Dakar – Diamniadio – AIBD motorway « l’autoroute de l’avenir »

E.I.C

October 2018

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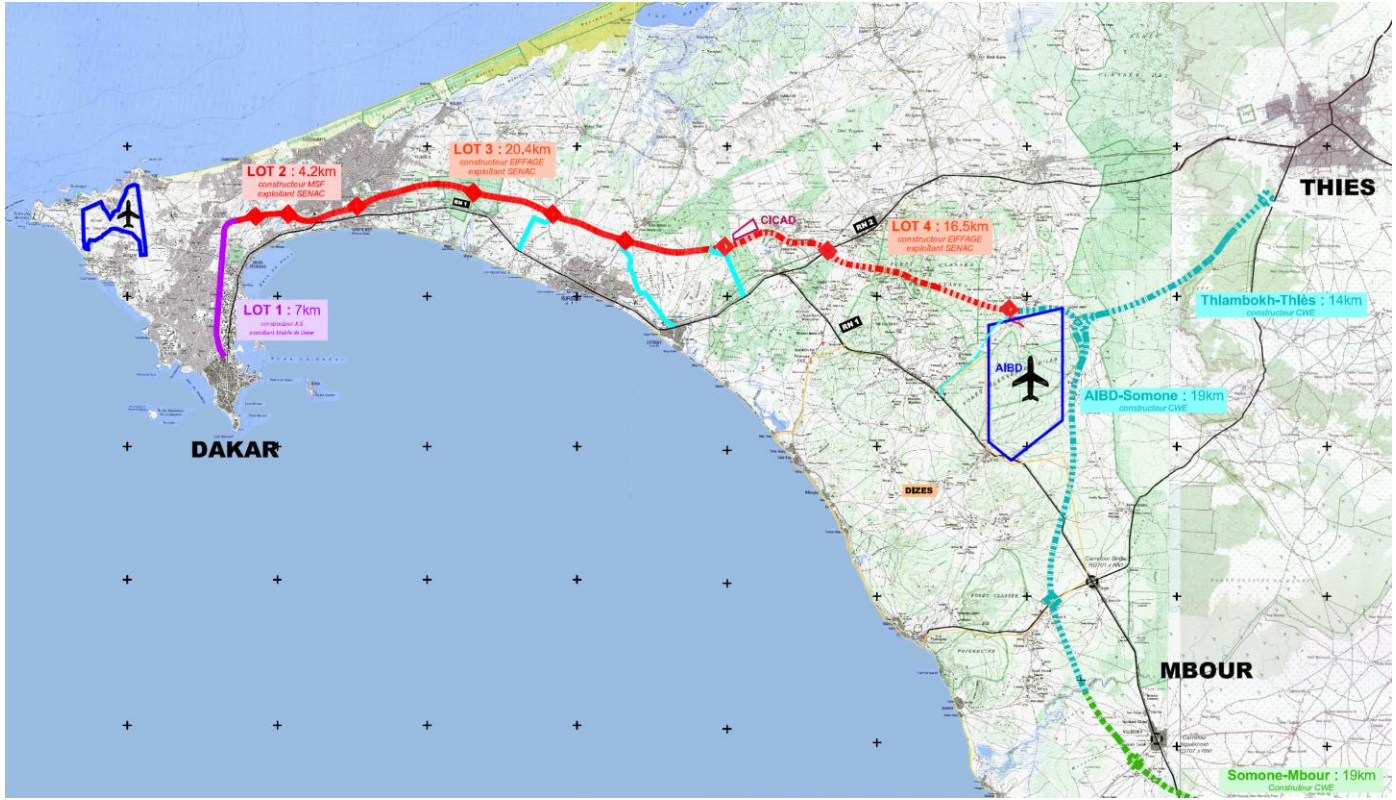
Project presentation



