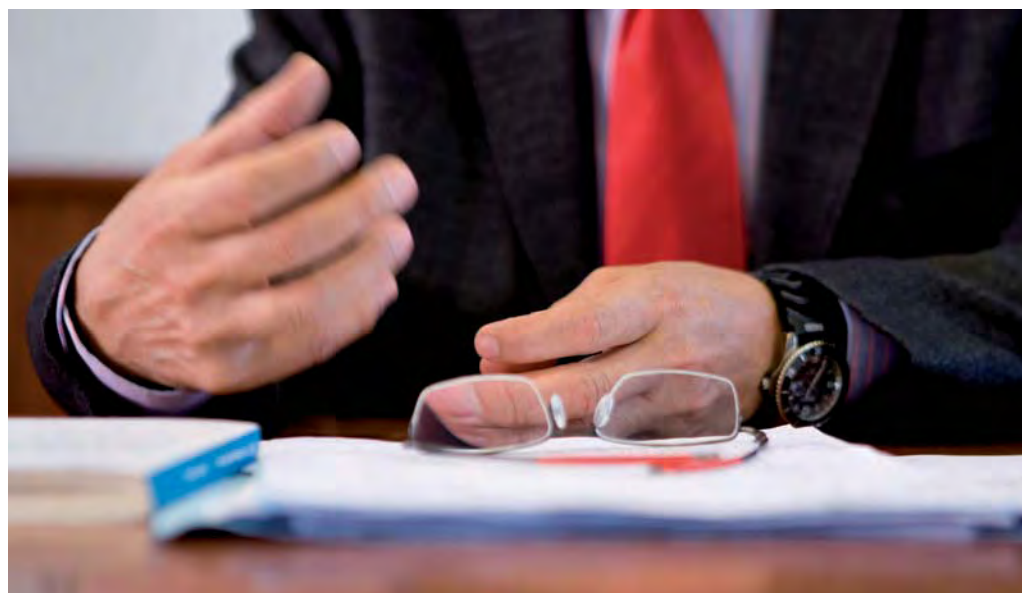
In a context of changing values, leadership is becoming ever more important, because people want answers to questions such as, "What is the point of what I am doing," and "Where are we going with this?" and these questions do not refer merely to actions. A manager is not just someone who knows how things are done, he or she is someone who knows why they are done like that. And this "why" has to do with constructing meaning, which in turn is related to the idea of *authority*: In both the corporate and political environments, it's not so important to give orders as it is to answer the fundamental "whys" about what is being done collectively. This providing sense and meaning is what gives an added dimension to life, making the individual part of a meaningful project. People need a story that explains the meanings of their actions.

And sometimes it's not so much a question of the leader having the answer, as of he or she being able to ask the question which will provide a context in which the problem can be solved jointly. It's a question of a facilitating leadership, the opposite of what François Mitterrand, the President of France, embodied when he made the following comment at a press conference: "I've got all the answers. Does anybody have a question?"

■ ■ ■

What's the state of European leadership?

We citizens of Europe are hungry for leadership. However, European leaders are avoiding,





"It would be a mistake to believe that a defence of solid values implies rigid or reactionary values," said Angel Castiñeira.

at all costs, the appearance of an EU leader, because this would mean ceding more powers to supra-national bodies. The then Spanish vice president, Alfonso Guerra, put it well when he said: "The one who moves, won't come out in the photograph". Whoever tries to make a move and asks for there to be true leadership of the EU would immediately be left out of the photo. This doesn't mean that we citizens don't need leadership, a project, a dream, and a story.

Thus, in the European Community, which is full of very well-educated people, ready for anything, we have neither project, nor dream, nor story, and so what we have is paralysis, because any team of employees or followers needs a dream in order to move forward. Martin Luther King Jr, when he was defending the rights of blacks in the USA, didn't say: "I have a five-year plan". He said: "I have a dream".

What mobilises people are their dreams—at least, the dreams that have a chance of coming true. At this moment, in Europe, for better or worse—and I would say for worse—there is nobody who dares to propose a dream.

■ ■ ■

To what extent does the fact that the institutions are losing support mean that people are politically disaffected?

In Catalonia, people are more interested in politics than they were in previous decades,

but active politicians let them down. This may have a lot to do with the Catalan political environment: tripartite government, how parliament acts, etc. This is leading to a preference for being governed by an expert, rather than someone with little education or training but with powerful friends.

I think that what this means is that, for day-to-day life, we need the governance of the economy, the health system, etc. to be in the hands of the very best people. Although it would be a mistake to think that a technical expert makes the best politician. The fact that pure power is rejected does not mean that there is no need for authority. Because citizens are so very well-educated and so well-prepared, that if they were given a joint challenge, they could rise to it. But without a dream, without a story, without a project, we are becoming a sort of retirement home.

■ ■ ■

If your study is the diagnosis, what is the cure? What values does this society need?

The study is entitled *Valors tous en temps durs* (Soft values in hard times). The message would be: no country in Europe can prosper based only on soft values. But this doesn't mean there can't be areas based on soft values. Rather, it means that, if we want to get ahead and prosper, we will need solid values for the professional, educational and social fields. Soft values could be liquid values, and the danger is that they could become gaseous values.

It would also be a mistake to believe that a defence of solid values implies rigid or reactionary values. Nothing could be further from the truth. Solid values are not values that cannot be modified, discussed and changed. Absolutely not. Solid values are values which are maintained. For example, there are teachers who believe that we should return to making pupils see that nothing comes for free, that if you fail, there are consequences: you must repeat the exam. That a culture of hard work and sacrifice is important, and it's not only important to fight educational failure, one should rather fight for educational success.

Until this all becomes part of the DNA of citizens' actions, it's hard to see how we can prosper. I believe that the defence of a certain meritocracy—based on a solid value, "nothing is free, everything requires effort,"—is in line with saying: "Without this, we will not prosper". Because, don't let us deceive ourselves, those countries that aspire to lead the world today—the USA, China, Brazil, and India—do not aim to do based on soft values.

“NO COUNTRY IN EUROPE CAN PROSPER BASED ONLY ON SOFT VALUES. BUT THIS DOESN'T MEAN THERE CAN'T BE AREAS BASED ON SOFT VALUES”

“IN THE HEART OF A COMPANY - NOT IN ALL, BUT IN THOSE THAT WISH TO BE PIONEERS - VALUES BECOME A SOURCE OF INNOVATION AND CHANGE”

In the worst case, a paradise based on soft values could be a retirement home or spa. In the best case, it could be a holiday by the sea. But it couldn't be a truly challenging life. That would be part of my prescription: with only soft values, we'll never get ahead and prosper

■ ■ ■

And isn't it possible that new values will arise? Or has everything been invented? Are values universal?

The question of universal values –justice, liberty, solidarity– has been the subject of philosophical discussions since Plato's time. For me, values would ideally have potential for universality, i.e. values which could become universal, given that there is both permanence and change. For example, honour as a value had a *raison d'être* in a former cultural context. It was discriminating –not everyone could have it– and we have replaced it by the value of dignity, which is applicable to everyone, whatever their financial, social or religious status.

For us, in modern times, dignity is of vital importance. But even within the concept of human dignity, we find that, with scientific, social and political changes, there have also been changes to this concept. If we look at the history of human rights, we can see that they were initially individual, then political, then social, economic, cultural, etc. They have steadily evolved.

The same thing happens with values. With the passage of time, and as a result of their life experiences, every human grouping, and every culture, embodies a series of different values. This allows us to not only inherit values –our parents passed this lifestyle on to us– but also to create them. We can't copy the values Catalans had in 1714, for example. Rather, we have been reinterpreting and adapting them, and –sometimes– inventing them, because we live in different times. If values were more universal, there would be no point in studying them, since whatever was discovered in 1980 would still be true today.

The underlying hypothesis of the study –at least in the sociological and cultural fields– is that we are aware that values are evolving. This is like the stock market: some values are maintained, some fall, and others emerge, etc.

■ ■ ■

You mentioned earlier that values are important for companies, so could a company then be a sort of incubator for values?

Companies, like NGOs, are ideal spaces for values to emerge from. There's a very clear reason for this. Companies of all sorts are hav-

ing a very important impact in the way they are changing physical spaces, the environment and societies. And, in turn, companies are groups of people who are "condemned" –in the best possible sense of the word– to act together. As I have to spend long hours working here at the ESADE, I ask myself whether I spend my time here earning a living –making money– or do I rather spend my time "winning" a life –becoming a better person, and ensuring that what I do is worthwhile.

My role in the company doesn't only affect me. Because we are empowered –we can take the reins to say how we would like to do things here– we act jointly and don't just obey orders. For reasons like these, companies are exceptional settings for creating values. And when we ask that question, we find that values immediately appear. And therefore, in the heart of a company –not in all, but in those which wish to be pioneers– values become a source of innovation and change. If you asked me which department I would put in charge of managing values, I wouldn't say the Ethics or Legal department, I would say the Department of Innovation.

■ ■ ■

Can one then say that, with this reflection on values, we are seeing a humanising trend in companies?

Obviously, if values are what differentiate as human beings, since there are companies that are managed in accordance with values, work with values, and base their identity on core values, companies can have a humanising component of the highest order. Or dehumanising, if they don't have these values.

That's why I said that we can go out to *earn* a living, putting the emphasis on "earn", or to win a *life*, with the emphasis on "life". I can go to work just for money, or I can say: "No, I'm here for a lot of hours, so the company is moulding me and, instead of it moulding me into a bad shape, I prefer to be able to say that I'm proud to belong here because the way things are done here is something I can explain to my family".

This is the most precious element. It's not enough to be competent. Competence is a combination of decision-making ability and an orientation towards taking action, but it's not enough. This isn't a good example: José Mourinho –the coach at Real Madrid– is very competent, but he can't transmit meaning or values. That is to say, there's another component which goes beyond competence and abilities. It's a question of feeling colours, the shirt, etc. And that other component involves emotions and being able to transmit meaning, a story, a project. ■

Taking society's temperature

- **The study *Valors tous en temps durs. La societat catalana a l'Enquesta Europea de Valors del 2009* (Soft values in hard times. Catalan Society in the 2009 European Values Survey) is prepared every 10 years. "It's like a snapshot," said Àngel Castiñeira "that allows us to read the temperature, so to speak of citizens' values, and observe how they evolve".**
- **The study was made during May and June of 2009, and was based on 1,200 interviews.**
- **One of its conclusions is that the people studied can be classified into five categories: neoconservative (28.4%), civic (24.4%), neomodern (20%), pragmatic (16.4%) and egocentric individualist (10.8%).**



Link

ESADE

www.esade.es

The Mediterranean Corridor

The closed toll system comes into service on the AP-7

abertis autopistas is completing the project to widen the AP-7 between Mediterráneo and Vila-seca/Salou from two lanes to three. With the new closed toll system, it will be possible to drive non-stop from Barcelona to both Valencia and Zaragoza

TEXT AND PHOTOS abertis

On the 18th of April, **abertis autopistas** inaugurated the new closed toll system between Martorell (Barcelona) and Vila-seca/Salou (Tarragona) on the AP-7. This has required 11 exits to be remodelled, and the toll barriers at Mediterráneo, El Vendrell, Tarragona and L'Hospitalet de l'Infant to be removed.

The implementation of this new system will make it possible to drive from Barcelona to both Valencia and Zaragoza without stopping, and completes the process of widening the AP-7 to three lanes in the Tarragona region.

It is expected that the full migration to the new system will be completed before the summer. In practice, this means that a driver takes a ticket on the toll road slip road and only pays when leaving the toll road. It's also expected that all the toll booths across the highway will have been removed by the summer. While the on-toll road barriers are being removed, three lanes will be opened up at each toll station, so that vehicles will not have to stop.

A project begun in 2007

The implementation of the closed toll system between Martorell and Vila-seca/Salou completes the widening project (to three lanes) on the AP-7 between Mediterráneo (the AP-2/AP-7 interchange) and Vila-seca/Salou (Tarragona) and has required 11 exits to be remodelled: Martorell, Gelida, Sant Sadurní,

Vilafranca Norte, Vilafranca Centro, Vilafranca Sur, Altafulla, Tarragona, Reus, Vila-seca/Salou and Cambrils, as well as the removal of four on-toll road barriers, as mentioned above.

The agreement between the Ministry of Development and **acesa** was signed in April 2006, and work on the third lane was started in September 2007. In July 2008, **acesa** brought forward the dismantling of on-toll road toll barriers at El Vendrell, going south, and at Tarragona, going north. In order to manage the increased capacity arising from progressively bringing the third lane into service, the number of traffic lanes available was increased at both toll stations – Tarragona, going towards Valencia, and El Vendrell, going toward Barcelona. This provisional adaptation to the toll stations guaranteed the increased capacity required to cope with the additional lanes during the period until these toll barriers could be completely removed.

During the works to widen the toll road to three lanes, two lanes remained operational in both directions and at all times – even in the sections where the works were ongoing. This minimised any effect on traffic flow, and was progressively eased by bringing the wider sections into service.

Widening the strategic Mediterranean Corridor

The works to widen the AP-7 in Tarragona are part of a project to widen the AP-7 between



The Vilafranca Nord access road is one of the 11 which have been remodelled as part of the AP-7's new closed toll system, which was inaugurated on the 18th of April.

ACESA INVESTS 300 MILLION EUROS IN WIDENING THE AP-7 BETWEEN LA JONQUERA AND VILA-SECA/SALOU

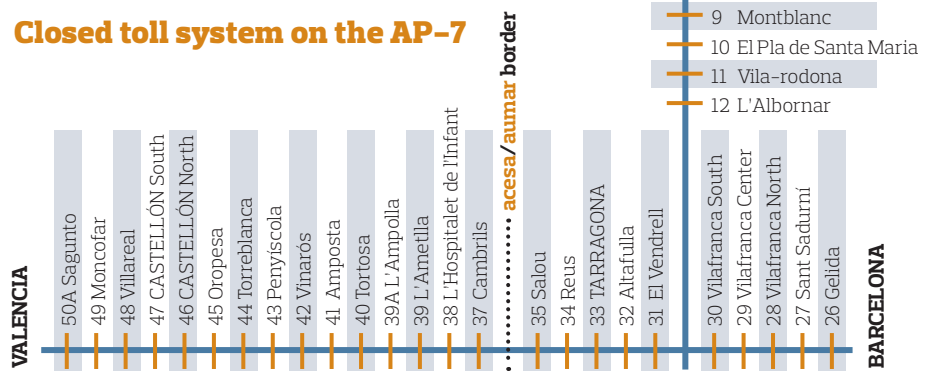
200 MILLION EUROS ARE BEING SPENT ON THE PROJECT TO WIDEN THE AP-7 TO THREE LANES IN THE TARRAGONA REGION



La Jonquera and Vila-seca/Salou, and bring considerable improvements to the strategic Mediterranean corridor. Its increased capacity will result in improved service for users.

acesa's planned total investment in all these actions is close to 500 million euros (200 million euros of which are for AP-7 in Tarragona project). This establishes a new model of return on investment in mature concessions, in which tariffs are not increased, and the concession period is not extended. The return on **acesa's** investment will come from increased revenue from the increased traffic which will be attracted by the widening to three –and sometimes four– lanes. ■

Closed toll system on the AP-7





The conference was held on the 31st of March at the headquarters of the Col·legi d'Enginyers de Camins, Canals i Ports de Catalunya (Catalonian College of Civil Engineers).

Infrastructures

Eurovignette: between challenges and opportunities

The conference on 'Opportunities in implementing the Eurovignette', analysed the challenges of the European directive and its central role in the future of road infrastructures

TEXT David Revelles | PHOTOS abertis

"Analyse the challenges and opportunities of applying the Eurovignette directive from a multi-faceted perspective". With these words, Josep Oriol, dean of the Col·legi d'Enginyers de Camins, Canals i Ports de Catalunya, inaugurated the conference on *Opportunities in the implementation of the Eurovignette*. This forum was attended by representatives of the Catalan Administration and other political figures, universities, users, the transport sector, and infrastructure management companies.

