

Mexico City, April 29, 2015. - **Impulsora del Desarrollo y el Empleo en America Latina, S.A.B. de C.V.** reports today the results of the first quarter ended on March 31, 2015.

HIGHLIGHTS

- Impulsora del Desarrollo y el Empleo en America Latina (IDEAL) posted revenues of \$2,160 MM Ps under IFRS during the first quarter of the year 2015, which represents an annual increment of 1.1% and 2.7% when considering the adjusted income (\$2,527.1 MM Ps)*. Despite the significant revenue growth of 13.7% on the toll road sector when compared with the previous year, the changes in the marginal revenue growth are explained by the 42% decrease in the energy sector due to the 50% decline in oil prices and the “Niño” climate effect resulting in a 65% reduction of the spot energy prices in Panamá and the termination of the I+D CAPUFE concession agreement in July 2014.
- EBITDA reached \$1,525 MM Ps under IFRS as far as March 2015. The Adjusted EBITDA* reached \$1,892.6 MM Ps, which represents an increase of 4.3 % and the Adjusted EBITDA Margin stood at 74.9% compared with the 73.8% registered in the same period the previous year.
- Due to continuous investments on different infrastructure projects, such as toll roads, waste water treatment plants and social infrastructure, IDEAL reported assets of \$89,355 MM Ps at the end of the first quarter, this indicates a 9.3% increase when compared with the same period of the previous year. 83.8% of the total assets are linked to the Operative Portfolio, out of which 57% form part of the toll road sector, 19% social infrastructure, 13% energy, 9% water and 2% transport.

HIGHLIGHTS

- Total Debt Stood at \$71 Bn Ps, out of which;
 - Net Debt stood at \$64.5 Bn Ps.
 - 92.3% is at a Project Level; therefore it does not have an impact in the Holding Company.
 - 84.2% has a long term fixed nominal interest rate exposure through Swaps.
 - 84.2% is Long Term Debt with an average duration of 17 years.
 - 23.4% is market related debt and the rest is commercial banking debt.

- As of March 2014, the Total Interest Swap Position stood at \$70 Bn Ps and \$300 MM USD;
 - All the Swap Positions are directly (matched) or indirectly (unmatched) securing financial costs against current or contracted financings. This strategy effectively locks long term financial costs for the projects and stabilizes returns. Since the swap position has a hedging nature, it does not put at risk the position of the company.
 - Matched Position represents 59%.
 - Unmatched position (\$30.5 Bn Ps) is marked to market and the valuation is reflected in the income statement giving high volatility to the net income.

- It is worth to highlight that the company still has assets under construction, such as:

Projects under construction	% Part IDEAL		Beginning of Operations
Mitla - Entronque Tehuantepec II	40%	169 Km	Expected to begin operations in 2H16
Tepic Bypass	100%	30 Km	Expected to begin operations in December 2015
Guadalajara Bypass	100%	111 Km	Expected to begin operations in April 2016
Macrotúnel Acapulco		8.5 km	Expected to begin operations in December 2015
WWTP Atonilco	51%	35 m ³ /seg	Expected to begin operations in December 2015
CRS Morelos	100%	2,528 inmates	Expected to begin operations in 1H 2015
Terminal Cuatro Caminos	80%	93,470 m ²	Expected to begin operations in January 2017

HIGHLIGHTS

- IDEAL's roads have been showing increase in Daily Average Traffic;

<i>Average Daily Traffic on Standard Vehicles</i>	1Q14	1Q15	Δ %
Toluca	17,104	18,756	9.7%
Tepic	6,805	7,756	14.0%
ATM	8,782	8,477	-3.5%
Chamapa	43,984	45,372	3.2%
Arco Norte	16,546	18,002	8.8%
<u>Pacífico Norte</u>			
<i>Mazatlán-Culiacán</i>	7,950	8,564	7.7%
<i>Culiacán Bypass</i>	2,620	3,565	36.1%
<i>Mazatlán Bypass</i>	0	4,627	N/A
<u>Pacífico Sur</u>			
<i>Guadalajara-Tepic</i>	10,534	11,151	5.9%
Autopista Urbana Sur	24,681	27,040	9.6%
TOTAL AVERAGE GROWTH			7.0%

- The decrease in traffic in the Tijuana toll road is explained by the reopening of the toll road Escenica Tijuana-Ensenada in December 2014, after a year of rehabilitation work due to a collapse on the road.
- Toluca Bypass traffic has been driven by the natural economic growth of the region, as well as some civil works on the main roads of the city.
- The opening of additional services as well as the economic development in the near-by regions has led to heavy traffic increase in Arco Norte. It is also worth mentioning the beginning of the second body of Mexico-Queretaro to Atlacomulco to make this highway much more attractive.

