



GOVERNMENT OF PUERTO RICO
PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY

PRESS RELEASE

Contact: Claudia Ramírez
787-390-8444

**Puerto Rico Public-Private Partnerships Authority (P3A)
receives *Organization of the Year – Public Sector* international award at
the Public-Private Partnership Awards
(P3 Awards 2021)**

San Juan Puerto Rico. March 28, 2022. – The Puerto Rico Public-Private Partnerships Authority (P3A) was presented with the *Organization of the Year – Public Sector* award at the ***P3 Awards 2021*** international awards ceremony. The entity was also a finalist in three other categories, including *Project of the Year – Utilities* for the public-private partnership (PPP) project for the transformation of the Puerto Rico Electric Power Authority's (PREPA) Transmission and Distribution system; and *Project of the Year – Transportation* for the PPP project for the transformation of the maritime transportation system of the Puerto Rico Maritime Transportation Authority (PRMTA).

Fermín Fontanés Gómez, executive director of the P3A, was also recognized as a finalist in the *Person of the Year* category, alongside a selected group of top executives with a track record in leading large-scale projects in the PPP industry. The P3A has spearheaded the two major PPPs that were recognized during the ceremony: the PPP for the PRMTA and the PPP for PREPA's Transmission and Distribution system. The latter involves the transfer into private hands of the operation and maintenance of one of the largest remaining public utilities in the U.S, and has been described as one of the largest PPPs in the history of the U.S.

“Our goal at the P3A is to continue to transform and improve the Island's infrastructure and public services to improve the quality of life for the people, and foster the economic development of Puerto Rico. We have completed important transactions, in a



GOVERNMENT OF PUERTO RICO
PUERTO RICO PUBLIC-PRIVATE PARTNERSHIPS AUTHORITY

complicated and unprecedented fiscal situation. We are honored to have been selected as the recipient of this award because it reaffirms our continuous work and the multiple public-private partnerships projects developed on the Island. It strengthens Puerto Rico’s position and credibility in the market and confirms that we are an attractive destination that is ripe for investment opportunities”, expressed Fontanés.

Annually, the *P3 Awards* bring together public and private entities involved in PPP projects throughout the Americas. This is the largest event that recognizes the performance of public and private sectors in PPP projects in the areas of social infrastructure, utilities, transportation and others.

The *Organization of the Year – Public Sector* award was presented to the P3A for its ability to solidly lead and execute large-scale transformation projects, even in the face of unprecedented challenges such as the impact of hurricanes Irma and María in 2017, the earthquakes of 2019 and 2020; a deteriorated fiscal situation, and the restrictions stemming from the global COVID-19 pandemic; among others. It is also a recognition of the solidity of the legal and regulatory framework that allows for the execution of public-private partnerships in Puerto Rico, considered one of the most robust in the nation. The P3A was also evaluated for its role in efforts to position Puerto Rico as a trustworthy and credible market, and in increasing private sector investment in infrastructure.

###