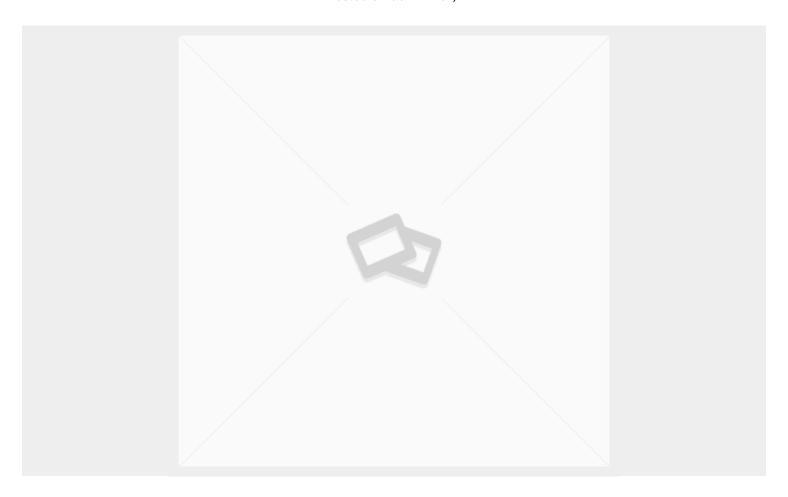
ACCIONA INSTRUCTS CMS ON TRASMEDITERRANEA SALE

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Infrastructure and energy company Acciona was advised by CMS Albiñana & Suárez de Lezo on the sale of its 92.7 per cent stake in Trasmediterranea to the Naviera Armas Group.

Acciona's stake is being sold for €260.4 million, and the buyer will assume €127.3 million of debt owed by Trasmediterranea to Acciona group companies.

The final price could increase by up to €16 million euros as a function of the combined group's future EBITDA performance. This transaction sets the company's enterprise value at between €419 million and €436 million.

Shipping company Trasmediterranea's business includes operating passenger ferry and roll-on/roll-off operators. It sails 32 routes in total, mainly linking mainland Spain with the Balearic Islands, North Africa and the Canary Islands. It also provides logistics, shipping agency and cruise ship handling services, and operates five port terminals. Last year, it transported 2.5 million passengers, 5.8 million

metres of cargo and 576,000 vehicles.

The CMS Albiñana & Suárez de Lezo team included managing partner Rafael Suárez de Lezo, partner Antonio Pino, partner Diego de Miguel, senior associates Ignacio Cerrato and Aída Oviedo, and lawyer Alicia Martínez.