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Meridiam and Aberdeen, Together as Golden Link Concessionaire, Celebrate 10 Years of The Presidio Parkway with Caltrans and San Francisco County Transportation Authority

The anniversary commemorates the delivery, opening, and first decade of successful operation of the Presidio Parkway

SAN FRANCISCO, July 11, 2025 – Today, Meridiam and Aberdeen, together as Golden Link Concessionaire (GLC), proudly celebrate the 10th anniversary of the opening of the Presidio Parkway in San Francisco, California alongside its Project Sponsors the California Department of Transportation (Caltrans) and the San Francisco County Transportation Authority (SFCTA).

The 1.6-mile-long parkway, consisting of four tunnels and a series of low and high viaducts, is used by about 90,000 vehicles per day since it opened to traffic on July 12, 2015. The Parkway replaced the old Doyle Drive southern approach road and serves as the US 101 gateway between the Golden Gate Bridge and the City of San Francisco. The Parkway's construction enabled the Tunnel Tops project, a 14-acre park-within-a-park built on and around the Presidio Parkway, and connects the Presidio of San Francisco, a National Park, and a Golden Gate National Recreation Area to the San Francisco Bay.

The Parkway's completion enhanced safety and mobility on the regional highway, transit circulation, and connectivity for pedestrians around the Presidio.¹ The parkway project addressed seismic and rehabilitation needs for the elevated freeway structure, which was built in 1937, utilizing an elegant design created by the late landscape architect Michael Painter. Additionally, the Parkway project replaced the previous undivided, striped roadway with four directional tunnels. Further, the Project includes a wide landscaped median, which reduces risk of head-on collisions. It also laid the groundwork for the Presidio Tunnel Tops, providing stunning views of the Bay, Golden Gate bridge, and northern San Francisco, extending all the way to the downtown skyline. The Project also included enhancements to crosswalks and the reconstruction of sidewalks and curb ramps to ensure compliance with the accessibility standards set forth under the Americans with Disabilities Act (ADA).

The Presidio Parkway is California's first transportation public-private partnership (P3) transaction under the 2009 SBX2 4 legislation and the first transportation P3 with performance-based availability payments.² Caltrans led Phase I of the project using design-bid-build (DBB) delivery, and Caltrans, SFCTA with GLC led Phase II of the Project which financed, designed, and built three of the four tunnels and the connecting roadways. Since the parkway opened in 2015, GLC has operated and maintained the Project and will continue to do so through 2045, returning the facility to Caltrans in a state of good repair and with a pre-established residual life.

¹ <https://swcpa.org/rebuilding-the-iconic-presidio-parkway-gateway-to-the-golden-gate-bridge/>

² https://www.fhwa.dot.gov/ipd/project_profiles/ca_presidio.aspx

Since opening in 2015, Presidio Parkway has been recognized for its sustainability achievements, including becoming the first Greenroads® Certified State Highway Project in California³ and its operations and maintenance control room receiving LEED Gold Certification⁴.

“The Presidio Parkway represents the best of San Francisco: our innovative spirit, our reverence for nature and our ability to build meaningful public-private partnerships to welcome all to our City,” Speaker Emerita Nancy Pelosi said. “It was with great pride that I secured \$300 million in federal support for this transformational project in Congress to link the Golden Gate Bridge and San Francisco. A decade later, it remains a shining example of how long-term infrastructure investments create good-paying jobs, improve safety and enhance the quality of life for families across our city.”

“When Meridiam first put our shovels in the ground over a decade ago, we set out to build a resilient parkway that would benefit the thousands of pedestrians and passengers that use this parkway and its parks every day,” Thierry Déau, CEO and Founder of Meridiam, said. “The 10-year anniversary of the Greenroads-certified parkway exemplifies Meridiam's mission of building and operating sustainable infrastructure that improves the communities they serve for the long term. We celebrate not only a decade of safe and reliable service but also our commitment to excellence in operations and maintenance.”

Aaron Epstein, Managing Director, Concession Infrastructure at Aberdeen, added: “Presidio Parkway’s 10-year anniversary is exemplary of how the public-private partnership model benefits transportation infrastructure. We look forward to the continued collaboration.”

