

# link

 abertis

APRIL 2016 N°13 - SECOND EDITION

## INTERVIEWS

Luis Miguel de Pablo,  
general manager of Abertis  
Autopistas Chile

P. 12

Carlos Calvo Ambel,  
transport and energy  
analyst at T&E

P. 14

## PERFORMANCE

The Abertis Group closes  
the 2015 financial  
year with profits of  
1,880 million euros

P. 66

# Abertis doubles its business in Chile

# Discover the app that will change the way you drive on the motorway

Get real-time traffic conditions: traffic jams, works, accidents, travel time, service areas, radars, offers and services on route; create your own traffic alerts; manage your routes; report incidents; contact with us easily in case of emergency through our e-call service; locate your car.

Enjoy the safest and most comfortable driving with Autopistas on route (for iOS and Android). **Download [www.autopistas.com/app](http://www.autopistas.com/app)**



# Long-term vision in the face of volatility



THERE IS NO MAGIC FORMULA AGAINST VOLATILITY BUT WHEN FACED WITH IT, PRUDENCE, CONTAINMENT OF DEBT AND LONG TERM VISION MUST BE ENFORCED"

SALVADOR  
ALEMANY  
PRESIDENT OF ABERTIS



Just when it seemed that the world economy had settled into what the economist M.A. El-Erian has named "the new normality" of the financial post-crisis, global volatility and uncertainty once again put the spotlight on the current situation of "abnormality in the world economy", to use the words of N. Roubini.

This abnormality also gives rise to the conclusions of the latest report from the United Nations: *World Economic Situation and Prospects 2016*. The text determines that world growth is compromised because of the uncertainty in the evolution of macroeconomic data, the slump in prices of raw materials, the volatility of exchange rates and capital flows, stagnation in investment and the low increase in productivity, and the disconnect between the financial economy and the real economy, amongst other factors.

All these factors affect all of us, but there are two in particular that concern me. Firstly, investment stagnation. The report warns that it has slowed down in the years following the financial crisis, and confirms the need to intensify the co-ordination of monetary and fiscal policies to boost investment in physical infrastructure and human capital. I'm thinking about the role that the private sector can play in this field, in particular Abertis. In recent months, the Group has continued to invest in widespread Capex programmes, to improve their network, which has boosted clients' quality of life and has helped to establish the basis for an increase in productivity in the territories in which it is present.

In the acquisitions sector, as you will be able to read in this edition, Abertis has invested 950 million euros in the purchase of the remaining 50% of the Chilean Autopista Central, which it did not previously own. This was an operation that placed Chile as the Group's third largest market in terms of EBITA, and which allows the extension of the average maturity of the local portfolio of Abertis' assets, until 2027. The acquisition

will allow Abertis to generate synergies with the rest of its assets and also to boost the Group's best practices in along Autopista Central, the toll road with the highest volume of traffic in Chile. To give just one example, the fight against death rates on toll roads via raising awareness and the dissemination of road security campaigns is a priority for all of the Abertis Group's businesses.

Secondly, I also wanted to focus on the increase in volatility in macroeconomics and in the markets. There is no magic formula against volatility but when faced with it, prudence, containment of debt and long term vision must be enforced. Especially in the case of businesses that manage infrastructure and have long-term assets – their concessionary contracts – which must be resilient to economic cycles. We demonstrated financial prudence in our 2015 accounts which, as we will outline in this edition, are characterised by a reduction in debt and comparable growth in the Group's main figures in a year that is not easily comparable.

Finally, I didn't want to miss out on the chance to highlight the United Nations' call for greater co-ordination for global compliance with the Agenda for Sustainable Growth 2030. The report highlights the success of the Climate Change Conference held in November and December 2015 in Paris, in terms of climate change and the environment. As we reveal in this edition of *link*, Abertis and its Foundation were present through the UNESCO Centre of Mediterranean Biosphere Reserves.

This wasn't a "normal" financial year for Abertis either. Extraordinary factors prevent a clear comparison with previous financial years, and swings in the stock market have taken shares far from their real value. What hasn't changed is our dedication to sustainable growth, which makes this business a secure stock for our shareholders, collaborators, clients and for society in general. ■

# 08

## INVESTMENTS

### Abertis doubles its business in Chile



#### link abertis



# 06

## OPINION

### Ellen Townsend

Safer vehicles in Europe

# 08

## INVESTMENTS

### Concessions

Abertis acquires 100% control of the Chilean Autopista Central

# 12

## INTERVIEW

### Luis Miguel de Pablo

"We want clients to recognise when they are on a toll road operated by the Abertis Group"

# 14

## INSTITUTIONAL TRAVEL

### Abertis in Latin America

Francisco Reynés met with the Argentine and Chilean governments and signed the convention of the new Abertis-USP Chair in Brazil

# 16

## INTERVIEW

### Carlos Calvo Ambel

"Climate change offers an opportunity for businesses to participate in the green revolution"

# 20

## TEAM

### Information Technology Systems

At the forefront of technology

# 26

## GOOD PRACTICE

### 'Compliance'

Abertis strengthens its Good Corporate Governance

# 28

## RIO DE JANEIRO

### Carioca madness

The 'Marvellous City'

# 32

## RECOGNITION

### For internationalisation

Foment rewards the Abertis Group

# 33

## PRESTIGE

### Corporate endeavour

'el Economista' rewards Cellnex Telecom's entrance to the stock market

# 34

## TOLL ROADS

### Stocktaking in Brazil

Arteris advances in the investment programme

# 36

## TECHNOLOGY

### Electric vehicles

New recharging terminals in Sanef areas

# 37

## ROAD SAFETY

### Winter roadways

Abertis Autopistas guarantees traffic flow and security

# 38

## TOLLS

### Sanef ITS

The Canadian A-25 implements a new free-flow system

# 39

## INTERNET

### Improved service for the user

New internet image for Autopistas de Puerto Rico

# 40

## INVESTMENTS

### Investing in Puerto Rico

Abertis, present at the forum

# 42

## TELE-TOLLS

### Customer service

Tunnels and Bip&Drive offer more discounts

# 43

## TOLL ROADS

### La Jonquera

Refurbished service area

# 44

## TRANSPORT

### Truck Park

Brushes with full occupancy

# 46

## SATELLITES

### Hispasat and Renfe

The AVE train, with internet

### Hispasat in America

A strategic market



12



20



16



57



38



58

48

PRESTIGE

**Salvador Alemany, decorated**

As an Official of the French Legion of Honour

49

CULTURE

**Miró In Brazil**

Record visits in São Paulo and Florianópolis

50

INTERNET

**Abertis launches new website**

The page includes a space for social channels

**Abertis Foundation**

Improvements in the corporate web page

52

CLIMATE CHANGE

**COP21**

The Abertis Foundation headquarters, at the summit in París

54

ROAD SAFETY

**Abertis Autopistas Chile**

Campaign to raise awareness of safe driving

55

RESPONSIBILITY

**Young drivers**

Abertis Foundation's campaign in Barcelona and Madrid

56

CO-OPERATION

**IberoMab**

XVI Meeting in Castellet

57

ENVIRONMENT

**Certification**

Castellet receives Biosphere Responsible Tourism recognition

58

INTERVIEW

**Anna Matas**

"Only a multidimensional policy will be able to reduce emissions"

60

ACCESSIBILITY

**Social commitment**

The Abertis Foundation integrates young people with disabilities into the world of work

62

IN BRIEF

**Latest from Abertis**



**Investor's link**



66

RESULTS

**2015 performance**

1,880 million in profits

72

SOCIAL CAPITAL

**Refinancing**

Abertis reduces its debt and interest rates

74

RECOGNITION

**Leaders in the sector**

The IEAF awards Abertis a gold medal as a leader in global capitalisation



link abertis is a publication of Abertis Infraestructuras, SA Avenida de Pedralbes, 17. 08034 Barcelona. Tel.: 93 230 50 00. Fax: 93 230 50 02.

EDITED AND CREATED BY: Corporate Communication Management of abertis.

EDITORIAL BOARD: Salvador Alemany, Francisco Reynés, José Aljaro, Josep Maria Coronas, Toni Brunet, Juan María Hernández Puértolas, Sergi Loughney and Joan Rafel.

CORPORATE IMAGE AND PRODUCTION: Erik Ribé and Berta Riera.

CONTENT CO-ORDINATION: Alicia Cobeña.

EDITORIAL: Alicia Cobeña, Gemma Gazulla, Marc Gómez and Leticia González.

CONTRIBUTORS: Christine Allard, Alessandra Vasconcelos, Sergio Castilla, Jorge Chamizo, Muriel Lázaro, Anne-Sophie Leber, Enric Pérez, Mercedes Pérez-Cruz, Marc Ribó, Berta Riera, Andrea Yarnetti, Abertis, Abertis Autopistas, Cellnex Telecom and the Abertis Foundation.

PRODUCTION: Ediciones Reunidas, SA (Zeta Group). Revistas Corporativas Barcelona. Consell de Cent, 425. 08009 Barcelona. Tel.: 93 265 53 53. Manager: Óscar Voltas. Editorial coordinator: Nuria González. Chief editor: Toni Sarrià. Drawn up by: Marta Carrera, Gemma Figueras, Paco Martínez and Toni Capilla. Layout: Cristina Vilaplana, Xavier Julià and Samuel Vergés. Proofreader: Núria Artigas. Legal deposit: B-16432-2010. ISSN: 2385-6262 Abertis shareholder support line: 902 30 10 15. www.abertis.com

Abertis does not take responsibility for the opinions of its collaborators in the pieces published, nor does it necessarily identify with their opinion.

Author profile

- Ellen Townsend is Director of Policies at the European Transport Safety Council, where she coordinates the work on policies relating to road safety that is carried out there. Currently, the most important work projects in her hands relate to vehicles with integrated road safety technology, the application of the Traffic Law and the medium-term revision of the European Union's Road Safety Plan.
- She has an undergraduate degree and two masters in European Studies (German and Russian) from the University of Bath, the Humboldt University of Berlin and the University of Washington, respectively.
- Before becoming part of the European Transport Safety Council in September 2004, she worked at the WWF for three years, in the expansion of the EU in the office of European policies in Brussels.



# Safer vehicles in Europe

The European Union's objectives in terms of road safety for 2020 lead the author to reflect on the path that technology and legislation should take

TEXT ELLEN TOWNSEND PHOTOS AGENCY

In 2014, 25,964 people died in the European Union (EU) in road collisions (a decrease of just 0.2% compared with 2013). This data represents the worst annual reduction in the rate of victims of fatal accidents on European roads since 2001. To achieve the objective outlined by the EU, of reducing the number of road deaths by half by 2020, it would be necessary to reduce the current figure by 8% every year from 2015. Nevertheless, the latest data from last year shows that this worrying trend continues. The drastic deceleration of progress puts the European Union's aim of reducing the number of fatal road accident victims by half by 2020 at risk. Apart from the incomparable human loss, road accidents amount to 2% of Europe's GDP.

## Automotive safety and future revision of EU legislation

Automotive safety is not homogeneous across the whole EU. The European Commission has asserted that if all cars were designed to offer the best protection in the event of collisions that is available on the market for vehicles in their range, half of accidents with fatal or serious outcomes could be avoided<sup>1</sup>. For some models, safety technology comes as standard in certain countries, while in others it has to be bought as an extra. Only legislation will mean that these characteristics are obligatory for all vehicles. The European Commission is evaluating how to update the General Safety Regulation, also known as the GSR.

<sup>1</sup> Third Road Safety Action Programme, cited in SafetyNet (2009) from the European Commission (2003), retrieved 1st April 2014.

The potential capacity to save lives resulting from the proposed revision of the General Safety Regulation (GSR) 2009/661 will depend on which of the automotive safety measures are given priority, the type of vehicle and the moment of application. The European Transport Safety Council (ETSC) strongly urges the EU to make various life-saving technologies obligatory. The first of these technologies is Intelligent Speed Adaptation (ISA)<sup>2</sup>. According to our data, 10-60% of drivers do not respect speed limits. Sometimes, they ignore them deliberately, but other times they do not comply because they don't know what the limit is. We consider that all cars should be fitted with an ISA system that can also be used in manual mode. This could reduce the number of fatal casualties by 21%. In the case of professional vehicles such as lorries and coaches, which already have speed limiters, an ISA system could be installed for use on reduced-speed roads.

Measures relating to driving under the effects of alcohol should also be

<sup>2</sup> Video highlighting the main characteristics of an ISA system, from <http://goo.gl/dxCbDj>

IF ALL CARS WERE DESIGNED TO OFFER THE BEST PROTECTION IN THE EVENT OF CRASHES, HALF OF ACCIDENTS WITH FATAL OR SERIOUS OUTCOMES COULD BE AVOIDED

taken, as this is the cause of a quarter of fatal traffic accidents in Europe. Our medium- and long-term aim is to install blocking systems or simple breathalysers in all vehicles.

The third type of safety technology is seatbelt use warnings. We believe it is advisable that they be applied to all seats. Our statistics show significant differences between the rate of seatbelt use between different EU countries, as well as between those sitting in the front or back seats of vehicles.

### Potential for safety with automated driving

This year, the Dutch presidency of the EU must include the subject of automated and co-operative driving during its term. The European Commission, through its new High Level Group in the automotive sector (GEAR Initiative 2030) intends to develop an action plan on the same topic.

The EU has a long track record of investing in research projects to contribute to automated driving<sup>3</sup>. At present, this idea is becoming reality thanks to the many members of the EU that have opened their routes to tests, and even opened their public roadways to automated driving, both for testing of new vehicles and for running of pilots that are already under way<sup>4</sup>. The first steps towards automated driving are the introduction of systems in urban areas (high level of automation in busy zones, areas of reduced speed or with infrastructure intended for this aim) as well as the preparation of automatic vehicles (work on the use of advanced driving assistance systems or of totally automatic systems for cars and lorries). For progress in automatic driving to be possible, infrastructures must also be improved to a large extent, as a major part of automated or semi-automated technology depends on a network of road infrastructure adapted

<sup>3</sup> Map of roads adapted to automated driving, from ERTRAC (2015).

<sup>4</sup> Overall vision of the EM's initiatives for the EU on the automated driving road map from ERTRAC (2015) and on the report *Automated and Autonomous Driving: Regulation under Certainty* from the OECD/ITF.



The image – captured from the new film made by ETSC – shows Intelligent Speed Adaptation (ISA) technology in the form of a speedometer that is currently used in many models of cars.

so that the applications can interpret it correctly. This requires the implementation of common standards and the homogenisation of roads.

According to ERTRAC, "safety, and the possibility of reducing crashes caused by human error" is one of the main objectives of the highest levels of automated driving. ERTRAC's reports show that a greater number of automated vehicles could contribute to eliminating or mitigating difficult situations on the roads. A new report from the OECD asserts that "trial by fire" to check the safety of cars with automated driving will be to evalu-

ate if they are capable of reproducing human behaviour while driving without accidents.

The ETSC expects an increase in road safety now that interest in reaching a higher level of automation could boost the market, the regulations and the carrying out of tests on integrated safety technology in vehicles, resulting in greater potential to save lives. The biggest challenge at the time of maximising the security benefits in the context of automated driving will be localising the key risk factors of speeding, driving under the influence of alcohol and the misuse of seatbelts.

■ ■ ■ ■  
**IT IS NECESSARY TO  
FUNDAMENTALLY REVIEW  
EUROPEAN LEGISLATION ON  
VEHICLE SAFETY, AND WE  
MUST EVALUATE THE SAFETY  
POSSIBILITIES OFFERED  
BY AUTOMATED DRIVING**

### European global action

In conclusion, we have great challenges to overcome in 2016, which require joint action at the European level. We need to reverse the slowdown in the reduction of fatal road accidents. It is necessary to request a fundamental review of European legislation on vehicle safety and, finally, we must evaluate the safety possibilities offered by automated driving. ■

One of the most attractive markets in the world

# Abertis acquires 100% control of the Chilean Autopista Central

Following the operation, Abertis has doubled its business in Chile, which has become the Group's third largest in terms of EBITDA, with 11% of the total

TEXT AND PHOTOS ABERTIS

Abertis, through its subsidiary Inversora de Infraestructuras, has acquired the 50% of the Chilean toll road Autopista Central that was formally owned by the Canadian fund Alberta Investment Management Corporation (AIMco), for 948 million euros.

Following this acquisition, Abertis achieved 100% ownership of the concession, in line with its strategy of increasing control of its holdings, which has been developed in recent years. In 2015, Abertis acquired control of Chilean toll roads Autopista Los Libertadores and Autopista del Sol. With the incorporation of Autopista Central, Abertis now controls 100% of the six concessions that it has in the country.

On the other hand, the acquisition of the remaining 50% of Autopista Central, the concession of which will expire in 2031, implies the extension of the average maturity of the Abertis' local portfolio of assets until 2027.

Following the purchase, Autopista Central will strengthen Abertis' global accounts with an estimated annual impact of approximately 220 million euros in revenue, 160 million euros in EBITDA, and 400 million euros in net borrowing.

As such, Abertis is doubling its business in Chile, which has become its third biggest

in terms of EBITDA, after France and Spain. It accounts for 11% of the Group's total.

The vice president and CEO of Abertis, Francisco Reynés, highlighted the importance of this operation for the Group, given that "it shows Abertis' capacity to increase its asset base in attractive conditions, and it constitutes another step in the fulfilment of the commitments established in our 2015-2017 Strategic Plan".

He also underscored the relevance of Chile for Abertis, calling it "one of the most attractive concessionary markets in the world. It has a clear regulatory framework, which is both stable and consolidated, and the highest rate of GDP per capita in the region. The Andean country is a key piece in the Group's strategy and in its dedica-

■ ■ ■  
FOR ABERTIS, CHILE IS ONE OF THE MOST ATTRACTIVE CONCESSIONARY MARKETS, WITH A STABLE AND CONSOLIDATED REGULATORY FRAMEWORK AND THE HIGHEST RATE OF GDP PER CAPITA IN THE REGION





Section of the Vivaceta toll road, on the Autopista Central



tion to the long-term generation of value for its shareholders, its clients and all of society”.

The operation will allow Abertis to strengthen its financial position, as well as the generation of synergies with the rest of its assets in the country.

### Description of the asset

Autopista Central, a concession that is 61 kilometres in length, is the most important toll road in Chile and is the most used roadway in the country, with an Average Daily Intensity of 81,037 vehicles (September 2015). The concession period lasts until 2031.

The infrastructure runs through the centre of the city of Santiago de Chile, via



## THE ANDEAN COUNTRY IS A KEY PIECE IN THE GROUP'S STRATEGY DUE TO ITS DEDICATION TO THE LONG-TERM GENERATION OF VALUE FOR ITS SHAREHOLDERS, ITS CLIENTS AND ALL OF SOCIETY

two principal axes: the north-south road has an extension of nearly 40 kilometres and crosses 10 of the city's districts, from Quilicura in the north to the Maipo River in the south; meanwhile, the General Velásquez

road is 20 kilometres in length and crosses nine districts. It is the best alternative for traffic travelling between the north and south of the city.

Autopista Central features modern, barrierless toll technology, known as free-flow technology, which allows traffic to pass through freely.

