

saba<sup>o</sup>

Annual Report

2015

50 years



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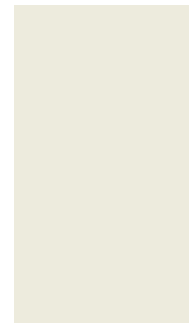
*“We can adapt to the new reality and changes down the road thanks to our consolidated strategy”*



Salvador Alemany President



Josep Martínez Vila CEO



## You highlighted growth as your main achievement in 2014. Is it still the case in 2015?

**Salvador Alemany:** We continue to witness the evidence — initially published in our 2014 Annual Report — that confirms an on-target strategy roadmap. Growth is again the hallmark for 2015, thanks to the acquisition of the Portuguese company CPE, the fourth largest private car park company in Portugal. This event translates into far-reaching quantitative and qualitative progress for Saba given that it doubles our car park network and boosts our strategic positioning with 19 car parks, 9,900 parking spaces and an average concession life of about 30 years. This operation expands the capacity of the company to include new car parks within the Saba management structure and philosophy with the common denominators of service quality, technological innovation, the development of new products and top-level infrastructures. We aim to be the benchmark, providing a distinct, competitive service for our customers, which in turn will allow us to access new opportunities in the future.

Our constant focus on growth stems from the fact that it has always been our objective, a key element in creating value for Saba, even in the adverse macroeconomic framework we experienced some time ago. Thus, since 2011 we have increased the number of car parks by 83% up to 371, and the number of parking spaces by 43% up to 194,000 at this time, along with a cumulative expansion investment of 482 million euros, of which CPE stands out as the key operation in 2015. It must be noted that the acquisition of CPE would not have been possible without the past accomplishments that have brought us experience,

particularly in integration and management, including the Aena and Adif operations and being awarded Bamsa. Indeed, the integration of Bamsa has been one of the major milestones in 2015 and will remain so in 2016. This unique project aims to put our car parks at the international forefront thanks to the availability of wider parking spaces and major investments designed to improve our customers' comfort through innovative paint and signage design that enhances brightness. Advances also include optical technology control and payment systems, VIA T technology in car

**“Since 2011 we have increased the number of car parks by 83% and the number of parking spaces by 43%”**

parks that did not yet have it, a new vehicle guiding system featuring better, more efficient lighting, especially in the parking zone, and a change in operating model and maintenance on a large scale. As in the previous year, we cannot overlook the divestment of two logistics parks as part of our strategic plan to restructure our asset portfolio, which allows us to grow with increased capacity in the car park business. We have stressed it repeatedly: Growth is Saba's key strategic challenge. And our consolidated strategy is geared to meet this goal.

## How would you evaluate FY2015 for Saba?

**Josep Martínez Vila:** As we stressed a year ago, prospects for business recovery have been met — especially in Spain, where in 2015 we reached the strongest financial growth since 2007. Increased activity in Portugal is also worth noting. Our outlook must be cautious, as always, but Saba has no doubt confirmed its positive 2015 business forecasts. Thus, in 2015 the growth of online payment processes in our car park business was positive. We witnessed an overall increase of 1.7%, and Spain improved notably at 2.3% growth. In the same vein, we also saw a significant recovery in subscribers, thanks to marketing efforts and improving macroeconomic and consumption variables. In summary, operating income from Saba's assets under management stands at 240 million euros, while EBITDA totalled 121 million euros. Excluding the impact of divestments, net income reached 222 million and EBITDA was 103 million, translating into a 46% margin, which has increasingly evolved in recent years despite a drop in business, mainly thanks to the implementation of improvement and efficiency measures, new development operations and business productivity.

In terms of improvement and efficiency actions, in 2015 we bolstered our Customer service and Control Centre (CCC) activity, with the extension of remote management and improved service to our customers and implementation of LED technology in all countries where we operate. In three years we have replaced approximately 30,000 light fixtures in

some 74 car parks. These actions will help us cut our CO<sub>2</sub> emissions by 2,000 tonnes per year. The new vehicle guiding system we will deploy (green and red lights to indicate whether parking spaces are available or not) will improve lighting but also boost our energy efficiency in the future. In addition to growth — of which CPE is the foremost example — in 2015 we consolidated new technological and customer service initiatives, such as the automation of payment processes in the Adif railway car park network, as well as enhancing app features. We ended 2015 with more than 5.6 million movements carried out with the VIA T access and electronic payment device — 38% more than in the previous year. Finally, Saba continues to work towards the implementation and proliferation of its commitments under the Code of Ethics throughout its structure, the drawing up of a Crime Prevention Model standing out in this regard. In terms of CSR, the concession of premises by the Parc Logístic de la Zona Franca for the food collection campaign promoted by Banco de Alimentos is also worth



mentioning, as is our participation in the Incorpora programme, part of the Welfare Projects of “la Caixa” Banking Foundation, which aims to facilitate the integration of people at risk of social exclusion in the job market.

## What about the goals and challenges for the future?

**Josep Martínez Vila:** *We are immersed in a changing reality where new technologies will define different parameters and change the rules of the game. How does Saba address this situation? By leveraging our ability to systematically adapt to new environments and to consumers' new needs, by consistently striking the right balance between innovation, financial capacity, teamwork and efficient organisation and, finally, by overcoming difficult situations thanks to tenacity, our core values and transparency towards our stakeholders. In other words, we have reached a point of no return and we cannot shirk our responsibility — neither internal nor external.*

### **“In 2016 Saba will have to complete and consolidate the integration of Bamsa and CPE, respectively”**

In more specific terms, in 2016 Saba will aim to complete the integration of Bamsa and consolidate the integration of CPE, both being strategic projects in terms of technology, the improvement of facilities and service quality. In terms of operational and technical challenges, we aim to consolidate and expand coverage offered by our Customer service and Control Centre (CCC). By the end of 2016 we project to have 120 more connected car parks and move forward with energy efficiency efforts both in Spain and Portugal. In terms of business objectives, we will deploy specific plans in Italy and Chile and consolidate the new commercial offer promoted in 2016 for the Adif railway car park network, designed for



optimal use especially in low-use times and areas. In this regard we will also promote the Digital Marketing Plan in Spain and then deploy it in other countries. We will continue reinforcing the implementation of VIA T, consolidate TAG (a similar system) in Chile and start preliminary tests in Italy. We will also re-launch the urban storage room project and others, and continue our in-depth analysis on how to prepare for electric car advances. This is the technological and sustainable future of mobility and although we are still at the initial phase, it will be implemented definitively in the medium term. And last but not least, we will continue focusing on growth. Moving forward, we must be committed to identifying new opportunities for organic and inorganic growth, always in economically stable territories. Again, geographical diversification is a primary objective in order to offset risks.

We must frame all these objectives and strategic, management, business and growth challenges against a backdrop of corporate behaviour that places the utmost importance on best practices and operating methods. After all, only companies striving for sustainable and socially responsible competitiveness can achieve excellence.

**Salvador Alemany:** Saba Infrastructure completes a five-year cycle that could be defined as virtuous, during which we increased revenues by 26% and EBITDA by 59%, and the whole structure of the

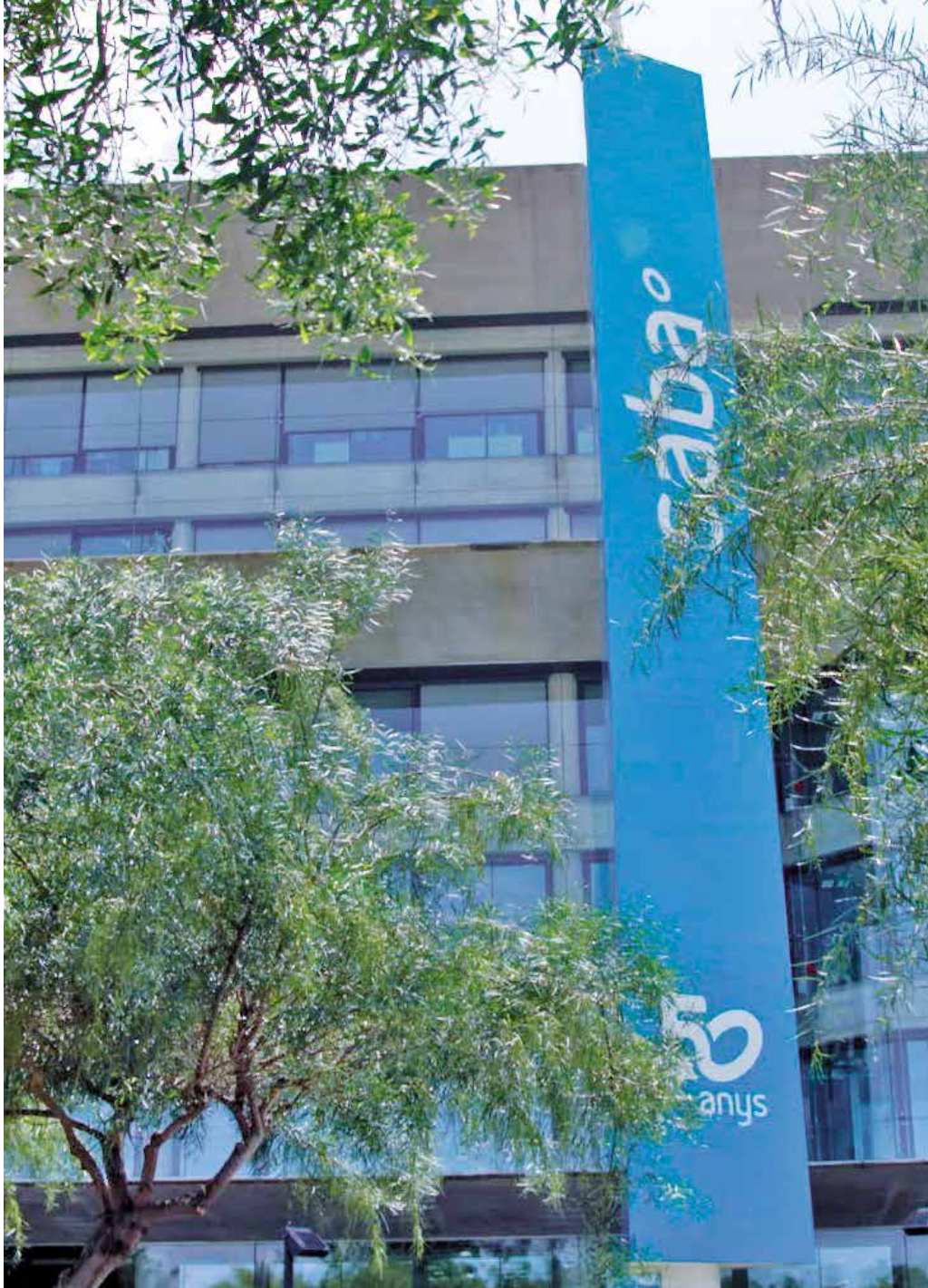
**This new phase of challenges coincides with important anniversaries...**

company was geared towards the same direction. This has allowed us to transform the company internally and thus increase the Group's operational efficiency, develop active contract management and seize growth opportunities, decisively implementing initiatives that make us a benchmark in the sector, always driven by quality service to our customers. In other words, we have developed a strategy that should allow us to adapt to a new reality — more technological and interconnected, and in continuous, profound transformation — and to our customers' needs. This ability to react and adapt is the key to our success in the future.

It is this same attitude that allows us to talk about 50 years of Saba Car Parks as it overlaps with the parallel transformation of our cities. There is an element, however, that remains unchanged between 1966 — when Saba won the first concession awarded by the Barcelona City Council for five car parks and 3,700 parking spaces — and 2016, when the company boasts 371 car parks and about 194,000 parking

spaces. Saba's DNA has not changed. The values that have always guided us are rooted in the territory where the company operates, thus allowing us to hold appropriate dialogues with various partners, society at large and ultimately with people, thanks to a philosophy of teamwork, rigour and commitment. Fifty years of cities' transformation translate into fifty years of continuous development for Saba — continuous commercial and technological restructuring and consolidation of a long-term industrial project geared towards customer service excellence, quality and sustainable mobility. These were fifty years of pursuing, achieving and consolidating sustained growth and, in turn, of facing the future; this growth is our priority. Our development spread over half a century decisively points us towards sustainability, corporate responsibility and the conviction of wanting to be partners in the progress of plural society which we interacted with since 1966.





