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ABERTIS REPORTS NET PROFIT OF €682MN, A RISE OF 29%

Abertis posted a strong fiscal year performance, with significant growth across its five lines of business. Its strategy of diversification and international expansion of all sectors and debt refinancing have given Abertis a solid foothold and competitive advantage in the current market environment

- ⇒ Revenues reached €3,620Mn (+9%).
- ⇒ EBITDA totalled €2,269Mn (+8%).
- ⇒ Net cash flow rose 10% to €1,345Mn.
- ⇒ Net profit reached €682Mn (+29%).
- ⇒ Investment in FY07 totalled €2,141Mn, of which 87% (€1,866Mn) went towards expansion projects in all business lines: Eutelsat, DCA, Saba Italy and logistics parks.
- ⇒ 83% of the company's debt is at a fixed rate and has an average maturity of 8.4 years.
- ⇒ The Abertis Board of Directors agreed to propose at the Shareholders' Meeting scheduled for 1st April, in addition to the traditional bonus share issue, a final gross dividend for 2007 of €0.28 per share. The total dividend on the 2007 results is 0.56 euros per share, 12% up on 2006.
- ⇒ The percentage of consolidated net profit intended for the pay out is slightly above 50%.

- **Toll road** traffic throughout abertis' network increased 3% overall whilst toll revenues rose 7.7%. Traffic on sanef toll roads increased 3% in 2007, with toll revenues up 8.3% (€1,241Mn). In Spain, abertis reported an overall increase in ADT of 3.2% on its toll-road network; toll revenues rose 7.2%.
- abertis telecom continued to perform well, achieving a 7.3% yoy increase in operating revenues driven by the rollout of DTT in Spain, which since August has reached 85.38% (over 38 million viewers) of the population and contract wins with national radiobroadcasters.

- Also noteworthy in **telecommunications** is the sound performance of **Eutelsat**. In its first year, this new addition in which **abertis** has held a 32% stake since January 2007, which is accounted for under the equity method, contributed €16Mn to the Group's **results**.
- With the acquisition of a 28.4% stake in **Hispasat** –an operation approved by the Spanish Cabinet on 15 February 2008 that did not affect 2007- **abertis** will become the largest shareholder of the Spanish operator and thereby consolidate its strategy for growth in the satellite sector.
- In **airports**, **abertis** reported a **passenger number** increase (+6,4%) to 23.6 million across its entire network. Operating revenues grew 7% and the Group's commitment to this sector was confirmed with its announcement in September 2007 of the acquisition of DCA, a holding company that operates 15 airports in Mexico, Chile, Colombia, and Jamaica. This transaction does not affect the figures for 2007.
- **saba's car parks** business continued to expand domestically and abroad with new projects in Spain and new operations in Italy and Chile. **saba** reported 10.6% growth in **operating revenues** in 2007 while **vehicle rotation** was up 6% at 51.6 million vehicles.
- In **logistics parks**, projects in Spain and abroad, primarily in Portugal and Chile, were consolidated and **abertis logística** reported a 10.2% increase in its **operating revenues** in 2007.
- Overall, 47% of **abertis' operating revenues** were generated abroad, whilst EBITDA from international operations stood at 45%.

Barcelona, 28 February 2008. **Abertis'** FY07 results prepared under IFRS show significant growth in all of the Group's business units. The company posted a healthy performance in FY07 on the back of its international expansion, both from a quantitative standpoint –47% of revenues and 45% of EBITDA were generated outside of Spain– and a qualitative standpoint, by adding **Eutelsat**, announcing the acquisition of airport holding company DCA and winning a contract by means of **saba** for a car park complex in the Villa Borghese park in Rome.

The investments made in 2007 have poised the company for future growth opportunities by maintaining selective growth criteria as well as its shareholder remuneration policy. This has all been achieved with the sound financial standing that gives the company a clear competitive advantage in a more complex market environment.

abertis reported a 9% yoy increase in FY07 **operating revenues** to €3,620Mn, fuelled by good performances across all its businesses. It is important to note that **sanef** contributed €1,351Mn of the total.

76% of total **revenues** came from the toll roads business, 11% from telecommunication infrastructures and 8% from airports. The car parks business contributed 4% and logistics parks, 1%.

47% of the **abertis** group's **operating revenues** were generated outside of Spain, with 37% in France and 6% in the United Kingdom (mainly TBI's airport business).