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Key data

Phase 1 : Dakar-Diamniadio

- Concession contract : 30 years

- Longueur du tronçon : 25 km
- Completion period: 44 months
- Construction cost : 215 m€
- 30 000 personnes déplacées

- Average daily traffic : 50 000 v/day @ 1 400 FCFA
- 30% of e-tolling
- Time saving :45 minutes (up to 1h30)

Phase 2 : Diamniadio-AIDB

- Concession contract : 25 years and 9 months

- Longueur du tronçon : 16,5 km
- Completion period: 29 months
- Construction cost : 149 m€

- Average daily traffic: 10 000 v/day @ 3 000 FCFA

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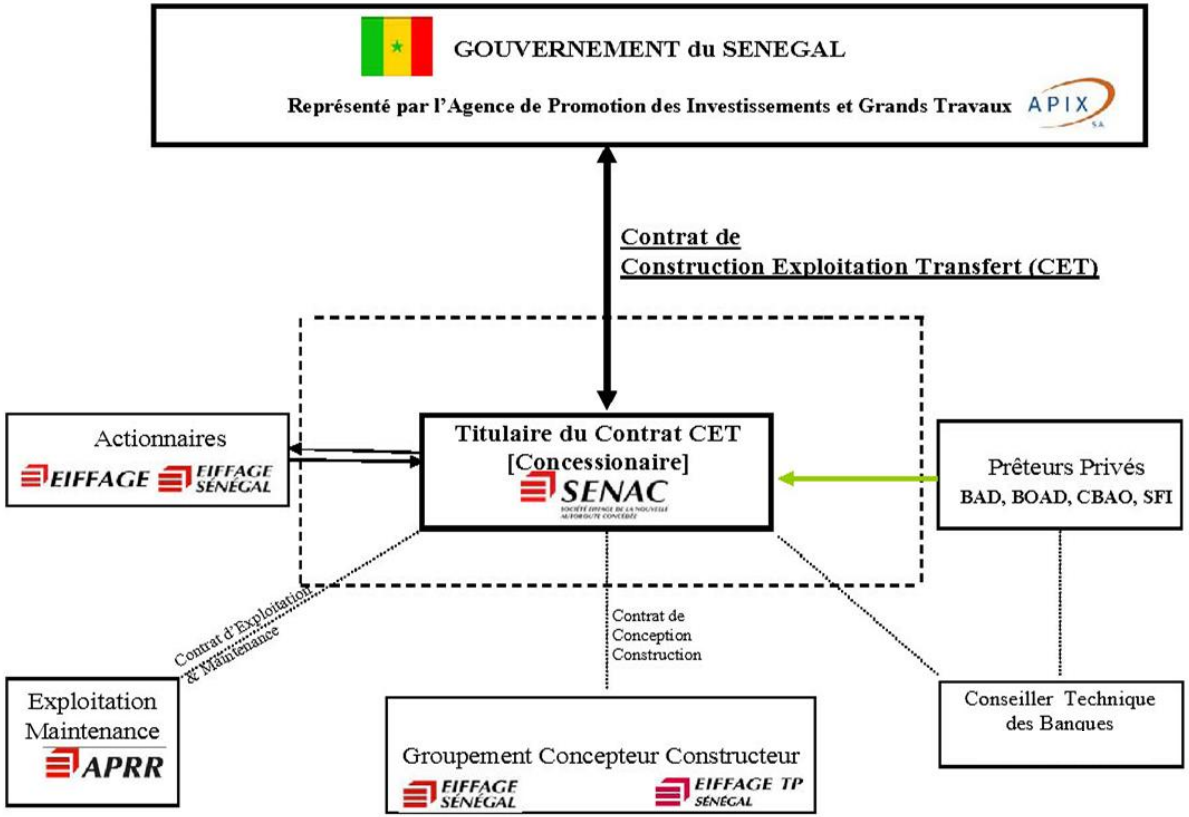
Project structure



