

Relevant Information

Odinsa, concession company of Grupo Argos, acquires the majority stake of the Túnel Aburrá Oriente concession.

Odinsa S.A., a concession company of the Grupo Argos, confirms its intention to contribute to the competitiveness of the country with a new investment that consolidates its presence in Antioquia and strengthens its portfolio in Colombia. The company announced the signing of the contract for the sale of shares for 53% of the company Concesión Túnel Aburrá Oriente S.A., to become the controlling partner of the same.

"The Aburrá Oriente Road Connection - Tunnel of the East that we highlight as one of the main engineering works of Colombia, is a relevant asset that will allow us to continue generating value and making available to Antioquia and the country all our knowledge and experience in road concessions" said Mauricio Ossa, president of Odinsa.

This megaobra has become one of the most relevant corridors of Antioquia, positioning itself as a benchmark of Colombian infrastructure. The project consists of three roads totaling more than 60 kilometers and connecting the Aburrá Valley with the Antioqueño East through tunnels, viaducts and road exchanges, and is also the main access to José María Córdova International Airport. In addition, the Santa Elena Tunnel, the most iconic work of the concession being the longest operating tunnel in Latin America, reduced the travel time substantially to and from Medellín.

"We are proud to continue to contribute to the construction of a competitive country with investments in transformative works like this, which in addition to connecting the Aburrá Valley with the San Nicolás Valley, is a necessary work to continue to promote the development and competitiveness of Antioquia and generating well-being for its inhabitants. Our long-term purpose is to invest in the execution of a modern, sustainable and competitive infrastructure for the country. With this announcement Grupo Argos totals 2 trillion pesos of infrastructure investment in Antioquia," said Jorge Mario Velasquez, President of Grupo Argos and Chairman of the Board of Directors of Odinsa.

This acquisition, which has an approximate value of COP 335 billion, will be financed by Odinsa by relocating the capital it has invested in other assets and other geographies and does not plan to increase structural indebtedness to finance the acquisition. Payment will be made in two parts: 50% with the closing of the transaction and the remaining 50% for the next 18 months.

Once the conditions are met and the closure is carried out, this asset will be added to the 6 road concessions currently held by Odinsa, the concession company of the Argos Group, in 3 countries of the region and for which in the first half of the year more than 14 million vehicles circulated, highlighting the Coffee And Pacific Connection Highways 2 , in Colombia.

About Odinsa

The concession company of Grupo Argos today has a strategic portfolio that strengthens its position in the sector and a management developed in the framework of sustainability and good corporate governance, as engines of responsible and positive growth for the country and for the company. Its road and airport concessions include:

- Pacific Connection 2, Colombia: in the first half of the year this project, located in Antioquia, inaugurated its second section or functional unit (5) and to date registers a work feed of more than 76.45%.

Highways of The Café, Colombia: the concession closed the first half with a transit of more than 5 million vehicles and 3,600 services provided to its users.

El Dorado Airport, Colombia: in the first half of the year it mobilized more than 16 million passengers; In addition, it has positioned itself as a green airport in the region with the achievement of various awards such as: the international Outstanding Sustainability Program award and the Carbon Footprint accreditation.

Mariscal Sucre Airport, Ecuador: it was positioned by Skytrax as the Best Airport in South America and in 2019 it reached 6 years of operation, during which it has contributed to the connectivity of the country.

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