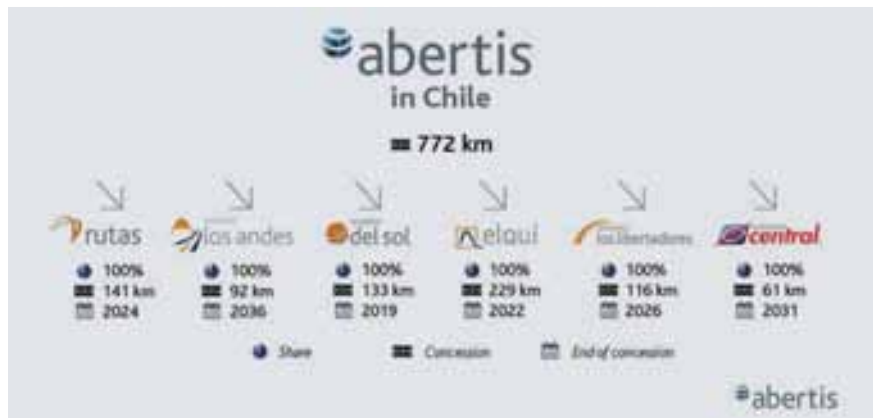
### Abertis in Chile

Abertis is the largest operator of toll roads in Chile in terms of traffic, managing a total of 772 kilometres divided amongst six concessions, all of which are 100% controlled by Abertis.

- Rutas del Pacífico, which links Santiago with Valparaíso and Viña del Mar in the country's central zone (141 kilometres).



- Autopista Los Andes, which connects the city of Los Andes with Ruta 5 Norte de Chile and the port of Valparaíso (92 kilometres).
- Autopista del Sol (133 kilometres), which links the capital, Santiago de Chile, with the port of San Antonio.
- Elqui, which connects Los Vilos-La Serena in the north of the country (229 kilometres).
- Autopista Los Libertadores (116 kilometres), which connects the country's capital with important cities north of the Metropolitan Region of Santiago.
- Autopista Central, part of the city's north-south axis (61 kilometres), is Santiago de Chile's busiest urban toll road in terms of traffic. ■



Aerial view of Catemito, along the Autopista Central



## Autopista Central

Abertis acquires 50% of Autopista Central to Alberta Investment Management Corporation (AIMCo) for € 948 Mn  
 With this acquisition, the Abertis Group controls 100% of Autopista Central

---

### DESCRIPTION of assets

**SANTIAGO DE CHILE**  
 61 km  
 ADT 81,037 vehicles  
 End concession 2031  
 Free Flow toll technology

---

### IMPACT In the Abertis Group

Revenues + €220Mn  
 Ebitda + €160Mn  
 Net debt + €400Mn

Country	Ebitda Contribution (%)
France	36%
Spain	34%
Brazil	10%
Chile	11%
Others	9%

Managing director of Abertis Autopistas Chile

# Luis Miguel de Pablo: “We want clients to recognise when they are on a toll road operated by the Abertis Group”

Abertis' presence in Chile has been strengthened in recent months. Luis Miguel de Pablo analyses the company's evolution up till now and the challenges that will be faced in the future



TEXT AND PHOTOS ABERTIS AUTOPISTAS CHILE

Step by step, the Abertis Group has continued to consolidate its presence in Chile, a process that recently culminated in the acquisition of 100% control of the Autopista Central. The operation constitutes a new stage in the international and financial strategy established by the company and the Group. In this interview, the managing director of Abertis Autopistas Chile, Luis Miguel de Pablo, analyses the path taken and the opportunities that are opening up, for the present and the future.

## What does the 100% consolidation of the Autopista Central mean for the Abertis division in Chile?

The purchase of 100% of Autopista Central is the end of one cycle and the start of another. There were many months of negotiations, after which we finally achieved the objective of having full control of all the toll roads that we operate in Chile, thus doubling the size of our business.

For the Abertis Autopistas Chile team, it means an enormous vote of confidence from the Corporation and a great challenge,

not only because of the support for Chile and its institutionalism, but also because it's a recognition of the work that the Chilean team does every day.

## And in the operational plan? Given the volume of traffic, does it constitute a new operational challenge?

Of course. Autopista Central is the city of Santiago's most important artery, with daily

traffic of around 81,000 vehicles, and a million transactions per day.

Adding the urban toll road with the highest levels of traffic in Chile to our five inter-urban concessions makes us the largest operator of toll roads in the country, which means a big challenge for our subsidiary, and we are very excited about this.

## What synergies will arise following the operation? How will Autopista Central benefit from the Abertis Group's good practices?

It's something we've already experienced in Chile, and with great success. The Abertis Group's policies are highly regarded in each of the countries in which we operate, and Autopista Central will be no exception.

We want clients to recognise when they are on a toll road operated by the Abertis Group. We are operators and our hallmark is quality.

## Abertis already owns 100% of all the concessions with which it is involved in Chile. What will Chile bring to the Abertis Group in the future?

The fact that we own 100% of all the toll

“ ABERTIS AUTOPISTAS CHILE'S 100% PURCHASE MEANS AN ENORMOUS VOTE OF CONFIDENCE FOR THE TEAM FROM THE CORPORATION ”

“ ABERTIS AUTOPISTAS CHILE IS NOW A WORLD LEADER IN CUTTING-EDGE FREE FLOW TECHNOLOGY ”



Luis Miguel de Pablo is excited by the challenges now facing Abertis Autopistas Chile.

## Profile

- He has a degree in Civil Engineering from the University of Chile; an MBA and DPA in Business Administration from Adolfo Ibáñez University. He studied Administration and Management at UCLA, with a postgraduate diploma in Geotechnics and Foundations from Madrid Polytechnic University.
- He spent 20 years working for ENDESA, in Works Management, and for Ingendesa, participating in the design, management and supervision of civil engineering works.
- For the past 15 years, he has worked in the Public Works Concessions industry.
- Between 1997 and 2000, he worked as Technical Manager on the Autopista Los Libertadores and in consultancy for the Autopista del Itata, Autopista del Sol and Autopista Rutas del Pacífico.
- He was a consultant at the Interamerican Development Bank for the Sandillal Hydroelectric Centre in Costa Rica, and he participated in the Don Pedro Hydroelectric Centre in Costa Rica as a geotechnical specialist.
- Between 2000 and 2003, he was manager of Autopista del Aconcagua and between 2004 and 2007 he was Contracts Manager at Constructora Vespucio Norte.
- Between 2008 and 2012 he was the Managing Director of OHL Concesiones Chile and its subsidiaries.
- Since March 2013, he has been the Managing Director of Abertis Autopistas Chile and all its subsidiaries.

roads that we operate in Chile is a great support for the Corporation it's and the culmination of a great challenge given to us by our parent company.

All of this involves not only recognition of our management, but also of Chilean institutionalism and for this reason we hope to keep contributing to the Abertis Group in terms of operation, good practice and results.

AbertisAutopistas Chile is now a world leader in cutting-edge, free-flow technology, and it has a wealth of experience in operating urban and inter-urban toll roads, which leaves us in a better position to continue growing, both in terms of its own assets as well as in new projects in Chile, and also in supporting Abertis in the accomplishment of projects in other countries. ■

The Group, led by Francisco Reynés, visits Argentina, Brazil and Chile

# A delegation from Abertis takes a corporate trip to concessions in Latin America

The vice president and CEO of Abertis met with distinguished members of the Argentine and Chilean governments, and in Brasil he signed the convention of the new Abertis-USP Chair

TEXT AND PHOTOS ABERTIS

In March, a delegation from Abertis took a corporate trip to Latin America, during which they met with distinguished members of the Chilean and Argentine governments. In Brazil, they met the university community represented by the University of São Paulo, with whom Abertis signed the

agreement on the fifth Abertis chair in the world, the Abertis-USP Chair.

## Argentina

The first stage of the journey took place in Argentina, where the vice president and CEO of Abertis, Francisco Reynés, together with

the Managing Director of Autopistas Internacional, Carlos del Río; the director of Autopistas Argentina, Andrés Barberis, and the director of Institutional Relations and Corporate Social Responsibility, Sergi Loughney, met with the Minister of transport, Guillermo Dietrich, and his team. At the meeting,



The president of Chile, Michelle Bachelet, also met with Francisco Reynés.



Francisco Reynés during the signing of the agreement with Liedi Léji Bariani Bernucci, deputy manager of the Polytechnic School of the USP and director of the new Abertis-USP Chair, and David Díaz, CEO of Arteris.

a good spirit of dialogue was established between the Group and the new Government of president Mauricio Macri.

During his stay in Argentina, Francisco Reynés also visited the offices of Ausol to attend a work session with the key managers of the Argentine division. It was also an occasion to present Abertis' principal strategic lines to the workers of the Group's concession in the country. Ausol and GCO.

### Brazil

The corporate trip continued in Brazil, where the agreement with the Polytechnic School at the University of São Paulo (EPUSP) was signed, for the creation of a new Abertis-USP Chair in Transport and Infrastructure Management. As such, Brazil has been incorporated as another country in the network of Abertis university chairs, which includes five countries: Spain, France, Puerto Rico, Chile and Brazil.

Francisco Reynés, CEO and vice president of Abertis; David Díaz, CEO of Arteris, Abertis' concessionary in Brazil, and Liedi Léji Bariani Bernucci, vice president of the USP's Polytechnic School and director of the new Abertis-USP Chair, were in charge of initialling the agreement.

At the meeting, the developments of the convocation of the Abertis-USP Chair 1<sup>st</sup> Prize for Research on Transport Engineering for Best Doctoral Thesis on infrastructure and the Best Masters Dissertation were made known. This first edition was closed with great approval from the university community, with the presentation of 32 candidates. The winners will also opt for the V Abertis-USP Chair Prize in Research on Infrastructure, in which the winning theses from Spain, France, Chile, Puerto Rico and, for the first time, Brazil, compete every year. The winner of the V International Prize will be announced next October in Santiago de Chile.

The new Abertis-USP Chair, like its counterparts in Spain, France, Puerto Rico and Chile, will focus its activity on education and research on the topic of transport and infrastructure management, and students, researchers, professors and professionals in this field will participate.

### Chile

The trip ended in Chile, where the Abertis delegation met with the president of Chile, Michelle Bachelet. The meeting, which took place in La Moneda palace, the headquarters

## BRAZIL JOINS THE NETWORK OF ABERTIS UNIVERSITY CHAIRS, WHICH IS MADE UP OF FIVE COUNTRIES: SPAIN, FRANCE, PUERTO RICO, CHILE AND BRAZIL

of the nation's Presidency, served to further progress the relationship between the Chilean administration and the Abertis Group.

The vice president and CEO of Abertis made the most of the occasion to demonstrate the Group's dedication to Chile. Since its creation in 2003, Abertis has invested more than 2,200 million euros in the country, making it one of the largest Spanish investors in Chile, which is considered to be a key country in the Group's growth and long-term value strategy.

During his visit, Francisco Reynés also met with other important members of the Chilean Administration, such as the Minister of Public Works, Alberto Undurraga, and the Minister of Transport and Telecommunications, Andrés Gómez-Lobo. He explained the Abertis Group's interest in forming part of the solution in renovating and modernising various infrastructures in the country to both ministers.

It was also a chance to greet the Abertis Autopistas Chile employees, with a breakfast at the company's central offices in Santiago. During the presentation, the Group's vice president and CEO was accompanied by Luis Miguel de Pablo, general manager of Abertis Autopistas Chile.

It was a full trip that allowed them to consolidate the Group's relationship with Latin American governments and to get even closer to the employees that work on both sides of the Atlantic. ■



The Argentine Minister of Transport, Guillermo Dietrich, with the vice president and CEO of Abertis, Francisco Reynés.

Transport and energy analyst for Transport & Environment

# Carlos Calvo Ambel: “Climate change offers businesses an opportunity to take part in the green revolution”

Carlos Calvo believes that business growth is compatible with environmental protection

TEXT AND PHOTOS ABERTIS

Transport & Environment (T&E) is an NGO association that aims to promote a transport policy based on the principles of sustainable development on a European level. T&E tries to contribute to transport policies with the objective of minimising damaging effects on the environment and health, to achieve maximum vehicle efficiency and to guarantee safety and sufficient access for all.

■ ■ ■  
**What does your work at the Commission consist of? What influence do you hope to have in the EU?**

T&E is an organisation based on facts. Our main asset is credibility. We work with the Commission and others in charge of formulating policy to provide them with essential information on important aspects of transport policy from an environmental perspective. We provide neutral information which,

in our opinion, benefits society as a whole as well as future generations. With more than 25 years of experience in this field, T&E is an organisation recognised for its high standards. Those responsible for formulating policy listen to our suggestions when they want to adopt a neutral approach to the documents they are drawing up. Unlike many other concerned parties that work on transport policy, we do not have vested interests. Nor are we obliged to ensure that our organisation's profits increase year on year. Nearly 50 organisations across the continent support our work. We are your voice in Brussels

■ ■ ■  
**THE EUROPEAN COMMISSION SHOULD INCLUDE EFFICIENT FUEL CONSUMPTION RULES FOR LORRIES TOO**

with regard to issues relating to transport. We provide information on everything that could go unnoticed by the mainstream media and we make it visible. We also try to make sure that all the relevant concerned parties and the public in general are aware of this.

T&E's mission consists of promoting, on a global and EU level, transport policy based on the principles of sustainable development. Transport policy should minimise damaging effects on the environment and on health, achieve maximum resource efficiency, including energy and earth, and guarantee safety and sufficient access for all. One of our principal objectives is progressively “decarbonising” the transport sector in Europe, which will have a positive influence on our energy dependence, our economy and our labour market.

■ ■ ■  
**Bearing in mind that the road sector represents the greatest part of passenger and**





Carlos Calvo considers it necessary for Europe to implement large scale toll programmes based on distance.

**goods transport, what measures should the European Commission study to improve energy efficiency in this sector?**

Many measures can be adopted to increase energy efficiency in the road transport sector. The first and most obvious consists of applying regulations on efficient fuel consumption to all vehicles. In the EU we already have rules for cars and vans. Nevertheless, they will only be applicable until 2021. We need to continue this work and apply new rules by 2025. This work should be complemented with more suitable testing methods, with the aim of guaranteeing that the figures published are really those that citizens can expect when buying a new car.

In terms of rules for heavy goods transport vehicles, the EU is lagging behind. The United States, Japan and China already have regulations on the matter. Greenhouse gas emissions from lorries represent 30% of the total road transport emissions and, if they are left unchecked, by the year 2030 they will rise to 40%. We have to invest in this trend. It's necessary for lorries to contribute to improving energy efficiency. In its strategy to "decarbonise" the transport sector, the European Commission should include efficient fuel consumption rules for lorries too. Some member states are already urging the EC to do so.

There are no fiscal incentives to speed up the adoption of more efficient vehicles. Nor do low fuel prices and national discount systems help. In the EU, especially in the central member states, there is a race to the bottom to see who can sell the cheapest diesel for lorries. Toll fees can play a very important role. The Eurovignette directive should be revised to guarantee differentiation between lorries according to their levels of fuel consumption.

**“ THE TRANSITION TO RENEWABLE ENERGY SHOULD BE ACCOMPANIED BY INTELLIGENT POLICIES THAT PROMOTE GOOD PRACTICE ”**

■ ■ ■

**The directive relating to the application of taxes to heavy goods transport vehicles, known as Eurovignette, has been applied unequally in the EU. What advantages has the application of this toll collection programme brought?**

The fixing of tolls based on distance has a clear effect on transport efficiency. Studies show that a (general) increase in prices of 10% per vehicle or tonne-kilometre can increase transport efficiency by 3%. This improvement in transport efficiency has been detected in Germany and Austria in the short term, after introducing the toll collection programme.

Tolls for heavy-duty vehicles have also generated a flow of predictable income for member states. Supposing that taxes on fuel reduce over time, this aspect has even greater importance, in order to finance the maintenance of infrastructure.

Moreover, differentiation in toll collection can also have other consequences. In Germany, differentiation in tolls in the EURO class accelerated the renewal of the fleet. The result of the differentiation of EURO rules resulted in a newer, cleaner fleet. Differentiation based on CO<sub>2</sub> emissions will influence global efficiency in the fleet's fuel consumption. A side effect of tariffs based on CO<sub>2</sub> emissions would be the constant incentive to renew fleets, which would bring about broader economic and road safety benefits.

■ ■ ■

**What do you think of the "the user/whoever contaminates should pay" principle in terms of the environment? Which technologies should be boosted so that this type of payment has greater efficacy?**

The best instruments available to integrate both principles are appropriate taxation on fuel and fixing tolls based on distances. Taxes based on duration are discriminatory and don't promote efficient logistic activity.

Transport professionals already pay taxes on the fuel that they consume, although they are still very far from completely covering all external costs.

If we want to ensure the correct application of the "the user/whoever contaminates should pay" principle, it's

**“ CERTAIN COMPANIES WILL HAVE TO RECONSIDER THEIR BUSINESS MODELS. IF THEY DON'T, THERE WILL ARRIVE A MOMENT IN WHICH IT WILL BE TOO LATE ”**

necessary for Europe to implement large-scale toll fixation programmes based on distance. There are no equal terms with other, cleaner modes of transport such as railways, as these always pay per kilometre of infrastructure that they use.

Technology plays a role thereon. For example, there are already technological means to cover the system as a whole. In fact, Germany has been using them for 10 years. It's simply a question of political will.

Technology can also help to put an end to fuel tourism in Europe. The EU should look to the United States and Canada. These countries have a tax agreement known as the International Fuel Tax Agreement (IFTA). By virtue of the IFTA, the lorry operating companies register the distance travelled and the fuel consumed in each jurisdiction. The taxes that are paid at the time when the fuel is purchased are later conciliated with the actual consumption. Thanks to this process of conciliation, transport professionals obtain a discount in some jurisdictions, and pay additional taxes in others. In fact, IFTA uses, and has done for many decades, a digitalised system to further simplify it.

■ ■ ■

**At the start of last November, your organisation, Transport & Environment, requested that the EU creates an independent European body for the inspection of vehicles, precisely to avoid a repetition of the Volkswagen scandal. What function would this new body have and what kinds of tests should be carried out to avoid more fraud in the automotive sector?**

The current European vehicle testing system is lacking EU supervision and it leaves the job of guaranteeing that the vehicles on the roads meet the atmospheric pollu-

tion and CO<sub>2</sub> emission requirements established by EU legislation to the member states. In first place, a body on the scale of the EU will expect great progress in the rectification of some of the current failures and deficiencies that led to the VW scandal.

In our opinion, the function and responsibilities of the new body should be the following:

- Carrying out independent production compliance testing on a random sample of vehicles from the production lines (through tests in real driving conditions).
- Providing the power to launch independent investigations in possible cases of fraud, similar to the role played by the EPA in the US.
- Supervising and guaranteeing the systematic application of the requirements of the EC type approval system, by the national homologation authorities. This function includes having the right to eliminate type approvals, co-ordinate market withdrawal measures, removing certification rights from national authorities to carry out tests in cases of irregular conduct, and imposing sanctions on vehicle manufacturers.
- Developing and managing a EU-wide database that unites vehicle type approvals (this exchange of information does not currently exist) and facilitating access to this information to third parties (without revealing data that is sensitive from a commercial point of view).

In terms of the tests – as well as the current type approval trials – the EU should anticipate more forceful rules on the following aspects:

- Consistency in production testing, so that half of new models, chosen at random from the production chain, are submitted to tests every year, using the recently approved real driving conditions tests.
- Functionality testing, so that a sufficient number of vehicles in circulation, with various mileages, are submitted to tests, employing the protocol for tests in real driving conditions.

These two requirements already exist in the US, where the testing system is



### Profile

- Carlos Calvo joined T&E in 2015, where he works as a political analyst. He currently focuses on the CO<sub>2</sub> emissions of goods transport vehicles.
- Until his arrival at T&E, he worked in General Management at the European Commission's Climate Action and at the EU's Permanent Representation of Spain for nearly a year. Previously, he worked in the private sector as a climate change consultant.
- He studied Environmental Sciences in Seville and completed a masters in Public Administration at Columbia University.

considered to be more effective and efficient than Europe's.

■ ■ ■  
**At the UN's recent Climate Change Conference, held in Paris (COP 21), there were calls for support for renewable energy. In your opinion, who should bear the costs of changing to renewable energy in the transport sector?**

Firstly, it's necessary to correctly define what we're referring to when we talk

about renewable energy in the transport sector. For example, certain biofuels have proven to be worse, from a climate change perspective, than the fossil fuels that they are supposed to replace, once you take into account indirect impacts.

