

**Significant event**

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**COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)**

In compliance with article 82 of the Spanish Securities Markets Law, ABERTIS INFRAESTRUCTURAS, S.A. ("abertis" or "the Company"), hereby notifies the Spanish National Securities Market Commission of the following

**SIGNIFICANT EVENT**

BTG Pactual and **abertis** through Invicat S.A. have reached an agreement with the Catalanian Government for the operation and maintenance of Vallvidrera and Cadi tunnels.

Both assets represent the main connection points between the central area of Catalonia and the Pyrenees (Tunels del Cadi), as well as between Barcelona and the main inland cities (Vallvidrera tunnels), with a total of 41 kilometers including 10 kilometers of tunnels.

BTG Pactual and **abertis** will assume a €430Mn concession fee, through a new company in which they participate with a 65% stake and a 35% stake respectively. There will be an initial payment of €310Mn to the Catalanian Government which will be financed in a proportion of 70% debt and 30% equity. This means an initial investment for **abertis** of €37Mn. The shareholders will pay the balance at the end of the concession.

Furthermore, **abertis** has signed a management contract by which the company will manage both assets during the whole concession period of 25 years.

This agreement, which generates an equity IRR for **abertis** above 12%, is subject among other issues to the securing of non recourse financing. This transaction, which will contribute to the company's accounts using the equity method, will have no impact on **abertis'** current corporate rating.

Barcelona, 5 December 2012