

PORTUGAL

GENERAL REPORT

ASECAP STUDY AND INFORMATION DAYS

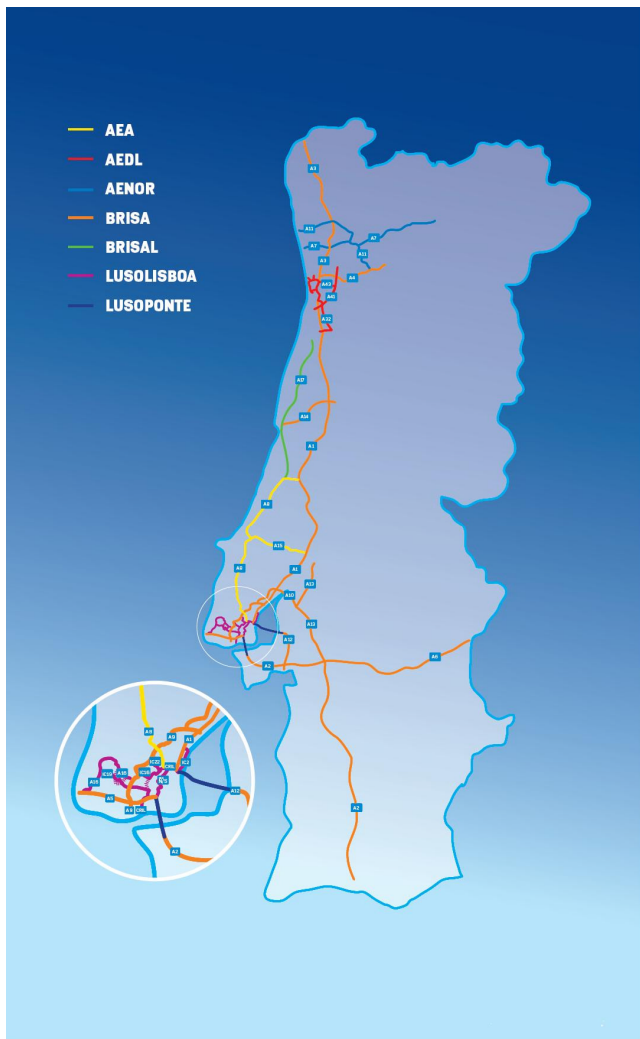
OSLO, 30th May – 2nd June 2010

Network characterization

In 2009, the total length of the APCAP members motorway network under operation (Figure 1) was 1,695 km (1,460 km tolled and 235 km non-tolled).

The total length of the Portuguese motorway network, including the State owned network and the shadow-toll operated network, was 2,756 km.

Figure 1



Services

In a total of 156 toll plazas there are 1,191 lanes with 420 teletoll equipped lanes. On the 31st December 2009, there were 2,369,926 teletoll subscribers.

In terms of another services, the motorway network was equipped with 37 service areas, 2 rest areas, 71 restaurants and 7 hotels.

Investments

The investments in 2009 reached an amount of € 417.2 million. This total includes € 308.2 million in new sections and € 109 million allocated to motorways in service (expansion works, rest areas and new facilities).

In 2010, an investment of € 630.5 million is foreseen as follows:

- € 578.8 million in new sections
- € 51.7 million in motorways in service

Financing

2009 resources are broken down as follows:

Resources	€ Million	%
Bank loans	1,996.4	78
State (including UE)	157.5	6
Self-financing	401.7	16

Traffic

On the total network, the 2009 Average Annual Daily Traffic was 21,049 vehicles, distributed as follows:

Light vehicles: 19,974 (95%)

Heavy vehicles: 1,075 (5%)

The circulation was $11,945 \times 10^6$ vehicles x km. The GDP growth in 2009 was -2.8 %.

Tolls

Annual readjustments of toll tariffs take into account the growth of the domestic price index. In 2009, the average of toll tariffs was € 0.069 for light vehicles and € 0.172 for heavy vehicles. The earning average tariff HV/LV was 2.49.

Revenues

The annual toll revenue in 2009 reached € 737.9 million, which means a 2.1% increase from 2008, mainly due to the new motorway sections opened to the traffic.

Safety

In 2009, 5,739 accidents occurred, including 1,689 personal injury accidents. The number of fatal accidents was 44 with 51 dead.