Users should assume the cost of changing to renewable energy. Currently, private transport users, whether they be transport professionals or vehicle drivers, do not fully cover the external costs that they place on society. If they did, users would end up changing to renewable sources for transport, as these energies place less of a burden on society. Moreover, they should also pay for the infrastructure that they use.

Nevertheless, the transition to renewable energy should be accompanied by intelligent policies that promote good practice, avoid dependency on technology that is not truly renewable and help to reduce the sector's carbon footprint. Public resources for the energy transition should be allocated to those initiatives that offer the greatest benefits for the population: greater efficiency and sustainable electrification.

■ ■ ■  
**Abertis is working to reduce its carbon footprint by participating in the Carbon Disclosure Project. How do they ensure that that business growth is compatible with environmental protection?**

Sustainability is our reason for being. As a federation of environmental NGOs, we work to achieve the change we want to see in the world. We collaborate with different concerned parties to ensure that they also adhere to this principle. For example, last year we announced that T&E will co-operate with PSA Peugeot Citroën to publish data on the real consumption of fuel.

Business growth is compatible with environmental protection. Climate change offers an opportunity for businesses to participate in the green revolution that will "decarbonise" the economy. It's evident that certain companies will have to reconsider their business models. Nevertheless, there is still time to initiate the transition. If they don't, there will arrive a moment in which it is too late. ■

## Information Technology Systems Team

# At the forefront of technology

Systems management at Abertis has experienced a great transformation in its activity, moving from offering services in Spain to the scope of global management

TEXT ABERTIS PHOTOS DANIEL AZNAR



We have to situate the origins of Information Technology Systems Management in the context of the Group's former shared services company, Serviabertis. The composition and functions of the Management sector have continued to adapt in line with the evolution that the Group has experienced in recent years, and part of the initial team has gone to accompany Saba, Arilion and Cellnex in their new projects.

The department's current configuration took shape approximately a year ago, with the creation of the General Management

of Industrial Development, incorporating the Technology service.

In turn, Information Technology Systems Management, which is headed by José Carlos Moreno, hinges on three management units:

Diego de Andrés, in charge of systems development, leads the team in charge of planning, designing and deploying solutions in the field of information systems that support the Group's industrial model.

As for Ricard González, he is at the forefront of the Systems Maintenance and Architecture Unit. He's in charge of designing and maintaining technological infrastructures, and of corporate communications, guaranteeing that the employees who access Abertis' technological resources on a daily basis do it in an efficient and safe way.

Finally, Miguel Ángel Medina leads the Technology Unit, offering advice to the business units, and assuring that good management and operation practices are shared in the technological fields that provide cover for the toll payment processes and management of mobility in Abertis infrastructures. Addition-



AS WELL AS PROVIDING RELIABLE, SECURE AND EFFICIENT SERVICES, THEY WORK TO GENERATE VALUE PROPOSALS THAT BOOST AND FACILITATE THE ATTAINMENT OF BUSINESS OBJECTIVES



The telepresence suite is one of management's most important computing services at the new Abertis headquarters in Barcelona.





ally, he offers support from a technical perspective to decision processes relating to growth or efficiency projects and best practices.

Currently, Management is made up of 20 people, who rely on technical companies such as HP, Everis or Telefónica to carry out day to day operations.

### Boosting the company's strategy

Management's mission is to ensure that technology and IT systems become a lever to boost the deployment of the company's strategy at a global level, facilitating the integration of new businesses through the deployment of a common industrial model. This means that, as well as providing reliable, secure and efficient services, they work to generate value proposals that boost and facilitate business objectives.

Through alliances with top global technological partners such as SAP and Microsoft, and the adoption of new modes of technological infrastructure provision such as the

cloud, Abertis has the necessary means and experience to accompany the Group's growth and to integrate new businesses swiftly and efficiently.

Another of Management's main roles is providing Abertis' employees and colleagues with the appropriate technological tools to carry out their work effectively. From video in the workplace to telepresence suites, and mobile devices equipped with applications that facilitate collaboration and improve productivity.

At the same time, they take care of protecting information assets. All large businesses are attacked on a daily basis and measures should be constantly adapted to changes in the environment and in technology.

### Close collaboration with Organisation

Due to the nature of their work, they are in constant contact with all of Corporation's management teams, meaning that there is more frequent collaboration with those

teams that use information and technological resources more intensively.

Of all the interdepartmental relations, the collaboration between Organisation Management stands out, principally in terms of projects that involve processes of change or transformation.

To mention some recent projects, the endeavour with the Management Control Team stands out. It involved the deployment of the information systems that support the collection of consolidated financial statements,

■ ■ ■  
 IN THE LAST TWO YEARS  
 THE MAIN PART OF  
 THEIR ACTIVITY HAS BEEN  
 DEVELOPED TOGETHER WITH  
 THE BUSINESS UNITS  
 IN CHILE, FRANCE AND BRASIL



— 1 —  
Miguel Ángel Medina leads Management's Technology unit.  
— 2 —  
José Carlos Moreno, Information and Technology Systems Manager.  
— 3 —  
Ricard González, in charge of Systems Maintenance and Architecture Unit.  
— 4 —  
Diego de Andrés, in charge of Systems Development.

budget processes and group reporting. Another important project was the implementation of an IT support system for recruitment projects and processes for the department of legal consulting, which has allowed them to centralise all the information produced by the department in a single platform, to which the team and invited third parties have access.

### Scope of global activity

Systems management at Abertis has experienced a great transformation in its activity, moving from basically offering services to the business units in Spain to having a global management scope. In the last two years, the majority of their activity has developed alongside the business units in Chile, France and Brazil, deploying the IT support systems to the backoffice processes in the areas of economy-finance, operations control and purchasing. Currently, more than 2,000 employees in the Group use corporate information systems in their daily

## Collaboration with business units

- With Arteris, Systems Management collaborates in the toll systems renovation project for its five federal concessions (Fernão Dias, Régis Bittencourt, Planalto Sul, Litoral Sul and Fluminense). This project, which is currently in its adjudication phase, has as its scope the renovation of 553 toll lanes, 29 tolling stations and 5 collection centres and it should be carried out in a period of two years. It's not a project that's purely about technological renovation, but that pursues business objectives such as the homogenisation of toll processes and of systems and revenue insurance. In the design and specification process of the new system, they had in mind criteria that allow the achievement of maximum efficiency in operations and at the same time the minimisation of operational risks, such as centralising systems, increasing internal-external fraud controls and implementing information integrity and traceability controls.
- This collaboration was carried out with the participation of Technology Management at Abertis Autopistas Spain and it's a great example of sharing expertise and good practices between business units that Abertis is boosting as part of its industrial role.



work, sharing knowledge and working together to continually improve processes and the efficient management of operations.

The relationship with the technology departments gets closer every day. They have participated in numerous collaboration initiatives, providing guidance and support. Accordingly, they have recently worked with Sanef ITS's management to define its strategic outline, from a technological perspective, within the Abertis Group, vice president and with France's Sanef on the production of their systems and technology strategic plan.

#### **A year full of challenges**

2016 appears to be a year full of challenges for Management. In the field of information systems, they are each working on projects with Arteris and Sanef to develop support systems for the processes of plan-

ning and control of investment programmes. They will continue to offer support to Arteris in the macro-project (more than two years) to renovate the toll systems and they plan to roll out various solutions relating to business intelligence tools as well as different initiatives required by Corporation itself. Amongst these figure risk management systems, compliance, systems for the man-



**THERE'S A DYNAMIC,  
EXPERIENCED TEAM WITH THE  
DRIVE TO PROVIDE GOOD  
SERVICE, WHO IS CLEARLY  
DEDICATED TO ABERTIS'  
INDUSTRIAL PROJECT**

agement of corporate debt and a new application to manage travel expenses.

Without doubt, 2016 will be a year of strong momentum for the industrial model, on which Systems Management will work to roll out the industrial policies in the business units and emphasise the know-how that exists in the Group through the creation of common spaces where the development of good practice is promoted, collaboration between the business units is fostered, and innovation is boosted.

In the medium and long term, they will continue developing systems and incorporating technologies that allow the efficient management of Abertis' assets, but the main challenge is developing the technological capacities that allow the company to continue being competitive when faced with new infrastructure exploitation or toll man-



agement patterns, or new needs derived from the improvement of mobility.

### **Dedicated to the industrial model**

Systems and Technology Management features a dynamic, experienced team with the drive to provide good service and clearly dedicated to Abertis' industrial project. In the company, technology has always been a synonym of efficiency in operations. Technology is always associated with a motor of change, with transformation in organisations, and Abertis is no exception.

In these moments, the organisations are found in the middle of a process of development of a disruptive technology, known as digital transformation. New players who use the advantage of being new actors appear and without any kind of historical conditioning, they are rethinking the value chain using digital capacities. Initially only businesses and institutions had internet access, now the majority of citizens have it, and very soon it will be normal for every day objects such as cars and signalling panels to have access. Accordingly, some of the technology that the industry is clearly dedicated to is:

- Automatic and connected vehicles: vehicles that circulate with an increasingly lower necessary degree of attention from the driver, and will communicate amongst themselves and with road infrastructure. The acquisition and processing of all the information exchanged (Big Data) will involve notable improvements in mobility management. These vehicles will feature integrated geolocalisation systems which are more precise than the current models, and also broadband mobile communications, opening up the possibility of the general implementation of new pay-per-use systems.

- Internet of Things (IoT): sensors distributed across the infrastructures that are capable of communicating, for example, the state of critical assets such as viaducts, tunnels, etc.

- Mobility as a service; new business models in which mobility services that incorporate possible multimodal means of transport with a travel experience superior to that of a private car are offered.

- Drones for infrastructure maintenance work. ■

## The new corporate headquarters, a connected building

One of the most appreciated projects for Systems Management is that which was carried out in Abertis' new corporate headquarters in Barcelona. Unlike others, this was visible and beneficial from the first day that employees moved into the building. From the design phase, led by General Services Management, a clear commitment was made: it should be a building that invites collaboration and that facilitates works, for which they sought solutions to comply with this requirement.

### ■ **Multimedia rooms**

Especially intended for collaborative work, and equipped with high-definition video-conference equipment, large-size screens, integrating cabling in the furniture to connect laptops and other projectors, wireless projection from iPad or iPhone, PC suite, hands-free phones and automatic management of all the room's functions.

### ■ **Management offices**

They feature a distribution that facilitates work meetings and are equipped with technical services similar to those of the meeting rooms.

### ■ **Auditorium**

The auditorium is the jewel in the building's technological crown, with three large-size wall panels that allow simultaneous projections from different content sources and also the production of projection layouts specific to each event. It features a videoconference and

simultaneous interpretation system.

### ■ **Telepresence room**

The telepresence room takes videoconference sessions to a new level. It is a room especially designed (in terms of space, furniture, lighting and acoustics) to recreate the sensation of a normal meeting with colleagues that are in other locations.

### ■ **Communal spaces**

Equipped with wall panels or screens with digital signage solutions, to facilitate the dissemination of relevant content for the building's users. Moreover, all the services have WiFi, which allows employees to work on their laptops and access all the services offered by the wired network (filing, printing, mail, applications, etc.). This network availability facilities work enormously, as it allows tasks to be carried out in a communal room or space and employees can continue working without needing to be at their desk, facilitating employee mobility. It has also been equipped with WiFi for colleagues and visitors, whose access can be managed when they identify themselves at the building's reception.

### ■ **Basic infrastructure**

Although it's not visible to users, the building features redundancy and contingency mechanisms at the systems level, with respect to the cabled and electronic network, as well as external communications.



Improving integrity, transparency and honesty

# Abertis renews its Administrative Board and reinforces Good Governance

For Abertis, Good Corporate Governance is a factor that is necessary for the businesses' sustainability and long-term growth and is as important as efficient financial performance

TEXT AND PHOTOS ABERTIS

The publication of the new Good Governance Code for Listed Companies, approved by the Spanish National Stock Market Commission in February 2015, involved a new boost to good practice in terms of corporate governance in Spain, 'with the general conviction of the importance of listed companies being managed in an appropriate and transparent way, as an essential factor for the generation of value in businesses, the improvement of economic efficiency and the reinforcement of investor confidence'.

Abertis, in its commitment to business transparency and in compliance with the best international practices for Good Corporate Governance, has worked intensively in recent

months to adapt its legislation to the recommendations of the new regulations. As a result, a new Ethical Code was approved, Compliance Management was created and a restructuring

THE GROUP'S GOVERNING BODIES ARE BECOMING FASTER AND MORE STRAIGHTFORWARD ACCORDING TO THE RECOMMENDATIONS FOR NEW BUSINESS MANAGEMENT PRACTICES

and simplification of the Group's governing bodies was carried out. Today it can be confirmed that Abertis is one of the Spanish companies most in line with national and international regulations on the matter.

Amongst the most notable changes, those relating to the Group's governing bodies should be mentioned. These changes are intended to speed up and simplify, according to the newly recommended business management practices.

#### Changes in the Administrative Board

This is the case with the Administrative Board, which suggested that the maximum number of members is fixed at 15 at the annual meet-

ing, which makes it more easily adaptable to change, quicker and more efficient. This improved agility has allowed the establishment of an increase in the number of meetings held by the Board, to a total of 10 in the financial year. Awaiting the agreement of the General Meeting, in the month of February the Administrative Board was made up of 13 advisers.

On the other hand, the role of independent advisers in the Group's governing bodies has been boosted notably. The exit of the CVC's propriety directors has for the first time offered the chance to cover some vacancies that were until now occupied by propriety directors and substitute them for independent advisers. Abertis has made the most of this opportunity to strengthen its commitment in this respect with the incorporation of these advisers in all of its governing bodies.

In this way, the Administrative Board, that today has 4 independent members, will soon have 6; 40% of the 15 total members of the governing body. With this modification, Abertis is responding to one of the growing demands of minority shareholders in listed companies, who are requesting greater sensitivity to their interests in the bosom of the Board. Without a doubt, the greater weight afforded to independent advisers will encourage neutrality when making decisions and an increase in Abertis' minority shareholders' confidence.

Changes in the Administrative Board are also replicated in the rest of the bodies entrusted with control of the Group, such as the Executive Commission, which is reducing its size from nine to six members and is, for the first time in its history, incorporating two independent advisers.

In the case of the rest of the Committee – the Audit and Control Committee, the Appointments and Remuneration Committee, and the Corporate Social Responsibility Committee – the adaptation of the best international Good Governance practices has entailed ensuring that in all of them the number of independent advisers is greater than the number of propriety directors, and the presidency has also remained in their hands. As such, the Audit and Control Committee is headed by Miguel Ángel Gutiérrez Méndez; and Appointments and Remuneration by Mónica López-Monís Gallego, while María Teresa Costa is at the forefront of the CSR Committee.

Josep Maria Coronas, general secretary of Abertis and general manager of Corporate Matters at Abertis

■ **What does Good Governance mean to Abertis?**

The rules relevant to the management of an entity govern power relations. 'Good' Corporate Governance doctrine intends that these rules guarantee the prevalence of social interest over legitimate, inevitable and humanly understandable private interests. For this reason, Good Corporate Governance is a factor that is as necessary for businesses' sustainability and long-term growth as it is for efficient financial performance. With the implementation of nearly all the recommendations from the new CNMV code at all our management levels, we want Abertis to be known not only for its industrial experience and its financial discipline but also for being a company that is sensitive to the demands society makes on the business world, guaranteeing compliance with social interests to the greatest extent possible.

■ **Which would you highlight as the main approved changes in this respect at Abertis?**

There are many approved modifications, but I wanted to highlight a big change that has been developed by the Group's governing bodies. Just six years ago, around the middle of 2009, the Administrative Board was formed by 21 members, with just one woman. Today this figure has been reduced to a



maximum of 15, of which 40% will be independent advisers, who preside and who are mostly in specific commissions. And the number of women that form part of the Administrative Board will probably rise to 5, a third of the total.

■ **This highlights the greater weight of the independent advisers. What do they bring to the management of the Group?**

Effectively, the independents' greater power expresses the importance that the company places on the maximum guarantee of compliance with social interest in a moment in which its shareholding structure reflects 60% of shareholders not represented on the Board. At Abertis, we understand that independent advisers do not only offer experience and knowledge of the different academic and professional fields that they come from, but they also guarantee an impartial, objective point of view, which is very useful when making decisions that could affect the company's future, protecting the company's interests, without the minority shareholders feeling discriminated against before those represented at the Board.

■ ■ ■  
**THE ADMINISTRATIVE BOARD'S IMPROVED SWIFTNESS HAS ALLOWED THEM TO INCREASE THE NUMBER OF MEETINGS TO A TOTAL OF 10 IN THE FINANCIAL YEAR**

Finally, the Administrative Board has modified its regulation to incorporate some of the new Good Governance Code recommendations, continuing its on-going work on adapting to regulations.

The conclusion to be drawn is that today the Abertis Group has a more independent, stronger and more efficient governance; ideal for responding to society's demands for integrity, honesty and transparency. ■

The 'Marvellous City'

# Carioca madness

The splendid beaches of the famed Brazilian city enchant travellers, who are also impressed by the indescribable panoramas afforded by Sugarloaf Mountain and Corcovado. Samba and Carnival are the cherry on the cake of a city that is overflowing with contagious joy

TEXT ELÍAS JUÁREZ PHOTOS EMBRATUR IMAGE BANK

In January 1502, a Portuguese expedition arrived at the Brazilian coast and found a large bay that, because of its appearance, was mistaken for the mouth of a river. This is how the name Rio de Janeiro (January River) was given not only to the famous city but also to a whole Brazilian state. Nestled between lush mountains and paradise beaches, this major city has become one of the main emblems of Brazil and is full of unmissable spots.

There's no doubt – to revel in one of the best panoramic views offered by Rio, which is also known as the *Cidade Maravilhosa* (the Marvellous City), you have to head to the top of the city. One of the most beautiful vistas is seen from atop the

famous Sugarloaf Mountain, a 396-metre high outcrop that is accessed via a cable car and offers breathtaking views. From there, the panorama is perhaps at its best as evening falls, with the city spreading out like a blanket at your feet, the popular Copacabana Beach to the south and to the west Corcovado Mountain with the famous Christ the Redeemer Statue. At the

THE BEST WAY TO ASCEND THE 710 METRES OF CORCOVADO MOUNTAIN TO ITS FAMOUS CHRIST THE REDEEMER STATUE IS BY THE COG TRAIN WHICH LEAVES FROM COSME VELHO

feet of this giant, 38-metre statue you can also enjoy another of the Brazilian city's breathtaking views. The best way to ascend the 710 metres is by cog railway. The train leaves from Cosme Velho.

## Icons of the city and the country

When visiting the biggest attractions in Rio, you can't miss the splendid beaches, some of which have become so much more than shorelines. They're now true icons not only of the city but of the whole of Brazil. One of the most beautiful is Copacabana Beach, a legendary arc of sand stretching some 4.5 kilometres. As well as its intrinsic aesthetic attraction, it preserves all the cosmopolitan charm of Rio de Janeiro. It's the perfect place to get a feel for the city while sipping a refreshing *caipirinha* at one of the open air bars known locally as *botecos*.

Copacabana might be one of Rio's most famed beaches, but Ipanema certainly hasn't been left behind. Tom Jobim immortalised it forever in his song *Garota de Ipanema* (The Girl from Ipanema), with which he transported this special piece of Brazil to all corners of the planet. As well as being amongst the best spots in the city to enjoy the sunset, this beach and its surroundings have traditionally been one of the most common meeting points in Rio, not just for visitors but for *cariocas* (the name given to Rio de Janeiro locals) as well.

