

Annual Report

2016



saba^o



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Salvador Alemany
President

Josep Martínez Vila
Chief Executive Officer

“Saba will establish itself as one of the leading international players in the sector”

It could be said that 2016 marks the end of an era for Saba...

Salvador Alemany: This is the end of a first stage, which began in 2011 with a re-founding project, and the beginning of a new phase in which Saba will focus its attention exclusively on its car park business and the consolidation of the company as one of the leading international players in the sector. Last October, we concluded the divestment of our logistics parks business with the sale of Saba Parques Logísticos, the owning company of Cim Vallès (Barcelona) Lisboa Norte in Portugal, as well as shares in Parc Logístic de la Zona Franca (Barcelona), Sevisur (ZAL Puerto de Sevilla) and Arasur (Álava). This transaction wraps up a period which has seen four successive divestment operations, which total €300 million in shareholders' equity, thus maximising the value of this business line and facilitating key operations in car parks such as Adif, Bamsa and (in Portugal) CPE. This move also boosts Saba's added capacity in the car park business.

What would you highlight from the 2011 - 2016 period?

“Saba undertook a significant internal transformation between 2011 and 2016, making growth and geographical diversification its main goal”

Salvador Alemany: We are talking about a period in which we have undergone relevant internal transformations to adapt to the new reality and we have turned growth and geographical diversification into our main goal. Between 2011 and 2016, Saba increased its number of car parks by 80%, up to 368, and its parking spaces by 43%, up to 195,000, with a cumulative investment of €545 million and an average concession life of 25 years. And it has been achieved, in an initial context of deep economic crisis, simultaneously with an improvement in profitability, in terms of EBITDA on income—from 39% in 2011 to 46% in 2016—through a combination of revenue management, cost reduction and new business. It has also been achieved thanks to the resolute implementation of technological initiatives and commercial restructuring in face of new consumer demands that establish different parameters and rules, and with the conviction of having a work culture based on commitment and quality of service as a driving force, in addition to having a sound financial structure.

With all these elements in place, we are now beginning a new stage of growth. And we do so after closing a balance between 2011 and 2016 in which the operations of Aena, Adif, Bamsa and CPE added 189 car parks and 102,000 parking spaces. In addition, in the same period, Saba won a total of 33 new contracts, accounting for 23,000 new parking spaces.

How would you rate
FY2016 for Saba?

“We have an EBITDA margin of 46%, which has grown and is the highest in the sector among large companies at an international level”

Josep Martínez Vila: If in 2015 there appeared to be a potential recovery in the car park business, in 2016 we can confirm that the positive pace of this business has been maintained. Thus, in 2016 there has been an overall increase of 2% in our car park activity, with a notable improvement in Spain, where we witnessed an increase of close to 3%. Similarly, Italy has posted its best results in years, continuing with Portugal's strong performance. In the same vein, we also saw a significant recovery in subscribers, up 14%, thanks to marketing efforts and improving macroeconomic and consumption variables.

In summary, operating income from Saba's assets under management stood at 236 million euros, not including the contribution from logistics parks and therefore taking into account only car parks, while EBITDA totalled 124 million euros. Without taking into account the impact of divestments, ordinary income would be 205 million euros and EBITDA would be 94 million euros, with a margin of 46%, which has grown in recent years and is the highest in the sector among large companies at an international level. Saba's salient figures reflect, on the one hand, this good business performance and, on the other hand, the efforts made by the organisation as a whole to increase the operational efficiency of the business, to implement initiatives that allow the company to become a leader in the sector—putting special emphasis on new support systems, new technologies and energy efficiency, as well as new formulas and commercial initiatives—and to actively manage contracts, focusing on growth.



What about in terms of management?

Josep Martínez Vila: In terms of improvement in operational efficiency, we bolstered our Customer service and Control Centre (CCC) activity, connecting 57% of the car parks in Spain (147 out of 256), and implemented LED technology in all countries where we operate, replacing more than 40,000 light fixtures in four years. Along with this LED technology, Saba continues its actions in energy efficiency in search of savings, management optimization and in 2016 we focused on the implementation of management software that allows the monitoring and control of consumption and billing. In 2016, new technology and customer service lines were introduced, with the extension of the new control systems (QR in substitution of magnetic strips) in the Bamsa and Saba networks, after the implementation in Adif in 2015. Thus we ended 2016 with more than 6.7 million movements carried out with the VIA T access and electronic payment device—18% more than in the previous year—and a complete remodelling of the facilities, where Saba has invested heavily, aiming to improve our customers' comfort through the installation of collaborative and auxiliary lighting, for example.

A special mention must go to the launch, in August 2016, of the new business website (saba.es). It is innovative within the sector and features an online store. It will evolve into a platform and become, without doubt, a powerful e-commerce tool. The forecasts indicate that in a year from its implementation, the website will receive more than 600,000 visits, and log a total of 9,000 transactions. Finally, in terms of growth, some of the contracts that stand out are the Santiago de Chile airport and San Bernardo regulated area, in Chile, the Estádio Universitário in Lisbon and Eça (Póvoa de Varzim), in Portugal, and Castro Urdiales (Santander), Montserrat (Mataró) and Virgen del Rocío (Seville), in Spain.

What future challenges do you face?

Josep Martínez Vila: The cornerstones are already in place and they are strong. We must continue working on them, staying faithful to our lines of action: Growth, innovation, commercial and customer service restructuring, and operational efficiency. Along with these, a premise that should be taken into account: That of corporate responsibility and the permanent interaction and commitment with the territory to which we are linked. And another factor to take into account: The new environment, the new needs of consumers and the need for reaction and adaptation without which we will not be able to reach that desired level of excellence that



will lead us to position ourselves at the top, to differentiate ourselves. More specifically, I would highlight, for example, the integration of car parks in Italy and Portugal with the CCC, along with the change of control systems that add new functionalities to car park operations. I would also mention the extension of systems similar to VIA T in countries where Saba is present. These include the consolidation of TAG in Chile, Telepass in Italy, already in operation in 2017 in a pilot test at the Brindisi airport, and Via Verde in Portugal, after the agreement reached with the concessionaire Brisa.

Will commercial actions and technology continue to take priority?

Josep Martínez Vila: There is no doubt. With regard to marketing challenges, we will advance in the expansion of functionalities in our new website and we will continue to provide new offerings to key accounts. It is in this area, moreover, in which we can place the signing of the contract with Impursa in 2017, for the management of advertising in our car parks. Thanks to this contract, we will place a total of 115 digital advertising screens in our car park networks in Barcelona, thus combining innovation and customer service. Also in 2017, we will promote the implementation of areas in car parks set aside for *e-commerce* pick-up locations. With a pilot test in Chile and this service already underway in Italy, in Spain we will deploy an initial pilot test that, if successful, will result in deployment in approximately 40 car parks. We will

carry out the first experiences in storage units, we will follow this with initiatives in urban microdistribution and we will continue with the electric car— Saba currently has 154 electric charging stations available for customers in Spain, Italy and Portugal.

Let's not overlook growth. If we keep moving forward, we must be committed to identifying new opportunities for organic and inorganic growth. Again, geographical diversification is a primary objective in order to offset risks.

How does Saba position itself in the current debate on the management of urban mobility?

“We must drive our discussion on mobility, without shying away from it, and take an active part in the increasingly demanding needs of cities”

Salvador Alemany: In short, Saba must lead the way. We would fall behind the curve if we did not focus on sustainable mobility, responsible management from a social and environmental standpoint, commitment to people and stakeholders, especially customers (citizens) and government agencies, and energy efficiency in everything we do. Leading the way and leading the conversation, without shying away from it, taking an active part in the increasingly demanding needs of cities, a global, competitive system where different realities and dynamics coexist: work and play. In this regard, there is a need for a coordinated response that addresses the multiple uses of cities, promoting sustainable growth.



In light of this, Saba understands car parks as one more link in the chain of mobility in cities. We believe that the main objective of cities has to be the optimisation of mobility management, having a sufficiently wide car park network, pursuing sustainability, seeking efficiency of movement and in general mobility itself, taking advantage of technological innovation and being committed to providing services for different means of transport. Saba, as a leading industrial operator in the development of solutions in the field of urban mobility, must be able to consolidate its offering.



What are the core ideas of this proposal?

“More than a car park, we think of it as a sustainable service *hub* that makes the most of strategic locations and of facilities which are open 24 hours a day to serve the city”

Salvador Alemany: They include new technologies, both in management and infrastructure, quality of service and the ability to contribute positively and responsibly to this debate. For this, it is essential that we coordinate with local governments in our search for solutions. We would thus present a model of car parks integrated in urban policies and the chain of mobility and completely coordinated with the other means of transport. With social awareness and respect for the environment, offering additional services for citizens (e-commerce, storage units, electric vehicles, carpools). More than a car park, we think of it as a sustainable service hub that leverages strategic locations and of facilities which are open 24 hours a day to serve the city. Saba carries out its activity within the framework of the Sustainable Development Goals (SDGs) of the United Nations, including those that set the guidelines for sustainable cities and communities. In short, to make cities inclusive, safe, resilient and sustainable.

The proposals on urban mobility are one of the focal points of our Corporate Social Responsibility policy, but I do not want to overlook the work of the company in other areas of sustainability and Corporate Governance. We must continue to insist on work integration programmes, such as the one signed with Incorpora, part of the Welfare Projects of “la Caixa” Banking Foundation, or to reach agreements with institutions that reflect our objectives in terms of the environment and the protection of disadvantaged groups, such as those reached with the Roger Torné Foundation and the Pere Tarrés Foundation, among others. We must also distribute the Crime Prevention Handbook throughout the Group, which was recently approved by the company's Board of Directors.

2016 Overview



Saba closed the year once again achieving the objectives set out in the company's lines of action: increase the operational efficiency of the business, implement initiatives that allow the company to become a leader in the sector (new support systems, technology, marketing initiatives and energy efficiency), and actively manage contracts, focusing on growth.

Operational management and efficiency

Customer service and Control Centre (CCC): consolidation of remote management, commercial and customer support activities

- 57% of Saba's car parks in Spain, 147 out of a total of 256, are connected to the CCC.
- 952,000 intercom calls (up 49% compared to 2015).
- 39,000 (up 56% compared to 2015) Customer Support requests.

Energy efficiency

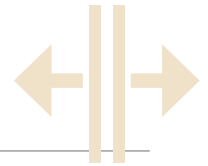
- In four years we have replaced approximately 40,000 light fixtures in car parks in Spain, Portugal and Italy.
- Reduction of 50% in consumption and reduction of 25% of contracted power.
- New energy management *software* to understand patterns and spending factors. Implementation in 2016 of remote meter reading in 50% of the car park network.

Remodelling of infrastructure

- More comfort for users: new paint, wider parking spaces, Vehicle Guiding System (VGS), collaborative and auxiliary lighting, LEDs, fire protection systems, etc.
- Up to 2016, 25 key actions. In 2017, we foresee six additional actions that will comprise more than 12,000 parking spaces.

147

Connected car parks



952,000

Intercom calls

40,000

Light fixtures replaced in four years



More than

30

Fully renovated car parks

Innovation and commercial actions

New control systems

- Renovation of payment machines and implementation of new technology (QR instead of magnetic strip).
- In 2016, all systems in the Bamsa network (19 car parks) were replaced, added to the 100 new payment machines in 39 car parks in the Adif network. In 2017, a change of control systems in the Saba network of Spain, Italy and Portugal. In total, more than 110 car parks upgraded with new technology.



VIA T

- More than 6.7 million uses of the VIA T access and electronic payment device—18% more than in the previous year.
- 68 car parks in Spain now have VIA T. In 2017, Telepass (similar system to VIA T) was launched in Italy, with a first pilot test at Brindisi airport, and Via Verde (similar to VIA T) in Portugal.
- In Chile, 104,000 there are subscribers to this service and 320,000 movements in 2016.

More than

110

car parks with new control systems (QR technology)

6.7

Million VIA T movements





New saba.es website

- More than 610,000 visits and 9,000 transactions (estimate in the first year of operation).
- Adapted to all Saba countries.

Services with added value

- 154 charging stations for electric vehicles in Spain, Italy and Portugal.
- *Carsharing* service for Saba customers: 180 vehicles in car parks in Spain and Italy.
- Pick-up windows for *e-commerce* products: Start-up of the service in Italy (Milan, Venice and Bologna) and imminent deployment in 40 car parks in Spain.

Growth

- New contracts: Santiago de Chile airport and San Bernardo regulated area, in Chile, the Estádio Universitário in Lisbon and Eça (Póvoa de Varzim), in Portugal, and Castro Urdiales (Santander), Montserrat (Mataró) and Virgen del Rocío (Seville), in Spain.

>600,000

Visits to the new website

154

Electric vehicle charging stations



NEW

operations in Chile,
Portugal and Spain

Company introduction



Saba's cornerstones

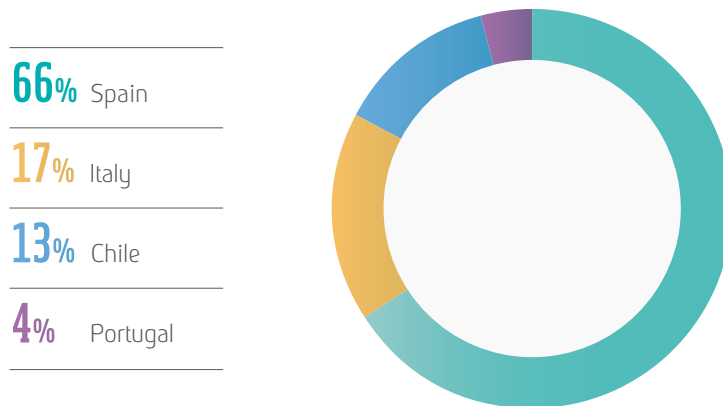
Saba is a benchmark industrial operator in the development of solutions in the field of urban mobility, specialising in car park management. With a workforce of more than 1,400 people, the Group operates in five countries in Europe and Latin America and has 195,000 parking spaces in 368 centres.

The company has a combination of assets at various life cycle stages—most are mature and high-margin, helping finance others in developmental stages. This feature places the average life of assets at over 25 years, guaranteeing the company's future.

Saba's business model is also based on the privileged geographical location of its assets, excellence in its service quality and commercial approach, in addition to the active introduction of technology, the management of its contracts and an adequate size that facilitates efficiency, competitiveness and internationalisation.

Headcount distribution by country

as of 31 December 2016



STAFF

1,408

People



Since its creation in 2011, growth has been Saba's key strategic challenge. This has allowed the company to overcome adverse economic conditions, creating value for the shareholder. Since 2011 the number of car parks has thus increased by 81% and the number of parking spaces by 43%. This expansion is backed by a solid financial position, with an accumulated investment of more than €540 million for operations such as Adif and Bamsa, and CPE in Portugal.

The company completed its divestment in logistics parks in 2016 as part of its strategic plan to restructure its assets, which will enable Saba to grow with increased capacity in the car park business. These operations, together with the refinancing of the company and the ongoing search for elements to improve its financial structure, give the company resources to face a new stage of growth as well as greater efficiency in this area.

Saba incorporates long-term vision and commitment to the assets it manages and the administrations it works with. The life cycle of the company is the asset portfolio, some owned and in many cases under concession (around 100,000 parking spaces). This is complemented with rental assets and management assets for third parties. However, they all provide public, long-term service. In short, Saba's vision is industrial.

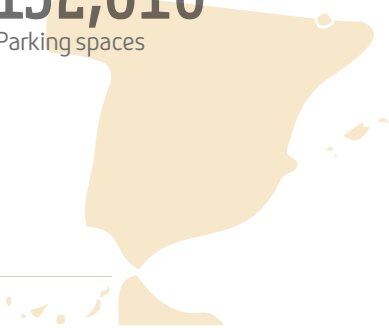


Saba's assets

Spain

132,816*

Parking spaces



Italy

27,907

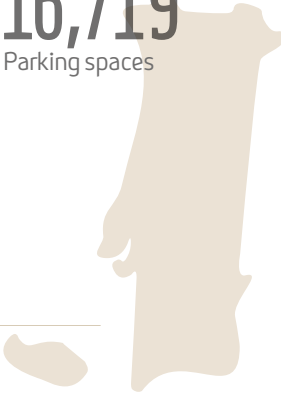
Parking spaces



Portugal

16,719

Parking spaces



Chile

17,728

Parking spaces



195,170**

TOTAL PARKING SPACES

368

CAR PARKS

2016 year-end figures

[*] Includes parking spaces managed by Saba in Andorra (291 parking spaces rented).