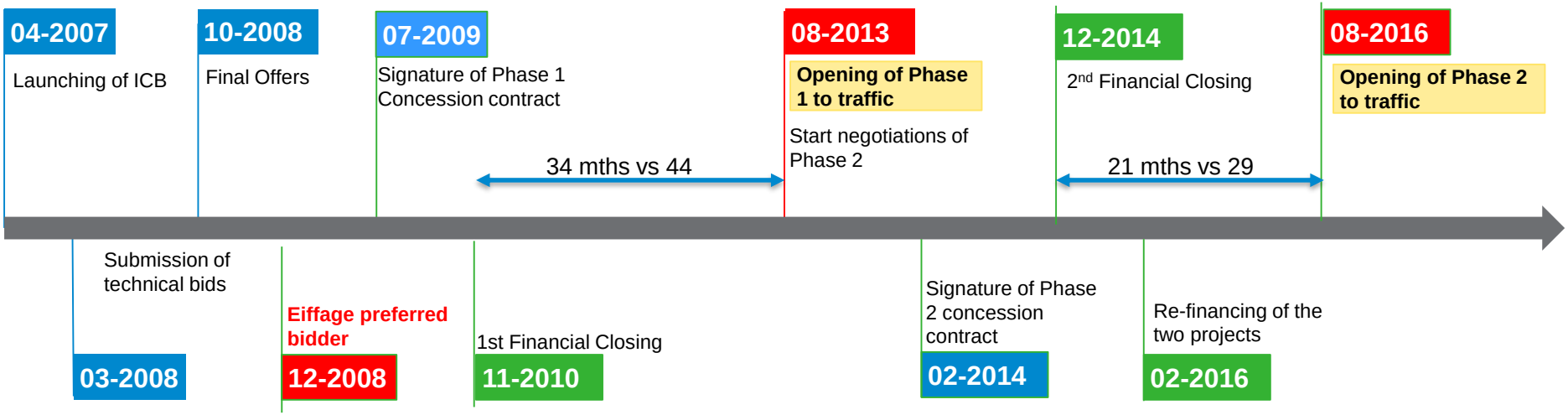
Project Financing

USES AND SOURCES OF FUNDS (m€)

SPV costs	20,792	*5%*	Investment subsidy	215,75	*57%*
EPC Contract	292,76	*77%*	Other subsidy	31,75	*8%*
Financial cost	17,835	*5%*	Equity	33,67	*9%*
Pre-financing	5,32	*1%*	Re-investment of op. cashflow	32,71	*9%*
Miscellaneous	38,77	*10%*			
Reserve account	5,82	*2%*	Senior and subordinated debt	67,42	*18%*
TOTAL USES	**381,30**	***100%***	**TOTAL SOURCES**	**381,3**	***100%***

- Adaptation local/forex
- Top guarantees required MIGA
- Equity = 1/3 of non subsided amount
- Sources of funds :AfDB, BOAD, CBAO , IFC, IFCJ, local banks