EBITDA totalled €2,269Mn (+8%) while **EBIT** rose 11% to €1,485Mn yoy.

At 31 December 2007, **net financial expenses** totalled €539Mn, up €78Mn yoy primarily due to the impact of financing the acquisition of **Eutelsat** and a slight increase in the interest expense.

Earnings from companies accounted for under the equity method in 2007 totalled €100Mn, deriving largely from **abertis'** indirect 6.68% holding in **Atlantia** and its 32% stake in **Eutelsat**.

abertis generated net **cash flow** in FY07 of €1,345Mn, an increase of 10% yoy, with increases across the board in its business lines.

abertis reported in FY07 **net profit** of €682Mn, up 29% yoy. In like-for-like terms growth was 20%, mainly because the negative impact of the new tax regime in Spain felt in 2006 was not replicated in 2007.

At 2007, **abertis'** **average workforce** stood at 11,364, 54% of which worked abroad.

Balance sheet and investment

The main change to the **balance sheet** comes from the acquisition of its stake in **Eutelsat**. At 31 December 2007, **abertis** had **total assets** of €20,828Mn (up +8% on year-end 2006) and **shareholders' equity** of €5,020Mn.

abertis invested a total of €2,141Mn in 2007, of which €1,866Mn (87% of the total) was expansion capex and went to pursue its geographical and sector diversification strategy.

The most noteworthy expansion capex was in **telecommunication infrastructures**, with the purchase of 32% of the French satellite operator **Eutelsat** for €1,077Mn through **abertis telecom**. The remaining investment in this business essentially went to the rollout of the digital broadcasting network.

Expansion capex in the **toll roads division** totalled €438.4Mn. The largest expansion capex projects in this area were carried out by **sanef**, with €90Mn spent on the construction of new lanes and service areas, and capital contributions to the A'lienor consortium (winner of the tender for the AP-65 Langon-Pau toll road). Other noteworthy expansion capex investments were the €50Mn invested by **castellana** to complete the work on the new Guadarrama tunnel and lane widening on the AP-6 toll road. Also included were the €273Mn invested in the purchase of an additional 4.6% stake in Brisa (bringing the company's total stake to 14.6%), as well as the €11Mn invested by **iberpistas** to acquire the 20.8% it did not already own of **aulesa**.

Expansion capex in airports totalled €19Mn, that correspond mainly to refurbishment work, capacity optimisation and car park expansion work at London Luton airport, as well as on the new hangar for loading operations under construction at Stockholm Skavsta airport and on increasing capacity at Cardiff International airport.

Investment in expansion projects in the car park business totalled €49.4Mn in 2007. Particularly noteworthy is **saba**'s acquisition of car parks in Italy, Las Palmas de Gran Canaria and Elche, and in Santiago, Chile, located next to the Palacio de la Moneda.

Expansion capex in logistics services totalled €235.4Mn in 2007 and correspond mainly to acquiring various properties and land from Inmobiliaria Colonial intended for logistics activities in Barcelona and Madrid.

Also particularly noteworthy in this area were the progress of the logistics park project in Chile, the launch of the second phase of the Sevisur logistics platform in Seville, and the construction of two new buildings and a warehouse in the Parc Logístic de la Zona Franca in Barcelona.

Operational capex

In terms of operational capex (€275Mn in total), particularly noteworthy were the main investments made by **sanef** (€115Mn) to overhaul its tollbooths and modernise its network, while **acesa** invested €39Mn in its toll areas and safety issues and **aumar** invested €21Mn to upgrade its network of toll roads. In telecommunications infrastructures, €25Mn went towards maintaining and upgrading the transmission network.

In airports, operational capex went mainly on refurbishment work at London Luton airport (€8Mn) while another €8Mn was spent on the fire brigade area at Belfast International airport. Last, in the car parks division, €16Mn was invested in environmental and security measures and adaptations for individuals with limited mobility.

Finance

At 31 December 2007, **abertis** had net debt of €12,510Mn. 59% of the total was secured with the company's own projects (i.e. non-recourse debt) and 41% with recourse to the parent company (**abertis**). 83% of total debt was at fixed rates or fixed using hedging instruments for the end of September while 91% is long term, with average maturity of 8.4 years.

