

**FOR IMMEDIATE RELEASE**

**Contact:** Jennifer Hara, Project & Marketing Manager  
Tel: +001-202-775-0899, Fax: +001-202-775-1668  
[jhara@taylor-dejongh.com](mailto:jhara@taylor-dejongh.com)

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**Taylor-DeJongh Announces Closing of TIFIA Pocahontas Parkway Loan**

The Pocahontas Parkway project, for which Taylor-DeJongh (TDJ) served as financial advisor to TIFIA, closed on July 19, 2007. TIFIA will provide the project sponsor, Transurban USA, with a US\$150 million loan. In June 2006, Transurban paid US\$611 million to the Pocahontas Parkway Association to defease the outstanding debt and take ownership of the road. DEPPFA acted as financial advisor to the sponsor and was a lender alongside Hypo Vereinsbank and Banco Espirito Santo to the sponsor's concession of the Pocahontas Parkway.

Taylor-DeJongh provided TIFIA a detailed analysis of the entire deal structure, including the loan application package. TDJ performed a detailed risk assessment and an in-depth credit analysis of the estimated project revenues on behalf of TIFIA. The US\$150 million loan will be used for refinancing commercial debt, developing the Richmond Airport Connector, and implementing upgrades to the toll collection system. In addition, the TDJ team assisted TIFIA in loan negotiations with the sponsor. This was TIFIA's first refinancing of an existing toll-road.

Taylor-DeJongh CEO, Mr. Terry Newendorp, said: "Taylor-DeJongh was very pleased to act as Financial Advisor to TIFIA on this very complex transaction. We enjoyed being an integral and active part of the TIFIA team until closing day. We look forward to continuing our work with TIFIA and to our involvement in other aspects of the U.S. market for infrastructure PPPs."