Time frame



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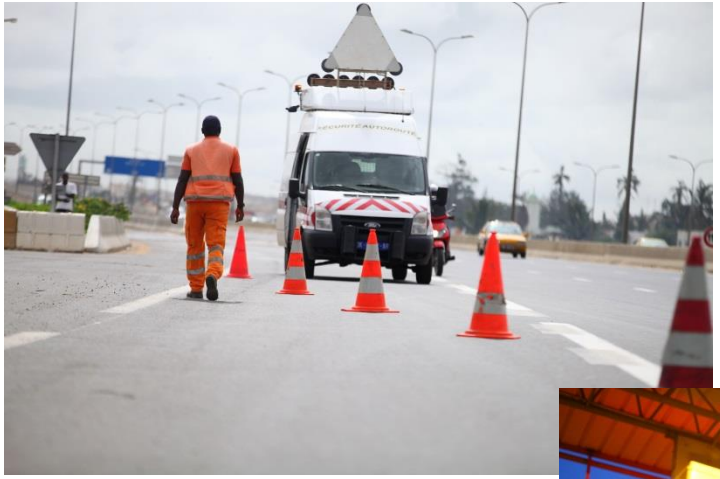
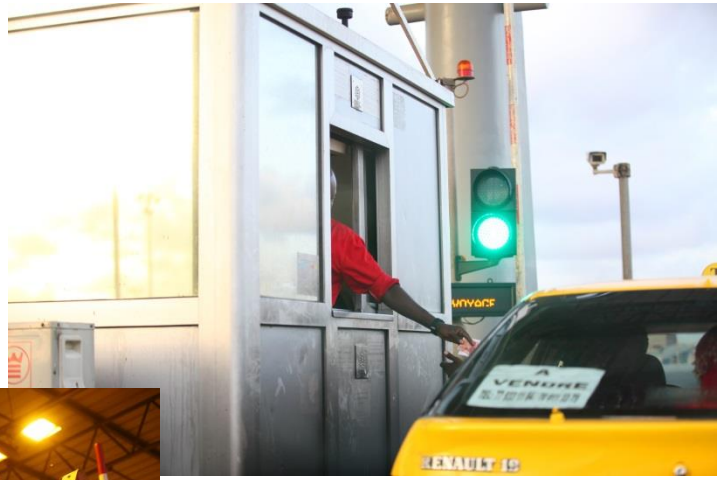
Operations





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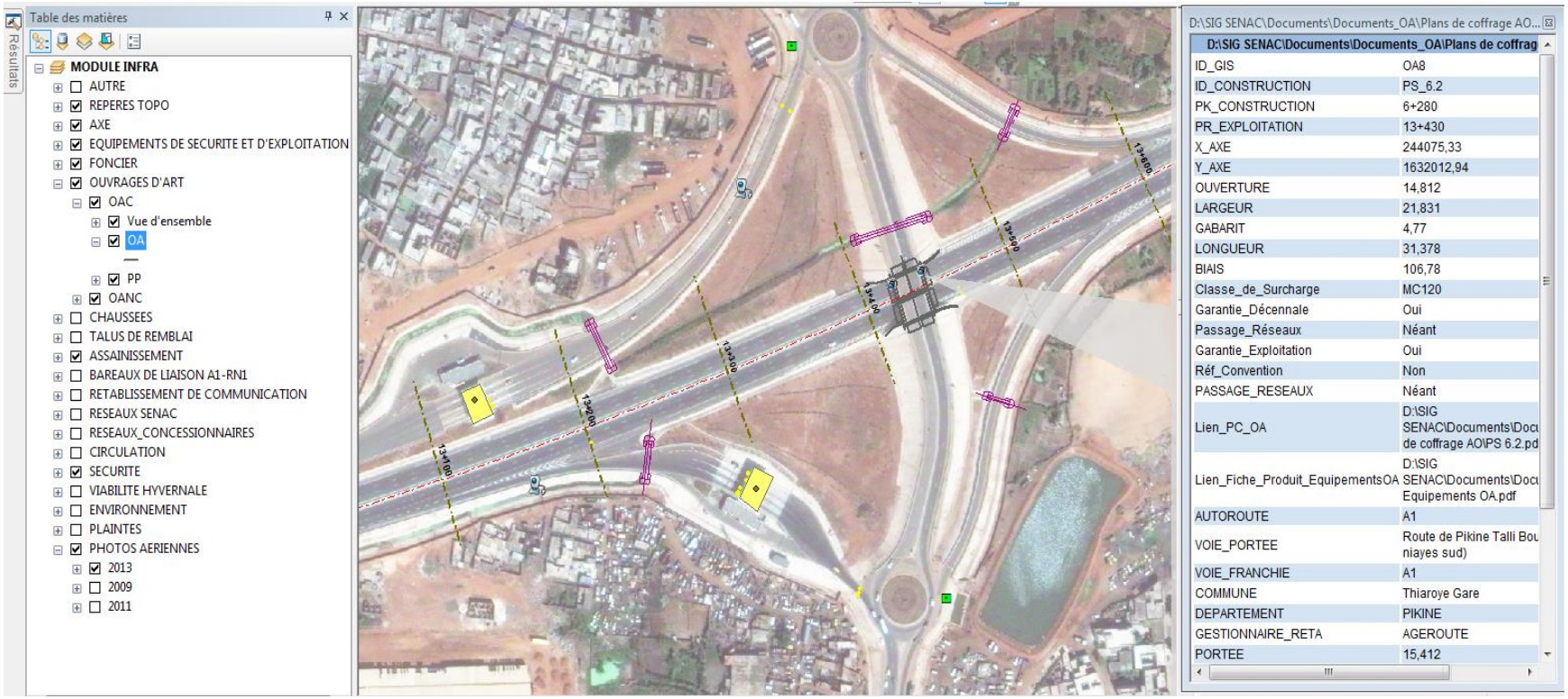
Key data operations

