

Abertis could exit French A65 motorway stake, Eiffage eyes stake

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Spain's Abertis is looking to sell minority stakes in some of its motorway units, including the 35% held by its wholly-owned French unit Sanef in Autoroute de Gascogne (A65), a source close to the matter told Reuters.

France's Eiffage, which already owns a 65% in A'Lienor, the company operating the A65 motorway between Pau and Langon in southwest France, is likely to bid for the remaining stake, the same source said.

"Abertis plans to sell several minority stakes in motorways in France, Britain and Colombia," said the source, who is familiar with Abertis strategy.

"In France this could be the 35% stake in A'Lienor, and logically this could be done with the majority shareholder," added the source.

Last summer, Eiffage CEO Benoit de Ruffray said Eiffage would be a potential buyer if Sanef were to exit A65.

An Eiffage spokeswoman told Reuters this position was still valid, while Abertis declined comment.

Getting full ownership of the A65 motorway, whose concession expires in around 2060, would allow Eiffage to extend the average length of its portfolio of motorway concessions.

Last year Italy's Atlantia bought Abertis in a joint takeover with ACS, the Spanish builder headed by Florentino Perez, the chairman of soccer club Real Madrid.

(Reuters)