

This event, hosted by Caixa BI and Morais Leitão, Galvão Teles, Soares da Silva & Associados, and organised by **ProjectFinance** magazine, is limited to 100 guests and will bring together domestic and international corporations, developers and banks to discuss the issues currently facing European project finance.

We hope you are able to attend what will prove to be a very fruitful and informative event. To register please email [pfevents@euromoneyplc.com](mailto:pfevents@euromoneyplc.com).

If you require further information please do not hesitate to contact Zoe Brown on +44 (0) 20 7779 8324 or email [zbrown@euromoneyplc.com](mailto:zbrown@euromoneyplc.com).

★★ **Special Invitation** ★★

# ProjectFinance

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## Project & Infrastructure Financing in Portugal Conference

In association with



**Lisbon, Marriott, February 25th 2010, 9am-5.30pm  
and Networking Lunch, 1.30-2.30pm**

The Portuguese infrastructure market has been the most dynamic European market in 2009. Portugal has overcome liquidity constraints to close financings for six new highways and has a number of hospitals, a new international airport and ambitious high speed rail projects in the pipeline. The **ProjectFinance** Magazine Portuguese infrastructure conference 2010 gathers together top-level industry market-makers from sponsors, banks, legal firms and procurers to discuss the future of the Portuguese infrastructure sector, current obstacles and benchmark deals. As a premier information gathering and networking event, the conference aims to connect international and regional lenders and sponsors with Portugal's infrastructure investment ambition.

### AGENDA:

#### 9.00 Mini-perm versus fully amortizing

- overview of the competing methods of financial engineering for road projects
- modelling NPV based on refinancing projections – fact or fiction?
- Is there sufficient bank appetite for fully amortizing debt?
- Which offers best value?

Sergio Monteiro, Managing Director, Caixa BI

#### 9:30 'The current level of PF debt appetite for European infrastructure deals and when will the syndication market return'

André Gorjão Costa, Santander

#### 10:00 The new road programme from a sponsor perspective

- assessment of the tendering procedure and bid costs
- meeting NPV thresholds and BAFO capex inflation
- gauging bank appetite
- assessment of refinancing risk

Tiago Alves Caseiro Ascendi Concessões de Transportes, SGPS, SA

#### 10.30 Coffee Break

#### 11:00 Public Works Procurement Law

- From tender, indicative bids to BAFO
- lessons learned in specifying technical scope and NPV thresholds
- matching expectations and audits

Luis Branco, Partner, Head of Banking & Finance and Margarida Olazabal Cabral, Morais Leitão, Galvão Teles, Soares da Silva

#### 11.30 Portugal's high speed rail ambitions (RAVE/transport minister)

- overview of the projects and status update on PPP1 and PPP2
- walk through the tendering procedure
- EU subsidies available
- assessment on contractor interest

Mr. Gonçalo Freitas, RAVE

#### 12.00 Harnessing the EIB for Portuguese infrastructure

- overviews of LGTT provisions
- conditions for SSF lending, counter-guarantee, intermediary provisions
- upcoming participations

Alexandra Almedia, Head of the Lisbon Office, EIB  
Ms. Karine Cenci (specialist on LGTT), EIB

#### 12.30 InfraCo Hospital financings – the new regime

- making hospital projects bankable
- the ability to sculpt availability payments
- NPV threshold considerations for future projects

Rui Sousa Monteiro, Parpublica, SA (SGPS)

#### 1.00 Lunch

#### 2.00 Case study: Braga hospital & Vila Franca de Xira

- making hospital project bankable
- the ability to sculpt availability payments
- NPV threshold considerations for future projects

Fernando Faria, KPMG

#### 2.30 High speed rail from a sponsor's perspective

- technical challenges and solutions
- bid scoring mechanism, the ease or difficulty of securing bank backing
- indicative bids versus BAFO – always an increase in cost?

Dr Pinho Martins, General Manager Soares da Costa Concessões & Executive Leader Agrupamento ELOS

#### 3.00 New Lisbon airport

- Update and timetables

Carlos Madeira/Mrs Paula Alves, Executive Committee, NAER

#### 3:30 Coffee Break

#### 4:00 Concluding Panel

- discussions and Q&A on the topics raised

Sergio Monterio, Caixa BI

Filipe Lowndes Marques, Morais Leitão, Galvão Teles, Soares da Silva

Luis Branco, Partner, Head of Banking & Finance, Morais Leitão, Galvão Teles, Soares da Silva

Rui Sousa Monteiro, Parpublica, SA (SGPS)

Fernando Faria, KPMG

Carlos Madeira Executive Committee, NAER

#### 4:30 Finish