In June and July 2007, **abertis** completed the refinancing of all the debt related to the latest acquisitions of **Eutelsat** and **sanef**, thereby limiting its exposure to a more complex market environment. In June, it refinanced the bridging loan taken out to acquire **Eutelsat** (initially due in two years) via proceeds from a €1,000Mn 10-year bond issue. In July, the company refinanced €1,500Mn of the payments pending on the **sanef** acquisition due between 2007 and 2016, extending the maturity of the new debt to 2020-2024. In both cases, debt is at fixed rates.

Business performance

1. Toll Roads

In FY07, the toll road business was once again the group's leading activity, with a similar weighting compared to the same period in 2006. The division contributed €2,751Mn to group **revenues** (76% of the total) and €1,994Mn to **EBITDA** (88%).

Traffic on **abertis'** toll roads in Spain rose 3.2% in FY07, with an average daily traffic (ADT) of 27,630 vehicles. Traffic growth on the toll roads managed by **sanef** was 3%, with ADT of 27,630 vehicles. Traffic throughout the toll road network, including **sanef** and **GCO** (Argentina), grew by 3% (26,450 vehicles).

Highlights here include the use of the teletoll system in **abertis'** overall toll road network. This system keeps traffic on the roads fluid, helps boost mobility, reduces petrol consumption and means vehicles do not have to stop at the tollbooths. Through December 2007, 25.1% of the transactions on **abertis'** toll roads in Spain were made using the teletoll system, while this figure was 23.5% in France on **sanef's** network. On **acesa's** network, this system was used in 33% of all transactions.

Company	ADT	Increase
acesa	38,638	3.8%
aumar	26,310	0.9%
aucat	34,489	6.3%
iberpistas	31,596	3.7%
castellana	6,486	12.2%
avasa	14,712	3.8%
aulesa	5,124	20.0%
Abertis Network Spain	27,630	3.2%
sanef	24,048	3.0%
GCO (Argentina)	67,693	2.0%
Abertis Network	26,450	3.0%

2. Telecommunication Infrastructures

This division was the second largest contributor to FY07 **operating revenues** (€396Mn or 11% of the total) and **EBITDA** (€143Mn, 6%).

abertis telecom continued to perform well in 2007, achieving a 7.3% yoy increase in **revenues**, driven mainly by the rollout of DTT, which since August has reached 85.38% (over 38 million viewers) of the population and contract wins with national radiobroadcasters.

abertis telecom currently broadcasts 20 digital channels from 165 centres across its broadcasting network that are fully adapted for the new audiovisual technology in accordance with the Spanish DTT Plan. In all, **abertis telecom** has more than 3,200 sites.

Also in this division, particularly noteworthy was the good performance at **Eutelsat**, which contributed €16Mn to the Group's results, an indication of the solid growth of its key figures enjoyed in fiscal year 2006/2007 (ended 30 June 2007) with a 4.8% increase in operating revenues combined with a +3.4% rise in revenues and a +18.5% increase in net profit in the first half 2007/2008 (ended 30 December 2007).

The Spanish Cabinet authorised **abertis telecom** to acquire a 28.4% stake in **Hispasat** in February. The operation, after which **abertis telecom** will become the largest shareholder of the Spanish satellite operator, reinforces the visibility of the telecommunications business.

3. Airports

Operating revenues in the airports division reached €300Mn at year-end 2007 (8% of **abertis'** total revenues), while **EBITDA** totalled €105Mn (5%).

Revenues for FY07 rose sharply (7%), driven by 6.4% growth in passenger numbers at all the airports to over 23.6 million. Particularly noteworthy was the strong performance by the Stockholm Skavsta, Orlando Sanford, the three Bolivian airports (Santa Cruz, Cochabamba and La Paz), and London Luton, with growth in passenger numbers of 12.5%, 8%, 10.2%, and 5.3%, respectively.

In September, **abertis** announced the acquisition of Desarrollo de Concesiones Aeroportuarias (DCA), a holding company with stakes in 15 airports in Mexico, Chile, Colombia, and Jamaica. This acquisition has bolstered **abertis** airports business, that will be present in a total of 29 airports in 9 countries, handling more than 80 million passengers per year.

4. Car Parks

saba increased its **operating revenues** to €131Mn in FY07 and **EBITDA** of €56Mn, representing 4% and 2%, respectively, of the total.

saba's international and domestic expansion throughout 2007 -the company added new car parks in Italy and Chile, and developed others in Spain (Las Palmas de Gran Canaria, Elche, Terrassa and Gerona)- clearly drove this increase.