50 years  
of Saba





In 1966, Saba was the winning bidder of five underground car parks, which could be called the “first concession” in Barcelona, located in the main business district in the city centre. All together they had around 4,000 parking spaces. A short while ago, Sociedad de Aparcamientos de Barcelona, S.A. consisted of a group of entrepreneurs and financiers from the city who were connected to the banking and construction sectors, in order to build and operate underground car parks.

The creation of the company which is today called Saba coincided with the time when Barcelona City Council wanted to study and implement policies to streamline traffic in the city, taking the growth of the vehicle population and the lack of off-street parking into consideration. Parking was used as a corrective measure to address the existing growing traffic problems, becoming a measure to order and regulate traffic. At that time Barcelona had 1,745,000 inhabitants and 280,000 vehicles.

1966

Saba wins its first concession awarded by Barcelona City Council: 5 car parks and 3,700 parking spaces.



'70

Development beyond Barcelona. Saba explores opportunities in different cities, giving its business territorial coverage that will keep on expanding.



Works on a committed, long-term, industrial project; management and staff focus on a culture of customer service, dialogue with administrations and the identification of business opportunities for growth.



'80

2000

2016



Along with expansion, Saba upholds the hallmarks that make it a benchmark in the sector: innovation, excellence in service and environmental management.



With 194,000 parking spaces and 371 car parks, Saba is ready to face a new stage of growth. The pillars of the company are a solid financial structure wishing to be larger, business and technology transformation and a work culture based on service commitment and quality for customers.

Internationalisation is another challenge rather than a priority. Studying operations is promoted, bearing fruits in Portugal, Italy, Andorra and Chile over the years.



Saba Infrastructure is created, a project committed to sustainable mobility and technological innovation. Saba faces the future aiming towards growth, while being focused on the long term, involved with the local area and providing service quality.

'90

2011

In the following decades, Saba explored opportunities beyond Barcelona, consolidating its internal structure, management and staff, and strengthening its industrial profile. Growth and internationalisation came about progressively thanks to the attributes of Saba, a benchmark in its field: innovation, excellence in customer service, environmental management and involvement with projects, among others.

Fifty years after the first concession in Barcelona, the transformation of Saba has been as extensive as the transformation of cities: Fifty years of cities' transformation translate into fifty years of continuous development for Saba — continuous commercial and technological restructuring and consolidation of a long-term project geared toward high-quality

service and sustainable mobility. Concessions, public/private partnerships and links to the local area are in the company's DNA, enabling appropriate dialogues to be set up with different cooperating actors — administrations, institutions, people — to fulfil their needs and implement and develop progressive formulas, all thanks to a committed staff.

Saba will continue on its path towards sustainability, corporate responsibility and shall be a fully engaged participant in the progress of society and the cities it has been involved with since 1966.





# saba<sup>o</sup>

saba.eu



**50** years of Saba.  
of city transformation.

# Company introduction





## Pillars of Saba

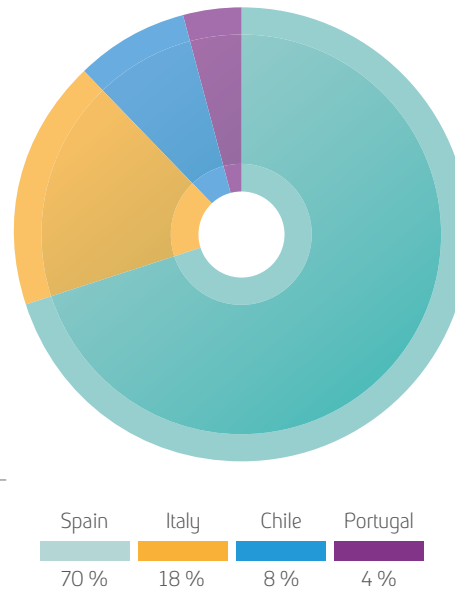
Saba is a benchmark industrial operator in the development of solutions in the field of urban mobility, specializing in car park management. With a workforce of more than 1,300 people, the Group operates in five countries in Europe and Latin America and has 194,000 parking spaces in 371 centres.

The company has a combination of assets in different stages of their life cycle, most being mature with high margins, helping to finance others in the development stage. This feature places the average life of assets over 25 years, guaranteeing the future of the company.

Saba's business model is also based on the privileged geographical location of its assets, excellence in its service quality and commercial approach, in addition to the active introduction of technology, the management of its contracts and an adequate size that facilitates efficiency, competitiveness and internationalisation.

Since its creation in 2011, growth has been Saba's key strategic challenge. This has allowed the company to overcome adverse economic conditions, creating value for the shareholder. In this way, since 2011 the number of car parks has increased by 83% and the

Headcount distribution by country  
as of 31 December 2015



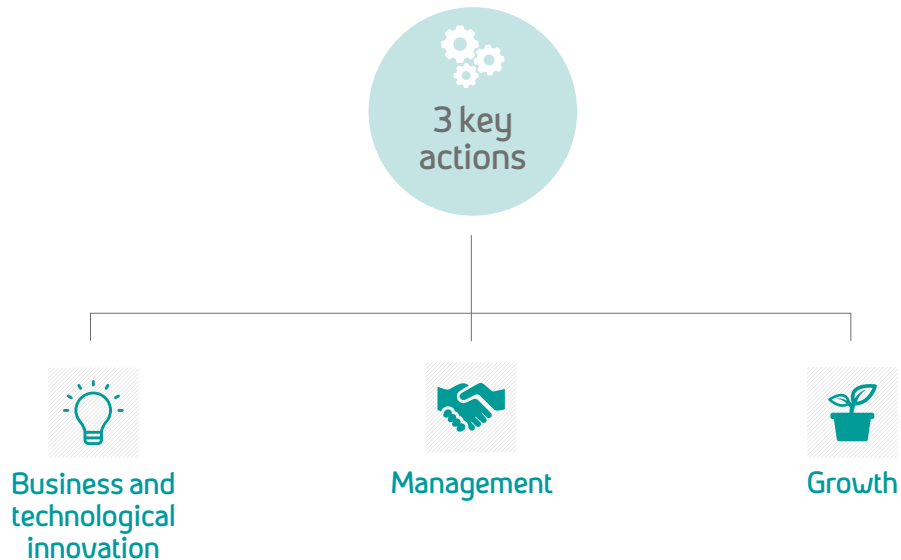
number of parking spaces by 43%. This expansion is backed by a solid financial position, with an accumulated investment of €482 million for operations such as Adif and Bamsa in 2013-2014, and CPE in 2015.

The company has continued to divest in logistics parks this year as part of its strategic plan to restructure its assets, which shall enable Saba to grow with increased capacity in the car park business. These



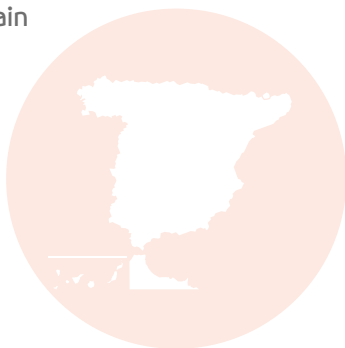
operations, together with refinancing the company in 2014 and the ongoing search for elements to improve its financial structure, give the company resources to face a new stage of growth as well as greater efficiency in this area.

Saba incorporates long-term vision and commitment to the assets it manages and the administrations it works with. The life cycle of the company is the asset portfolio, in many cases under concession (more than 100,000 parking spaces), in others, owned, complemented with rental assets and management assets for third parties. However, they all provide public, long-term service. In short, Saba's vision is industrial.



## Saba presence

Spain



Parking spaces  
**132,216\***

Italy



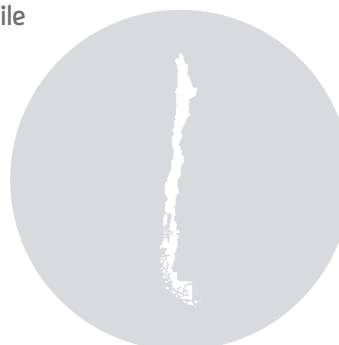
Parking spaces  
**29,220**

Portugal



Parking spaces  
**19,791**

Chile



Parking spaces  
**12,733**

### 2015 year-end figures.

As of 31 December 2015, Saba featured the following logistics parks in its asset portfolio: Parc Logistic de la Zona Franca, Facilities Area Cim Vallès, ZAL Sevilla, Arasur and Lisbon.

[\*] Includes parking spaces managed by Saba in Andorra (291 parking spaces rented).

[\*\*] Includes parking spaces for short stays, rental, concession for use and purchase. Motorbike parking spaces not included.

**193,960\*\***

Total parking spaces

**371**

Car parks

# Mission, vision and values

Saba is inspired by and bases itself on its Mission, Vision and Values to set up the guiding principles of management throughout the Group.

## Mission, our raison d'être

Responding to the infrastructure needs for the mobility of people and goods, harmonising the satisfaction of customers, shareholders and employees by developing society.

## Vision, our goal

Being a benchmark and leading operator in the field of infrastructure management and public services, via:

—  
Continuous, selective growth that aims to be permanent

—  
Efficient management and administration

—  
Excellence in service quality

—  
Dialogue and commitment to initiatives seeking out solutions for local infrastructure needs

## Values, how we act

Dialogue and collaboration

Credibility Trust in people

Customer support Proactivity and responsibility

Efficiency

# Corporate governance

Saba maintains the will to reinforce transparency, efficiency, responsibility and sustainability as the basic pillars guiding the actions of the company which are channelled to the whole organisation via its governing bodies. In this regard, since Saba was created in 2011, its governing bodies have maintained management and supervisory monitoring of the company as main lines of action, its CEO taking on the responsibility for its daily operations. Everything has one common denominator: the belief that companies must be managed properly and be an active part of the different locations where they operate, of their growth and ultimately, their progress.

The company works constantly to implement the best corporate governance practices with a two-pronged approach. Firstly, it ensures strict compliance with guidelines and, secondly, it provides an integrated security and value system for the entire structure of

the organization and, just in the same way, its stakeholders. This is why Saba is still interested in new changes such as those introduced by the new Good Governance Code, approved in 2015. This code gathers new approaches arising in 2006-2015, when the economic and financial crisis forced standards, values and practices, among other things, to be reviewed in order to respond to citizens' demands for honesty and transparency.

Saba gets the entire organization involved with the best practices of good corporate governance, and has set up communication channels with the Mission, Values, Code of Ethics and the business and development strategy. It also continues to work towards the implementation and proliferation of its commitments under the Code of Ethics throughout its structure, the effort made to achieve a suitable coordination with all the countries it operates standing out in this regard. Similarly, we promote the role of the Ethics Committee, the Crime Prevention Model and the Risk Map, and also strengthen interaction with groups of interest, this relationship being underpinned by a materiality analysis which gets more and more comprehensive every year. This enables us to obtain constant feedback and align the performance of Saba's activity with expectations in areas such as quality, information and transparency.