For them, the highlight of the year is February, when Carnival is held. This is a party that everyone born in Rio has written in their DNA. For nearly a week dancing and concerts invade the streets, al-

Paraty's historical colonial centre.



Ipanema Beach is, without doubt, one of the most emblematic points on Rio's coastline.





1

— 1 —  
 Christ the Redeemer,  
 atop Corcovado Mountain.

— 2 —  
 São Sebastião Church, in the  
 middle of the financial centre.

— 3 —  
 Rodrigo de Freitas Lagoon.



2

though the culmination is the samba schools' parade, which takes place in the famous Sambódromo. Designed by the Brazilian architect Oscar Niemeyer, this space was inaugurated in 1984 and it is the most iconic place to experience the frenzy of Rio's Carnaval first hand.

*camisola*, which is a kind of egg custard on top of a pastry base. It's also worth trying the *pingo de tocha*, a kind of sweet made with egg yolk and syrup.

Some of the most interesting parts of this region of Brazil are found outside the city. Just a short distance away, still in the state of Rio de Janeiro, there are beautiful places that are worth visiting. Arraial do Cabo, to the east of Rio, is one of them and there are hidden attractions such as white sand dunes and countless scuba diving

## A boon bathed in gold and coffee

- The development of the state of Rio de Janeiro from the 17<sup>th</sup> to the 19<sup>th</sup> century was closely linked to these two products, the transportation of which gave rise to some of the most important roadways in Brazil at the time. Even though the Europeans who came to these lands based their activity around the coast from the 16<sup>th</sup> century, at the end of the 17<sup>th</sup> century the situation changed. It was in this moment that the discovery of gold centred efforts on creating what became the first major overland route in Brazil, which united Paraty with the Paraíba River valley and Minas Gerais. Something similar happened later as a consequence of the expansion of the coffee plantations at the start of the 19<sup>th</sup> century, as the transport of harvests along the coast gave rise to tracks that had a decisive role in the region's commercial drive, until the emergence of railway infrastructure in the second half of the century.

## Football and bohemian living

In Brazil, football is practically a religion and in this city the most unconditional fans have a must-attend event at one of the world's largest temples to the sport. We're talking about Maracanã, the biggest stadium in the country, with a capacity of nearly 75,000 spectators. Renovated for the 2014 World Cup, some of the most memorable pages in the history of football were written on its pitch. And if that event drew the world's eyes towards the South American country last year, the 2016 Olympic Games will do the same for Rio, completing the enormous economic and industrial push that the city has received in recent years.

If you're seeking a place in the very centre of Rio in which to take a break from sightseeing and recharge your batteries, Confitería Colombo is a great option. Founded by Portuguese immigrants in 1894, the bohemian charm that has attracted musicians and writers for decades has stood the test of time. With an aesthetic inspired by the Parisian *belle époque* and *art nouveau*-style decoration, you can sample delicacies such as *quindim* de



3

spots. Don't forget the possibility of sighting humpback whales, which pass by this coast as part of their migratory route.

Very close to Arraial, to the north east, all eyes are on a small peninsula. Here you'll find Búzios. What was until the 1960s a quiet fishing village has become one of the liveliest coastal tourist spots in the country. The narrow streets and an attractive port afford it an almost Mediterranean atmosphere which is full of charm. The bustling Rua das Pedras is ideal for shopping as well as for sitting in one of the numerous restaurants, or having a drink as night falls.

To the west of the city of Rio, almost on the limits of the neighbouring state of Sao Paulo, a true historical jewel waits to be discovered by visitors. Its name is Paraty and it's circled by countless beaches with crystal-clear waters, set to a backdrop of verdant mountains. Its fascinating historical colonial centre is crying out to be explored. Lose yourself in the cobbled streets that are home to treasures such as the Church of Nossa Senhora Do Rosário e São Benedito dos Homens Pretos, dating from 1725, and the church of Santa Rita dos Pardos Libertos, magnificent sights to see as you leave the state of Rio de Janeiro. ■



## Visitor's guide

### ■ Getting there

Rio de Janeiro's Galeão International Airport is around 15 kilometres north of the centre. To get to the Brazilian city from Spain, there are direct flights from Madrid with the airline Iberia.

### ■ Getting around

The metro is the best way to get around Rio de Janeiro. Currently, it is made up of two lines, although it is thought that it might grow for the Olympic Games next summer. There are also countless public bus lines, although heavy traffic in the city means it's better to use the metro.

### ■ Where to stay

**BELMOND COPACABANA PALACE**  
Av. Atlântica, 1702. Copacabana  
(+55) 21 2548 7070  
[www.belmond.com/pt-br/copacabana-palace-rio-de-janeiro](http://www.belmond.com/pt-br/copacabana-palace-rio-de-janeiro)

This is one of the most famous and majestic hotels in Rio and it catches the eye with its dignified white facade, dating from 1920. The luxurious *suites* with balcony and views over the Atlantic Ocean are its biggest draw. From 350 euros.

**GOLDEN TULIP IPANEMA PLAZA**  
Farme de Amoedo, 34. Ipanema  
(+55) 21 3687 2000  
[www.ipanemaplaza.com.br](http://www.ipanemaplaza.com.br)

This hotel, situated by the legendary Ipanema Beach, features large rooms with great panoramic views. A rooftop swimming pool provides another way to relax during your stay. From 170 euros.

### ■ Where to eat

**AZUL MARINHO**  
Francisco Bering (no number).  
Praia do Arpoador  
(+55) 21 2513 5014  
[www.cozinhatipica.com.br](http://www.cozinhatipica.com.br)

This restaurant has a terrace facing the ocean – the ideal place to sample specialities such as the seafood and coconut milk stew or the octopus salad.

**SIRI MOLE & CIA**  
Francisco Octaviano, 50. Copacabana  
(+55) 21 2267 0894  
[www.sirimole.com.br](http://www.sirimole.com.br)

One of the best tables in Rio, where you can enjoy all kinds of fish and seafood cooked using traditional Brazilian recipes, as is the case with the prawn *vatapá*.

### ■ To find out more

[www.visitbrasil.com](http://www.visitbrasil.com)

Débora Lorençon,  
Engineering co-ordinator  
at Arteris

### ■ Which three adjectives would you use to describe your city?

Cheerful, passionate, welcoming.

### ■ A spot to lose yourself in?

There are so many wonderful places to visit in Rio de Janeiro that it's difficult to choose just one. But not long ago I discovered a regenerated square, Praça Mauá, that together with the Museo del Mañana, forms a beautiful scene.

### ■ Can you recommend an interesting route or excursion?

An interesting route is that offered by the Lavradio antiques fair, which is held on the first Saturday of every month along Rua do Lavradio, in Lapa. Visitors should make the most



of the diverse selection of bars and restaurants in the famous, bohemian neighbourhood of Lapa.

### ■ What do you think is the best time of year to visit Rio de Janeiro?

Although Carnival is the city's liveliest time of year, the arrival of autumn bathes Rio in a very special light. I think that Rio is most beautiful at this time of the year. It depends on what visitors are looking for.

The jury acknowledged the Group's global strategy

# Foment awards Abertis for internationalisation

The Catalan organisation awarded the company the VIII Carlos Ferrer Salat Prize, in the Internationalisation category, at a gala that commemorated the career of the late Leopoldo Rodés

TEXT AND PHOTOS FOMENT DEL TREBALL



Abertis was given recognition last December at the 8<sup>th</sup> edition of the Carlos Ferrer Salat Prizes and Medals of Honour, which Foment del Treball holds annually at its headquarters. This edition's jury accorded recognition to Abertis with the prize for Internationalisation, which recognises the continuing process of internationalisation in its activities, and which has allowed the company to diversify geographic risk and better adapt to global economic cycles. Likewise, they awarded Freixenet for its research, development and innovation programme; Jordi Priu as Future Businessperson and Basf for Environment.

The event featured the presence of guests of honour such as the then president of the Government of Catalonia, Artur Mas;

the Minister of Foreign Affairs and Co-operation of the Spanish Government, José Manuel García-Margallo; the Catalan Government's then councillors for Business and Employment and for Land and Sustainability, Felip Puig and Santi Vila, respectively; the

THE CONTINUED INTERNATIONALISATION OF ACTIVITIES HAS ALLOWED ABERTIS TO DIVERSIFY GEOGRAPHICAL RISK AND BETTER ADAPT TO GLOBAL ECONOMIC CYCLES

delegate for the Government of Catalonia, María de los Llanos de Luna; the councillor for Employment, Business, Trade and Tourism at the Barcelona City Council, Agustí Colom, and the president of the CEOE, Juan Rosell.

Foment del Treball wanted to bestow a posthumous Medal of Honour for Corporate Career to Leopoldo Rodés, a great Catalan patron and businessman. With this distinction, Fomento valued the legacy and the expertise of Rodés, "one of the most distinguished members of Catalan and Spanish entrepreneurship, who was president of the communications company Havas Media, founding member of the Princess of Girona Foundation, adviser for 'La Caixa' and the Inbursa financial group, and winner of the Creu de Sant Jordi 1999 prize for the drive he put behind Barcelona's 1992 Olympic Games candidacy". Foment del Treball also gave recognition to Sol Daurella with the Medal of Honour for Businesswoman of the Year.

### Ferrer Salat's values

With the establishment of the annual prizes, Foment del Treball wants to recognise and appreciate the effort and determination of liberal, open businesspeople who defend knowledge and dialogue, like Carlos Ferrer Salat. A brilliant Catalan businessman, Ferrer Salat was the president of Foment at the moment when the Catalan organisation was reborn thanks to the return of democracy. At the same time, he was president and founder of the Spanish organisation CEOE and later president of the great European organisation UNICE, today known as Business Europe. ■





Tobías Martínez and Francisco Reynés, second and third from the left, respectively, pose with the rest of the prizewinners.

'elEconomista' journal highlighted Cellnex Telecom

# Prize for entrepreneurial effort

Cellnex Telecom, jointly-owned by Abertis, was awarded a prize in the Best Operation of the Year category, for its entrance to the stock market in 2015

TEXT AND PHOTOS ABERTIS

Cellnex Telecom's entrance to the stock market, 34% owned by Abertis, was recognised as the best business operation at the Economy Night gala organised by the journal *elEconomista*, which celebrated the release of its fifth edition in December. The jury wanted to highlight Cellnex's entrance to the stock market, which involved the integration of assets with a value of 700 million euros. The president of Cellnex, Francisco Reynés, and the CEO, Tobías Martínez, collected the prize. The jury also awarded Aena's entrance to the stock market. Their shares have appreciated 70% since.

## Key leaders in 2015

The gala was also a chance to recognise the work of Spanish businesses which, throughout 2015, become leaders in key fields such as internationalisation, innovation, social responsibility and training. The event, with the institutional support of CaixaBank, was held in the CaixaForum auditorium in

THE JURY HIGHLIGHTED CELLNEX'S ENTRANCE TO THE STOCK MARKET, WHICH INVOLVED THE INTEGRATION OF ASSETS WITH A VALUE OF 700 MILLION EUROS

Madrid, and was inaugurated by the Minister for Economy and Competitiveness, Luis de Guindos, before an audience that included some 400 businesspeople. The words of welcome came courtesy of the president of Ecoprensa Editorial (editor of *elEconomista*), Alfonso de Salas, and the event was closed by the managing director of CaixaBank, Juan Alcaraz.

The prizes at the 5<sup>th</sup> edition of the *elEconomista* Awards counted on the sponsorship of Abertis, EY, Gas Natural Fenosa, El Corte Inglés, Google and Aena, companies

that have supported an initiative that has become the leading annual awards ceremony in the fields of economy and business.

## Other prize winners

As well as businessperson and operation of the year, other categories were awarded. The prize for the business that best developed its corporate social responsibility went to Ford España, for its dedication to people with disabilities, by designing vehicles intended to improve their mobility. The prize for best training initiative went to the Polytechnic University of Catalonia, Volkswagen and SEAT for their LAB project, which sought to redefine the concept of urban vehicle. The digital innovation prize was given to the company CartoDB, for having transformed the world of mapping. Finally, the Antolín Group was given recognition with the prize for internationalisation for becoming one of the world's principal manufacturers of car parts. ■



The Régis Bittencourt toll road, São Paulo.

Yearly review for the Brazilian network

# Arteris advances in its investment programme

Throughout 2015, the company finalised important works and adopted measures intended to increase efficiency and overcome the challenges posed for 2016

TEXT AND PHOTOS ARTERIS

Arteris' concessions advanced during the second half of 2015, through carrying out works that are part of the ambitious plan to reach 2,000 million Brazilian reais in yearly investments. The company has also adopted important measures to improve the efficacy of its operations and to increase road and working safety. It is also worth highlighting the social partnership initiatives, such as Safety Month and the Joan Miró exhibition in Florianópolis, which have a significant impact on strengthening the brand and the business' reputation.

■ ■ ■  
IN THE STATE OF SAO PAULO, CENTROVÍAS OPENED A NEW BYPASS IN JAÚ, WITH AN INVESTMENT OF 37 MILLION BRAZILIAN REAIS

Autopista Fluminense, a concession that operates in the state of Rio de Janeiro, delivered the expansion of Avenida Do Con-torno in August, which involved improving

the flow of traffic along the BR-101 stretch in Niterói. The road, used by 100,000 vehicles every day, was a former funnel for local traffic. The works counted on the crucial participation of Latina, a civil construction company that is part of the Group.

Last October in the state of Sao Paulo, the concession Centrovias opened the new bypass in Jaú. The work involved the extension and revitalisation of 13 kilometres of fringe and access roads. The investment of 37 million Brazilian reais will support daily traffic of up to 30,000 vehicles. Autopista

■ ■ ■  
“WE ARE EXEMPLARY,  
BUT WE HAVE TO BE  
AMBITIOUS AND  
WORK TO CONTINUE  
IMPROVING”, STATED  
DAVID DÍAZ, CEO

Régis Bittencourt, which manages the main connection between the state of Sao Paulo with the southern region and the rest of Mercosur, entered into its most complex phase requiring the most investment with works to double the BR-116 in the Cafezal mountains. The concession began work by opening up four tunnels.

Arteris' objective is to keep making important investments in 2016. For this, the business is dedicated to developing a working culture that is more and more focused on efficacy. After seven months of intense effort and team work, the SAP implementation process came to an end. With this, the business came to feature a modern management tool, prepared to rationalise processes and costs. At the same time it will open the way to more precise investments.

### More and better planning

Continuing the efforts made in pursuit of efficacy, the business launched the internal campaign #attitudesarteris to help employees to rethink, plan and innovate attitudes and behaviours. The proposal is based on showing the potential of small changes that begin with more and better planning with regards to professional activities. This is the business' endeavour when faced with growing competition and the ever more complicated economic climate in Brazil.

“Currently, we are exemplary in the management of motorways, particularly with regards to quality of attention, transparency and proactivity in relation to our stakeholders. We should be proud of these achievements, but we also have to be ambitious and continue to work to keep improving,” asserts the company's CEO, David Díaz.

Respect for life, the basis of Arteris' values, also played a role in important initiatives. In another initiative to reinforce the importance of work safety for employ-



Aerial views  
of the Serra  
do Cafezal.

ees, the business raised awareness of the Basic Life-Saving Rules, a list of behaviours that includes using seatbelts, restricting the use of mobile phones in company vehicles and the obligatory use of safety vests.

In September, it was time to celebrate the 2<sup>nd</sup> Arteris Safety Month, an intense programme of more than 900 initiatives on road and work safety awareness. The Arteris Safety Forum was also held in this month. Executives of public bodies representing civil society and important university researchers participated in the debates.

To complement the initiatives relating to society, Arteris took the exhibition *Joan Miró: the force of the subject*, which arrived in Florianópolis in September, to the state of Santa Catarina. The exhibition is the artist's biggest retrospective held in Brazil and it had a huge impact, already being considered the city's greatest artistic display in recent years. ■

In collaboration with Corri-door

# New recharging terminals for electric vehicles in Sanef service areas

The project is part of Abertis' environmental dedication, and the desire to offer better service to toll road users

TEXT AND PHOTOS SANEF

Sanef, Abertis' subsidiary in France and the company with Corri-door quick-charge terminals for electric vehicles, distributed a total of 200 electric charging terminals across France from June to December 2015. The first of these was inaugurated in the Tardenois Norte service area (on Sanef's A4 toll road). The French toll road group plans to roll out a minimum of 25 terminals on its network of toll roads (Sanef and Sapn).

THE FRENCH TOLL ROAD GROUP PLANS TO ROLL OUT A MINIMUM OF 25 TERMINALS ON ITS NETWORK OF TOLL ROADS (SANEF AND SAPN)



Above, quick-charge terminal. Left Arnaud Quémard, at the centre, inaugurating some of the equipment.



According to Arnaud Quémard, director of operations at Sanef, "this project confirms the Group's dedication to sustainable mobility and the desire to take every opportunity to offer new services to our clients. Now, electric vehicles have a place on toll roads and they're not just reserved for urban transport".

Moreover, with Corri-door the recharging is carried out quickly, in under 30 minutes (80% charge), time that clients can use to take a necessary rest for their safety.

The company Corri-door is co-financed by the European Union (RTE-T) and a consortium directed by the EDF Group (made up by Renault, Nissan, BMW, Volkswagen, Sodetrel and Paris Tech). ■

## Preventative actions on toll roads

# Toll roads pass with flying colours in winter conditions

Abertis Autopistas carried out simulations of winter road conditions to guarantee safety and good circulation in winter

TEXT AND PHOTOS ABERTIS

This winter, Abertis Autopistas carried out various simulations of winter road conditions on the network of toll roads it manages in Catalonia. The AP-7, la AP-2 and the C-32 welcomed this exercise, which consisted of the activation of an internal action

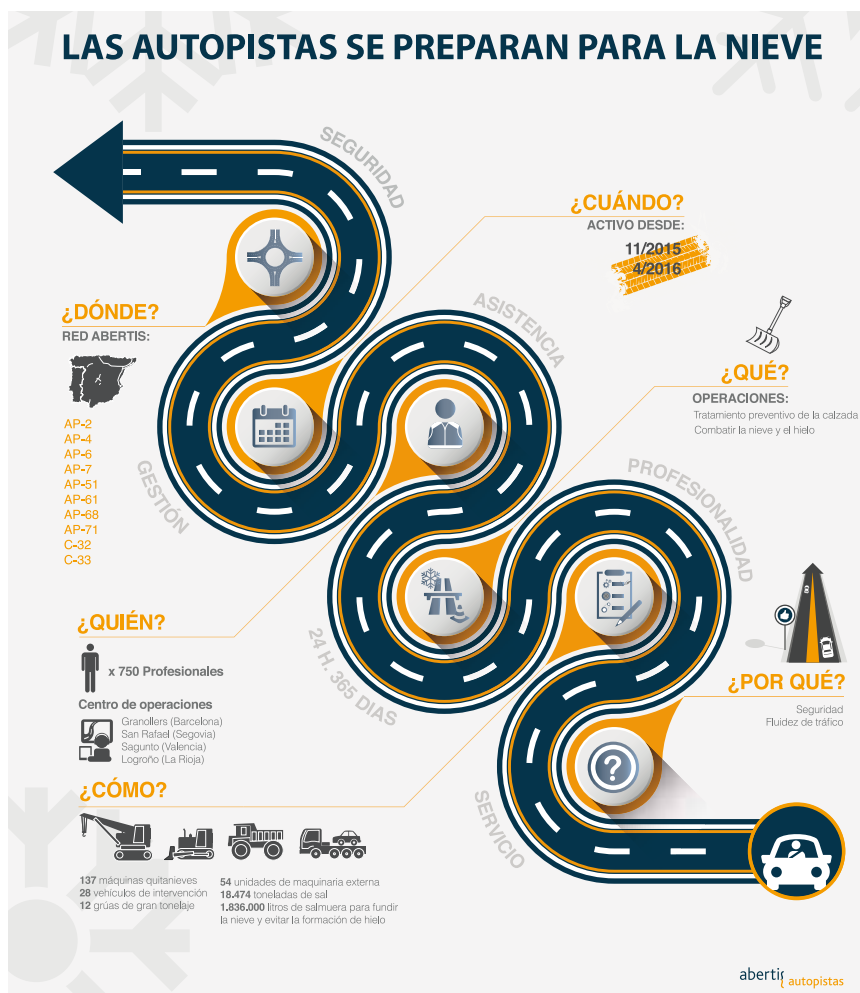
protocol used when faced with dangerous weather conditions. The Centre of Operations in Granollers, which monitors this network's traffic 24 hours a day, 365 days a year, activated a simulated snow alert, following which a winter road protocol got under way. A total

of 166 people were mobilised. The AP-7 Sur Barcelona-Tarragona and the C-32 Montgat-Palafolls carried out the same exercise.