Vehicle rotation in 2007 totalled 51.6 million vehicles, an increase of 6% on FY06. In addition, **saba** managed a total of 95,320 parking spaces in Spain, Italy, Chile, Portugal, Morocco, and Andorra.

In September, **saba** announced that it had been awarded the concession for a car park complex in the Villa Borghese park in Rome. With an investment of €92.5Mn, this is one of the largest projects ever undertaken by **saba**, which now manages 20,000 parking spaces in 42 car parks in 16 cities in Italy. Also in Italy, **saba** invested €6.5Mn in a new car park in Trieste. During this international expansion, **saba** also announced in December the €16.5Mn investment in a new car park of 556 parking spaces in Santiago, Chile, located next to the emblematic Palacio de la Moneda.

5. Logistics Parks

abertis logística reported **operating revenues** for FY07 of €21Mn (1% of the total) and contributed €8Mn to **EBITDA**.

abertis logística has continued to expand its operations in Spain and abroad, which began in 2006 after announcing its first project in Portugal. Its international expansion continued in 2007 with an agreement signed in July to develop a logistics park in the metropolitan area of Santiago, Chile.

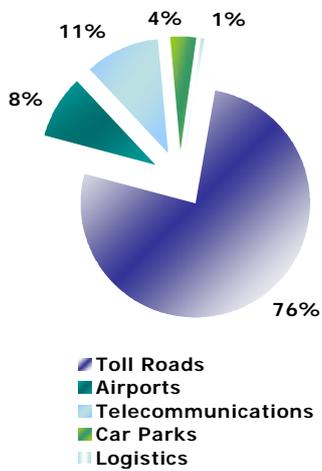
The agreement signed by **abertis logística** in December 2007 with Inmobiliaria Colonial for the €202Mn acquisition of several properties and land for logistics activities should also be pointed out. The assets added to **abertis logística's** portfolio have an estimated gross surface area of 400,000 square metres and a GLA of 250,000 square metres. The deal marks a strategic milestone for **abertis logística** as it enables the company to gain a foothold in the centre of the peninsula, where it can set up a reference node for the logistics park network it is creating in Spain and Portugal. The move is in line with the principle of a network of logistics parks located in the major corridors providing high capacity transport and quick access throughout the peninsula.

The assets acquired from Inmobiliaria Colonial by **abertis logística** are Coslada I and Coslada II (located 14 kilometres from Madrid, close to Barajas airport), Alt Penedès (in Subirats, located 45 kilometres from Barcelona, with direct access to the AP-7 toll road), San Fernando de Henares (located in Madrid's primary logistics belt, with direct access to the A-2 motorway) and Camarma de Esteruelas (located in the outer industrial belt of the Henares Corridor, very close to the A-2 motorway).

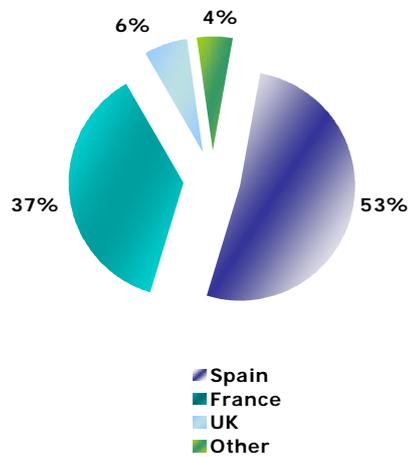
With this operation, **abertis logística**'s gross surface area of logistical parks grew 21% to over 706 hectares, with a buildable area of nearly 3 million square metres. At present, **abertis logística** has 826,500 square metres built, with 88% occupancy.

Contribution by sectors 2007		Mn€
	REVENUES	EBITDA
TOLL ROADS	2,751	1,994
TELECOMMUNICATIONS	396	143
AIRPORTS	300	105
CAR PARKS	131	56
LOGISTICS INFR.	21	8

Revenue breakdown by sectors



Revenue breakdown by geography



Results 2007 (IFRS)	Mn€		
	DEC. 2007	DEC. 2006	%
TOTAL REVENUES	3,620	3,335	9%
OPERATING COSTS	-1,351	-1,236	9%
EBITDA	2,269	2,099	8%
DEPRECIATION	-785	-755	4%
OPERATING PROFIT (EBIT)	1,485	1,343	11%
FINANCIAL RESULT	-539	-461	
EQUITY METHOD RESULT	100	47	
PRE-TAX PROFIT	1,046	930	13%
TAXES	-290	-355	
PROFIT FOR THE YEAR	756	575	32%
MINORITY INTERESTS	-74	-45	
NET ATTRIBUTABLE PROFIT PARENT COMPANY	682	530	29%

