

# Portuguese high speed contract awarded

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PORTUGAL: On December 12 the Ministry of Public Works, Transport & Communications announced that the Elos consortium had been awarded a 40-year concession to build, finance and maintain the first section of the high speed line between Lisboa and the Spanish frontier, the 165 km between Poceirão and the border at Caia.

Construction will involve investment of €1,36bn by the concessionaire, while the average annual operating, maintenance and renewals cost is expected to be €2,2m. Private finance will account for 49% of the total, with 39% (€40m) provided from European Union sources, 8% (€37m) by the Portuguese government and 4% (€60m) by infrastructure authority Refer.

Financial close and contract signature are expected by March, enabling construction to begin later this year for opening by the end of 2013.

## **Elos consortium**

- Brisa
- Edifer
- Soares da Costa
- Zagope
- Iridium
- Dragados
- Banco Millenium BCP Investimento
- Lena
- Bento Pedroso
- Caixa Geral de Depósitos
- Odebrecht