

PRESS RELEASE

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RiverRock acquires stake in Hospital of Vigo from Concessia

RiverRock European Capital Partners LLP (“**RiverRock**”) through its RiverRock Brownfield Infrastructure Fund 1 (“**RBIF1**”) have completed an agreement with Concessia, Cartera y Gestion de Infraestructuras, S.A. (“**Concessia**”) for the acquisition of 16.67% of Concessia’s shareholdings in Sociedade Concesionaria Novo Hospital de Vigo, S.A. and Sociedade Operadora Novo Hospital de Vigo, S.A (together the “**Hospital University Complex of Vigo**” or the “**CHUVI**”). It is RBIF1’s second Spanish transaction which continues to build its Pan European Public Private Partnership (“**PPP**”) portfolio.

The scope of the concession involves the design, build and finance of the Alvaro Cunqueiro hospital together with the operation and maintenance of the Alvaro Cunqueiro, Nicolas Peña and Meixoeiro hospitals located in the city of Vigo.

The Alvaro Cunqueiro hospital is operational since 2015. In total, the complex offers around 1,500 operating beds for its patients, which makes it one of the largest public hospitals in Spain.

The revenues are expected to be stable and predictable as around 97% of the revenues are derived from contractual availability-based payments escalating with prevailing inflation over the life of the concession, which is ending in September 2035.

RBIF1 is a shareholder alongside active and reputable investors, such as Acciona, Grupo Puentes and Veolia.

RiverRock has been advised by Hogan Lovells (Legal and Tax Structuring), PwC (Financial) and Arup (Technical).

Concessia has been advised by Rubicon Capital Advisors (Financial Advisor) and Pinsent Masons (Legal).

RiverRock Profile www.riverrock.eu

RiverRock European Capital Partners LLP is an alternative asset management firm which invests in private markets and real assets. It is headquartered in London and with offices in Paris, Milan, Madrid, Geneva and Luxembourg.

RBIF1 is a closed-end fund which is domiciled in Luxembourg, managed by RiverRock and regulated by the Commission de Surveillance du Secteur Financier (“**CSSF**”). RBIF1 invests in core European Infrastructure equity and focuses on operating PPP assets, primarily those with availability-based revenues. The geographic focus is Euro-denominated Western Europe.

RiverRock is authorised and regulated by the Financial Conduct Authority in the UK.

Concessia Profile: www.concessia.com

Concessia, is an investment company mainly owned by an important group of Spanish financial institutions; it provides an alternative route in terms of concessions parties' strategy, enabling its parties and shareholders to improve their profitability at a lower risk compared to the current model of direct investment. Concessia is currently managed by A3I, a company specialized in the management and comprehensive technical advice of PPP projects. Additional information can be found at www.concessia.com and www.a3i-infra.com.

Concessia was established in late 2007 in response to two needs:

- The current needs of Public Authorities for private financing of infrastructures and equipment facilities.
- Demand from financial organizations to carry out long-term investments with stable incomes with a lower risk associated.

Concessia is a proactive player in the whole life cycle of each project through an experienced management team committed for the long-term in a wide range of sectors with a highly capacity to manage large projects both local and international.

Concessia will mainly be involved in public Infrastructure and equipment facilities (such as hospitals, public buildings, railways, roads, airports) developed under PFI or PPP models.

Thus, Concessia has grown to currently become an alternative investment model, combining a long-term commitment of the private investment and assuring a solid independence from any other party involved in the construction industry sector, becoming an outstanding player in the PPP arena only four years after its inception.