

SECOND SUPPLEMENT DATED 04 AUGUST 2021 TO THE BASE PROSPECTUS DATED 18 MARCH 2021



**Holding d'Infrastructures de Transport
Euro 5,000,000,000
Euro Medium Term Note Programme**

This second supplement (the “**Supplement**”) is supplemental to, forms part of and must be read and construed in conjunction with the base prospectus dated 18 March 2021 and the supplement to the base prospectus dated 20 April 2021 (the “**Base Prospectus**”), prepared by Holding d’Infrastructures de Transport (the “**Issuer**” or “**HIT**”) in connection with its Euro Medium Term Note Programme (the “**Programme**”) for the issuance of up to Euro 5,000,000,000 in aggregate nominal amount of notes (the “**Notes**”). Terms given a defined meaning in the Base Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

This Supplement constitutes a supplement to the Base Prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the “**Prospectus Regulation**”) and has been approved by the Central Bank of Ireland (the “**CBI**”) as competent authority for the purpose of the Prospectus Regulation. The CBI only approves this Base Prospectus as meeting the requirements of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such an approval should not be considered as an endorsement of the Issuer that is the subject of this Base Prospectus nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus.

This Supplement has been prepared for the purpose of updating the section entitled “Recent Developments” to include certain financial indicators of HIT relating to the six-month period ended 30 June 2021.

IMPORTANT NOTICES

The Issuer accepts responsibility for the information contained in this Supplement and declares that to the best of its knowledge the information contained in this Supplement is in accordance with the facts and contains no omission likely to affect its import.

To the extent that there is any inconsistency between (a) any statement in this Supplement and (b) any other statement in, or incorporated by reference into, the Base Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, no significant new fact, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of the Notes issued under the Programme has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

AMENDMENTS OR ADDITIONS TO THE BASE PROSPECTUS

With effect from the date of this Supplement the information appearing in the Base Prospectus shall be amended and/or supplemented in the manner described below.

DESCRIPTION OF THE ISSUER AND THE BUSINESS

The information set out below shall supplement the section of the Base Prospectus entitled “Description of the Issuer and the Business” on pages 80 to 99 of the Base Prospectus and be inserted in the section entitled “Recent Developments”, immediately after the sub-section entitled “Impact of the Covid-19 Pandemic”:

“30 June 2021 key financial indicators

The table below sets out certain financial indicators of HIT for the six-month period ended 30 June 2021 (all figures in millions of euro). The financial indicators and reconciliations to line items set out below are derived from financial information produced internally by HIT for the relevant periods.

Revenues

	June 2021	June 2020
Revenue.....	781.4	664.1
of which revenue excluding construction works.....	742.0	630.1
of which revenue from construction.....	39.4	34.1
Other income.....	10.3	11.9
Operating Income.....	791.8	676.1

Opex or Operating expenses

	June 2021	June 2020
Opex – Operating expenses.....	458.3	428.3

EBIT – Operating income, net

	June 2021	June 2020
EBIT – Profit from operations.....	333.5	247.8

EBITDA

	June 2021	June 2020
EBIT – Profit from operations.....	333.5	247.8
+ Depreciation, amortization and provision.....	226.7	213.1
EBITDA(*).....	560.2	460.9

(*) EBITDA before IFRIC 12 provision

EBITDA margin

	June 2021	June 2020
EBITDA – Gross operating profit.....	560.2	460.9
Revenue (excl. construction works) + other income.....	752.4	642.0
EBITDA margin.....	74.5%	71.8%

Net debt

	June 2021	June 2020
Gross Debt.....	6,902.4	5,964.3
Cash and cash equivalents.....	-1,875.9	-865.8
Net debt.....	5,026.6	5,098.5

Net Financial Debt

	June 2021	June 2020
Non-current financial liabilities.....	5,329.4	5,715.6
Current financial liabilities.....	1,699.0	368.6
Other non-current financial assets.....	-3.4	-3.6
Other current financial assets.....	-28	25
Cash and cash equivalents.....	-1,875.9	-865.9
Net financial debt.....	5,149.1	5,214.8

Capex or Capital expenses

	June 2021	June 2020
Additions to property, plant and equipment.....	10.1	10.3
Additions to intangible assets.....	42.2	35.2
Capex or Capital expenses.....	52.3	45.4