Indicator	2009 (Number of accidents/ 10^9 veh x km)	2009/2008 (%)
Personal injury accident rate	140.8	2
Fatal accident rate	3.6	-14
Dead rate	4.2	-13

Long-term forecasts and tendencies

Three SCUTs (shadow-toll) concessions, out of seven that actually operate in Portugal, are expected to become real-toll schemes during 2010.

The expansion of the Via Verde System to other areas has progressed beyond the best expectations, such as Parking Lots, Street Parking, Gas Stations and Access Control to Historical Areas. This points towards a continuous development and innovation future scenario of new service benefits.

The MIGRAR project, responsible for achieving a full interoperability between the Via Verde System and the CEN/TC 278 has already assured the grounds for interoperability between Portuguese and Spanish operators.

Parallel to the effective achievement of interoperability under the CEN/TC 278, there is a natural tendency (i) to discuss interoperability between DSRC and GPS (presently without an international standard) and (ii) to evaluate the adherence to the 5.9 GHz tech in order to broad the spectrum of communications with other sectors apart from toll operators.

Significant actions already started and foreseen for 2010

The Concession Grande Lisboa was awarded in 2007 to Ascendi-Grande Lisboa. The object of the concession is the maintenance and operation of about 64 km of existing road in the Lisbon Metropolitan Area and the design, construction, financing, operation and maintenance of about 20 km of new road opened to the traffic in 2009.

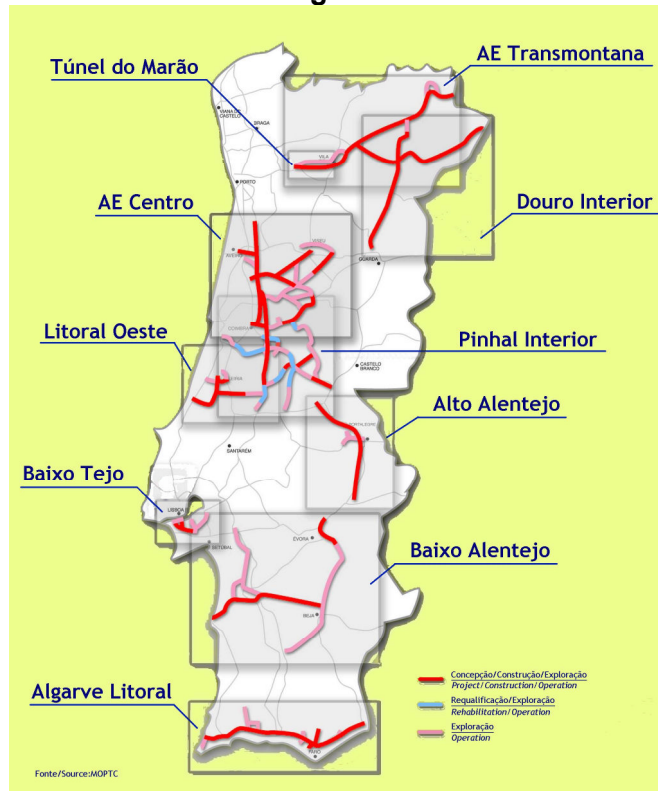
BRISA won the public tender for the construction of the Douro Litoral Concession in 2007 through its consortium Auto-Estradas do Douro Litoral (AEDL). Douro Litoral will build 113 km of road around the Porto Metropolitan Area, 65 km of which will be tolled.

The new toll concession Marão Tunnel, in Tamega and Douro districts, was awarded in 2008. The contract is for the design, construction, widening, financing, operation and maintenance of the A4/IP4 connection between Amarante and Vila Real (30 km).

In 2007, the Government decided to launch the international public tenders for the design, construction and operation of some new road concessions (Figure 2). The following concession contracts have been already signed: Douro Interior, AE Transmontana, Baixo Tejo, Baixo Alentejo, Litoral Oeste and Algarve Litoral.

The construction and renovation of these roads will be carried out by the private sector operating under the concessions to be awarded by EP – Estradas de Portugal, S.A., the public under-taking that is now responsible for managing and operating the Portuguese road network on behalf of the State. This decision results from the commitment to provide the necessary conditions to build a road network that contributes to the national economy competitiveness and regional development. These concessions materialize one of the objectives of the new management and financing model of the national road sector reinforcing the public/private partnerships (PPP).