[**] Includes parking spaces for short stays, rental, concession for use and purchase. Motorcycle parking spaces not included.

Mission, Vision and Values

Saba is inspired by and bases itself on its Mission, Vision and Values to set up the guiding principles of management throughout the Group.

Mission, our raison d'être

Responding to the infrastructure needs for the mobility of people and goods, harmonising the satisfaction of customers, shareholders and employees by developing society.

Vision, our goal

Being a benchmark and leading operator in the field of infrastructure management and public services, via:

CONTINUOUS, SELECTIVE
GROWTH THAT AIMS TO BE
PERMANENT

EFFICIENT MANAGEMENT
AND ADMINISTRATION

EXCELLENCE IN
SERVICE QUALITY

DIALOGUE AND
COMMITMENT TO INITIATIVES
SEEKING OUT SOLUTIONS FOR
LOCAL INFRASTRUCTURE
NEEDS

Values, how we act

CREDIBILITY
DIALOGUE
AND COLLABORATION

CUSTOMER
SERVICE

TRUST
IN PEOPLE

EFFICIENCY
PROACTIVITY AND
RESPONSIBILITY

Corporate Governance and transparency

Saba maintains the will to reinforce transparency, efficiency, responsibility and sustainability as the basic pillars guiding the actions of the company which are channelled to the whole organisation via its governing bodies. In this sense, since Saba was created in 2011, its governing bodies have maintained management and supervisory monitoring of the company as main lines of action, its CEO taking on the responsibility for its daily operations. Everything has one common denominator: the belief that companies must be managed properly and be an active part of the different locations where they operate, of their growth and ultimately, their progress.

The company works constantly to implement the best corporate governance practices with a two-pronged approach. Firstly, it ensures strict compliance with guidelines and, secondly, it provides an integrated security and value system for the entire structure of the organisation and,



just in the same way, its stakeholders. This is why Saba is still interested in new changes such as those introduced by the new Good Governance Code, approved in 2015. This code gathers new approaches arising in a period when the economic and financial crisis forced standards, values and practices, among other things, to be reviewed in order to respond to citizens' demands for honesty and transparency.

Crime Prevention Handbook

Saba gets the entire organisation involved with the best practices of good corporate governance, and has set up communication channels with the Mission, Values, Code of Ethics and the business and development strategy. We are strengthening interaction with stakeholders, enabling us to obtain constant feedback and align the performance of Saba's activity with expectations in areas such as quality, information and transparency.

Likewise, the push in 2016 for the Crime Prevention Handbook has been completed in 2017, with the final approval given by the company's Board of Directors. Since 2011, Saba has gradually implemented a series of crime prevention measures:

- Approval of the Code of Ethics and its extension to the Group's subsidiaries.
- Distribution of the Code of Ethics to the entire staff of Saba.
- Creation of the Ethical Channel (complaints channel).
- Constitution of the Ethics Committee.
- Constitution of the Crime Prevention Commission.



The Handbook approved in 2017 addresses the latest legislative changes in criminal matters, based on existing control systems and those that, as a result of the revision carried out due to article 31 of the Criminal Code, have been reinforced or introduced in Saba with the aim of preventing crimes being committed within the Group. The company will now ensure, through the Ethics Committee, that it establishes the appropriate means of coordination in countries where it operates, thus providing homogenisation and coherence to the dissemination of good practices in Saba.



The main objectives of the Crime Prevention Model are:

- To establish a system of prevention and control aimed at reducing the risk of crime.
- To provide an explicit and public record of Saba's unequivocal condemnation of any type of behaviour which is illegal and/or contrary to the ethical principles that are considered key values of the Saba group.
- To establish adequate control measures that allow Saba to prevent crimes being committed.
- To supervise the controls implemented in order to verify their adequacy.
- To periodically update the Model, whether due to organisational changes within Saba or as a consequence of changes in current legislation.
- To raise awareness, among the Governing Body, Saba executives and all employees, of the importance of complying with the Crime Prevention Model and of the ethical principles contained in the Saba Code of Ethics.
- To provide appropriate training to disseminate the Prevention Model.

Governing Bodies

Board of Directors

President	Salvador Alemany Mas
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Vice-President	Pedro del Corro García-Lomas (on behalf of Nueva Compañía de Inversiones, S.A.)
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Chief Executive Officer	Josep Martínez Vila
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Members	Estefanía Collados López de María Juan Claudio Abelló Gamazo (on behalf of Viana Spe, S.L.) Fernando Ortiz Vaamonde (on behalf of Fortuny Capital Advisory, S.L. previously Ruhrheim, S.L.) Guido Lucio Mitrani (on behalf of European Parking, B.V.)* Fernando Elío Dolz de Espejo (on behalf of ProA Capital de Inversiones S.G.E.C.E.R., S.A.) María Dolores Llobet María José Vilarasau Salat Oscar Valentín Carpio Garijo** Josep Manuel Basáñez Villaluenga Alfredo Tennenbaum Casado (on behalf of MiralverSpi, S.L.)
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Non-Exec. Secretary	José Manuel Martín García
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Non-Exec. Vice-Secretary	Carlota Masdeu Toffoli
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(*) In December 2016 he replaced Jesús Olmos Clavijo.

(**) In March 2017 he replaced Luis Rullán Colom.

Executive Committee

President	Salvador Alemany Mas
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Vice-President	Alfredo Tennenbaum Casado (on behalf of MiralverSpi, S.L.)
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Members	Estefanía Collados López de María Josep Martínez Vila Fernando Ortiz Vaamonde (on behalf of Fortuny Capital Advisory, S.L. previously Ruhrheim, S.L.)
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Non-Exec. Secretary	José Manuel Martín García
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Non-Exec. Vice-Secretary	Carlota Masdeu Toffoli
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Management Team

President **Salvador Alemany Mas**

Chief Executive Officer **Josep Martínez Vila**

Car Park Division Spain **Jordi Díez**

International Car Park Division **Josep Oriol**

Economics and Finance **Josep Maria García**

People and Organisation **Clara Alonso**

Technology and Systems **José Antonio López**

Technical Director **Amadeu Martí**

General Secretariat
and Legal Department **Carlota Masdeu**

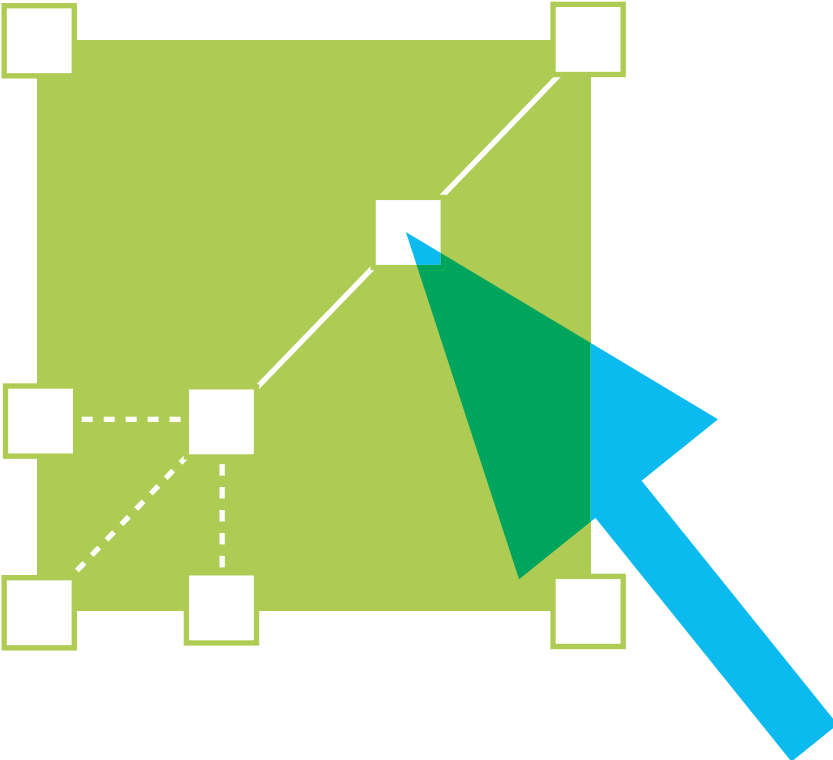
Business Development,
Planning and Control **Miguel Ángel Rodríguez**

Risks, Efficiency and Projects **Joan Viaplana**

Communication and
Institutional Relations **Elena Barrera**



2011-2016 Progress



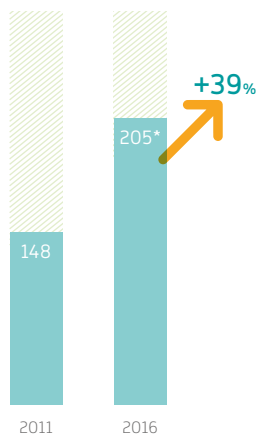
In 2016 Saba Infraestructuras closed a period in which it had gradually turned its attention to the growth of its car park activity, with the progressive divestment of the logistics park business which was completed in October 2016 with the final sale. Growth and turnover of assets have been part of the company's strategic plan since its inception, with the conviction of achieving a first-rate international positioning.

If in 2011 the main focus was the re-founding project, 2016 constituted the culmination of a first phase in which the company's philosophy and way of being have led us to transform the company internally and thus increase the Group's operational efficiency, develop active contract management and seize growth opportunities, decisively implementing technological and commercial transformation initiatives that make Saba a benchmark in the sector. All of this while focusing on customer service quality as the driving factor.

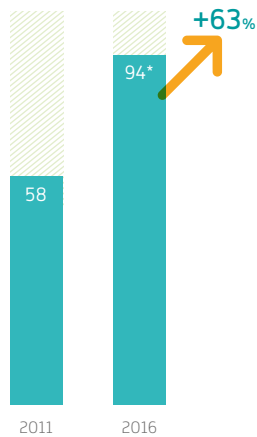
Financial management figures

Does not include the logistics park business

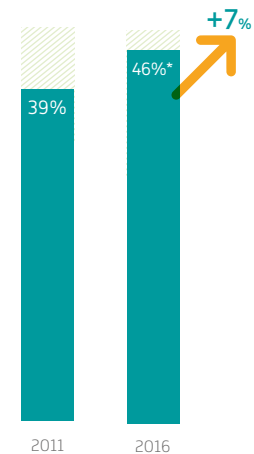
Revenue / € millions



EBITDA** / € millions



Margin



[*] Management scope excluding capital gains on divestments of logistics assets.

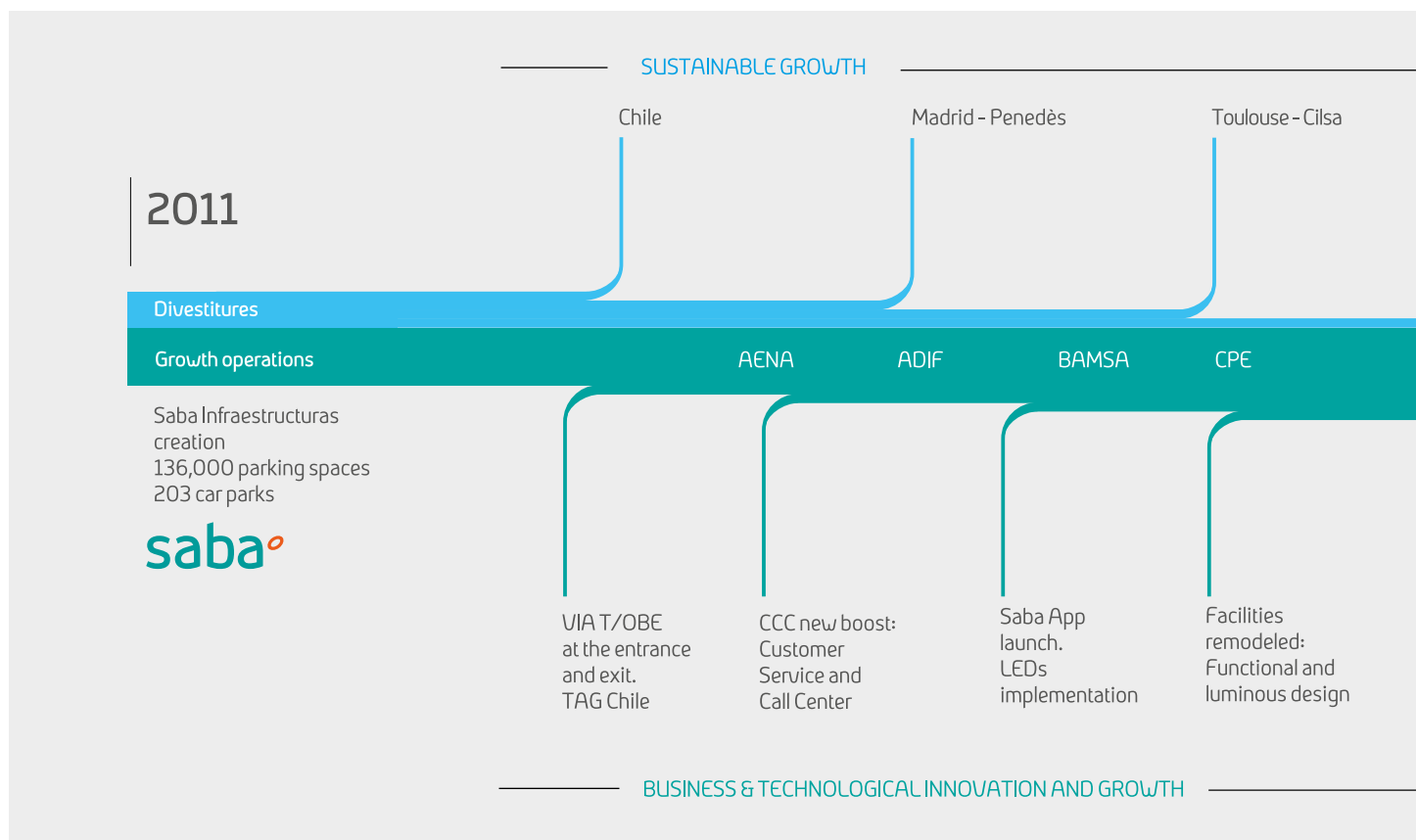
[**] EBITDA proforma: operating profit +/- disposals result + repayment provision.

2011: proforma consolidated figures for the 12 months of the year.

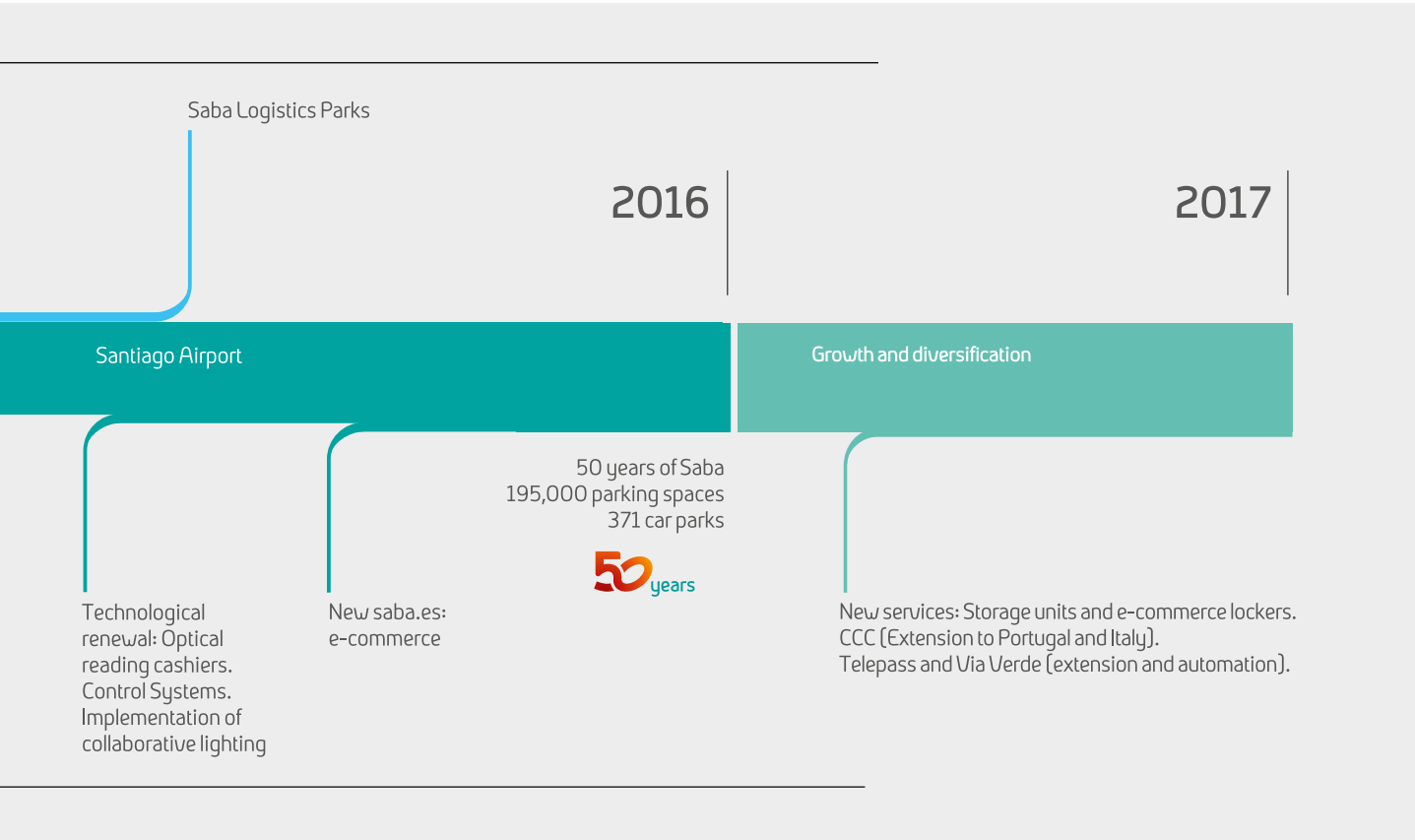
Key factors in Saba's journey since 2011

The company's salient figures in 2016, its progress since 2011, are a reflection of the strategy designed and executed by Saba that has as its main lines of action:

- **An increase in the Group's operating efficiency.** Saba's transformation since 2011, with a qualitatively and quantitatively significant increase in scope in an initial context of deep economic crisis, has been achieved simultaneously with an improvement in profitability in terms of EBITDA on income—from 39% in 2011 to 46% in 2016—thanks to a combination of revenue management, cost reduction and new business.



