



Press Release – Sept. 5, 2023

## Meridiam acquires Conrac Solutions

Meridiam announced today that it has acquired Conrac Solutions, a leading developer and operator of mobility infrastructure for airports across the United States. Conrac Solutions has established a leading position in developing and operating consolidated rent-a-car facilities in partnership with airports and the rent-a-car industry across the U.S. Conrac Solutions' facilities deliver a centralized, more efficient car rental experience for travelers and multiple decongestion and decarbonization benefits to airports, making Conrac Solutions a priority partner for airport authorities and managers.

In acquiring Conrac Solutions, Meridiam aims to expand on its commitment to deliver high quality infrastructure services to U.S. public transportation authorities and to improve the long-term sustainability and resilience of critical transportation infrastructure for communities nationwide.

“We’re excited about building on Conrac Solutions’ leadership position and working with its talented team to continue to partner with airport authorities and the rent-a-car industry in delivering on our strategy of improving mobility for people and goods across the country,” said Nicolas Rubio, Meridiam partner and CEO, Americas for Meridiam.

“Meridiam is the ideal long-term partner for Conrac Solutions. Not only does this acquisition demonstrate confidence in our unique business model and outstanding team, it paves the way for continuing to provide optimal services to the rent-a-car industry and airports across the country with a strong strategic partner aligned at the intersection of airport infrastructure, mobility, and the important ongoing objectives of environmental impact and operational efficiency,” said Conrac Solutions’ CEO Michael Minerva.

As an independent investment manager and Certified B Corporation™, Meridiam is committed to delivering sustainable and resilient projects that positively impact communities for the long-term in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. Through its 120 assets to date, including LaGuardia Airport Terminal B, Port of Miami Tunnel, and the Suez Group, the firm’s investments have created over 237,300 direct and indirect jobs globally<sup>1</sup>, including 20,000 in the U.S. to date.

### About Meridiam

Meridiam is a leading infrastructure developer, investor and manager, committed to delivering sustainable and resilient infrastructure that delivers positive impact for communities for the long term. Meridiam is an independent investment Certified B Corporation™ and an asset manager that specializes in development, financing, and long-term management of sustainable infrastructure assets in three core sectors: sustainable mobility, critical public services and innovative low carbon solutions. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, New York, Washington D.C., Paris, and Vienna, Meridiam’s current global aggregate capital investment is US\$80 billion across more than 120 assets to date. Meridiam is a partner of choice to the public sector in North America with a diversified investment and project portfolio, extensive

<sup>1</sup> [https://www.meridiam.com/wp-content/uploads/2023/04/IMPACT\\_REPORT\\_2023-EN.pdf](https://www.meridiam.com/wp-content/uploads/2023/04/IMPACT_REPORT_2023-EN.pdf)

track record, and deep industry expertise. At present, Meridiam manages 24 infrastructure assets in the US, Canada, and Chile with an aggregate capital investment of more than US\$27.5 billion. Meridiam is certified ISO 9001: 2015, Advanced Sustainability Rating by VigeoEiris (Moody's), ISO 37001 Anti-Corruption certification by AFNOR and applies a proprietary methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



#### About Conrac Solutions

Conrac Solutions is an innovative sector leader pioneering consolidated rent-a-car facility project delivery, operations and finance within the mobility infrastructure and aviation space. Borne out of the unique combined needs of airports and rent-a-car industry mobility providers, CS methodology provides a collective solution for on-airport rent-a-car tenant needs, enhanced traveler experience and reduced mobility environmental footprint. Conrac Solutions operates across 10 states at 13 airports in Anchorage, AK; Austin, TX; Bismarck, ND; Chicago, IL; Lubbock, TX; Newark, NJ; Orlando, FL; Portland, OR; Salt Lake City, UT; San Diego, CA; San Francisco, CA; and SeaTac, WA. Completed development projects include Ted Stevens Anchorage International Airport, Austin-Bergstrom International Airport, Bismarck Airport and Bradley International Airport. ConRACs currently under contract for delivery include Newark Liberty International Airport and Wilkes-Barre/Scranton International Airport, with Charles M. Schulz-Sonoma County Airport, Fairbanks International Airport and Reno-Tahoe International Airport under contract for planning. For more information, please visit [www.conracsolutions.com](http://www.conracsolutions.com).

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