

Arcus European Infrastructure Fund 1 L.P. ('AEIF 1')



15 October 2020

Arcus announces financial close on the sale of Brisa

LONDON, United Kingdom (15 October 2020) - Arcus Infrastructure Partners ("Arcus") is pleased to announce the closing of the sale of AEIF1's (the 'Fund') entire 40.6% interest in Brisa Auto-Estradas de Portugal S.A. ('Brisa') to a consortium comprising APG Asset Management N.V., the National Pension Service of Korea and Swiss Life Asset Management AG on the 13 October 2020.

Completion of the transaction follows approval granted by the relevant antitrust authorities on 18 September 2020.

Michael Allen, Arcus Partner and Brisa Asset Manager, said: *"Over a 13 year period, Arcus has worked in close partnership with Brisa Management and JdM to grow the company, to enhance Brisa's position as the leading toll road operator in Portugal and leverage its technology and innovation to further develop automated tolling and mobility solutions. Brisa is one of the most efficient toll road operators in Europe and a leader in ESG metrics."*

This transaction marks the sixth and final exit for the Fund.

Simon Gray and Ian Harding, Arcus Co-Managing Partners, said: *"We are extremely pleased with the conclusion of the sale of Brisa and the outcome delivered for AEIF1 and its LPs, following 13 years of managing the Fund and its investee companies through some challenging periods as well as some more benign circumstances. We would like to extend our thanks and appreciation to our LPs for their continued trust and support over this long period."*

Arcus' financial advisors for this transaction were Morgan Stanley and Millennium Investment Banking. Arcus' legal advisors were Clifford Chance as to English law and Luxembourg law and CS Associados as to Portuguese law. Deloitte provided accounting and tax advice.

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About Arcus

Arcus Infrastructure Partners is an independent fund manager focused solely on long-term investments in European infrastructure. Arcus invests on behalf of institutional investors through discretionary funds and special co-investment vehicles and, through its subsidiaries, currently manages investments with an aggregate enterprise value in excess of EUR 15bn (as of 31 December 2019). The Arcus investment track record includes: Forth Ports, TDF, Alpha Trains, Angel Trains and several other leading European infrastructure businesses. Arcus targets mid-market, value-add infrastructure investments, with a particular focus on businesses in the transportation, energy and telecommunications sectors.

For further information: www.arcusip.com

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About Brisa

Brisa is a leading toll road concessionaire in Europe (c. 1,575km total network length) and the largest road platform in Portugal representing c. 57% of total national distance travelled and c. 43% of the country's toll road network. Every year, over 7.5 million customers drive on Brisa motorways.

Brisa, which comprises 5 concessions holding a total of 21 motorways, is the backbone of the Portuguese road system: it runs through 12/18 Portuguese regions, connecting Porto-Lisbon (the key national business route) and East-West (with two major accesses to Spain and the Trans-European road network). The largest concession is Brisa Concessão Rodoviária (BCR), which comprises a network of 11 motorways spanning across 1,100 km in which Brisa holds a 70% stake.

For further information: <https://www.brisa.pt/en>

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