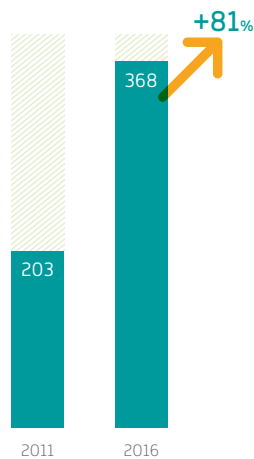
- **Commercial and technological transformation.** Necessary to stay ahead of the curve with regard to other companies in the sector and to implement solutions that interact with customers and meet their needs directly and efficiently. Faced with a technological, interconnected, efficient and continuously changing reality, Saba's transformation must be driven by this differentiation, added value, quality of service and new products.
- **Divestment in logistics parks.** Between 2011 and 2016, Saba carried out four successive divestment operations, which totalled €300 million in shareholders' equity, thus maximising the value of this business line and facilitating key operations in Spain and Portugal, and also boosting Saba's capacity in the car park business.



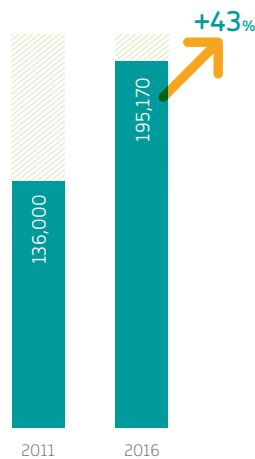
- **Financial structure optimisation.** The refinancing operation in 2014 and continuous work in this area have succeeded in preparing this structure in the light of Saba's financial forecasts, while maintaining solvency and sustainability and minimising the cost of debt. In short, Saba has successfully increased its size, financial resources and time horizon necessary to face a new stage of growth.
- **The management of contracts for the current portfolio.** With an active dynamic that aims to increase concession periods or income. In 2011 - 2016, in terms of EBITDA complete and renewed, the success rate exceeds 75%.
- **Growth.** The awarding of the Aena, Adif, Bamsa and CPE contracts has brought about a radical change for Saba, not only in terms of size but also because of the complexity involved in the integration of structures and equipment. These four major operations have resulted in an addition of 189 centres and 102,000 parking spaces, with a cumulative investment of 400 million euros. In addition, Saba won 33 new contracts between 2011 and 2016, which account for 23,000 parking spaces.

Activity and accrued investment

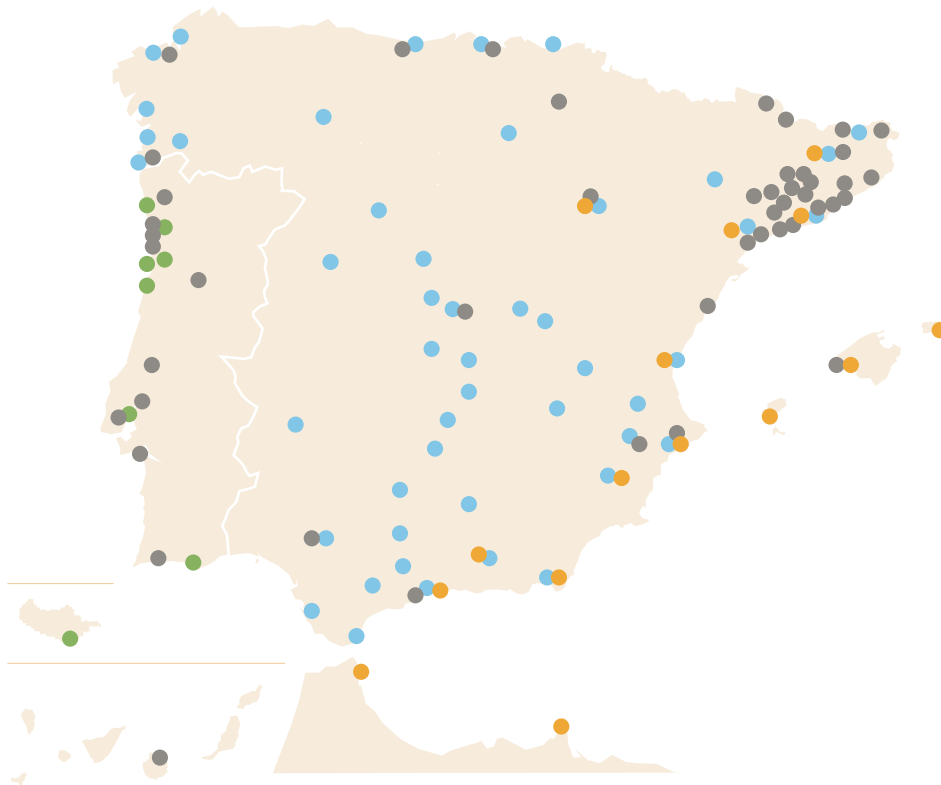
No. of centres



No. of parking spaces



Significant growth operations



- Saba + Bamsa car park network
- Aena car parks ✈️
- Adif car parks 🚗
- CPE

AENA

57,000 parking spaces

Management contract /5 years

ADIF

22,700 parking spaces

Rental agreement /10 years
Investment

€140M

BAMSA

12,555 parking spaces

Concession contract /25 years
Investment

€232M

CPE (PORTUGAL)

9,900 parking spaces

Average life/29 years
Investment

€25M

Activity of the Saba group



Operational management

In 2016 Saba focused definitively on its car park business. Since its re-founding in 2011, the company has set in place initiatives in this area to distinguish itself as one of the leading international players in the industry. During these five years, Saba increased the number of assets it manages by 81%, up to 368 car parks, and its parking spaces by 43%, up to 195,000.

The expectations set in 2015 regarding the recovery of the car park business have been confirmed in 2016. Globally, Saba recorded a 2% increase in activity, with a notable improvement in the Spanish market, where the increase was close to 3%. There was also a positive performance in Italy, which posted its best results in several years. Portugal, likewise, demonstrated strong results with the consolidation of CPE car parks, acquired in 2015.



368

Car parks

195,170

Parking spaces



5

Countries of operation: Spain, Italy, Portugal, Chile and Andorra

79

Millions of short-stay hours (no management)

+9%



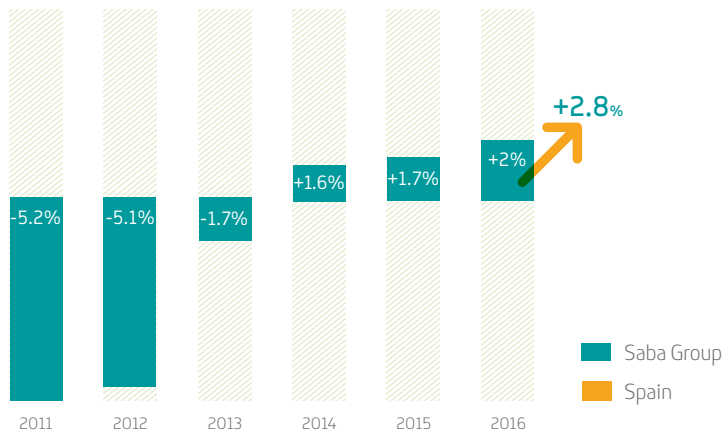
42,834

Subscribers (no management)

+14%



Comparable activity 2011-2016



The positive trend was also reflected in other Saba key indicators, such as the subscriber base, which witnessed double-digit growth (+14%) in 2016. The behaviour of macroeconomic and consumption variables, together with an appropriate and proactive commercial offering also resulted in an increase in the number of short-term stays, which increased by 9% compared to the previous year.



Growth, a challenge for the future

New operations in Chile, Portugal and Spain

Saba has strengthened its position as the leading operator of car parks in Chile, increasing by 39% the number of parking spaces managed in the country during the last year. In total, the company manages nearly 18,000 parking spaces distributed among the cities of Santiago de Chile, Concepción, Valparaíso and San Bernardo.

In Santiago, Saba was awarded management of the car park at Arturo Merino Benítez airport, South America's fifth busiest airport infrastructure and the company's first foray into this sector outside Europe. The contract, with a duration of three years, covers the operation of 4,500 parking spaces during a first phase, although these will increase to a total of 5,500 after the extension of the new terminal.

Also in Chile, Saba ventured for the first time into the regulated parking sector when it was awarded the central zone of the municipality of San Bernardo, located 25 km away from the capital, Santiago. This contract for 500 parking spaces over the next four years establishes Saba as a leader in the management of both *off-street* and *on-street* parking.

In 2016, Saba Portugal consolidated the CPE business, a company that it acquired at the end of 2015, resulting in a quantitative increase in centres and parking spaces, and faced the additional challenge of implementing a new management model. The acquisition of CPE doubled Saba's presence in the country, integrating 19 car parks and 8,000 parking spaces.

All in all, the commitment to growth in Portugal has only intensified over the past year with the award for the concession of the car parks at the Estádio Universitário in Lisbon, and the Eça car park in Póvoa de Varzim, in addition to the car park lease contract in Lota, also in Póvoa de Varzim. The three operations involve 1,100 new parking spaces. Saba currently manages a total network of 31 car parks and 4 regulated areas in Portugal in 15 cities, with over 16,700 parking spaces.

+39%

Parking spaces in Chile

1,100

New parking spaces in Portugal

In Spain, after a five-year phase in which the Aena, Adif and Bamsa operations were carried out, which meant the incorporation of 189 car parks and 102,000 parking spaces, Saba concentrated on bolstering the management of these large accounts and continuing to explore the market in the search for new opportunities.

As a result of this strategy, the company signed the Amestoy car park concession contract, in Castro Urdiales, during the last quarter of the year. Saba will manage the 750 parking spaces of this facility for a period of 30 years after winning the bid from the Ministry of Public Works and Housing of Cantabria last summer. In Catalonia, Saba completed the purchase of the Montserrat car park in Mataró. With this facility comprising 157 parking spaces, the company expands its presence in the town with six car parks and 1,200 parking spaces.

In addition, Saba was awarded the lease for the Virgen del Rocío station car park, in Seville. The contract, lasting eight years with the possibility of four annual extensions, will allow Saba to continue strengthening its position in the Andalusian capital, where it manages six car parks.

Remodeling facilities

Focused on excellence in service quality

Saba has always chosen to differentiate itself from its competitors based on three hallmarks: Commercial and technological innovation, efficient asset management and the desire to offer the best possible service to the customer. This last aspect has been the focus of the company's activity over the last year and will continue to be the case with the idea of establishing Saba as an international leader in the sector.

The company is immersed in the complete remodelling of its infrastructures. In 2016, 25 relevant actions have been undertaken and this figure is expected to increase to 31 renovated car parks by the end of 2017. Special emphasis has been placed on redefining parking spaces—wider whenever possible—and paintwork. This increases the luminosity and the feeling of comfort.

25

Renovated car parks
in 2016

12,000

Parking spaces
in 2017

Collaborative lighting / LED lighting



Wider spaces / Modern and clean image



Efficient and intelligent lighting: Introduction of collaborative lighting

In line with improving customer experience, Saba is progressively installing a new vehicle guiding system (VGS) in its car parks—LED lights which indicate when a space is available—which incorporates additional “collaborative” lighting that illuminates the traditionally dark spots along the sides of parked vehicles.

In addition, this system, combined with the LED lighting of the central aisle and with presence detectors, allows for a suitable level of energy-efficient lighting adaptable to each circumstance.

Related to this, we cannot forget the effort the company has made in recent years to substitute the traditional lighting in its car parks for LED lights. In four years we have replaced approximately 40,000 light fixtures in all Saba countries. This initiative, along with the different actions taken to optimise and monitor management, has resulted in a 50% reduction in power consumption.

New VGS with collaborative lighting

28

Car parks



The CCC, a gateway for the customer

The number of connected car parks and their commercial role grows

Saba's Customer service and Control Centre (CCC) continues its pioneering role beyond the remote management of car parks. In 2016, it received 39,000 requests related to sales activity and customer support through its various communication channels. This represents a growth of 56% over the previous year.

In addition, it served more than 950,000 intercom calls from car parks, resolving all kinds of incidents and operating remotely, seven days a week, 365 days a year. The CCC not only improves the level of customer support, but it is now a veritable *call centre* with a commercial outlook. It is a differentiating element that will continue its momentum in 2017 extending its coverage to the car parks in Portugal and Italy.

Electronic access and payment systems

Deployment in all countries

Expanding the implementation of VIA T to the entrances and exits of our car parks has been a constant priority for Saba since in 2012 we pioneered the installation of this international dynamic payment system. In Spain, 68 car parks have VIA T, which speeds up the entrance to the infrastructure, saving time and fuel.

With the aim of leveraging the advantages of VIA T in the rest of the countries where the company operates, Saba has agreements with motorway concession companies such as Atlantia (Italy), Brisa (Portugal) and Autopista Central (Chile) for deploying Telepass, Via Verde and TAG, respectively, in its car park network.

Spain

57%

of the network
connected to the CCC

Italy and Portugal

Implementation in

2017

Spain – VIAT

- Available in 68 car parks.
- 6.7 million movements in 2016 (+18%).



Italy – Telepass

- Implementation at Brindisi airport (2017).
- Collaboration agreement with Atlantia to develop new services (2017).



Portugal – Via Verde

- >50% of use in the Saba Portugal network.
- Collaboration agreement with Brisa to incorporate new marketing policies (2017).



Chile – TAG

- 104,000 subscribers.
- Variable pricing according to the customer at Clínica Las Condes (2017).



Technological and commercial transformation

Faced with a technological, interconnected, efficient and continuously changing reality, Saba's transformation must be driven by this differentiation, added value, quality of service and new products to become the benchmark. As an example, one of Saba's top-priority objectives is the digitalisation of its business. In order to make progress in this area, it is essential that we renew the Group's commercial strategies and adapt them to the new needs of users. Throughout 2016, Saba strengthened its digital channels to offer a better experience to its customers and to make it easier for them to access their products through online channels. Actions that we continue to pursue in 2017.

There has also been progress in the technological transformation of the facilities themselves, with the renewal of control systems and the implementation of QR technology in substitution of the magnetic strip. Saba is thus following its principal lines of action to stay ahead of the curve with regard to other companies in the sector and to implement solutions that interact with customers and meet their needs directly and efficiently.

New website

The new website, which became operational in August 2016, is one of the core tools to boost the sale of online products. The new site—which features a completely revamped, responsive design—allows users to purchase about fifteen products and subscriptions, locate the car park that best suits them and reserve parking spaces on the Saba network.

Estimates for the first year of operation of the website point to more than 610,000 visits and a total of 9,000 transactions.



