

For Immediate Release

GLOBAL INFRASTRUCTURE PARTNERS ANNOUNCES THE FORMATION OF A STRATEGIC PARTNERSHIP WITH ACS, ACTIVIDADES DE CONSTRUCCIÓN Y SERVICIOS, FOCUSED ON INTERNATIONAL RENEWABLE POWER GENERATION ACTIVITIES

Partnership Will Create a Renewables Platform Incorporating Existing ACS Assets of Approximately 1.1 Gigawatts (GW) and a New Joint Venture to Develop Future Global Renewable Energy Projects

NEW YORK, NY – January 22, 2015 – Global Infrastructure Partners (GIP), a leading independent global infrastructure investor, announced today that its fund, Global Infrastructure Partners II (GIP II), has agreed to establish a strategic partnership with ACS, Actividades de Construcción y Servicios, S.A., one of the world’s leading civil and industrial engineering and construction companies focusing on infrastructure development.

The GIP II/ACS partnership will consist of two principal components:

- acquisition by GIP II of up to a 24.4% ownership interest in Saeta Yield S.A. (Saeta) which owns 688 MW of operating wind and solar assets in Spain, and
- acquisition of a 49% stake in another company which will own the remaining 460 MW of assets located in Spain, Portugal, Mexico, Uruguay and Peru and will be responsible for future development of renewable energy assets around the globe

Concurrent with this transaction, Saeta has filed its intention to launch an initial public offering (“IPO”) of its shares, upon the successful completion of which GIP II and ACS will each own up to an approximate 24.5% stake with the public owning the remainder.

Going forward, this new GIP/ACS development partnership will have exclusive rights to ACS’ development pipeline of renewable energy assets, with GIP II and ACS jointly funding and managing these activities. GIP’s investment is contingent on the successful completion of Saeta’s IPO.

Commenting on this announcement, Adebayo Ogunlesi, Chairman and Managing Partner of GIP said, “We are excited about the possibilities offered by this strategic partnership with ACS, a recognized leader in renewable energy development and one of the world’s leading construction companies. This is an outstanding opportunity to combine the world class industrial and renewable energy development experience of ACS with GIP’s renewable energy sector expertise and business model of value added infrastructure investment.”

About Global Infrastructure Partners

Global Infrastructure Partners (“GIP”) is an independent infrastructure fund that invests worldwide in infrastructure assets and business in both OECD and select emerging market countries. GIP targets investments in single assets and portfolios of assets and companies in power and utilities, natural



resources infrastructure, air transport infrastructure, seaports, freight railroad, water distribution and treatment and waste management. GIP has offices in New York and London, with an affiliate in Sydney and portfolio company operations headquarters in Stamford, Connecticut. For more information, visit www.global-infra.com.

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