



Press Release - Paris, October 29, 2020

Meridiam successfully achieves financial close for final section of A465 road in Wales

Meridiam has successfully completed the financial closing of the last section of the A465 road in South East Wales. Meridiam and its partner FCC, a leading player in environmental services, water and infrastructure development, won this 30-year concession contract in June 2020. The project valued at more than 500 million euros is the first one procured by Welsh Government under the Mutual Investment Model (MIM) framework, a new Public Private Partnership model. MIM schemes have been developed to provide and support more than £1 billion of social and economic infrastructure projects in Wales and help improve the public services of the country.

The project aims to upgrade to two lanes in each direction, the last 18-km section of A465 road which runs across the northern edge of industrial South Wales. This road will provide a safe, fast and strategic east-west connection between Swansea and the English Midlands, improve traffic flow and reduce congestion.

As well as improving Wales' mobility infrastructure, the A465 road will support economic growth and community benefits in the region. The Welsh Government expects the project to deliver around £400m of direct spend in the country and to generate over £675m of Gross Value Added for the wider Welsh economy. This vital route for business, tourism as well as local residents, will also facilitate economic regeneration of the region by improving accessibility while reducing journey time.

Measures will be enforced to protect the watercourses, ecological sites and public rights of way as well as improving air quality and reducing noise impacts on residents. The environmental design of the project is driven by nature conservation objectives and aim to create improved quality habitats for the different living species.

This project illustrates Meridiam's ongoing commitment to building sustainable mobility infrastructure and will contribute directly to the sustainable development goals of the United Nations.

The A465 is Meridiam's second project in Wales after the education project won last September to develop, build, operate and manage new schools and colleges across Wales. This contract, worth more than €500 million of investment, will support economic growth and recovery. The design and development of the first schools will begin this autumn and will operate for 25 years or more.

About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation under French law and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors: mobility, energy transition and environment, and social infrastructure. With offices in, Addis Ababa, Amman, Dakar, Istanbul, New York, Luxembourg, Paris, Toronto and Vienna, Meridiam currently manages US\$8 billion and more than 80 projects and assets to date. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs). www.meridiam.com [Twitter Meridiam](#) [LinkedIn Meridiam](#) [YouTube Meridiam](#)

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