

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive 2002/92/EC (as amended or superseded, "IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC, as amended or superseded. Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**MIFID II product governance / Professional investors and ECPs only target market** – Solely for the purposes of each manufacturer's product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in MiFID II; and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturers' target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturers' target market assessment) and determining appropriate distribution channels.

#### Final Terms dated 25 March 2019

#### Abertis Infraestructuras, S.A.

**Legal entity identifier (LEI): 549300GKFWI02JQ5332**

**Issue of €1,000,000,000 3.000 per cent. Notes due 27 March 2031 (the "Notes")**

**under the €7,000,000,000 Euro Medium Term Note Programme**

#### PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the "**Conditions**") set forth in the Base Prospectus dated 6 March 2019 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus and these Final Terms are available for viewing during normal business hours at, and copies may be obtained from The Bank of New York Mellon London Branch, One Canada Square, London E14 5AL, United Kingdom.

The expression "**Prospectus Directive**" means Directive 2003/71/EC (as amended or superseded), **provided, however, that** all references in this document to the "Prospectus Directive" in relation to any Member State of the European Economic Area refer to Directive 2003/71/EC (as amended or superseded) and include any relevant implementing measure in the relevant Member State.

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|----|--|--------------------------------|
| 1. | Issuer:  | Abertis Infraestructuras, S.A. |
| 2. | (i) Series Number:                             | 3                              |
|    | (ii) Tranche Number:                           | 1                              |
|    | (iii) Date on which the Notes become fungible: | Not Applicable                 |
| 3. | Specified Currency or Currencies:              | Euro                           |

4. Aggregate Nominal Amount:
- (i) Series: €1,000,000,000
  - (ii) Tranche: €1,000,000,000
5. Issue Price: 99.277 per cent. of the Aggregate Nominal Amount
6. (i) Specified Denominations: €100,000
- (ii) Calculation Amount: €100,000
7. (i) Issue Date: 27 March 2019
- (ii) Interest Commencement Issue Date  
Date:
8. Maturity Date: 27 March 2031
9. Interest Basis: 3.000 per cent. Fixed Rate  
  
(see paragraph 14 below)
10. Redemption/Payment Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
11. Change of Interest or Redemption/Payment Basis: Not Applicable
12. Put/Call Options: Change of Control Put Option  
  
Material Asset Sale Put Option  
  
Issuer Call  
  
Residual Maturity Call Option  
  
Clean-up Call Option  
  
(See paragraphs 17, 19, 20 and 21 below)
13. (i) Status of the Notes: Senior
- (ii) Date Board approval for issuance of Notes obtained: 26 February 2019

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

14. **Fixed Rate Note Provisions** Applicable
- (i) Rate of Interest: 3.000 per cent. per annum payable in arrear on each Interest Payment Date
  - (ii) Interest Payment Date(s): 27 March in each year, commencing on 27 March 2020, unadjusted.
  - (iii) Fixed Coupon Amount: €3,000 per Calculation Amount
  - (iv) Broken Amount(s): Not Applicable
  - (v) Day Count Fraction: Actual/Actual (ICMA)

- |     |      |                                      |                |
|-----|------|--------------------------------------|----------------|
|     | (vi) | Business Day Convention:             | Not Applicable |
| 15. |      | <b>Floating Rate Note Provisions</b> | Not Applicable |
| 16. |      | <b>Zero Coupon Note Provisions</b>   | Not Applicable |

**PROVISIONS RELATING TO REDEMPTION**

- |     |       |  |  |
|-----|-------|--|--|
| 17. |       | <b>Call Option</b>   | Applicable   |
|     | (i)   | Optional Redemption Date(s) (Call):  | On any Business Day on or prior to 26 December 2030    |
|     | (ii)  | Optional Redemption Amount(s) (Call) of each Note:   | Make Whole Redemption Price                            |
|     | (iii) | Make Whole Redemption Price:   | Non-Sterling Make Whole Redemption Amount              |
|     | (a)   | Redemption Margin:   | 0.45 per cent.   |
|     | (b)   | Reference Bond:  | DBR 0.250 per cent. February 2029 (ISIN: DE0001102465) |
|     | (c)   | Quotation Time:  | As determined by the Determination Agent               |
|     | (iv)  | Redeemable in part:  | Not Applicable   |
|     | (v)   | Notice period:   | Not less than 30 nor more than 60 days' notice         |
| 18. |       | <b>Put Option</b>  | Not Applicable   |
| 19. |       | <b>Change of Control Put Option:</b>   | Applicable   |
| 20. |       | <b>Residual Maturity Call Option</b>   | Applicable   |
|     | (i)   | Notice Period:   | Not less than 15 nor more than 30 days' notice         |
| 21. |       | <b>Clean-Up Call Option</b>  | Applicable   |
|     | (i)   | Optional Redemption Amount of each Note:   | €100,000 per Calculation Amount                        |
| 22. |       | <b>Final Redemption Amount of each Note</b>  | €100,000 per Calculation Amount                        |
| 23. |       | <b>Early Redemption Amount</b>   |  |
|     |       | Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons or on event of default: | €100,000 per Calculation Amount                        |
| 24. |       | <b>Condition 11(f) (Unmatured Coupons Void):</b>   | Not Applicable   |