HIGHLIGHTS

- The traffic in the Tepic-Villa Union toll road posted a 14% increase in comparison with the same quarter last year, this is due to two main factors, the significant growth of heavy traffic as the result of economic development in the nearby region and the holiday period that took time during the month of March.

- **I+D**

Total revenue stood at \$71.7 MM Ps during the first quarter of 2015, representing a 61% decrease vs the previous year. Due to the termination of the I+D CAPUFE concession agreement in July 2014.

- Adjustments

*According to the IFRS standards, the income produced by the Water and Social Infrastructure sectors are not registered at Income Level.

	1Q15	1Q14
Income	2,159.5	2,135.9
Water Adjustments	212.4	170.0
Social Infrastructure Adjustments	155.3	153.6
Adjusted Income	2,527.1	2,459.5
Adjusted EBITDA	1,892.6	1,814.3
Adjusted EBITDA Margin	74.9%	73.8%

WASTE WATER TREATMENT PLANT ATOTONILCO

- The construction has a 94.7% of work in progress and a 92.5% of financial completion.



DIGESTORS



TREATMENT AND BIOLOGICAL PROCESS

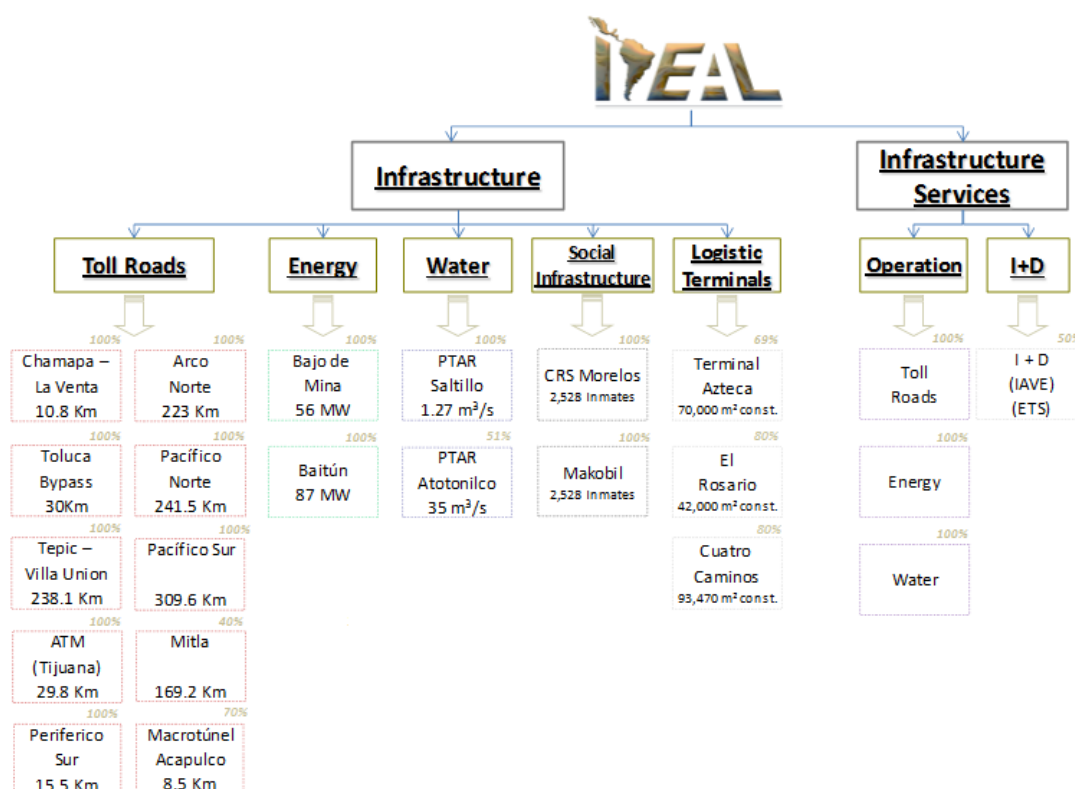
DEBT AND INTEREST RATE SWAP POSITION

	Total Debt (MM PS)	Term	Kind of Debt	Reference rate	Hedge
CPOS serie Variable Rate short term	240	0.2 Years	Variable Rate	TIE 28 Dias	Yes
CPOS serie UDIS Long term	6,374	21.2 Years	Fixed CPI indexed	UDIBono 25	Yes
CPOS serie Pesos mid term 2009	1,019	4.7 Years	Variable Rate	TIE 28 Dias	Yes
CPOS serie UDIS mid term 2009	791	4.7 Years	Fixed CPI indexed	UDIBono 10	Yes
CPOS serie Pesos Long term	1,601	21.2 Years	Fixed in Pesos	Mbono 27	NA
CPOS serie Pesos Long term	4,750	27.8 Years	Fixed in Pesos	NA	NA
Sub-Total CPO's FIC	14,774	21.0 Years			
Others Long Term	45,289	15.1 Years	Variable rate	TIE 28 dias	Yes
Others Short Term	5,210	0.5 Years	Variable rate	TIE 28 dias	NA
Total Debt at a project level	65,273	16.6 Years			
Promotora (Holding Co)	4,150				
IDEAL Cebures (Long Term)	1,910				
Total Debt	71,333				
Cash & Equivalents	2,399				
Trusts	4,476				
Net Debt	64,458				

Pesos		Amount	Kind of Swap
	Matched position (Promotora)	7,408	
	Matched position (SPV's)	31,903	
	Unmatch position	30,500	TIE - Fixed
	Total Swap position	69,811	