As Josep Oriol, Felip Puig (the councillor for the Interior in the Generalitat de Catalunya), and Salvador Alemany (the president of **abertis**), all agreed, one of the keys to the conferences expected success was the diversity of

opinion present at this evaluation of the challenges and possibilities involved in implementing directive 2006/38/EC, more popularly known as the Eurovignette, which regulates the pay-per-use system for road infrastructures. Above all, this conference aimed to evaluate the opportunities that implementing this directive would offer in the present economic situation.

An effective solution

"The first time I heard of the Eurovignette concept", remembered Salvador Alemany at the start of his speech, "I thought that it would solve the problem we have in Spain with respect to the system for financing major roads". "This real problem", he added, "can be resolved by the directive in four ways".

"The first major advantage would be to help us with something we all want to achieve—the harmonisation of our highways model in Spain, followed by European harmonisation", Salvador Alemany pointed out. The third aspect, he emphasised, was "now that the economic crisis is highlighting the problems government budgets have in covering expenses—no longer the cost of constructing new roads, but rather of maintaining roads—the system must be able to cover the expenses of financing a road network in which there is increasing traffic, and for which repairs are needed which cannot wait". Finally, the president of **abertis**—who emphasised how positive the directive would be for restructuring the transport sector—also underlined the fact that "the Eurovignette may



"THE SYSTEM MUST BE ABLE TO COVER THE EXPENSES OF FINANCING A ROAD NETWORK IN WHICH THERE IS INCREASING TRAFFIC, AND FOR WHICH REPAIRS ARE NEEDED WHICH CANNOT WAIT", SAID SALVADOR ALEMANY

lead to new infrastructures being constructed, and this will allow road construction to return to normal levels".

The status quo of the Eurovignette

The current status was outlined by Francesc Robusté (the president of CENIT, and the conference moderator), Matilde Fernández (advisor to the Secretary of State for Transport in the Ministry of Development), and José Vicente Solano (a member of the Commission on Construction and Financing Infrastructures of the College of Civil Engineers).

José Vicente Solano's contributions to the discussion were especially valuable. He is the co-author of *Pricing Transport Infrastructures in the EU: adjusting the Spanish system and applying it to the road network*. He said, "The resources that the Eurovignette could generate in Spain, if it were applied to the network of high capacity highways with an average price of 10 euro cents per kilometre for vehicles of over 3.5 tonnes when fully loaded, would reach 3000 million euros annually".

Road map

The last part of the conference, before the closing address was given by Andreu Mas-Colell, the Generalitat's councillor for Economy and Knowledge, was principally given over to the concession companies' vision of the directive. In this session, the speakers included José Luis Feito and Pedro Maqueda, the presidents of ASETA and CEDINSA respectively, and Josep Lluís Giménez Sevilla, general manager of **abertis autopistas** Spain.

Josep Lluís Giménez Sevilla spelled out the milestones on the road map for implementing the Eurovignette directive, such as "the national regulatory umbrella which will facilitate the deployment of the directive by autonomous regions, the design of the map of infrastructures to be priced, the need to prepare a European anti-fraud legislative framework, and the design of an *ad hoc* fiscal policy".

In his concluding remarks, the general manager of **abertis autopistas** Spain placed



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From left to right: Felip Puig, the councillor for the Interior in the Generalitat de Catalonia, and Salvador Alemany, the president of **abertis**.

– 2 –

Josep Lluís Giménez, general manager of **abertis autopistas** Spain.

– 3 –

Andreu Mas-Colell, the Generalitat's councillor for Knowledge and the Economy.

A directive looking to the future

- Known as the Eurovignette, Directive 2006/38/EC was approved by the European Union on the 17th of May 2006.
- Its spirit is based on the idea that "he who uses it pays for it, and he who pollutes it pays".
- It establishes specific guidelines for charging heavy goods vehicles tolls for using certain infrastructures, these tolls to be based on the "internal" costs (costs of construction, operation, developing the network and capital investment costs).
- Approval is pending for a new directive which will complement this and will allow pricing to include "external" costs (atmospheric and acoustic pollution, and congestion).

special emphasis on the need to "construct a solid instrument that would be in the public interest, by implementing a pay-per-use system which is homogenous and harmonious throughout the country, is the same for all the customers and users of the road network, and is comprehensible to the general public". Referring to this latter aspect, he highlighted the need and importance "of educating people, of conducting a dialogue with society to counter views which tend to demonise the toll system, and providing a constructive vision of pay-per-use as a necessary system in a society that wishes to maintain its economic prosperity". ■

Telecommunications

Hispasat and Eutelsat are expanding their fleets of satellites

With the launches of the Hispasat 1E and the KaSat, both these companies are maintaining their commitment to the future by increasing their service portfolio and coverage, and by equipping themselves with the new technology that is fundamental to the development of both these businesses

TEXT AND PHOTOS abertis

Hispasat, the Spanish satellite communications operator, which is 33.4% owned by **abertis telecom**, successfully launched its new satellite, the Hispasat 1E, on the 30th of December. The launch took place at the European Space Agency's base at Kourou, French Guiana, on board the Arianespace company's Ariane 5 ECA launch vehicle.

The Ariane 5 ECA launch took place at 22.27 GMT, and approximately 28 minutes later, the Hispasat 1E separated from the launch vehicle. The satellite then started up and deployed the solar panels, before starting the manoeuvres required to take it to its definitive orbital position at 30° West.

Petra Mateos, the president of **Hispasat**, said, "With this new satellite, the second of the five in our growth plan, **Hispasat** is consolidating its leadership role in the Spanish and Portuguese markets. Hispasat 1E is a high-performance, technologically

advanced satellite. **Hispasat** has incorporated into it significant participation from the Spanish space industry, which will give high-value technological returns".

High quality technology

With a useful life of 15 years, the new satellite offers improved possibilities for high quality communication. It has 53 Ku band spotbeams, and capacity in the Ka band. Hispasat 1E had a launch mass of 5.3 tonnes, a 26-metre solar panel which deploys once

it is in orbit, 5 antennae (3 of which are folding), two beacons, and over 13 kW power at the end of its useful life. Based on an LS 1300 platform from Space Systems Loral, it has a three-axis attitude control system which provides high precision positioning for pointing the beam towards Earth.

At the close of the 2010 financial year, the Group's consolidated revenues had increased by over 20% on the previous year, to a total of 181.3 million euros. The Group has solid regional presence in the Spanish



Launch of Ariane 5 ECA carrying Hispasat 1E.

ARIANE 5 ECA LAUNCHER

USEFUL LOAD	
External dimensions	5.4 x 17 m
Double launch system	SYLDA5
Total mass without useful load	3.2 tonnes
UPPER STAGE	
Dimensions	5.4 x 4.8 m
Total mass	19.35 t
Propellant	LH2 and LO2
Lift	64.7kN
INTER-STAGE ADAPTOR	
Dimensions	5.4 x 0.8 m
MAIN STAGE	
Dimensions	5.4 x 31 m
Total mass	188.7 t
Propellant	LH2 and LO2
Lift	1,348 kN
SOLID FUEL BOOSTERS	
Dimensions	3 x 27 m
Total mass	2 x 277 t
Lift	2 x 5,011 kN

WITH THIS NEW SATELLITE, THE SECOND OF THE FIVE IN HISPASAT'S GROWTH PLAN, THE OPERATOR IS CONSOLIDATING ITS LEADERSHIP ROLE IN THE SPANISH AND PORTUGUESE MARKETS

Hispasat 1E weighs 5.3 tonnes, and its solar panel, when deployed in orbit, is over 26 metres tip to tip.



VERIFY PERSONNEL CLEAR
WHILE SYSTEM ENERGIZED

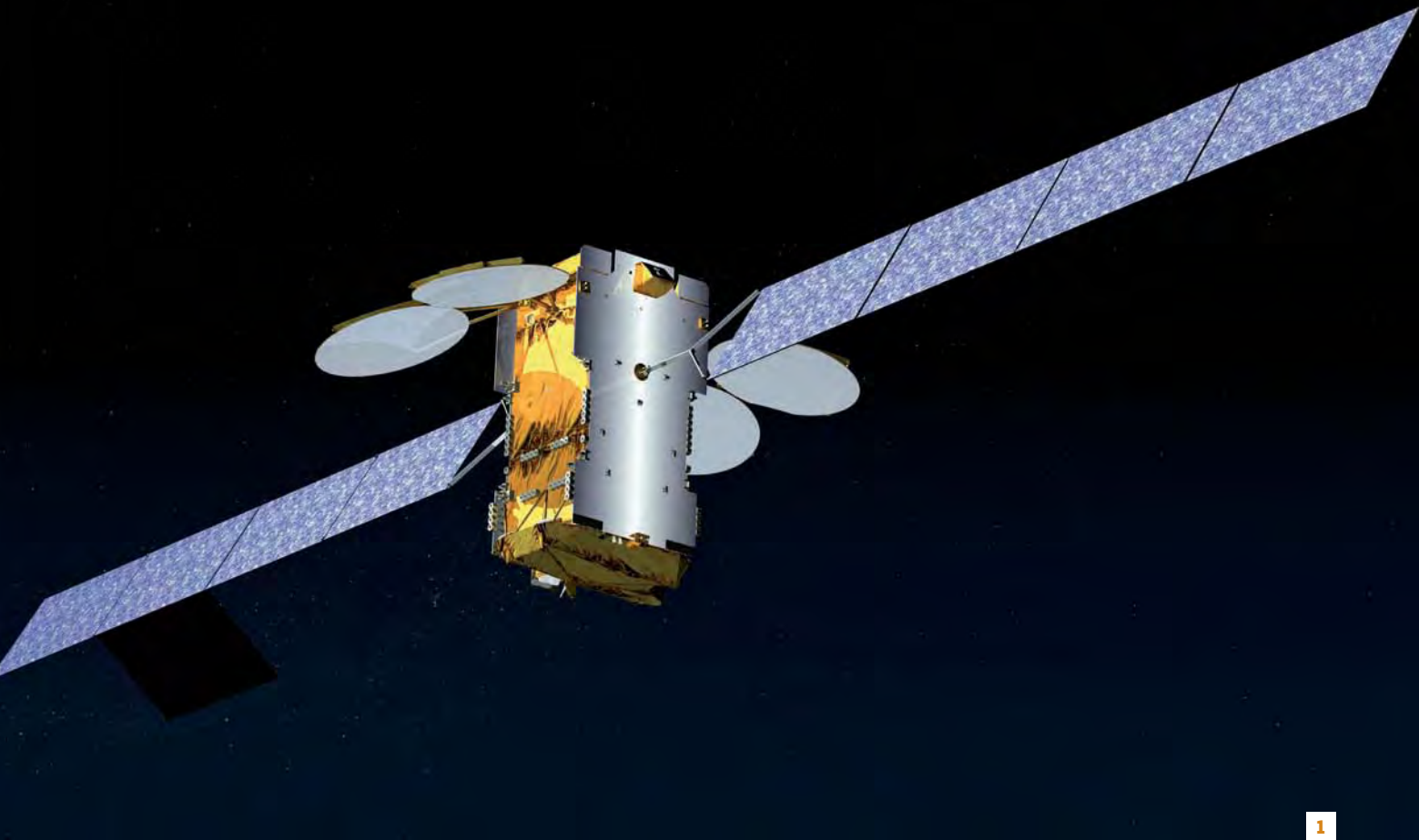
JACKS MUST CONTACT FLOOR
WHEN TILTING SATELLITE

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POSITIONING FOR
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and Portuguese-speaking markets, and a significant market share in the USA. 44% of the revenue comes from abroad. **Hispasat's** total accumulated revenues, as of the 31st of December 2010, were 181.3 million euros, twice the 2004 figure. Of this, 96.4% was revenue from satellite capacity.

Eutelsat, a pioneer in Ka-spot beam technology for broadband services

The desire of all governments to have broadband coverage in every corner of their countries has meant satellites a cornerstone of their strategies. Technological evolution has created Ka band solutions which are competitive from both the technical and financial viewpoints. These can quickly and effectively complement terrestrial infrastructures. **Eutelsat** is a pioneer in this field, having put into orbit the first European satellite which uses Ka-spot technology to provide broadband services.

Lift-off of Eutelsat's 6.1 tonne satellite took place on 26 December at 21.51 GMT (22.51 CET), carried by the Proton Breeze M rocket from ILS. After a 9-hour 12-minute flight, the launcher released KA-SAT into geosynchronous transfer orbit. **Eutelsat's** control centre at the Rambouillet teleport successfully received the satellite's telemetry signal.

Michel de Rosen, **Eutelsat** CEO, commented after successful completion of the first satellite manoeuvres: "KA-SAT will be

the cornerstone of a breakthrough infrastructure deployed by **Eutelsat** for users across Europe and the Mediterranean Basin. By combining a satellite equipped with more than 80 spotbeams and a network of ground stations, this new programme will deliver more capacity than any other satellite programme deployed worldwide".

These new resources will in particular benefit Internet Service Providers, as Michel de Rosen explained, "by enabling them to extend broadband to consumers and enterprises in areas not served by ter-

restrial networks. KA-SAT will also consolidate **Eutelsat's** Professional Data Network activity, which generates 15% of our revenues, with solutions for enterprises and public administrations that drive down costs of terminals and bandwidth". The launch of KA-SAT is further evidence of the sustained commitment to investment and innovation that **Eutelsat** has successfully pursued, with the objective of increasing the contribution of satellites to a booming digital economy", he added.



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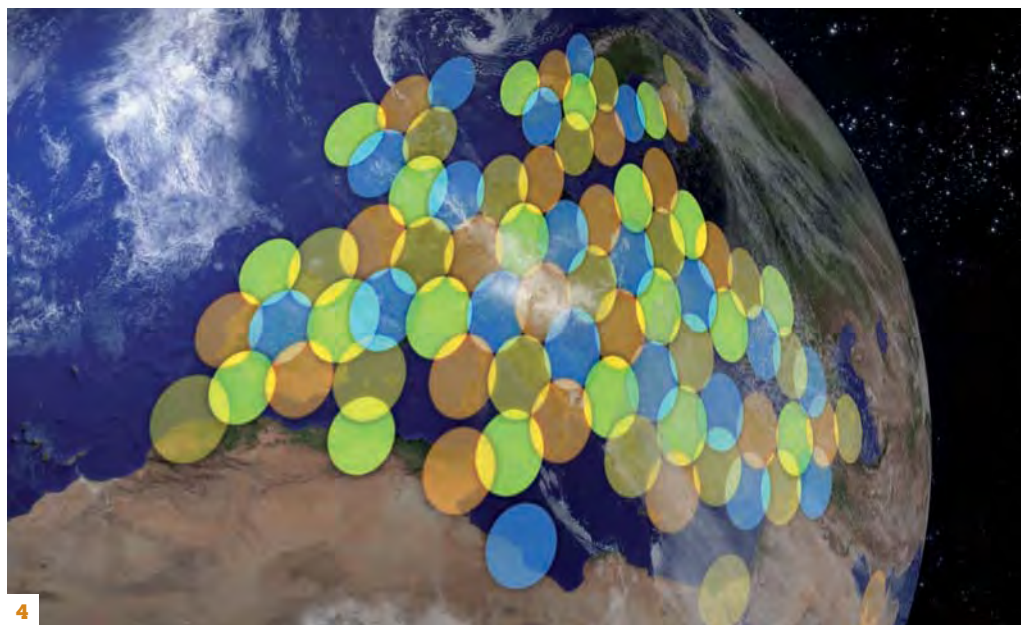


THE LAUNCH OF KA-SAT IS FURTHER EVIDENCE OF THE SUSTAINED COMMITMENT TO INVESTMENT AND INNOVATION THAT EUTELSAT HAS SUCCESSFULLY PURSUED

Internet for a million

KaSat –built for **Eutelsat** by Atrium using the Eurostar E3000 platform– ushers in a new generation of multi-spotbeam satellites. Its revolutionary concept is based on a payload with 82 spotbeams connected to 10 ground stations. This configuration enables frequencies to be reused 20 times and increases total throughput to over 70 Gbps. The ground network will use ViaSat’s Surf-Beam® technology, similar to the solution that provides broadband connectivity to almost 450,000 homes in North America. The combination of KA-SAT’s exceptional capacity and ViaSat’s Surf-Beam® technology will make it possible to deliver Internet connectivity to more than one million homes, at speeds comparable to ADSL.

