

Saba formalizes the sale of its logistics parks division for €115 million and strengthens its capacity for growth and geographical diversification

The company is awarded 4,500 parking spaces at Arturo Merino Benítez International Airport in Santiago Chile, the fifth busiest airport by passenger traffic in South America

- With this transaction, Saba brings to a close a period in which it has carried out four successive divestment operations, which total €300 million in equity capital, thus maximizing the value of the line of business and facilitating important operations in car parks such as Adif and Bamsa and CPE in Portugal, further strengthening the capacity of Saba to continue growing in the car park activity.
- Through the car parks awarded at Santiago International airport, Saba reinforces its position as the first car park operator in Chile, thus increasing its number of parking spaces by 40% up to 18,000.
- Since 2011, Saba has increased its number of car parks by 80% up to 371, and its parking spaces by 43% up to 195,000, with a cumulative expansion investment of €482 million.

Barcelona, 17 October 2016

Saba has formalized a final agreement with Merlin Properties for the sale of Saba Parques Logísticos, a company that holds the titles or shares to five logistics parks, for a total of €115 million. The transaction includes the assets of Cim Vallès (Barcelona) and Lisboa Norte in Portugal, as well as shares in Parc Logístic de la Zona Franca (Barcelona), Sevisur (ZAL Puerto de Sevilla) and Arasur (Álava).

The sale of Saba Parques Logísticos forms part of the company's strategic plan to restructure its assets and reinforces the growth and internationalization strategy pursued by Saba in recent years. With this transaction, Saba brings to a close a period in which it has carried out four successive divestment operations, which total €300 million in equity capital, thus maximizing the value of the line of business and facilitating important operations in car parks such as Adif and Bamsa and CPE in Portugal, further strengthening the capacity of Saba to continue growing in the car park activity.

Regarding the company's sustained growth, the President of Saba, Salvador Alemany, has noted that since 2011, "Saba has increased its number of car parks by 80% up to 371, and its parking spaces by 43% up to 195,000. The cumulative expansion investment reaches €482 million". He also added that Saba "will stay committed to growth as one of its driving forces, just as it will continue to stress the identification of opportunities and geographical diversification, always from a selective viewpoint".

For his part, Saba's CEO, Josep Martínez Vila, recalled that in five years "Saba has undergone an internal transformation that has allowed it to increase its operational efficiency, as well as develop active contract management and seize growth opportunities at the same time". "Moreover, Saba has implemented both technological and transformative sales initiatives, such as VIA T (OBE), the Saba app, the new business website for the online sale of products, the new vehicle guiding system and optical reader ATMs, among others, and has thus become a benchmark in the sector," he noted.

Growth in Chile

Saba continues to close growth operations. In Chile, the company has been awarded the car park management contract for the country's largest airport, located west of Santiago. The Santiago International Airport is an important hub between South America and North America, and Europe and Oceania. In 2015, it served a total of 18 million passengers, making it the fifth most important airport in South America.

The contract signed between Saba and Nuevo Pudahuel, the airport concession company, calls for the management of 4,500 parking spaces distributed over three locations for a duration of three years, with the possibility of a two-year extension. The airport is in the process of constructing a new terminal and extending the car park by 7,800 parking spaces.

Through the car parks awarded at Santiago International airport, Saba reinforces its position as the first car park operator in Chile, increasing its number of parking spaces by 40% up to 18,000 distributed across the cities of Santiago, Concepción, Valparaíso and San Bernardo and thus maintains the will to grow in the country, where it closed various operations in 2016.

On the one hand, Saba has signed a seven-year renewal of its contract for the management of 2,600 parking spaces at the Clínica Las Condes in Santiago, where it installed the TAG—similar to the VIA T (OBE) system. On the other hand, Saba has received the four-year concession of the regulated area with 450 parking spaces in the city center of San Bernardo, located 25 km from Santiago. This is Saba's first regulated area in Chile.

Saba is an industrial operator in the development of solutions in the field of urban mobility, specialized in car park management. With a workforce of more than 1,300 people, the Group operates in five countries in Europe and Latin America and has 195,000 parking spaces spread over 371 car parks.