Balance 2007 (IFRS)	Mn€	
	DEC. 2007	DEC. 2006
TANGIBLE FIXED ASSETS	9,795	9,610
INTANGIBLE FIXED ASSETS	6,688	6,805
FINANCIAL INVESTMENTS	3,279	1,856
CURRENT ASSETS	1,065	946
TOTAL ASSETS	20,828	19,217
SHAREHOLDER'S EQUITY	5,020	4,447
LOANS AND BONDS	12,873	12,168
OTHER LIABILITIES	2,935	2,603
TOTAL LIABILITIES	20,828	19,217

Appendix

Significant events in 2007

JANUARY 2007

- saba sets up a new company. The company, set up with the Grupo Inerzia-Los Serranos consortium, is called Saba Aparcamientos de Levante and manages over 1,100 parking places with three car parks in Elche.
- abertis telecom finalises the acquisition of 32% of Eutelsat. The transaction went ahead after all the competition authorities' requirements had been met. The operation, which requires a total investment of €1,077Mn, has been financed with a bridge loan taken out with six banks.
- The EU anti-trust authorities reiterate the validity of the abertis/Autostrade merger. In a preliminary ruling, the European Commission has stated that the Italian government has violated European legislation by blocking the project and reiterates that, as a pan-European merger, it falls under EU jurisdiction.

FEBRUARY 2007

- Change in HIT's shareholder structure. Following receipt of various offers for **sanef**, **abertis** sells its 5% stake in *Holdings d'Infrastructures de Transport SAS (HIT)* –core shareholder group which controls 100% of **sanef**- to Caisse des Dépôts, while maintaining a 52.5% controlling stake.
- Bionet agreement with Arasur. Arasur Logística, the company which manages the Arasur logistics platform and in which **abertis logística** holds a stake, has reached an agreement with Bionet Europa (a company which produces biodiesel using vegetable oils as a raw material) to construct and operate the service station to be installed in the Arasur platform for the next 24 years under a leasing agreement.
- saba is awarded three car parks in Vilafranca del Penedès (Barcelona). Two are car parks offering 786 spaces and the third is a regulated on-street parking area with capacity for 585 vehicles.

- **iberpistas** acquires 20.8% of **aulesa**. Following this operation, **iberpistas**, which already had a stake of 79.2%, now owns 100% of **aulesa**.

MARCH 2007

- **acesa** presents in Tarragona its project to extend the AP-7 south toll road. The project involves the construction of a third lane on the Mediterráneo (AP-2/AP-7 junction)-Vila-seca/Salou (Tarragona) stretch of the road and the construction of a closed toll system between Martorell (Barcelona) and Vila-seca/Salou, with the subsequent elimination of the Mediterráneo, Vendrell and Tarragona toll barriers.
- **abertis logística** to develop a logistics park in the metropolitan area of **Santiago de Chile**. The investment for this park, which will occupy 63 hectares of land and 350,000 sq m of buildable area, will be made gradually over the next 10 years and amount to a total of €186Mn.
- **sanef** is awarded new contracts in Canada and Ireland worth €163Mn. The French concession group will install and manage a teletoll system on the M50 road in Dublin, with estimated ADT of 120,000 vehicles. This comes on top of the contract won in Canada for the supply, management and operation of teletoll technology on the Golden Ears bridge in Vancouver.
- **iberpistas** inaugurates the third Guadarrama tunnel on the AP-6 toll road. This new 3,148 metre-long tunnel has three lanes to Madrid and 13 escape galleries connected to the other tunnels. It forms part of the road network linking Madrid with the northeast of Spain. The project is part of a series of measures aimed at boosting traffic capacity on this route, for which €260Mn has been earmarked for investment.
- Start up of the first private DTT multiplex in Catalonia. **abertis telecom** has begun test broadcasts on the first private DTT multiplex in Catalonia. Broadcasts will be made from the Collserola broadcasting centre in Barcelona.
- **Stockholm Skavsta** obtains authorisation to expand to 6 million pax/year. The new authorisation, which triples the permission that the airport has had until now, will enable the long-term planning for the future expansion of Stockholm Skavsta, which currently has 1.7 million passengers per year.

