

## Note

### National Report Denmark 2016

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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 2016

##### 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 2015.

The Danish motorway road network totals 1,229 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 2012 – 2016 (percentage)

	2012	2013	2014	2015	2016
Storebælt	+0.7	+0.2	+4.4	+4.6	+4,4
Øresund	-3.4	-1.2	+3.4	+1.8	+5,1
The Danish road network	+0.1/+1.9 <sup>1)</sup>	+0.7/+2.6 <sup>1)</sup>	+2.5/5.0 <sup>1)</sup>	+2.9/+4.8 <sup>1)</sup>	+2.8

Note: 1) Motorways

For comparison, growth in the Danish economy is expected to total 0.8 per cent for 2016.

##### 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 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 2016

EUR	Storebælt		Øresund	
	Price per passage	Price per km	Price per passage	Price per km
Private cars	032*	1.8	50***	3.1
HGVs 10-20 m	152**	8.4	143****	8.9

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 2016/2015

Million	2016		2015		Growth pct. (basis DKK)
	DKK	EUR	DKK	EUR	
Storebælt	3,069	413	2,904	389	+5.7
Øresund	1,346	181	1,271	170	+5.9
Total	4,415	594	4,175	559	+5.7

Note: The figures in EUR are based on the rate of exchange late 2015 of 746.25 and late 2016 of 743.44, respectively

## 2.7. Safety

Table 4. Safety 2016/2015

Number for 10 million km. travelled	Storebælt		Øresund	
	2016	2015	2016	2015
Personal injury rate	0.13	0	0.04	0
Fatal accident rate	0	0.05	0	0
Rate of dead	0	0.05	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.

On 15 September 2015, Femern A/S received final and binding offer prices for the four major coast-to-coast tunnel contracts from the tendering contractor consortia. Based on the tenders received and in light of the status of the German regulatory approval process, the political parties behind Fehmarnbelt link entered into a political agreement on the way forward for the project on 4 March 2016. The agreement authorised Femern A/S to seek to enter into conditional contracts with the preferred contractors. On 30 May 2016, the four major construction contracts were signed on the condition that construction work could only begin when the final German regulatory approval is obtained.

The German regulatory approval process is a core function of the company's work, since it is a prerequisite for the commencement of construction work. In Germany, the Fehmarnbelt project was approved by the German authorities on the basis of a comprehensive project application. The application was submitted to the German approval authority in Kiel in October 2013 and the first public consultation was launched in Germany on 5 May 2014.

The Transport Ministry in Schleswig-Holstein submitted a report on the status of work on the German regulatory approval of the Fehmarnbelt project on 31 October 2016. It emerged from this that the objective of achieving regulatory approval by the end of 2017 is very ambitious in light of the many objections raised during the public consultation. The Transport Minister of Schleswig-Holstein announced at a meeting with his Danish colleague on 12 December 2016 that there was a risk of a six-month delay. Now that Femern A/S submitted its response to all the objections in February 2017, the Ministry of Transport in Schleswig-Holstein, following consultation with LBV Kiel, will review the timetable of the German regulatory approval process. The timetable for the Fehmarnbelt project has until now been subject to a potential lawsuit at the Federal Administrative Court in Leipzig that would be a two-year process and finished by the end of 2019 for construction to start in early 2020.

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 2016 Denmark

	2016
Network length – 2x lanes	34 km
No. of km under construction	0 km
Forecasts of opening motorway sections	0
Annual toll revenue	594 million EUR
Permanent staff	289
Average daily traffic (LV)	48,998 vehicles
Average daily traffic (HV)	5,269 vehicles
Average daily traffic (LV+HV)	54,267 vehicles
Total number of accidents	44
No. of personal injury accidents	3
Personal injury rate per 10 million km	0
No. of dead	0
Km travelled (1.000.000 km.)	343
No. of toll plazas	2

No. of lanes	46
No. of teletoll equipped lanes	36
No. of teletoll subscribers	1,327,000
No. of rest areas with station services	0
No. of rest areas	0
No. of restaurants	0
No. of hotels	0