

 Early Warning System

IFC-48087

Ecovia NW Bridge



Quick Facts

Countries	Brazil
Specific Location	State of São Paulo
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2023-03-30
Borrower	CONCESSIONARIA DE RODOVIAS NOROESTE PAULISTA S.A.
Sectors	Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 700.00 million
Project Cost (USD)	\$ 700.00 million



Project Description

The proposed investment is a bridge facility of up to BRL 700 million for Concessionária de Rodovias Noroeste Paulista S.A. (the “Company” or “EcoNoroeste”). The Company was established to operate, improve, and maintain 600 km of brownfield toll-road segments in the State of São Paulo in Brazil, under a 30-year concession awarded in 2022 (the “Project”). The Company is part of the Group Ecorodovias, a leading Brazilian toll roads operator, which is majority owned by ASTM with a 51.9% shareholding interest. ASTM is an Italian company controlled by the Italian industrial group, Gruppo Gavio, and participated by the French asset manager, Ardian. The Project will be implemented in multiple locations in the state of São Paulo, Brazil. The roads involved are SP-310, SP-333, SP-323, SP-351, and SP-326, in their stretches located between São Carlos, São José do Rio Preto, and Barretos. The proceeds will partially finance the payment of the upfront concession fee (BRL 1.29 billion) and the initial investments upon the concession agreement’s execution (c. BRL 3.0 billion). The concession’s capex includes, among others, (i) 123km of road duplications, (ii) 147km of additional lanes, (iii) 26km of frontage roads, (iv) 75km of bicycle paths, (v) other works such as intersections, footbridges, truck drivers rest areas, and (vi) operational equipment purchase. Construction activities are expected to start in 2024. Around 50% of these investments take place during the first 6 years, with some additional duplications in 2038 and major maintenance during the whole period. The existing roads under the concession were built in the 1970s and expanded in the early 2000s.



Investment Description

- International Finance Corporation (IFC)



Contact Information

IFC

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