

# STRABAG takes on another section of Alto Maipo hydropower project in Chile – contract value raised by € 800 million

## Contact

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- **Additional construction section “Yeso/Volcán System”**
- **Financial close concluded successfully**

Vienna/Santiago, 9 May 2018      After the refinancing that was successfully concluded yesterday, Tuesday, the publicly listed construction group STRABAG has taken on another construction section for the Alto Maipo hydropower complex in Chile. The additional contract value of approx. € 800 million leads to a total contract value for STRABAG of around € 1.5 billion.

In November 2012, STRABAG announced it had been awarded the contract to build a part of the Alto Maipo hydropower complex 50 km southeast of Santiago de Chile. Difficult technical conditions and the withdrawal of a contractor led the client, AES Gener, to conclude a new construction agreement with STRABAG S.p.A. of Chile on 19 February 2018. The agreement had been pending the bank financing and therefore became effective yesterday, Tuesday.

With this construction contract, STRABAG S.p.A. is taking on another construction section, the Yeso/Volcán System, that had previously been the responsibility of the client or of third parties. The new total contract price is a lump sum that covers both the work that has already been rendered as well as all future work to be provided by STRABAG S.p.A. on the basis of the construction agreement.

The contract comprises the construction of tunnels with a total length of 73 km. The hydropower plant will have a total installed capacity of 530 MW. With the successful financing and the takeover of the construction section by STRABAG, 4,700 jobs in Chile remain secured.

**STRABAG SE** is a European-based technology group for construction services, a leader in innovation and financial strength. Our services span all areas of the construction industry and cover the entire construction value chain. We create added value for our clients by our specialised entities integrating the most diverse services and assuming responsibility for them. We bring together people, materials and machinery at the right place and at the right time in order to realise even complex construction projects – on schedule, of the highest quality and at the best price. The hard work and dedication of our nearly 73,000 employees allow us to generate an annual output volume of more than € 14 billion. At the same time, a dense network of numerous subsidiaries in many European countries and on other continents is helping to expand our area of operation far beyond the borders of Austria and Germany. More information is available at [www.strabag.com](http://www.strabag.com).