KA-SAT will, in particular, boost to up to 10 Mbps the speeds of Eutelsat’s Tooway consumer broadband service. Tooway satel-



lite antennas equipped with dual feeds will be able to benefit from broadband connectivity via KA-SAT and broadcast services delivered by satellites located up to 10° from Ka-SAT’s position. By driving down terminal and transmissions costs, KA-SAT will also lower the barrier to entry for VSAT services for connecting enterprises, providing back-up for private networks and facilitating emergency communications and communications for transport markets.

KA-SAT is expected to start commercial services at the end of May. ■

- 1 – KaSat operates in a geostationary orbit.
- 2 – The Proton Breeze M rocket from ILS lifts off.
- 3 – KaSat has been built on the Eurostar E3000 platform.
- 4 – KaSat will provide internet coverage for more than one million homes.

Links

Hispasat
www.hispasat.com

Eutelsat
www.eutelsat.com

Environmental sustainability

Different languages for the same project

abertis is consolidating a common reference umbrella to ensure that the environmental impacts of all the Group's activities are appropriately managed

TEXT abertis | PHOTOS Josep Loaso

For **abertis**, environmental management is an essential part of the organisation's activity, especially in terms of minimising those impacts in which business operations may result in identifying new opportunities while reducing environmental risk.

The Group's commitment to environmental management has been consolidated. During 2010, it spent a total of 18 million euros in environmental costs and investments, ie 3% of the consolidated net profit.

Environmental management systems allow an organisation to identify those environmental aspects which are significant and establish a continuous improvement process that coordinates the implementation of actions, the setting of objectives and the revision of these objectives and actions. Currently, almost all the companies within the **abertis** group have implemented an environmental management system.

Awareness of climate change has increased during 2010. The UN held the 16th Climate Summit in Cancún that year, a summit which highlighted global concern about climate change. The **abertis** group is bringing its environmental objectives into line with these concerns by developing its climate change strategy.

In 2005, the company began to define this strategy, which over recent years has become the backbone of the actions carried out in this field by the Group's companies. The strategy is made up of three major lines of action: reducing the consumption of natural resources and materials, encouraging the implementation of renewable energy sources and the use of fuel with lower environmental impact, and extending the commitment to mitigate global warming

to **abertis** employees, customers and suppliers. In this report, we will introduce some of the people working on managing the environment in the **abertis** group's various businesses. These include Adrià Canals, of **abertis airports**; Josep Lluís Guiu, of **abertis telecom**; Sagrario Huelin, Zaida Ferrero and Emma Felipe, of **abertis** Corporate Social Responsibility; Georgina Flamme, of the **abertis foundation**; Julián Montoya, of **saba**; and Alberto Jiménez of **abertis autopistas**.

In **sanef**, an **abertis** group company, we also feature Guillaume Marechal and Sophie Marty-le-Ridant who manage environmental matters.

Sustainable toll roads

One of **abertis autopistas'** strategic objectives is the establishment of a homogenous Environmental Management System for all its road networks, which will facilitate responsible and sustainable management by identifying opportunities for improvement in line with our policy on Quality, the Environment and Health and Safety at Work. Lola Romero, an Environmental technician working on the Integrated Management System for **abertis autopistas**, explains that her job is to determine, "what impact our daily activities have on the environment", and to find "tools for preventing this negative impacts".

The basic pillars of **abertis autopistas'** Environmental Management Systems are: to reduce the consumption of natural resources and raw materials, reduce the consumption of non-renewable energy, reduce the amount of atmospheric pollution and waste produced, prevent pollution of the ground and both ground water and sea water, reduce the effect

CDP recognises abertis' environmental management

Managing carbon emissions is becoming a strategic priority and a factor in the competitiveness of major global companies, despite the lack of international agreements on climate change. The results of the *Global 500 2010* report by the Carbon Disclosure Project (CDP), which measures companies' carbon footprint, show that **abertis** has improved its rating since 2009, as the 2010 result is 86% compared with 50% in the previous year. Of the 11 Spanish companies rated in the CPD 500, **abertis** ranks third, ahead of Telefónica and Repsol, and equal to Iberdrola. The following are ranked lower than **abertis**: ACS, Santander, BBVA, Criteria, Endesa, Gas Natural and Inditex.



on biodiversity by looking after the local flora and fauna, reduce light pollution, prevent environmental accidents, and act responsibly by working with local and central administrations where necessary.

Protecting the environment during maintenance work

As we are aware of the importance of preserving biodiversity and the natural environment around the toll roads, all works projects carried out during 2010 have been accompanied by environmental measures aimed at minimising environmental impact and preventing pollution.

The principal preventative and correctional measures implemented are intended to protect hydrological systems, prevent erosion of slopes in the case of both cuttings and embankments, integrate the toll road into the landscape by restoring the vegetation using plants that are native to the area, protect the fauna, reduce noise, ensure that the area is "permeable" –especially to any traditional cattle tracks that are affected– and to protect our heritage. These environmental measures are continuously monitored to ensure that any effect on the environment is minimised.

Environmental awareness through ARISTOS

The ARISTOS project, which was initiated by **abertis telecom**, has grown to 1100 employees. Begun in 2009 as part of the energy savings and efficiency plan, the Environmental Awareness Plan consists of an information campaign based on internal messages, using the character of Aristos –it means "the best", in Greek– to inform employees about the actions of the environmental management system and make other recommendations. In 2011, Aristos will be used to pass on advice on energy efficiency on all the Spanish toll roads and in Belfast and Cardiff Airports.

Regular newsletters are sent to all the **abertis** group personnel by email or via the intranet, informing them about various issues, such as waste management, managing resource consumption, purchasing and contracting for services, and climate change.

Environmental forum for airports

In 2009, with the aim of analysing and minimising the risks arising from the environmental impact of its airports, the Environmental Forum was set up the **abertis** group as a space in which the Group's airports could share ideas. As a result of two meetings held

From left to right: Adrià Canals, of the Operations Department in **abertis airports**; Josep Lluís Guíu, of the Heritage and Environment Units in the Operations Department of **abertis telecom**; Sagrario Huelin, in charge of CSR in **abertis** and manager of the **abertis foundation**; Georgina Flamme, of the **abertis foundation**; Zaida Ferrero and Emma Felipe, of the CSR Department in **abertis**; Julián Montoya, of the Technical Maintenance and Environment Department in **saba**; and Alberto Jiménez, of the Department of Quality and Operational Development in **abertis autopistas**.



OUR COMMITMENT TO ENERGY EFFICIENCY AND ENERGY- SAVING METHODS HAS INCREASED THE FINANCIAL RETURN ON ENVIRONMENTAL INVESTMENT



in Barcelona and ongoing work via email, a common environmental management manual was prepared, in accordance with the ISO 14001 standard, for the airports to implement, based on each one's specific characteristics. Similarly, key environmental indicators were identified for monitoring, and the impact of the new Carbon Reduction Commitment regulatory framework on the airports in the United Kingdom was analysed.

In **abertis airports**, Adrià Canals works in the Operations Department and manages the operational field: "I work with the 'environmental champions' in the airports on developing regulations and processes and checking up on progress in the different areas". David Ackley is the director of Human Resources and is in charge of Corporate Social Responsibility (CSR) in **abertis airports**. In this post, he "collects all the information for the CSR report" and coordinates with other CSR personnel at the airports, "who are not necessarily the environmental champions".

abertis airports detected a need for a tool which could be used by **tbi** employees at the airports to encourage energy savings, and which could later be extended to cover the whole of the airport community. "The fact that **abertis** had developed **Aristos** was a lucky coincidence, because it meant we could take advantage of the work already

done", said Adrià Canals. David Ackley, the director of Human Resources is in charge of Corporate Social Responsibility (CSR) in **abertis airports** and is responsible for implementing this. It was launched in Cardiff last year as a pilot project, and its success means that there are plans to extend it to other British airports this year.

Good environmental practices for logistics customers

In order to achieve the objective set by **abertis logistica**, which is to offer a better quality service and guarantee customer satisfaction –while at the same time reducing the environmental impact– it is necessary to involve both customers and suppliers, and work hand-in-hand with them. The intention is to create mutual benefits through this joint work, while ensuring customer satisfaction and achieving the highest levels of quality, safety and environmental protection.

As part of the organisation's environmental programme, two good practice manuals have been developed –one for customers and the other for supplier– which are intended to encourage them to participate in **abertis'** social and environmental commitment. The manual incorporates **abertis logistica's** vision, and provides information about the consumption of natural and mate-

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rial resources, atmospheric and acoustic pollution, waste water, waste production and management, the use of chemical products and the conservation of biodiversity.

Promoting sustainable mobility in car parks

saba's climate change strategy measures include replacing conventional vehicles with electrical vehicles for maintenance tasks, and the signalling and lights system installed to indicate the location of free parking places. Additionally, the total number of parking spaces reserved for car sharing projects and bicycles has been increased over the last four years.

saba is also implementing Ecosaba areas in its car parks, which are selective green collection points with different waste containers for paper, plastic and refuse. A pilot test is currently being carried out in the Cathedral car park (Barcelona). The company plans to continue progressively implementing the Ecosaba areas in the **saba** car park network in Spain during 2011.

The abertis foundation, supporting the environment

The work of the **abertis foundation** in the environmental field is focussed on research. Since 1999, the foundation has sponsored 22 studies which have then been made public at technical conferences, in scientific publications and on its own website (www.fundacioabertis.org).

The themes of these studies include: the rural environment; public use of, and visits to, natural areas; biodiversity and species threatened with extinction; and renewable energies such as biomass. Through its sponsorship, the **abertis foundation** also contributes to awareness of sustainability and the environment. For example, we support the *EspaiTerra* programme on Catalan television.

Castellet Castle, the headquarters of the **abertis foundation**, has had its UNE EN ISO 14.001:2004 environmental certification renewed by Applus, the certifying body. This certificate, which is valid for the next four years, was obtained after a full audit of the Environmental Management System (EMS) which was first implemented for the castle in 2007. ■

– 1 –

Aristos, which in Greek means "the best", is the name of mascot of the environmental awareness project bearing his name.

– 2 –

Environmental work next to toll station on the AP-2 in Lerida.

– 3 –

The Environment team posing with the mascot which represents the spirit of the **ARISTOS** project. This project was designed to publicise the actions required by the environmental management system, along with other recommendations.

Link

abertis

www.abertis.com

San Juan de Puerto Rico

Cosmopolitan, but with a colonial flavour

The capital of this Antilles island combines the exotic look of its colonial houses with a western pace of life. Old San Juan is a treasure chest of architecture, history and culture, which is living proof of its rich past

TEXT Marta Carrera | PHOTOS Agencies

Perfumed by the Atlantic breeze, San Juan is one of those cities you love at first sight. Its perfect balance and charm make you love it. Its million inhabitants, one third of the country's population, don't rush as one does in cities like New York – although it exudes US influence – but neither is the pace of life as slow as in other places in the Caribbean, although they do share, with the other islands, their sense of hospitality and love of life.

Spanish roots

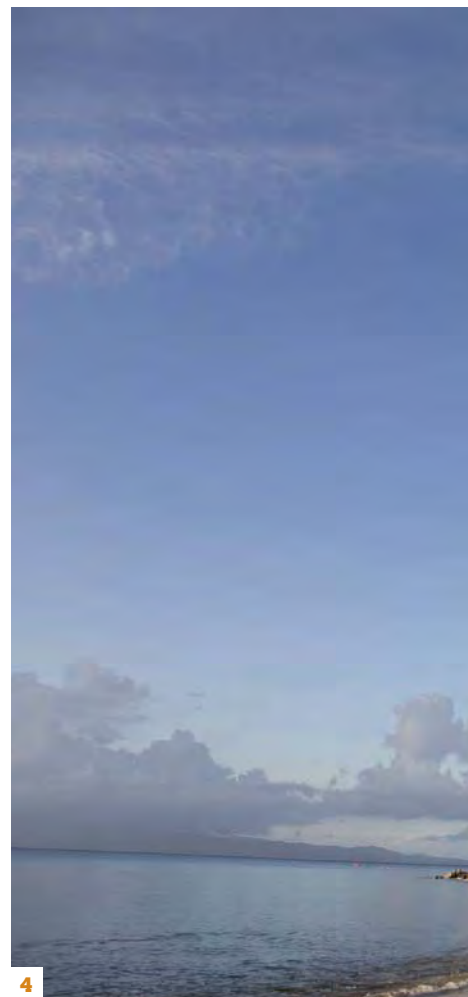
With their skyscrapers, luxury hotels, designer shops, white sand beaches, bookshops and restaurants for businessmen, the Condado, Isla Verde, Puerta de Tierra, Ocean Park and Santurce districts, in the modern part city, are all dynamic and energetic. This is a complete contrast to Old San Juan, with its colonial atmosphere, monuments, baroque places, gothic churches, military fortifications and the mark of Taino Indians.

San Juan was founded in 1521, by Juan Ponce de León, a Spaniard. It is the second oldest colonial city in the Americas – the oldest is Santo Domingo – and one of the best preserved. The original capital was Caparra, but, in 1516 Cardinal Cisneros relocated

the capital to the other side of the bay for defensive purposes. A large church – the future cathedral – was erected there as a symbol of the Catholic colonisation. The remains of Ponce de León, the first governor, are interred there.

As well as the picturesque trams in Old San Juan, the eye is caught by the beauty of pastel-coloured facades, recently restored by the local government in an effort to preserve the heritage which, after all, was recognised as a Unesco World Heritage Site in 1984. A good starting point for diving into this historical and cultural lake is the Plaza de Armas, a symbol of the city, which has become a meeting place for the city's inhabitants thanks to its lively kiosks and pavement bars. On one side of the square is the Casa de la Alcaldía (1841), which is considered to be one of the best examples of civil architecture, and was inspired by the Madrid Town Hall.

On the way to one of the most relaxing and bohemian corners in Old San Juan, the Plaza de la Catedral, the visitor will pass improvised street markets selling fresh fruit which fills the air with an aromatic mix of limes, bananas, yuccas and pawpaws. Protected from the sun by leafy trees, the square





Tropical nature reserves and the beaches of your dreams

- **Condado and Isla Verde.** These districts, which lie next to Old San Juan, have luxury hotels, restaurants and bars which make them very popular with tourist. The beautiful sea-front, with its white sand beaches, and ringed with crystal-clear waters, makes the visitor leave all his cares behind him. Isla Verde Beach is one of the most unspoiled in the area.
- **Río Piedras Market.** To the south-east of the capital, the town of Río Piedras has a daily market with plenty of fresh vegetables and tropical fruit. This is the largest market on the island.
- **The Piñones subtropical forest.** A few kilometres to the east, one finds the largest mangrove swamp reserve in Puerto Rico. It also has breathtaking beaches where sea turtles nest. Camping is not allowed.
- **Botanical Garden.** Here, the visitor can admire hundreds of tropical and sub-tropical species –palm trees, water lilies and more 30,000 orchids.
- **Bacardi Distillery.** The largest rum distillery in the world is just two kilometres from San Juan. It produces 400,000 litres of this traditional Caribbean drink per day.

- 1 – The Santa Catalina Palace– La Fortaleza (the governor's residence) at night.
- 2 – San Felipe del Morro Fort.
- 3 – Typical Puerto Rican houses in Old San Juan.
- 4 – Palm trees and white sand on the Isla Verde beach.

One of ways onto the Teodoro Moscoso Bridge, in which **abertis** has a 75% share.



is lined by pretty coloured houses and the Cathedral de San Juan. Set between the city's alleyways, the square is home to ice cream sellers, and painters offering their pictures of Caribbean life.

Pirates and the treasures of the colonies

Nestled up high on the city wall, the Parque de las Palomas offers a strikingly panoramic view of the old city, and of the port (which is the largest on the Transatlantic routes). Another attraction is the Plaza de San José. This is where we find one of the most wonderful churches in the Caribbean—the gothic church of San José. Next to it is a statue of the city's founder, cast from melted-down cannons taken from an English ship captured in 1797. Close by is the Pablo Casals Museum, a colonial house where some of his possessions are on display. The musician spent the last part of his life in Puerto Rico.