USD		Amount	Kind of Swap
	PROMOTORA IDEAL	300	USD - Fixed
	Open position	300	

ASSETS AND STRUCTURE



MM of nominal pesos as of March 2014

	2014	1Q14	1Q 15
Toll Roads	36,317.5	34,097.1	36,623.1
Water	6,525.8	5,891.5	6,673.0
Energy	9,837.3	9,055.0	10,241.0
Multimode Terminals	1,417.8	1,193.9	1,143.7
Social Infrastructure	13,445.0	12,372.0	13,992.3
TOTAL Infrastructure	67,543.4	62,609.4	68,673.2
Electronic Toll System	1,942.4	1,756.5	2,377.5
Sinergia	336.8	827.8	332.6
TOTAL Services	2,279.2	2,584.3	2,710.1
Cash & Equivalent	1,217.8	2,359.4	2,399.3
Road´s Trust	4,339.2	5,235.8	4,059.5
Water Trust	217.6	370.6	136.2
TOTAL ASSETS	86,609.2	81,722.2	89,355.0
Total Operative Assets	74,379.4	70,800.0	75,579.0
% of Total Assets	85.9%	86.6%	84.6%

ASSETS AND STRUCTURE

Toll Roads		End of Concession	DAT*	Total Length (km)
Fully operational	Chamapa	aug-52	45,372	10.8
	Toluca	aug-59	18,756	30.0
	Tepic	apr-35	7,756	238.1
	ATM	dec-49	8,477	29.8
	Arco Norte	dec-65	18,002	223.0
	Autopista Urbana Sur	dec-42	27,040	15.5
Partial Operations	Pacifico Norte	dec-39	16,756	241.5
	Pacifico Sur	dec-41	11,151	309.6
Under Construction	Mitla	may-30	3,000 / PPP	169.2
	Macrotúnel Acapulco	jun-43	9,616	8.5
TOTAL			165,926	1,276 km

* Daily Average Traffic as of March 2015

Energy		End of Concession	Installed Capacity	Generation
Fully Operational	Bajo de Mina	mar-58	56.0 MW	264.9 GW/h
	Baitún	mar-58	87.0 MW	411.4 GW/h
TOTAL			143.0 MW	676.4 GW/h

Water		End of Concession	Installed Capacity	Average Treated Water
Fully operational	PTAR Saltillo	dec-26	1.27 m ³ /sec	910 L/sec
Under Construction	PTAR Atoñoilco	jan-35	35 m ³ / sec	
TOTAL			36.27 m³ / sec	910 L/sec

Social Infrastructure		End of Concession	Construction	Inmates
Under Construction	CRS Morelos	20 years after beginning of operation	109,012 m ²	2,528 inmates
Fully operational	MAKOBIL	dec-33	83,977 m ²	2,528 inmates
TOTAL			192,989 m²	5,056 inmates

Logistic Terminals		End of Concession	Construction	Commercial Space
Fully Operational	Terminal Azteca	jun-37	70,000 m ²	82 premises
	El Rosario	jul-39	42,000 m ²	79 premises
Pre-Construction	Cuatro Caminos	aug-43	93,470 m ²	
TOTAL			205,470 m²	161 premises

FINANCIAL STATEMENTS (Expressed in Nominal pesos)

Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V

Consolidated Income Statement
MM of nominal pesos

(MM Ps.)	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	4Q14	1Q15
Income from continuing operations	1,875.7	1,994.6	2,228.0	2,265.0	2,135.9	2,433.9	2,402.0	2,366.8	2,159.5
Toll Roads	1,500.5	1,500.0	1,529.5	1,594.5	1,568.5	1,671.4	1,676.4	1,777.8	1,783.7
Services	215.6	251.6	239.5	208.6	226.8	261.2	138.9	107.1	112.9
Water	6.2	6.0	6.4	4.3	6.8	5.5	6.4	6.9	6.7
Energy	153.4	237.0	452.6	410.2	183.6	343.6	426.0	319.9	105.4
Social Infrastructure	0.0	0.0	0.0	47.5	150.1	152.1	154.2	155.1	150.7
Expenses from continuing operations	573.0	1,046.8	1,117.3	1,229.1	1,025.1	1,008.9	1,159.1	1,408.0	1,023.4
Concession Amort.	264.6	336.0	368.1	630.1	379.9	354.8	339.7	382.8	388.9
Operation Expenses	308.4	710.9	749.2	599.0	645.2	654.1	819.4	1,025.2	634.5
EBIT	1,302.7	947.8	1,110.7	988.4	1,110.8	1,424.9	1,242.9	958.7	1,136.1
EBITDA	1,567.3	1,283.8	1,478.8	1,618.5	1,490.7	1,779.8	1,582.6	1,341.5	1,525.0
Interest income	202.4	270.6	318.2	313.2	461.1	442.0	448.4	603.4	509.6
Interest expenses	1,000.4	1,055.4	1,059.8	1,445.6	1,451.9	1,423.6	1,646.2	1,802.0	1,802.4
Commissions	55.1	55.6	54.8	40.1	53.1	-0.2	25.2	37.4	18.5
Forex	69.1	-81.7	-19.2	13.9	4.2	5.4	-45.7	-143.9	-134.8
Financial Expenses	1,124.6	1,029.2	1,095.4	1,499.6	1,509.2	1,428.8	1,625.7	1,695.5	1,686.1
Total Net Financial Income (Expenses)	-922.2	-758.6	-777.2	-1,186.5	-1,048.1	-986.8	-1,177.3	-1,092.1	-1,176.5
NET INCOME AFTER NII	380.5	189.2	333.5	-198.1	62.7	438.1	65.6	-133.4	-40.5
Derivatives	25.5	599.9	163.3	-315.4	-345.4	-1,053.4	505.3	-928.1	-830.4
Market related income (expense)	25.5	599.9	163.3	-315.4	-345.4	-1,053.4	505.3	-928.1	-830.4
Results of non consolidated companies	28.3	20.4	57.2	-21.0	224.8	-157.7	5.1	365.6	70.2
NET INCOME BEFORE TAXES	434.2	809.4	554.0	-534.4	-57.9	-773.0	576.0	-695.9	-800.7
Income Tax & Employee profit sharing	140.5	187.4	74.4	-112.2	-235.9	134.1	-352.9	558.2	-60.8
NET INCOME	293.7	622.1	479.6	-422.2	178.0	-907.1	928.9	-1,254.1	-739.9
MINORITY INTEREST	46.0	31.2	19.7	-24.6	85.6	8.1	102.5	25.5	57.5
MAJORITY NET INCOME	247.7	590.9	459.9	-397.6	92.4	-915.3	826.4	-1,279.6	-797.3

Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V

Consolidated Balance sheet
MM of nominal pesos

	Mar'13	Jun'13	Sep'13	Dec'13	Mar'14	Jun'14	Sep'14	Dec'14	Mar'15
Current	9,084.5	15,240.3	15,156.5	14,805.8	12,656.9	10,464.3	11,377.4	11,499.6	12,254.0
Cash and cash equivalents	1,311.1	6,686.4	4,514.0	3,497.8	2,359.4	1,338.5	1,831.4	1,945.9	2,399.3
Securities	6,387.1	6,137.4	7,768.5	6,422.6	6,045.2	5,028.8	5,685.8	4,818.0	4,476.3
Loans	9.6	897.3	932.2	967.4	1,015.8	335.8	354.6	1,430.4	1,485.3
Others	34.7	42.8	31.7	87.7	84.7	147.1	139.4	151.1	487.0
Accounts receivable	863.7	918.9	1,207.3	1,554.5	1,101.2	1,469.4	1,332.3	1,388.2	1,654.5
Receivable Taxes	478.4	557.4	702.8	2,275.8	2,050.5	2,144.7	2,033.9	1,765.9	1,751.7
Property – net	419.6	439.8	412.9	391.3	402.4	433.5	450.5	443.0	452.0
Intangible assets	46,233.6	48,309.0	50,248.5	64,155.8	65,122.5	66,151.3	67,678.6	70,009.8	71,534.1
Toll Roads on concession - net	32,799.2	33,608.9	34,017.4	34,683.7	35,291.4	36,106.0	36,728.6	37,432.7	37,983.5
Hidroelectric plant and equipment	8,522.4	9,031.1	9,122.8	8,951.5	8,901.7	8,784.0	9,023.9	9,837.3	10,093.8
Accounts receivable - Concession contracts	4,173.6	4,932.0	6,391.3	17,369.7	18,263.4	18,619.6	19,170.4	19,970.9	20,666.5
Licences and software	54.5	53.1	64.3	61.1	35.5	31.4	23.2	19.3	18.9
Goodwill - net	683.4	683.4	652.2	1,906.3	1,447.0	1,426.9	1,549.2	1,536.4	1,565.1
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Installation Expense	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5
Social Infrastructure Intangible Assets	0.0	0.0	0.0	1,182.9	1,182.9	1,182.9	1,182.9	1,212.8	1,205.8
Other assets	199.9	200.4	237.8	82.9	89.8	120.4	94.2	1,048.8	1,169.0
Deferred Assets	2,990.7	2,665.6	2,831.5	2,948.9	3,450.7	3,785.1	4,121.9	3,518.3	3,946.0
TOTAL ASSETS	58,928.4	66,855.1	68,887.4	82,384.8	81,722.2	80,954.7	83,722.5	86,519.5	89,355.0