A total of 59 snowploughs, 118 tonnes of salt and 14,750 litres of brine were used in the process. Each snowplough carried out its own route. Some machines worked exclusively on the body of the toll road while others worked on paths, as well as on junctions and service areas. Abertis Autopistas carries out this exercise once a year, with the aim of checking response times when faced with a dangerous situation, and the operation of protocol activation. The simulation also allows the detection of faults in machine functionality, the snowplough routes, and technical and human teams.

The operation began at 10pm, and it lasted for approximately 4 hours. It involved a deployment of people and technology, divided between the 20 winter road bases distributed across the three Catalan toll roads, where salt and brine are stored, and from where the snowploughs leave to carry out their tasks. The first conclusions allow a positive evaluation of the results and the development of the exercise, which has served to assess the current action procedures and improve both safety on the section and circulation on the toll road in winter.

This simulation took place within the framework of the winter roadways operation put in motion by Abertis every year on the whole network of toll roads that it manages in Spain. Throughout the year, the four operations centres that Abertis Autopistas relies on to manage traffic on its network, which are located in Granollers (Barcelona), San Rafael (Segovia), Logroño and Sagunto (Valencia), receive data from weather stations, distributed throughout the network's most critical points, on humidity, temperature and other parameters that are recorded in the area of the toll roads. ■





Aerial view of the Olivier-Charbonneau Bridge, on the A-25 urban toll road between Montreal and Laval.

© Concession A25

After a very close public tender in Canada

# Abertis, via ITS, will implement a free-flow system on the A-25

The toll solution will be installed on a key stretch of the toll road that unites Montreal and Laval

TEXT AND PHOTOS ABERTIS

Sanef ITS, Abertis' technological subsidiary, has signed a concessionary contract to implement a free-flow toll solution on the Olivier-Charbonneau Bridge, on a key stretch on the A-25 urban toll-road ([www.a25.com](http://www.a25.com)), which connects the cities of Montreal and Laval in Canada.

The agreement was signed with Macquarie Infrastructure Partners, whose speciality is investment in North American infrastructure. Sanef ITS will have to deliver a complete multi-lane free-flow solution that includes administrative and road control systems to replace the current system, which is supplied by another provider. This contract was awarded after a very close public tender, in which many of the big international toll

**SANEF ITS'S COMPREHENSIVE SOLUTION WILL SET THE FUTURE DIRECTION OF TOLLS ON THE A-25, WITH INNOVATIVE TECHNOLOGY AND MORE EFFICIENT OPERATIONS**

systems providers participated. Sanef ITS's proposal was finally considered the most appropriate to meet the client's needs.

The comprehensive solution provided by Sanef ITS will set the future direction of concession tolls on the A-25, with innovative

technologies that increase operational efficiency, improve the relationship with the client and provide flexibility when moving towards new standards of interoperability and business models.

One of the challenges will be carrying out this important update in real traffic conditions. To face this challenge, Sanef ITS will migrate the service without interruptions for the 200,000 users that regularly travel on the A-25 toll road and without affecting the concession's flow of revenue.

Sanef ITS is a leader in the free-flow technology sector due to its expertise in designing, supplying and operating high-profit, free-flow toll systems, as well as for its capacity to increase the efficiency of public and private toll road concessions across the world.

The company currently operates some of the busiest free-flow roads in the world, such as the M-50 ring road in Ireland, the Port Mann Bridge in Vancouver, and the Dartford Crossing, in the United Kingdom. Combined, these three operations process more than 360,000 toll transactions per day.

In 2015, Sanef IT carried out more than 24 toll road projects across the world, including in Chile, Poland, the UK, Puerto Rico, France, Canada, Croatia and Ireland.

Following these operations, the new project in Canada strengthens Sanef ITS's position as the top international provider of free-flow toll solutions. ■

More visual, with priority given to iconography

# New internet image for Autopistas de Puerto Rico

This new window to the world intends to become a permanent channel of communication with the country's users, to provide them with visual, easy-to-consult information

TEXT AND PHOTOS ABERTIS

Autopistas de Puerto Rico, a company that is 100% owned by Abertis, has presented its new corporate web page. The page contains new features that the previous one didn't have, such as the inclusion of the Ethical Channel, FAQs and News sections, amongst others.

The new website was thought-out and designed to require minimum maintenance, and at the same time it allows content to grow in an ordered, simple way. It's a *responsive*, web page, centred around the user's experience, with a more visual interface that prioritises the use of iconography. At the same time, it is a multi-device site, which facilitates access to content from all the devices currently on the market (desktop, tablet and mobiles).



The new web page presents content in a simple, ordered way.



Autopistas de Puerto Rico's new window to the outside world seeks to be a permanent communication channel for its users, allowing them to obtain information promptly, swiftly and quickly. Here is the link: [www.autopistasdepuertorico.com](http://www.autopistasdepuertorico.com). ■

IT FACILITATES ACCESS TO CONTENT FROM ALL THE DEVICES CURRENTLY ON THE MARKET (DESKTOP, TABLET AND MOBILES)



The Group shows it's open to new projects on the island

# Abertis, at the Invest in Puerto Rico forum

The Authorities of the Caribbean State and representatives from Spanish companies shared business experiences and highlighted the opportunity to invest in the country



TEXT AND PHOTOS ABERTIS

Last November, the Invest in Puerto Rico forum took place in Madrid. Various Spanish companies, including Abertis, discussed measures to seek a way out of the crisis that is running through the country. The event also served to make known the experiences of Spanish and Puerto Rican business people on the island. The director of international toll roads at Abertis, Carlos del Río; the

president of Iberia, Luis Gallego, and the president of the MC-21 Corporation, Rosa Hernández, all participated, amongst others. The manager at Abertis congratulated the Government for having opted for public-private collaboration. "We will be available to the State for new projects in the future", he commented.

Puerto Rico finds itself in a decisive moment, as after years of problems repaying

debt, now it is beginning to become the best point of entry to the United States. Puerto Rico's Secretary for Economic Development and Trade, Alberto Bacó Bagué, highlighted his country's "biculturalism" as one of its draws when attracting investments. "In a world more orientated towards services, knowledge of the laws of the US can represent a reason for foreign businesses to invest in Puerto Rico", he stated.





Puerto Rico offers stability, respect for intellectual property, high-quality human resources and knowledge, and it has very low tax burdens, at 4%, but it always remains within the jurisdiction of the United States. This can act as a lever for companies, whether they be large, medium-sized or small, to use Puerto Rico as conduit and entry point to America,

The secretary of Economic Development and trade highlighted that the country's economy is showing signals of life "following an important crisis suffered in the country", caused by debt. "We can reach a basic agreement in the next two or three months and this will impact on economic activity."

■ ■ ■  
 FOLLOWING YEARS OF PROBLEMS REPAYING DEBT, PUERTO RICO IS STARTING TO MOVE TOWARDS BECOMING THE BEST POINT OF ENTRY TO THE UNITED STATES

Other authorities such as the governor of Puerto Rico, Alejandro García Padilla; the director of Casa América, Santiago Miralles, and the former president of the Spanish government, Felipe González, were present at the forum. ■

Above, Carlos del Río, director of International Toll Roads at Abertis, first on the left. Below, from left to right: Santiago Miralles, Alejandro García Padilla, Santiago Íñiguez, Alberto Bacó Bagué, Alejandro García Padilla, Felipe González and Juan Luis Cebrián.



## Improvements in customer service

# Túnel's joins with Bip&Drive to offer more discounts

Users will have access to a new customer care service and a private area that will include a single monthly document containing all transactions carried out

TEXT AND PHOTOS ABERTIS

The concession Túnel de Barcelona i Cadí, managed by Abertis and Bip&Drive, and also part-owned by Abertis, has signed an agreement to effect the issue and management of Vía-T Túnel devices. This is an exclusive tele-toll product for obtaining discounts based on frequency of use in the Vallvidrera tunnels.

Clients who use this device will have access to a customer care service and a private area in which they can consult their billing, which will include a single monthly document containing all the transactions carried out with the device and with any operator that accepts Vía-T as payment. Likewise, payments can be made using any bank or any credit card.

As such, the new device will offer the same advantages in terms of discounts, while

offering a better service. Vía-T Túnel-Bip&Drive will have an annual service fee of 20 euros (VAT included), that will pay for itself after five months of making at least eleven off-peak journeys a month through the Vallvidrera tunnels.

It is now necessary to replace the current device, which ceased to work on 1st January. Túnel will return a percentage of what the

client paid for five years, as it can now no longer be used. Moreover, the new Vía-T Túnel-Bip&Drive is delivered to clients' homes for free.

According to Antonio Español, managing director of Abertis Autopistas Spain, "our company's objective is to work so that improvements continue".

Bip&Drive is the only issuer of Vía-T on the market, sponsored by the main toll road concessionaires in Spain: Abertis Autopistas, Cintra Infraestructuras and Itínere Infraestructuras.

The management and maintenance of tele-tolls includes a lifetime warranty, without commitment to remain, and it will be valid for payments on all toll roads in Spain and Portugal. Additionally, it can be used in all the car parks that accept Vía-T as a payment method. ■

■ ■ ■  
**VÍA-T TÚNELS IS AN EXCLUSIVE TELE-TOLL PRODUCT FOR OBTAINING DISCOUNTS BASED ON FREQUENCY OF USE IN THE VALLVIDRERA TUNNELS**





To improve drivers' experiences

# La Jonquera service area is renovated

It is more than 7,000 metres squared in area and it transforms the concept of customer service into customer experience, thanks to the improvements and modernisation work

TEXT AND PHOTOS ABERTIS AUTOPISTAS

Abertis Autopistas and Áreas have renovated Spain's biggest service area, turning it into a versatile, modern and functional space. In total, La Jonquera service area, situated close to Girona along the AP-7 is more than 7,187 metres squared in surface area. The renovated space transforms drivers' stops into an experience that provides rest and a chance to disconnect, thanks to a wide range of developments in travel retail, adapted to all audiences, from commuters to large groups and families.

The Porta Catalana service area building was designed in the year 1976 by the famous

Catalan architect Josep Lluís Sert, who is recognised internationally as one of the 20th century's renovators of architectural and design concepts. The renovation was carried out with the intention of respecting his legacy, and as such the works were assessed and supervised by Jaume Freixas, an architect who specialises in Sert's work and was his colleague. He has been the president of the Joan Miró Foundation since 2009.

The renovated service area turns the concept of customer service into customer experience, thanks to the redesign, improvement and modernisation work. The new

facilities include added-value services, where technology and fun spaces are prioritised. Drivers will find free Wi-Fi, improved kids' zones, a new kind of en route nursery a picnic area and next-generation vending facilities.

Prior to the implementation of this plan and the renovation of this space, Abertis Autopistas and Áreas carried out an in-depth study into the different service areas to adapt what they offer to the new habits of regular users.

## An ambitious plan with special implications for Girona

This activity forms part of the final phase of the toll roads service areas renovation plan, which involves the renovation of a total of 17 facilities along the AP-7, AP-2 and AP-68 roadways, all managed by Abertis Autopistas. It involved an investment of 12.78 million euros for Áreas.

The overall renovation of the service areas began in 2011 and there was special emphasis on the service areas along the AP-7 in Girona, and in this zone the project will be completed with the opening of the La Selva service area.

Specifically, in the La Jonquera service area, traffic had increased by 5.5% by November 2015, in comparison to the same period the previous year. Because of its strategic location (close to the French border), this service area has become a long-haul space, used by drivers who carry out long journeys, whether it be for holidays or work reasons. ■

Stocktaking on their fourth anniversary

# Truck Park areas brush with full occupancy

Four years after being launched, the rest areas for transport professionals reach 82% occupancy at night and 100% occupancy at weekends



TEXT ABERTIS AUTOPISTAS PHOTOS ABERTIS



AbertisAutopistas' Truck Parks situated on the AP-7 toll road – one at the Montseny service area (going towards Barcelona) and the other at the Porta Barcelona service area (going towards Barcelona) have grown exponentially in their occupancy levels, four years after they started operating.

Average daytime occupancy for these service areas, which are specifically designed for professionals, reaches 62% and at night, the moment in which the largest number of drivers stop to make an overnight stay, it is already 82%. In 2012, one year after the service was launched, the recorded rate was 40%. Full occupancy is reached practically every weekend, when rates are around 100%.

AbertisAutopistas' service areas for transport professionals respond to the growing need for these drivers to take regular breaks in safe areas, in light of the increase in robberies recorded in the sector in the past three years. The increase is around 66%, as was revealed at the most recent *Crime in the transport sector* forum, held by AEUTRANSMER, the Spanish Association of Loaders and Goods Transport Users. Truck Parks are a comfortable and safe way to enjoy rest time while knowing that the merchandise and the trailer are not at any risk.

FULL OCCUPANCY IS REACHED PRACTICALLY EVERY WEEKEND, WHEN RATES ARE AROUND 100%



Truck Parks are a comfortable and safe way to enjoy rest time while knowing that the merchandise and the trailer are not at any risk.

In total, and during the first eight months of 2015, these rest spaces received 46,827 visits, 7% more than the same period in the previous year. Montseny accounted for 60% of these visits, and Porta Barcelona received the remaining 40%. In both cases, the number of clients that used these services shot up during the first hour of the stay, which is free for users.

#### Safety during rest time

One of the features most valued by transport professionals at the Abertis Autopistas' Truck Parks is safety. This was revealed by the latest satisfaction survey carried out by the conces-

### ONE OF THE FEATURES MOST VALUED BY TRANSPORT PROFESSIONALS AT ABERTIS AUTOPISTAS' TRUCK PARKS IS SAFETY

sion. It showed that these professionals also value other aspects such as cleanliness, the friendly staff and the availability of refuelling facilities.

These spaces, which have exclusive access for professionals who use Vía-T and

Tis-Pl payment systems, feature important measures intended to guarantee the safety of professionals and the load they are transporting. There is a 3.5 metre high fence with anti-theft features, vibration sensors around the whole perimeter and individualised access for pedestrians. Additionally, there are video camera and megaphone systems, license plate controlled access and illumination at night, amongst other services.

#### An investment of 5.5 million euros

Abertis Autopistas made a 5.5 million euro investment to launch both service areas in 2011. These spaces feature a parking area for vehicles up to 24 metres long, a Wi-Fi zone and special spaces for refrigerated lorries. They are also equipped with an exclusive service building with bathrooms and showers, a laundry service, rest rooms and a vending area. The Montseny Truck Park features a total of 117 spaces and it was the first of these characteristics that was launched on the network of Spanish toll roads, more specifically in June 2011. As for Porta Barcelona, it has 56 parking spaces available and it was inaugurated one month after Montseny. ■



The satellite connects with the railway network

# Hispasat offers Internet access on an AVE train

The pilot project offered to Renfe combines satellite connections and 3G-4G along the whole of the train's route to offer the best user experience to passengers

TEXT AND PHOTOS HISPASAT

Hispasat, the Spanish satellite telecommunications operator, has successfully completed the installation of a connectivity solution for the provision of audiovisual services and internet access on an AVE train (Spanish high speed train). This pilot project began at the end of May 2015 on an Alstom 100 train that covers the route from Madrid to Seville.

The solution offered to Renfe combines satellite connections with 3G-4G along the train's whole route, with the aim of improving passengers' user experience. It features Wi-Fi that offers connectivity to more than 400 travellers simultaneously and reaches high bandwidth through the combination of

Photo of the signatories of the agreement between Hispasat and Renfe, following the press conference presentation.



## THE USE OF SATELLITE TECHNOLOGY ALLOWS THE ACCELERATION OF THE IMPLEMENTATION OF BROADBAND SERVICES ON HIGH SPEED TRAINS.

the available technologies, while the train makes its journey at 350kmph. What's more, the solution offers live television, a video system that offers information relevant to the journey in real time, an audiovisual content server with the most recent films, audio services and a "newsstand".

The project includes a gyro-stabilized antenna that allows permanent connection with the satellite, and which is incorporated

into the train carriage using an aerodynamic adaptation. Hispasat has made its broadband platforms and the power of the satellites Hispasat 1D and 1E available to this project.

### A solution guaranteed by satellite

The use of satellite technology allows the acceleration of the implementation of the broadband services on high speed trains. In the medium and long term, the satellite connection will guarantee continuity in the service along the trains' routes, including places that are not reached by terrestrial networks.

Since 2008, Hispasat is the leading operator providing communication services via satellite for high-speed trains. Its experience with Thalys and Italo train fleets in Europe has allowed the development of a robust solution, resistant to interference that arises in difficult environments such as the high-speed train. What's more, thanks to the combination with 3G and 4G technology, a high-quality connection is maintained without interruptions throughout the whole journey, even when the train passes through tunnels.

This service, successfully tested on the fleet of AVE trains, strengthens Hispasat's portfolio of mobility solutions, which also include maritime and aeronautic applications.

On the basis of this project, Renfe will roll out connectivity and entertainment services on its high-speed trains. This service will unite mobile and satellite communications, and the contract has been awarded to Telefónica. ■



Elena Pisonero, president of Hispasat, during her presentation.

I Latin America, Spain and Europe Forum

# America, a key piece in Hispasat's strategy

The president of the satellite operator, Elena Pisonero, unveiled the strategic value of the Latin American market for the space sector

TEXT AND PHOTOS HISPASAT

Last November, the president of Hispasat, Elena Pisonero, participated in the I Latin America, Spain and Europe Forum: a look at aerospace cooperation, in which she highlighted Latin America as "a strategic region that offers great opportunities to Spanish businesses in the space sector".

In this context, she announced that the satellite operator will double its fleet of satellites in four years, going from five to ten satellites, and will operate in six orbital positions. This is largely due to commercial growth in the Latin American market, where 60% of Hispasat's revenue comes from.

During her presentation at the forum, held at Indra's head office, the president of Hispasat asserted that in recent years the

basis of the space sector had been "innovation and support from the government".

In the case of Hispasat, she reminded everyone that the operator began its expansion into the American continent in the 1990s, "when others weren't so sure". She added that the region represents "a market in which we can collaborate, cooperate and

■■■■  
**HISPASAT WILL DOUBLE ITS FLEET IN FOUR YEARS, DUE TO COMMERCIAL GROWTH IN THE LATIN AMERICAN MARKET**

bring cutting-edge technology to flex our business muscles".

Elena Pisonero also affirmed that security and defence are the traditional drivers behind the space sector, although she underscored that nowadays, the market is "defined by citizens". In this respect, she reminded people that the space industry faces a challenge in responding to the needs of a society that complains about the use of satellite technology in day-to-day life.

The president of Hispasat highlighted that businesses in the sector must be open to facing new challenges, and added that "we have to be innovative with our competitors and go one step further". "Our main objective must be bringing technology closer to people", she concluded. ■



Salvador Alemany received the award from Yves Saint-Geours.