Other museums that are worth a visit include: the Casa Blanca—the oldest of the 800 Spanish colonial buildings in San Juan; the Museum of the Americas—located in the Ballajá Barracks; the Casa del Libro; and the Museum of Puerto Rican Culture. The centre of Old San Juan is an artistic centre—art has always been important in Hispanic culture—and there are many antique shops and art galleries, such as the Frank Meisler Gallery and Botello.

In the colonial era, there was the constant threat of attack by pirates in search of

treasure. To repel these attacks, the city constructed several fortresses, including the castle-fort of San Cristóbal, Santa Catalina Palace (which is now the residence of the island's governor), and the Fort of San Felipe del Morro. Built in the Sixteenth Century, the Fort of San Felipe del Morro withstood the attack of the buccaneer Francis Drake in 1595, but fell to the Duke of Cumberland three years later.

The Teodoro Moscoso Bridge

Those forts were built to deny access, unlike today's constructions—such as the Teodoro Moscoso Bridge, managed by **abertis**—which are there to facilitate access. Opened in 1994, this bridge is 2,250 metres long, and crosses the San José lagoon, linking San Juan and Carolina. At the northern end, it connects to the intersection between the Baldorioty de Castro Expressway (PR-26) and the access road to the Luis Muñoz Marín International Airport. The access road to the bridge links to Iturregui Avenue and the Trujillo Alto Highway (PR-181).

It took two years to build, and required an initial investment of over 80 million dollars, but the Teodoro Moscoso Bridge was the



VISITORS' GUIDE

How to get there

There are several companies offering direct flights from Madrid. From other capitals, it is necessary to change planes in London, Atlanta or Santo Domingo. Over one million visitors arrive in Puerto Rico by sea every year.

When to go

The climate is sub-tropical, with an average temperature of 24 °C in winter and 27 °C in summer. The dry season, when there's least risk of rain, is from December to March.

Where to stay

Hotel El Convento

Cristo, 100. 00901 Viejo San Juan
Tel. +787 723 90 20
www.elconvento.com

In the heart of the city. This is a former Carmelite convent, built in the 17th Century, which has been converted into an attractive luxury hotel. It has 58 exquisite rooms.

From 135 Euros.

Condado Plaza

Av. Ashford, 999. Condado
Tel. +787 721 10 00
www.condadoplaza.com

Combines colonial with modern, has some of the best views of the city and a private beach. From 190 Euros.

Where to eat

La Mallorquina

San Justo, 207. Viejo San Juan
Tel. +787 722 32 61

Probably the oldest continuously-operated restaurant in the Americas, it was founded by a Majorcan in 1848. Famous for its old-style atmosphere and rice dishes.

Ajili-Mójili

Av. Ashford, 1052. Condado
Tel. +787 725 91 95

Authentic Puerto Rican specialties include pork-stuffed mofongo, meat with kidney beans, and asopado with lobster, all served in an eclectic and refined mansion.

How to get around

You can get around the centre on foot, by taxi or by tram. Several companies operate buses to the other districts of the city.

To find out more

www.caribeturismo.es

first transport sector project resulting from a public-private partnership to be operational in the USA.

During its 17 years in operation, the Teodoro Moscoso Bridge has served over 128 million users, thus becoming a real example of the benefits the private sector can bring to infrastructure management. The commitment to the community and quality of service provided by those managing the bridge have contributed to positioning **abertis** as a world leader in transport infrastructure management and a preferred partner for future projects set up by public-private partnerships in Puerto Rico and the USA.

Tapas-hopping – a colonial legacy

Its cuisine is another area in which the island has taken full advantage of foreign cultures. A tasty blend of Creole, Spanish, African and North American influences combine to please any palate. Although fast-food chains are increasingly visible, it's easy to find restaurants where you can enjoy delicious Puerto Rican cooking.

Unmissable local specialities include: *mofongo* –fried plantains mashed up with garlic; *asopado*– a Creole version of soupy rice with either chicken or fish; *surulllos* –corn flour rolls with cheese; and seasoned veal with white rice and kidney beans.

Moreover, the island's Spanish past has led to tapas-hopping being very popular with both locals and tourists, who are tempted into bars by their extensive menus of Spanish tapas. However, it's not unusual to find Puerto Rican tapas such as *alcapurrias* –plantains stuffed with mince– small meat pasties, or fish with sauce.

Coffee-scented corners

As is often the case in the Antilles, the sometimes suffocating heat makes heavy desserts unappetising. Here, desserts are mostly fruit-based –guavas, pineapples, pawpaws and tamarinds. These may be served as juice, in unusual combinations with cottage cheese or milk, or plain. To end the meal, what could be better than a cup of aromatic coffee served black, or as a *bohío* –served with a dash of milk, one of the most typical of the island's drinks.

When the sun goes down, the visitor should walk to San Sebastián Street, where the true rhythm of Caribbean night-life can be tasted. There are several salsa halls, where the locals meet to dance, and many bars where you can taste a rum cocktail such as the popular piña colada, which was invented by a Puerto Rican barman. ■

INTERVIEW | LUIS MAURICIO PALAZZI

“We are proud of our island and culture”



Luis Mauricio Palazzi, director of **abertis North America Toll Roads invites us to discover the charms of this Caribbean island and its capital, not just the prettiest corners, but also the open-air activities available and the delightful personality of its people.**

Can you tell us why we should visit Puerto Rico?

In Puerto Rico, you'll find some very exotic areas, kilometres of white sand beaches, mountains and valleys, and many more natural marvels.

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

The Puerto Ricans, or boricuas, as we call ourselves, are known for our hospitality. We are usually regarded as very warm, pleasant and expressive people. We Puerto Ricans are proud of our island and culture.

What is your favourite place to visit?

Of all the beaches, Playa Sucia, in Cabo Rojo, is my favourite

because of its soft white sand and turquoise water. The beach is protected by high chalk cliffs, on the top of which proudly stands the Los Morillos lighthouse.

What interesting excursions would you recommend?

The Toro Verde Nature Adventure Park, in Orocovis, offers several really exciting extreme-adventure activities. These include Zip-lines, hanging bridges to cross, a mountain bike circuit, and rappelling down cliffs and off a bridge.

If we visit Puerto Rico, what are the must-see places?

Puerto Rico beautiful places, one of which is the El Yunque tropical rain forest in Río Grande. It has an extensive network of nature trails, so you can fully appreciate the waterfalls, the enormous biodiversity, and the exuberant tropic vegetation. The Río Camuy Caves are spectacular subterranean caverns that were created by the River Camuy about a million years ago. Visitors are amazed by the enormous size of the caverns. Their sinkholes, stalagmites and stalactites are stunning, as are both the fish found there and the way they have adapted to their subterranean world. The character of Old San Juan is to be found in its cobbled streets and colourful buildings which date from the 16th and 17th Centuries, when the island was a Spanish colony. The district also has many public squares and churches. The oldest parts are still partially encircled by massive fortifications and walls, such as the Fort of San Felipe del Morro. ■

Business Intelligence

Knowledge sharing HUB

This is a new collaborative tool for internal use designed for knowledge sharing between **abertis** management throughout the world

TEXT AND PHOTOS abertis

The system was designed to meet the need to manage two types of information. Firstly, information published by academic institutions and bodies, market research companies and major think tanks. Secondly, the lectures and significant contributions made by the Group's executives to meetings, conferences and seminars. This information is all analysed by the Studies Unit, in order to discern the key ideas and trends that shape opinions about the political-economic context with which the **abertis** Group interacts and, when appropriate, these opinions are disseminated.

Collaborative tool

The project began with some serious thought by both **abertis** executives and external consultants, aimed at evaluating the Group's needs and the best way of organising the information into a knowledge base to be used to support decision-making. It was found that various units had knowledge which could benefit the whole organisation. As a result, a flexible and open tool was chosen to be used for sharing, commenting on and accessing this information transversally throughout the world.

On the basis of these requirements, a

collaborative tool with a powerful search engine was designed. It was decided to use the blog format, since the users would be familiar with this. The system is based on a content manager that archives and indexes documents and attaches a record card to them with a summary and the data (facets, tags, date of publication, editor, etc) to make the documents easy to find. The system has a user-friendly interface in Spanish, Catalan, English and French. Filed documents can be accessed via structured navigation, and there is also a free-text search.

INTERVIEW | GENÍS ROCA

"The internet opens the door to redefining the meaning of teamwork"

Genís Roca (born in Gerona in 1966), specialises in the internet and how networks and digital technology are changing our personal, professional and business environment. He is a managing partner at RocaSalvatella (www.rocasalvatella.com), a consultancy which applies the logic of networks to the strategic and business developments of Spain's leading companies. He has a degree in Archaeology and an MBA from the ESADE, and teaches in several universities and business schools. He co-authored the first book published in Spain on the subject of Web 2.0.



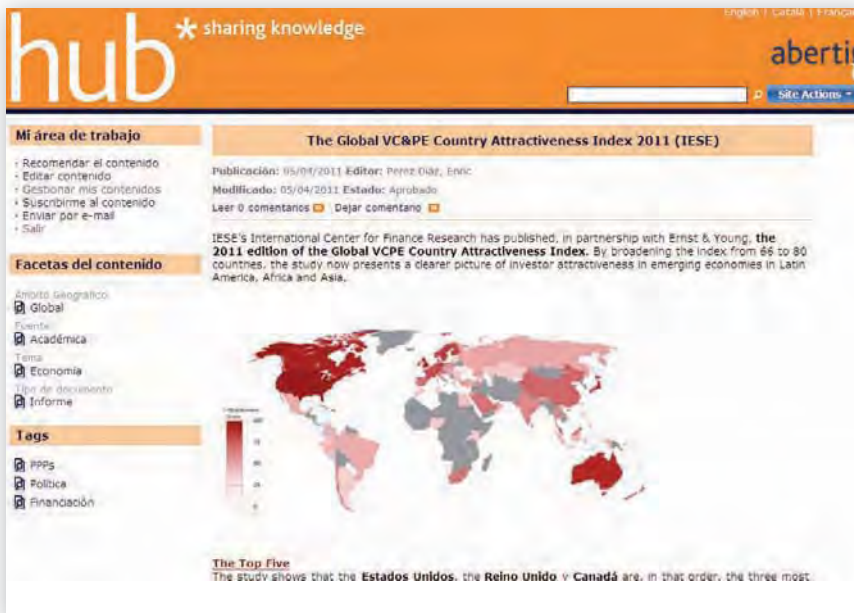
Given the information overload, are ITC technologies the cause or the solution?

They're both. They cause it, since it's precisely these technologies that have made it possible and cheap for anyone to generate and publish their own content. This high-performance, low-cost technology is responsible for the current proliferation of information sources and the consequent overload. However, it's also true that, before the explosion of the digital phenomenon, the volume of data was already excessive, but it was opaque. The need to manage enormous volumes of data was already acute. After all, how many books and periodicals are published



Genís Roca is a specialist in the internet and digital networks, who works with several Spanish media and communication companies, as well as various other companies in Spain.

every day? Digital technology has just made a problem we already had more obvious, and the solution is to use new technology, and – above all – new skills. To be digitally skilled, it's not enough to know how to use a word processor and a spreadsheet – it's necessary to know how to search the web efficiently, monitor subjects, save and manage digital material, etc.



On the left, HUB blog format design. Below, Trends, prepared from information in the HUB.



Collective knowledge

The HUB system also allows all users to actively and quickly share their opinions and documents on matters of interest to the Group, thus enriching **abertis'** collective knowledge.

A bulletin called Trends is generated from information published in the HUB. This includes forward-looking information about infrastructures and the economy, and is designed to be read by the **abertis** group

executive team throughout the world. It provides in-depth knowledge on important matters in the HUB, presented in a more graphic and friendly format. The bulletin also includes articles and references about the economy, management and technology related to the infrastructure sector, and a diary of the lectures that will be given by **abertis** executives and the activities of the university departments sponsored by **abertis**. ■

Can the new internet trends assist information management in major corporations?

The new trends are turning internet into a more social channel. A space in which to work and collaborate, publish and share, inform oneself and learn. Social networks, blogs and wikis are specific tools, and nothing more. What is relevant is that it is possible to be connected, networked, synchronised and mobile. This opens up an opportunity to redefine the meaning of teamwork, and also provides opportunities to belong to a knowledge network and have the right resources to solve problems in real time, etc, and so will obviously be of great help to major corporations.

Is the old paradigm that "information is power" a brake on the implementation of these tools in companies?

Undoubtedly, information is power,

but this is even more the case when the information is up-to-date. The world goes so fast that static information, which is rarely updated, does not give us much power. In order to have up-to-date information, one needs to belong to a circuit, to a network. And nobody will accept you in a network to which you contribute nothing. This means we must share information and collaborate. So an updated version of the phrase would be, "information is power, if it is up-to-date".

How can companies prepare themselves for changes these trends will cause in the work environment?

Firstly, companies must help their employees to be fully competent in these new digital environments. At one time, efforts were made to ensure that everyone learned how to use a computer. Now, it's necessary to teach them how to search the internet, how to cooperate

and collaborate with colleagues at remote locations, etc. Secondly, companies need to redefine some of their processes, which will be shaken up by the new capacities of the network and internet. These processes range from marketing, market research and customer service to other, more company-centred aspects, such as personnel selection, training and how intranets should be configured. And thirdly, new aspects and technologies will appear, such as managing digital identity, protocols for managing both crises and successes in digital environments, services which monitor and investigate what's going on the networks, etc. To summarise, a new channel has appeared. A channel for communicating and socialising, but also a channel for competitiveness and business development. It will be necessary to understand it, get ready for it, and take full advantage of it. ■

TOLL ROADS

abertis autopistas completes the works on the Madrid section of the AP-6

With this work completed, the AP-6 is now back to full capacity along this section, with the three lanes and their tunnels –one of the lanes being tidal– back in service

TEXT AND PHOTOS abertis

abertis autopistas has completed the road works which repaired, improved and widened the section between kilometres 49 and 52 on the AP-6 toll road in the A Coruña direction. The Madrid section of the toll road is once again fully open to traffic, with improvements that will benefit customers in terms of both capacity and safety.

This work, carried out on the Guadarama section, has consisted in widening the road bed to three lanes, each 3.5 metres wide, with a 1.50 metre hard shoulder on the left and 2.50 metre one on the right.

With the completion of the works, **abertis autopistas** had returned this section of the AP-6 toll road to full capacity, providing an infrastructure with three lanes and their accompanying tunnels. One of the lanes is tidal, and will change direction on the basis of traffic demand.

This phase of the works was begun in June 2010 and should have been completed in April 2011. **abertis autopistas** actually completed it three weeks ahead of schedule, in order to be able to offer the best possible service for the high levels of traffic expected in Holy Week. During that period, traffic increased considerably on the AP-6, the principal artery connecting the centre of the country to the north-east of Spain (Galicia and other regions).

Safety and customer service

From the start, the works were planned and carried out on the premise that there should be minimum disruption for customers. Firstly, in the way that the works calendar was decided. Most of the work was not begun until September, rather than in the summer season, when traffic on the AP-6 increases considerably.

Our commitment to customer service was also demonstrated in the final stages of the works. The planned date for ending the works was just before the high traffic levels in Holy Week. The good planning and implementation of the works has meant

that the toll roll could be opened three weeks in advance, for the convenience of our customers.

Moreover, the fact that there are now three roadways on this section has meant that, for some months, traffic could be diverted onto the tidal lane, thus ensuring safe conditions for the staff working on the



road, as well as for our customers. And lastly, additional support measures have been brought into play. At specific times, especially weekends and other peak traffic times, **abertis autopistas** made additional lanes available, in order to improve traffic flow on the section where work was being carried out.

The operation of the additional lanes has been controlled by our road maintenance and monitoring teams, in collaboration with the Guardia Civil.

Series of works to improve the AP-6

In 2010, **abertis autopistas** started a series of works to improve the AP-6 between kilometres 49 and 80, which will considerably improve this major artery. The aim is to make it more convenient for drivers on this road, improve traffic flow and maintain the high-

est possible levels of safety along the whole infrastructure. These works include constructing a third lane in each direction over 20.5 kilometres of the San Rafael-Villacastín section (km 60.5 to 81), which will bring the capacity of the road up to that required for current traffic levels, with a margin for future increases. This project is expected to be completed in 2012.