- 9 toll plazzas including 3 full lane
- 65 000 transactions / day (4,5% trucks)
- 11 maintenance interventions / day
- 16 help interventions/ day
- 2 accidents / day

- 300 agents SENAC SA (30% women, 90% de permanent employees)
- 45 staff available 7/7, 24/24
- 20 safety vehicles + 15 service vehicles
- A full range of new type of jobs in Senegal …

Asset management : GIS for the motorway and the surroundings



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Public-Private Partnership

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Risks allocation

Risk designation	SPV	Client	EPC
Land acquisition		X	
Design risk			X
Construction risk			X
Inflation during construction		X	
Traffic risk	X		
Exchange risk	X		
Operations risk	X		
Inflation during operations	X		

Application of a clear principle:

« Whoever can best monitor one type of risk takes it !)

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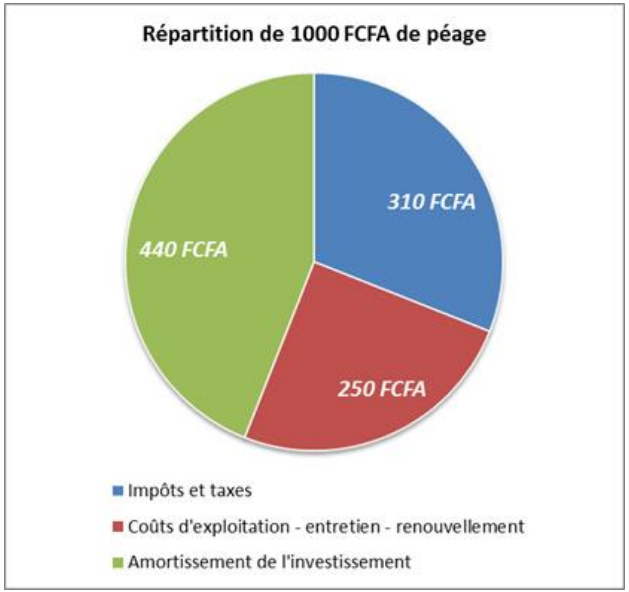
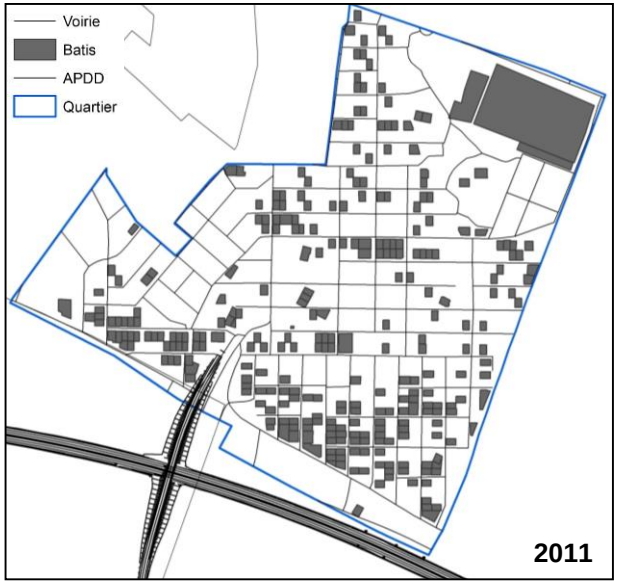
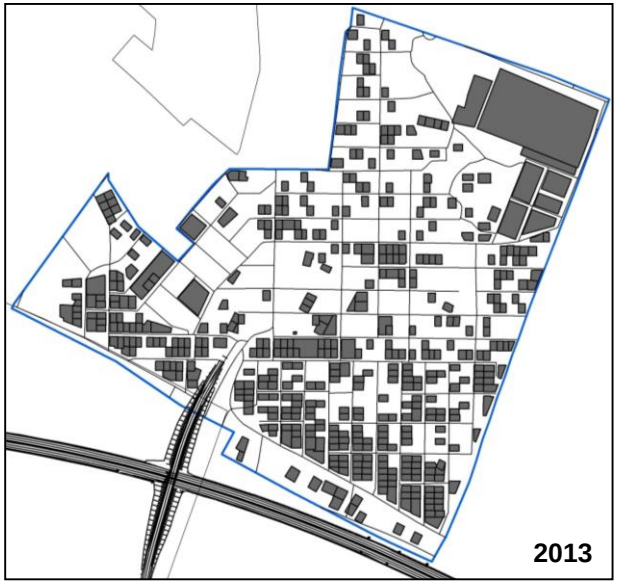
Indirect advantages for the Government