APRIL 2007

- Agreement between **abertis telecom** and the regional government of Navarra to roll out DTT. This project aims to make DTT available to 95% of the population of Navarra by October this year. Navarra is the first autonomous community to fully roll out national, regional and local DTT programmes simultaneously.
- **abertis telecom** and Microsoft will work together on a project to develop DTT on the Internet. This collaboration forms part of the "TDT.COM" project, which involves evaluating and validating the architecture and service platforms necessary to support the broadcasting service for audiovisual content via the Internet, including access to live content.

MAY 2007

- Board resolutions. **abertis** calls its General Shareholders' Meeting for 13 June. The **abertis** Board of Directors agrees to propose the payment of a gross final dividend of €0.25, to be paid in the last two weeks of June. Dividend payments amount to more than €304 Mn.

JUNE 2007

- Communication to the CNMV regarding Hispasat. **abertis** confirms that its subsidiary **abertis telecom** has been in talks with Hispasat's private investors regarding acquiring their stakes. Nothing formal has been agreed. The communication states that any transaction affecting Hispasat's shareholder structure must be approved by the Spanish Cabinet.
- The partners of Schemaventotto sign a new shareholders' agreement. The agreement is prolonged until 31 December, 2008, although it establishes the possibility that **abertis** may bring forward to February 2008 discussions on its leaving the agreement. The new agreement reflects the desire of the partners to give themselves a longer period in order to verify whether the necessary conditions for the merger of Atlantia and **abertis**, within the context of a common European project, really exist.

- abertis' General Shareholders' Meeting. The General Shareholders' Meeting approves a gross final dividend charged against 2006 earnings of €0.25 per share, paid on 18 June. Also approved is the €91.2 Mn 1x20 scrip issue. **abertis'** Board of Directors announces it is to increase the 2007 dividend by 10%.
- New abertis Board members. The appointment of the following people to the Board is approved at the General Shareholders' Meeting: Florentino Pérez Rodríguez (ACS), Javier Echenique Landiribar (ACS) and Caixaholding S.A.U. (represented by Marcelino Armenter) as non-independent directors, and Emilio García Gallego as an independent director.
- Saburdi agreement with Arasur. Araba Logística signs an agreement with Saburdi de Arasur to operate the catering facilities at the Arasur logistics park in Rivabellosa in which **abertis logística** holds a stake.
- Stockholm Skavsta is connected to a further 13 European destinations. With these new routes this airport, which is managed by **abertis**, will see air traffic rise by 40% to 2.7 million passengers a year, making it Sweden's third largest.
- abertis completes group organisational restructuring. The appointments of Carlos del Río, new Managing Director of **abertis airports**, José María Morera, new Managing Director of Autopistas España and that of José Antonio López Casas as Managing Director of **iberpistas** follow those of Josep Lluís Giménez, appointed to **acesa's** Directorate General in May and Enrique Villalonga, named **aumar's** Managing Director in February. These changes are part of the company and business groups' organisational restructuring.
- DTT agreement between abertis telecom and the Corporación Aragonesa de Radio y Televisión. Under the terms of this agreement, the Corporación Aragonesa de RTV's multiple DTT channel shall be used to broadcast high definition television tests. These tests form part of **abertis telecom's** commitment to developing high definition television.
- Agreement between Arasur and Logento. Araba Logística has signed an agreement with Logento to rent a 10,000 square meter warehouse at the Arasur multimodal logistics park.
- saba acquires a car park in Las Palmas de Gran Canaria and manages another in Terrassa. The total cost of the Las Palmas transaction is approx. €10 Mn. The car park, located in the city's administrative centre, has 549 parking places. In Terrassa, **saba** signs a ten-year management agreement for a car park with 272 parking places.

- Sevisur Logística, owned by **abertis logística**, signs an agreement with Christian Salvesen. The agreement is to lease a 4,000 square meter building at the Zona de Actividades Logísticas (ZAL) industrial warehouse at the Seville Port.

JULY 2007

- **abertis** enters the FT Global 500 ranking. **abertis** joins this ranking, which is published annually by the *Financial Times*, for the first time. It includes the world's leading 500 companies by market capitalisation.
- **abertis logística** formalises the Santiago de Chile logistics park project. Total investment in this project, which was announced in March, is €186 Mn. The new logistics park which has a buildable area of 350,000 square meters, contains warehouses and service buildings and is due to become operational in 2009.
- **acesa** awards tenders for the works on the third lane of the AP-7 south. Construction between Mediterráneo and Vila-seca/Salou will begin in September.
- The Spanish stock exchange regulator, the CNMV, approves the admission to trading of the new **abertis** shares, effective 2 August. The bonus issue carried out by the company leaves **abertis'** share capital at over €1,915Mn.

