



press release

PUERTO RICO FISCAL AGENCY AND FINANCIAL ADVISORY AUTHORITY

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AAFAF director concludes participation during successful visit to Spain

Puerto Rico delegation left for Madrid to engage in discussions focused on tourism, energy and infrastructure, and to take part in the FITUR event

[SAN JUAN, P.R.] - The executive director of the Puerto Rico Fiscal Agency and Financial Advisory Authority (AAFAF, in Spanish) and Puerto Rico Secretary of State, Omar J. Marrero, accompanied Puerto Rico Governor Pedro Pierluisi and the executive director of the Public-Private Partnerships Authority (P3A), Fermín Fontanés, this week on a successful trip to Spain that included meetings with top executives on tourism, energy and infrastructure issues, as well as participation in the International Tourism Fair (FITUR2024), which began this past Wednesday.

"We are engaging in productive discussions with several of Spain's leading companies and exploring opportunities for infrastructure projects in Puerto Rico by adopting the public-private partnership model," the chief executive and secretary of state said.

The agenda in Spain began last Sunday when the secretary visited the port of Barcelona for a tour of the cruise port facilities operated by Global Ports Holding, the largest company of its kind worldwide. Marrero and Fontanés met with Jan Fomferra, chief executive officer of Global Ports Holding, and Javier Rodríguez Sánchez, regional director of the western Mediterranean area.

The visit provided a preview of what is expected to happen once Global Ports Holding, through its subsidiary San Juan Cruise Port, takes over the repair, design, construction, maintenance and operation of piers 1, 3, 4, 11 to 14, and Pan

CONTACT: Dennis Costa · 787.310.0205
dennis.costa@aafaf.pr.gov · www.aafaf.pr.gov

American I and II in San Juan, as part of a public-private partnership agreement announced in 2022.

The work agenda continued Tuesday in Madrid at the Business Meeting on Energy and Infrastructure, held at the headquarters of the Spanish Chamber of Commerce. During the afternoon, together with Governor Pierluisi, the delegation held a meeting with senior executives of Abertis, one of the pioneering companies in the implementation of the public-private partnership model in Puerto Rico and current operator of the Teodoro Moscoso Bridge and the PR-22 and PR 5 highways, followed by a meeting with executives of Sacyr, an infrastructure firm that has participated in public-private partnership bidding processes on the Island.

Other Spanish companies whose executives held meetings with the Puerto Rican delegation included Mapfre, an insurer with a presence in Puerto Rico since 1990; Acciona, a firm that participated in the design and construction of the Urban Train project in Puerto Rico; Dragados, contractor for the construction of the Portugués Dam; and Ferrovial, which has previously carried out road construction projects on the island.

During the opening protocol at FITUR last Wednesday, both the executive director and the governor participated in the opening ceremony alongside King Felipe VI, followed by a tour of the Las Américas pavilion and a ribbon cutting of the Puerto Rico exhibit. The governor also participated as a speaker at one of the event's forums, in which he spoke about the sustained growth of tourism on the island, even surpassing pre-pandemic figures.

"One of the main topics we discussed during the event was the incentive framework available for those companies that want to come and contribute to the economic development and reconstruction of Puerto Rico," said AFAF's executive director and Secretary of State. "We want the collaboration between the government and the private sector to be part of the engine that drives Puerto Rico towards greater and better opportunities, as well as a better quality of life for all Puerto Ricans," he concluded.

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