Control Systems

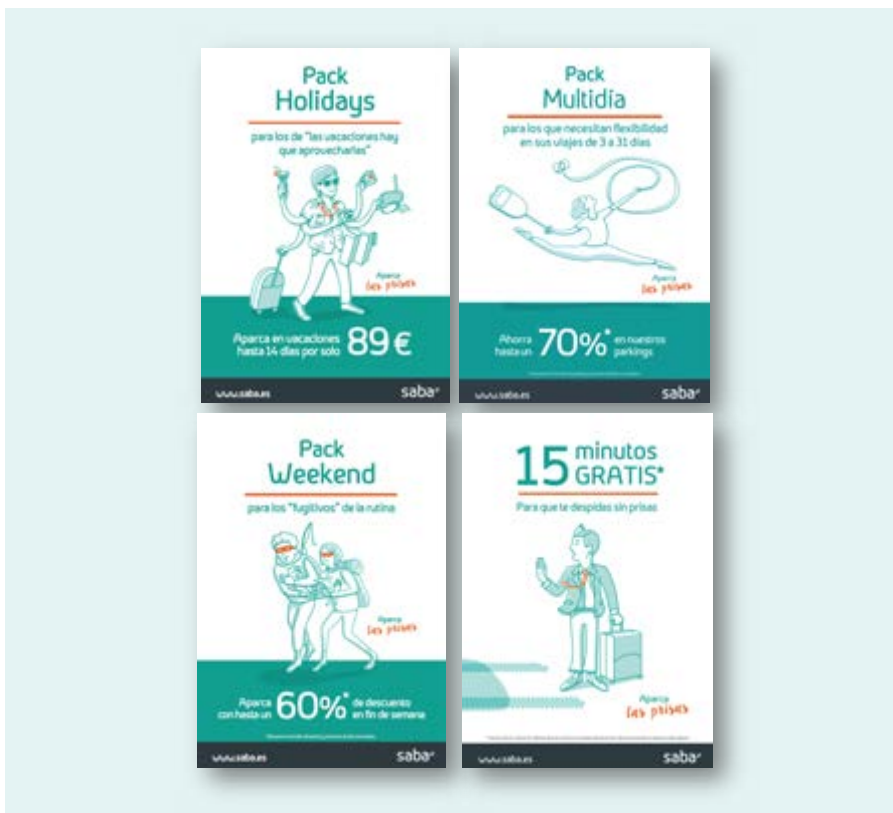
Since 2015, Saba has bolstered the renewal of the management, charging and control systems throughout its car park network, with equipment that enables the implementation of technology for optical payments through QR codes, the expansion of the company's online product range (in addition to facilitating the discounts offered in collaboration with shops near to the car parks), and a greater number of remote operations.

In 2016, the systems technology was updated throughout the Saba Barcelona Bansa network, adding new functionalities to car park operations. This initiative builds on one previously carried out in 100 payment machines in 39 Adif network car parks and will be completed during 2017 with the renewal of equipment in Spain, Italy and Portugal. In total, more than 115 car parks in the network as a whole will have new technology by the end of the year.



Commercial restructuring

Saba is committed to commercially exploiting its key accounts. During 2016, one of the biggest endeavours was undertaken throughout the Adif network, with a new commercial policy that caters to the needs of different customer segments, with new products, and adapts the commercial offering to new consumer habits, also contributing to improving mobility management. These new products aim to attract new customers from the pool of long-distance travellers (holiday packages) and weekend travellers (special offers). Likewise, the commercial review includes changing rates in keeping with the market and thus speeding up movements in the car park itself and in its surroundings, avoiding congestion and promoting sustainable mobility, one of Saba's lines of action.



A new concept of parking

The new Saba website and app are two of the key catalysts for the digitalisation of the company. Through these tools, users can find the car park that best fits their needs, buy Saba products and receive a QR code to enter and exit the car park. They can do all this using only a *smartphone*, a process that is unique in the sector.

NEW COMMERCIAL AND CUSTOMER EXPERIENCE

PLAN



FIND



PAV
AND SAVE



ACCESS
AND EXIT



The Saba Barcelona Bamsa network leads change

Saba fulfills its commitments—deriving from the award of 60% of Bamsa in 2014—to improve facilities and to invest in technology. At the end of 2016, the entire Saba Barcelona Bamsa network, currently composed of 19 car parks in the centre of Barcelona, was using the new management, payment and control systems, which allow access to car parks using QR codes and reservations of parking spaces through the internet. In the future, Bamsa will have up to 26 car parks in the city centre, with more than 11,600 parking spaces.



Sustainable mobility

As a leader in its sector, Saba has the responsibility to contribute to the implementation of sustainable mobility solutions in the countries in which it is present. Throughout 2016, a number of initiatives were launched to reduce congestion in urban traffic, reduce polluting gas emissions and fuel consumption in cities, and ultimately make urban mobility more efficient. All the actions carried out aim to help in the construction of inclusive, safe, resilient and sustainable cities and communities, while transforming Saba car parks into true centres of intermodal mobility.

Electric vehicles and carsharing

Saba maintains its commitment to the electric vehicle. In 2016 Saba had a total of 154 electric charging stations throughout its car park network, 4% more than in the previous year.

In addition, the Saba and Saba Barcelona Bansa networks have 108 charging stations for electric *Bicing* in Barcelona, deployed thanks to a collaboration agreement with the municipal public company BSM (Barcelona de Serveis Municipals).

Moreover, Saba offers its customers a carsharing service in Spain and Italy, specifically a total of 140 cars in Spain and more than 40 in Italy, mainly in Rome.



Electric charging stations in the Saba network

Spain 78

Italy 50

Portugal 26

Total 154



Smart pick-up windows for e-commerce products

So-called “last mile” distribution is one of the critical points in *e-commerce logistics*. Thanks to the size of its network and its capillarity in cities, Saba can offer efficient solutions for delivering the final product to buyers through smart pick-up windows that facilitate the delivery and the collection of items. After a pilot test in Chile and the launch of the service in Italy in the car parks of Milan, Bologna and Venice, the deployment of a first test in four car parks in Barcelona is imminent with subsequent implementations planned for more than 40 car parks throughout Spain. We are currently studying the possibility of implementing this service in the Portugal network.

On another note, in 2017 Saba will carry out its first experiences in storage units, and will continue with initiatives in urban microdistribution.



The “Saba model” of sustainable mobility

During 2016 the company participated in various forums, among them the Mobile World Congress and the Smart City Expo World Congress, to explain its model of sustainable mobility.

- Mobile World Congress: Saba presented its vision of car parks as urban hubs in which parking and payment is comfortable, easy and intuitive thanks to an intelligent use of technology.
- Smart City Expo World Congress: The event served as a launching pad for the new business website. In addition, Saba gave a talk entitled *Digital Transformation for sustainable urban mobility* and presented the company's new innovation strategy.



Economic and financial information

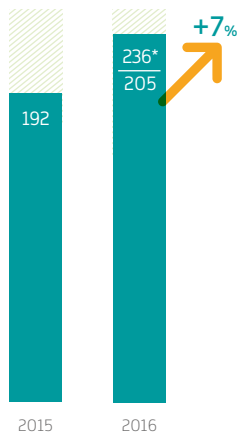


At the close of 2016, operating income from Saba's assets under management stands at 236 million euros, while EBITDA totalled 124 million euros. Without taking into account the contribution of logistics parks and the impact of divestments—in other words, in terms of the car park business—ordinary income would be 205 million euros and EBITDA would be 94 million euros, with a 46% margin, which has grown in recent years and is the highest in the sector among large companies worldwide. Saba's salient figures reflect, on the one hand, this good business performance and, on the other hand, the efforts made by the organisation as a whole to increase the operational efficiency of the business, to implement initiatives that allow the company to become a leader in the sector—putting special emphasis on new support systems, new technologies and energy efficiency, as well as new formulas and commercial initiatives—and to actively manage contracts, focusing on growth. Saba invested €36 million in 2016, of which 18% was for expansion.

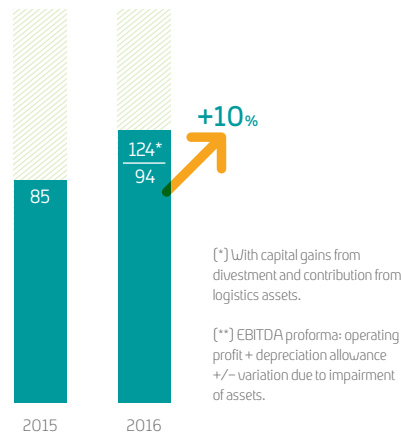
2016 financial management figures/€ millions

Does not include the logistics park business

Income



EBITDA**



[*] With capital gains from divestment and contribution from logistics assets.

[**] EBITDA proforma: operating profit + depreciation allowance +/- variation due to impairment of assets.

Income by country 2016

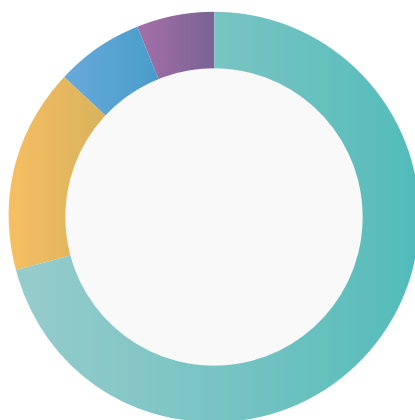
71% Spain*

16% Italy

7% Portugal

6% Chile

(*) Includes Andorra



Divestment in logistics parks

In October 2016 Saba signed a final agreement with Merlin Properties for the sale of Saba Parques Logísticos, a company that held the titles or shares of five logistics parks, for a total of €115 million. The transaction included the assets of Cim Vallès (Barcelona) and Lisboa Norte in Portugal, as well as shares in Parc Logistic de la Zona Franca (Barcelona), Sevisur (ZAL Puerto de Sevilla) and Arasur (Álava).

The sale of Saba Parques Logísticos forms part of the company's strategic plan to restructure its assets and reinforces the growth and internationalization strategy pursued by Saba in recent years. With this transaction, Saba brought to a close a period in which it has carried out four successive divestment operations, which total €300 million in shareholders' equity, thus maximising the value of the line of business and facilitating important operations such as those of Adif, Bamsa and (in Portugal) CPE, thus also strengthening Saba's capacity for growth in the car park business.

After several years successfully implementing efficiency measures focused on optimising and managing expenditure, the Group has set itself the new challenge of strengthening its traditional sources of income through a better knowledge of the customer, adapting products and service offerings to their needs and using technology as an instrument for doing so. The traditional policies of selective growth, based on profitability criteria and economic and legal certainty, as well as actions aimed at efficiently managing operations and technological innovation are the hallmarks of Saba, more so than ever before.



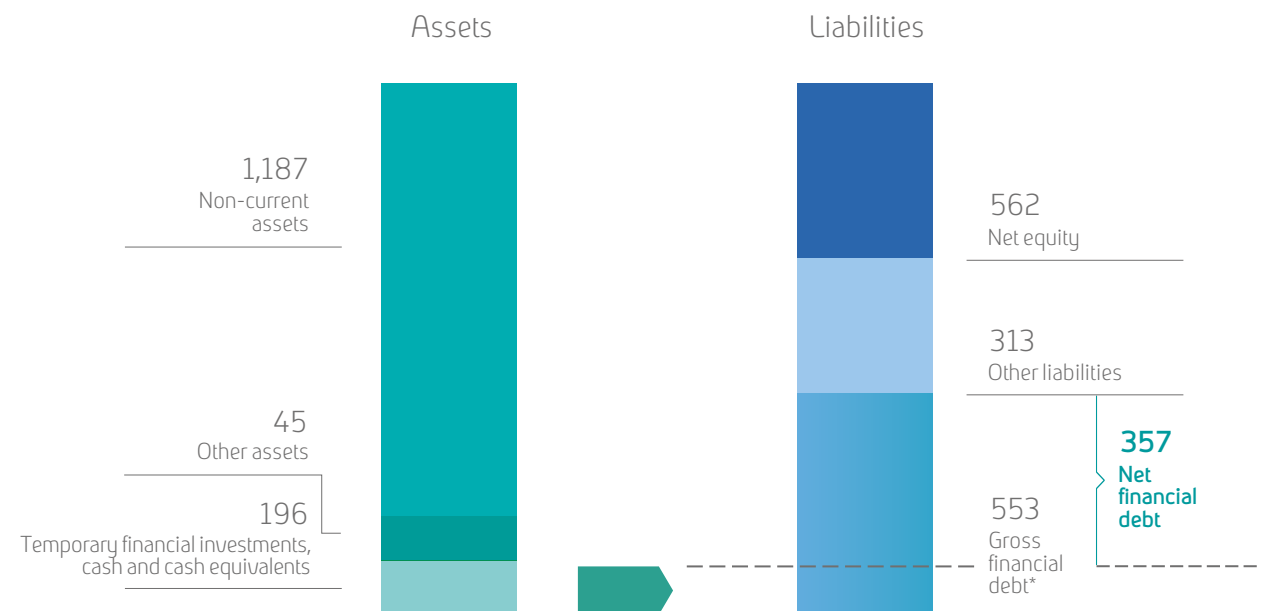
Financial situation

The financial structure of the Group seeks to limit the risks arising from uncertainty in financial markets, trying to minimise potential adverse effects on financial profitability. Throughout 2016, the company has continued to work in order to have the tools and flexibility needed to continue with its objective of growth and diversification. In this regard, the Group constantly assesses its financial structure and, in the same way, must be in a position to improve it at all times, depending on the market situation and its evolution. Saba's total assets as of 31 December 2016 came to €1.428 billion. The company's consolidated equity as of 31 December 2016 amounted to €562 million, while gross debt (countable financial debt without derivative liability) stood at €553 million with its net financial debt at €357 million.

Consolidated balance sheet

as of 31 December 2016 / Millions of €

(*) Countable financial debt, without derivative liability.



With regard to the distribution of debt, long-term debt represented more than 90% at year end 2016, while it would mature in 2021 on average. In order to minimise exposure to interest rate risks, Saba maintains a high percentage of debt at a fixed rate or at a rate fixed by hedging, approximately 56%. Therefore, it is estimated that any possible changes in interest rates would not have a significant impact on the company's accounts. The Group's weighted average interest rate at year-end 2016 was slightly above 4%.

100%

Non-recourse debt

56%

Fixed rate

Risk management

As for risk management, the Group's financial board has a policy in place to cover all significant exposure to risks (exchange rate, interest rate, credit and liquidity) as long as there are appropriate instruments and the cost of such protection is reasonable for the risks covered.

Regarding the exchange rate, Saba operates internationally and only owns assets in foreign currency in Chile. Therefore it is exposed to an exchange rate risk for operations in foreign currencies, especially the Chilean peso, as well as for investments made there. In this sense, a 10% variation in the euro/Chilean peso exchange rate as of close of business on 31 December 2016 would produce a minimal impact on the profit. The impact on equity due to differences in conversion resulting from the consolidation process was not significant.

Saba Infraestructuras has established a Risk Management Policy based on a methodology of identifying, analysing and evaluating the various business risks. Risk is understood as an event that could negatively impact on the fulfillment of the Group's strategic objectives. The methodology followed distinguishes between inherent risks and residual risks based on the impact and possibility of their occurrence. The combination of all risks is categorised according to different previously defined types, establishing in turn a degree of prioritisation, management mechanisms and action plans aimed at reducing the various risks to an acceptable level.

Among the risks it has detected as inherent and a priority are:

- **Maturity of concessions.** The incorporation of new concession contracts together with the renewal of existing ones (where Saba has the know-how and is in an ideal position to be granted these renewals) offsets this risk.
- **Regulatory.** The Saba group maintains a proactive policy aimed at providing proposals in line with the new demands that affect the sector and which involve both a viable response to those needs while also incorporating financial rebalancing measures.



- **Customer demand.** Saba pursues a policy of leveraging new sources of income, while improving traditional ones by adapting demand needs and implementing efficiency measures compatible with the quality of the differentiated service which the brand is known for.
- **Country risk.** Traditionally the Saba group has geared its geographic diversification towards territories with economic and legal stability.

Capital and treasury stock

As of 31 December 2016, Saba Infraestructuras maintains a capital of 739,037,783 ordinary shares of a single class and series, registered in book entries, of €0.10 par value each, which are fully subscribed and paid up. The Board of Directors is authorised to acquire derivatives on the company's own shares, as well as the right of first refusal. However, as of year end, the company has none of its own shares in treasury stock.