# Governing bodies

## Board of Directors

President	<b>Salvador Alemany Mas</b>
Vice-President	<b>Pedro del Corro García-Lomas</b> (on behalf of Nueva Compañía de Inversiones, S.A.)
Chief Executive Officer	<b>Josep Martínez Vila</b>
Members	<b>Estefanía Collados López de María</b> <b>Juan Claudio Abelló Gamazo</b> (on behalf of Viana Spe, S.L.) <b>Fernando Ortiz Vaamonde</b> (on behalf of Fortuny Capital Advisory, S.L. previously called Ruhrheim, S.L.) <b>Jesús Olmos Clavijo</b> <b>Fernando Elío Dolz de Espejo</b> (on behalf of ProA Capital de Inversiones S.G.E.C.E.R., S.A.) <b>María Dolores Llobet María</b> <b>José Vilarasau Salat</b> <b>Luis Rullán Colom</b> <b>Josep Manuel Basáñez Villaluenga</b> <b>Alfredo Tennenbaum Casado</b> (on behalf of MiralverSpi, S.L.)
Non-Executive Secretary	<b>José Manuel Martín García</b>
Non-Executive Vice-Secretary	<b>Carlota Masdeu Toffoli</b>

# Governing bodies

## Executive Committee

President	<b>Salvador Alemany Mas</b>
Vice-President	<b>Alfredo Tennenbaum Casado</b> (on behalf of MiralverSpi, S.L.)
Members	<b>Estefanía Collados López de María</b> <b>Josep Martínez Vila</b> <b>Fernando Ortiz Vaamonde</b> (on behalf of Fortuny Capital Advisory, S.L. previously called Ruhrheim, S.L.)
Non-Executive Secretary	<b>José Manuel Martín García</b>
Non-Executive Vice-Secretary	<b>Carlota Masdeu Toffoli</b>





# Executive team

President	<b>Salvador Alemany Mas</b>
Chief Executive Officer	<b>Josep Martínez Vila</b>
Car Park Division Spain	<b>Jordi Díez</b>
International Car Park and Logistics Park Division	<b>Josep Oriol</b>
Economics and Finance	<b>Josep Maria García</b>
People and Organisation	<b>Clara Alonso</b>
Technology and Systems	<b>José Antonio López</b>
Technical Director	<b>Amadeu Martí</b>
General Secretariat and Legal Department	<b>Carlota Masdeu</b>
Business Development, Planning and Control	<b>Miguel Ángel Rodríguez</b>
Risks, Efficiency and Projects	<b>Joan Viaplana</b>
Communication and Institutional Relations	<b>Elena Barrera</b>

## 2015 Overview

Saba closed 2015 marked by the achievement of objectives set out in the company's lines of action, including growth, efficiency, innovation and commercial effort.

### Growth

**Acquisition of CPE, the fourth largest private car park company in Portugal.**

With this operation, which represents 19 new car parks with over 9,900 parking spaces, Saba will manage a total network of 41 car parks in Portugal in 16 cities, with 19,800 parking spaces.

+19

Car parks

41

Total car parks  
Portugal

+9,900

Parking spaces

### Asset turnover

Divestment in Cilsa and Toulouse logistics parks.

Sale of stake in the Modena Parcheggi (Italy) car park.

19,800

Total parking spaces  
Portugal

## Operational management and efficiency

### Bamsa network integration

Changes in technology, operating model and maintenance on a large scale.

Enhanced infrastructure. More comfort for users: new paint, Vehicle Guiding System (VGS), LEDs, fire safety systems, etc.

### Customer service and Control Centre (CCC): Remote management, business and customer support activities

99 connected car parks in 2015 (with plans to exceed 120 in 2016).

641,000 intercom calls.

25,000 Customer Support requests: 66% of requests addressed via direct hotline.

saba<sup>o</sup>  
Barcelona  
bamsa

Integration

99

Connected car  
parks in 2015

641,000

Intercom calls

120

Outlook for  
connected car parks  
in 2016

25,000

Requests  
customer support

## Energy efficiency

In 2015 we replaced 4,500 light fixtures with LED lighting in 7 car parks.

In three years we have replaced approximately 30,000 light fixtures in some 74 car parks in Spain, Portugal and Italy.

4,500

Light fixtures  
replaced in 2015

30,000

Light fixtures replaced  
in three years

## Innovation and commercial efforts

### VIA T

More than 5.6 million movements carried out with the VIA T access and electronic payment device — 38% more than in the previous year.

### App and commercial efforts

13,000 downloads of the Saba App to date.

More than 10,000 VIA T voucher activations.

Discount automation at Adif car parks.

Aena booking channel.

5.6

Million VIA T  
movements



>10,000

Activated  
VIA T vouchers

13,000

Downloads of  
the App to date



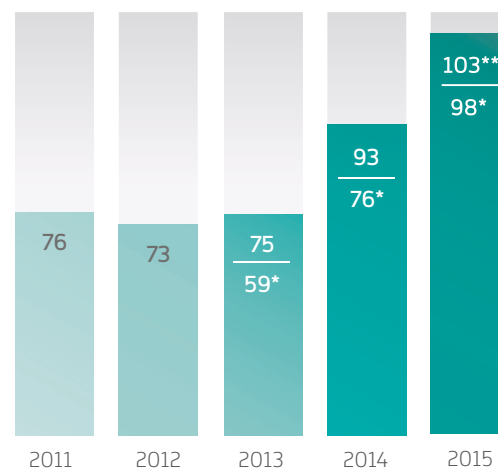
## 2011–2015 Evolution

Saba Infrastructure celebrates five years. An adaptation project.

A period when the company's philosophy and way of being have led us to transform the company internally and thus increase the Group's operational efficiency, develop active contract management and seize growth opportunities, decisively implementing technological and business transformation initiatives that make Saba a benchmark in the sector.

All of this while primarily focusing on customer service quality.

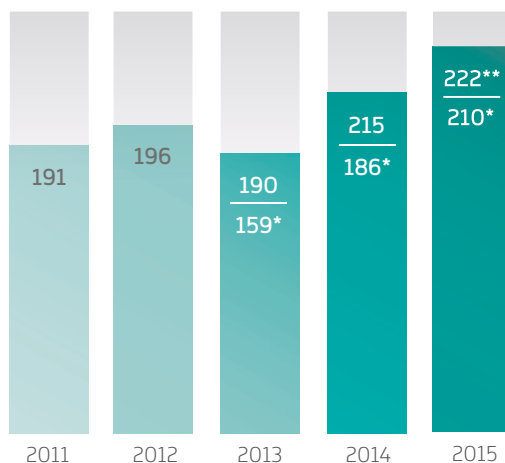
EBITDA<sup>(1)</sup> / € millions



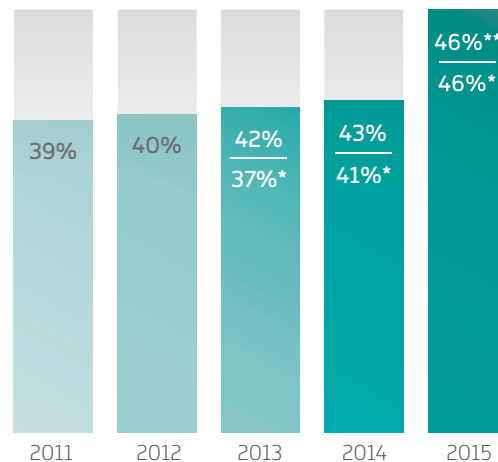
(1) EBITDA proforma: operating profit +/- disposals result + repayment provision.

## Financial management figures

Revenue / € millions



Margin

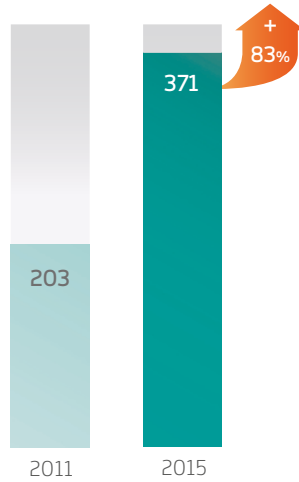


(\*) Data restated according to new commercial consolidated standards.

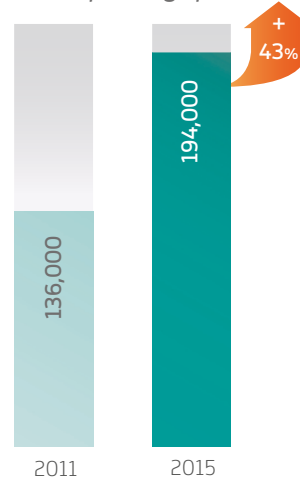
(\*\*) Management scope excluding capital gains on divestments of logistics assets. 2011: Proforma consolidated figures for the 12 months of the year.

## Activity and expansion investment

No. of centres



No. of parking spaces



Cumulative expansion investment



ADIF and BAMSA (2014)  
CPE (2015)

Key operations

25 years of average  
concession life

# Saba Group activities





# 371

Car parks

# 193,960

Parking spaces

# 5

Countries of operation:  
Spain, Italy, Portugal,  
Chile and Andorra

Saba closed 2015 with a clear improvement in global activity (+1.7%), especially significant in Spain, where it registered an increase of 2.3%, in line with economic recovery experienced in the country and favourable forecasts that point to positive indicators. As for the activity of subscribers, all countries where Saba operates show a clear recovery of their portfolios, both in terms of the behaviour of macroeconomic variables and commercial efforts made by the company.

The car park business was marked in 2015 by the change of scope deriving from Adif and Bamsa contracts in 2014 and the acquisition of the Portuguese car park company CPE at year end. In this way, since 2011 the number of car parks has increased by 83%, up to 371, and the current number of parking spaces by 43%, up to 194,000.



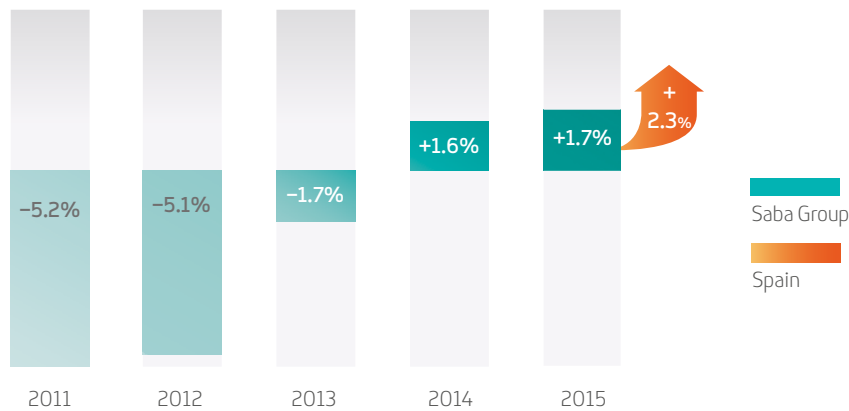
# 73

Millions of short-stay hours  
(no management)

# 37,509

Subscribers  
(no management)

## Car park activity 2011-2015



### Consolidation of growth operations

The culmination of the integration of Adif and Aena car parks is fact in 2015. We also learned a great deal and became more experienced in the integration and management of large contracts. The Aena Mediterranean Lot meant the integration of 57,000 parking spaces in 14 airports and the Adif management and operation contract involved more than 22,700 parking spaces in 51 railway stations.

The qualitative change brought in by a new management model must be mentioned along with the quantitative increase in centres and parking spaces. In terms of the main characteristics, we can highlight the consolidation of remote management (connection to the Saba Customer service and Control Centre) and the technological change focused on efficiency and customer service. As proof of this, this year Saba replaced 100 ATMs at 39 stations in the Adif Network for new, technologically advanced units. This update incurred an investment of €10 million.



Alongside this necessary expenditure, Saba faced the consolidation of Bamsa last year, one of the prior milestones of 2015 which shall remain to be one of the main challenges in 2016. The award of 60% of this joint venture, which comprises 19 car parks in 2016 and which will eventually manage 26 centres in Barcelona with a total of 12,555 parking spaces for a period of 25 years, is a public-private operation that sets up a link with Saba's concession model and with the territory where it operates.

Bamsa is a unique project that will place the car parks in the Group among the best infrastructures of their type internationally. With the main objective of improving the quality of service provided to customers, Bamsa car parks are undergoing a complete renovation. The redefinition of the premises, with new paint and a lighter, more harmonious signage is good proof of this. On the technology front, the introduction of new control and collection systems with optical technology, plus the addition of VIA T in car parks which did not previously have this system, represent a top qualitative leap. These measures will be implemented progressively across the Saba network.