Figure 2



On November 2008, the Douro Interior concession contract was signed between the Ascendi and Estradas de Portugal. This contract includes the construction of two of the most awaited roads in the Trás-os-Montes Northeast region. The Douro Interior concession has a total length of 242 km and includes the IP2 construction with a length of 111 km between Macedo de Cavaleiros and Celorico da Beira, and the IC5 construction with a length of 131 km that will connect Murça to Miranda do Douro. This concession also includes a 10 km stretch of the IP2, which currently connects Macedo de Cavaleiros to Valebenfeito.

The AE Transmontana concession was awarded to the Autoestradas XXI consortium, made up of Globalvía Infraestructuras and Soares da Costa, to build and operate the IP4 motorway between Vila-Real and Bragança, through 18 km of new construction and 114 km of widening works as part of a design, build, finance and operate concession contract. This section of the IP4 lies on the TEN-T network. The concession also includes the rehabilitation and operation/maintenance of an additional 56 km of existing highway beyond the 138 km awarded for improvement.

The Baixo Tejo concession was awarded in 2009 to the consortium made up of Brisa, TIIC, Teixeira Duarte, Bento Pedroso, Lena, MSF, Zagope and Alves Ribeiro. This concession is located within the Southern Greater Lisbon area (Almada / Barreiro / Montijo / Alcochete / Trafaria) and comprises 68 km, of which 17 km will be tolled.

The Baixo Alentejo concession was awarded in 2009 to the Estradas da Planície consortium, made up of Edifer, Iridium, Dragados, Tecnovia and Conduril. This concession will connect the Litoral and Interior of Alentejo with a high quality road infrastructure: 124 km of new construction (motorways) and 220 km of rehabilitation and operation/maintenance. The new sections include some links of IP2 (Évora - S.Manços), IP8 (Sines - Beja) and ER 261-5 (Sines - Santo André).

The Litoral Oeste concession contract was signed in 2009 between the Estradas de Portugal and the consortium AELO – Autoestrada do Litoral Oeste made up of Somague, Lena, MSF and Novopca, Brisa and TIIC. The Litoral Oeste concession has a total length of 105 km and includes 79 km of new construction and the rehabilitation and maintenance of 26 km. The new sections include the motorway following links: IC2 (Batalha bypass), IC36 (Leiria South - Leiria East), IC9 (Nazaré – Alcobaça), EN 242 (Nazaré bypass), IC9 (EN1 – Fátima) and IC9 (Fátima – Ourém).

The Algarve Litoral concession was awarded in 2009 to the consortium Grupo Rodoviário Algarve Litoral made up of Iridium, Desarrollo de Concesiones Viárias Uno, Dragados, Edifer, Pires Coelho & Fernandes, Edifer Investimentos, Tecnovia, Sociedade de Empreitadas, Tecnovia Madeira Sociedade de Empreitadas, Conduril, Construtora Duriense and Conduril Gestão de Concessões de Infraestruturas. This concession comprises a total of 273 km, including 29.5 km of new construction (Lagos bypass, Troto/S.Lourenço bypass, Faro and Olhão bypass, EN2 Alportel - Faro and EN 395 Guia – Albufeira), 157.5 km of rehabilitation and 86 km of maintenance.

MAIN APCAP KEY FIGURES

Country: PORTUGAL	2009
Network length (km)	1,695.4
2 x 2 lanes (km)	1,259.0
2 x 3 lanes (km)	418.7
2 x 4 lanes (km)	17.7
No. of km in construction	4.3
Forecasts of opening motorway sections in 2010	4,3
Annual toll revenue (€)	737,935,691
Permanent staff	2,170
Average daily traffic (LV) ^(a)	19,974
Average daily traffic (HV) ^(a)	1,075
Average daily traffic (LV+HV) ^(a)	21,049
Total number of accidents ^(a)	5,775
No. of personal injury accidents ^(a)	1,682
No. of dead ^(a)	50
Km travelled (10 ⁶ x km) ^(a)	11,945
No. of toll plazas	156
No. of lanes	1,191
No. of teletoll equipped lanes	420
No. of teletoll subscribers	2,369,926
No. of services areas	37
No. of rest areas	2
No. of restaurants	71
No. of hotels	7

^(a) Not available for AEDL and ASCENDI-GRANDE LISBOA