Currently Saba has around 3,500 shareholders, which represent 1.2% of the shareholding structure. The Shareholder Office is at the service of the shareholders to assist them in all matters that may be of interest to them.

During 2016, all the shareholders' questions were answered, with responses given within a maximum period of 48 hours. The suggestions received were forwarded to the Financial Board.

The Shareholder Office responded to nearly 237 queries in 2016, managed with a clear focus on service quality. Half of these queries were regarding the purchase and sale of shares and 25% were requests for information during the various general meetings of shareholders.

237

Queries responded to by the

SHAREHOLDER

Office

Shareholder
Office



www.saba.eu

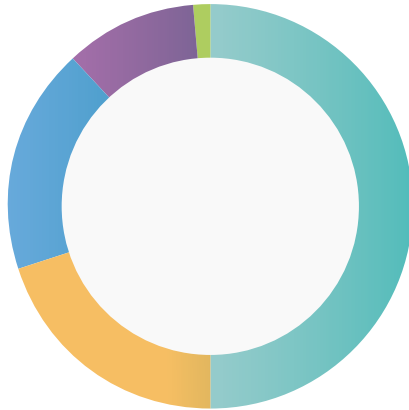
accionistas@saba.eu

+34 93 557 55 28

Saba shareholders

as of 31 December 2016

50.1%	Criteria Caixa
20%	Grupo Torreal and Officers
18.2%	European Parking BV(KKR)
10.5%	Fondos ProA
1.2%	Minority shareholders



Corporate Social Responsibility



CSR in Saba

Saba is aware that the best results are always linked to the best ways of operating. Advancing towards sustainable and socially responsible competitiveness is a challenge of excellence for top-tier companies. It is by moving towards those sustainable and socially responsible criteria that Saba will achieve the appropriate level of excellence to consolidate itself as the reference company that it is and that it aspires to continue being. Saba integrates sustainability as a factor inherent to decision making. This resolve entails its incorporation into the internal management processes, at the same level as factors such as cost-benefit analysis of projects, the cost of financing, business strategy and information technology, among other aspects.

The organisation as a whole participates and collaborates, to different degrees, in the implementation of a CSR culture in Saba. Some of its main pillars are transversality and commitment to the local communities in which Saba carries out its activity. This is done with the involvement of all the teams in the set of countries where it operates; in sustainable mobility and the quality of the service offered to the customer, as a signature of the brand; and in the environment and social and ethical aspects, as differentiating elements of the company. The integration and consolidation of CSR in the business will allow Saba to strengthen transparency and to bring the company closer to its stakeholders and to manage them better.

Human resources and labour integration

The people who make up Saba are the essential basis for development, growth and what might be called the Saba style: culture of customer service, commitment to the environment, responsibility and honesty towards suppliers, and involvement in society. Saba works to ensure equal opportunities and against discrimination because of gender, race, country of origin, religion or age.

Staff

1,408


People


89%

Indefinite contracts

Headcount distribution
by gender

Distribution of management
positions by gender

 71%
69%

 29%
31%

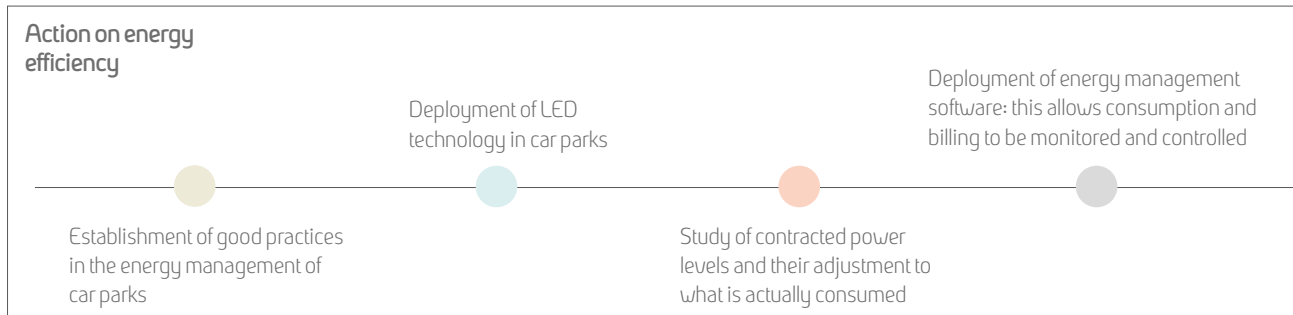
Saba gets the entire organisation involved with the best practices of good corporate governance, and has set up communication channels with the Mission, Values, Code of Ethics and the business and development strategy. We are strengthening interaction with stakeholders, enabling us to obtain constant feedback and align the performance of Saba's activity with expectations in areas such as quality, information and transparency. Likewise, the push in 2016 for the Crime Prevention Handbook has been completed in 2017, with the final approval given by the company's Board of Directors.

In this regard, another of the focuses of action relates to Saba's ongoing work towards labour integration with the signing of agreements with companies and foundations that facilitate the placement of disadvantaged groups so they can join the world of work. The capillarity and territorial penetration typical of the company's business provide this capability to try to meet demand in this area. Agreements that can be highlighted here are those with the ONCE Foundation and the SIFU Group for subcontracting auxiliary services in car parks, in these cases promoting the integration of disabled people. Currently, 3.6% of Saba's workforce in Spain is made up of people with some form of disability. Also worth underlining is the membership of the Incorpora programme, part of the Welfare Projects of "la Caixa" Banking Foundation. It is an initiative based on labour intermediation, whose aim is to facilitate integration in the job market of people at risk of social exclusion.



Energy efficiency

Saba insists on a continued effort to identify best practices in terms of energy efficiency and, in this regard, since 2011 it has carried out a series of actions that result in more savings, in the optimization of management and, ultimately, in consolidating the Saba brand as an industry benchmark operator, committed to sustainability.



Carbon footprint

Since 2011, Saba annually calculates its carbon footprint in order to determine the company's impact on climate change and emission performance. This impact is measured through an inventory that establishes operational limits in accordance with the provisions of "The Greenhouse Gas Protocol, a Corporate Accounting and Reporting Standard" and the ISO 1406 - 1:2012 guidelines.

In 2016, and with the aim of continuing to implement efficiency measures and of moving towards excellence in sustainability, Saba has voluntarily undergone, for the second year running, verification of its carbon footprint by an independent third party, in a process of transparency and a thorough analysis of the data. In this sense, total CO₂ in 2016 emissions were 12,162 t, which represents a 10% decrease with respect to 2015, a clear reflection of the effort to push forward improvements in this area, in parallel to the development and growth of the car park network.

-10%
CO₂ emissions

Saba, with the Sustainable Development Goals (SDGs)

Saba is a member of the United Nations Global Compact, supporting the ten principles promoted by this institution, a benchmark for human rights, labour rights, the environment and anticorruption. The company remains committed to making the Global Compact and its principles part of the company's strategy, culture and daily activities, as well as to being involved in cooperative projects that contribute to the wider development goals of the United Nations. Make cities and human settlements inclusive, safe, resilient and sustainable.

Likewise, it carries out its activity within the framework of the Sustainable Development Goals (SDGs) of the United Nations, especially those concerning action for the climate, in line with action on energy efficiency, and concerning sustainable cities and communities, with the development of solutions in the field of urban mobility.



Global Pact Network Spain
WE SUPPORT



Transforming cities and links to the region

Saba turned 50 in 2016. Half a century after the first concession in Barcelona, the transformation of Saba has been as extensive as the transformation of cities: Fifty years of cities' transformation translate into fifty years of continuous development for Saba—continuous commercial and technological restructuring and consolidation of a long-term project geared toward high-quality service and sustainable mobility. Concessions, public/private partnerships and links to the local area are in the company's DNA, enabling appropriate dialogues to be set up with different cooperating actors—administrations, institutions, people—to meet their needs and implement and develop progressive formulas, all thanks to a committed staff.

Saba will continue on its path towards sustainability and corporate responsibility and shall be a fully engaged participant in the progress of society and the cities it has been involved with since 1966. It is within this framework that Saba establishes agreements and collaborations with different institutions which reflect the company's objectives in matters such as the environment and the protection of disadvantaged groups. These collaborations include agreements with the Roger Torné Foundation, the Plant for The Planet Foundation and the Pere Tarrés Foundation. Saba also connects with society through initiatives such as the Professional Life Project, promoted by the Barcelona City Council, among other institutions, aimed at supporting academic and professional guidance at the service of students and faculty of educational centres.

Environment



Childhood



Academic and professional
orientation





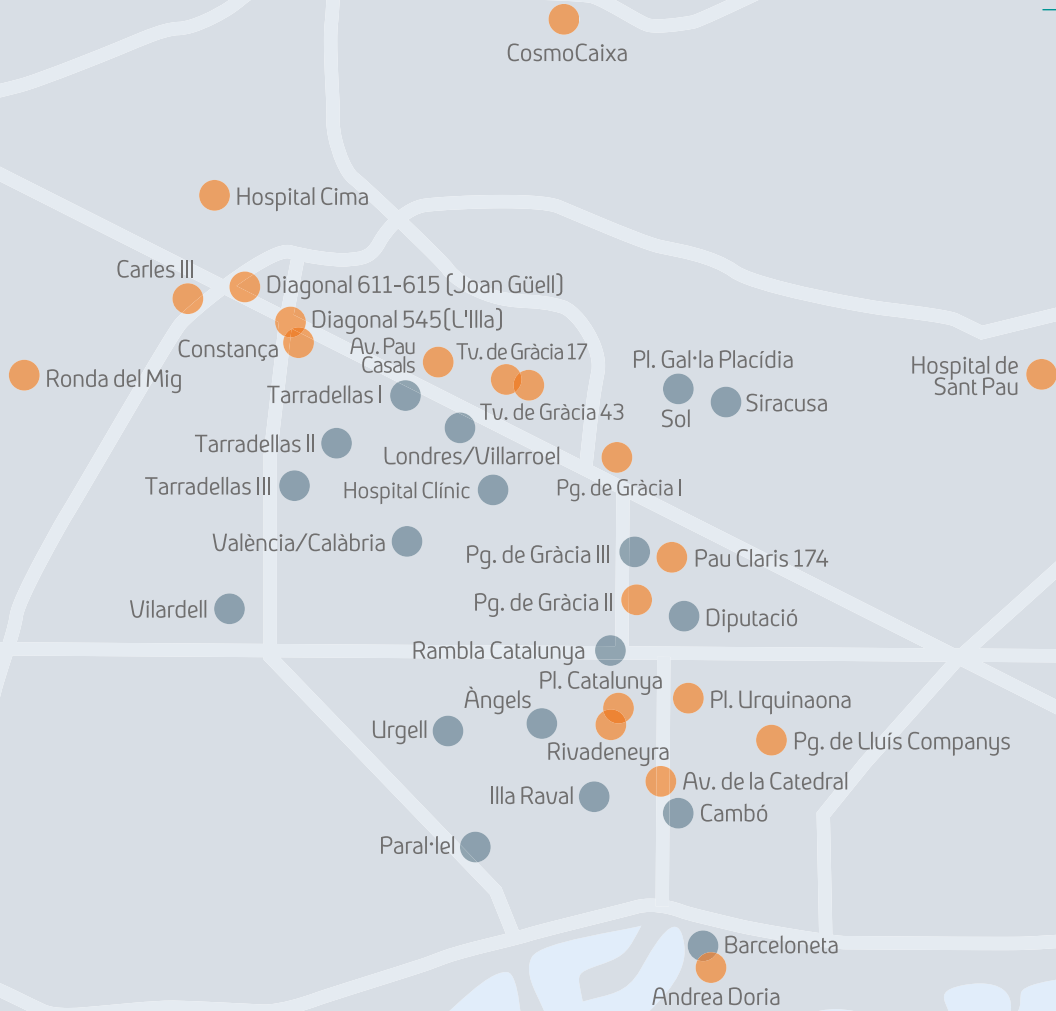


The background features a dark teal color with several lighter teal, angular shapes that resemble stylized rays or abstract architectural elements. These shapes are primarily located on the left side and extend towards the center, creating a sense of depth and movement.

Presence

Barcelona city

- Saba Network
- Saba Barcelona Bamsa Network



Catalonia

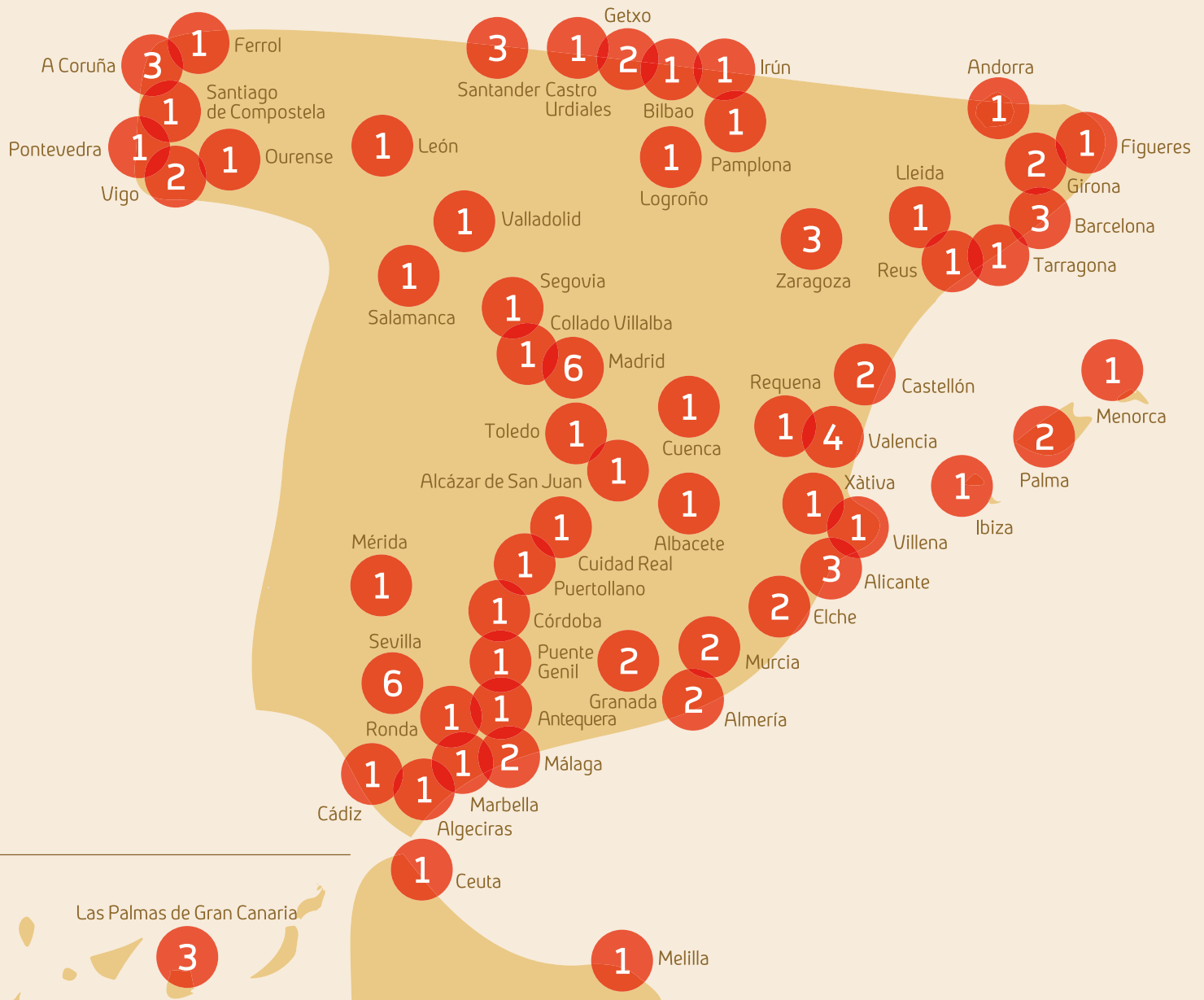


(* Only car parks in the Saba network are included.)

