

PRESS RELEASE

**ASCENDI GROUP AND ARDIAN BECOME PARTNERS IN SIGNIFICANT
PORTUGUESE MOTORWAY NETWORK ACQUISITION**

Paris, 1st June, 2015 – Ascendi Group, one of the leading operators of Portuguese motorways, and Ardian, the independent private investment company, today announce the signing of an agreement to jointly own and operate one of the largest toll-road networks in Portugal.

Ardian and Ascendi Group will each take a 50% stake in Ascendi PT II, the holding company which will acquire Ascendi Group's existing assets. The network comprises five motorways in Portugal covering a total distance of 500km, primarily located in the north of the country and the Lisbon region:

- Auto-Estradas da Grande Lisboa
- Auto-Estradas do Grande Porto
- Auto-Estradas do Norte
- Auto-Estradas da Costa de Prata
- Auto-Estradas das Beiras Litoral e Alta

Ardian will invest €300 million in the partnership. Ascendi Group currently holds stakes in each of these assets ranging from 66% to 80%.

The proposed transaction is conditional on gaining the required regulatory and contractual approvals.

Mathias Burghardt, Member of the Executive Committee and Head of Infrastructure at Ardian, said: "This joint deal is a great example of our strategy to partner with a range of specialist infrastructure operators throughout Europe over the long-term, strengthening our network in the process. This transaction will pave the way for Ardian to explore further the Portuguese infrastructure landscape."

Gonçalo Moura Martins, CEO of Ascendi Group, said: "The partnership announced today with Ardian is very relevant for the growing visibility of the Ascendi brand and emphasizes the recognition of the high standard and specialized know-how in transport infrastructure management by Ascendi."

This deal represents also an important investment of an international partner that will reinforce the capacity to continue to develop its strategy to become a leading infrastructure player through sustainable growth."

ABOUT ARDIAN

Ardian, founded in 1996 and led by Dominique Senequier, is an independent private investment company with assets of US\$50bn managed or advised in Europe, North America and Asia. The company keeps entrepreneurship at its heart and delivers investment performance to its global investors while fuelling growth in economies across the world. Ardian's investment process embodies three values: excellence, loyalty and entrepreneurship. Ardian's employees form the largest shareholder group. Over 80 percent of employees have invested in the company, which is testament to their trust in the management and the corporate strategy.

Ardian maintains a truly global network, with more than 350 employees working through ten offices in Paris, London, New York, Beijing, Frankfurt, Jersey, Luxembourg, Milan, Singapore and Zurich. The company offers its 355 investors a diversified choice of funds covering the full range of asset classes, including Fund of Funds (primary, early secondary and secondary), Direct Funds including Infrastructure, Expansion, Mid Cap Buyout, Ardian Growth, Co-Investment and Private Debt.

www.ardian.com

ABOUT ASCENDI

Ascendi Group is the result of a partnership in the road sector stretching back almost two decades between Mota-Engil and Grupo Novo Banco, with over 3000km under management in Europe, Latin America and Africa. Ascendi Group focuses on three core business areas; asset management, with 16 assets under management; operation and maintenance, direct operation of over 1300km and toll collection, being today the largest private operator of all toll collection systems for all types of vehicles.

Ascendi Group is a global infrastructure operator with more than €11bn of global investment, €10bn of funds raised and 1600 employees worldwide.

www.ascendi-group.com

PRESS CONTACTS

ARDIAN

Headland

TOM JAMES

Tel: +44 207 3675 240

tjames@headlandconsultancy.co.uk

ASCENDI GROUP

CAMERON BEVERLY

T +351 21 8436650

Mobile: +351 91 2073258

cameron.beverly@ascendi.pt