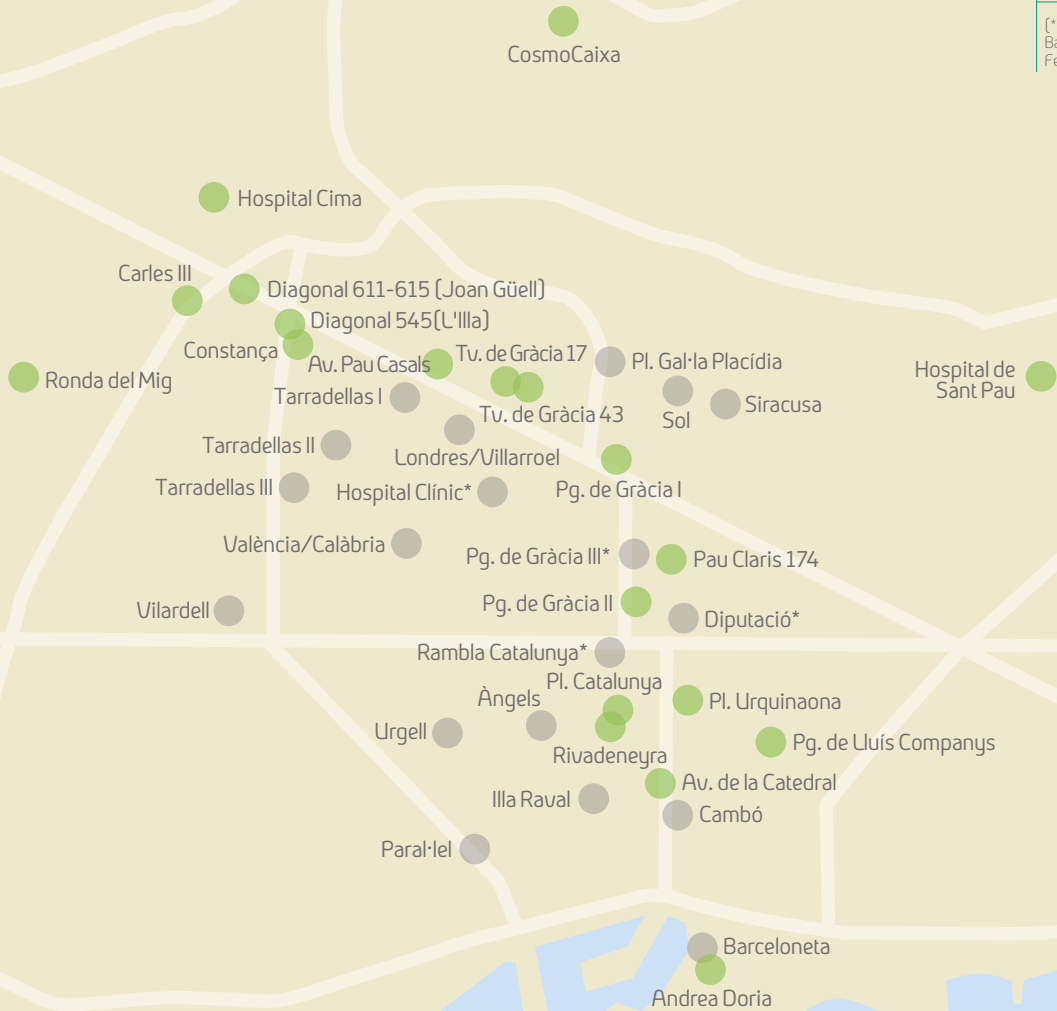
## Consolidation in Portugal

In December 2015, Saba completed the 100% acquisition of the car park concession company CPE, the fourth largest private car park company in Portugal in terms of revenue and number of parking spaces. The 19 CPE car parks have improved Saba's positioning in the Portuguese market, thanks to the entry into new cities and strengthening its presence in Lisbon and Porto. After this transaction, Saba will manage a total network of 41 car parks in Portugal in 16 cities, with over 19,800 parking spaces.

In this regard, the network increase will enable Saba to achieve more business capacity, strengthen the deployment of complementary services such as the CCC (Customer service and Control Centre) and underpin relations with the Portuguese administration, increasing the competitive scope of the company. This operation is a solid boost in Portugal, increasing the average concession life of assets and consolidating Saba's business project for this country, in the same way as Italy and Chile.

# Barcelona city

- Saba Network
  - Saba Barcelona Bamsa Network
- [\*] Became part of the Saba Barcelona Bamsa Network in February 2016.



# Catalonia



<p><b>Badalona</b> Pl. la Plana</p> <p><b>Blanes</b> Pg. de Mar Controlled zone (2)</p>	<p><b>Cadaqués</b> Riera de Sant Vicenç</p> <p><b>Cambrils</b> Port de Cambrils</p> <p><b>Castellar del Vallès</b> Pl. Major Controlled zone</p>	<p><b>Cornellà de Llobregat</b> Lluís Companys Controlled zone</p> <p><b>El Masnou</b> Controlled zone</p> <p><b>Esplugues</b> Hospital St. Joan de Déu</p> <p><b>Figueres*</b> Pl. Catalunya El Firal El Garrigal</p>	<p><b>Girona*</b> Berenguer i Carnicer Sta. Caterina</p> <p><b>Igualada</b> Pl. Cal Font</p> <p><b>La Seu d'Urgell</b> Controlled zone</p> <p><b>Mataró</b> Hospital de Mataró Rda. Rafael Estrany La Riera Pl. Sta. Anna Can Xammar</p>	<p><b>Molins de Rei</b> Pl. del Mercat Controlled zone (2)</p> <p><b>Platja d'Aro</b> Pl. d'Europa</p> <p><b>Puigcerdà</b> Pl. del Call</p> <p><b>Sabadell</b> Pl. Doctor Robert Mercat Central</p> <p><b>Salou</b> Corona d'Aragó</p> <p><b>Sta. Perpètua</b> CIM Vallès</p> <p><b>St. Feliu de Llobregat</b> Controlled zone</p>	<p><b>St. Vicenç dels Horts</b> Controlled zone**</p> <p><b>Terrassa</b> Pl. Doctor Robert Raval Montserrat Pl. Vella</p> <p><b>Vic</b> Pl. Major</p> <p><b>Vilafranca del Penedès</b> Cal Rondina Pl. del Penedès Controlled zone</p> <p><b>Vilanova i la Geltrú</b> Pl. Soler i Carbonell</p>
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(\*) Only car parks in the Sabadell network are included.  
(\*\*) New contract in 2016.

The Saba, Adif and Aena networks

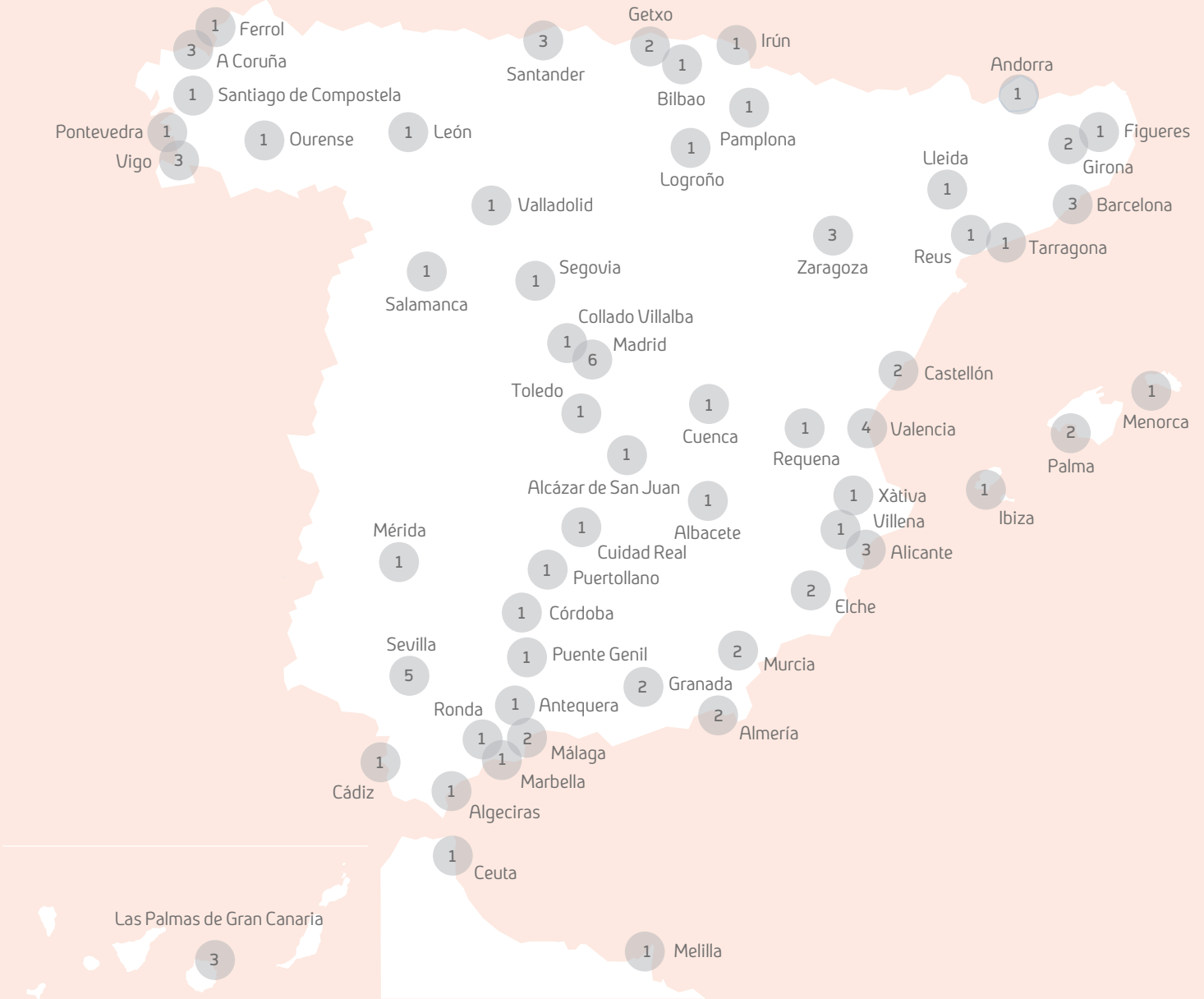
# Spain and Andorra

<b>Spain</b>	<b>Ciudad Real</b> Ciudad Real - Central •	<b>León</b> León •	<b>Pontevedra</b> Pontevedra •	<b>Valencia</b> Cabanyal • Estació Nord • Joaquín Sorolla - High speed • Valencia •
<b>A Coruña</b> Pl. Palloza • Pl. Pontevedra • A Coruña •	<b>Collado Villalba</b> Villalba de Guadarrama •	<b>Lleida</b> Lleida - Pirineus •	<b>Puente Genil</b> Puente Genil - Herrera •	
<b>Albacete</b> Albacete Los Llanos •	<b>Córdoba</b> Córdoba •	<b>Logroño</b> Logroño •	<b>Puertollano</b> Puertollano - High Speed •	<b>Valladolid</b> Valladolid Campo Grande •
<b>Alicante</b> Av. Maisonave • Alacant - • Alicante Terminal • Alicante-Elche •	<b>Cuenca</b> Cuenca Fernando Zóbel - High speed •	<b>Madrid</b> Bucaramanga • Nuevos Ministerios metro station • Mostenses • Chamartín • Nuevos Ministerios • Puerta de Atocha •	<b>Requena</b> Requena Utiel - High speed •	<b>Vigo</b> Pl. Portugal*** • Guixar • Urzaiz •
<b>Alcázar de San Juan</b> Alcázar de San Juan •	<b>Elche</b> Porta Morera • Traspalacio •	<b>Málaga</b> Málaga María Zambrano • Málaga - Costa del Sol •	<b>Reus</b> Reus •	<b>Villena</b> Villena AVE •
<b>Algeciras</b> Algeciras •	<b>Ferrol</b> Ferrol •	<b>Marbella</b> Puerto Banús •	<b>Ronda</b> Ronda •	<b>Xàtiva</b> Jàtiva - Xàtiva •
<b>Almería</b> Almería • Almería •	<b>Figueres*</b> Figueres - Vilafant •	<b>Melilla</b> Melilla •	<b>Salamanca</b> Salamanca •	<b>Zaragoza</b> Aragonia • Zaragoza - Delicias • Zaragoza •
<b>Antequera</b> Antequera Santa Ana •	<b>Getxo</b> Las Mercedes • Romo •	<b>Menorca</b> Menorca •	<b>Santander</b> Castilla • Estepona • Santander •	<b>Andorra</b>
<b>Barcelona*</b> Clot • Sants • Barcelona - El Prat •	<b>Girona*</b> Girona • Girona - Costa Brava •	<b>Mérida</b> Mérida •	<b>Santiago de Compostela</b> Santiago de Compostela •	<b>Andorra la Vella</b> Cèntric.ad •
<b>Bilbao</b> Bilbao Abando • Indalecio Prieto •	<b>Granada</b> Granada • Granada - Jaén F.G.L. •	<b>Murcia</b> Murcia del Carmen • Murcia - San Javier •	<b>Segovia</b> Segovia-Guiomar •	(*) Only car parks in the Adif and Aena networks are included. (**) Managed car park (heliport). (***) Saba was awarded this car park in 2016.
<b>Cádiz</b> Cádiz •	<b>Ibiza</b> Ibiza •	<b>Ourense</b> Ourense - Orense •	<b>Sevilla</b> Pl. Concordia • Macarena • Torre Sevilla • Plaza de Armas • Santa Justa •	
<b>Castellón</b> Pl. Cardona Vives • Av. Rey Don Jaime •	<b>Irún</b> Irún •	<b>Palma</b> Sa Gerreria • Palma de Mallorca •	<b>Tarragona</b> Camp de Tarragona •	
<b>Ceuta</b> Ceuta** •	<b>Las Palmas de Gran Canaria</b> Multiple buildings • Pl. de España • Santa Catalina •	<b>Pamplona</b> Pl. del Castillo •	<b>Toledo</b> Toledo •	

