

Salvador Alemany

Chairman

Corporate Governance

Economic and Social context

Assessment of FY 2017

Stock market and shareholder reward

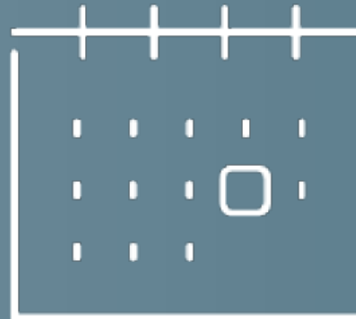
Social Responsibility and future challenges

6 February 2018



RESIGNATION

Francisco Reynés Massanet



APPOINTMENT

Fco. José Aljaro Navarro



9/15
Independent
directors



40%
female
representation



Directors from

- Spain
- France
- Italy
- USA
- Portugal



- › **Proprietary directors:**
9 independent and 5 proprietary directors
- › **Separation of the Appointments and Remuneration Committee:**
The majority of members and the Presidency are independent directors
- › **Hiring and remuneration:**
In accordance with the policy approved by the GSM in 2015

Change in Head Office



Corporate governance



- Transfer of registered office
- Reasons of change

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Global situation



➤ Improvement in behaviour of the economy



➤ Persistence of risk factors



➤ Concurrent global growth



➤ Possible slowdown

Economic and Social context

Necessary improvement in competitiveness

European Union



Economic and Social context

➤ Management of Brexit

➤ Rise in anti-EU movements

Crucial years for the future of the EU

Spain

Economic and Social context



➤ The economy recovers strength

➤ High unemployment rate

➤ Reduction in public deficit

➤ Increase in productivity

Continuity in economic reform process

Our sector



- Maturity of oldest concessions
- Need for a viable, sustainable and equitable model
- Extension of pay-per -use



- Public-private collaboration



- Application of more expansive measures
 - U.S. infrastructure plan
\$ 1.5 Tn

Economic and Social context

Our sector



- › Maturity of oldest concessions
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- › Public-private collaboration



- › Application of more expansive measures
 - › U.S. infrastructure plan \$ 1.5 Tn



- › Private investment in motorway networks
 - › Extension of contracts
 - › Review of charges

Economic and Social context

Our sector



- › Maturity of oldest concessions
- › Need for a viable, sustainable and equitable model
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- › Public-private collaboration



- › Application of more expansive measures
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Economic and Social context

A win - win - win formula

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2017, a good year

Assessment of FY 2017



Motorways activity



Economic recovery



Business figures



Operating income

€5,323Mn



+13%
vs2016

- Increase in traffic
- Increase in our perimeter
- Greater internationalisation



EBITDA

€3,480Mn



+14%
vs2016

- > Increase of our perimeter
- > Incorporation efficiency measures
- > Optimisation operational margins



+7.7%
like-for-like

2017, a good year

Assessment of FY 2017



NET PROFIT

€897Mn



+13%
vs2016



+24%
like-for-like

2017, a good year

Assessment of FY 2017

>€3.6Bn in investment

100% stake in
Sanef

Plan Relance

Increased stake of A4
Holding

Motorways
NH-44
NH-45

➤ **General meeting agenda. Point 6.**

Authorization to the Board of Directors of Abertis Infraestructuras, S.A. in order to perform the transfer of the shares owned by Abertis Telecom Satélites, S.A., a company wholly participated by Abertis Infraestructuras, S.A., in Hispasat, S.A.

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International markets 2017

Stock market and shareholder reward



DAX
+12.5%



CAC 40
+9.3%



FTSE 100
+7.6%



S&P
+19.4%

Dow Jones
+25.1%

Abertis on the stock market

Stock market and shareholder reward



Revaluation 2017

+39.5%
Abertis

+7.4%
IBEX 35

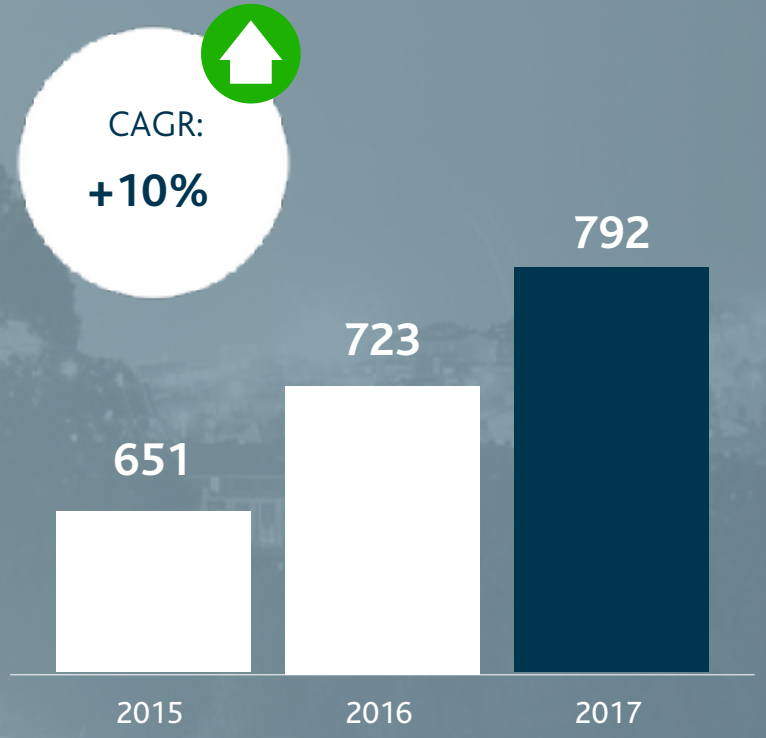
Shareholder reward

Stock market and shareholder reward



since 2003
10.28%
Annual yield

2013-2017
113%
Cumulative yield



Corporate Governance

Economic and Social context

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Stock market and shareholder reward

Social Responsibility and future challenges



- › CSR plan in each country
- › Materiality analysis: new activities & new countries
- › Promoting eco-efficiency & circular economy
- › Equality opportunities and diversity
- › Health & Safety at work



Pacto Mundial
Red Española





Fundació Abertis
CENTRE UNESCO









abertis