

# PATRIA

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## Patria Announces Two Toll Road Concession Contracts in Colombia

July 21, 2021

GRAND CAYMAN, Cayman Islands, July 21, 2021 (GLOBE NEWSWIRE) -- Patria Investments Limited, or "Patria" (PAX: NASDAQ) announces the successful bid of *Malla Vial del Valle (Rutas del Valle)* and completed transfer of *Santa-Mocóa-Neiva (Ruta al Sur)*, two toll road projects concessioned by Colombia's National Infrastructure Agency (ANI), becoming the fourth and fifth toll roads managed by Patria's infrastructure funds, consolidating its sectorial position in Latin America. Patria Infrastructure Fund IV is committing up to US\$345 million to these two investments in Colombia.

The *Rutas del Valle* project is a concession for a 356km toll road network, surrounding the city of Cali (Colombia's third largest city), and is the first project of the 5G Toll Road Colombian PPP program. The contract was won in public auction in May, and Patria's Infrastructure Fund IV will commit equity of approximately US\$115 million to the project. This brownfield investment presents an attractive risk-return profile due to highly stable regulation and financing visibility, known and reliable traffic flow, and relatively low-complexity capex obligation of nearly US\$440 million over the next 5-6 years.

The *Ruta al Sur* project is a concession of a 484km toll road in the southeast part of Colombia between the cities of Neiva and Santana (southern border near Ecuador). Patria acquired the project from the original sponsor via the PPP Contract transfer. Over the next 4 years Patria will carry out road improvement works estimated at nearly US\$700 million, and Patria Infrastructure IV's equity commitment to this project is approximately US\$230 million. As part of the 4G Concession Program, Ruta al Sur has revenues based on government sponsored annuities and traffic guarantee presenting an attractive risk profile that complements *Rutas del Valle*.

In 2015, Patria started its operations in Colombia, one of the key countries for its Latin America expansion, where it currently has 25 professionals between its investments and portfolio management teams. Patria's funds currently have 10 active investments in Colombia, in a variety of sectors including Healthcare, Agriculture and Infrastructure that have combined revenues of approximately US\$484 million and nearly 8,000 employees. Patria is now one of the leading toll road operators in Latin America, with approximately 3,500 kilometers managed in Brazil and Colombia.

### About Patria Investments

Patria is a leading investment firm in Latin America's growing private markets, with over 30 years of history, combined assets under management in excess of US\$14 billion, and a global presence with 10 offices across 4 continents. Patria aims to provide consistent returns in attractive long-term investment opportunities that allow for portfolio diversification through its flagship Private Equity and Infrastructure products, as well as its Country-specific products including Real Estate, Credit and Listed Equities. Through its investments Patria seeks to transform industries and untangle bottlenecks, generating attractive returns for its investors, while creating sustainable value for the society. Further information is available at <https://www.patria.com/>.

### Forward-Looking Statements

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. You can identify these forward-looking statements by the use of words such as "outlook," "indicator," "believes," "expects," "potential," "continues," "may," "will," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. We believe these factors include but are not limited to those described under the section entitled "Risk Factors" in our 424(b) prospectus, as such factors may be updated from time to time in our periodic filings with the United States Securities and Exchange Commission ("SEC"), which are accessible on the SEC's website at [www.sec.gov](http://www.sec.gov). These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our periodic filings. The forward-looking statements speak only as of the date of this press release, and we undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise.

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