The French ambassador to Spain granted the award

# Salvador Alemany, Official of the French Legion of Honour

The president of Abertis was distinguished with the highest honour awarded by the French state to people who stand out for their merits in service to the country

TEXT AND PHOTOS ABERTIS

In December the president of Abertis, Salvador Alemany, received the insignia of Official of the French Legion of Honour, the highest distinction awarded by the French state to those who stand out for their merits in service to the nation in all fields. At the award ceremony, which took place at the Residence of France in Madrid, the French ambassador to Spain, Yves Saint-Geours, highlighted Salvador Alemany's professional history as well as his commitment and dedication to boosting business relations between Spain and France, intensified by Abertis' entrance to the neighbouring country in 2006.

Throughout his professional career, Salvador Alemany has received numerous dis-

tinctions for his contribution to business relations in the various countries in which the Abertis Group operates. The Commendatore dell'ordine al Merito (2003) and the Stella della Solidarietà (2008) awarded by the Italian Republic stand out, as well as the

THE DISTINCTION HIGHLIGHTS HIS PROFESSIONAL HISTORY AND HIS COMMITMENT AND DEDICATION TO BOOSTING BUSINESS RELATIONS BETWEEN SPAIN AND FRANCE

Order of Civil Merit of Isabel the Catholic, bestowed by the Spanish government in 2014, amongst others.

In France, Abertis manages more than 2,000 toll roads, which represent 22% of the country's total. France is the Group's largest market in terms of revenue and EBITDA, and the second largest in terms of number of kilometres managed. In recent years, the company has allocated more than 5,000 million euros to France, making it the largest Spanish investor in the country. A solid economy, good infrastructure and a stable legal framework make France a key piece in Abertis' strategy to generate long-term value for its shareholders, its clients and for all of society. ■



The exhibition puts the spotlight on the artist's transgressive spirit

# Record visits to the Miró retrospective in Brazil

Nearly 500,000 people visited the retrospective while it was shown at the Tomie Ohtake Institute in Sao Paulo (397,134) and at the Museu de Arte de Santa Catarina de Florianópolis (69,661).

TEXT AND PHOTOS ABERTIS

The Joan Miró exhibition, sponsored by Abertis through its Brazilian subsidiary, Arteris, comes to the end of its journey in Brazil after successful stops in the cities of Sao Paulo and Florianópolis, in the state of Santa Catarina. Nearly 500,000 people were able to enjoy the Catalan artist's first retrospective in Brazil. In the case of the city of Florianópolis, the exhibition broke records at the Museu de Arte de Santa Catarina by receiving the museum's largest number of visitors to date for a single exhibition, reaching more than 3,000 in just one day. The exhibition, which was in Brazil from 24<sup>th</sup> May

David Díaz, president and CEO of Arteris (second from the left) and Sergi Loughney, director of the Abertis Foundation (first on the right).



to 16<sup>th</sup> August in Sao Paulo, and from 2<sup>nd</sup> September to 15<sup>th</sup> November 2015 in Florianópolis, united a total of 114 of the artist's works, which included paintings, drawings, sculptures, prints and other objects.

The chosen title was *Joan Miró. A força da matéria*, and the selection of pieces put the spotlight on Miró's desire to reach pure

THE EXHIBITION WAS VISITED BY 570 CHILDREN, TEENAGERS AND PEOPLE WITH DISABILITIES LED BY SPECIALIST GUIDES

art, exploring what lies beyond conventional painting. The exhibition demonstrates the artist's constant experimentation with different techniques, mediums and processes that led him to develop a new material culture.

## Social and educational action

Accordingly, Abertis, with the support of Arteris, repeated the experience that began in Brazil with the Salvador Dalí exhibition, which inspired visits to museums for schools in underprivileged neighbourhoods and for people with disabilities. As such, the youngest audiences were able to visit the exhibition and see the work of Joan Miró, led by specialist guides, through activities related to the display. In total, the exhibition received visits from 570 children, teenagers and people with disabilities during its run in Sao Paulo (314 people) and in Florianópolis (256 people). The Joan Miró retrospective in Brazil ended as another great success for Arteris, Abertis' subsidiary in the country, and their cultural outreach activity. In 2014, Arteris sponsored the first Salvador Dalí retrospective to travel to Latin America, which was the artists' most visited of all time. ■



Including a space for social channels

# Abertis launches its corporate website...

More modern, cleaner and more attractive, it allows the user to access and share information on social networks more easily

TEXT AND PHOTOS ABERTIS

Abertis' corporate website (www.abertis.com) launches this year with a new image, characterised by a design adapted to current trends in the field: more modern, cleaner and clearer, with priority given to graphic and audiovisual content.

Internet surfers can also now access information about the Group more quickly, thanks to a simplification of the menus. Furthermore, multimedia and audiovisual content has been boosted, as well as social networks (YouTube, Twitter, Flickr and Slide-share), channels on which the company is active. The renovated page also features a more social component, meaning that all

THE NEW PAGE CORRESPONDS TO RESPONSIVE DESIGN, WHICH AUTOMATICALLY ADAPTS TO THE MOBILE DEVICE BEING USED

content can be shared on social networks, and even on Whatsapp.

As part of the dedication to technology, the new page was developed according to

responsive criteria; that is, making the design automatically adapt to the device (mobile phone, tablet...) being used to access the site. In other words, the corporate web page can now be accessed more easily from any mobile device.



Access to information is now much quicker thanks to the simplification of the menus.

## Abertis' web page, number 1 for user experience

The renovation of Abertis' web page recently received recognition, as it is top of the UX Rank, a ranking of corporate websites according to the user experience they offer. Abertis received a mark of eight out of ten and it is top in this category.

This grade is far above the average of the businesses analysed, which is 5.8 according to the conclusion of the study developed by the consultancy firm Top Position. For this study, 80 usability variables were analysed.

In summary, Abertis now has a more modern, quicker and more practical web page, adapted to the Group's new needs. ■



Aimed at a wide audience

# ...and the Abertis Foundation also updates its page

With greater emphasis on the visual, the web page offers audiovisual resources and downloadable features on the Foundation's activities



Various examples of the Foundation's renewal of the website.



TEXT AND PHOTOS ABERTIS FOUNDATION

The Abertis Foundation has updated its website ([www.fundacioabertis.org](http://www.fundacioabertis.org)), to offer all the information on the Foundation's current activities and the projects being carried out, with audiovisual resources and downloadable features relating to its activities and actions.

## Audience and visual identity

Even though the Abertis Foundation's web page is aimed at a wide number of audiences, these are determined by each of the Foundation's different central themes: road safety, culture, the environment and society.

To respect corporate visual identity, the Abertis Foundation's web page maintains a

graphic style similar to the image of the Abertis website, maintaining the styles and elements of visual identity belonging to the Foundation.

■ ■ ■ ■  
**AN EXCLUSIVE SPACE IN THE LOWER PART OF THE HOMEPAGE LINKS TO ABERTIS' CORPORATE WEBSITE, AND TO THE ABERTIS CHAIRS**

On the other hand, the visual elements have a much more important role than the elements of textual information.

## Other content

Likewise, a space has been reserved for the Foundation's social channels, which shows the most recent feed from social networks such as Twitter, Flickr and YouTube, as well as an exclusive space in the lower part of the homepage with links to the corporate web page ([www.abertis.com](http://www.abertis.com)) and to the Abertis Chairs ([www.catedrasabertis.com](http://www.catedrasabertis.com)). Relevant news generated by the Foundation also has an important place on the website's homepage. ■

Commitment to the environment

# The Abertis Foundation headquarters, featured at the COP21 summit in Paris

The UNESCO International Centre for Mediterranean Biosphere Reserves, Abertis Foundation headquarters, was represented by the Spanish delegation at the Climate Change Summit in Paris.

TEXT AND PHOTOS ABERTIS

The UNESCO International Centre for Mediterranean Biosphere Reserves, Abertis Foundation headquarters, was represented by the Spanish delegation, led by the Minister for the Environment, Isabel García Tejerina, at the Climate Change Summit (COP21), which was held in Paris from 30<sup>th</sup> November to 11<sup>th</sup> December.

The director of Institutional Relations and Corporate Social Responsibility (CSR) and director of the Abertis Foundation, Sergi Loughney, attended the events held at the Spanish Embassy as a representative of Abertis and the Foundation.

Within the context of the summit on climate change, the UNESCO International

Centre for Mediterranean Biosphere Reserves and the Institute of Environmental Science and Technology at the Autonomous University of Barcelona (ICTA), presented on the seventh and eighth days of the conference at the *Sustainable Innovation Forum*. Dr Martí Boada presented the paper *The Role of Biosphere Reserves in Climate Change*, on the topic of adaptation and mitigation in light of climate change, which was published in the report resulting from the summit.

The executive secretary of the United Nations Framework Convention on Climate Change, Christiana Figueres, and the Minister for the Environment, Isabel García Tejerina.





## THE MOST RECENT AND MAIN CONTRIBUTION OF THE ABERTIS FOUNDATION HEADQUARTERS IS THE CREATION OF THE MEDITERRANEAN BIOSPHERE RESERVES NETWORK (RRBBMED)

The pledge of the UNESCO International Centre for Mediterranean Biosphere Reserves has as its premise meeting the strategic objectives of UNESCO's MaB (Man and Biosphere) programme, offering technical assistance through training, research and the establishment of networks for the exchange of information and knowledge.

The Centre's most recent and main contribution since it was launched is the creation of the Network of Mediterranean Biosphere Reserves (RRBBMed), the objective of which is to promote networking and building bridges between reserves on both sides of the Mediterranean, boosting the conservation of natural resources, biodiversity, and the socio-economic development of the reserves.

Abertis' dedication to the environment has been clear since 2008, with its annual participation in the project promoted by the Carbon Disclosure Project, giving an account of all the activities carried out in the context of management and mitigation of climate change, together with detailed information about the organisation's carbon footprint.

Additionally, within the framework of updating CSR strategy, climate change has been identified as one of the main aspects, in the context of operational eco-efficiency, shaping a strategic axis for CSR's future Master Plan. ■



Martí Boada, professor and researcher at the Department of Geography and the Institute of Environmental Science and Technology (Autonomous University of Barcelona). Partner of the Abertis Foundation

### 'The role of biosphere reserves in light of climate change' (extract published on [www.unesco.org](http://www.unesco.org))

Scholars of climate change, the process which includes global warming, are often asked about the scientific certainties of this problem. It's not even unusual for them to ask us if we believe in climate change! As if it were a question of faith. Unfortunately, what we are facing can be considered the world's most significant environmental problem. It is urgent to take serious action across the globe, starting with committed local action. (...) In the context of the COP21, the UNESCO International Centre for Mediterranean Biosphere Reserves will play an active role in this event, and particularly in the Sustainable Innovation Forum (SIF15). The UNESCO International Centre for Mediterranean Biosphere Reserves, Abertis Foundation headquarters, is located in Castellet Castle (Castellet i la Gornal, Barcelona) and it was officially inaugurated by the managing director of UNESCO, Irina Bokova, in April 2004. It was the first of its type to establish a public-private collaboration in this field. Driven by the Abertis Foundation and coordinated by the Institute of Environmental Science and Technology at the Autonomous University of Barcelona (ICTA-UAB), there is a collaboration with the Ministry of Agriculture, Food and Environment (MAGRAMA) and the Autonomous Authority for National Parks (OAPN). (...) The Mediterranean is unique

due to its cultural, social and environmental dimensions. The Mediterranean Network works to connect different biosphere reserves in the region, testing initiatives in terms of sustainability, biodiversity conservation and adaptation of strategies in light of global climate change, with special emphasis on the participation of local communities through participative processes. As such, the Centre intends to become a platform to promote scientific cooperation and the exchange of information between both sides of the Mediterranean. With all of this, climate change is one of today's main environmental challenges. Its effects are clear and it is thought that the impacts will be exacerbated, both on a local and a global scale, over the coming decades. Biosphere reserves in particular are considered areas of support for science and sustainability, playing an essential role in the fight against the challenges of climate change, by acting as areas for long-term monitoring, and spaces of evidence in terms of adaptation and mitigation of the effects of climate change. This role is mainly focused on the promotion of good practice in a wide range of sectors, amongst them forestry, agriculture, livestock, the countryside, management and conservation of ecosystems, water management, energy efficiency, tourism, education, transport and mobility.



From left to right: Andrés Gómez Lobo, Alberto Undurraga, Luis Miguel de Pablo and representatives from accident victim groups.

Campaign to reduce the number of victims of traffic accidents

# Abertis Autopistas Chile strengthens safety on its toll roads

Under the slogan *Come back without a driver*, Abertis Autopistas Chile has launched a road safety campaign which seeks to raise awareness about safe driving amongst users



TEXT AND PHOTOS ABERTIS AUTOPISTAS CHILE

With images alluding to the eventual consequences of driving irresponsibly, the campaign began last September with a warning about road conditions and insisted on the importance of respecting traffic rules.

The activity counted on the participation of the Chilean Minister of Public Works, Alberto Undurraga; the Minister of Transport, Andrés Gómez Lobo; the executive secretary of Conaset, Gabriela Rosende; the Inspector General of Police, Leónidas Venegas; the directors of the Corre Conmigo (*Run With Me*) Foundation, and representatives from other traffic accident victim groups.

## Agreement with the Government

Another measure to reinforce safety on Chilean toll roads was adopted in October, when Abertis Autopistas Chile signed an important agreement with the Government and another 11 concession companies with the aim of

THE INITIATIVE SHOWS IMAGES ALLUDING TO THE CONSEQUENCES OF DRIVING IRRESPONSIBLY

implementing measures that allow the identification of stolen vehicles on urban toll roads, as well as strengthening security at toll plazas on inter-urban toll roads.

Jorge Burgos, Minister of the Interior and Public Security; Alberto Undurraga, Minister of Public Works; Darío Ortega, assistant director of operations at the PDI (the Chilean police department); Gonzalo Blu, managing director of Police Intelligence, and Juan Eduardo Saldivia, president of COPSA, all attended the ceremony. CEO Luis Miguel de Pablo, and director of operations Christian Arbulú attended on behalf of Abertis Autopistas Chile. ■

Aimed at the youngest drivers

# New responsible driving campaign

The Abertis Foundation, in collaboration with supervisors from the Guttmann Institute in Barcelona and the Red Cross, carries out its responsible driving promotion campaign in Barcelona and Madrid for another year



Supervisors and speakers pose at the Palau Sant Jordi in Barcelona.

TEXT AND PHOTOS ABERTIS

On the weekend of 12<sup>th</sup> and 13<sup>th</sup> December, the Abertis Foundation carried out two parallel events in Madrid and Barcelona to promote responsible driving amongst young drivers aged 18-30, as part of the *You've Got One Life* campaign.

In the city of Barcelona, the initiative took place at the Superprestigio Dirt Track motorcycling show, held at the Palau Sant Jordi. A group of supervisors from the Guttmann Institute, affected by spinal injuries as the result of traffic accidents, and volunteers from the Red Cross approached young drivers with the aim of making them aware of the importance of being responsible at the wheel. The volunteers also warned of the dangers of driving under the influence of alcohol or drugs, and other distractions.

The campaign also featured the presence of the Minister of Home Affairs, Jordi Jané i Guasch; the director of SCT, M. Eugènia Domènech; the director of the Abertis Foundation, Sergi Loughney; the managing director of the Guttmann Institute, Josep M. Ramírez, and the regional vice president of the Red Cross, Josep Quitet.

In the words of Dr Ramírez, managing director of the Guttmann Institute, "with this activity, which was also part of the events marking the 50<sup>th</sup> anniversary of the Guttmann Institute, we intend to make young people aware of the consequences of risky behaviour at the wheel of a car or motorcycle and, above all, it helps us to continue working on prevention, raising awareness and outreach, aimed at the most vulnerable



groups, at the hands of one of our main business partners, the Abertis Foundation".

As for Sergi Loughney, director of Institutional Relations and Corporate Social Responsibility (CSR) at Abertis, and director of the Abertis Foundation, he reminded us that "with this activity, we want to call for

prudence and responsibility from young people to overcome the Superman effect, because we are all vulnerable".

On the same weekend and also within the framework of the *You've Got One Life* road safety programme, the Abertis Foundation carried out a night-time awareness event aimed at young people, to promote responsible driving when they're out having fun, at the central Santa Ana Square in Madrid.

The trainer at CD Ilunion and national selector for wheelchair basketball José Manuel Artacho with volunteers from the Once Foundation in Madrid; the director of projects at the Abertis Foundation, Ricard Fornesa, and volunteers from the Red Cross were present at the initiative. ■

THE CAMPAIGN COUNTED ON THE SUPPORT OF SUPERVISORS FROM THE GUTTMANN INSTITUTE AFFECTED BY SPINAL INJURIES AS A CONSEQUENCE OF TRAFFIC ACCIDENTS



The meeting's participants pose outside of Castellet Castle.

Commitment to the environment

# XVI IberoMaB Conference at Castellet Castle



The XVI IberoMaB Conference was held at the UNESCO International Centre for Mediterranean Biosphere Reserves; 17 countries from Latin America and the Caribbean were represented, from 21<sup>st</sup> to 23<sup>rd</sup> October 2015

TEXT AND PHOTOS ABERTIS FOUNDATION

Between 21<sup>st</sup> and 23<sup>rd</sup> October, Castellet Castle, headquarters of the Abertis Foundation, welcomed the XVI Conference of the IberoMaB Conference, with 17 Latin American and Caribbean countries represented: Argentina, Chile, Costa Rica, Dominican Republic, Ecuador, El Salvador, Haiti, Honduras, Jamaica, Mexico, Panama, Paraguay, Peru, Portugal, Spain and Uruguay. The work schedule included sessions on the 21<sup>st</sup> and the 22<sup>nd</sup>, and on the 23<sup>rd</sup> there was a visit to the Terres de l'Ebre Biosphere Reserve.

The meeting was headed by Josep Maria Coronas, general secretary of Abertis; Montserrat Fernández, associate director of the Autonomous Authority for National Parks, who reports to the Minister of Agriculture,

THE MAB PROGRAMME PROPOSES AN INTERDISCIPLINARY RESEARCH AND CAPACITY-BUILDING AGENDA TO IMPROVE THE RELATIONSHIP BETWEEN PEOPLE AND THEIR ENVIRONMENT

Food and Environment; Miquel Clüsener-Godt, head of the MaB programme division at UNESCO; Dr Sergio Guevara, president of the National MaB Committee at the Department of Ecology, and Sergi Loughney, direc-

tor of the Abertis Foundation and the International UNESCO Centre.

The creation of the IberoMaB Network (Network of MaB Committees and Biosphere Reserves in Latin America and the Caribbean), fostered in 1990 and formally established in 1997, arose from the desire of the representatives from Latin American countries to establish links and define common areas of cooperation between them, in addition to promoting the idea of Biosphere Reserves.

The principal objective is to strengthen cooperation between National Committees and MaB Focal Points for appropriate management of the MaB Programme in Latin American and Caribbean countries. ■



## Biosphere Responsible Tourism Certification

# Castellet achieves Biosphere Responsible Tourism certification

This certification rewards the Abertis Foundation's desire to improve the environmental management of its facilities and at the same time makes the environmental outreach work they do known

TEXT AND PHOTOS ABERTIS FOUNDATION

Castellet Castle, headquarters of the Abertis Foundation and the UNESCO International Centre for Mediterranean Biosphere Reserves has been awarded the Biosphere Responsible Tourism environmental certification, in the Biosphere Discover category. This international certification programme for tourist spaces that respect the environment is awarded by the Institute of Responsible Tourism (ITR) and endorsed by the Global Sustainable Tourism Council (GSTC). It's the only global accrediting body for sustainable tourism, and is linked to the UN.