AUGUST

- **saba** is awarded the management of the Girona airport car park. The car park has a capacity of 2,999 vehicles divided into areas for public use and use for employees, airline crews and car-rental companies.
- Belfast International, run by **abertis**, reaches an agreement with Aer Lingus and Easyjet to open up 12 new destinations. The new routes will bring the airport more than a million new passengers per year, bringing the total to an estimated 6 million.
- **saba** completes the process of adapting its car parks to the law improving consumer and user protection. All the company's facilities in Spain will charge per minute from 1 September.

SEPTEMBER

- abertis once again present on the Dow Jones Sustainability World and European indices. The results of the 2007 review confirm the company's presence on the two sustainability indices.
- abertis airports, through its subsidiary TBI, signs 10-year deal to manage two airports in the State of Georgia (USA). The company will manage, through TBI, the Middle Regional Georgia and Herbert Smart Downtown airports, both of which are strategically located.
- Arasur calls for tenders to build a 194-place guarded truck parking facility. The project is part of the development planned for platform's services areas, managed by **abertis logística**.
- abertis acquires DCA, an ACS company with stakes in 15 airports in Latin America. The acquisition was for a total of €270.8Mn and bolsters **abertis'** position in the airport business.
- Construction work begins on the third lane of the AP-7 south. Work will be carried out sequentially and by section to allow the widening to be progressive. The Mediterranean-Vila-seca/Salou section should be completed by the end of 2008. In all, **acesa** will invest €150Mn in the project.
- saba obtains the concession to develop and operate a car park complex in Rome. With an investment of €92.5Mn in the Villa Borghese car park, this is one of the largest projects ever undertaken by **saba**.

OCTOBER

- abertis to become the main shareholder in Hispasat. **abertis**, through its telecommunications subsidiary **abertis telecom**, has reached an agreement with *Enfaseca Holding Empresarial* (formerly Auna) and BBVA -private shareholders of Hispasat- to acquire an 28.4% stake in the Spanish satellite operator. The agreement is subject to the authorisation of the Council of Ministers, without which it will not be effective, and the authorisation of the competition authorities.
- Torrespaña celebrates its 25th birthday. The tower is one of **abertis telecom's** main centres, broadcasting 34 television programmes, 14 FM radio stations and 18 digital radio stations, and providing support for a wide variety of telecommunications services.
- abertis' toll road network sustains positive traffic levels in the first nine months of 2007. In Spain, traffic rose 3.5%, with the roads of **acesa**, **aucat**, **iberpistas** and **castellana** registering the largest increases.

- abertis pays out an interim dividend of €0.28 per share (gross). The Board of Directors has resolved to commence the process of converting the class B shares into ordinary shares, thereby making all the shares of the same class and series.

NOVEMBER

- abertis acquired a 4.6% stake in Portuguese concessionaire Brisa. With this €273Mn operation, **abertis**' interest grew to a 14.6% stake in the company, Portugal's largest concessionaire, boasting a toll road network spanning over 1,100 kilometres. Its stake was increased with a view to maintaining collaboration and stability in the company.
- Agreement signed between abertis telecom and the Chinese Government. **abertis telecom** and the Government of China, by means of the ABS (Academy of Broadcasting Science), a national scientific research institute under the State Administration of Radio, Film and Television, reached a cooperation agreement on broadcasting communications.
- New investments by saba in Italy and Spain. The company set aside €10Mn for a new car park in Gerona with 442 parking spaces, located on two levels, and three pedestrian access points, all of which are lift-equipped. In addition, it invested €6.5Mn in a new car park in Trieste. **saba** has operated in Trieste for 10 years, where it manages 3 parking areas and one regulated on-street parking area, with a joint capacity for 2,600 vehicles.

