



**ABERTIS INFRAESTRUCTURAS, S.A.**

*(incorporated as a limited liability company (sociedad anónima) in the Kingdom of Spain)*

**€12,000,000,000**

**Euro Medium Term Note Programme**

This supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 18 March 2020 and the supplement to the base prospectus dated 16 June 2020 (together the “**Base Prospectus**”), prepared by Abertis Infraestructuras, S.A. (the “**Issuer**”) and together with its consolidated subsidiaries, the “**Group**”) in connection with its Euro Medium Term Note Programme (the “**Programme**”) for the issuance of up to €12,000,000,000 in aggregate principal amount of notes (the “**Notes**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has been approved by the Central Bank of Ireland (the “**CBI**”) as competent authority for the purpose of the Prospectus Regulation. The CBI only approves this Base Prospectus as meeting the requirements of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Base Prospectus nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus.

This Supplement has been prepared for the purpose of updating the section entitled “Recent Developments” to include:

- (i) certain key performance indicators of the Group relating to the six-month period ended 30 June 2020; and
- (ii) information relating to the change in traffic levels in the Group’s principal markets for the period from 1 January to 30 August 2020 compared to the equivalent period in the previous year.

## **IMPORTANT NOTICES**

The Issuer accepts responsibility for the information contained in this Supplement and declares that to the best of its knowledge the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

## AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

### INFORMATION ON THE GROUP

The information set out below shall supplement the section of the Base Prospectus entitled “Information on the Group” on pages 92 to 121 of the Base Prospectus and be inserted in the section entitled “Recent Developments”, immediately before the sub-section entitled “Acquisition of RCO”:

#### *“30 June 2020 key performance indicators*

The following is a table of the key performance indicators of the Group for the six-month period ended 30 June 2020 (all figures in millions of euro). The performance indicators and reconciliations to line items set out below are derived from financial information produced internally by the Group for the relevant periods.

#### **Revenues**

Corresponds to the "Operating income" line item.

	<b>30 June 2019</b>	<b>30 June 2020</b>
Revenues – Operating Income	2,596	1,789

#### **EBITDA**

	<b>30 June 2019</b>	<b>30 June 2020</b>
EBIT – Profit from operations	433	(188)
+ Depreciation and amortisation charge	1,361	1,196
+/- Changes in impairment losses on assets	-	109
- Capitalised borrowing costs	(10)	(8)
<b>EBITDA</b>	<b>1,784</b>	<b>1,109</b>

#### **Net debt**

	<b>30 June 2019</b>	<b>30 June 2020</b>
Gross Debt	25,659	28,514
Cash and cash equivalents	(2,104)	(3,264)
<b>Net debt</b>	<b>23,555</b>	<b>25,250</b>

### *Net Financial Debt*

	<b>30 June 2019</b>	<b>30 June 2020</b>
Non-current financial liabilities	23,505	28,600
Current financial liabilities	3,879	1,160
Other non-current financial assets	(2,334)	(2,445)
Other current financial assets	(371)	(303)
Cash and cash equivalents	(2,104)	(3,264)
<b>Net financial debt – continuous operations</b>	<b>22,575</b>	<b>23,748</b>
Non-current financial liabilities	254	-
Current financial liabilities	71	-
Other non-current financial assets	(18)	-
Other current financial assets	(36)	-
Cash and cash equivalents	-	-
<b>Net Financial debt – discontinued operations</b>	<b>271</b>	<b>-</b>
<b>Net financial debt</b>	<b>22,846</b>	<b>23,748</b>

### *Capex*

Corresponds to the "Purchases of property, plant and equipment, intangible assets and other concession infrastructure" line item.

	<b>30 June 2019</b>	<b>30 June 2020</b>
Purchases of property, plant and equipment, intangible assets and other concession infrastructure	282	168

### *Evolution of traffic levels in 2020*

From 1 January to 30 August 2020, the Group's internal figures for France and Spain, two of its biggest markets, show a decrease in average daily traffic (number of vehicles) compared to the equivalent period in the previous year of 25.7 per cent (*Source: ABERTIS INFRAESTRUCTURAS, S.A.*) and 33.1 per cent (*Source: ABERTIS INFRAESTRUCTURAS, S.A.*), respectively."