

## Note

### National Report Denmark 2015

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#### 1. General

Sund & Bælt Holding A/S owns - through its subsidiaries A/S Storebælt and Øresundsbro Konsortiet - the only two user paid infrastructure roads in Denmark, viz. the two large bridge links: the Storebælt link connecting the two biggest islands in Denmark and the Øresund link connecting Denmark and Sweden.

Both links are combined road and rail links and fees are paid by both road users and railway operators.

#### 2. The year 2015

##### 2.1. Network length

The Storebælt link is 18 km long and the Øresund link is 16 km long, totalling 34 km user paid motorway. This is unchanged from 2014.

The Danish motorway road network totals 1,182 km. Apart from the above bridges, the motorways are not user paid.

##### 2.2. Financing

The two infrastructure links have been financed by loans raised in the capital markets. The Danish state guarantees for the affiliated companies' commitments and in the case of Øresundsbro Konsortiet the guarantee is shared by the Swedish and the Danish states.

##### 2.3. Traffic

The traffic growth has been calculated on the basis of the number of vehicles crossing the bridge links cf. the below specification for the two bridges.

Table 1. Growth in traffic 2011 – 2015 (percentage)

	2011	2012	2013	2014	2015
Storebælt	+3.1	+0.7	+0.2	+4.4	+4.6
Øresund	-1.2	-3.4	-1.2	+3.4	+1.8
The Danish road network	+2.2 <sup>1)</sup>	+0.1/+1.9 <sup>1)</sup>	+0.7/+2.6 <sup>1)</sup>	+2.5/5.0 <sup>1)</sup>	+2.9 <sup>2)</sup> /+1.3 <sup>1)2)</sup>

Note: 1) Motorways  
2) For the period 1Q-3Q 2015

For comparison, growth in the Danish economy is expected to total +1.4 per cent for 2015.

##### 2.4. Tolling system and tolling technologies used

The tolling systems are barrier-based single lane systems. The payments are primarily done by using DSRC (70-85%) and secondarily by card or cash.

At Storebaelt the tolling system is also equipped with ANPR for enforcement purposes and to allow operating the Toll Plaza without the use of barriers during peak traffic.

The DSRC used is based on 5.8 GHz. All the 5.8 GHz DSRC profiles used for communication in EasyGo® are currently accepted by the road side equipment. The profiles are: PISTA, BroBizz, ØresundBizz, AutoPASS, GO Box and EN15509. The RSE supports EN15509 with both security level 0 and 1. All new OBE must be according to EN 15509.

## 2.5. Tolls

Below are stated the price per passage and the price per driven km for private cars and HGVs, respectively. It should be noted that the price per km is very high as it covers infrastructures comprising bridges and tunnels for which construction costs have been very high. The construction cost for Storebælt inclusive of land works totalled DKK 36 billion (EUR 4.8 billion) and for Øresund exclusive of land works DKK 19.6 billion (EUR 2.6 billion).

Table 2. Fees 2015

EUR	Storebælt		Øresund	
	Price per passage	Price per km	Price per passage	Price per km
Private cars	32*	1.8	48***	3.0
HGVs 10-20 m	151**	8,4	134****	8.4

Notes: \* A 5 pct. reduction is granted in ETC lanes. Further, reductions of up to 40 pct. can be obtained on special days, and for periods during the day. Special commuter products offer reductions of up to 67 pct.  
 \*\* A 5 pct. reduction is granted in ETC lanes. Further, special quantity discounts of up to 8 pct. are granted.  
 \*\*\* Different products are offered granting discounts of up to 53 pct. Commuters may obtain reductions of up to 90 pct.  
 \*\*\*\* Reductions of up to 65 pct. are granted.

## 2.6. Revenues

Table 3. Revenues 2015/2014

Million	2015		2014		Growth pct. (basis DKK)
	DKK	EUR	DKK	EUR	
Storebælt	2,904	389	2,785	374	+4.3
Øresund	1,271	170	1,211	163	+5,0
Total	4,175	559	3,996	537	+4,5

Note: The figures in EUR are based on the rate of exchange late 2014 of 744.36 and late 2015 of 746.25, respectively

## 2.7. Safety

Table 4. Safety 2015/2014

Number for 10 million km. travelled	Storebælt		Øresund	
	2015	2014	2015	2014
Personal injury rate	0	0.05	0	0.09
Fatal accident rate	0.05	0	0	0
Rate of dead	0.05	0	0	0

## 2.8. Long-term forecasts and tendencies

### 2.8.1. Fehmarnbelt

Femern A/S, which is a 100 per cent owned subsidiary of the Sund & Bælt Group, is responsible for the planning and construction of a fixed link between Denmark and Germany across the Fehmarnbelt. The link will be the world's longest immersed road/rail tunnel.

The bill for the Construction Act concerning the Fehmarnbelt Fixed Link and the associated Danish landworks passed the Danish parliament in early spring 2015. The bill gives Femern A/S and A/S Femern Landanlæg permission to build and operate a fixed link across the Fehmarnbelt, together with the associated landworks in Denmark, and to take the necessary steps to complete the projects.

In September 2015, Femern A/S received the final priced bids for the major construction contracts, which comprise the majority of the tunnel construction. The prices were significantly lower compared to the initial bids Femern A/S received in December 2014.

In October 2015, the Minister of Transport for Schleswig-Holstein stated that the German approval process for the Fehmarnbelt project had been delayed until 2017. In part this is because the German authorities believe there is a need for a second round of public consultation on the German side before planning permission can be drawn up. There is also the risk of subsequent legal action.

Owing to the delays in Germany, in October 2015, the Danish political parties behind the Fehmarnbelt link tasked Femern A/S with clarifying the possibilities of maintaining and extending the contractors' final bids from September 2015 in a financially feasible manner until final German approval was in place. The aim is to maintain an appropriate interaction between the bidding process and the German approval process in the next few years despite the delays.

According to a new Financial Analysis published in February 2016, the total construction budget incl. reserves in 2015 prices amounts to DKK 52.2 billion for the cost-to-coast link and DKK 9.5 billion for the Danish landworks. Based on the assumptions for traffic, revenue, cost of operation, and financing expenses, the prepayment period for the entire facility is expected to be 36 years.

The Danish state will extend state guarantees to cover the companies loans and other financial liabilities and moreover, without further notification of each individual case, the Danish state guarantees the companies' other ongoing liabilities in connection with the construction project

### 3. Main ASECAP key figures

Table 5. Key figures 2015 Denmark

	<b>2015</b>
Network length – 2x lanes	34 km
No. of km under construction	0 km
Forecasts of opening motorway sections	0
Annual toll revenue	559 million EUR
Permanent staff	298
Average daily traffic (LV)	46,809 vehicles
Average daily traffic (HV)	5,049 vehicles
Average daily traffic (LV+HV)	51,858 vehicles
Total number of accidents	27
No. of personal injury accidents	0
Personal injury rate per 10 million km	0
No. of dead	1
Km travelled (1.000.000 km.)	327
No. of toll plazas	2
No. of lanes	46
No. of teletoll equipped lanes	36
No. of teletoll subscribers	1,206,000
No. of rest areas with station services	0
No. of rest areas	0
No. of restaurants	0
No. of hotels	0