The works include improving and widening the road beds of two different parts of the AP-6. Currently, work is ongoing on the E-10 (kilometres 60 and 61) and has been completed on the San Rafael Viaduct (kilometres 58 and 59).

The whole series of works will cost an estimated 94 million euros, of which 80 million will be spent on adding a third lane between San Rafael and Villacastín. ■

Construction of the third lane between San Rafael and Villacastín, kilometres 60.5-81



Technical data on the La Jarosa Viaduct

- Original section completed: 1972.
- Length: 328.5 metres.
- Curved viaduct.
- Road bed: 3 lanes, each 3.5 metres wide.
- Left-hand hard shoulder 1.5 metres wide, right-hand hard shoulder 2.5 metres wide.
- Height: 30 metres (measured from the valley floor)
- 22 girders replaced: 18 on the outer edge and 4 interior ones.
- Pillars repaired with special cement, and foundation reinforced.

Other works between kilometres 49 and 52 of the AP-6

- The right-hand roadway was widened between kilometres 49 and 51, to provide continuous hard shoulders along the whole section.
- Widening of the road bed of the Pergola structure going towards A Coruña, where this roadway crosses the tidal one.
- Improvements to structure E-9, at kilometre 52 of the tidal roadway, where it crosses over the N-VI.





MOTORWAYS

www.autorouteacademie.com, a new website to train young drivers in motorway driving

The **abertis foundation** and **sanef** have a new tool to improve the training of future drivers



Starting from the fact that young people between the ages of 6 and 25 are the group most likely to have accidents on the motorway, the **abertis foundation** and **sanef** have created the www.autorouteacademie.com website for young people who are learning to drive or have just passed their test, to teach them motorway driving skills. The objective is to help them to better understand aspects of driving which are specific to motorway driving.

From reality TV to safety

In the style of TV reality shows, this very interactive website adopts a light-hearted tone in tackling 15 specific aspects of motorway driving. It is not intended to replace the courses given by driving schools. Rather, it complements the training required to pass the test. The website is divided into three parts.

Firstly, the main module, has four videos showing six young people putting their motorway driving skills to the test. The second part is a 15 question test which gives them the chance of winning 1,000 free kilometres of motorway driving. Finally, there is a module for evaluating a friend or relation's driving behaviour.

Vehicle set up to film the videos used on the web.

The website has four videos showing six young people putting their motorway driving skills to the test.

In setting up the website, **sanef** and the **abertis foundation** worked with both driving school associations and road safety institutes. In this way we were therefore able to take full advantage of the driving schools' specialised knowledge.

Benefits for the driving schools

With their help, the **abertis foundation** and **sanef** were better able to understand the needs of learner drivers. And the driving schools benefit from free use of the motorway network when teaching driving.

An innovative action supported by the French Government

In the words of Michèle Merli, who has been put in charge of Road Safety and Traffic by the French Government, "It's excellent that young people now have a tool providing information that complements the studies they have undertaken in order to pass the driving test, since motorway driving requires very specific practices and high attention levels".

François Gauthy, the general manager of **sanef** said, "The Autoroute Académie project is the result of the **abertis foundation** and **sanef** working with driving schools and the French Government on something very important: improving the safety of young people on motorways". ■



TOLL ROADS

sanef wins the design Grand Prix and a special Jury Prize in the 2011 Corporate Business TopCom



The TopComs –major awards for French marketing and PR executives– are principally awarded for the creativity and performance of the projects presented. **sanef** has received two awards in the design category: the Grand Prix and a special Jury Prize for its work on a new programme of visual identity.

A new identity

Since it is changing its corporate culture to become a services company, and while the group is being restructured, **sanef** needed to affirm both its new status and its cohesion. It therefore contracted Vincenti Design Agency to redefine its visual identity and the applications of this new identity. The objective of this new positioning was to create an identity that would: embody the brand's values; represent its ambitions; and realign

its new structure, making it coherent. Above all, it had to bring to the forefront the essence of **sanef's** mission: customer service. It was also a question of bringing **sanef's** visual identity into line with that of **abertis**. These objectives have now been realised, with the inclusion of the **abertis** logo and the adoption of its policy.

A reasoned development

For this considerable task, a new logo was created using a design that is full of meaning. Four track-like symbols, in different colours, heading towards the future, represent the company's drive and ambition, the toll road network, the environment and the company's open nature.

In addition to this new visual identity, work was done on the brand architecture, basing it around a brand system integrated with the **sanef** logo: a revised communications style for greater clarity and proximity; a multi-media universe which is more customer-orientated; outdoor signs to identify the toll roads, rest areas and service stations; a series of pictograms to identify specific



Christine Allard, **sanef's** communications director and Laurent Vincenti, whose design agency created **sanef's** new identity.

services; and the **sanef et vous** website, a place where the brand can be contacted, which offers services, real time information and tourist information. This new identity now appears on all the company work vehicles and the toll road staffs' uniforms.

"This new design is intended to remind us, at all times, of **sanef's** values and the importance of being close to customers", said François Gauthey, general manager of **sanef**. These two prizes, awarded at the 2011 Corporate and Business TopCom ceremony, recognise all the work put into the new identity, which has already been welcomed by most of **sanef's** toll road customers. ■

TOLL ROADS

The French Red Cross and sanef unite to promote return-to-work programmes

At the end of 2010, **sanef** and the French Red Cross signed a sponsorship agreement in which **sanef** undertook to encourage return-to-work programmes, by supporting workshops for the unemployed in areas close to its toll roads. At present, the new partnership agreement covers two of the French Red Cross' workshops, one in Normandy and the other in Lorraine.

More resources for return-to-work workshops

sanef's contribution supports the work of the Red Cross, one of the most important organisations providing field support to the sectors of society most affected by unemployment and exclusion: those over 45 years old, ex-convicts, the disabled, unskilled workers, the homeless, etc.

sanef wishes to provide the Red Cross with more resources and to drive forward actions which will encourage return-to-work: financial contributions, training, and donations in kind. **sanef** currently supports two of the French Red Cross return-to-work workshops by donating vehicles and with financial and material support for renovating and modernising the equipment used.

A partnership agreement

Since 2005, **sanef** has relied on the French Red Cross' experience and staff in other fields: if drivers got stuck on a toll road for several hours due to bad weather, the Red Cross would go there to provide drinks, blankets, psychological support, and –if appropriate food and information on safety and/or the general situation.

"The sponsorship agreement with the French Red Cross is therefore part of a long-term collaboration between it and **sanef**", said the general manager of **sanef**, François Gauthey. ■



From left to right: François Gauthey, general manager of **sanef**, and Olivier Brault, general manager of the French Red Cross.



TOLL ROADS

sanef evaluates the first year of the 'Paquet Vert' initiative

This project, to adapt **sanef's** toll road network in order to make it more environmentally friendly, involves an investment of 250 million euros over 3 years

A year ago, **sanef**, an **abertis** group company, undertook to invest 250 million euros over the three years, as part of the *Paquet Vert* programme. It had two objectives: to adapt the company's infrastructures to make them more environmentally friendly, and to improve the services provided to its customers. This initiative was part of the agreement signed by **sanef** and the French Government. This commitment expresses **sanef's** willingness to contribute to reactivating the French economy through a series of measures known as the *Plan de relance* (Relaunch Plan). The aim is to generate a large number of orders, to be placed with companies of different sizes and activities in the eight regions crossed by **sanef's** toll roads, which will contribute to the economic and industrial development of those areas covered by the Group's network.

First evaluation

The finance for the *Paquet Vert* is based on a public-private partnership model, which seeks to promote private investment in the short term, and facilitate its return over several years. In fact, during this first year, the result is that several orders have been placed by important companies in different sectors. In this first 12 months, a fifth of the total has been invested, principally to finance design projects and initial work.

The initiative's investments cover actions in five major areas.

Reduction of CO₂ emissions

To date, **sanef** has invested 120 million euros in measures to extend the use of the teletoll system for light vehicles, which is soon to be extended to cover heavy vehicles. Another 16 million euros has been allocated to various car-sharing measures, such as opening a "reference" site and creating 135 parking spaces.

Protection of water resources

sanef is investing 20 million euros in making sure that the older infrastructures provide the same environmental guarantees as its newer ones.

Noise-reduction measures

sanef has also assigned 23 million euros to protect homes located at Acoustic Black Spots, where sound pollution levels are close to the maximum permitted by French regulations. This measure will be extended to homes that are likely to be considered black spots before the toll road concession ends.

Protection of biodiversity

Another investment, of 6 million euros, has been allotted to conserving the diversity of the flora and fauna living close to toll roads. One of the measures taken is auditing the biodiversity of the toll roads' green spaces. There will also be preliminary studies on re-establishing a passageway for wild animals



on the Col de Saverne. Other initiatives aim to promote awareness of the need to conserve the habitats of protected species, and evaluating the trees and increasing their numbers.

Deployment of 'eco-concepts'

sanef will spend 47 million euros on including environmental innovations in initial-stage projects which are related to the *Eco-Pôle* ie covering both rest areas and constructed areas. This includes designing environmentally responsible, energy-efficient buildings, which will be constructed of ecological materials, and will have wind and photovoltaic systems to generate renewable energy. ■

sanef celebrates the first year of the Paquet Vert initiative, which includes several environmentally friendly measures.



Arasur has a total surface area of 2 million square metres (200 hectares).

LOGISTICS

CTL expands its rented area in Arasur by 19,300 square metres

Compass Transworld Logistics (CTL) has rented another plot, and now occupies 262,300 square metres in the Arasur Logistics Park, where it has had a presence since 2008

Araba Logística has signed an agreement with Compass Transworld Logistics (CTL) to rent a 19,361 square metre plot in Arasur, in addition to the 243,000 square metres it has occupied since 2008. Thus, the total area rented by CTL in this logistics park is now over 262,300 square metres.

Definitive consolidation

In June 2010, the company increased its rented surface area by adding a 28,500 square metre plot and a 4,050 square metre warehouse. With this new contract, CTL has consolidated its presence in Arasur, which is where it has centralised the logistics for the world-wide distribution of wind generator components manufactured in Gamesa's various plants in central and northern Spain.

Compass Transworld Logistics is jointly owned by Gamesa (51%) and Bergé Negocios Marítimos (49%), and is one of the leading logistics operators for finished wind-generator products.

It works with both Gamesa and other companies. It transports products manufactured by Gamesa in its Spanish plants, mainly to Europe and North Africa, but also to the USA and Asia.

Arasur has a total surface area of 2 million square metres (200 hectares). It is in a strategic location, at the point where the AP-1 (Burgos-Armiñón), AP-68 (Bilbao-Zaragoza) and A-1 (Madrid-Irún) converge. It is also crossed by the Miranda de Ebro railway lines, which connect it to the ports of Bilbao, Pasajes and Santander, and to Vitoria Airport (which is only 25 kilometres away). ■

Link

Arasur

www.arasur.es



LOGISTICS

Privalia opens its own logistics centre in the Parc Logístic of the Zona Franca

The facilities occupy 13,500 square metres and will be used to manage orders for over 3.7 million members in Spain and Italy

TEXT AND PHOTOS abertis

Privalia, the private on-line club selling top brands, is a market leader in Spain, Italy, Brazil and Mexico, and has set up its own logistics centre to manage orders from its over 3.7 million members in Spain and Italy. Located in the Parc Logístic of the Barcelona Zona Franca (PLZ), this is Privalia's first self-run distribution platform and a prototype for the logistics platform the company intends to open soon in Sao Paulo (Brazil). The installation has required an investment of 3.7 million euros, which is the company's largest investment in technology since it was founded in June 2006.

The logistic centre has 48 employees, and expects this number to increase to 75 by the end of 2011. This is where the decanting, picking and packing of the products, which arrive daily, are undertaken. Additionally, with this new logistics platform, Privalia will implement a partnership programme to improve the social integration of people with special needs.

The Parc Logístic in the Zona Franca

Jointly owned by **abertis logística** and the Consorci de la Zona Franca, the PLZ has an area of logistics warehouses which are rented out, and a business centre with office and service buildings (restaurants, banks, etc). With a total service area of 41 hectares in Barcelona Zona Franca, the Parc Logístic is close to the Fira (Convention Centre) and the Port of Barcelona, the L'Hospitalet economic zone, the Can Tunis goods station, and the Barcelona ring roads. It also has rapid access to El Prat Airport.

Improved efficiency

With the new centre, equipped with state-of-the-art technology by the Austrian firm KNAPP, Privalia's logistics operations are more robust, flexible and scalable, enabling greater product diversification and providing increased storage capacity at no extra cost, whilst also optimising logistical efficiency.

Lower costs. The new logistics platform will reduce internal logistics costs by 65%.



Higher quality. Deliveries will meet higher standards through a reduction in delivery times and the elimination of errors in processing deliveries in the logistics centre.

Additional capabilities. Privalia will be able to achieve new levels of sophistication in delivering orders, allowing it to process products from different campaigns in the same delivery and to carry out combined campaigns in Spain and Italy, to complement the independent campaigns in each country.

Greater capacity. It increases order handling capacity to 25,000 orders a day (with the possibility of extending this to 55,000 orders a day through a three-shift day). ■

From left to right: **Guillem Sanz**, Privalia's Global Supply Chain director; **Sylvia Rausch**, Business director of **abertis logística**; **Joan Font**, general manager of **abertis logística**; **Lucas Carnés**, co-founder of Privalia; and **Antoni Gràcia**, director of the Parc Logístic.

Environmentally-friendly

These facilities bring significant environmental advantages:

- **Energy savings.** It uses 85% less electricity than the usual logistics platform automation solutions, as a result of the high degree of process automation (OSR) and the use of LED lighting in the centre.
- **Fuel savings.** Its location close to Barcelona port, the airport and the main communication routes offers significant fuel savings.
- **Less waste.** Automation leads to a lower amount of waste to be managed.
- **Overall savings.** The option of making combined orders (in other words, receiving two articles from different campaigns in the same delivery) will save energy throughout the logistics chain and also represents a saving for consumers, who will be able to group together several different orders in one delivery.



LOGISTICS

The Logistics Parks Consortium is launched

abertis logística and the Barcelona Port Authority have contributed 44% of CILSA's capital to the Consorci de Parcs Logístics (CPL), which will now evaluate and develop new investment projects in the zone around the Port of Barcelona, the rest of Catalonia and the South of France

TEXT AND PHOTOS abertis

The Barcelona Port Authority (APB) and **abertis logística** have constituted a Board of Directors for CPL, so the company is now operational.

A few weeks ago, **abertis logística** and the APB began the process of transferring assets to the CPL, under the terms agreed at the start of 2009. The companies have now transferred 44% of CILSA's capital to the CPL. CILSA is the Barcelona ZAL management company. Of this 44%, 32% was contributed by **abertis logística**, and 12% by the APB. CILSA's capital is thus distributed between the APB (51%), the CPL (44%) and Sepes (5%).

Additionally, the APB has contributed 7 million euros to complement its shareholding in CPL. Once all the assets have been transferred, the ownership of CPL will be: **abertis logística** (80%) and the APB (20%).

The plan is that the CPL will shortly purchase 100% of the Toulouse ZAL from CILSA and that **abertis logística** will transfer a 100% of the ownership of **abertis logísticspark penedès** to the CPL.

New projects

The CPL will evaluate and develop new investment projects in Catalonia and the South of France, specifically in the Languedoc-Roussillon and Midi Pyrénées regions. The partners in the company will analyse and study projects that are in line with the CPL's business development philosophy as a logistics parks management company.

CPL may possibly incorporate, as partners, other entities with logistics businesses in Catalonia. However, this is not expected to change **abertis logística**'s position as the majority shareholder. ■

Board of Directors

There are six members of the Board, two nominated by APB and four by **abertis logística**.

- APB: Sixte Cambra Sánchez (president) and Joaquín Asensio Carmona (member).
- **abertis logística**: Salvador Alemany Mas (vice-president), Josep Martínez Vila (member), Joan Font Alegret (member), and Sylvia Rausch (member).