 Saba Network

 Adif Network

 Aena Network



## CCC, a distinguishing element for customer support

Saba strives to be a leading company in areas such as efficiency, technological innovation and commercial proactivity. In this regard, our Customer service and Control Centre (CCC), which had 99 connected car parks in 2015 and which will add another 20 infrastructures under its supervision by the end of 2016, responds to the company's position from all points of view. The CCC has improved the level of customer support, not only acting as a remote management centre, but as a true call centre with a business outlook, enabling Saba to increase the quality of customer support. It is a distinguishing feature that the company will develop further in the coming years, increasing its role in other areas.

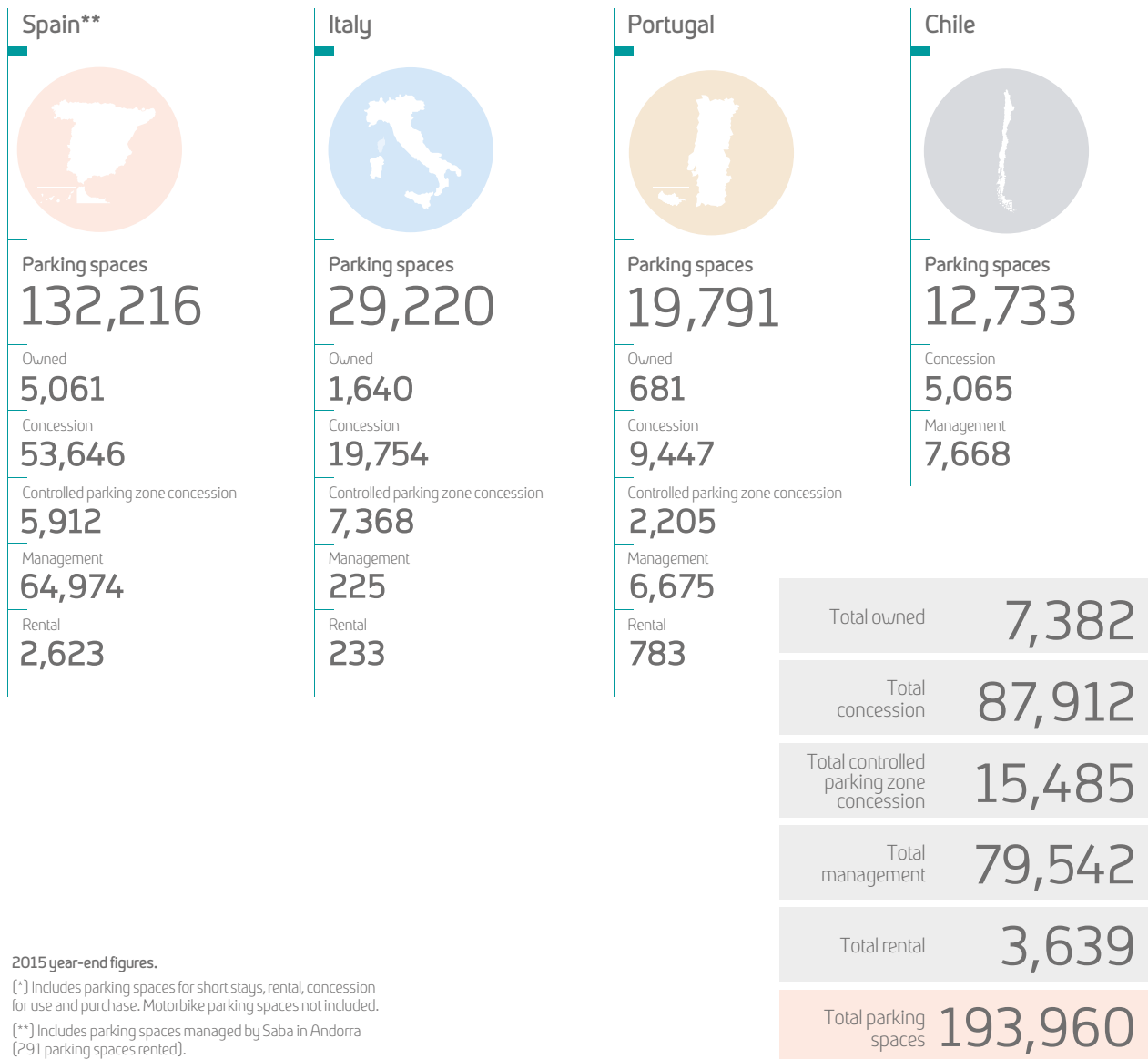
## Promotion of new business strategies

In 2015, the company consolidated the promotion of new technological lines and customer support, such as the installation of the VIA T system at entrance and exit points, which speeds up getting parked, as well as saving on time and fuel. Saba, a pioneer since 2012 in the installation of this dynamic international payment system, the one which is currently used on most motorways, has underpinned some of the most significant advantages of using the VIA T system, such as obtaining an electronic receipt. Now, after having redesigned different elements of the Saba App to improve its functionality, customers can also access this service from their mobile devices.

New digital marketing activities and the development of business tools accompany the continued deployment of VIA T in 2015. In relation to Adif, new ATMs in AVE (high-speed train) stations have firstly enabled the railway operator Renfe to automate the discounts it offers its customers; the second stage is the gradual deployment of the VIA T system. In terms of the digital field, the Saba car park network at airports has also had its own website since 2015, where you can book parking easily and quickly. As early as 2016, Saba set up a new business offer in Adif network car parks, designed for optimal use depending on the time and the area where the vehicle is parked.



## Parking spaces according to contract type\*



### 2015 year-end figures.

[\*] Includes parking spaces for short stays, rental, concession for use and purchase. Motorbike parking spaces not included.

[\*\*] Includes parking spaces managed by Saba in Andorra (291 parking spaces rented).

# Italy



**Ascoli-Piceno**  
Ex Gil  
Torricella  
Controlled zone

**Assisi**  
Bus  
Giovanni Paolo II  
Matteotti  
Porta Nuova  
Poste  
San Vetturino  
Sta. Maria  
degli Angeli

**Bari**  
Guadagni  
Porto

**Bologna**  
S. Orsola

**Brindisi**  
Aeroporto

**Cosenza**  
I Due Fiumi  
Ospedale  
Tribunale  
Controlled zone

**Cremona**  
Marconi  
Controlled zone

**Genova**  
Canevari  
Gaslini

**Macerata**  
Giardini Diaz

**Milano**  
Card. Ferrari  
Comasina

**Perugia**  
Elce di Sotto  
Mercato Coperto  
Partigiani  
Pian di Massiano  
Piazzale Europa  
Ripa di Meana  
San'Antonio  
Pellini  
Controlled zone

**Pisa**  
Vittorio Emanuele

**Rieti**  
Oberdan- Mazzini  
Controlled zone (2)

**Roma**  
Villa Borghese

**San Remo**  
Alessandro Volta

**Sassari**  
Emiciclo  
Fiume  
Controlled zone

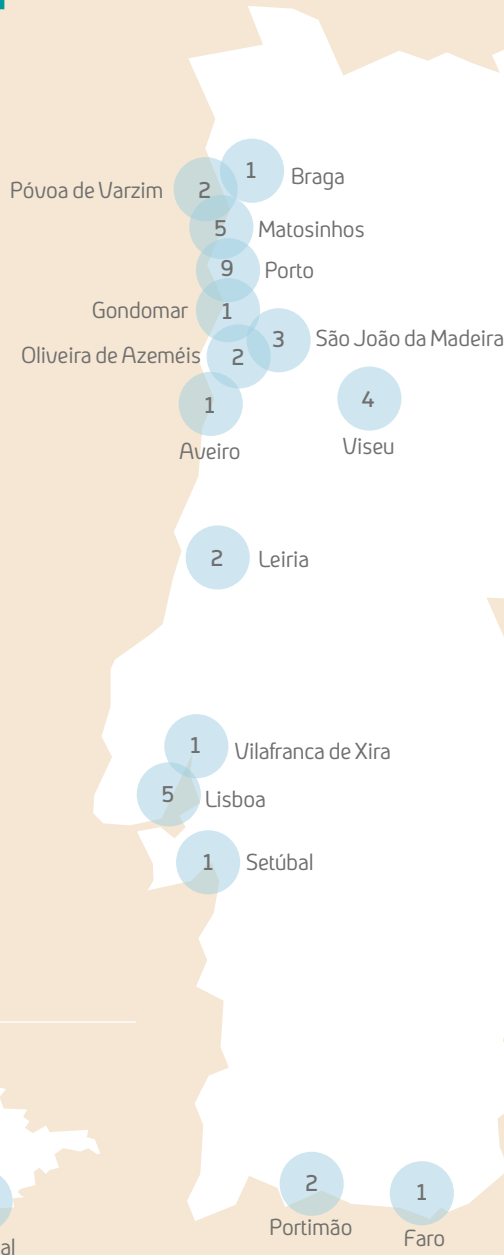
**Trieste**  
Foro Ulpiano  
Ospedale  
Il Giulia  
Il Silos  
San Giacomo  
Terminal  
Controlled zone (2)

**Venezia**  
Venezia-Mestre

**Verona**  
Arena  
Arsenale  
Ospedale  
P. Isolo  
Università

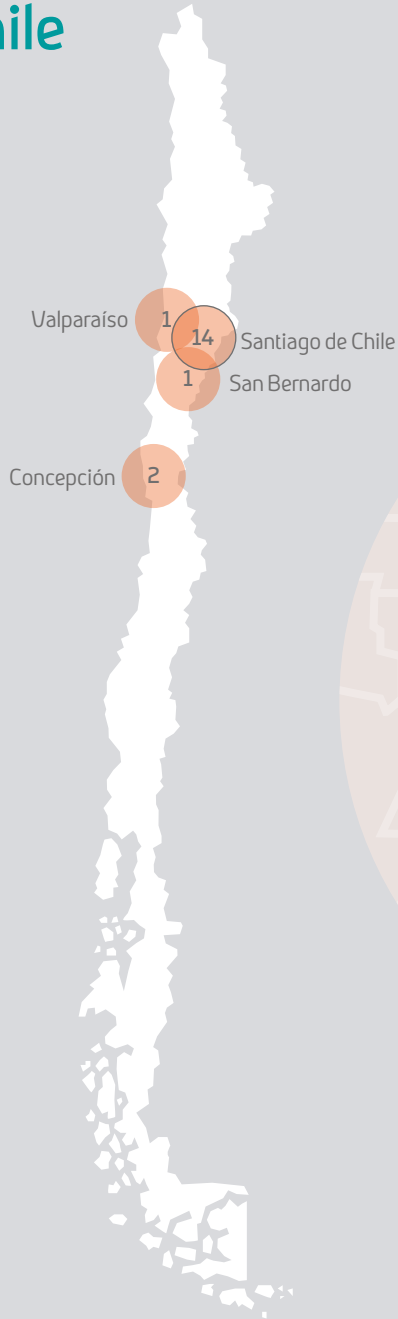
**Vignola**  
Corso Italia  
Controlled zone

