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Ardian enters into agreement with Ferrovial to acquire a 15% stake in Heathrow

This statement should be read in conjunction with Ferrovial's statement issued November 28th 2023: https://newsroom.ferrovial.com/en/press_releases/ferrovial-announces-agreement-to-sell-stake-heathrow/

Ardian today announces that it has entered into an agreement to acquire a 15% stake in FGP TopCo (TopCo), the holding company of Heathrow Airport Holdings Ltd, from Ferrovial S.A.

Under the terms of the agreement, infrastructure funds managed and advised by Ardian will acquire 15% while Saudi Arabia's Public Investment Fund will acquire 10% of TopCo concurrently from Ferrovial through separate vehicles.

The UK is a core market for Ardian, which has a 17-year track record of successful infrastructure investments in the country. This investment in Europe's leading airport and Britain's aviation hub builds on Ardian's expertise in aviation, including previous investments in London Luton Airport and significant stakes in six Italian Airports. Heathrow is a strategic asset for the UK economy and plays a key role enhancing global connectivity. It fits with Ardian's strategy of investing in significant infrastructure in its core markets.

Ardian actively supports its assets to accelerate their transformation by leveraging data and new technologies to reduce emissions, creating new, more sustainable revenue sources, becoming more independent and resilient to external shocks, and improving their impact on both local and global environments. Through Ardian Air Carbon, an in-house pioneering solution that supports airports in their sustainability strategy towards net-zero by monitoring their carbon emissions and running simulations on decarbonization trajectories, Ardian aims to accelerate the decarbonization of the whole sector.

The transaction is subject to complying with ROFO and full tag-along rights which may be exercised by the other FGP Topco shareholders pursuant to the Shareholders' Agreement and the Articles of Association of the company. In

addition, completion of the acquisition under the agreement is subject to satisfaction of applicable regulatory conditions.

ABOUT ARDIAN

Ardian is a world-leading private investment house, managing or advising \$156bn of assets on behalf of more than 1,470 clients globally. Our broad expertise, spanning Private Equity, Real Assets and Credit, enables us to offer a wide range of investment opportunities and respond flexibly to our clients' differing needs. Through Ardian Customized Solutions we create bespoke portfolios that allow institutional clients to specify the precise mix of assets they require and to gain access to funds managed by leading third-party sponsors. Private Wealth Solutions offers dedicated services and access solutions for private banks, family offices and private institutional investors worldwide. Ardian's main shareholding group is its employees and we place great emphasis on developing our people and fostering a collaborative culture based on collective intelligence. Our 1,050+ employees, spread across 19 offices in Europe, the Americas, Asia and Middle East are strongly committed to the principles of Responsible Investment and are determined to make finance a force for good in society. Our goal is to deliver excellent investment performance combined with high ethical standards and social responsibility.

Through its direct infrastructure investment activities, Ardian has significant experience in owning and operating European airports. In the UK, Ardian was a 49% shareholder of London Luton Airport from 2013 until 2018. During Ardian's period of ownership, a significant redevelopment of the terminal, transport links and infrastructure was successfully completed in close cooperation with Luton Borough Council. In Italy, Ardian is an indirect shareholder of Milan Linate, Milan Malpensa, Naples and Turin airports alongside their regions and municipalities.

At Ardian we invest all of ourselves in building companies that last.

[Ardian.com](https://www.ardian.com)

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