Links

abertis logística
www.abertislogistica.com

Autoridad Portuaria de Barcelona
www.portdebarcelona.es

ZAL Barcelona
www.zal.es

AIRPORTS

Cardiff Airport takes major steps makes progress in sustainability

As a result of measures to reduce its ecological footprint, Cardiff Airport is recycling 75% of its waste. In January, it recycled 0.72 tonnes of paper and cardboard, which is equivalent to 2880 kWh of energy

TEXT AND PHOTOS abertis



abertis

Committed to reducing the environmental impact of its activities, Cardiff Airport –managed by **tbi**, a subsidiary of **abertis airports**– has developed Integrated Environmental Management Plan designed to reduce noise levels and the consumption of energy and water by the airport. These measures include increasing the awareness of passengers and airport workers of the need to recycle. According to the latest evaluation, 75% of the waste produced by the airport are being recycled.

Energy savings

In January 2011, Cardiff Airport recycled 0.72 tonnes of paper and cardboard. This quantity is equivalent to saving twelve trees or 2880 kWh of energy, which is equal to the amount of electricity used by 262 in a day. Manufacturing this amount of paper would have required 21,600 litres of water, or the same amount as 30 families would use in one day.

Checking up on the airport's ecological footprint

The purpose of Cardiff Airport's Environmental Management Plan is to monitor the impact on the environment of the business's various activities, with a view to reducing its consumption of energy and raw materials, reducing noise levels, and encouraging re-use and recycling.

To ensure this, the status of the airport's ecological footprint is continuously being reviewed, and several specific measures have been taken, in addition to those laid down by current environmental legislation. ■

Cardiff Airport's Environmental Management Plan aims to reduce noise levels and save energy and water.

Link

Cardiff Airport
www.tbicardiffairport.com

AIRPORTS

tbi's airports have new internet portals

London Luton, Cardiff, Belfast International and Stockholm Skavsta have redesigned their websites in order to provide their users with a personalised service, web 2.0 content, and more information

TEXT AND PHOTOS abertis

The European airports managed by **tbi** (London Luton, Cardiff, Belfast International –in the UK– and Stockholm Skavsta –in Sweden) have recently launched the unified re-design of their websites. These portals have been adapted to meet their users' needs, with easier navigation, improved user-friendliness, and faster access to information, while complying with accessibility criteria.

Right from the home page, these new websites provide options for planning the trip –from booking the flight to the passenger's time in the airport facilities. Users can thus reserve flights, holidays, hotels, vehicle rental or airport parking spaces. They also provide immediate access to flight information for departures and arrivals.

Personalised and interactive

For regular users, a customisation menu has been created, in which the user can select the web sections he consults most often. These preferences are saved for future visits.

Social media are also important in this re-design –users can follow the airport on Twitter and Facebook, and share web 2.0 content. ■



Links

London Luton Airport
www.london-luton.co.uk

Cardiff Airport
www.tbicardiffairport.com

Belfast International Airport
www.belfastairport.com

Stockholm Skavsta Airport
www.skavsta.se





AIRPORTS

Holly and Graham, new virtual assistants at London Luton

Luton Airport starts a pioneering initiative with two holograms that provide information to make the security process easier for passengers



London Luton Airport has become the first airport in the world to introduce holographic announcers. These will be employed to communicate important security messages as passengers pass from check-in to the departure gate. The scheme is part of a series of initiatives aimed at simplifying the security process and improving customer service.

Custom designed for London Luton Airport by Tensator, global leaders in queue management and digital signage solutions, the virtual assistants, in both male and female versions, are technically referred to as Tensator Virtual Assistants, but answer to Holly and Graham – which together make up *hologram*.

Initially Holly and Graham will be deployed for a trial period within the Central Search Area, where passengers are searched and their hand luggage is checked before entering the departure lounge. They will be used to brief passengers on the preparations they need to

make before undergoing the Security search. The trial will take four to eight weeks.

Important security messages

Should the trial prove successful, passengers can look forward to seeing Holly and Graham throughout the Airport in operational roles and to offer passenger information. They will also be used by retail outlets within the terminal building.

According to Glyn Jones, Managing Director of London Luton Airport, the virtual assistants "will help improve the experience for our passengers by communicating key security messages in a way which is both consistent and compelling. This should help our passengers pass safely and swiftly through the airport". ■

Link

London Luton Airport
www.london-luton.co.uk

Holly, ready to attend to passengers at London Luton Airport and brief passengers on the preparations they need to make before undergoing the Security search.



The new car park in Trieste has 654 spaces for cars and motorcycles, and is open round the clock.

CAR PARKS

saba opens new car parks in Italy

A leader in its sector in Italy, the Group's car park subsidiary has opened two new cars, one in Trieste and one in Cremona

saba Italia recently open new car parks in the cities of Trieste and Cremona. Together the car parks provide over 900 parking spaces and cost 20.7 million euros.

The Cremona car park is located in Plaza Marconi, right in the centre of the city. It has 248 spaces, of which 66 will be for sale, and the remaining 182 will be available for temporary use. This project cost 13.7 million euros. The concession will run for 36 years.

The infrastructure is built on two underground levels under the square, which is currently undergoing reforms with the intention of creating a prestige space for public use.

The new car park in Trieste is within the city's main hospital complex, Ospedale Maggiore. It has 654 spaces for cars and motorcycles on 7 floors. **saba** Italia, which has invested a total of 7 million euros in the project, will manage the infrastructure for a period of 38 years.

In Cremona, the car park is **saba**'s first in Cremona, but **saba** first began operating in Trieste in 1989 and now runs four car parks in the city. The new Ospedale Maggiore facility also houses an operations centre that will remotely manage

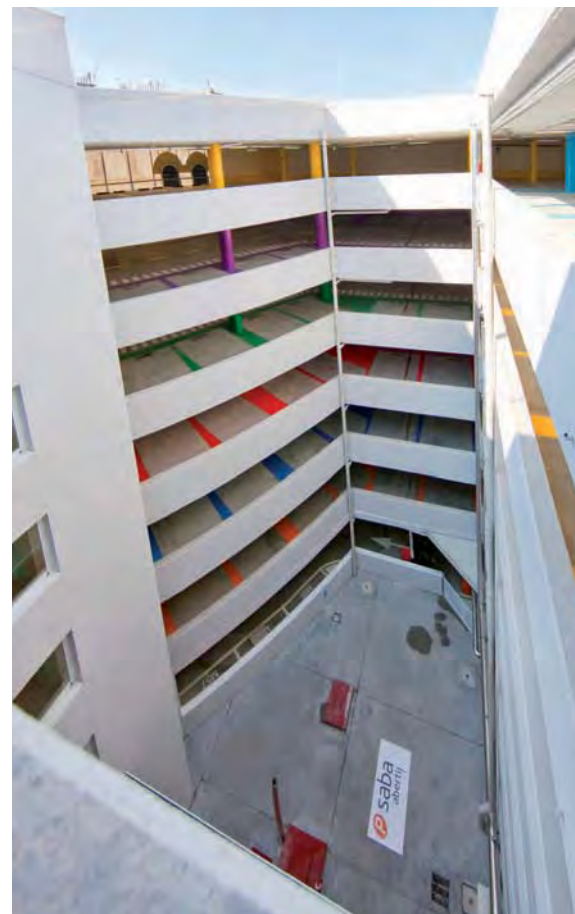
the company's network of car parks in Tri-este: Silos, Foro Ulpiano, Il Giulia, San Giacomo and Ospedale Maggiore. Together, these facilities provide a total of 3,500 parking spaces.

Sector leader in Italy

With these new car parks, **saba** maintains its leading position in the sector in Italy, where it is present in 22 cities and manages a network of 55 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.

saba, in Gerona airport

Additionally, Aeropuertos Españoles y Navegación Aérea (Aena) has awarded **saba**, the car park subsidiary of the **abertis** Group, the contract to manage the car park for Gerona-Costa Brava airport. The contract comes into effect as from 1 March and initially lasts 3 years, extendable by two further one-year periods. **saba** already won the previous car park management contract in August 2007. The car park for Gerona-Costa Brava airport has a total capacity of 7,690 places. ■



Link
saba
www.saba.es



ABERTIS FOUNDATION

The abertis foundation is launched in France

The **abertis foundation** creates a chair in Infrastructure Management, and launches a programme to train young people in motorway driving

TEXT Albert Rossell | PHOTOS abertis foundation

The **abertis foundation** has started up a programme of activities in France, including creating a university chair for research and teaching in the field of infrastructure management, and a programme to train young people in motorway driving. Pierre Chassigneux, the president of **sanef** is also president of the **abertis foundation** in France. France is the third country, outside Spain, where the **abertis foundation** has begun to operate. It has had a presence in Italy since 2009 and been in Chile since 2010.

The President of **abertis**, Salvador Alemany, and the president of the **abertis foundation**, Miquel Roca, led the Group's

delegation at the official presentation ceremony of the foundation in Paris. The event took place at the Spanish Embassy, and various Spanish and French personalities, including the minister for Industry and Energy, Éric Besson, will attend the ceremony, accompanying the Spanish ambassador in France, Carlos Bastarache.

Training and research into infrastructure management

The presentation ceremony of the new **abertis** chaire was attended by Francisco Reynés, Managing director of **abertis**, Pierre Chassigneux, president of **sanef**,





2

– 1 –

abertis and **saneff** executives attended the event.

– 2 –

From left to right: Carlos Bastarreche, the Spanish ambassador to France; Francisco Reynés, managing director of **abertis**; Salvador Alemany, president of **abertis**; Pierre Chassigneux, president of **saneff** and the **abertis** foundation in France; and Miquel Roca, president of the **abertis** foundation.

– 3 –

Miquel Roca, the president of the **abertis** foundation, during the presentation in the Spanish Embassy in Paris.



3

abertis in France

abertis is the leading Spanish company in terms of investment in France. In the last four years, its investments in France have totalled about 5,000 million euros. These investments include 2,800 million euros for the 2006 acquisition of 52.5% of **saneff**, the toll-road concessions company, and 1,077 million in 2007 for the acquisition of 32% **Eutelsat**, the satellite operator, which is based in Paris. **abertis** also has a presence in France with its car park business.

and François Gauthey, general manager of **saneff**. It is a chair which has been created jointly by the **abertis** foundation and the École des Ponts ParisTech and IFSTTAR (Institut Français des Sciences et Technologies des Transports, de l'Aménagement et des Réseaux), and will be headed by Simon Cohen. The chair's activities will be focused on training and research into transport infrastructure management, aimed at students, researchers, teachers and professionals in this field.

Along with the **abertis**-UPC (Polytechnic University of Catalonia) chair, it is the start of a network of specialised chairs. The chairs will annually announce the international **abertis** Prize for research into transport infrastructure management.

Young people and motorways

Another of the foundation's important initiatives in France is the Autoroute Académie, a programme for training young people in motorway driving.

This is described in more detail in the section on **saneff's** news.

Before the French branch of the **abertis** foundation was set up, the foundation had already implemented actions in France, including sponsoring the Institut Montaigne, an independent think tank mainly concerned with mobility and social cohesion. It also published the *Viator III*, a book cataloguing the heritage, both cultural and historical, which can be found close to **saneff's** toll roads. ■



1

ABERTIS FOUNDATION

The Foix Natural Park is home to over 322 species of vertebrates

The **abertis foundation** has published a new book cataloguing the fish, amphibians, reptiles, birds and mammals found in the 2900-hectare park since 1993

TEXT Albert Rossell

The **abertis foundation** has published a new book *Fauna vertebrada del Parc del Foix* (*Vertebrate Fauna in Foix Park*). This scientific work catalogues the 322 vertebrate species living in the Foix Natural Park. Castellet Castle, home to the **abertis foundation**, is in this park. The **abertis foundation** has been a member of the Foix Park Consortium since. The Park comprises a conservation area covering 2,900 hectares and is located between two towns in Barcelona province: Castellet i la Gornal and Santa Margarida i els Monjos.

The book is based on research –also funded by the **abertis foundation**– by two naturalists, Cisco Guasch and Xavier Bayer, both members of the Catalan Ornithological Institute. The study was coordinated by Hum-

bert Salvadó, a who has a PhD in Biology and lectures in the Department of Animal Biology at the University of Barcelona's Faculty of Biology. The research found 11 species of fish, 7 species of amphibians, 21 species of reptiles, 40 species of mammals and 243 species of birds. In fact, it was the ornithological richness of the reservoir that led to the creation of Foix Natural Park as a conservation area.

The researchers started visiting the Park in 1976 to collect data, stepping up the number of visits between 1997 and 2009. They made more than 1,400 visits to the Park and also researched earlier documentary sources.

From when the 2,900 hectares of the Foix reservoir and its surrounding area were designated as a natural park, the number of



2

The quotes

- “Biodiversity is the best indicator of an area’s sustainability”. Martí Boada, member of the Scientific Committee of **abertis foundation**.
- “It’s very unusual to find so much biodiversity in a natural space as small as the Foix Park”. Humbert Salvadó, who coordinated the study and publication of the book *Fauna vertebrada al Parc del Foix*.
- “The challenge is to find a balance between economic development and maintaining biodiversity”. Miquel Delgado, president of the Foix Park Consortium and Mayor of Castellet.
- “In the Foix Park, both the cultural and natural heritage have been respected and conserved. This forms a network of natural spaces in the territory”. Josep Mayoral, councillor for Natural Species in the Barcelona provincial government.

species that live and nest there has increased: from birds of prey such as the short-toed eagle (*Circaetus gallicus*), forest birds like the Great Spotted Woodpecker (*Dendrocopos mayor*) and the Lesser Spotted Woodpecker (*Dendrocopos minor*), to water birds such as the Little Bittern (*Ixobrychus minutus*). However, some species are extinct or in danger of extinction: the European Chub (*Squalius cephalus*), in the case of fish, two species of reptile—Hermann’s tortoise (*Testudo hermani*) and Lataste’s viper (*Vipera latastei*)— and the European Otter (*Lutra lutra*), in the case of mammals.

Some bird species, such as the Jackdaw (*Corvus monedula*), have stopped nesting in the Park. To preserve the area’s biodiversity, one of the main aspects that must be improved is the quality of the water in the reservoir.



3

The event took place en Castellet

The book launch was attended by 121 people, including: Martí Boada, a member of the Scientific Board of **abertis foundation**; Miquel Delgado, president of the Foix Park Consortium and Mayor of Castellet; Josep Mayoral, councillor for Natural Species in the Barcelona provincial government; and Humbert Salvadó, who coordinated the study and publication of the book. ■

Links

abertis foundation
www.fundacionabertis.org

Foix Natural Park, City Council of Santa Margarida i els Monjos
www.elfoix.net

– 1 –
 The launch of the book in Castellet Castle, the headquarters of the **abertis foundation**.

– 2 –
 Photo of a fox and her cubs taken by Xavier Bayer, one of the naturalists who took part in the study of vertebrate species in the Foix Park.

– 3 –
 Heron. Photograph taken by Humbert Salvadó, who coordinated the study in the Foix Park.



ABERTIS FOUNDATION

2010 Award Ceremony for the Voluntaris Prizes

During the most recent **abertis** Corporate Volunteer Day, the five projects chosen by the Group's employees from those proposed by other colleagues were announced. In an event held on the 8th of April in corporate headquarters in Barcelona, the **abertis foundation** donated 40,000 euros to support the chosen projects.

The winning projects

The cultural project chosen was AGIMA's *Histories from a Feminine Perspective*. This is a travelling exhibition on the role of women throughout history, which makes the work done by women more visible, in order to achieve true equality. In the environment field, the grant was won by ADEFFA for its project *Management and restoration of the Iberian river crab habitat in the Llobregat river basin*.