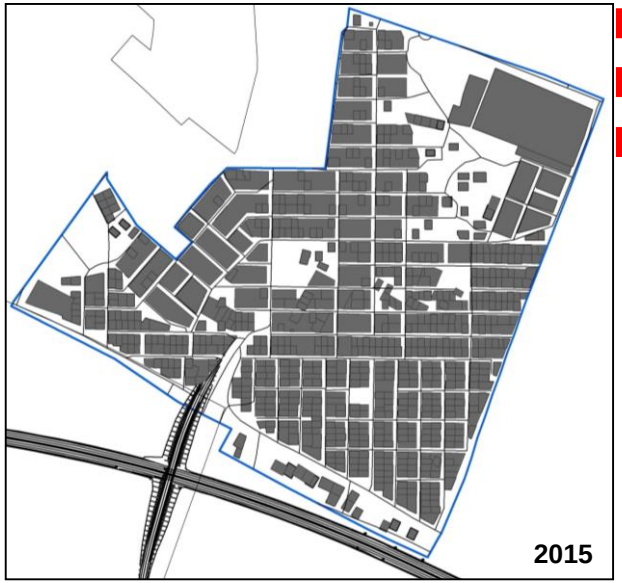
- 31 % of the toll fee back to GoS as taxes
- Agreement to share revenues over the expected figures of the financial model.



Socio-économic & environnemental Observatory







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Social initiatives

- Sunu Yaye cooperative

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Other initiatives

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Key reasons for success

Before the project start:

- ✓ High motivation of the Government
- ✓ Land acquisition and ressetlment completed for 30 000 people
- ✓ IFI ready to finance a high level of subsidy
- ✓ A solid legal framework
- ✓ A client equiped with all his advisors (technical, financial , legal)
- ✓ A lot of time to do a thorough preparation
- ✓ A detailed , pragmatic and balanced contract (matrix of risks allocation)
- ✓ Toll acceptability study far ahead of tender process

During the project implementation :

- ✓ A tremendous effort of communication (during construction)
- ✓ Training of staff for operations in France and in Senegal far ahead of opening
- ✓ All social initiatives to facilitate a total project acceptance

A model of a real public/private partnership

THANK YOU FOR YOUR ATTENTION

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