

PÁTRIA

Pátria Investimentos announces the acquisition of CART

December 19, 2019

Pátria Investimentos announces that it has signed an agreement with Investimentos e Participações em Infraestrutura (Invepar) for the acquisition of 100% stake in Concessionária Auto Raposo Tavares (CART). The deal is subject to approvals from corporate bodies, regulators, and creditors, as applicable.

CART manages the Raposo Tavares Corridor, comprising highways SP-225, SP-327, and SP-270, which total 834 kilometers between Bauru and Presidente Epitácio – 444 kilometers on the central axis and 390 kilometers of secondary roads. In all, these highways dissect 27 municipalities in the Central-West of Sao Paulo State, connecting it to the States of Mato Grosso do Sul and northern Paraná.

The concession of this privately managed highway network began in March 2009, for 30 years. So, approximately 20 years of the contract remain with the Sao Paulo State Transport Agency (Artesp).

In the next four years, Pátria is expected to invest approximately R\$ 500 million in improvements to the existing infrastructure.

Successful experience in road management

The acquisition of CART reinforces Pátria's involvement in the highway sector. The fund manager has a successful track record with Entrevias, a platform set up by Pátria in 2017 to manage the concession of seven highways in the Central-West of Sao Paulo State. "With very positive results in terms of management, quality, and user safety, Entrevias is an example of our commitment and management capacity in this segment," says Felipe Pinto, a partner at Pátria Investimentos.

"The robustness of Pátria and our highly skilled team in managing infrastructure assets will contribute decisively to the success of this investment and the development of the country," says Otavio Castello Branco, the partner at Pátria responsible for infrastructure investments.

About Patria

Patria is leader in alternative asset management in Latin America, with over 30 years of experience in Private Equity, Infrastructure, Real Estate and Credit. Currently, Patria maintains ten offices in the main financial centers of the world. Since 2010, Patria has Blackstone, a global leader in alternative investments management, as a relevant partner. Additional information is available at: www.patria.com.