“As we celebrate this 10-year milestone of the opening of the Presidio Parkway, the Transportation Authority is proud to recognize the bold vision and deep partnerships that created this innovative and elegant infrastructure and its many lasting benefits,” said San Francisco County Transportation Authority Chair and District 7 Supervisor Myrna Melgar. “Congratulations to GLC, Caltrans and the SFCTA - and the many hands that built and continue to steward this beautiful and accessible gateway to our cherished Golden Gate Bridge, the Presidio, and northwest San Francisco.”

“It’s truly exciting to celebrate 10 years of the Presidio Parkway. No matter how many times I visit, I’m always struck by its breathtaking beauty. The transformation, from weathered structure into a safer, modern landmark with a welcoming gathering space of joy, has been incredible and proof of the vision and partnership at all levels of government and the community. It’s quickly become a cherished destination for locals and visitors,” Dina El-Tawansy, Caltrans Director, added.

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About GLC

GLC is a Special Purpose Vehicle (SPV) originally founded by Meridiam and Hochtief and currently owned by Meridiam and Aberdeen Investments through a 50/50 equity partnership. The SPV, under a concession model, financed, designed and constructed Phase II of the

³ https://www.sfcta.org/sites/default/files/2019-05/press%20release_presidio%20parkway%20phase%201%20greenroads%20certification_april%202015.pdf

⁴ <https://www.meridiam.com/assets/presidio-parkway-road-california-usa/>

Parkway and has been responsible for operations, maintenance and renewal work of the entire Presidio Parkway since its opening in 2015. This work will continue for another 20 years until the end of the Term in 2045.

About Meridiam

Meridiam is an independent investor, developer, and long-term asset manager of sustainable infrastructure. The firm was founded in 2005 by Thierry Déau with the belief that the alignment of interests between the public and private sector can help deliver more resilient public services and improve lives. Meridiam is a BCorp and is specialized in three core sectors: mobility, critical public services, and innovative low-carbon solutions. With over \$23 billion in assets under management across more than 130 assets globally, Meridiam is committed to long-term partnership with the governments, communities, and investors it serves. With its North American headquarters in Washington, D.C., Meridiam operates from 10 offices globally.

About Aberdeen

Aberdeen is a global investment company that helps clients and customers plan, save and invest for the future. Our purpose is to enable our clients to be better investors. Aberdeen manages and administers £511.4bn worth of assets for clients (as of 31 December 2024). Our strategy is to deliver client-led growth. We are structured around three businesses – Investments, Adviser, and interactive investor – focused on the changing needs of our clients. The capabilities in our Investments business are built on the strength of our insight – generated from wide-ranging research, worldwide investment expertise and local market knowledge. Our teams collaborate across regions, asset classes and specialisms, connecting diverse perspectives and working with clients to identify investment opportunities that suit their needs. As of 31 December 2024, our Investments business manages £369.7bn on behalf of clients - including insurance companies, sovereign wealth funds, independent wealth managers, pension funds, platforms, banks and family offices. Its Concession Infrastructure business has a 25 year+ track record of investing in essential services that transform lives and support economic growth, addressing critical needs globally whilst helping to shape a more sustainable future. Presidio Parkway is one of a number of Aberdeen's transport investments in the US which include roads, rail and airport infrastructure.

About the San Francisco County Transportation Authority (sfcta.org)

The San Francisco County Transportation Authority's mission is to make travel safer, healthier, and easier for all. We plan, fund, and deliver local and regional projects to improve travel choices for residents, commuters, and visitors throughout the city. The Transportation Authority Board consists of the 11 members of the San Francisco Board of Supervisors, who act as Transportation Authority Board Members. Board Member Myrna Melgar serves as Chair of the Transportation Authority and Tilly Chang is the Transportation Authority's Executive Director.

California Department of Transportation (Caltrans)

The California Department of Transportation (Caltrans) is the state agency responsible for planning, building, and maintaining California's vast transportation system. With a focus on safety, sustainability, and innovation, Caltrans manages more than 50,000 miles of highways and freeways, supports public transit programs, and advances active transportation initiatives across the state. Through its work, Caltrans plays a critical role in keeping people and goods

moving efficiently while investing in infrastructure that supports California's economy, environment, and quality of life.

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