Figures are expressed in nominal pesos

IMPULSORA DEL DESARROLLO Y EL EMPLEO EN AMERICA LATINA, S.A.B. DE C.V

Consolidated Balance sheet
MM of nominal pesos

	Mar'13	Jun'13	Sep'13	Dec'13	Mar'14	Jun'14	Sep'14	Dec'14	Mar'15
Short-Term	11,309.9	6,624.8	7,346.9	8,004.5	10,787.8	12,809.1	13,476.2	16,194.3	19,756.7
Accounts payable	1,816.3	1,762.1	1,783.8	2,709.3	2,198.2	2,117.8	2,535.7	2,629.0	3,255.3
Notes and loans payable	3,318.5	494.6	1,277.3	1,410.5	4,059.4	4,050.9	5,529.1	7,443.4	9,274.6
Derivatives	5,404.2	3,454.8	3,545.7	2,865.9	3,727.1	6,014.6	4,773.9	5,650.6	6,880.2
Sundry creditors	692.9	838.6	691.4	749.9	429.5	357.3	387.1	397.0	312.9
Taxes payable	78.1	74.6	48.8	268.9	373.6	268.6	250.4	74.3	33.7
Long-Term	39,325.9	50,321.6	51,310.7	64,056.2	60,929.5	61,297.4	61,997.0	63,413.7	63,916.6
Rights of yielded collection	25,776.9	35,980.8	36,016.6	47,931.0	46,779.9	46,453.4	46,557.5	46,681.8	46,476.7
Bank Loans	8,170.4	8,955.6	9,859.2	10,618.0	11,243.2	11,940.9	12,536.5	13,316.5	14,027.6
Other Long Term Liabilities	4,596.0	4,602.7	4,607.9	4,614.5	2,013.5	2,010.3	2,010.2	2,021.0	2,017.9
Deferred taxes	782.6	782.6	827.0	892.8	892.8	892.8	892.8	1,394.4	1,394.4
TOTAL LIABILITIES	50,635.8	56,946.5	58,657.6	72,060.7	71,717.3	74,106.5	75,473.2	79,607.9	83,673.3
STOCKHOLDERS' EQUITY									
Paid-in Capital	8,738.9	8,749.7	8,757.3	8,746.4	8,749.3	8,809.2	8,787.0	8,786.6	8,786.6
Other accounts in capital	-2,755.8	-1,796.6	-1,922.2	-1,361.7	-1,757.9	-2,741.5	-2,391.4	-2,556.7	-2,843.9
Subsidiaries	143.5	143.5	143.5	143.5	143.5	143.5	355.6	487.9	518.7
Net Income	734.3	1,296.2	1,611.1	1,161.0	1,193.4	-49.3	662.8	-737.8	-1,784.8
Minority Interest	1,431.6	1,515.8	1,640.1	1,634.9	1,676.6	686.4	835.3	931.5	1,005.1
TOTAL STOCKHOLDERS' EQUITY	8,292.5	9,908.7	10,229.8	10,324.0	10,004.9	6,848.2	8,249.3	6,911.5	5,681.7
LIABILITIES & STOCKHOLDERS' EQUITY	58,928.4	66,855.1	68,887.4	82,384.8	81,722.2	80,954.7	83,722.5	86,519.5	89,355.0