The Saba, Adif and Aena networks

Spain and Andorra

Spain	Ceuta Ceuta** ●	León León ●	Pontevedra Pontevedra ●	Valencia Cabanyal ● Estació Nord ● Joaquín Sorolla - High Speed ● Valencia ●
A Coruña Pl. Palloza ● Pl. Pontevedra ● A Coruña ●	Ciudad Real Ciudad Real - Central ●	Lleida Lleida - Pirineus ●	Puente Genil Puente Genil - Herrera ●	
Albacete Albacete Los Llanos ●	Collado Villalba Villalba de Guadarrama ●	Logroño Logroño ●	Puertollano Puertollano - High speed ●	Valladolid Valladolid Campo Grande ●
Alicante Av. Maisonnave ● Alacant - Alicante ● Terminal ● Alicante-Elche ●	Córdoba Córdoba ●	Madrid Bucaramanga ● Metro Nuevos Ministerios ● Mostenses ● Chamartín ● Nuevos Ministerios ● Puerta de Atocha ●	Requena Requena Utiel - High speed ●	Vigo Guixar ● Urzaiz ●
Alcázar de San Juan Alcázar de San Juan ●	Elche Porta Morera ● Traspalacio ●	Málaga Málaga María Zambrano ● Málaga - Costa del Sol ●	Reus Reus ●	Villena Villena AVE ●
Algeciras Algeciras ●	Ferrol Ferrol ●	Marbella Puerto Banús ●	Ronda Ronda ●	Xàtiva Jàtiva - Xàtiva ●
Almería Almería ● Almería ●	Figueres* Figueres - Vilafant ●	Melilla Melilla ●	Salamanca Salamanca ●	Zaragoza Aragonia ● Zaragoza - Delicias ● Zaragoza ●
Antequera Antequera Santa Ana ●	Getxo Las Mercedes ● Romo ●	Menorca Menorca ●	Santander Castilla ● Estepona ● Santander ●	
Barcelona* Clot ● Sants ● Barcelona - El Prat ●	Girona* Girona ● Girona - Costa Brava ●	Mérida Mérida ●	Santiago de Compostela Santiago de Compostela ●	Andorra
Bilbao Bilbao Abando ● Indalecio Prieto ●	Granada Granada ● Granada - Jaén F.G.L. ●	Murcia Murcia del Carmen ● Murcia - San Javier ●	Segovia Segovia-Guiomar ●	Andorra la Vella Cèntric.ad ●
Cádiz Cádiz ●	Ibiza Ibiza ●	Ourense Ourense - Orense ●	Sevilla Pl. Concordia ● Macarena ● Torre Sevilla ● Plaza de Armas ● Santa Justa ● Virgen del Rocío ●	[*] Only car parks in the Adif and Aena networks are included. [**] Managed car park (heliport).
Castellón Pl. Cardona Vives ● Av. Rey Don Jaime ●	Irún Irún ●	Palma Sa Gerreria ● Palma de Mallorca ●	Tarragona Camp de Tarragona ●	● Saba Network
Castro Urdiales Amestoy ●	Las Palmas de Gran Canaria Multiple buildings ● Pl. de España ● Santa Catalina ●	Pamplona Pl. del Castillo ●	Toledo Toledo ●	● Adif Network
				● Aena Network



Italy



Ascoli-Piceno
Ex Gil
Torricella
Regulated Area

Assisi
Bus
Giovanni Paolo II
Matteotti
Porta Nuova
Poste
San Vetturino
Sta. Maria
degli Angeli

Bari
Guadagni
Porto

Bologna
S. Orsola

Brindisi
Aeroporto

Cosenza
IDue Fiumi
Ospedale
Tribunale
Regulated Area

Cremona
Marconi
Regulated Area

Genova
Canevari
Gaslini

Milano
Card. Ferrari
Comasina

Perugia
Elce di Sotto
Mercato Coperto
Partigiani
Pian di Massiano
Piazzale Europa
Ripa di Meana
Sant'Antonio
Pellini
Regulated Area

Pisa
Vittorio Emanuele

Rieti
Oberdan-Mazzini
Regulated Area (2)

Roma
Villa Borghese

San Remo
Alessandro Volta

Sassari
Emiciclo
Fiume
Regulated Area

Trieste
Foro Ulpiano
Ospedale
Il Giulia
Il Silos
San Giacomo
Terminal
Regulated Area

Venezia
Venezia-Mestre

Verona
Arena
Arsenale
Ospedale
P. Isolo
Università

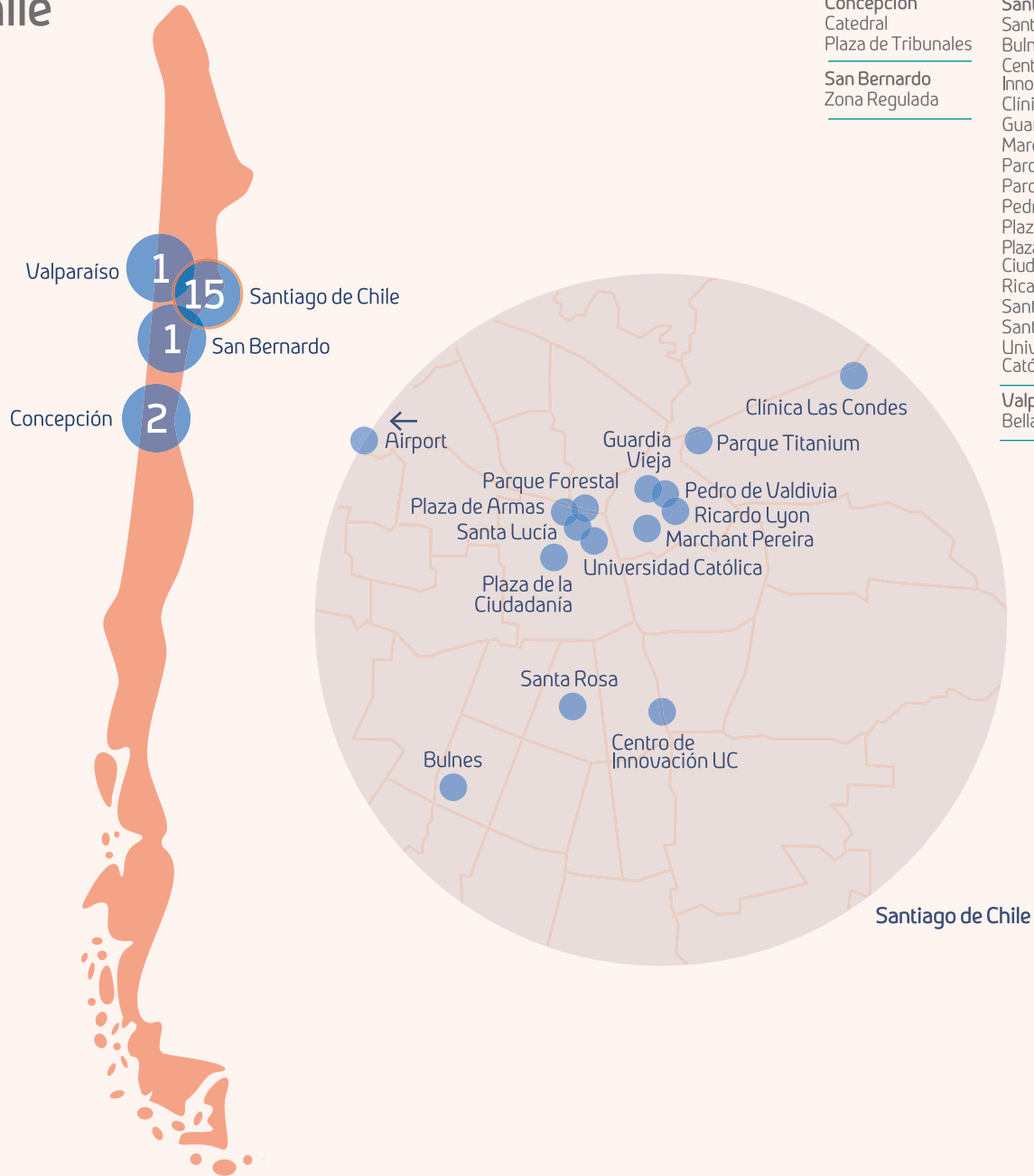
Vignola
Corso Italia
Regulated Area

Portugal



Aveiro Praça Marquês de Pombal	•	Porto Cardosas	•
Braga Hospital	•	Palácio da Justiça	•
Faro Pontinha	•	Praça Lisboa	•
Funchal Hospital do Funchal	•	Ribeira	•
Gondomar Regulated Area	•	Campo Alegre	•
Leiria Fonte Luminosa Regulated Area	• •	Casa da Música	•
Lisboa Estádio Universitário Alto do Parque Gare do Oriente Praça do Município	• • • •	Castelo do Queijo	•
Matosinhos Marisqueiras Mercado Piscinas	• • •	Córcemio do Porto	•
Portimão 1° de Maio Regulated Area	• •	Póvoa de Varzim Eça Varzim	• •
		Casino de Póvoa	•
		Lota Póvoa Varzim	•
		São João da Madeira João de Deus	•
		Renato Araújo	•
		Setúbal Regulated Area	•
		Vilafranca de Xira Hospital	•
		Viseu Hospital Viejo	•
		Mercado 21 Agosto	•
		Sta. Cristina	•
		Regulated Area	•
		● Saba Network	
		● CPE Network	

Chile



Concepción
Catedral
Plaza de Tribunales

San Bernardo
Zona Regulada

Santiago de Chile
Santiago Airport
Bulnes
Centro de
Innovación UC
Clínica Las Condes
Guardia Vieja
Marchant Pereira
Parque Forestal
Parque Titanium
Pedro de Valdivia
Plaza de Armas
Plaza de la
Ciudadanía
Ricardo Lyon
Santa Lucía
Santa Rosa
Universidad
Católica

Valparaíso
Bellavista

Parking spaces according to type of contract*

Spain**	Italy	Portugal	Chile	
132,816 Parking spaces	27,907 Parking spaces	16,719 Parking spaces	17,728 Parking spaces	195,170 TOTAL PARKING SPACES
Owned				Total Owned
4,820	1,519	681		7,020
Concession				Total Concession
54,561	19,045	9,985	5,065	88,656
Regulated Area Concession***				Total Regulated Area Concession***
6,214	6,885	1,313	495	14,907
Management				Total Management
64,598	225	3,957	12,168	80,948
Rental				Total Rental
2,623	233	783		3,639

2016 year-end figures.

[*] Includes parking spaces for short stays, rental, concession for use and purchase. Doesn't include motorbike parking spaces. [**] Includes parking spaces managed by Saba in Andorra (291 parking spaces rented). [***] Regulated Area Concession.





saba^o
LEADING
OPERATOR



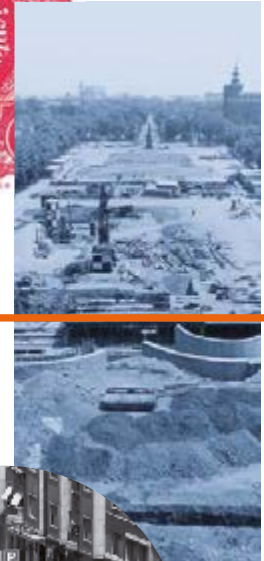


50 years of Saba

1027

Saba and cities

A timeline



1965

- Sociedad de Aparcamientos de Barcelona, S.A. (Saba) is started by a group of business and financial leaders in the city connected to the banking and construction sectors.
- José Maria Mas Sardà is Chairman and Luis Marín serves as CEO.

1966

- Assignment of the first five underground car parks in Barcelona – Gracia I, Gracia II, Plaça Catalunya, Lluís Companys and Pau Casals – representing some 4,000 parking spaces. This is the so-called "first concession".

1967

- Inauguration of Gracia I, Gracia II, Plaça Catalunya, Lluís Companys and Pau Casals.



THE ARRÁBIDA BRIDGE IN PORTO

1963

The Arrábida Bridge is inaugurated in Porto. It is one of the six bridges in the city that span the Douro River and the largest reinforced concrete arch bridge in the world at the time of its construction. It is 614.6 m long and 26.5 m wide. The engineer responsible for its design and construction is Edgar António de Mesquita Cardoso. On 23 May 2013 it was declared national monument.

1966

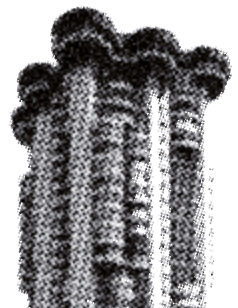
At the end of the year, the Spanish vehicle fleet – including trucks, buses, passenger cars and motorcycles – reaches 2.7 million. Barcelona and Madrid lead the ranking of "motorised" provinces at 445,726 and 423,180 vehicles respectively. In the first six years of the decade, the Spanish automobile fleet had grown by 272%.



1969

Torres Blancas building in Madrid is inaugurated, work of Sáenz de Oiza. Called "white towers" because they were lined with white marble powder mixed in with the concrete, it is the architect's first high-rise building and is considered his most accomplished work, blending rational and organic principles.

The Amusement Park of the Casa de Campo de Madrid and the Cable Car are inaugurated.





1968-1970

- With the conviction that the Saba project is viable, up to seven private car parks are purchased in central areas of Barcelona. For example, Buenos Aires-Diagonal, Girona-Diagonal and Aragó 216.

1970-1972

- "Second concession" in Barcelona is awarded, comprising car parks in Rambla de Catalunya-Gran Vía, Diputació-Llúria and Plaça Urquinaona.

1972

- Banco de Bilbao, attracted by the growth of the sector, buys Saba shares and takes control. Ángel Perdigo is Chairman and Luis Marin CEO.



1970

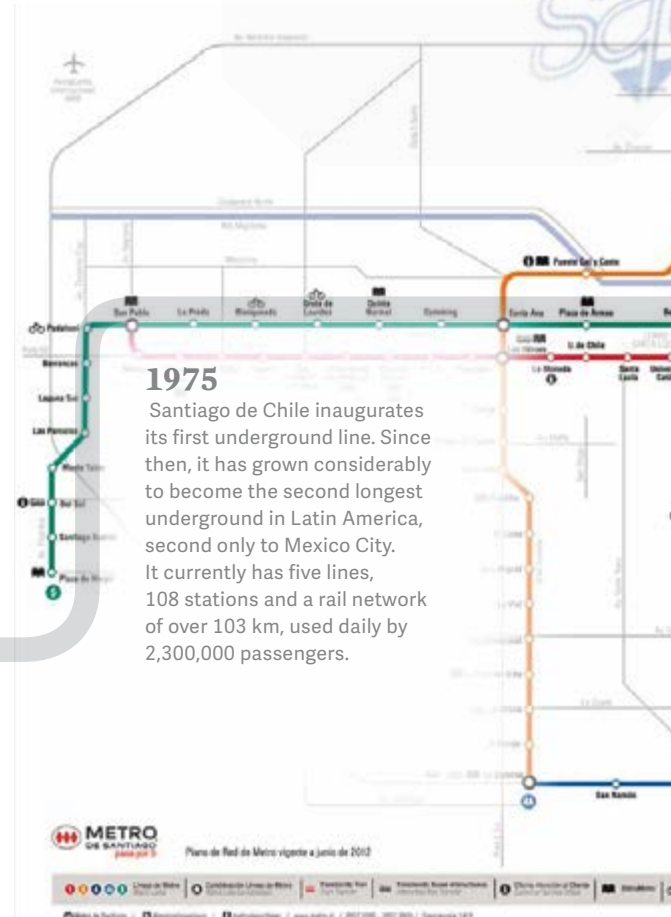
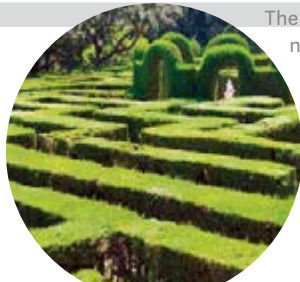
The Walden 7 project is born, an emblematic building in Sant Just Desvern (Barcelona), created by the Architecture studio directed by Ricardo Bofill. Originally called Ciudad del Espacio (Space City), it features the construction of a large number of self-managed houses to simulate a small vertical town, with houses and flats, streets, shops and businesses.



1971

The Barcelona City Council opens the Parc del Laberint d'Horta to the public. It is the oldest historical garden of its kind in the city, built on a slope of the Collserola mountain range. Started in 1794, its first phase was finished in 1808, the work of Italian architect Domenico Bagutti.

The park includes a neoclassical garden dating to the 18th century and a romantic garden dating to the 19th century.



1975

Santiago de Chile inaugurates its first underground line. Since then, it has grown considerably to become the second longest underground in Latin America, second only to Mexico City. It currently has five lines, 108 stations and a rail network of over 103 km, used daily by 2,300,000 passengers.



1974-1980

- Development beyond Barcelona. Saba explores opportunities, giving its business territorial coverage that will keep on expanding: Castellón, Mataró and Granollers (in the province of Barcelona), and Cadaqués and Blanes (in the province of Girona).