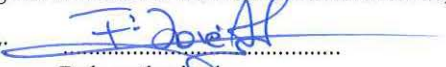
**GENERAL PROVISIONS APPLICABLE TO THE NOTES**

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|-----|----------------|---------------|
| 25. | Form of Notes: | Bearer Notes: |
|-----|----------------|---------------|

Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note

- 26. New Global Note: Yes
- 27. New Safekeeping Structure No
- 28. Additional Financial Centre(s): Not Applicable
- 29. Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): No

Signed on behalf of **Abertis Infraestructuras, S.A.**

By: .....  
Duly authorised

## PART B – OTHER INFORMATION

### 1. LISTING AND ADMISSION TO TRADING

(i) Admission to Trading:

Application has been made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the regulated market of Euronext Dublin with effect from the Issue Date.

(ii) Estimate of total expenses related to admission to trading: €1,000

### 2. RATINGS

The Notes to be issued are expected to be rated:

Ratings:

S&P Global Ratings Europe Limited ("**S&P**"): BBB

Fitch Ratings España, S.A.U. ("**Fitch**"): BBB

Each of S&P and Fitch is established in the EEA and registered under Regulation (EU) No 1060/2009, as amended (the "**CRA Regulation**").

### 3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Joint Lead Managers and as described under "*Reasons for the Offer*" below, so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer. The Joint Lead Managers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business

### 4. REASONS FOR THE OFFER

All or the majority of the net proceeds of the Notes will be used by the Issuer to refinance its existing debt in respect of which the Joint Lead Managers to this issuance are lenders

### 5. Fixed Rate Notes only – YIELD

Indication of yield: 3.073 per cent. (annual)

The yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

### 6. FLOATING RATE AND FIXED/FLOATING RATE NOTES – HISTORIC INTEREST RATES

Not Applicable

### 7. OPERATIONAL INFORMATION

ISIN: XS1967636199

Common Code: 196763619

FISN: ABERTIS INFRAES/1EMTN 20310327

CFI Code: DTFXFB

Delivery: Delivery against payment

Clearing System: Euroclear Bank SA/NV and Clearstream Banking S.A.

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any):	Not Applicable
Name of Replacement Agent (if not the Fiscal Agent):	Not Applicable
Intended to be held in a manner which would allow Eurosystem eligibility:	Yes. Note that the designation "yes" simply means that the Notes are intended upon issue to be deposited with one of the ICSDs as common safekeeper and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.

8. **DISTRIBUTION**

(i) Method of Distribution:	Syndicated
(ii) If syndicated:	
(A) Names of Dealers	<u>Joint Lead Managers</u> Banca Akros S.p.A. - Gruppo Banco BPM Banca IMI S.p.A. Banco Bilbao Vizcaya Argentaria, S.A. Banco Santander, S.A. Bankia S.A. Barclays Bank PLC BNP Paribas CaixaBank, S.A. Commerzbank Aktiengesellschaft Crédit Agricole Corporate and Investment Bank Credit Suisse Securities (Europe) Limited Goldman Sachs International HSBC Bank plc Industrial and Commercial Bank of China (Europe) S.A., sucursal en España ING Bank N.V.

J.P. Morgan Securities plc  
Landesbank Baden-Württemberg  
Mediobanca - Banca di Credito Finanziario S.p.A.  
Merrill Lynch International  
Mizuho International plc  
MUFG Securities EMEA plc  
Natixis  
NatWest Markets Plc  
RBC Europe Limited  
SMBC Nikko Capital Markets Limited  
Société Générale  
UBI Banca S.p.A  
UniCredit Bank AG

(B) Stabilising Manager(s), if any: Banca IMI S.p.A., Banco Bilbao Vizcaya Argentaria, S.A., Banco Santander, S.A., BNP Paribas, CaixaBank, S.A., J.P. Morgan Securities plc, Mizuho International plc, Natixis and UniCredit Bank AG

(iii) If non-syndicated, name of Dealer: Not Applicable

(iv) U.S. Selling Restrictions: Reg S Compliance Category 2;  
TEFRA D

(v) Prohibition of Sales to EEA Retail Investors: Applicable

9. **BENCHMARK REGULATION**

Relevant Benchmark: Not Applicable