# Portugal



Aveiro Praça Marquês de Pombal	•	Porto Cardosas	•
Braga Hospital	•	Palácio da Justiça	•
Faro Pontinha	•	Praça Lisboa	•
Funchal Hospital do Funchal	•	Ribeira	•
Gondomar Controlled zone	•	Campo Alegre	•
Leiria Fonte Luminosa Controlled zone	•	Casa da Música	•
Lisboa Estádio Universitário Vila Lambert Alto do Parque Gare do Oriente Praça do Município	•	Castelo do Queijo	•
Matosinhos Marisqueiras Mercado Piscinas Porto Business School Controlled zone	•	Cômercio do Porto Galeria Central	•
Portimão 1º de Maio Controlled zone	•	Póvoa de Varzim Casino de Póvoa Lota Póvoa Varzim	•
Oliveira de Azeméis Parque Gemini** Controlled zone**	•	São João da Madeira João de Deus Renato Araújo Controlled zone**	•
		Setúbal Controlled zone	•
		Vilafranca de Xira Hospital	•
		Viseu Hospital Viejo Mercado 21 Agosto Sta. Cristina Controlled zone	•
		[*] Saba acquired 100% of this company in December 2015.	
		[**] This car park was no longer part of the CPE Network in 2016.	
		● Saba Network	
		● CPE Network*	

# Chile



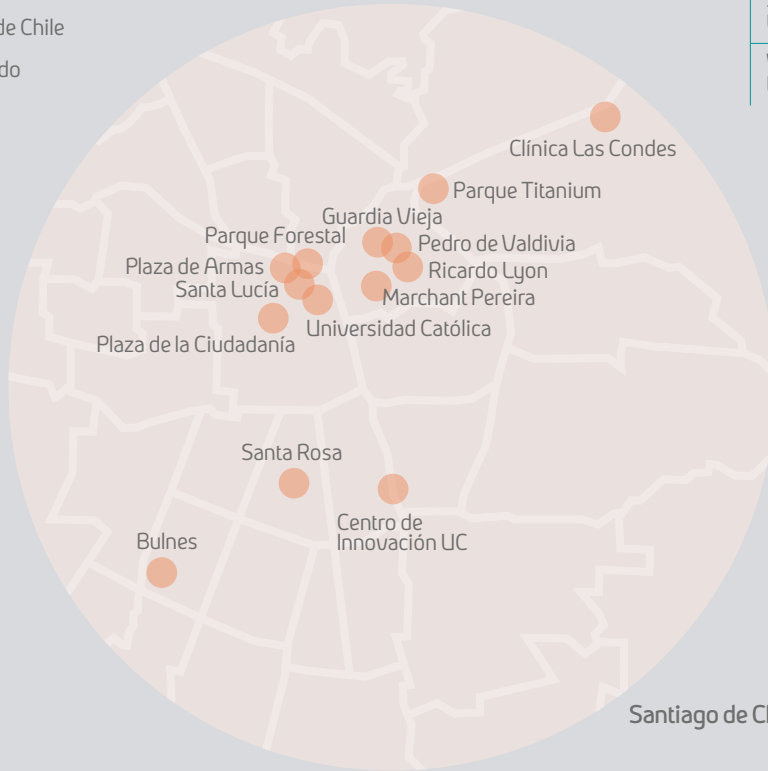
**Concepción**  
Catedral  
Plaza de Tribunales

**San Bernardo**  
Controlled zone\*

(\* Saba was awarded this controlled parking zone in 2016.)

**Santiago de Chile**  
Bulnes  
Centro de Innovación UC  
Clínica Las Condes  
Guardia Vieja  
Marchant Pereira  
Parque Forestal  
Parque Titanium  
Pedro de Valdivia  
Plaza de Armas  
Plaza de la Ciudadanía  
Ricardo Lyon  
Santa Lucía  
Santa Rosa  
Universidad Católica

**Valparaíso**  
Bellavista



Santiago de Chile

## Car park redesign

Saba continues to work hard to keep its efficiency and management optimisation policies active. This chapter includes, for example, an ongoing effort to not only improve technological and business conditions, but also the physical conditions of the car park network. This experience has been very well received by customers, who have highlighted the comfort and quality of facilities.

In this regard, Saba is remodelling the whole design of its car parks, including all the elements of the facilities, by placing special emphasis on redefining parking spaces — wider whenever — and paintwork, which shall be in lighter hues. It has increased the brightness of the facilities, while it was decided to “draw” the parking spaces with rectangles, which leads to better driver behaviour when parking. Similarly, the recent installation of a new Vehicle Guiding System (VGS) — LEDs indicating when a parking space is available — has a complementary white light in the parking zone, further improving visibility in the car park. These actions, which were firstly implemented in Spain, are gradually extending to all Saba countries.

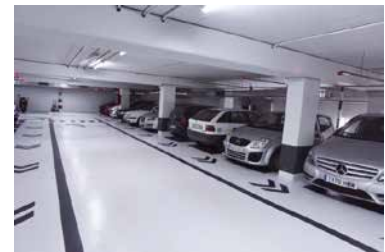
Furthermore, we cannot forget another of Saba's main goals in terms of efficiency: the installation of LED technology in all countries where the company operates. In three years we have replaced approximately 30,000 light fixtures in some 74 car parks. These actions will help reduce CO<sub>2</sub> emissions by 2,000 tonnes per year.

## The Aparcar Awards 2015

Saba won two awards at the tenth Aparcar Awards, set up by ASESQA (Spanish Association of Car Parks and Garages). The jury recognised the role of Saba in providing constructive and technological advancements, awarding the Renfe Franchise automation project and the renovation of the Pau Casals car park in Barcelona.

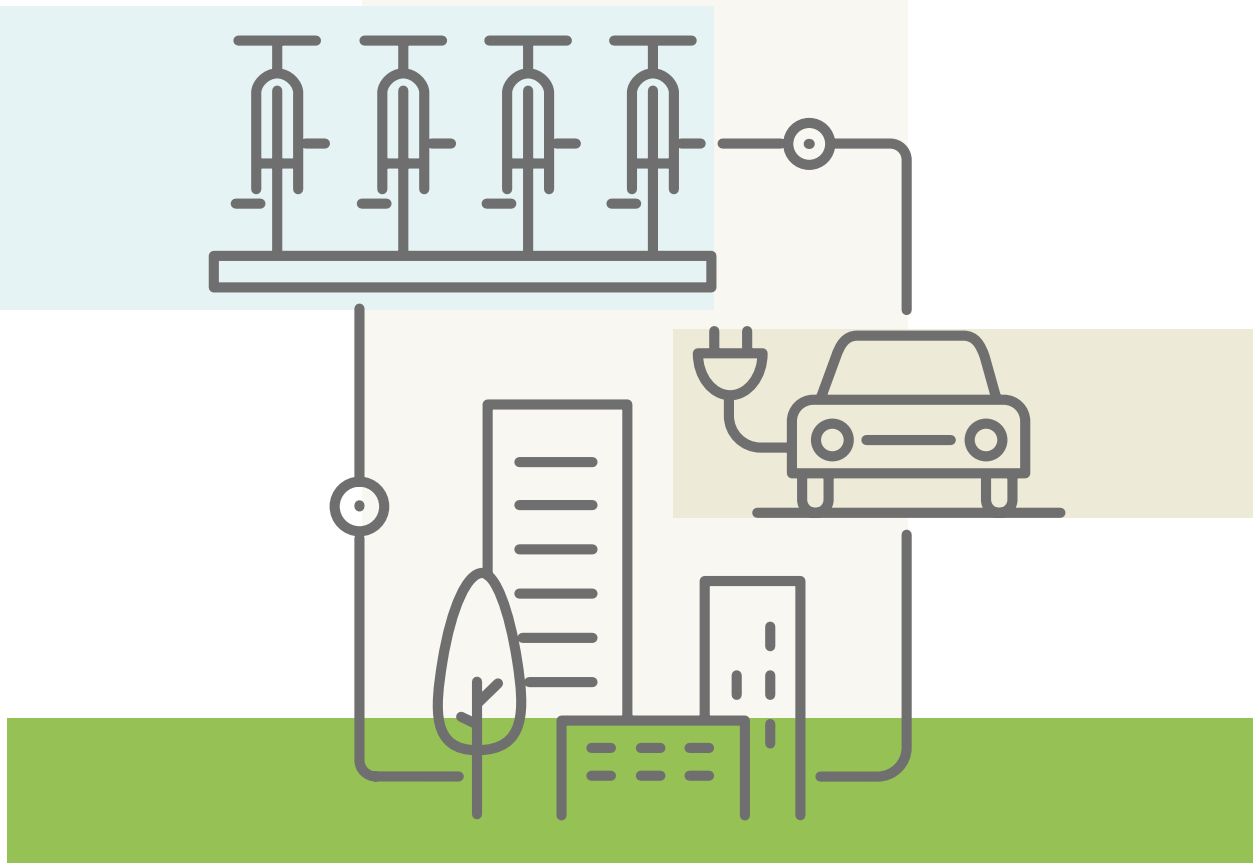
### Modernized infrastructure.

Brightness  
Functionality  
Cleanliness  
Security  
Sustainability  
Visibility  
Compliance with guidelines (PRMs, etc.)



Before and after of the Plaça Vella car park, Terrassa [Saba Network].

# Sustainable mobility



# The debate on urban mobility

Saba, as a benchmark industrial operator in the development of solutions in the field of urban mobility, proposes a new sustainable mobility model focused on cities and inclusive, safe, resilient, sustainable communities.

We live in a global, competitive system where cities are spaces where different realities and dynamics coexist: cities to live and work in. In this regard, there is a need for a harmonic response that meets the multiple uses of cities, promoting sustainable economic growth. On the other hand, we have seen an increase in congestion and fuel consumption due to heavy traffic, leading to high levels of pollution in cities.

Saba understands car parks as one more link in the chain of mobility in cities.



A global, competitive system:  
cities to live and work in



Heavy traffic: increasing congestion  
and fuel consumption



High levels of pollution

Saba offers...



Car park network  
management



More information  
and better access



Quality  
of service



Sustainability

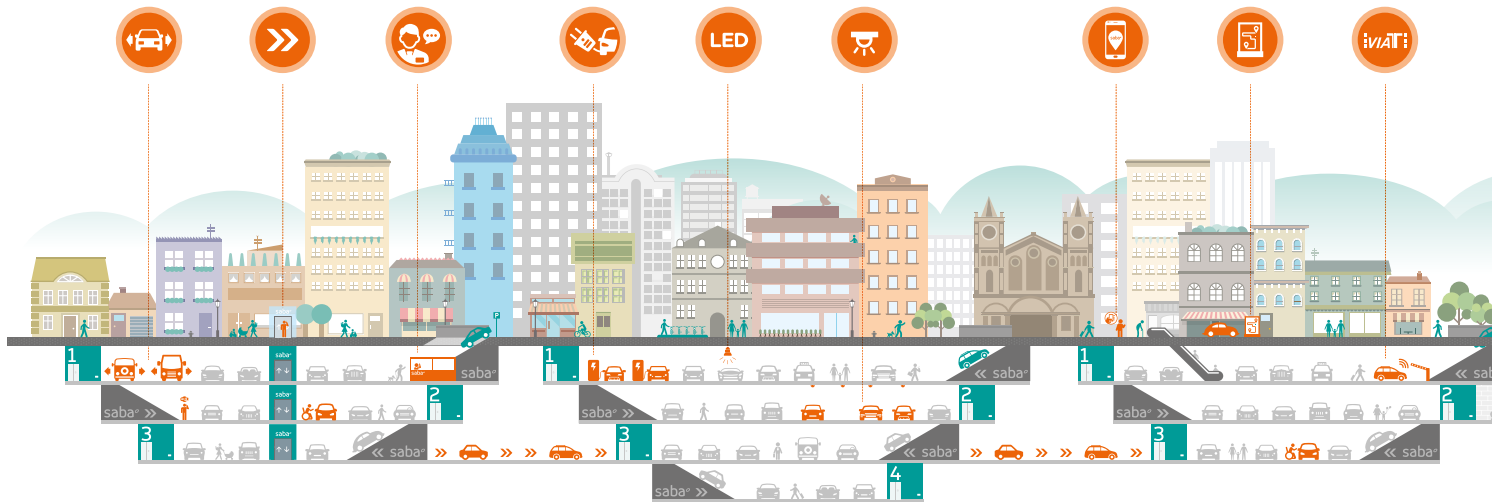
Faced with this situation, Saba understands car parks as one more link in the chain of mobility in cities, a key element to respond to these issues. We believe that the main objective of cities has to be the optimization of mobility management, having a sufficiently wide car park network, pursuing sustainability, seeking efficiency of movement and in general of mobility itself, taking advantage of technological innovation and being committed to the intermodality of different means of transport.