The social initiatives chosen were *Medical and Welfare Assistance for Women from Varanasi (India) who suffer domestic violence and social exclusion* run by the Flowers of

the Ganges Association; *Tardes de gresca*, FAREM's handicrafts and theatre arts workshops for disabled people in Vallirana, Cervelló, La Palma and Corbera de Llobregat (Barcelona); and the Fundación Teodora's *Smiles for Children in Hospitals* aimed at cheering children in paediatric hospitals in Granada, Málaga and Seville. ■

Francisco Reynés, the managing director of **abertis**, at the presentation. ■



ABERTIS FOUNDATION

Recognition for the 'You've one life left' campaign

The graphics for the **abertis foundation** campaign, *You've one life left, Don't lose it on the road*, have been awarded the prize for Social Action advertising by the *La Vanguardia* newspaper. The presentation was on the 7th of April, in Barcelona.

Values and good driving

You've one life left was a campaign to make drivers under 30 years old aware of the main risks associated with driving, especially when under the influence of alcohol, with the aim of encouraging a more responsible attitude to having fun. The initiative approached the question of responsible driving through the route of education and a culture of safety, since the **abertis foundation** has always held that good driving has more to do with the right values than with skill at the wheel.

The campaign ran in Catalonia during summer 2009, and in the Comunidad de Madrid last summer. During these periods,



A poster used in the advertising campaign to encourage responsible driving.

advertisements were placed in various publications. The campaign was reintroduced at key times such as San Juan celebrations and New Year's Eve. ■

TELECOMMUNICATIONS

abertis telecom is awarded a prize for its management system

abertis telecom, the telecommunications infrastructure operator which is part of the **abertis**, has been awarded the 500+ Seal of European Excellence by the Club Excelencia en Gestión: for its management system; for its ability to achieve, and maintain, good outcomes for all its stakeholders; and for the manner in which this was achieved.

The Club Excelencia en Gestión is a non-profit organisation that was created 20 years ago by leading Spanish organisations, to share management practices in order to improve business excellence. It is currently the Spanish representative of the European Foundation for Quality Management (EFQM).

In an event held at the headquarters of **abertis telecom** in Barcelona, Miquel Montes, the Club Excelencia en Gestión's executive president in Catalonia, and assistant director general of the Bank of Sabadell, presented the 500+ Seal of

European Excellence to the general manager of **abertis telecom**, Tobías Martínez. The event was also attended by Salvador Alemany, president of **abertis** and **abertis telecom**. ■

From left to right: Miquel Montes, the Club Excelencia en Gestión's executive president in Catalonia; Tobías Martínez, general manager of **abertis telecom**, and Salvador Alemany, president of **abertis** and **abertis telecom**.



AIRPORTS

Additional flights

In recent months, the airports managed by **tbi** in Europe and the USA have announced flights to additional destinations. From London Luton, Wizz Air offers a new service

to Skopje (Macedonia), while Ryanair has added new services from Stockholm Skavsta to Thessalonika and Rhodes (Greece) and Rijeka (Croatia). Olympic Holidays will also fly to Rhodes

from Belfast International. Finally, Allegiant Air has announced domestic flights from Orlando Sanford International Airport in Florida (USA) to Laredo (Texas) and Shreveport (Louisiana). ■





TOLL ROADS

Engineers visit the abertis autopistas facilities on the AP-6

In March the Madrid College of Civil Engineers organised a guided tour of the **abertis autopistas'** Operations and Control Centre on the AP-6 and to the Guadarrama tunnels.

The group was made up of members of the college and engineering students (40 people in all). It visited the Permanent Exhibition Centre, the Operations Centre, and the interior of one of the tunnels—including its emergency galleries. Accompanying the group were: Rafael Pérez Arenas, director of Civil Engineering; Santiago Rodón,

head of Technical Studies and Projects; Álva-ro Martín, head of Safety and Tunnel Technologies; Juan Ubera, manager of the AP-6, AP-61 and AP-51; Francisco Rubio, head of Service at the AP-6 Operations Centre; and María Teresa Bastida, who is in charge of Customer and Environmental Relations for the Central-Southern Network.

The project –*AP-6 toll road widening, Third Roadway and Third Guadarrama Tunnel, between the Valle de los Caídos and San Rafael*— is considered to be one of the most significant engineering works in the Madrid region. ■

Members of the College of Engineers, during their visit to the AP-6 facilities.

abertis

ABERTIS

British diplomats visit abertis' headquarters

The British Ambassador to Spain, Giles Paxman, and the British Consul General in Barcelona, Andrew Gwatkin, visited the **abertis** headquarters in ZFB Logistics Park on the 8th of March. The purpose of the visit was to learn first-hand about the Group's objectives and presence in the UK, and to strengthen links with **abertis**. The managing director of **abertis**, Francisco Reynés, hosted the visit. ■



From left to right: Giles Paxman, British ambassador to Spain; Francisco Reynés, managing director of abertis; and Andrew Gwatkin, British consul-general in Barcelona.

TELECOMMUNICATIONS

Conference on safety, security, and data networks

In March, **adesal telecom** and **abertis telecom**, in collaboration with the Itaca Technology Centre and the Polytechnic University, held a conference on Data Applications in Tetra Networks.

The Conference, which took place in the Ciudad Politécnica de la Innovación, brought together the main users of the COMDES Network - local police officers from 30 towns and cities, technicians from three provinces' fire brigades, and the fleet managers from the Generalitat Valenciana.

In opening the conference, Luis San-



tamaría, the Generalitat Valenciana's director general of Modernisation, analysed the positive results of incorporating fleets into the COMDES Network during 2010, and

reflected on the possibilities offered by the Network's data channel, which allows each fleet's control centre to access up-to-date information at all times. ■

TOLL ROADS

abertis autopistas contribute to the restoration of the atrium in the Church of San Pedro (Ávila)

The aim of the project was to improve the surroundings of one of the most iconic churches in Ávila, located in the Plaza de Santa Teresa. The project was drafted by Rafael Moneo's prestigious architectural

practice. Work started in June 2010, and was completed in February 2011.

Details of the project

The restoration involved restoring the

granite flagstone paving at the three entrances to the church. The rest of the area around the church, which was previously sand, has been paved with granite cobblestones and narrow flagstones.

For safety reasons, a rail has been installed on the low wall outside, and to improve accessibility, a ramp has been built up to one of the side entries. The exterior lighting has been improved. ■



The Church of San Pedro, in the Plaza de Santa Teresa in Ávila, is one of the most iconic churches in the city.



TOLL ROADS

Journey time information system on the Salou-Vinaròs section of the AP-7 toll road



The system tells users the how long their trip will take to the final destination or a nearby location.

In the section of the AP-7 toll road between Salou and Vinaròs, **abertis autopistas** has installed a journey time information system, telling users the how long their trip will take to the final destination or a nearby location. This complements the information about the traffic situation at any given time that was previously available. The system uses traffic sensors located in variable information panels and other supports installed in strategic points, which detect all the Bluetooth devices moving along the road.

This technology analyses traffic conditions at any given moment and calculates, in real time, average travel times for vehicles from their current position to other points on the toll road. The information collected by the Operations Centre is displayed on the toll road's variable information panels, giving users more information to plan their trip and to react to situations such as heavy traffic or any



other incidents that could occur on the toll road. **abertis autopistas** provides this service on different sections of the AP-7, AP-2, AP-6, C-33 and C-32 toll roads, and plans to extend the service to other areas in its network. ■

SOLIDARITY

Help for Japan

On Friday, the 11th of March, there was an earthquake on the north-east coast of Japan which measured 8.9 on the Richter Scale, making it one of the biggest earthquakes ever recorded. More 300,000 people were evacuated and are now housed in temporary centres set up schools and other public buildings. **abertis** is supporting two of the humanitarian operations, and is encouraging people to contribute to them. Firstly, the Japanese Red Cross, which

is giving first aid and psycho-social support to those displaced by the earthquake, and also providing emergency supplies.

Secondly, Save the Children has deployed teams throughout the affected areas to evaluate the situation of over 100,000 children and ensure that their needs are given priority. Save The Children's activities include providing care and psychological support to children and establishing Safe Play Spaces in the evacuation centres. ■

abertis

INVESTOR'S

link

THE STOCK MARKET 73
Growth and profitability

INVESTORS 74
abertis holds its first
Shareholders' Day

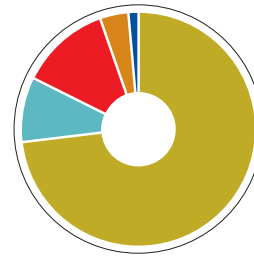
Results for January to December 2010

abertis has grown by 6.1%

REVENUE
BY SECTORS



Contributing three-quarters of total revenue, toll roads are the Group's principal business.



- TOLL ROADS 75%
- TELECOMMUNICATIONS 13%
- AIRPORTS 7%
- PARK CARS 4%
- LOGISTIC PARKS 1%



January–December 2010

Results

abertis' net profit increased by 6.1% in 2010, to 662 million euros

The key aspects of the 2010 financial year have been: the growth of traffic on the toll road network outside Spain; the group's ability to generate cash; the strict control of operating expenses; containment of financial costs; and the strong contribution by the satellite business. **abertis'** results for 2010, prepared under IFRS criteria, and incor-

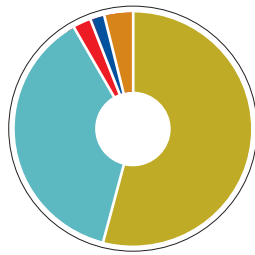
4,106
million euros
–the **abertis**
group's operating
revenues (+5.2%).

porating changes made in the IFRS sector interpretation for service concession arrangements (IFRIC 12), show growth in the key figures: revenue, EBITDA and net profits.

These results do not include the impact of the sale of its 6.68% stake in Atlantia on 14 January for 626 million euros, generating a capital gain of 151 million euros.

2,494
million euros in
abertis EBITDA
(+5.9%).

REVENUE GENERATION



■ SPAIN 50%
■ FRANCE 35%
■ OTHERS 6%
■ CHILE 4%
■ UNITED KINGDOM 1%

CONTRIBUTION BY SECTORS

	2010 (Mn €)	
	REVENUES	EBITDA
Toll roads	3,078	2,138
Telecommunications	552	218
Airports	277	81
Park cars	154	64
Logistics	35	23

662
million euros
net profit
(+6.1%).

Key Points

- 50% of the revenue and 47% of the EBITDA was generated outside Spain. 75% of the revenue comes from the toll road business, and the remaining 25% is shared between telecommunications infrastructures (13%), airports (7%), car parks (4%) and logistics parks (1%) which maintained their combined weight in the Group.
- The strong cash generation rate was maintained: cash flow before investments and dividends grew by 7.6%, to 1,616 million euros.
- The company remained in strong financial health in 2010. 94% of the Group's total debt is long term (93% in 2009) and 84% is fixed-rate or hedged. The average cost of the debt is 4.5% and the average maturity is 6.6 years. Ratings agency Fitch confirmed its A- rating with a stable outlook for abertis' long term debt and maintained its F2 rating for short term debt.
- The 2010 results do not include the impact of the sale of its 6.68% stake in Atlantia on 14 January for 626 million euros, generating a capital gain of 151 million euros.

Resolutions of the Board of Directors of abertis

- The board of directors has resolved to propose to its shareholders a scrip issue as well as payment of a final dividend against 2010 earnings of 0.30 euros per share which, added to the interim dividend paid in October, brings the total gross dividend for 2010 to 0.60 euros per share. Dividend payments for 2010 total 443.4 million euros (a 5% increase over the total amount paid in 2009).
- In the toll road business, the operating revenues to June were 3,078 million euros (+6%).
- The decline in traffic on abertis' toll road network eased further so that traffic ended the year virtually flat yoy (-0.4%).



REVENUES TOPPED 4,000 MILLION EUROS FOR THE FIRST TIME IN ABERTIS' HISTORY



AT YEAR-END, ABERTIS NET DEBT STOOD AT 14,651 MILLION EUROS. OF THE TOTAL DEBT, 56% IS SECURED PROJECT FINANCING

(*)

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.



Key aspects of FY 2010

The key aspects of January-September 2010 have been: the growth of traffic in the toll road network outside Spain; the group's ability to generate cash; strict control of operating expenses; the containment of financial costs; the changes in the consolidation perimeter; and the positive equity-accounted contributions by the companies. The financial year also saw the consolidation of the



50% OF THE ABERTIS GROUP'S OPERATING REVENUE IS GENERATED OUTSIDE SPAIN, MAINLY IN FRANCE, THE UNITED KINGDOM AND CHILE

recovery in traffic levels on **sanef's** toll roads in France and on the group's toll roads in Latin America. The diversified businesses, for their part, maintain their position in the group, by contributing 25% of the revenue.

Revenues reach a new high

Revenues topped 4,000 million euros for the first time in **abertis'** history, rising 5.2% yoy to 4,106 million euros, 5.2% more than

1

2



-1-

The toll road division accounts for 75% of the Group's total revenues.

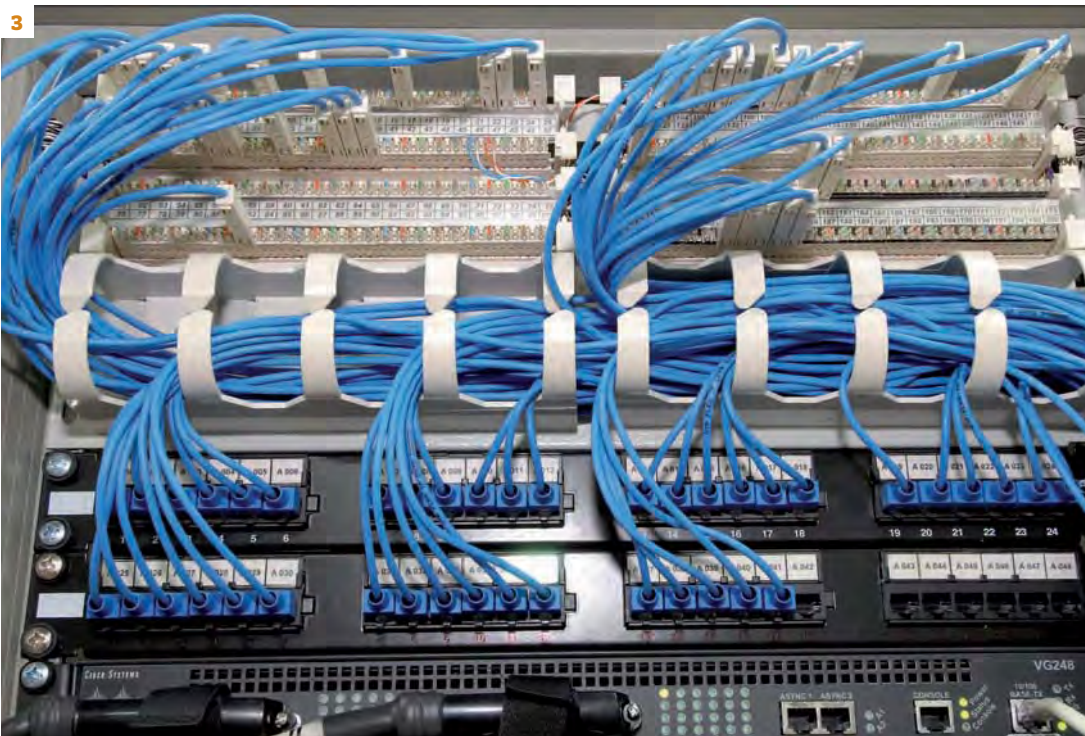
-2-

The airports division accounted for 7% of **abertis** total business.

-3-

The telecommunications infrastructures division accounts for 13% of the Group's total revenues.

3



for the same period in the previous year. **sanef** contributed 1,465 million euros (36% of total revenues). 50% of the **abertis** group's operating revenue is generated outside Spain, mainly in France, the United Kingdom and Chile.

Of the total revenue, 75% was generated by the toll road business, while 13% came from the telecommunications infrastructures business and 7% from the airports.

1,616
million euros in
cash-flow (+7.6%).

The car park sector contributed 4%, and logistics parks 1%.

Gross operating income (EBITDA) in 2010 totalled 2,494 million euros (+5.9%) while the net operating profit (EBIT) was 1,519 million euros (+5%). Net financial expense totalled 667 million euros in 2010.

In 2010, Earnings from companies accounted for using the equity method totalled 117 million euros (+52%), princi-

757
million euros
in capex

pally from the holding in **Eutelsat** (83 million euros).

