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Saba closes a deal with Merlin Properties for the sale of its 32% stake in Cilsa

Saba is maintaining growth as its main strategic challenge by promoting identification of new parking activity opportunities

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Saba, via CPL, has signed an agreement with Merlin Properties to sell its 32% stake in Cilsa amounting to 50 million Euros. Cilsa (Centro Intermodal de Logística, S.A.) is the managing company of the port concession of the Logistics Activities Area (with initials in Spanish ZAL) of the Port of Barcelona, which has a total of 212 hectares where over 130 companies are located. The ZAL of the Port of Barcelona is the Mediterranean Basin's leading logistics platform.

The operation is part of Saba's strategic plan of reordering its portfolio of assets and, at the same time, of growth in car park activity, with significant operations, such as the recent agreement for the acquisition of the Portuguese concessionaire, CPE, the number four private company for car parks in Portugal. CPE has a portfolio of 13 car parks and 2 controlled parking zones in 9 cities, including Lisbon and Oporto, which together total 8,100 parking spaces and an average concession period of about 30 years. After this transaction, Saba will manage a network of 35 car parks in Portugal spread over 15 cities with more than 17,500 parking spaces.

Growth remains Saba's main strategic challenge and is the key element in creating value for the company. In this regard, Saba will continue to enhance the identification of opportunities for organic and inorganic growth and maintain geographic diversification as one of its main objectives. It will also continue to implement dynamic management of its assets, with potential selective divestments, depending on their strategic importance and also on the opportunity to optimise their profitability.

The refinancing operation of the company's car park activity carried out in October 2014, together with culminated growth operations, such as CPE, plus Bamsa and Adif, and divestment of logistics parks have enabled Saba to increase in size, financial resources and a time frame required to meet new phases of growth.

Saba, a leading operator in the industry, can be found in five countries: Spain, Italy, Portugal, Chile and Andorra. The company, with nearly 1,400 staff members, manages more than 193,000 parking spaces distributed in more than 350 centres and has 5 logistics parks totalling around 400 hectares of gross area.