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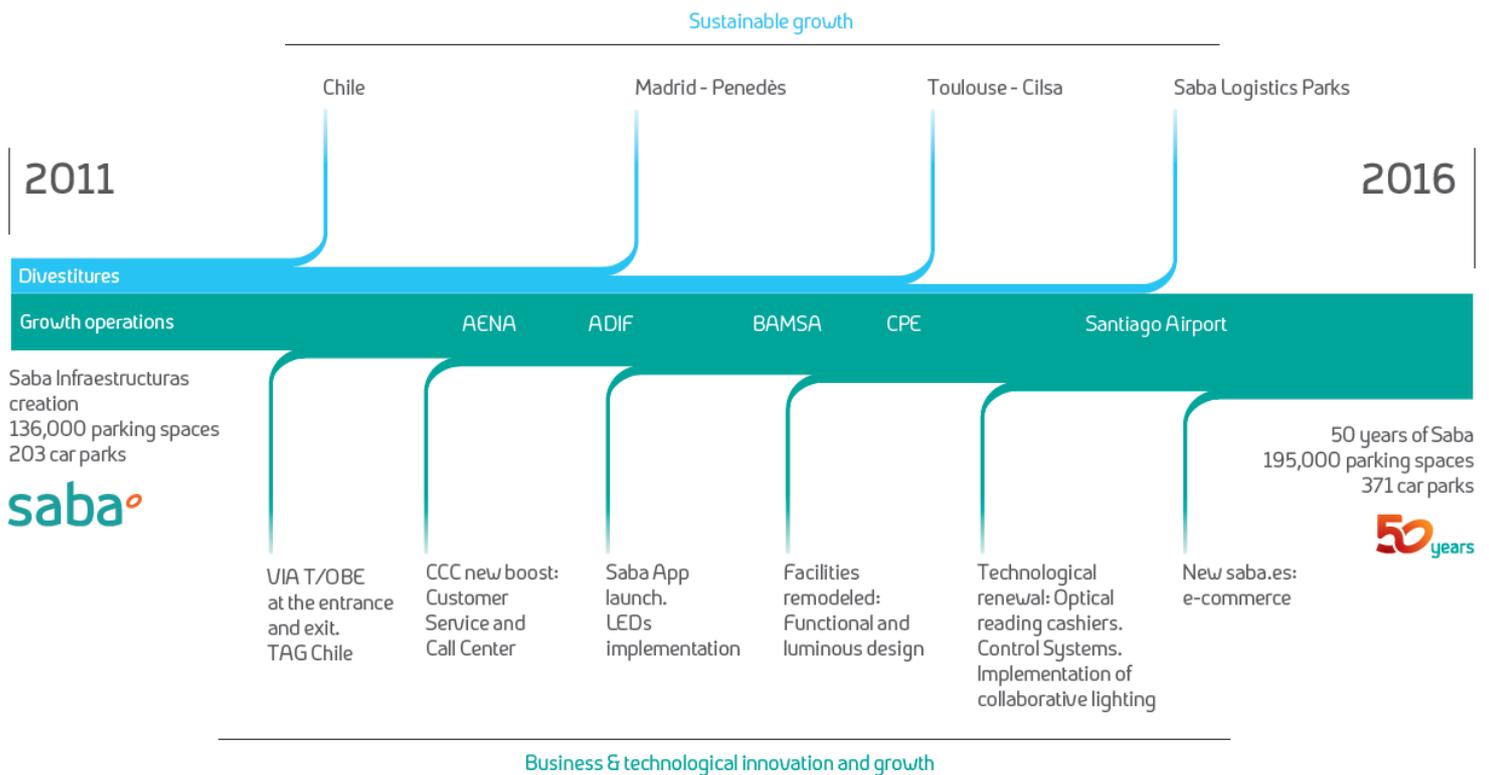
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Annexes: Saba 2011-2016

Consolidation of the three methods of action: technological and sales innovation, management and sustainable growth.

