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Chilean Concessions System:
Why Invest in Infrastructure

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Ministerio de Obras Públicas
Gobierno de Chile

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CHILE DAY by InBest

Puente industrial concepción – Región de Biobío

Chile, an institutional destination for infrastructure

Sovereign credit rating in investment grade, reaffirmed in 2025 by the three leading international rating agencies with stable outlook: S&P A / Stable, Moody’s A2 / Stable, Fitch A- / Stable.

Only South American country rated in the A category by all three agencies: a three-notch gap to the next regional peer (Uruguay, BBB+) and a five-to-six-notch gap to Brazil and Colombia.

Hedging against local inflation through the Unidad de Fomento (UF) regime, applied to long-term contractual flows, concession tariffs, and availability payments.

More than 37 double taxation treaties in force, including the United States, Canada, the United Kingdom, and the principal European markets.

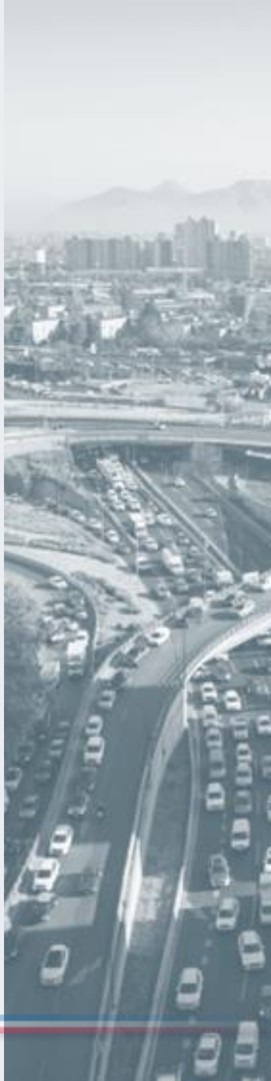
Tax invariability regime for foreign investment under legislative discussion, in line with the regime in force from 1974 to 2016.

S&P, Moody’s, Fitch

UF — inflation hedging

Double taxation treaties

Tax invariability regime



MOP 2026–2030 — Strategic Framework

Investment Stimulus

70 priority initiatives across the entire MOP system for ~US$ 28 billion. Includes direct public works executed by operating directorates (Roads, Hydraulic Works, Airports, Architecture, Portuary) and the DGC concession portfolio.

Institutional Framework

Long-term strategic planning, expansion of PPP to new sectors, regulatory facilitation to increase competition and reduce processing times.

Water for Development

988 million additional m³ in storage capacity; 32 industrial desalination plants in operation and 51 under execution.

Connectivity

~US$ 17 billion in priority road works by 2030 (Plan Austral US$ 2 bn + urban and interurban motorways US$ 15.2 bn).

Over three decades of concession continuity

Stable legal framework

Concessions Law (DFL MOP No. 900 of 1996) and its Regulation (DS No. 956 of 1997); evolutionary amendments (Law No. 20,410 of 2010) without alteration of the structural principles.

Political continuity

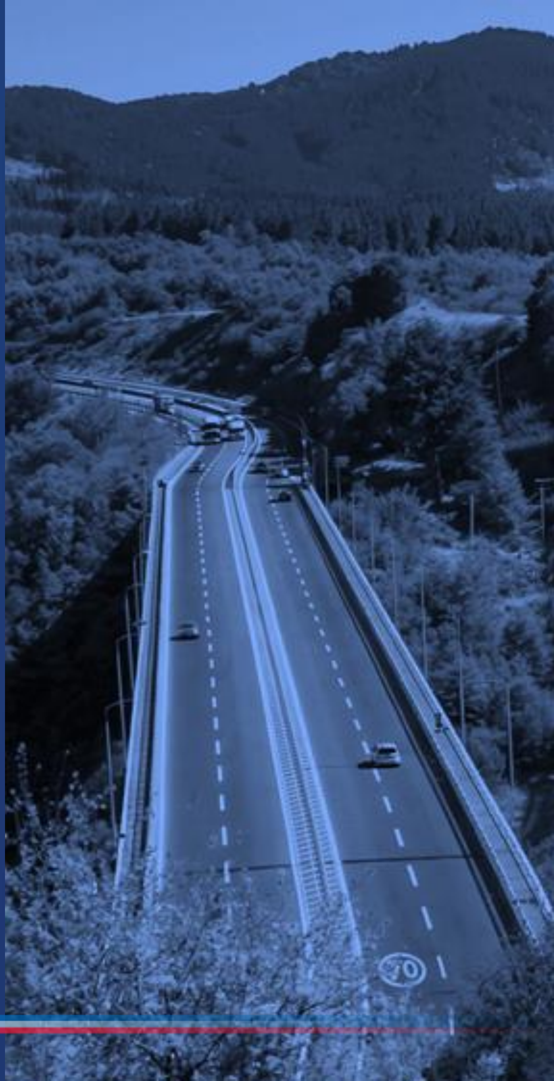
Eight successive administrations from four different political coalitions have awarded and executed concessions under the same legal framework, with no structural discontinuities.

Consolidated market with the continuous presence of global operators

Acciona, Brookfield, Cintra,CPP, Globalvía, ICA, OHLA,OTTP, Sacyr, and Vinci, among others.

Dispute resolution

Technical panels, arbitration commissions, and the Court of Appeals, with published precedents.



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The Public-Private Partnership Today

19
contracts under construction (US$ 5,384 mn);

81 active contracts with US$ 29,615 million of committed investment (April 2026)

46
in operation (US$ 15,836 mn)

16
in operation with construction (US$ 8,395mn)

DGC Concession Portfolio 2026–2030

DGC Portfolio 2026–2030: ~US$ 14.7 billion in aggregate, concentrated in the 2026–2028 triennium (~US$ 12.8 bn, 87% of total).