The Institute of Sustainable Tourism has, amongst other matters, evaluated the work carried out at the Abertis Foundation headquarters on the topic of sustainable management, social and economic development,

The Abertis Foundation receives Biosphere Responsible Tourism certification, in the Biosphere Discover category.

conservation and improvement of cultural heritage, environmental conservation and visitors' impact on the premises. In addition to the points outlined, the Abertis Foundation's advances in terms of compensating CO<sub>2</sub> emissions, its active participation as a member of the Foix Park Consortium and above all its ability to value a structure of such great historical importance and heritage as Castellet Castle, were taken into account.

This certificate, which is valid for three years, until July 2018 (subject to annual revisions), recognises the Foundation's desire to improve the environmental management of its facilities, as well as making the responsible environmental work it carries out known on an international level. A clear example is the creation of the International Network of Mediterranean Biosphere Reserves, a project that encompasses more than 14 countries and more than 65 biosphere reserves on both

sides of the Mediterranean. Sergi Loughney, director of the Abertis Foundation and director of Institutional Relations and Corporate Social Responsibility at Abertis, highlighted the importance of the Biosphere Responsible Tourism certification: "We are very proud to receive this distinction that, without a doubt, constitutes a new boost for the Abertis Group's image as a company dedicated to development in the areas in which it has a presence".

As such, Castellet Castle (Castellet i la Gornal) has obtained new environmental certification, which it will add to its UNE EN ISO:14001, which accredits the correct environmental management of its activities. ■

### The Abertis Foundation launches electric cars

- As of this year, the Abertis Foundation has electric vehicles available to make internal urban journeys, as part of its commitment to the environment. These cars are characterised by their exclusively electric propulsion, zero CO<sub>2</sub> emissions, consumption of 15,1 kWh/100 km (combined) and a range of 90 kilometres.



Professor of the Department of Applied Economics at the Universitat Autònoma de Barcelona, and Director of the Research Program Infrastructure and Transport at IE

# Anna Matas:

## “Paying for using infrastructure can be a good solution if it is implemented in a uniform way”

The researcher believes that only a policy that combines technological measures, infrastructure policy, urban planning and transport prices will be able to achieve significant results in the reduction of emissions

TEXT AND PHOTOS ABERTIS

Anna Matas analyses which measures are within society's reach to construct an urban landscape with fewer emissions. The researcher supports everyone playing their part in achieving this common objective.



■ ■ ■

**In your opinion, which characteristics should transport have to facilitate sustainable urban mobility, and face the issues of congestion and insufficient infrastructure capacity? In other words, how can transport contribute to improving quality of life for citizens?**

A good transport system contributes to boosting agglomeration economies in urban areas and, as a consequence, the productivity of the production system. This system must allow connections not only in the central areas of cities but also in the peripheries. It's evident, however, that private cars are almost essential for certain journeys. A long-

**“IT IS NECESSARY TO ADVANCE TOWARDS A FINANCING SYSTEM THAT PUTS AN END TO CURRENT MISREPRESENTATION, BOTH IN METHODS OF TRANSPORT AND GEOGRAPHICALLY”**

debated topic is how to face the issue of congestion. Setting a congestion tax is the most efficient solution from an economic perspective. But implementing this measure requires having a public transport system that has the sufficient capacity and quality to absorb the demand currently met by private transport. Additionally, the main difficulty of this measure, which must be faced, is acceptance by the population and this depends in large part on the use made of the proceeds.

■ ■ ■

**Transport emissions, unlike those from other sectors, have increased significantly in recent years, especially in cities. What action is being taken to mitigate the environmental impact of transport and to ensure that all methods of transport contribute to reducing their detrimental effects? And what role does technology play?**

Emissions coming from transport are worrying due to the growing trend observed in recent years and future projections in accordance with the growth of levels of traffic. To reduce these emissions, all kinds of technological measures are being considered, such as measures intended to change



Anna Matas believes that it is necessary to implement a mechanism to evaluate the costs and benefits of investment projects.

people's behaviour. Technological advances have allowed a significant reduction in fuel consumption per kilometre travelled. For example, a car from the year 2013 consumes approximately 30% less fuel than one from 1989 with the same engine size and weight. Meanwhile, these technological advances are partially compensated for by better vehicle use, inasmuch as a reduction of consumption per kilometre is equivalent to a decrease in price. The measures aimed at changing people's behaviour are many and include taxes on fuel consumption, subsidies for public transport, restrictions on private vehicle use and speed limits.

Studies available on this issue conclude that only a policy that combines technological measures, infrastructure policy, urban planning and transport prices will be able to achieve significant results in the reduction of emissions. In this case, however, it must be remembered that the environmental impact of transport is a global phenomenon and for this reason it is difficult to face the issue with local and national policies. An example is the incorporation of air transport in the European Union

Emission Trading Scheme, which up till now has been a failure.



**What measures do you believe would need to be promoted to improve transport systems, both on state and European levels?**

I wanted to emphasise the necessity of implementing a mechanism to evaluate the costs and benefits of investment projects. Only with an objective and transparent evaluation system can it be guaranteed that resources are directed to the most profitable investments from a social point of view, and as such avoid the errors committed in the past.



**In the context of economic recovery, as is being experienced in some sectors, which measures would stimulate investment and**

“CURRENT  
MACROECONOMIC  
CONDITIONS OFFER  
AN OPPORTUNITY TO  
INCREASE INVESTMENT  
IN INFRASTRUCTURE”

**guarantee more efficient financing of transport infrastructure?**

The current macroeconomic conditions offer an opportunity to increase investment in infrastructure. The EU has launched the so-called Juncker Plan, whose objective is boosting investment in infrastructure, encouraging the entrance of private capital or with a small endowment of public funds. Certainly, when faced with budgetary restraints, greater private capital participation would mean that it would be possible for investments to be less subject to the economic cycle. As I understand, however, the increase in private participation must be linked to two conditions. In first place, in Spain it is necessary to advance towards an infrastructure financing system that puts an end to the current misrepresentations that exist as much in means of transport as they do geographically. Financing as the burden of the user, under the “he who uses, pays” principal, can be a good way of financing large infrastructure projects, as long as it is implemented in a uniform way. In second place, an appropriate design of the distribution of risks between the public and private sectors is essential for obtaining the expected benefits of private participation. ■

Maintaining a high level of quality in services

# Making the world around us more accessible

The Abertis Foundation's work has contributed to integrating young people with disabilities into the world of work, strengthening the company's commitment to society

TEXT AND PHOTOS ABERTIS FOUNDATION

At Abertis, people represent the fundamental asset that allows the organisation to maintain a high level of quality in all the services offered, and to reach the objectives outlined in relation to social responsibility.

The satisfaction of the people working in the company is a key element for managing and retaining talent, as well as guaranteeing the health and safety of employees in the workplace. Abertis also promotes the integration of people with disabilities in order to incorporate them into the workforce. This is

**Juanjo works as an administrative assistant at the Abertis offices in Madrid.**



the case for Sergio and Juanjo, two young people with Down Syndrome who work at the Abertis offices in Barcelona and Madrid. Both are in charge of receiving and assisting visitors who arrive at the company, amongst other administrative support tasks.

On the other hand, the new Abertis facilities follow current regulations relating to groups of people with disabilities and for this reason they are adapted so as to facilitate accessibility. Prior to the renovation works on the buildings in Barcelona and Madrid, ergonomics studies were carried out to detail workers' characteristics, needs, abilities and skills, analysing those aspects that affect the design of environments. The objective was

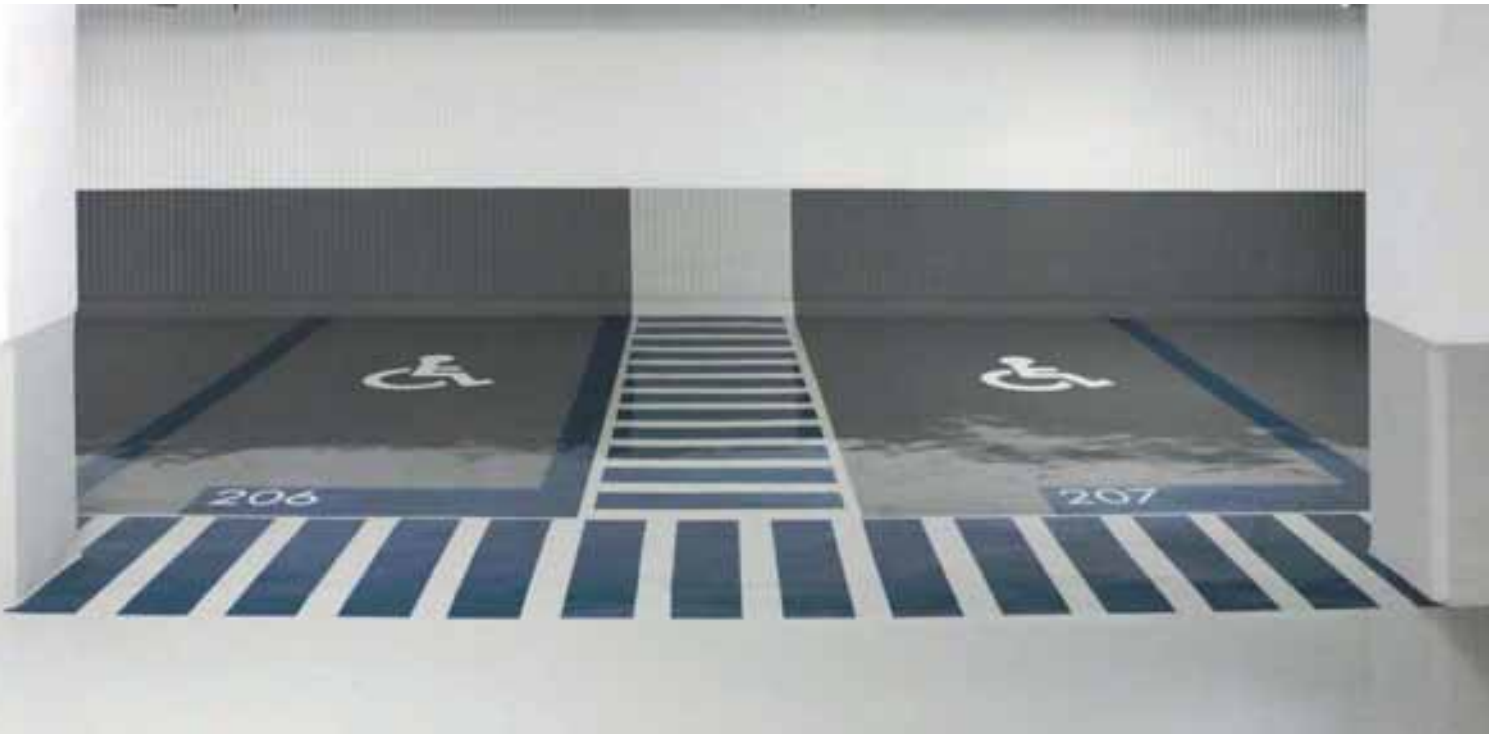
to adapt spaces and the working environment to the abilities and needs of people, so as to improve efficiency, safety and the well-being of workers.

As such, the space and dimensions to allow the approach, reach, handling and use of the building were taken into account, independent of the size of the user's body, their posture or mobility. Different ways of providing areas free of obstacles in different spaces for moving around – the width of corridors, doors, turning spaces, spaces inside lifts or break rooms – that can be usable and practical were also studied. The Abertis offices count on all of these accessibility features, necessary so that colleagues are safe and comfortable in the most independent and natural way possible.

## Initiatives that facilitate integration

The Abertis business units have carried out various actions to improve the integration of people with disabilities. One of them is sponsored by Abertis Autopistas, Cintra Infraestructuras and Itínere Infraestructuras, that with the implementation of the Bip&Drive tele-toll device provides mobility and independence to drivers with some kind of disability to travel on the network of toll roads.

THE SATISFACTION OF THE PEOPLE WORKING IN THE COMPANY IS A KEY ELEMENT FOR MANAGING AND RETAINING TALENT



■ ■ ■ ■

## ABERTIS WORKS SO THAT ALL OF ITS ACTIONS TAKE INTO ACCOUNT ACCESSIBILITY AND THE INTEGRATION OF PEOPLE WITH DISABILITIES

This tele-toll system is the fastest, most comfortable and safest way to make toll payments anywhere in Spain, as it does not require any change in driving (beyond adjusting speed to that indicated on the road) nor any additional physical movements.

In this way, toll roads become more accessible for drivers with disabilities, reinforcing the company's commitment to society and at the same time offering these groups the maximum ease when travelling on toll roads.

On the other hand, Abertis Autopistas has improved accessibility at the Abertis Group's service areas, adapting them so that clients with disabilities can access them more easily, increasing their comfort and above all their safety.

In 2013, the Abertis Foundation launched its Road Safety Programme, with

a series of projects aimed at increasing safety on the roads. Amongst them, the Kango! Project stands out. This project facilitates the independent use of public transport by schoolchildren in the district of Sarrià-Sant Gervasi in Barcelona, with the participation of the local council, the Catalan Down Syndrome Foundation, Metropolitan Transport of Barcelona, Railways of the Government of Catalonia and Telefónica. The objective of this initiative is integration in the world of work for young people with Down syndrome or other learning disabilities, and at the same time improving mobility in the areas surrounding schools.

Along the same line, the Abertis Foundation, the Council of Madrid and the Madrid Down Syndrome Foundation are collaborating on the Road Aid project, which will last the whole school year. This initiative is all about young people with Down Syndrome and learning disabilities, who carry out pedestrian and driver observation activities in areas close to schools, as well as taking note of habits to improve mobility.

Currently, Abertis continues working along the line that was defined, so that all actions take into account accessibility and the integration of people with disabilities, both in the workforce and in projects. ■

Above, accessible parking for drivers with disabilities. Below, Sergio, in charge of assisting visitors to the Abertis headquarters in Barcelona.



## Salvador Alemany, at the Economist Seminar

The regional headquarters of the Col·legi d'Eco-nomistes de Catalunya (CEC, the Catalan School of Economics) in Lleida welcomed the 20<sup>th</sup> edition of the Economists' Seminar in November. The president of Abertis, Salvador Alemany, who was named

an Honorary Member of the Col·legi d'Economistes de Catalunya last year, participated in the event. In his presentation, Salvador Alemany noted that "it is time for industrial projects based on anticipation, resilience, adaptation and transformation". ■



## Educational campaign in Castile and Leon

Within the framework of the cultural project Roads of Fuenfría in Sierra de Guadarrama, the Department of Culture and Tourism and Abertis Autopistas have launched a campaign of workshops and educational visits to the historical roadway, aimed at primary and secondary age school children in Segovia. The aim was to make them aware of the history of this road and the most important natural and cultural enclaves in the surrounding area in a straightforward way. It's all about the youngest audiences getting acquainted with the heritage that is closest to them, learning to enjoy it, value it, and feel responsible for its protection and diffusion. The campaign was held between 9<sup>th</sup> November until 18<sup>th</sup> December. ■



## Abertis in the Dow Jones Sustainability World Index 2015 once again

MEMBER OF  
**Dow Jones Sustainability Indices**  
In Collaboration with RobecoSAM

Abertis is consolidated as the only Spanish business in the sector, the transport infrastructure management sector, that features in the Dow Jones Sustainability World Index 2015, which is published annually by RobecoSAM.

For yet another year, Abertis obtained an above-average score in the three categories analysed: economy, environment and

society. The company has achieved significant improvements in ranking in fields such as codes of conduct, compliance, environmental policy, community measures and sponsorships, and commitment to interest groups. For the 2015 revision, DJSI World invited 3,400 businesses from both developed and emerging markets.

Abertis stood out in the codes of conduct and compliance sections, with the best scores in the sector. The index gathers the approval of a new and complete Abertis Ethical Code which, together with its Regulations, covers 100% of the potential offences that a business can anticipate in



its social responsibility policies, such as corruption, technological crimes such as those involving intellectual property, the Treasury, money laundering and workers' rights, amongst others. ■



## REDS meeting held at the Castellana offices

A meeting of the Spanish Network for Sustainable Development (*Red Española para el Desarrollo Sostenible* or REDS in Spanish) took place at the Abertis offices in Madrid last November. This is an initiative sponsored by the United Nations, which on this occasion was headed by the

former Minister of Foreign Affairs, Miguel Ángel Moratinos. During the event, the presidents of REDS presented a declaration to mobilise political parties to support the Objectives of Sustainable Development. The event consisted of a keynote speech and a discussion panel with representatives from the parties. ■

## Abertis Autopistas Chile's School Project is still ongoing

During 2015, Abertis Autopistas Chile has continued developing its road safety education programme, the School Project, the objective of which is to train the teachers who form part of this programme through an online platform.

The company works in 110 schools neighbouring the five concessions operated by Abertis Autopistas in Chile. So far, they have delivered training tools to more than a hundred teachers, so they can transfer this knowledge to the schools' students who, in turn, will pass on this information to their families.

In 2015, the second of the three-part play *Camino seguro*, was performed, with the objective of creating road values in children in a fun and entertaining way, with the intention of supporting the online platform. ■



## Sanef, with the Mission du Centenaire

Throughout the whole of 2016, within the framework of the second commemorative event for the centenary of the First World War, the Mission du Centenaire (*Centennial Mission*) and Sanef will carry out various projects to commemorate the Battles of Verdun and the Somme. The Great War took place in territories that are nowadays traversed by Sanef toll roads: Alsace, Lorraine, Champagne-Ardenne, Picardy and Nord-Pas-de-Calais. Sanef has joined with the Mission du Centenaire to actively participate in the exercise of historical memory, via various cultural and commemorative projects.

The Mission du Centenaire's objective is to organise large centenary events, coordinate all public and private initiatives, and establish a policy of information and communication for the public. They found a great ally in Sanef for the 2016 centenary. ■



## Abertis Autopistas, with historical heritage

Abertis Autopistas has contributed to the restoration of the bridge next to Monasterio, located between San Lorenzo de El Escorial and El Escorial, where works were completed at the end of 2015. The first phase of works was initiated by the Directorate General of Cultural Heritage in 2012. These works, outlined in the Community of Madrid's Historical Bridge Action Plan, has involved an investment of 209,318 euros, of which 189,000 were financed by Abertis Autopistas, amounting to 1% of the cultural budget. ■

## Abertis Autopistas Chile supports the Four Motors for Europe

In November, Abertis Autopistas Chile was the host of the signing of the joint declaration between the Four Motors for Europe and the Chilean Government's Corporation of Production Promotion (CORFO), on the topic of sustainable development. The Four Motors for Europe is an association composed of the regions of Catalonia (Spain), Lombardy (Italy), Rhône-Alpes (France) and Baden-Württemberg (Germany). The aim is to collaborate between them on issues of com-



munication, telecommunications, technology and research, as well as economic cooperation.

The presidency of the association is rotary and this year, in which it is Catalonia's turn, they have chosen Chile as the destination of their technical and business-related institutional mission, as it is the country with greatest growth in Latin America. The objective is to create solid, geo-strategic alliances and, with this proposal, Catalonia wants to bring Chile's knowledge to the network to acquire new formulas to make the economies of Spain's territories more attractive, and to encourage their internationalisation. While celebrating the event, Abertis Autopistas Chile showed the Autopista Central control centre and explained the functioning of the free-flow system, which is operated with great success in Chile. ■



Elena Pisonero, president of Hispasat, between Gregorio Marañón and Ignacio García Belenguer (left and right), president and managing director of the Royal Theatre, respectively.

