

## RIVER AND PORT

### Meta River Navigability Project

Meta River Navigability Project			
Thematic Focus	Fluvial - Portuario	Entity/Area	Agencia Nacional de Infraestructura ANI
Sector	River transportation	Location	Meta River between Puerto López, Meta and Puerto Carreño, Vichada
Budget	Given the current progress of the consultancy on the feasibility of the "Meta River Navigability" project, financial projections and budget figures are not yet available.	Investment	Given the current progress of the consultancy on the feasibility of the "Meta River Navigability" project, financial projections and budget figures are not yet available.
Contributory Partner	Consult with the entity in charge		
Project Name	Navigability of the Meta River.		
Project Description	The objective is to establish a Public-Private Partnership project to reactivate the river mode in the Meta River, including design, construction, operation and maintenance of the necessary infrastructure. The objective is to guarantee the navigability of the river through an optimal technical, legal and financial development scheme, ensuring the provision of the service and the efficiency of the navigable channel.		
Investment Opportunity	The project is financed through a project finance structure, with 70% investment from lenders and 30% from concessionaires. International banks provide approximately 50% of the resources for infrastructure projects in Colombia, while domestic banks contribute approximately 39%. The participation of foreign companies with experience in dredging and river infrastructure is anticipated, which could partner with local companies, demonstrating technical expertise and financial capacity.		
Market Analysis	Within the process, several projects were found in the Latin American and U.S. context, which demonstrates that there is a potential market for this type of river projects, which are summarized below:		

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Project	Country	Description
Navigability on the Mississippi River, U.S.A.	USA	The river infrastructure projects carried out on the Mississippi River are contracted under a public works scheme, so there is no requirement to obtain private financing.
Amazon Waterway	Peru	Project developed under a public-private partnership.
The Martín García Channel	Argentina and Uruguay	Project developed under a concession. The debt resources come from Multilateral Banking. Borrowing between Concessionaire and CAF - Development Bank of Latin America and the Caribbean for 128M USD.
Port of Bahía Blanca	Argentina	Project developed under public bidding. Resources from Multilateral Banking. Borrowing between Consorcio de Gestión del Puerto de Bahía Blanca (CGPBB) and CAF.
Paraná River Waterway	Argentina, Brazil, Bolivia, Paraguay and Uruguay	Project developed under a concession. Resources from the Inter-American Development Bank (IDB) and the European Investment Bank (EIB).

On the other hand, in the Colombian context, the following 3 projects were identified:

Project	Description
Recovery of the navigability of the Magdalena River Puerto Salgar - La Dorada - Bocas de Ceniza.	PPP project awarded by CORMAGDALENA with number APP-001-2013, which was terminated early due to the failure to obtain the contractual financial closure before the Grantor.
Navigability of the Magdalena River between Barrancabermeja and Bocas de Ceniza.	PPP project called by ANI with number VJ-VE-APP-APP-IPB-005-2021, which was declared deserted in the selection process.
Environmental restoration of the degraded ecosystems of the Canal del Dique.	PPP project awarded by ANI with number VJ-VE-APP-IPB-006-2021. The project, although primarily environmental, also includes activities to maintain navigability on the waterway.

### Financial Projections

Given the current progress of the consultancy on the feasibility of the "Meta River Navigability" project, financial projections and budget figures are not yet available.

### Sustainability

The "Meta River Navigability" project is committed to being respectful of the environment and local

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and ESG considerations	communities, ensuring that the design, construction and operation of the works comply with applicable international socio-environmental standards.
Risk Assessment and Mitigation	It is regulated under CONPES 4117 of 2023, which establishes the State Contractual Risk Policy for Infrastructure Projects with Private Participation.
Project Team and Experience	<p>The consulting team, Unión Temporal EIF Navegabilidad del Río Meta, is composed of three firms: Ingeniería de Proyectos S.A.S., specialized in infrastructure projects; CORAL DELGADO &amp; ASOCIADOS ABOGADOS, experts in legal consulting; and BONUS Investment Banking, with experience in structuring public-private partnership projects and in the transportation sector.</p> <p>Ingeniería de Proyectos S.A.S. has carried out several projects, including studies for the navigability of the Atrato River. CORAL DELGADO &amp; ASOCIADOS ABOGADOS has provided legal advice on projects such as the "Empresa de Transporte Naviero" of the Colombian Navy. BONUS Investment Banking has participated in the financial structuring of river projects in Colombia, such as the navigability of the Magdalena River and the Canal del Dique.</p>
Additional Information	The need to obtain Environmental Licenses will be determined after approval of the design by the Interventoría and ANI. According to Decree 1076 of 2015, the activities that require Environmental License in waterways are specified. If not required, an Environmental Management Adaptation Program (PAGA) will be prepared for such projects.