

CDPQ Acquires Plenary Americas

*Plenary Roads Denver, and the US-36 Express Lanes Project
will not be impacted by the acquisition*

Oct. 30, 2020, Denver – Caisse de dépôt et placement du Québec (“CDPQ”) and Plenary Americas completed the transfer of assets as part of CDPQ’s acquisition of Plenary, a leading investor, developer and operator of public infrastructure in North America. This transfer includes the US 36, I-25 central public private-partnership project (PPP), which is managed by Plenary Roads Denver (PRD).

Earlier this year, Plenary agreed to sell substantially all of its existing project portfolio and operating business to CDPQ. There will be no changes to the Plenary Americas or Plenary Roads Denver management team, personnel, or philosophy and approach as a company, and there will be no change to the day-to-day functioning of projects – including US-36 and I-25 central corridor.

Plenary and its subsidiaries will continue to operate as independent businesses, enhanced by key strengths of its new ownership that match Plenary’s long-term partnership model.

“There is a natural fit between CDPQ and Plenary Americas, and we are closely aligned with their investment philosophy, their culture and their values,” said Brian Budden, President and CEO, Plenary Americas. “We are very enthusiastic about the potential of this new platform, and we are confident that our PPP expertise, combined with CDPQ’s strength and investment experience, will allow us to seize new opportunities.”

PRD has a 50-year contract to operate and maintain US 36 and US 36 Express Lanes, as well as I-25 Central Express Lanes. PRD’s obligations include routine and lifecycle maintenance (replacement and rehabilitation) of US 36 Express Lanes and the existing I-25 Central Express Lanes as well as routine maintenance in the four general purpose lanes and the Bus on Shoulder lanes.

The US 36 Express Lanes project is a multi-modal, public-private partnership led by the High-Performance Transportation Enterprise (HPTE), the Colorado Department of Transportation, the Regional Transportation District and PRD. By creating a team of experts from each part of the infrastructure industry, PRD is able to ensure an integrated roadway, bus rapid transit system and bikeway that serve the needs of all residents and communities along the corridor.

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About Plenary Roads Denver:

Plenary Roads Denver (PRD) is a Denver-based consortium of industry leading firms established to efficiently deliver improvements to the US 36 corridor. By creating a team of experts from each part of the infrastructure industry, PRD is able to ensure an integrated roadway, bus rapid transit system and bikeway that serve the needs of all residents. PRD is led by Plenary Americas, a long-term investor, developer and operator of public infrastructure projects in the United States and Canada. Plenary’s U.S. headquarters is in Los Angeles. It has additional offices in Denver, Tampa, and across Canada.

About the High Performance Transportation Enterprise (HPTE):

The HPTE is a government-owned, independent business within CDOT. It searches out innovative ways to finance projects to help Colorado fulfill its commitment to increase travel choices through options that include Express Lanes, transit, biking, walking and carpooling. For more information, visit coloradohpte.com.

About Express Lanes:

Express Lanes increase roadway capacity and help manage congestion on the highways. The use of toll pricing during peak travel times reduces delays, manages congestion and maintains reliable travel times. Express Lanes are currently open on I-25 between downtown Denver and 120th Avenue, US 36 between Denver and Boulder, and on I-70 between Idaho Springs and Empire. For more information, visit codot.gov/programs/expresslanes.