

ALLEN & OVERY ACTS FOR ABERTIS ON €128M INDIAN TOLL ROAD ACQUISITIONS

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Allen & Overy advised Abertis on the €128 million acquisition of two Indian toll roads, the Trichy Tollway and the Jadcherla Expressway.

The toll roads were acquired from the infrastructure funds MSIIPL and SMIT.

As a result of the deal, Abertis now controls now 100 per cent of the concessionaire Trichy Tollway Private Limited (TTPL), which manages the NH-45 toll road, and 74 per cent of Jadcherla Expressways Private Limited (JEPL), which holds the concession for the NH-44.

The NH-45 toll road is in the state of Tamil Nadu in the far south of India. Tamil Nadu has seen its per capita income rise by 8 per cent in the last decade, and it is among the top three most popular tourist destinations in India. The 94-kilometre-long road connects the industrial areas of Trichy and

Madurai with the state capital, Chennai.

Meanwhile, the NH-44 is in the central-southern Indian state of Telangana. The toll road is part of the main north-south traffic corridor and connects the country's two main technology hubs, Hyderabad and Bangalore. A total of 58 kilometres in length, the NH-44 runs through a highly industrialised area where a significant amount of mining takes place.

The two concessions run until 2026.

An Abertis statement said: "In financial terms, the addition of these two toll roads will enable Abertis to consolidate around €30m in annual revenue, €25m in annual EBITDA and €85m of net debt."