1981

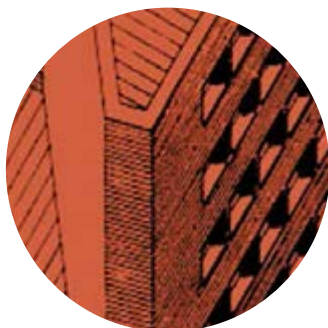
- The industrial project and long-term vision are defined. Saba continues its expansion in Zaragoza, Seville and Madrid.

1983

- In the framework of joint projects with construction companies and developers, Saba builds its own car parks in Travessera 17 and Travessera 43, in Barcelona.

1978

Inauguration of the Banco Bilbao-Vizcaya building by Sáenz de Oiza at the AZCA complex in Madrid. That same year the Bankinter Building by Rafael Moneo is also built on the Paseo de la Castellana.

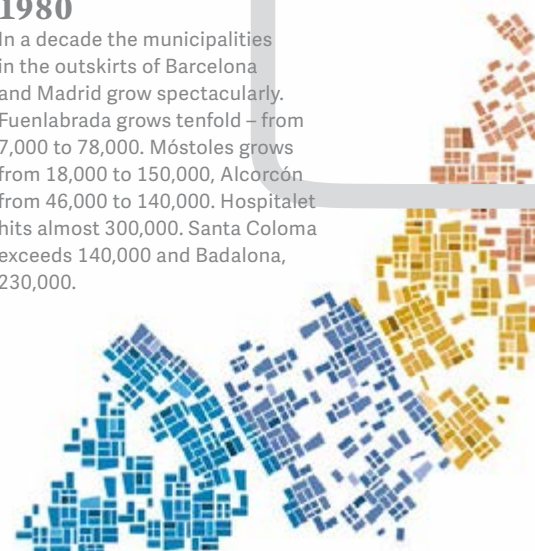


1979

The M-30 – the first ring road in Madrid – is completed. Totalling 32.5 km and an average circulation intensity of 304,423 vehicles per day, it is the busiest road in Spain.

1980

In a decade the municipalities in the outskirts of Barcelona and Madrid grow spectacularly. Fuenlabrada grows tenfold – from 7,000 to 78,000. Móstoles grows from 18,000 to 150,000, Alcorcón from 46,000 to 140,000. Hospitalet hits almost 300,000. Santa Coloma exceeds 140,000 and Badalona, 230,000.





1987

- Banco de Santander and Barna Parking (owned by Enrique Gabarró) subscribe the share increase promoted by Saba and take control of the company.
- Enrique Gabarró is appointed Chairman and Salvador Alemany is CEO.
- Saba formalises Barna Parking's merger by absorption. The operation results in the Hospital Clínic and Gracia III car parks being added to the portfolio.

1990

- After years of works and various construction projects to provide a solution for the archaeological remains found in the subsoil, the Plaça de la Catedral car park in Barcelona is inaugurated.



1989

- In full pre-Olympic era, the Barcelona City Council promotes three major operations in the field of underground car parks: the expansion of the Plaça Urquinaona car park, the expansion of the Plaça Catalunya car park and the construction and operation of a new car park in Plaça de la Catedral.

1981

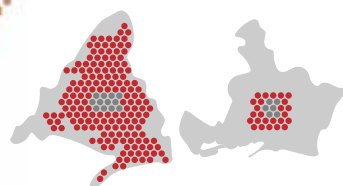
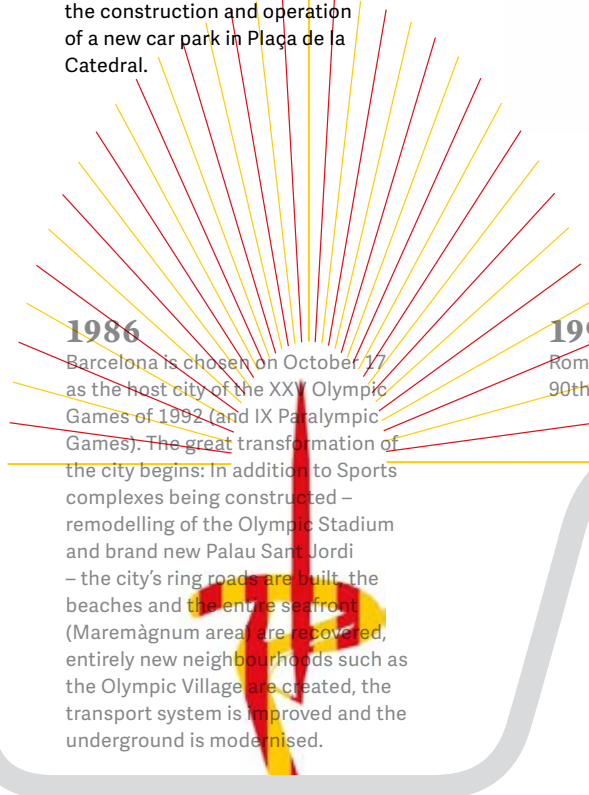
The population of the province of Madrid grows by one million inhabitants – from 3.7 million to 4.7 – between 1970 and 1981. Barcelona in turn maintains its almost constant population at 1.7 million, similar to its current population.

1986

Barcelona is chosen on October 17 as the host city of the XXV Olympic Games of 1992 (and IX Paralympic Games). The great transformation of the city begins: In addition to Sports complexes being constructed – remodelling of the Olympic Stadium and brand new Palau Sant Jordi – the city's ring roads are built, the beaches and the entire seafront (Maremagnum area) are recovered, entirely new neighbourhoods such as the Olympic Village are created, the transport system is improved and the underground is modernised.

1990

Rome, host of the final of the 90th World Cup, Italia 90.





OLYMPIC PORT OF BARCELONA



1991

- Start of a decade in which internationalisation is a key challenge for Saba. The company begins studying operations that in the course of several years would result in its expansion to Portugal, Italy and Chile.

1994

- La Caixa buys Barna Parking its stake in Saba and also acquires Banco de Santander and Banco de Bilbao shares, taking control of the company. A part of the purchase was made through the concessionaire Acesa.
- Josep Vilarasau is appointed Chairman and Salvador Alemany is ratified as CEO.
- The company assumes management of 14 Inmobiliaria Colonial car parks in Barcelona, Madrid, Alicante, La Coruña and Terrassa, among other cities.

Key facts about Saba Portugal

1998

- Saba acquires 50% of Spel from Sonae Inmobiliaria. Saba takes over management of car parks in shopping centres.

1992

Olympic Games in Barcelona. The city reclaims the sea. The new telecommunication tower of Collserola, designed by British architect Norman Foster, begins operation.



1996

UNESCO declares the historical centre of Porto – including its city walls – as Heritage of Humanity.



1998

The Universal Expo 98 takes place in Lisbon, involving 155 countries and attracting more than 10 million visitors. Architecturally, the Expo completely renovates the city's riverfront. The most iconic building of the Expo is the Portugal Pavilion, developed by Álvaro Siza, winner of the Pritzker Prize in 1992 and one of the leading architects of our time.

1999

- Saba receives the Prize for Internationalisation of the Catalan Economy, awarded by the Generalitat.

2000

- La Sociedad de Aparcamientos de Barcelona S.A. (Saba) changes its name to Saba Aparcamientos, S.A., with the aim of facilitating its expansion outside the geographical environment of Barcelona and Spain.



2000

- Capital increase of 433 million escudos, which Saba and Sonae share equally. This share capital increase is due to the strong investment process in which the Company is immersed.
- Adjudication for construction and operation of two car parks in the centre of Portimao, offering a total of 530 parking spaces.

- Agreement for the extension of the Praça Lisboa car park in Porto to the adjacent squares of Carlos Alberto and Dos Leões. The operation also entails the construction and operation of a new car park with 756 parking spaces in the immediate area of Palacio de Justicia.

- Start of a very busy bidding period. Saba focuses on Portugal and its growth in this country, which is experiencing a booming market.

Key facts about Saba Italy

1999

- Saba wins the tender promoted by the Italian public holding company (IRI) to privatise Italinpa, the country's leading car park management company. Italinpa becomes Saba Italia.

1999

Re-inauguration of the Gran Teatre del Liceu opera house. The old hall and stage had been destroyed by a fire on 31 January 1994. The new Liceu was similar to the earlier building in appearance but featured a very advanced technical infrastructure and was extended to neighbouring plots of the Rambla, Sant Pau Street and Unió Street. It opened its doors on 7 October 1999.



2000

- Saba Italia grows quickly from 12 to 21 car parks in two years, fueled by its own financial capacity.



CENTRE OF BOLZANO

- Agreement with the Pirelli Group to take 25% of the Parcheggi Bicocca Company which has the concession for construction and operation of three car parks in Milan.

2001

- The company starts managing the Barcelona Airport car park, as well as building two new car parks offering almost 5,000 parking spaces.

- Saba launches some of its most emblematic car parks in Barcelona, after expanding its infrastructure and improving both systems and access: Rambla Cataluña and Hospital Clínic.



2002

- Saba joins the recently created group Abertis, chaired by Isidre Fainé, where Salvador Alemany serves as CEO. At this time, Saba has 91 operations in Spain, which translates into about 50,000 parking spaces, approximately.

- This decade witnesses increased internationalisation and also enhanced quality in key aspects such as excellence in service, maintenance and image of facilities, sustainable environmental management and quality certification.

2001

- In this expansion phase, the two company shareholders fulfilled their respective roles perfectly: Saba, as an industrial partner, contributed the knowledge of the business and led the management car park management; Sonae, as a local



partner, facilitated contact with the Administration, provided car parks for their new shopping centres and assumed all responsibilities for back office functions and support.

2002

- Saba, through Spel, continues its consolidation in Portugal with the opening of new car parks in Lisbon, Porto, Matosinhos, Viseu and Portimao.
- International expansion already accounts for a significant part of Saba's operating growth and is an important part of its future growth potential.



2001

- Sale of 40% of Saba Italia shares to Autostrade, the country's main highway concessionaire. The operation aims to enlist strong support from a prestigious local partner with extensive knowledge of the market in order to facilitate access to potential tenders and sales processes that may emerge.



2002

- Autostrade joining the company marks the start of a four-year period in which Saba Italia consolidates itself as one of the key companies in the country's car park sector, growing to 41 sites located in cities such as Rome, Milan, Trieste, Verona, Bari, Assisi and Rieti.





2004

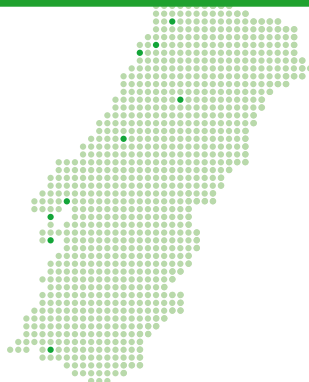
• The commitment to service quality and innovation is maintained thanks to the vehicle guiding system (VGS), as well as the first car sharing and electric vehicle initiatives.



2003

• Saba increases its stake in Spel by 50%, which means that it controls 100% of the company and thus consolidates its presence in Portugal. Spel provides the Group with the management of 19 shopping centres and 15,850 parking spaces.

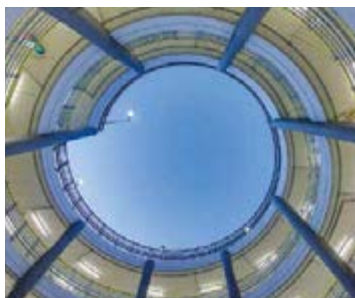
• The company starts operating a 140-space car park in Leiria, a project that also includes the construction of 309 additional spaces.



2003

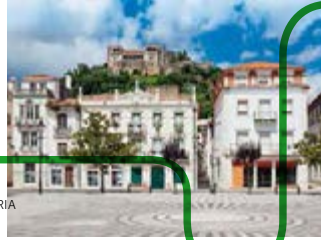
• In this period, the Abertis Group is focusing its international expansion process in Italy, where it is awarded new car parks in Genoa (174 parking spaces), Sassari (1,740 parking spaces), Milan (340 parking spaces) and Pisa (392 parking spaces) and some of its concessions are extended. Also noteworthy is the entry into operation of some car parks in Milan.

• Due to its unsaturated market and abundant business opportunities, Italy stands out as a geographic area ideal for major investments.





BARI



LEIRIA

2005

- Inauguration of the Fonte Luminosa car park in Leiria, with 309 parking spaces.
- Inauguration of the Primero de Maio car park in Portimao, offering 335 parking spaces.

2004

- New parking spaces are inaugurated and short-term plans are made to continue the investment policy in projects

awarded to Saba, together with the consolidation of recently-launched operations.

- As early as January 2005, Saba acquired 40% of Saba Italia from Autostrade, controlling 100% of the Italian subsidiary.

Key facts about Saba Chile

2004

- The search for new opportunities focuses in the Americas. The company establishes Saba Chile and acquires six car parks located in Santiago de Chile and in Concepción – a total of 2,464 parking spaces.



SANTIAGO DE CHILE

2005

- Saba Chile acquires French company Vinci and adds four concession car parks (1,340 parking spaces) and two management car parks (1,458 parking spaces). With this operation, Saba has 5,262 parking spaces, distributed in 12 car parks in Chile, thus becoming the leader in Chile.

2004

The celebration of the Universal Forum of Cultures also triggers deep urban changes in Barcelona: the Besós area, until then populated with old abandoned factories, is recovered, the Poblenou district is revitalised

and the entirely new Diagonal Mar district is built. The marina of Sant Adrià de Besós was also opened, giving the Diagonal Avenue an outlet to the sea.

2005

"La Casa da Música", a new concert hall designed by Dutch architect Rem Koolhaas, opens in Oporto. It is built in the context of the Oporto 2001-European Capital of Culture project. The building is now considered one of the icons of the city.



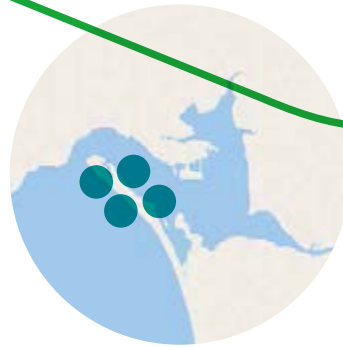
2006

- Saba continues its growth in Spain (Navarra, Catalonia and Valencia), winning new awards where it contributes its brand hallmarks: technological innovation, quality of service and prime locations in urban centres.

- Saba stands as an indisputable leader for the entire European sector.
- During 2006, the company develops and improves technological solutions in the areas of dynamic signage, vehicle guiding systems, Teletac and GPRS.

2006

- Renewal of the car park concession of the Lisbon University Stadium.



2007

- The effort made in recent years to boost Saba's growth and internationalisation begins to bear fruit: Saba is the leading operator in Spain and one of the largest in Europe in the car park sector. It manages at present 95,320 parking spaces distributed in a total of 169 operating units and is present in 69 cities, 42 of them in Spain.

2008

- Saba reinforces its presence in the centre of the peninsula, acquiring a 357-space car park in the Plaza de los Montes (Madrid). In Catalonia, it is awarded the El Prat airport car park, where it will manage a total of 24,719 parking spaces in the new terminal 1 and the old terminal 2.
- In keeping with its continuous improvement policy, Saba makes pioneering advances in the field of new technologies in terms of safety and risk prevention. A prime example is its implementation of the VIAT payment system at the car park exit, implemented in a total of 26 Group car parks.

2008

- Saba is awarded the management of four car parks in the Portuguese peninsula of Troia.

2008

- Saba is awarded the management of 13 new car parks, totaling 7,723 new parking spaces.

2006

Barcelona hosts the first edition of the Mobile World Congress, considered the world's top event in the field of mobile communications. Its size and impact have grown year after year. In the 2017 edition more than 2,300 companies participated, and the event attracted 108,000 attendees from 208 countries, covered by approximately 3,500 journalists from around the world.



2007

- Award of construction and operation of the Plaza Tribunales de Justicia car park offering 415 parking spaces.
- Acquisition of Sociedad Concesionaria Plaza de la Ciudadanía, holder of the concession for a car park in Santiago de Chile, offering 556 parking spaces.

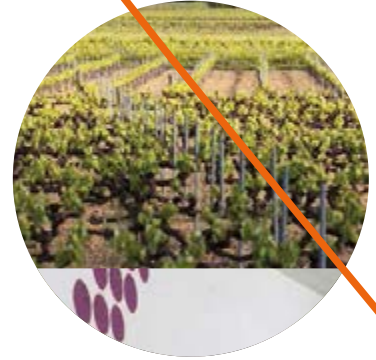


2009

• Saba's commitment to contribute solutions for improving mobility is materialised with new technological initiatives, including the launch of a Remote Parking Management (Geda) centre, a pioneering technological project in the control of car parks and metered areas in the network of car parks which the company manages in Spain.