## Agreement between Hispasat and the Royal Theatre

The Royal Theatre and Hispasat have signed a collaboration agreement that will boost for live broadcasts, via satellite, of shows at the Royal Theatre, both on the national and international level. Through this agreement, the Royal Theatre will promote live broadcasts at cultural centres, town halls, hospitals and other institutions across Spain and beyond our borders, thanks to the Spanish operator's wide cover, as part of its policy to disseminate opera and music. There will be special attention given to Latin America, where the fourth satellite operator is. According to the agreement signed, which outlines the corporate social responsibility policy developed by the operator and its support of cultural outreach in Spanish institutions, Hispasat will assign the Royal Theatre the space capacity for live satellite broadcasts of a maximum of ten shows per year, which will also mean its return to cinemas across the world, with the broadcast of the shows. ■

## Hispasat celebrates the 4K cinema festival

In November, the first edition of the 4K Hispasat International Festival was held in Madrid, one of the world's first festivals dedicated to short films entirely filmed and post-produced in 4K. *Marina*, by Álex Montoya, was the winner of the Hispasat prize for the best short film in 4K. *Modernity*, by Roberto Barba; *Oscillation*, by Dídac Gimeno; *Femme*, by Beatriz Mínguez de Molina, and *José Alfredo*, by Eduardo Chaperó-Jackson, made up the rest of the festival's successes. ■



Sergi Loughney, director of the Abertis Foundation, at the donation to the Hospital Necker-Enfants Malades in Paris. On the right, director of communications at Sanef, Christine Allard.

## Solidarity with the most disadvantaged

The Abertis Foundation contributes to the development of solidarity projects for yet another year. During the last Christmas campaign, the Foundation collaborated for another year with various hospitals, both in Spain and in other countries, making various contributions, as well as donating toys to the most disadvantaged

children. Hospital Sant Joan de Déu (Barcelona), Hospital Universitario Infantil Niño Jesús (Madrid), Hospital Necker-Enfants Malades (Paris), Hospital Dr. Luis Calvo Mackenna (Santiago de Chile) and the Aacd Associação Assistência A Criança Deficiente (Sao Paulo) were amongst the hospitals that the Foundation collaborated with. ■



# investor's link

 abertis 

**INVESTOR'S** P. 70  
Abertis finishes a  
refinancing of more  
than 4,000 million

With similar growth of 7%

**Abertis closes 2015  
with 1,880 million  
in profits**

2015 performance

# Abertis makes a net profit of 1,880 million euros

In comparable terms, without counting exceptional circumstances, profits grow 7%



TEXT ABERTIS PHOTOS ABERTIS AND AGENCIES

The results of Abertis' financial year 2015 are characterised by the incorporation of the capital gains derived from Cellnex's 66% entrance to the stock market, which raises the Group's net profit to 1,880 million euros (+187%). Without taking the extraordinary gains into account, nor other effects or allowances, Abertis' net profit in comparable terms grew by 7%.






 **abertis**  
2015 Results Presentation

abertis abertis abertis abertis abertis abertis abertis

José Aljaro  
CEO

Francisco Reynders  
Chairman & CEO

Steven Fernández  
Director of Investor Relations & Media

 **abertis**



**Key details**

- In 2015, the Group closed a financial year characterised by extraordinary impacts:
  - Revenue of 4,378 million euros; comparable EBITDA grew by 5%.
  - Traffic increases in Spain (+6.1%) and Chile (8.5%) stand out.
  - Significant reduction in net debt, close to 10%.
  - Solid progress made in fulfilling the 2015-2017 Strategic Plan: Cellnex's entrance to the stock market, takeover bid for 6.5% of treasury stock, incorporation of new assets and the extension of existing contracts.
- The company faces the 2016 financial year with a high capacity to create value:
  - Positive developments in traffic predicted in the principal markets.
  - Solid portfolio of growth projects: six new projects being researched and investments in existing assets of up to 2,000 million euros in negotiation.
  - Risk-free budget.

**Rising traffic**

Abertis confirmed the positive trend of traffic on its toll roads, which continued to grow in the companies' principal markets in 2015, with Spain (+6.1%) and Chile (+8.5%) in the lead. Levels of traffic in France (+1.8%), Puerto Rico (+0.8%) and Argentina (+0.7%) also demonstrated moderate increases. In Brazil, where the country's economic cycle indicates activity, traffic on the Arteris network decreased by 2.3%, mainly due to poor performance from heavy-duty vehicles.

**Operating revenues**

The Group's figures were affected in 2015 by a negative shift in the exchange rate of the Brazilian real, as well as by the change in accounting treatment of the revenue



70% OF THE ABERTIS GROUP'S REVENUE COMES FROM OUTSIDE OF SPAIN. THE FRENCH MARKET IS THE BIGGEST (37%), WITH SPAIN COMING SECOND (30%)

accounts associated with the AP-7 agreement. The increase in recurring revenues meant that these effects were partially compensated for and the Group closed the financial year with operating revenues of 4,378 million euros, which in comparable terms constitutes an increase of 5% with respect to the previous financial year.

70% of the Abertis Group's revenue now comes from outside of Spain. The French market is now the Group's biggest, with a 37% input

## Income statement and summary

2014 figures presented for comparative purposes have been re-expressed with the accounting criteria applicable to 2015.

Items	(millions of €)		
	2015	2014	Comparable variation
Revenue	4,378	4,453	+5%
Operative costs	-1,686	-1,544	
EBITDA	2,692	2,909	
Comparable EBITDA	2,807	2,672	+5%
Depreciation	-857	-859	
Depreciation of re-valued assets (PPA)	-278	-304	
Deterioration of assets	-1,622		
EBIT	-65	1,746	+12%
Cost of debt	-743	-770	
Other financial results	-373	44	
Results with equity method applied	-41	21	
Pre-tax profit	-1,221	1,042	
Corporation tax	2	-356	
Minority shareholders	378	-150	
Discontinued operations (mainly Cellnex)	2,721	1,190	
Net result	1,880	655	+7%



## 2015 performance

Items	(millions of €)	
	2015	2014
Tangible and intangible fixed assets	17,583	19,561
Financial assets	4,531	4,216
Current assets	1,403	1,405
Treasury	2,222	2,242
Assets held for sale	0	316
<b>Total assets</b>	<b>25,739</b>	<b>27,740</b>
Equity capital	3,261	3,148
Net worth	5,349	5,993
Non-current financial debt	13,261	14,665
Non-current liabilities	3,991	3,888
Current financial debt	1,515	1,367
Current liabilities	1,623	1,712
Liabilities held for sale	0	116
<b>Total liabilities</b>	<b>25,739</b>	<b>27,740</b>

of total revenue, followed by Spain with 30%.

Gross operating profit (EBITDA) reached 2,692 million euros. Discounting non-recurrent factors, the comparable figure increased 5% compared to the close of 2014.

Abertis' investments in 2015 reached 1,074 million euros, of which 811 million corresponded to investment in expansion, 95 million to operational investment and 168 million to investment in new acquisitions. The main expansion projects in 2015 concentrated on improving and expanding the network of Arteris toll roads in Brazil (386 million euros).

Investments in new projects in 2015 include increases in the share of Autopista

### ■ ■ ■ ABERTIS' INVESTMENTS IN 2015 REACHED 1,074 MILLION EUROS, OF WHICH 811 MILLION EUROS CORRESPOND TO INVESTMENT IN EXPANSION



Los Libertadores and Autopista del Sol in Chile, as well as the acquisition of an additional 15.01% stake in the Barcelona i Cadi Tunnels.

#### Financial health in the accounts

Income generated from the sale of Cellnex and the generation of cash flow allowed a significant reduction in the Group's net debt, which at the end of December 2015 was around 12,554 million euros, compared with 13,789 million euros at the close of 2014, which constitutes a decrease of nearly 10%. The net debt/EBITDA ratio is around 4:7. Of the total debt, 66% is guaranteed by the projects themselves (non-recourse). 90% of the debt is long term and 88% is fixed rate.

At the same time, the company has continued working on liability management programmes aimed at re-purchasing old bonds and making new issues at lower interest rates, extending their maturity date. In September HIT, a French company controlled by Abertis, repurchased bonds that mature in 2018, with a 5.75% coupon. In a parallel operation, Abertis set 10 year bonds (2025) with a 2.25% coupon, below the Group's average debt. Complementary to this, in November, Sanef closed a public issue of bonds with a value of 600 million euros, which mature in more than 10 years (March 2026) and a coupon of 1.875%.

In the past two years, Abertis has carried out refinancing operations, both corporate and for its subsidiaries, for more than 4,000 million euros, as such reinforcing its financial capacity to undertake new investments and postponing debt repayment profiles and reducing their cost.

#### Compliance with the 2015-2017 Strategic Plan

Abertis continued to advance in its compliance with the main objectives of its 2015-2017 Strategic Plan. In the 2015 financial year, the Group delved into its focus strategy, with the final exit from the airport business and the entrance to the stock market of the telecommunications business (currently Cellnex), which was a success and surpassed all expectations. With regards to the growth plan, the company broadened its portfolio, consolidating its participation in Chile and Spain (Barcelona i Cadi Tunnels) and closing the Relaunch Plan with the French government.



The programme to repurchase the company's own stock, which was closed with the launch of a takeover bid, for 6.5% of equity capital, should also be highlighted. The offer, which was finalised on 20<sup>th</sup> October last year, means that the Group now has 8.25% of treasury stock. Abertis' intention is to allocate these shares to potential corporate operations or to transfer them to shareholders, in substitution or as a complement to the next free capital expansions.

#### **2016: a year with high capacity for creating value**

The company is facing the 2016 financial year with a solid base for the creation of value, such as the positive evolution of traffic predicted in its principal markets (Spain, France and Chile), which is a reflection of the consolidation of improvements in traffic trends seen in recent years.

### ■ ■ ■ THE GROUP CONTINUES TO FOCUS ON GROWTH AS ONE OF ITS PRINCIPAL STRATEGIC OBJECTIVES OVER THE COMING YEARS

As such, the Group continues focusing on growth as one of its principal strategic objectives for the next years. Accordingly, the company closed last January by taking 100% control of the Chilean Autopista Central, for a total of 948 million euros. Following the purchase, Autopista Central will strengthen Abertis' global accounts with an estimated annual impact of approximately 220 million

euros in revenue, 160 million euros in EBITDA, and 400 million euros in net borrowing.

As such, Abertis is doubling its business in Chile, which has become its third biggest in terms of EBITDA, after France and Spain. It accounts for 11% of the Group's total.

At the moment, the company is analysing six growth projects in markets that are considered priority, with special attention to Western Europe and America. One of the projects that is currently in its negotiation phase is the acquisition of two A4 Holding toll roads in Italy for shareholders, for which the period of exclusivity has been extended until the end of March.

Additionally, Abertis is negotiating investments of up to 2,000 million euros, in exchange for extensions in concession terms for assets which already form part of their portfolio in Brazil, Chile and Puerto Rico. ■

Changes in social capital

# Abertis finishes refinancing operations of more than 4,000 million euros

The Group has improved its figures in the last two years, not only by decreasing its debts and reducing interest rates, but also by extending maturity periods.

TEXT IDNET NOTICIAS PHOTOS AGENCIAS

The improvement of the markets' borrowing conditions has allowed Abertis to refinance its debt with reduced interest rates. The company carried out operations to refinance corporate debt and on subsidiary companies with a value of 4,160 million euros between 2014 and 2015.

In particular, Abertis has issued debt for 2,810 million euros during this biennium, with a considerable improvement in financial conditions and with longer terms, while the total repayments amount to 1,350 million.

■ ■ ■  
**ABERTIS HAS ISSUED DEBT OF 2,810 MILLION EUROS, OF WHICH 1,050 CORRESPOND TO SPAIN, 1,250 TO FRANCE AND 510 TO BRASIL**

Of the total issues, 1,050 million euros correspond to debt in Spain, 1,250 million in France and the remaining 510 million in Brazil. The coupon applied fluctuates between 2.07% in the case of France, 2.71% in Spain and 14.83% in Brazil. Meanwhile, the interest rates on repayments (in Spain and France) is situated between 4.78% and 5.75%. For example, in September 2015 the subsidiary that manages toll roads in France, Sanef (through parent company HIT SAS), carried out a successful public bond issue for 200







million euros, with ten years until they mature and a 2.25% annual coupon. At the same time, HIT repurchased bonds that mature in March 2018 for a total of 250 million euros and an annual coupon of 5.75%.

#### An important decision

With these operations, the Group was not only able to reduce its debt and extend maturity, but also endowed its accounts with income from a greater financial cushion in the medium and the long term. An important decision in the context of instability and the increase in the cost of money on the other side of the Atlantic. The Federal Reserve (Fed) increased interest rates by 0.25% in December (to the current 0.50%) and the president Janet Yellen has already warned that in 2016 there will be more gradual increases, with the aim of reaching 1.375% this year, which will modify the development of European markets.

In the Old World, the ECB intervention rate is maintained at 0,05% and there is no increase expected in the coming months. Meanwhile, the Euribor entered negative territory in the month of February.

#### DEBT WAS AROUND 12,550 MILLION EUROS AT THE CLOSE OF 2015, WHICH CONSTITUTES A DECREASE OF 8.96% COMPARED TO 2014

Thanks to the programme entitled *liability management*, the Abertis Group is facing this year with great financial health in the budget. Debt was around 12,554 million euros at the close of 2015, which constitutes a decrease of 8.96% compared to 2014.

#### Repurchasing policy

In a financial year characterised by prudence and strategy before the situation of crisis in the markets at the beginning of the year, the Group will return to this policy of repurchasing and "cancelling old bonds to issue new bonds with longer maturity periods", according to José Aljaro, the Group's chief financial officer.

Abertis has investment power of close to 4,000 million euros. The company, which closed the best financial year in its history in 2015, is facing 2016 with a cash generation of 3,162 million and a healthy balance sheet.

Now, the objectives are creating more value for shareholders, advancing with the strategic plan (now in its third phase), achieving further efficiency in France and Brazil, realizing the takeover bid for Arteris in Brazil and growing under a policy of financial discipline.

#### Forecast for 2016

In 2015 the Abertis Group's revenue tripled to 1,880 million thanks to the capital gains generated by Cellnex's entrance to the stock market.

Boosted by a solid growth in traffic and fees, the Group predicts revenue in the vicinity of 4,700 million euros this year, 7.3% more than the 4,378 million in 2015. It also expects an EBITDA of 3,100 million, as a consequence of the effects of the new efficiency programmes and the consolidation of Autopista Central in Chile. ■

As the leading Spanish company in global capitalisation

# The Spanish Institute of Financial Analysts awards Abertis recognition

José Aljaro, chief financial officer and director of Corporate Development at Abertis, received the award from Juan Carlos Ureta, president of the institution

TEXT AND PHOTOS ABERTIS

The Spanish Institute of Financial Analysts (IEAF) has recognised Abertis' work with a gold medal for being the leading Spanish company in global capitalisation in the toll road sector. The chief financial officer and director of Corporate Development, José Aljaro, received the distinction from the president of the IEAF, Juan Carlos Ureta, during the annual dinner for members of the Institution.

These prizes, awarded as part of the commemorative events of the Institute's 50<sup>th</sup> anniversary, represent a recognition of leading Spanish companies in the field of global capitalisation, who have made good use of stock markets to develop their strategy. Through these awards, financial analysts recognise the work of leading people and institutions in the Spanish economic, business and financial sectors of the current year.

The Spanish Institute of Financial Analysts (IEAF) is a professional, non-profit association which is made up of analysts, investment managers, and other financial executives. Currently, the Institute is formed by almost 1,400 members.

The IEAF is part of the European Federation of Financial Analysts Societies. Since 1990 it has counted on the Financial Studies Foundation (FEF) as a way to create and develop a centre for thought in the field of financial markets which is dedicated to research, training and independent opinions. ■

Chief financial director and director of Corporate Development at Abertis, José Aljaro, after receiving the prize from the IEAF.



# link

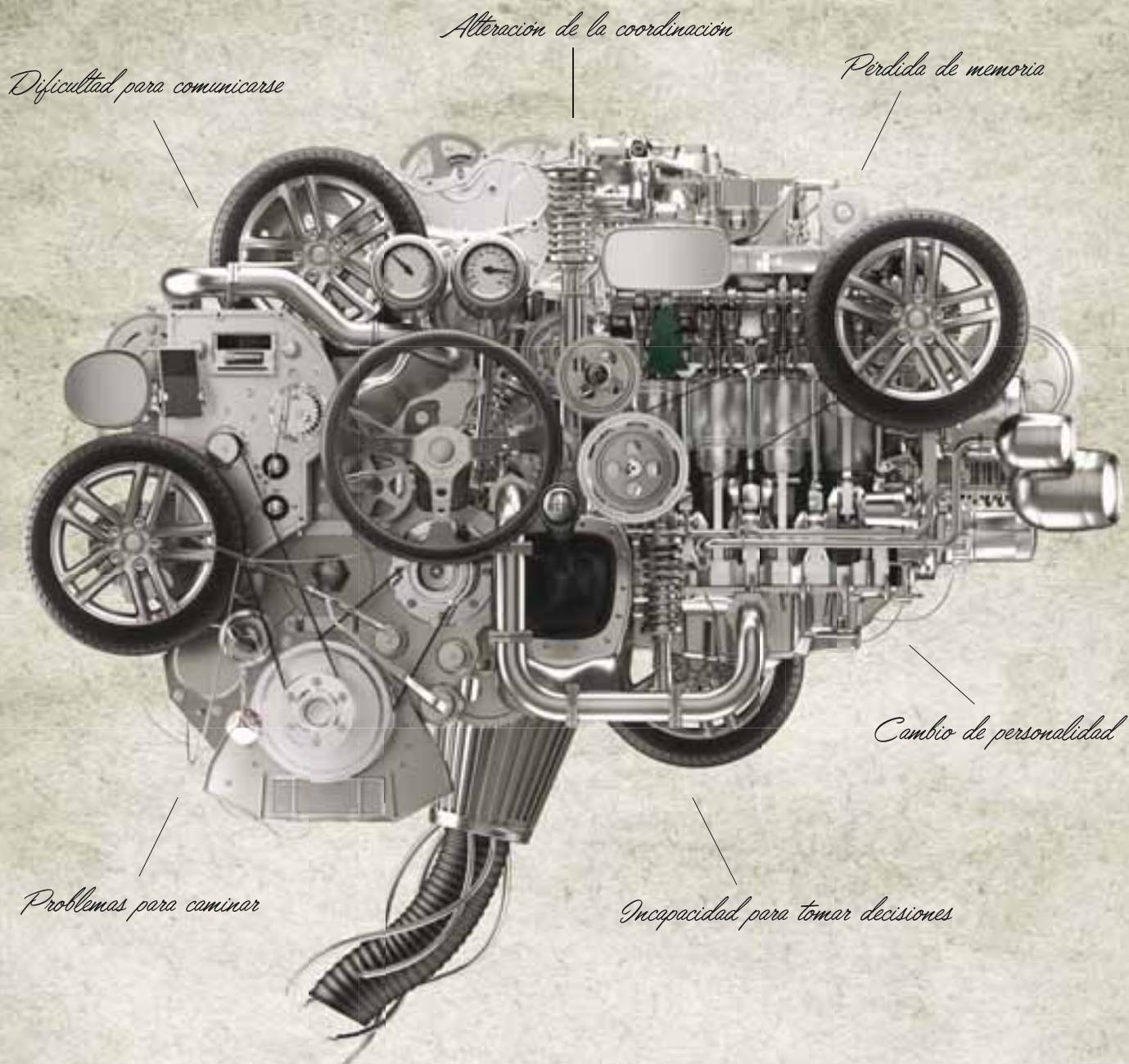
 abertis

JANUARY 2015 N.11 - SECOND SEASON



**VISIT THE ON LINE EDITION OF THE LINK ABERTIS MAGAZINE.**

AN IMPROVED VERSION WITH AUDIOVISUAL CONTENT AND MORE DETAILED INFORMATION SO YOU CAN FIND OUT THE LATEST NEWS REGARDING WHAT'S HAPPENING IN THE ABERTIS GROUP.



*Figura 1. El cerebro*

## **Tu cerebro no tiene recambio.**

*Los daños cerebrales  
son la peor secuela de un accidente.  
En la carretera, no te la juegues.*