

Press information

HOCHTIEF sells shares in A4 PPP project in Thuringia

Sale of 50 percent of shares in concession company Via Solutions Thüringen GmbH & Co. KG

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02/24/2015

At the end of 2014, HOCHTIEF has successfully sold its shares in the concession company of the public-private partnership (PPP) A4 project - Hörselberge bypass - in Thuringia. Previously both HOCHTIEF and Vinci Concessions had a 50 percent stake in Via Solutions Thüringen GmbH & Co. KG. The buyer of the HOCHTIEF shares is the internationally experienced infrastructure investor, Meridian, which is already a shareholder in the A5 PPP project in Baden-Württemberg.

"The sale of mature assets is in keeping with HOCHTIEF's PPP business strategy. We can thus deploy freed-up capital for new projects and generate further growth in the important PPP business segment," says Peter Coenen, Managing Director of HOCHTIEF PPP Solutions.

The A4 - Hörselberge bypass - was the second of what is known as "upgrade models" that the German Federal Ministry of Transport had put out to tender and awarded. The project in question involves a 45-kilometer section of the A4 highway in Thuringia between the state border with Hesse and the Gotha interchange. An around 20-kilometer section of the existing highway has been replaced by a new 22.5-kilometer section which bypasses Eisenach and the Hörselberge nature reserve. The other half of the concession route was refurbished and upgraded with no interruption to traffic. The new route has been operational since 2010. The Via Solutions Thüringen consortium will now operate and maintain the around 45-kilometer section until 2037. Employees are not affected by the change of owner, and Via Solutions Thüringen will continue to deliver its current high quality of service and operations.

The transaction remains subject to the approval of the German anti-trust authorities (Bundeskartellamt), expected to be received in the next few weeks. After successful completion, HOCHTIEF will have no more shares in the project.