



## NEWS RELEASE

### **NORTHWEST PARKWAY AND BRISA/CCR SIGN FINAL \$603 MILLION, 99-YEAR LEASING CONCESSION AGREEMENT**

*Landmark Public/Private Agreement Resolves All Debt, Allows for Future Expansion*

BROOMFIELD, Colo., (August 29, 2007) – The Northwest Parkway Public Highway Authority and Brisa Auto-Estradas de Portugal, S.A./Companhia de Concessoes Rodoviaras (Brisa/CCR) today announce that a final, 99-year, \$603 million leasing concession agreement has been signed by the two parties, marking an innovative public/private partnership with the nine-mile Metro Denver toll road.

The final concession agreement includes retiring all outstanding bonds, provides funds for Authority members, allows for payment on other pre-existing obligations, and transfers all financial and operational responsibility associated with the toll road to the private sector Brisa/CCR.

Under terms of the agreement, the Northwest Parkway Public Highway Authority will continue to exist and the Authority will regain operational control of the toll road once the 99-year leasing term expires with Brisa/CCR. The agreement also provides committed funding for a potential 2.3 mile extension of the toll road to State Highway 128 in Broomfield.

“The board believes this milestone agreement that retires all bonded debt, provides a mechanism for future expansion of the road and turns over operations to a well qualified and globally respected professional team in Brisa/CCR is in the best interests of the communities that make up the Authority,” said Karen Stuart, Broomfield mayor and Parkway Authority board chair.

The signing of the agreement follows a unanimous May vote of the Parkway board of directors to support the concession agreement resolution.

“This agreement is a big first step. We now look ahead to forging local partnerships with commuters and the surrounding communities along the Parkway,” said Joao Azevedo Coutinho, CFO and director of Brisa’s International Division.

The Brisa/CCR team will commence operation management of the Northwest Parkway toll road upon the final financial closing of the agreement. Company officials plan to retain current Authority employees with the exception of the executive director position. Brisa/CCR was selected as the preferred bidding team by the Parkway Authority board of directors out of a pre-qualified finalist group of 11 international private sector organizations.

“This concession agreement not only resolves current financial obligations, but also ensures that our best efforts will be made to extend the toll road in the future,” said Chris Berry, mayor of Lafayette and voting Parkway Authority member. “This extension process will help the Northwest Parkway reach its potential as a major transportation corridor for Metro Denver.”

Parkway officials note that the leasing agreement, one of only three such arrangements in North America, is structured in a unique manner. “This concession is the first of its kind in the U.S., as we entered into a negotiation process and did not simply accept the highest bid, providing a strong final value for our multiple member jurisdictions,” Parkway Authority Board Chair Stuart said. “We applaud the Brisa/CCR team for recognizing the future value of the toll road and we eagerly anticipate their professional leadership in guiding the Northwest Parkway with continued success.”

“This public/private partnership provides a model for other such projects in the U.S. While many concession projects have proven to be successful in the international marketplace, this agreement marks a unique achievement stateside,” said Rob Masden, Weld County commissioner and voting Parkway Authority member.

Following an international processing period, the agreement is expected to officially close within 30 days. Brisa Auto-Estradas de Portugal, S.A. is based in Lisbon, Portugal. Brisa’s partner agency, Companhia de Concessoes Rodoviaras is based in Sao Paulo, Brazil.

For more information on the Northwest Parkway, please visit [www.nwpky.org](http://www.nwpky.org).

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