The **abertis** Group showed a net profit of 662 million euros (+6.1%) in 2010. In this period, **abertis** generated a cash-flow (before investments and dividends) of 1,616 million euros (+7.6%).

abertis' average workforce in 2010 was 12,401, 58% of which worked outside Spain..

Balance sheet and investments

At the end of 2010, **abertis** had total assets of 25,292 million euros and equity of 5,453 million euros.

The Group invested a total of 757 million euros, of which 564 million euros (75%) was organic expansion capex and 192 million euros was operating capex.

Expansion capex in toll roads (381 million euros) included the investments made by **acesa** (widening the AP-7 and C-32 toll roads) and by **sanef** (Reims southern ring road, extension of the A13 and capital contributions for the A65); while the investment in telecommunications (126 million euros) was related to the DTT rollout and the building of the Hispasat 1E and Amazonas III satellites by **Hispasat**.



AT THE END OF 2010, ABERTIS HAD TOTAL ASSETS OF 25,292 MILLION EUROS AND EQUITY OF 5,453 MILLION EUROS



FITCH EMPHASISED ABERTIS' PROVEN AND SUSTAINED CAPACITY TO GENERATE STRONG CASH FLOW DESPITE THE CHALLENGING ECONOMIC ENVIRONMENT

- 1 -

The car parks division accounts for 4% of the Group's total revenues.

- 2 -

Spain's tollroads registered ADT of 22,383 vehicles in 2010.

In airports, operational capex amounted to 28 million euros, including improvements to Belfast International, Cardiff and Stockholm Skavsta airports. In car parks, expansion capex (29 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, capex went to constructing parks in Chile and Portugal (26 million euros).

Debt structure

At year-end, **abertis** net debt stood at 14,651 million euros. Of the total debt, 56% is secured project financing (ie non-recourse). 94% of the debt is long-term (93% in September 2009) and 84% is at fixed rates or fixed through hedging. The average cost of the debt is 4.5% and the average maturity is 6.6 years.

At the end of 2010 ratings agency Fitch confirmed its A- rating with a stable outlook for **abertis'** long-term debt and maintained its F2 rating for short-term debt. Fitch emphasised **abertis'** proven and sustained capacity to generate strong cash flow despite the challenging economic environment in which some of its core assets (eg toll roads) are operating.

1



443.4
million euros
in dividend
payments (+5%).



Performance of the businesses:

Toll roads

Last year, **abertis'** toll road division contributed revenues of 3,078 million euros (75% of the Group's total revenues) and 2,138 million euros to EBITDA (86%).

Traffic on **abertis'** toll road network in 2010 was lifted by the growth registered in France and South America, which offset the decline –now less steep– in traffic in Spain. Average daily traffic (ADT) on **abertis'** network in 2010 was 22,869 vehicles (-0.4%), consolidating the trend to stabilization evidenced in the third quarter. Particularly noteworthy was the strong performance in heavy vehicle traffic, which grew at 1.8%.

The end of year figures confirm the rebound in traffic in France with ADT on **sanef's** network of 23,303 vehicles (+1.3%), boosted by growth in heavy vehicle traffic of around 5%. Growth was also recorded on toll roads in Chile and Argentina: **gco** (Argentina) reached an ADT level of 73,419 vehicles, (+6.5%), while for Chilean concessionaries the ADT was 65,843 vehicles (+4.5%) on the Autopista Central, 22,879 vehicles (+4.7%) on the Rutas del Pacifico and 4,795 vehicles (+4%) for Elqui. Spain has seen a slowing down in traffic decline, with an ADT of 22,383 vehicles for 2010 (-4%, compared to -4.3% for the first nine months and -5% for the first half-year). On **abertis'** toll roads in Spain, 35.1% of the transactions were made using the teletoll system. For **acesa**, teletoll usage accounted for 39.2% of the total transactions, while on **sanef's** network in France, it was 36.2% (75.7% for heavy vehicles).

Telecommunications infrastructures

The telecommunications business generated revenues of 552 million euros (+2%) and EBITDA of 218 million euros. This sector represents 13% of **abertis'** total revenue and 9% of the EBITDA.

Factors contributing to this good performance included the Digital Terrestrial Television (DTT) rollout and the increased coverage (to 98.04% from 97.42% in 2009); the new radio-communications service contracts, such as the emergency system for Navarre and the Merchant Marine the marketing since December 2009 of the services of the Amazonas II satellite by **Hispasat**. All these factors helped offset the impact of the analogue switch-off. In the satellite sector, **Eutelsat** consolidated using the

equity method, contributed 83 million euros, while **Hispasat** contributed 28 million euros. The satellite business contributed a net positive effect (net of acquisition funding costs) of 65 million euros to **abertis'** results.

Airports

In 2010, the airports division had operating revenues totalling 277 million euros (+5.5%), ie 7% of **abertis'** total revenue, and EBITDA of 81 million euros (+8%), 3% of the total for the Group.

In 2010, the airports division revenues rose 5.5% (despite **tbi's** reduced volume of business to 21.5 million passengers), thanks to a 7.9% increase in unit passenger revenue and the larger overall contribution by **dca** airports—which grew by 8.2%—and the favourable changes in exchange rates.

Aparcamientos

In 2010, **saba** reported an increase in revenues of 3% to 154 million euros, basically due to a change in the consolidation scope and new management contracts. The car parks division contributed 4% of **abertis'** total revenues, and 3% of the EBITDA, at 64 million euros (+9%). **saba** manages a total of 128,149 parking spaces at sites in Spain, Italy, Chile, Portugal, France and Andorra. Vehicle rotation stabilised at 56.3 million, and the number of pass holders increased to 34,261.

Logistic parks

In 2010, **abertis logistica** recorded revenues of 35 million Euros (+18%). This represents 1% of **abertis'** total revenues, and the unit contributed 23 million euros to EBITDA. Comparisons with 2009 are not meaningful due to the changes in the accounting treatment of Areamed, which since the end of 2009 has been consolidated in the tollroad business, and the restructuring implied by the increased stake in Cilsa which has been consolidated proportionately following the creation of Consorci de Parcs Logístics. In logistic parks, there has been an increase of 4.5% yoy in built area (to 534,407 square metres). The mean occupancy level for warehouses and offices is 65.6%, slightly higher than for the previous quarter. ■



The logistics parks division accounted for 1% of **abertis** total business.

■ ■ ■ RESULTS DO NOT INCLUDE THE IMPACT OF THE SALE OF 6.68% OF ATLANTIA ON 14 JANUARY FOR 626 MILLION EUROS

■ ■ ■ THE FINANCIAL YEAR SAW THE CONSOLIDATION OF THE RECOVERY IN TRAFFIC LEVELS ON SANEF'S TOLL ROADS IN FRANCE AND ON THE GROUP'S TOLL ROADS IN LATIN AMERICA.

PROFIT AND LOSS ACCOUNTS

2010 (Mn € NIIF)

	DEC 2010	DEC 2009	VAR.
Operating revenue	4,016	3,904	5.2%
Operating costs	-1,612	-1,548	4.1%
Ebitda	2,494	2,356	5.9%
Amortisation provision	-975	-911	7%
Operating Results	1,519	1,445	5%
Financial Result	-667	-587	
Equity-accounted result	117	77	
Pre-Tax Result	969	936	4%
Company Tax	-226	-252	
Financial year profit or loss	743	684	9%
Minority Interests	-82	-60	
Company shareholders' profit	662	624	6.1%

BALANCE SHEET (Mn € NIIF)

	DEC 2010	DEC 2009
Tangible fixed assets	2,325	2,184
Intangible fixed assets	16,948	17,022
Financial investments	3,942	4,413
Current assets	1,466	1,253
TOTAL ASSETS	25,292	24,873
Shareholders' equity	5,453	5,334
Loans and bonds	15,134	14,932
Other liabilities	4,705	4,607
TOTAL LIABILITIES	25,292	24,873



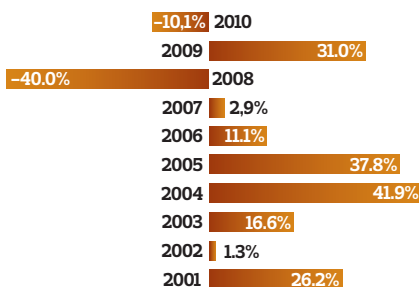
ABERTIS

Growth and profitability

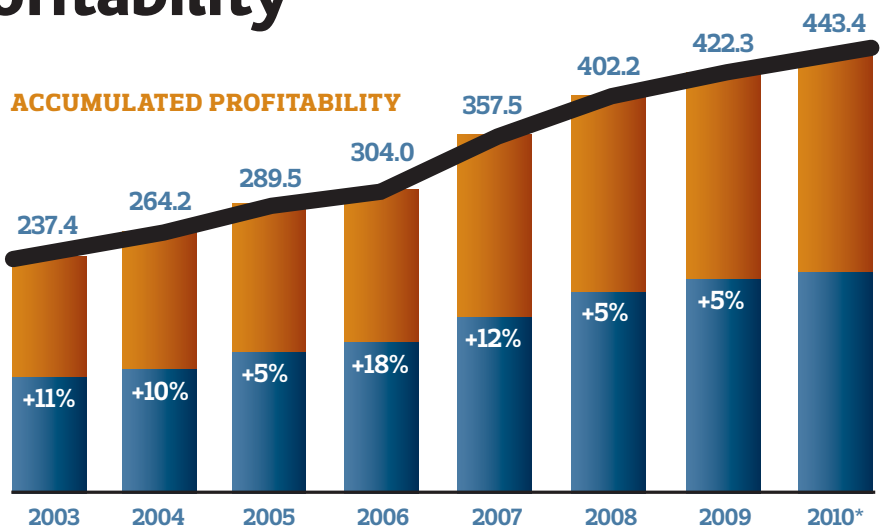
abertis shares have appreciated by 135% over the last ten years, even without taking into account the dividends paid. The company closed 2010 with a capital value of 9,944 million euros, and ranked ninth in the Ibx 35. It was thirteenth in ranking by total stock market value. **abertis'** policy on payments to shareholders is based on a formula which combines

ACCUMULATED CHANGE

+135% over the last decade. CAGR*: +8.9%



*CAGR: compound annual growth rate.



*2010 includes a complementary gross dividend of 0.30 euros/per share, which will be proposed to the Ordinary General Shareholders Meeting to be held in the first sixth months of 2011.

paying dividends with an annual bonus issue. Over the last four years, the company has assigned a total of 1,600 million euros to paying out ordinary dividends. For a shareholder who bought on the

31/12/2000 and did not sell his shares until 31/12/2010, **abertis'** accumulated profitability was 207.4% (IRR: 14%), including the appreciation of shares on the stock market, bonus issues, and the profitability per dividend. ■

ABERTIS

abertis holds its first Shareholders' Day

TEXT AND PHOTO abertis

On the 14th and 15th of December, the **abertis** Shareholder Office organised its first Shareholders' Days. This initiative is intended to foster closer contact between **abertis** and its shareholders. It thus complements the PRÓXIMO Programme, and goes even further, since it gives shareholders the chance to visit some of the company's principal assets.

For this first visit, we chose the **abertis autopistas** Control Centre in Granollers (Barcelona), which manages 600 kilometres

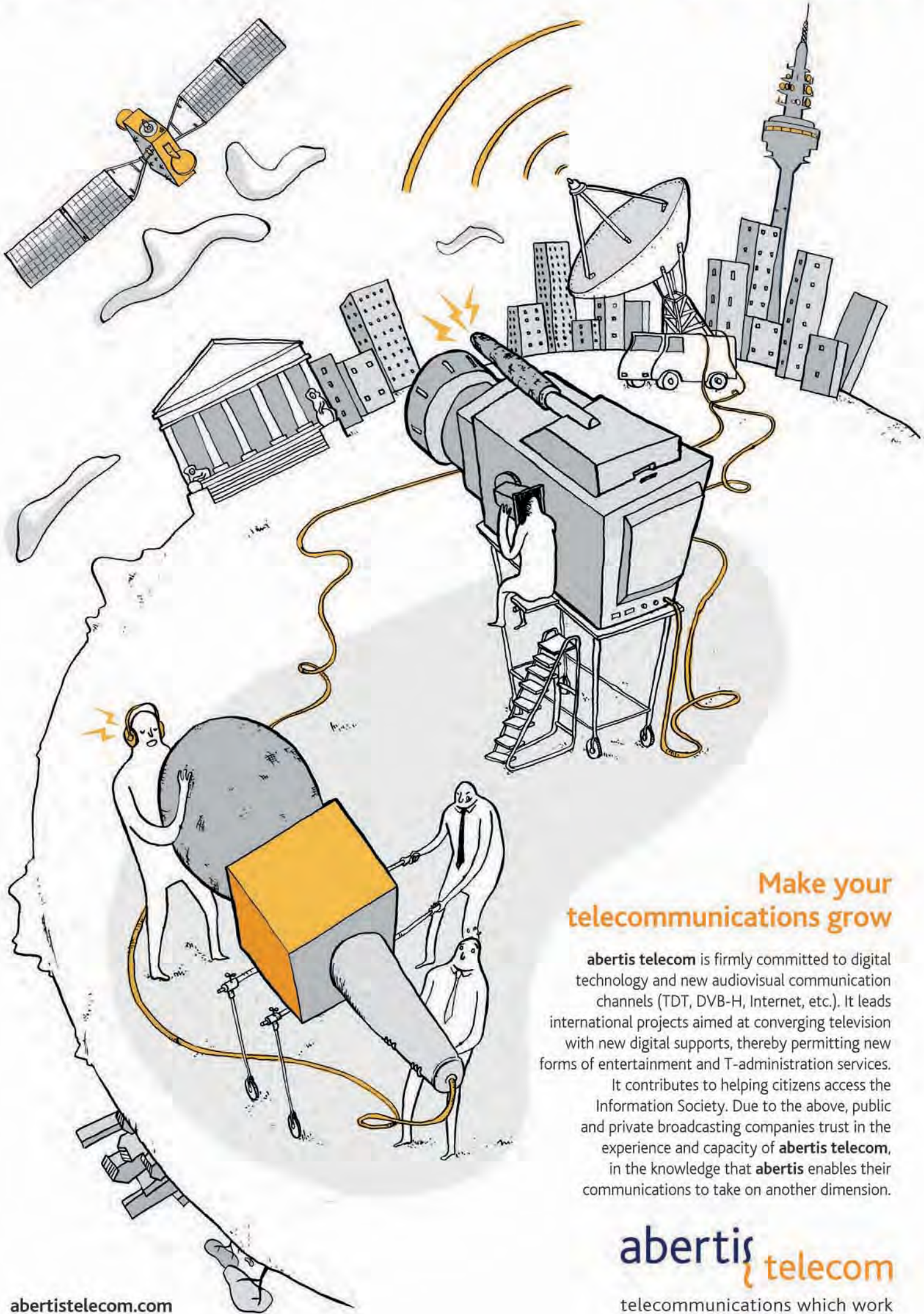
of the toll road network in Catalonia and Aragon, and deals with an Average Daily Traffic (ADT) of 30,000 vehicles.

Around 50 shareholders saw, at first hand, how the centre manages toll road services, including: incidents, road works, special holiday traffic flow provision, coordinating external and internal resources, etc. The visitors also saw how the centre provides information about the road system to both our customers and official bodies, 24 hours a day, 365 days a year.

The centre is always manned, with a head coordinator present at all times, though the number of staff on duty will depend on the conditions. A simulated incident was organised, so that the shareholders could see for themselves how real incidents are managed.

Two years ago, **abertis autopistas** modernised its facilities, so that it could manage the network more effectively. It has a new video wall, and technology for controlling 140 cameras positioned along the toll roads. ■





Make your telecommunications grow

abertis telecom is firmly committed to digital technology and new audiovisual communication channels (TDT, DVB-H, Internet, etc.). It leads international projects aimed at converging television with new digital supports, thereby permitting new forms of entertainment and T-administration services. It contributes to helping citizens access the Information Society. Due to the above, public and private broadcasting companies trust in the experience and capacity of **abertis telecom**, in the knowledge that **abertis** enables their communications to take on another dimension.

abertis telecom

telecommunications which work

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