



*Press Release – 12<sup>th</sup> June 2025*

## **Meridiam commissions the final section of the vital A465 Road in Wales**

Meridiam, Development Bank of Wales and FCC Concesiones commissioned today the final 18-km section of A465 road between Abergavenny and Hirwaun, in South Wales. The construction of this complex project started in late 2020, and has been delivered on time and to the highest of standards. This important and strategic corridor connects communities across the South Wales Valleys, linking south and west Wales to the English Midlands and beyond, as well as ports serving Ireland and other European destinations.

This 35-year concession, the first one procured by Welsh Government under the Mutual Investment Model (MIM) framework, a Public Private Partnership model, is considered critical to the economic and social regeneration of the region. It also enhanced highway network resilience, improved traffic flow, road safety and reliability, while reducing journey time. The Welsh Government expects this vital route for business, tourism as well as local residents, to deliver around £400m of direct spend in the country and to generate over £675m of Gross Value Added for the wider Welsh economy.

A 465 Road project illustrates Meridiam's constant commitment to build sustainable transport infrastructure that directly contribute to the United Nations Sustainable Development Goals.

It has created a range of community benefits delivered through 85 engagements, and a double award-winning education programme. Among all, worth citing that it enables social inclusion by reconnecting the Merthyr, Cynon and Rhondda Valleys and reducing community severance. It also improves access to key local public services such as Prince Charles Hospital, Pen-y-Dre High School and transport hubs. Pedestrians, cyclists and equestrians benefit from over 14km of new active travel routes, which enables better neighbouring valleys connection and promotes healthier lifestyles.

The project itself has created a significant opportunity to provide local individuals with employment, training and lifelong skills across a range of disciplines, and will now enhance access to key employment sites in the region. 73% of the workers came from Wales, with 44% from the Heads of the Valleys. It created 2,204 new jobs, including 765 for disadvantaged workers and 114 for the long-term unemployed. 248 women have worked on the Project, and 163 apprentices.

Environmental standards have been improved to protect the watercourses, ecological sites and public rights of way as well as improving air quality and reducing noise impacts on residents. The environmental design of the project was driven by nature conservation objectives and aimed to create improved quality habitats for the different living species. Measures have been put in place to improve and enhance biodiversity in the area, including safe passages for wildlife. The innovative design and construction process saved over 30% in carbon emissions.

## About Meridiam

Meridiam was founded in 2005 by Thierry Déau, with the belief that the alignment of interests between the public and private sector can provide critical solutions to the collective needs of communities. Meridiam is an independent investment Benefit Corporation and an asset manager. The firm specializes in the development, financing, and long-term management of sustainable public infrastructure in three core sectors - sustainable mobility, critical public services and innovative low carbon solutions - and invests in sustainable SMEs in Europe. With offices in Addis Ababa, Amman, Dakar, Istanbul, Johannesburg, Libreville, Luxembourg, Paris, Vienna and Washington, Meridiam manages over EUR23 billion and more than 130 projects to date. Meridiam is certified ISO 9001: 2015, ISO 37001 Anti-Corruption certification by AFNOR and applies a unique methodology in relation to ESG and impact based on United Nations' Sustainable Development Goals (SDGs).



### Media Contacts:

**Antoine Lenoir:** +33 6 07 50 75 85 – [a.lenoir@meridiam.com](mailto:a.lenoir@meridiam.com)