



The Portuguese Government will invest over 16,000 million euros in new infra-structures until 2015.

New investment opportunities should arise in the transport and energy sectors.

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Public investment in infra-structures exceeds 16 billion euros

1. Introduction

The main public works projected by the Portuguese Government for the forthcoming years will require an investment over 16,000 million euros until 2015 and will be carried out under public-private partnerships ("PPP") schemes.

The key decisions in respect of the high-speed rail network, including the third bridge over the Tagus River, the new Lisbon airport ("NLA") and the conclusion of the National Road Programme have been made and the first public tenders have already been launched.

2. High-speed rail network

The Portuguese high-speed rail network project will represent an overall investment of over €8,000 million. The announced business model comprises six PPPs divided by the several sections of the lines Lisbon/Oporto, Lisbon/Madrid and Oporto/Vigo. Telecommunications and signalling systems will be commissioned to a separate entity.

The first public tenders are expected to be launched during the current year and the high-speed rail network should be operational in 2015.

3. New Lisbon airport

The construction of the NLA, in Alcochete, will represent an investment of around €4,900 million. The business model disclosed by the Government combines the privatization of ANA – Aeroportos de Portugal, S.A. and the awarding of the concession for the planning, construction, financing and operation of the new Lisbon airport during 30 years.

The final approval of the location of NLA, which was decided early in 2008, caused slight delays to the original project and forced the redefinition of the high-speed train route. However, the public tender is expected to be launched in the second semester of 2008.

4. National Road Programme

In December 2007, the Portuguese Government announced the launch of several road subconcessions, in an estimated investment of €3,100 million.

The public tenders for the Trás-os-Montes Motorway, the Douro Interior, the Baixo Alentejo, the Baixo Tejo, the Centre Motorway, the Litoral Oeste and the rehabilitation of EN125, in Algarve, were already launched. All these roads should be completed and operational in 2012.

5. Hydroelectric dams

During this month of April, the Portuguese Government will launch the public tenders for the construction and operation of nine hydroelectric dams, representing an overall investment of around €1,500 million. The new infra-structures will increase the domestic capacity of producing electric energy based on renewable resources around 1,144 megawatts and should be completed in 2015.

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