DECEMBER

- acesa launched a tender process for the extension of the C-32 toll road from Palafolls to Tordera (Barcelona). This contract is budgeted at €61.4Mn and is expected to be awarded in 1Q08.
- abertis logística, by means of its subsidiary Sevisur, won a tender to expand the logistics activities zone (ZAL II) of the port of Seville. The project entails the construction of the ZAL II, which will expand the ZAL I by 18.5 additional hectares, and grants **abertis logística** the management concession for 30 years. This expansion will enable it to satisfy the growing demand that ZAL I is currently unable to meet, as it is operating at full capacity.
- Investment by saba in Chile. The company acquired 100% of the share capital in Sociedad Concesionaria Plaza de la Ciudadanía, the owner of the 30-year concession for the parking facility, which has 556 parking spaces. With this acquisition, Saba Estacionamientos de Chile now operates a total of 13 car parks in three cities, with a joint capacity of 8,144 vehicles.

- Francesc Homs, the new chairman of **abertis logística**. Mr Homs replaces Macià Alavedra, who held the position for the past four years.
- **abertis logística** acquired several sites for logistics activities in Madrid and Barcelona. The company signed an agreement with Inmobiliaria Colonial giving **abertis logística** ownership of various properties with a total surface area of 400,000 square metres and 250,000 square metres of allowable lot coverage. It will invest €202Mn to acquire this portfolio of properties, 50% of which is already commercially operational.

Events subsequent to year-end 2007

JANUARY

- **abertis** reached a preliminary agreement to acquire ACS' stakes in two toll road concessions in Chile, by means of a consortium. The deal provides for the acquisition of the following stakes held by ACS: a 48% stake in Autopista Central (an urban toll road in Santiago, Chile) and a 50% stake in Rutas del Pacífico (the Santiago de Chile-Valparaíso-Viña del Mar toll road).
- **abertis** began its departure from Schemaventotto. The decision was made by **abertis'** Executive Committee, in accordance with the provisions of the Schemaventotto (S-28) shareholders' agreement signed in June 2007. By the time the process is complete, **abertis**, which currently held a 13.33% stake in S-28, will own a direct share of 6.68% in Atlantia S.p.A.
- Guascor Solar leased a 12,000 square-metre warehouse from Araba Logística. Araba Logística reached an agreement with Guascor Solar for the leasing of a 12,000 square-metre warehouse in the Arasur Logistics Park. **abertis logística** is an industrial, technology and commercial partner of Arasur, holding a 43.98% stake in the company.
- Arasur increased occupancy. Araba Logística, of which **abertis logística** is a shareholder, reached an agreement with Compass Transworld Logistics on the leasing of a 100,000 square-metre plot, where they will centralise worldwide distribution logistics for wind turbine components manufactured in Gamesa's plants in the Basque country and Aragon. Arasur reached 90% occupancy this month.

FEBRUARY

- Spanish Cabinet gave the green light to acquire 28.4% of Hispasat. The Spanish Cabinet gave **abertis** the green light to acquire 28.4% of **Hispasat** through its telecommunications subsidiary, **abertis telecom**. Now that the Spanish government has authorised the deal, it must be cleared by the anti-trust authorities.
- Presentation of the COMDES network: The Adesal Consortium, comprising **abertis telecom**, Aguas de Valencia and Banco de Valencia, was awarded the contract for the Network of Digital Mobile Emergency and Security Communications (COMDES) in the Autonomous Community of Valencia. This network, which is designed to send notifications to emergency and security groups in any situation and will be set up early in 2008, is to be managed by Adesal for ten years.
- acesa put work on the Maçanet-Fornells stretch of the AP-7 in Gerona out to tender. The tendering process was set in motion after the Spanish Ministry of Public Work's General Directorate for Roads approved the building project for this 18.7-kilometre stretch of road, at an estimated cost of €60Mn.
- New contract won by saba in Zaragoza. The company will manage the car park in the new Aragonia complex for the next six years. The car park will have space for 2,128 vehicles and direct access to shopping, residential, office and leisure areas.
- London Luton reached 10 million passengers per year. This airport has multiplied its passenger traffic by five in the last decade and is one of the most important airports in the United Kingdom in number of passengers and routes in service.
- abertis will hold the shareholders' general meeting for the financial year 2007 on 1st April. The Board of Directors of **abertis** has agreed to propose the payment of a gross final dividend of 0.28 euros per share in the first fortnight of April. The total dividend on the 2007 results is 0.56 euros, 12% up on 2006. The figure set aside for the payment of dividends exceeds 357 million euros. The Board will also submit to the Shareholders' General Meeting of **abertis** the approval of the bonus share issue of one new share for 20 old ones.