## Car parks serving sustainable urban mobility

Quality of service

Sustainability

Fewer vehicles parked on public roads.  
Improved mobility, less congestion





## Bamsa, Saba's benchmark in sustainable mobility

This benchmark public-private partnership project in Barcelona, Saba having a 60% stake and the City Council 40%, has enabled the company to design a proposal for the management of mobility in urban centres, in addition to strengthening the future of the company. Elements such as the car park network management capacity in central
















areas, the reduction of congestion and improving mobility, with more information (Saba App and WiFi in car parks to plan trips) and better access (VIA T), intermodality, service quality and sustainability are the focus of this proposal.

### Network management



### Intermodality



-  Larger and better adapted parking spaces
-  Modern facilities
-  Commercial and loyalty formulas
-  Charging points for electric vehicles
-  Reduction of CO<sub>2</sub> emissions: LED lighting
-  Dynamic occupation management system
-  Travel planning
-  Real-time information
-  Efficient entrance and exit points
-  Unified control and payment systems
-  Customer service and Control Centre (CCC)
-  Connection to Traffic Centres
-  Private and public transport connections
-  Alternative transportation offer
-  Integrated commercial policy

## Car park of the future

More than a car park, we think about a sustainable service hub that makes the most of the strategic locations of facilities which are open 24 hours a day to serve cities. In fact, this is the vision of our business that Saba presented at the most recent Mobile World Congress.

Saba took part in a joint initiative with Seat, Samsung and SAP to promote the connected car experience and intelligent parking. Users could book, access and pay for a parking space from a vehicle. Likewise, when the Sants installation was converted into one of the first intelligent car parks in the city, you could also collect your supermarket shop thanks to the *click & collect* service.

This is proof of the possibilities that a car park can be a service hub, which we truly believe in. A modern and technologically advanced infrastructure where different services and means of transport coexist together. A car park of the future.



# Economic and financial information



At the end of 2015, operating income from Saba's assets under management stands at 240 million euros, while EBITDA totalled 121 million euros. Excluding the impact of divestments in logistics parks, net income reached 222 million and EBITDA was 103 million, translating into a 46% margin, which has increasingly evolved in recent years despite a drop in business, mainly thanks to the implementation of improvement and efficiency measures, and new development operations.

The traditional policy of selective growth, based on profitability criteria and economic and legal certainty, as well as actions aimed at efficiently managing operations and technological innovation are the hallmarks of Saba, more so than ever before. As signs of economic recovery are confirmed and translated into growing consumption levels, efficiency activities and measures shall be the driving force to improve profitability. Saba invested €48 million in 2015, 68% to expand the network, the acquisition of CPE being the most significant.

## Acquisition of CPE and divestment in logistics parks

Together with strengthening the basic lines of the company's activity (efficiency, innovation and commercial proactivity), 2015 was characterised by a change in scope, thanks to being the winning bidder of Adif and Bamsa contracts in 2014, and the purchase of the Portuguese car park company CPE.

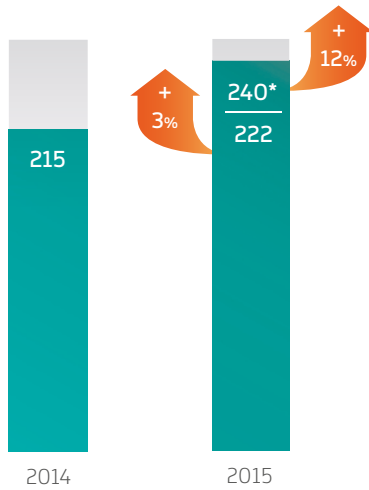
The 100% acquisition of CPE, with an investment of €25.3 million, is a very significant quantitative and qualitative step in the strategic positioning of the company in Portugal. It represents extending the average concession life of Saba in Portugal to 19.7 years, while doubling EBITDA figures at the same time, thanks to incorporating 19 car parks and 9,873 parking spaces.

Moreover, in terms of logistics parks, in 2015 Saba formalised the sale of the logistics park in Toulouse and a 32% stake in Cilsa, a concession company in the Logistics Activities Area of the Port of Barcelona. The operation is part of Saba's strategic plan to reorganise its asset portfolio and, at the same time, to grow in terms of car park activity, also enabling the Group to optimise its cash position.

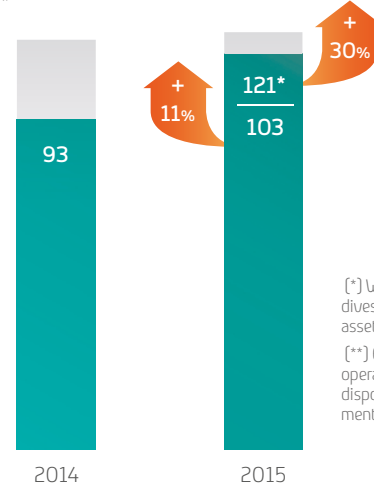
## 2015 financial management figures

Millions of €

### Income



### EBITDA\*\*

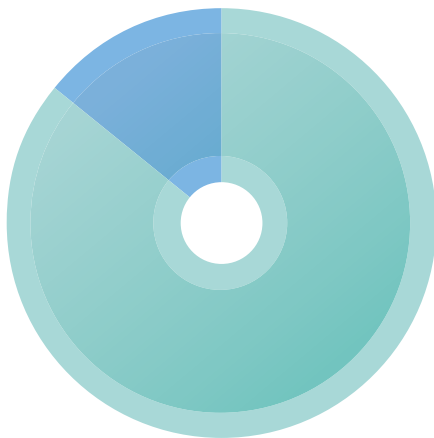


[\*] With capital gains from divestment in logistics assets.

[\*\*] EBITDA proforma: operating profit +/- disposals result + repayment provision.

## Income 2015

### Activity



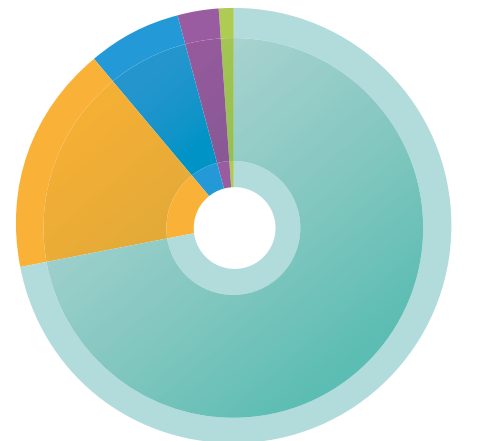
Car parks

86%

Logistics parks

14%

### Country



Spain

72%

Italy

17%

Chile

7%

Portugal

3%

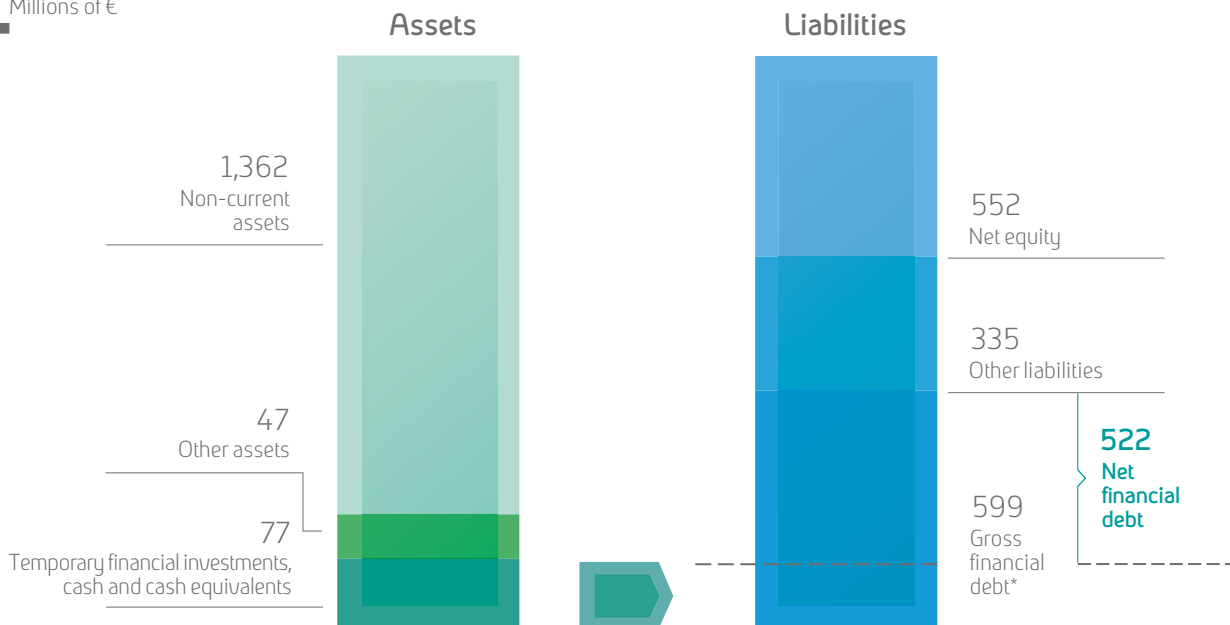
Andorra

1%

## Consolidated balance sheet

as of 31 December 2015

Millions of €



[\*] Countable financial debt, without derivative liability.

## Financial situation and prospects

The financial structure of the Group seeks to limit the risks arising from uncertainty in financial markets, trying to minimise potential adverse effects on financial profitability. Throughout 2015, the company has continued to work in order to have the tools and flexibility needed for it to continue with its objective of growth and diversification. In this regard, the Group constantly assesses its financial structure and, in the same way, must be in a position to improve it at all times, depending on the market situation and its evolution.

Saba's total assets as of 31 December 2015 came to €1.486 billion. The company's consolidated equity as of 31 December 2015 amounted to €552 million, while gross debt (countable financial debt without derivative liability) stood at €599 million with its net debt at €522 million.

## Financial structure and risk management

Referring to the distribution of debt, long-term debt represented more than 90% at year end 2015, while it would mature in 2021 on average. In order to minimise exposure to interest rate risks, Saba maintains a high percentage of debt at a fixed rate, approximately 50%. Therefore, it is estimated that any possible

# 11%

Debt reduction

changes in interest rates would not have a significant impact on the company's accounts. The weighted average interest rate on the date of year end 2015 stood at 4.1%.

## 2015 balance sheet and 2016 estimates

Net debt reduction

of €67 m in relation to 2014.

11% reduction

Strong cash position  
with lines of credit and cash

Risks persist, but general  
improvement in  
credit markets

Opportunities for  
financial structure improvement  
and suitability according to growth



As for risk management, the Group's financial board has a policy in place to cover all significant exposure to risks (exchange rate, interest rate, credit and liquidity) as long as there are appropriate instruments and the cost of such protection is reasonable for the risks covered.



