

Lantania acquires the public works business line of the Velasco Group

- The infrastructure, water and energy group adds an additional portfolio of more than 50 million euros with this transaction
- The purchase includes a 19% stake in the Viario A-31 highway concession, and projects for Aena and the Government of Madrid

Madrid, May, 20th 2019. Lantania has acquired the construction, concessions and services business line of the Velasco Group. The group of infrastructures, water and energy adds with this purchase a backlog of more than 50 million euros, as well as the 19% stake that Velasco held in the concessionary company Viario A-31, which manages the segment of the A-31 highway between the towns of Bonete and Alicante (Spain) for the Spanish Ministry of Development.

This deal is part of the program established in the 2022 Strategic Plan of the company, which depicts the lines of growth and development of the group for the upcoming years. For the CEO of Lantania, Federico Ávila, the acquisition of the Velasco Group "complements our portfolio of services, reinforcing our positioning in some strategic clients and providing us with the means, references and capabilities to undertake new projects and keep growing".

The transaction involves the integration of 46 professionals from the Madrid construction group into the Lantania team. The purchase also includes the machinery park of Velasco, as well as the commercial brands, references, systems, means, auxiliary tools and other assets.

Among the projects acquired are the maintenance of the runways of the Adolfo Suárez-Barajas airport for Aena and the Gregorio Marañón Hospital (Madrid), as well as several works and conservation contracts for the Government of Madrid, the county of Almería and the city councils of Madrid, Fuenlabrada or Las Rozas, among others.

The acquisition of the public works division of the Velasco Group was finally completed by order of the Commercial Court Number 5 of Madrid dated May, 16th 2019. The Madrid firm, linked since its foundation in 1910 to the world of construction, filed for insolvency at the end of 2013 and entered into bankruptcy in November 2018.

About Lantania

Lantania is the result of the acquisition of the construction, water and energy business units of Isolux Corsán by a team of former company executives. The group is structured around three



main business areas: infrastructure, water and environment and energy. It has a backlog of work in progress exceeding 250 million euros, consisting of 40 projects, and assets close to 80 million euros. The company has a staff with an average experience of 22 years and has an important machinery park, which once belonged to the sixth construction company in Spain, with more than 1,200 references.

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