• Saba continues to work towards a more homogeneous expansion process, as well as in creating the right business mix with a greater share of other activities associated with public road parking tenders and management of car parks in airports, ports, hospitals and shopping centres.

• The company is awarded key management concession contracts in car parks at airports (continuing to operate Barcelona-El Prat and new awards in Tenerife Sur, Girona, Reus, Almería and Pamplona), ports (controlled parking zone in the Port of Blanes), shopping centres (Illa Carlemany in Andorra) and hospitals (Mataró).



2009

• Saba acquires a concession car park in the centre of Santiago de Chile. The 304-space car park stands out for its privileged location next to the Plaza de Armas in Santiago de Chile.

• Saba starts operating a new car park in Concepción (Chile). The 415-space car park includes a new landscaping design in front of the Palacio de Tribunales de Concepción.





2010

- Saba consolidates its status as one of the main operators in the management of airport car parks. It is awarded contracts for the management of car parks in the aerodromes of Almería and Pamplona, which join those in Barcelona-El Prat, Girona, Reus and Tenerife Sur. In total, the Group manages nearly 37,126 parking spaces in Spanish airports. This does not include the 635 parking spaces under concession at the Brindisi airport in Italy.
- Innovation, the application of new technologies, the concern towards social efficiency needs and environmental sustainability are other factors that distinguish the company's development in 2010.

- Saba deploys new technological and service improvements in its car park network, offering charging stations for electric vehicles. As part of its sustainability programme, the company installs green recycling points. A total of 34 car parks now boast the VIA T payment systems at car park exits.



2010

Lisbon is again the focus of international attention during the summit of heads of state and government officials of NATO member states – including the new president of the United States, Barack Obama. Russian President Dimitri Medvedev also attends as a guest dignitary.

2010

- Saba opens a new car park in Genoa (Italy). With a capacity of more than 200 parking spaces, the new infrastructure includes a commercial area of more than 425 square metres. A sports centre and a landscaped area and kids' playground have been built above the car park, at street-level. Including this operation, Saba Italia now manages 55 car parks in Italy with a capacity of about 28,543 parking spaces.
- Saba Italia opens a car park in the centre of Pisa. With a capacity of 283 places, it is the first underground facility next to the historical centre of the city. During the construction work, significant archaeological remains were discovered which have been preserved and are visible from the interior of the car park.



2011

• Controlling more than 136,000 operating parking spaces, Saba is part of the Saba Infraestructuras group, created after the reorganisation of Abertis Group's business under its Chairman, Salvador Alemany and its CEO Josep Martínez Vila.



2011

• Saba Aparcamientos opens its new As Cardosas car park in Porto. The company manages 27 car parks and 18,616 parking spaces in Portugal.

The company maintains its commitment to innovation, technological advances, sustainable mobility, quality improvement, customer service and the analysis of growth opportunities within the framework of the efficiency plan promoted by the Group.

• Saba launches its new brand and corporate image. It boosts the historical value of almost 50 years of the Saba brand and at the same time incorporates elements of the new company.



• Saba reinforces his figure as a leading player in the debate on urban mobility, emerging strongly in recent years as a result of the evolution of cities: increased urban traffic and mobility-related problems resulting in congestion, pollution and accidents. As a leading industrial operator in the development of solutions in the field of urban mobility, Saba proposes a new model of sustainable mobility focused on building inclusive, safe, resilient and sustainable cities and communities.



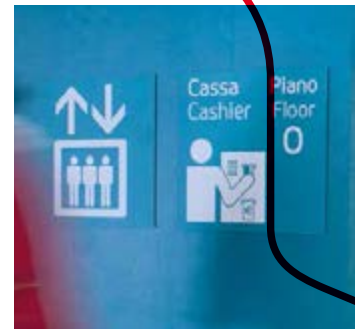
2011

• Saba opens a new car park in Trieste (Italy). The car park is located in the Ospedale Maggiore (hospital) and boasts 654 parking spaces spread over seven floors.

• Saba opens a car park in Cremona (Italy). The infrastructure is located in Piazza Marconi, in the heart of the city, and offers 248 parking spaces distributed in two underground floors.



CREMONA CENTRE



2011

The construction of the Madrid Río Park is finished. The pedestrian and recreational area is built on the two banks of the Manzanares River on the stretch previously occupied by the M-30 motorway, which now runs underground. A century after a canal was built for the

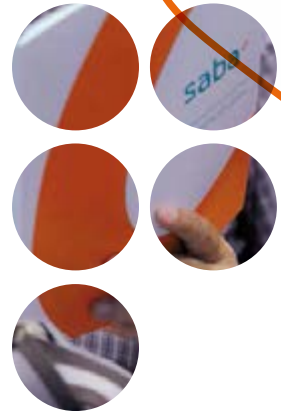
river (in 1914), a green corridor totaling almost three thousand hectares within the municipality extends from El Pardo to Getafe and connects major green lungs of the city such as Casa de Campo, Parque de la Arganzuela and the Parque del Manzanares Sur.



2012

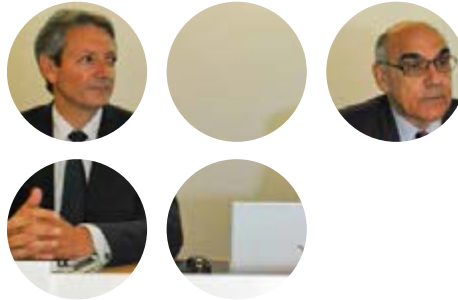
• Saba maintains its commitment to growth, improving efficiency and generating shareholder value. The group emphasizes the industrial element in the management of its businesses, the robustness of its activities and the commitment to new development opportunities.

- Saba implements in Barcelona the new car park access and payment system that it will roll out, in a later stage, to its entire network. The VIA T device streamlines access to the car park: it allows entry and exit without a ticket, without going through the cashier and without having to even stop the vehicle.
- Saba stays true to a philosophy of management and growth. A company guided by rigorous control of its relationships with all stakeholders, building a balance based on the satisfaction of customers, shareholders, employees and society at large, following the main objective of creating value for the shareholder and going public in the medium term.



2013

- Growth has remained the main challenge since the establishment of Saba Infraestructuras and 2013 is a clear example of this ambition. During this year 88,000 new parking spaces are acquired in 52 cities, following the completion of two important operations – Aena and Adif.
- Saba is awarded the contract for managing car parks in 14 airports ("Mediterranean Lot") of the Aena network, adding 57,000 new parking spaces and giving Saba a competitive edge and experience in managing economies of scale.
- Saba wins the contract for managing and operating car parks in Adif's 51 railway stations, adding 22,000 new parking spaces in 72 car parks, which allows the company to enhance its operational, technical and commercial management capacity, making a significant impact on perimeter growth.
- The two operations represent a first-rate qualitative and quantitative jump, increasing the number of car parks by 68% and the number of parking spaces by 40%. These operations confirm that the strategy adopted in 2011 was the right one.



2013

The Sónar Festival celebrates its twentieth edition in 2013. Created in 1994 by music journalist Ricard Robles and visual musicians and artists Enric Palau and Sergio Caballero, Sónar is regarded as one of the top electronic and experimental music festivals in the world, attracting more than 80,000 people to Barcelona each year.



2013

- Saba is awarded management of the car parks for the new Hospital of Vila Franca de Xira (Lisbon). The company manages 20,162 parking spaces in 24 car parks in Portugal.



2014

• Adif and Saba sign the contract for leasing and operating 72 car parks for the Spanish railway manager.

• Saba closes one of its most significant operations: acquiring 60% of joint venture Bamsa, set up by the Barcelona City Council. This public-private partnership project fits Saba's concession-based operations and enables the company to design a proposal for managing mobility in urban centres, in addition to strengthening the future of the company. This operation not only guarantees the company's growth but – since it is a 25-year concession – it also opens up its future prospects. Bamsa will manage 26 car parks in Barcelona totalling 12,555 parking spaces.

• Bamsa is a unique project that aims to put our car parks at the international forefront thanks to the availability of wider parking spaces and major investments designed to improve our customers' comfort through innovative paint and signage design that enhances brightness. Advances also include optical technology control and payment systems, VIA T technology in car parks that did not yet have it, a new vehicle guiding system featuring better, more efficient lighting, especially in the parking area, and a change in operating model and maintenance on a large scale.



2014

Gran Torre Santiago is inaugurated. Towering up to 300 metres and boasting 62 floors, it becomes the tallest building in Latin America and the fourth tallest in the southern hemisphere, after the Tower of Sydney (309 m), Queensland Number One (323 m) – both in Australia – and Sky Tower (328 m) in New Zealand.

2014

• Saba is awarded management of the 400-parking space car park at the new Porto Business School campus.

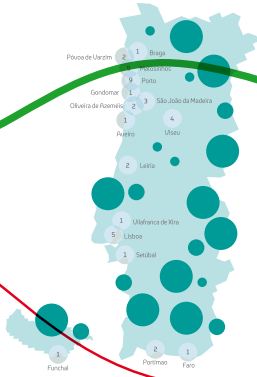




2016

- In 2016, Saba Group formalises the divestment of its portfolio of logistics parks. With this transaction, Saba wraps up a period in which it has carried out four successive divestment operations, which total €300 million in shareholder's equity, thus maximising the value of this business line and facilitating key operations in car parks such as Adif, Bamsa and (in Portugal) CPE. This move also boosts Saba's added capacity in the car park business.
- Since 2011, Saba has increased its number of car parks by 80% up to 371, and its parking spaces by 43% up to 195,000, with a cumulative expansion investment of €482 million.

- Saba will remain committed to growth as one of its driving forces, just as it will continue to stress the identification of opportunities and geographical diversification, always from a selective viewpoint.
- The company faces the challenge of an ever-changing reality where new technologies will define various parameters and change the rules of the game. It now stands as a benchmark in areas such as efficiency, technological innovation and commercial proactiveness. Living proof of this is: The Customer service and Control Centre (CCC), the deployment of VIA T at car park entrances and exits, the Saba App, the new business website, and the technological upgrade of control and payment systems.



2015

- Saba acquires Portuguese concessionaire CPE and doubles its car park network in the country. The operation involves incorporating 15 new car parks with more than 8,000 parking spaces in nine cities in Portugal.



2014

- Saba begins managing the 399-parking space car park of the Anacleto Angelini Innovation Centre of the Pontifical Catholic University of Chile.

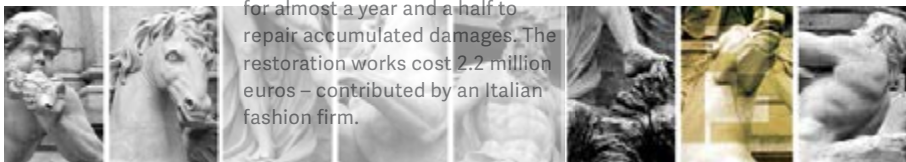
2015

After 17 months of restoration works, the Trevi Fountain splashes again. The most famous fountain in Rome and one of the most beautiful in the world was drained and closed for almost a year and a half to repair accumulated damages. The restoration works cost 2.2 million euros – contributed by an Italian fashion firm.

2016

- Saba is awarded the management contract for the car parks at the Arturo Merino Benítez Airport, in Santiago, Chile.

- The contract signed between Saba and Nuevo Pudahuel, the airport concession company, calls for the management of 4,500 parking spaces. The airport is in the process of constructing a new terminal and extending the car park by 7,800 parking spaces.



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50
years

of Saba.
of city transformation.

Saba's 50th Anniversary 1966-2016

Fifty years of cities' transformation translate into fifty years of continuous development for Saba, of the company's link and commitment to the regions where it is present. Barcelona, Lisbon, Madrid, Porto, Rome, and Santiago de Chile are examples of this link. Car parks and people and have evolved together, joined by the desire to put down roots, collaborate and progress. In short, to achieve a future in which corporate sustainability and responsibility are always present when taking on new challenges.

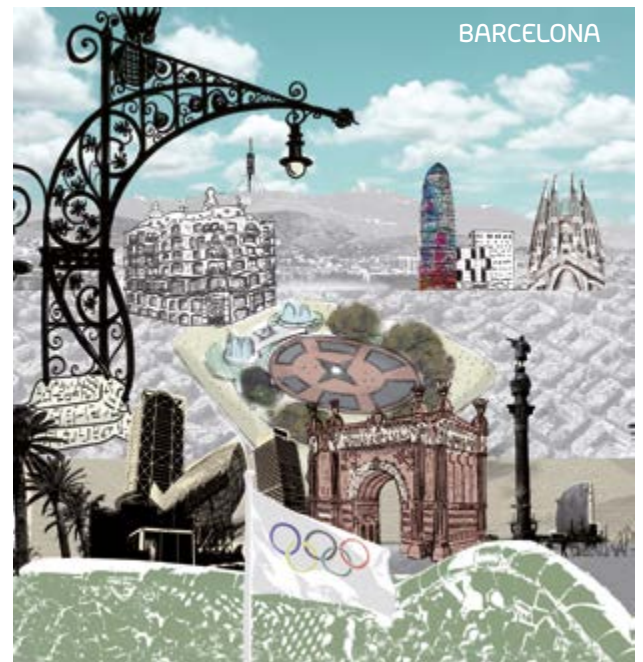
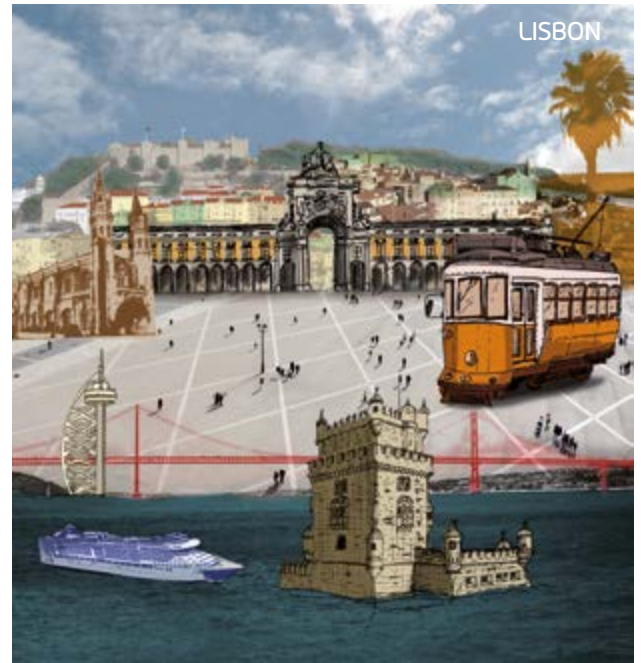


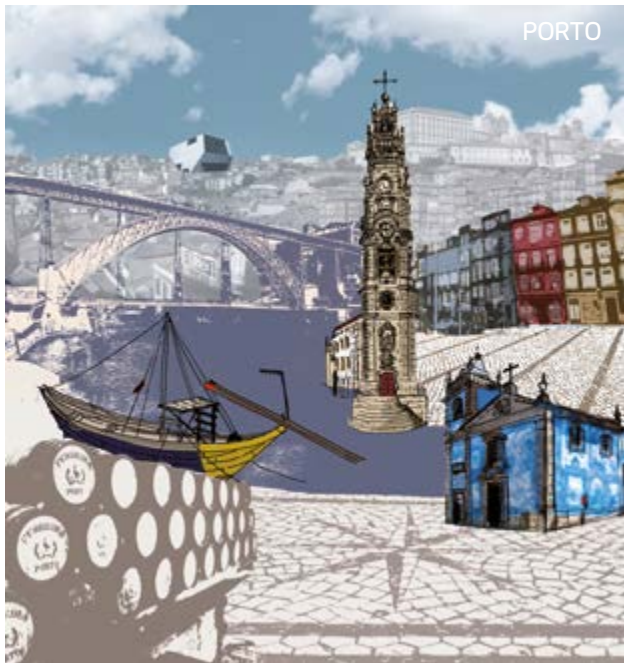
Illustration by Jordi Boix.



ROME



SANTIAGO DE CHILE



PORTO



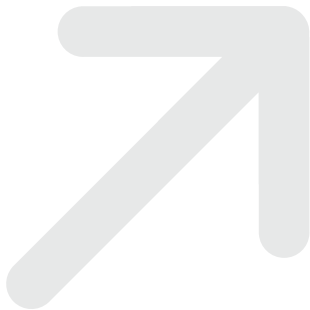
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