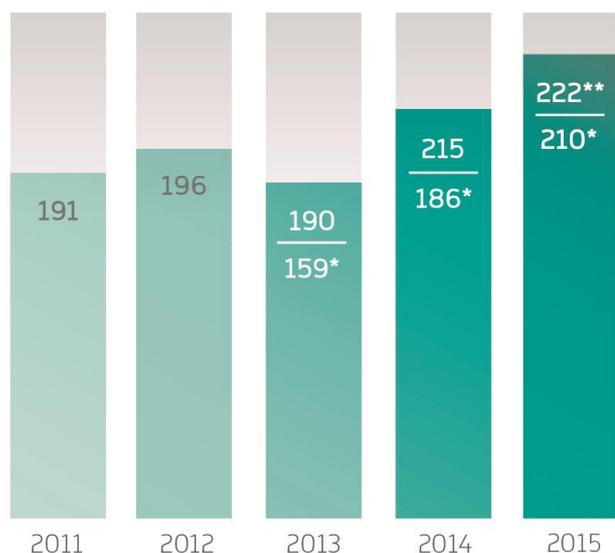


2011–2015 Progress

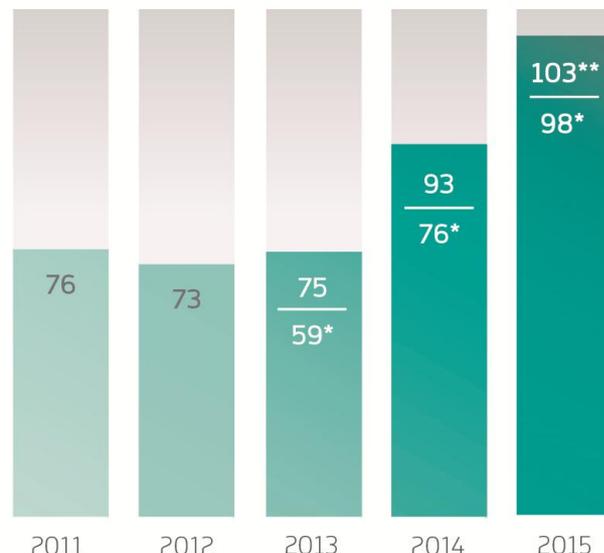
Financial management figures

[*] Data restated according to new commercial consolidated standards.
 [**] Management scope excluding capital gains on divestments of logistics assets.
 2011: Proforma consolidated figures for the 12 months of the year.

Revenue / € millions

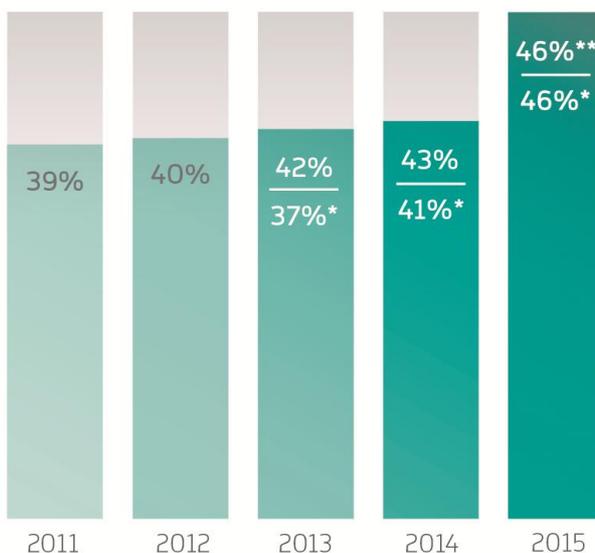


EBITDA⁽¹⁾ / € millions



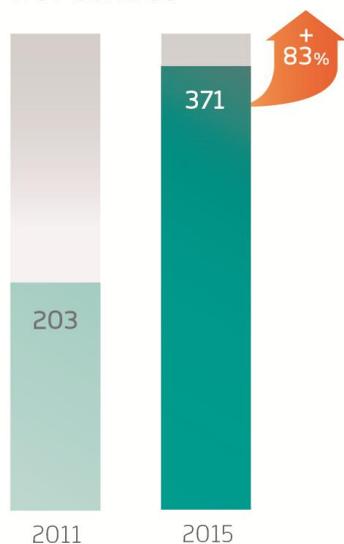
[1] EBITDA proforma: operating profit +/- disposals result + repayment provision.

Margin

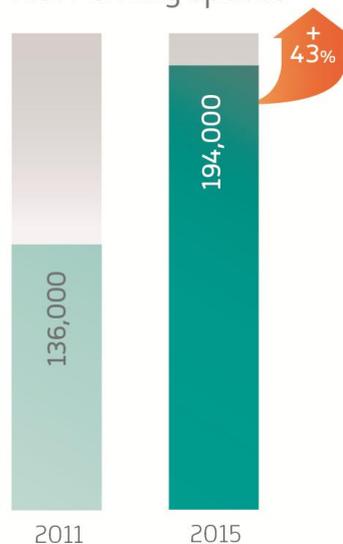


2011-2015 Activity and expansion investment

No. Centres



No. Parking spaces



Accumulated expansion investment



ADIF & BAMSA (2014)
CPE (2015)

Most relevant operations

25 -year average
concession life