

December 27, 2017  
Japan Overseas Infrastructure Investment Corporation  
for Transport & Urban Development (JOIN)

### **JOIN Supports Brown-field Toll Road Projects in India**

Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development (“JOIN”, headquartered in Tokyo, President & CEO: Takuma Hatano) has decided and received approval on December 22, 2017 from the Minister of the Land, Infrastructure, Transport and Tourism of Japan to invest approximately JPY9.6 billion in the brown-field toll road projects in India (the “Project”) jointly with Mitsubishi Corporation (headquartered in Tokyo, President & CEO: Takehiko Kakiuchi) and East Nippon Expressway Company Limited (headquartered in Tokyo, President & CEO: Hiroshi Hirose) (collectively the “Japanese Consortium”).

The Japanese Consortium is to participate in the Project through partial acquisition of Cube Highways and Infrastructure Pte. Ltd. (“Cube Highways”) from I Squared Capital, an independent global infrastructure investor, and International Finance Corporation, a member of the World Bank Group. This is the first road sector project for JOIN. JOIN as part of the Japanese Consortium intends to add value to the Project through operational improvements.

In India, it is expected the number of passengers using toll roads will grow based on increasing ownership of vehicles, led by the strong economy and income growths.

JOIN’s support will allow the Japanese companies to participate in the Project for their first and full-fledged investment in Indian toll road sector, and it is expected to create more investment opportunities for other Japanese companies in the broader Indian infrastructure market.

(Press Contacts)	Japan Overseas Infrastructure Investment Corporation for Transport & Urban Development Project Department Ito TEL : 03-5293-6700 / FAX : 03-3218-5561
------------------	--

**(Project Site Pictures)**

**Jaipur Mahua Tollways**



**Western UP Tollways**



**(Project Site Map)**