>90%

Medium- and long-term debt mature in 2021

>90%

Non-recourse debt

4.1%

Average interest rate

50%

Fixed rate

Regarding the exchange rate, Saba operates internationally and only owns assets in foreign currency in Chile, therefore it is exposed to an exchange rate risk for operations in foreign currencies, especially the Chilean peso, as well as for investments made there. Despite this exposure, a variation of 10% in the euro/Chilean peso exchange rate at year end of 31 December 2015 would have an impact of +/- €174,000 on results and an insignificant impact on equity due to differences in conversion from the consolidation process.

### Capital and treasury stock

As of 31 December 2015, Saba Infrastructure maintains a registered capital of 739,037,783 ordinary shares of a single class and series, registered by book entries, each with a nominal value of €0.10, fully subscribed and paid up.

The Board of Directors is authorised to acquire company treasury stock, as well as preferential subscription rights. However, at the balance sheet date, the company has no treasury stock.

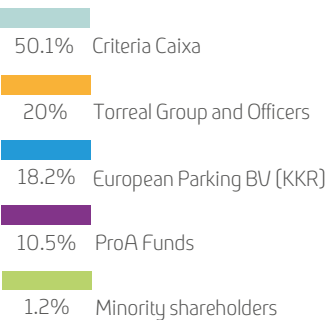
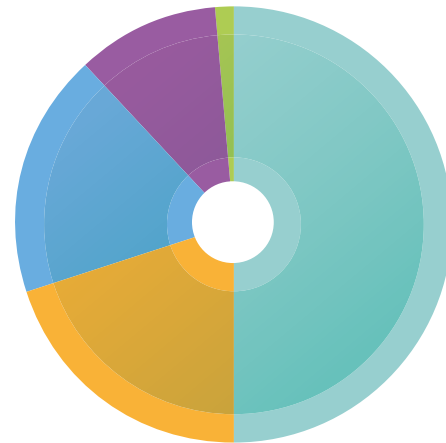
## Shareholders

Currently Saba has 3,500 shareholders, which represent 1.2% of the shareholding structure. The Shareholder Office has a number of tools that allow, in addition to maintaining regular contact with shareholders, providing relevant information from the company, especially in relation to activities, results or developments that may be of interest. In order to access such information, contact the Office via the company's website ([www.saba.eu](http://www.saba.eu)), the email exclusively for shareholders ([accionistas@saba.eu](mailto:accionistas@saba.eu)) or the shareholder hotline (+34 93 557 55 28).

The Shareholder Office responded to nearly 300 requests in 2015, managed with a clear focus on service quality.

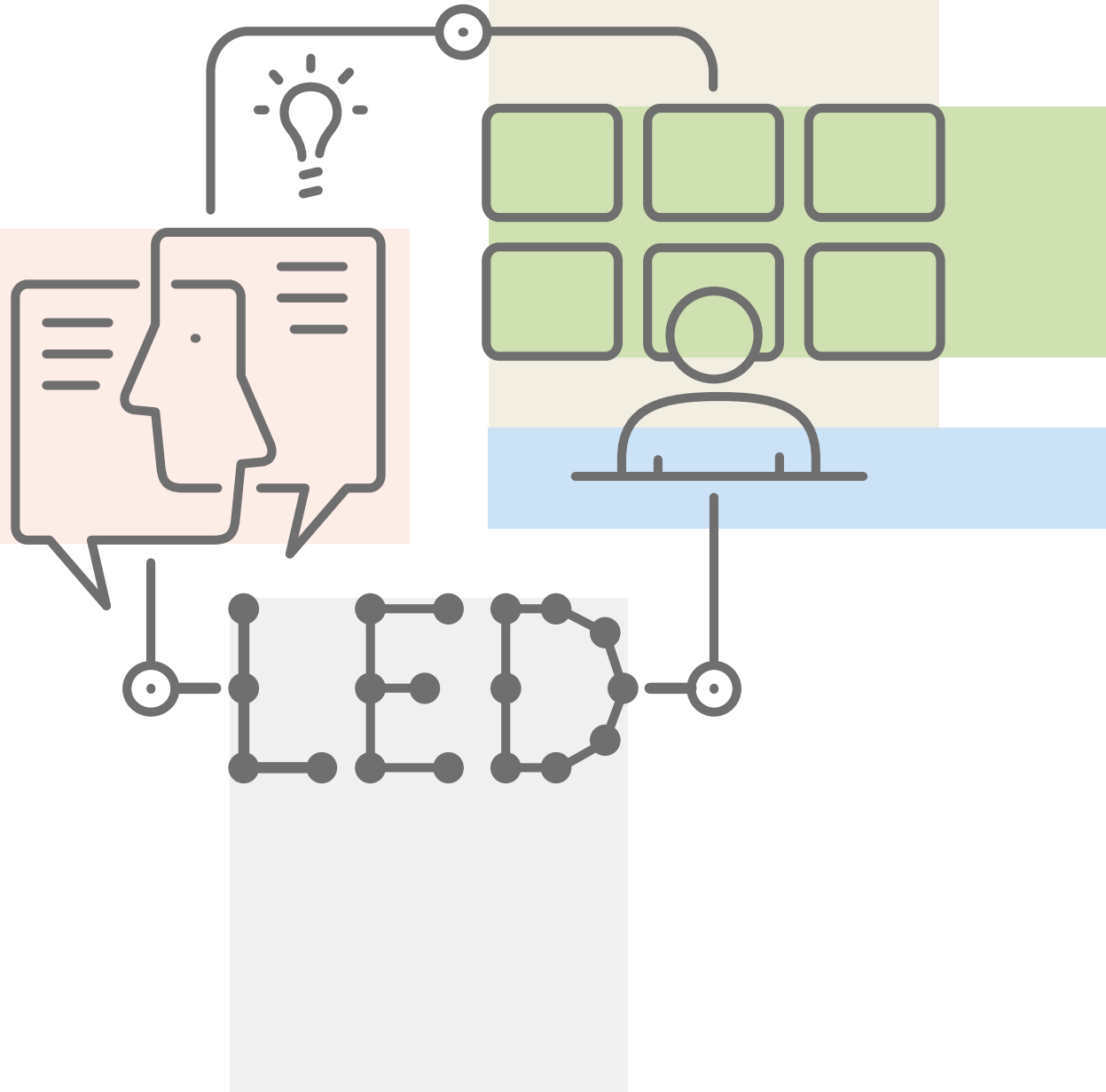
### Saba shareholders

as of 31 December 2015





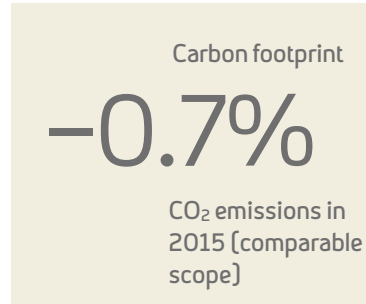
# Corporate social responsibility



Saba is aware that the best results are always linked to the best ways of operating. Advancing towards sustainable and socially responsible competitiveness is a challenge of excellence for top tier companies. It is by moving towards those sustainable and socially responsible criteria that Saba will achieve the appropriate level of excellence to consolidate itself as the reference company that it is and that it aspires to continue being. Saba integrates sustainability as a factor inherent to decision making. This resolve entails its incorporation into the internal management processes, at the same level as factors such as cost-benefit analysis of projects, the cost of financing, business strategy and information technology, among other aspects.

### Main lines of action

Saba insists on a continued effort to identify best practices in terms of energy efficiency by introducing efficient lighting. In this regard, Saba has been installing LED lighting in its car parks in Spain, Portugal and Italy since 2013. The result is more than considerable: in three years we have replaced more than 30,000 light fixtures in 74 car parks. These actions will reduce CO<sub>2</sub> emissions by 2,000 tonnes per year in addition to an electricity saving of approximately 55%.



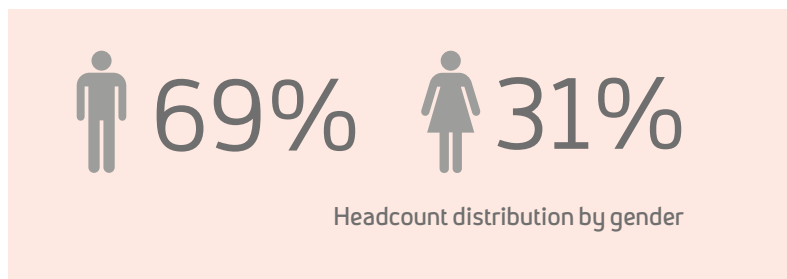
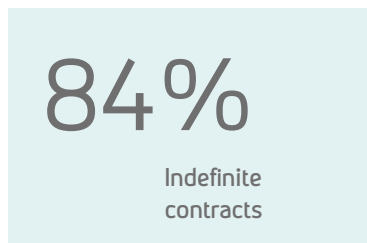
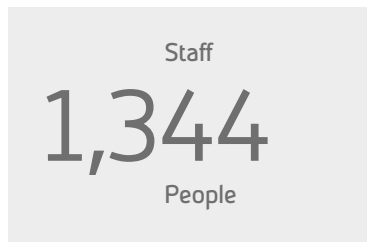
In 2015, and with the aim of continuing to implement efficiency measures and of moving towards excellence in sustainability, Saba has voluntarily undergone verification of its carbon footprint by an independent third party, in a process of transparency and a thorough analysis of the data. In this sense, total CO<sub>2</sub> emissions in 2015 increased by 2.9% compared to 2014, a figure that includes the increase in scope. In comparable terms, emissions fell by 0.7% compared to 2014, a figure that reflects the effort to push forward



improvements in this sphere, in parallel to the development and growth of the car park network. A downward trend that has been registered for the fourth consecutive year.

The staff at Saba are the essential basis for development, growth and that which may be called the Saba style: culture of customer service, commitment to the environment, responsibility and honesty towards suppliers, and involvement in society. Saba works to ensure equal opportunities and against discrimination due to gender, race, country of origin, religion or age. It also continues to implement its commitments deriving from the Code of Ethics and to spread these to its entire structure. Standing out in this regard is its effort to achieve suitable coordination in all the countries where the company operates.

Another of the focuses of action relates to Saba's ongoing work towards labour integration with the signing of agreements with companies and foundations that facilitate the placement of disadvantaged groups so they can join the job market. The capillarity and territorial penetration typical of the company's business provide this capability to try to meet demand in this area. Agreements that can be highlighted here are those with the ONCE Foundation and the SIFU Group for subcontracting auxiliary services in car parks, in these cases promoting the integration



of disabled people. Also worth underlining is the membership of the Incorpora programme, part of the Welfare Projects of "la Caixa" Banking Foundation. It is an initiative based on labour intermediation, whose aim is to facilitate integration in the job market of people at risk of social exclusion.



Finally, and related to Saba's social activity, we would like to highlight the transfer of premises at the Parc Logístic de la Zona Franca in Barcelona for the food collection campaign promoted by Banco de Alimentos in 2015, when over 4.5 million kilograms of food was donated. In Chile, among other significant activities, the company has kept to its commitment with the Fundación Teletón for over four years, for disabled children and young people, working on their rehabilitation and contributing to cultural change in the country to support disabled people and their rights.

Saba is a member of the United Nations Global Compact, supporting the 10 principles promoted by this institution, a benchmark for human rights, labour rights, the environment and anticorruption. The company remains committed to making the Global Compact and its principles part of the company's strategy, culture and daily activities, as well as to being involved in cooperative projects that contribute to the



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wider development goals of the United Nations. Saba is part of the Spanish Global Compact Network, which currently has more than 2,600 member institutions. This network has been, since its creation, one of the state platforms of the Global Compact with the highest number of signatories.

Likewise, it carries out its activity within the framework of the Sustainable Development Goals (SDGs) of the United Nations, especially those concerning action for the climate, in line with action on energy efficiency, and concerning sustainable cities and communities, with the development of solutions in the field of urban mobility. At the Summit for Sustainable Development held in September 2015, the member states passed these 17 Goals to put an end to poverty, fighting inequality and injustice, and to address climate change.





Make cities and human settlements inclusive, safe, resilient and sustainable.



Take urgent action to combat climate change and its impacts.





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