Sector diversification: roads account for >55% of the volume; new sectors (prisons, border, early warning, desalination) >25%; hospitals, airports, and other facilities complete the portfolio.

Continuous technical calibration with industry: bidding documents and business models are adjusted in dialogue with stakeholders.

Contractual mechanisms available based on project risk profile: availability payment, Revenue Distribution Mechanism (MDI), Minimum Income Guarantee (MGI).

DGC Concession Portfolio 2026–2030

Year	Inv. USD mn	Predominant stage	Main sectors
2026	~3,314	Tender calls	Roads, prisons, border, justice
2027	~4,701	Tender calls / Structuring	Roads, prisons, border crossings
2028	~4,827	Structuring	Urban roads, hospitals, border
2029	~1,122	Structuring	Roads, airports, road connection
2030	~767	Structuring	Roads, hospitals, public transportation
Total	~14,731	—	Multi-sector diversification

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Concessioned Roads — The Core of the Pipeline

Main axis Route 5
Aggregate > US$ 2.9 billion.

New urban corridors
Aggregate > US$ 2.9 billion.

Regional connectivity
Aggregate > US$ 2.5 billion.

Aggregate road portfolio 2026–2030:
~US$ 8.3 billion identified
(~ 55% of the DGC pipeline for the period).

Concessioned Roads — The Core of the Pipeline

Project	Inv. USD mn	Main milestone
2nd Conc. Route 57 Santiago – Colina – Los Andes	946	Under tender; bid receipt Jul. 2026
Valdivia Access Concession	587	Under tender; bid receipt Sept. 2026
2nd Conc. Route 5 Collipulli – Temuco	1,051	Tender call May 2026
Route 5 Iquique – Antofagasta Concession	614	To be tendered 2027
Route 5 Caldera – Taltal Concession	410	Tender call Nov. 2026
Northwest Orbital Santiago 1	1,194	To be tendered 2027
Northwest Orbital Santiago 2	588	To be tendered 2028
2nd Conc. AVO Sur System (R78 – Av. Grecia)	416	To be tendered 2030
Valparaíso Peripheral	718	To be tendered 2028

Expansion of Concessions — New Sectors

Penitentiary infrastructure — aggregate portfolio ~US$ 3.8 billion under availability payment model. Copiapó Prison awarded (US$ 276 mn); Santiago 1 High Security Prison (US$ 285 mn) and Calama Prison (US$ 344 mn) with tender calls in May and September 2026; Regional Groups 1.1 (Alto Hospicio–La Serena), 1.2 (Rancagua), 2 (Antofagasta–Concepción), and 3 (Puerto Montt–Valdivia) in the pipeline. Target: expand penitentiary capacity by 20,000 places, in addition to the 5,479 already under tender.

Integrated border complexes — Improvement Lot 1 with tender call May 2026 (US$ 145 mn); Lot 2 in 2027 (US$ 145 mn); 2nd Concession Los Libertadores in 2028 (US$ 88 mn). Under structuring: northern zone package (Chacalluta, Visviri, Chungará, Hito Cajón, Colchane, Ollagüe, Jama, Sico) under PPP model.

Desalination — Coquimbo Desalination Plant Concession awarded in 2025 (US$ 318 mn). Following the recent Desalination Law, regulations and the National Desalination Strategy are under preparation: formal opening of the sector beyond the mining domain, where accumulated private investment exceeds US$ 9 billion.

National Tsunami Early Warning System — currently under award (US$ 113 mn). Inaugurates a completely new segment within the Chilean concession system.

Privately-Initiated Proposals — private parties may submit infrastructure project proposals to MOP (highways, airports, reservoirs, public facilities). Once approved, proposals are competitively tendered, allowing the private sector to finance, build, and operate the work under PPP model.

Privately-Initiated Proposals: the private sector may submit projects to MOP — PPP mode

Expansion of Concessions — New Sectors

Sector	Inv. USD mn
Penitentiary	~3,770
Border	378+
Desalination	318+
Early warning	113
Other facilities	277

Privately-Initiated Proposals: the private sector may submit projects to MOP — PPP mode

Immediate Deal-Flow — 12-Month Pipeline

Month	Milestone	Project	USD mn
May 2026	Tender call	2nd Conc. Route 5 Collipulli – Temuco	1,051
May 2026	Tender call	Route 5 Caldera – Taltal Concession	410
May 2026	Tender call	Santiago 1 High Security Prison Concession	285
May 2026	Tender call	Border Complexes Improvement Lot 1	145
May 2026	Bid receipt	Alto Hospicio – Iquique Cable Car	129
Jun 2026	Tender call	2nd Conc. Santiago Justice Center	198
Jul 2026	Bid receipt	2nd Conc. Route 57 Santiago – Colina – Los Andes	946
Sept 2026	Tender call	Calama Prison Concession	344
Sept 2026	Tender call	2nd Conc. Penitentiary Inf. Group 1.1 (Alto Hospicio – La Serena)	218
Sept 2026	Bid receipt	Valdivia Access Concession	587
Nov 2026	Tender call	2nd Conc. Penitentiary Inf. Group 1.2 (Rancagua)	140
Dec 2026	Tender call	Southern Airport Network (Tepual, Cañal Bajo, Mocopulli, Pichoy)	400
Total	12 milestones	—	4,853

Open for Dialogue
DGC and Undersecretariat of Public Works

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