



THE SPAIN TEXAS CHAMBER OF COMMERCE

STCC Newsletter



December 2014

IN THIS ISSUE

Newsletter Issue #2

Dear STCC Members,

Welcome to the second issue of the STCC Newsletter!

After a year full of accomplishments and successful events, we would like to review the highlights of 2014.

First of all, we are delighted to announce that Inmaculada Gutierrez Carrizo, Trade Commissioner of the Embassy of Spain for the Southeastern United States, has joined the STCC as the new Honorary Vice President.

In this issue we have dedicated a special section to some of our members' greatest achievements of the last quarter of the year. We also would like to highlight the latest achievements of our Platinum Members: Repsol and Ferrovial-Webber.

Also worth mentioning is the celebration of two events this year: Public-Private Partnerships in Infrastructures Projects and the STCC 2014 Social Event. We are pleased to inform you that the participation level was excellent at both events! We would like to thank all the

people that supported us to make them a great success.

In addition, we would like to introduce the new STCC members. We want to extend a warm welcome to all of them and thank them for joining us.

Once again, we welcome the opportunity to all our members to provide us with any comments and suggestions that they may have.

Before 2014 ends, we would really like to thank all our members for their continuous collaboration and support.

We wish you a happy Holiday Season and a prosperous New Year!



Our New Honorary Vice President

The STCC is delighted to have a new Honorary Vice President

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New STCC Members

We want to highlight our new STCC members

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Ms. Inmaculada Gutierrez Carrizo STCC Honorary Vice President

TRADE COMMISSIONER OF SPAIN FOR THE SOUTHEASTERN UNITED STATES

Inmaculada Gutierrez holds a degree in Economics by the Universidad Complutense de Madrid and in 1992 officially obtained the position of Economist and Trade Expert for the Government of Spain.

Ms. Gutierrez was appointed Trade Commissioner of the Embassy of Spain for the Southeast United States in September 2014.

Ms. Gutierrez has extensive professional experience in both the public and private sectors. She has worked for the Ministry of Economy in Spain and has held different positions of responsibility related to economic policy, market regulation and removal of trade barriers. She has also been appointed to different positions by the Spanish Government in Antitrust Institutions as well.

Her knowledge of economic tools for market analysis led her to develop her professional career working for American economic



consulting firms representing a wide range of industry sectors such as the retail, financial (credit cards), energy, telecommunications and infrastructure sectors among others.

Ms. Gutierrez has actively taken part in the development and management of non-profit organizations in support of people with disabilities, particularly children on the autistic spectrum.

STCC Board Appointments

We are pleased to announce our newly appointed Board Members

Miguel Calatayud

Miguel Calatayud is currently Founder and Co-CEO of Blencor.

Blencor is a joint venture between two successful frozen vegetable growers and processors, The Virto Group from Spain and IQF Del Peru of Lima, Peru.

Virto owns a state of the art frozen blending plant as well as ten separate freezing plants and freezes over 400 million pounds of product annually.

IQF Del Peru is the largest frozen IQF asparagus packer in the world and is also a major supplier of frozen artichokes.

Blencor provides unique sourcing opportunities that utilize the production of Virto and IQF Del Peru to ensure a consistent source of supply.

Miguel Calatayud holds a Bachelor's in Business Administration from the Universidad de Navarra. He also holds an MBA from Universidad Pontificia Comillas (ICADE).



2014 Highlights of STCC Corporate Members

Spain's FCC gets 5-year waste services contract from City of Houston

Madrid, Dec 10 (EFE)

Spain's FCC said Wednesday its British environmental services unit won a five-year contract from Houston worth \$30 million to manage waste products in the Texas city.

Under the terms of the contract, FCC Environmental Services will handle biosolids and sludge from the city and neighboring counties over a five-year period, FCC said.

The company will serve more than 2 million people in Houston and its metropolitan area using a fleet of 20 trucks to collect between 25,000 and 45,000 tons of biosolids in the city annually.

The contract with the City of Houston is the first obtained by FCC since the sale in mid-October of its U.S. industrial waste and recycling business to Heritage-Crystal Clean.

FCC's other businesses in the United States, such as trash collection, recycling, treatment of urban solid waste, management of industrial waste, treatment of waste from oil

and gas exploration, soil decontamination and other environmental services are now handled by FCC Environmental Services.

Houston has the fourth-largest population among U.S. cities and is the main global hub for the energy industry.



Isolux Infrastructure successfully completes its first bond issue in the U.S.A. for the I69 highway

Press Release - July 25



Isolux Infrastructure, a company owned by Grupo Isolux Corsán and the Canadian pension fund, PSP, has successfully

completed its first bond issue (Private Activity Bonds) to finance the construction of the I69 highway in Indiana (USA).

Private Activity Bonds (PABs) are bonds issued under the cover of a local or state government in order to finance a project developed by a private company. The total issue was for \$252 million and consisted of tranches with different maturities, although the bulk matures between 2034 and 2046.

Isolux Infrastructure was awarded the construction, rehabilitation, operation and maintenance of a stretch of 34 kilometres of the I69 in April this year, a highway that connects Indianapolis to Southern Indiana. The concession is for 35 years. Construction will begin in the third quarter of 2014 and conclude in late 2016. The concessionaire will receive an annual payment linked to the availability of the infrastructure.

This success confirms the consolidation of Isolux Infrastructure in the U.S. market, its main goal this year. The company has firmly established its three divisions (toll roads, transmission lines and solar plants) in the USA. In 2013, the company began operating the Wind Energy Transmission Texas (WETT) project and a solar PV plant in California.

EDPR was awarded with long term sale agreements for 155 MW in the US

Press Release – November 17



EDP Renewables (Euronext: EDPR), a global leader in the renewable energy sector and the world's fourth-largest wind energy producer, today

announced that, through its fully owned subsidiary EDP Renewables North America LLC, was awarded by the New York State Energy Research and Development Authority ("NYSERDA") with two 20-year sale agreements for Renewable Energy Credits ("RECs"), comprising a total of 155 MW of new capacity to be installed in 2017 in the state of New York, US.

These agreements are subject to a new extension of the Production Tax Credits ("PTC"). The current PTC scheme was signed in January 2013, and allowed wind energy projects that have begun construction before January 1st, 2014 to benefit from a 10-year PTC (\$23/MWh) on its electricity output.

These long term sale agreements demonstrate EDPR's strategy of focus on developing quality projects and adapting its pipeline to capture opportunities on- time. The effectiveness of these agreements will increase the visibility and reinforces the low risk profile of EDPR 2014-17 business plan, resulting in more than 90% of the new capacity additions in the period based on projects with long term agreements or Feed-in tariff awarded.

Platinum STCC Members

Latest achievements of our Platinum members



Repsol makes a significant oil discovery in the United States' Gulf of Mexico

Repsol has made a new discovery of high quality oil in the United States' Gulf of Mexico. The find was made 352 kilometres from the Louisiana coast in an ultra-deep water well named León, located in the Keathley Canyon 642 block.

Repsol is the operator of the discovering consortium. The well found more than 150 meters of net oil pay within a column of over 400 meters. The well was drilled in water 1,865 meters deep, and reached a total depth of 9,684 meters, making it one of the deepest wells operated by the company.

The company has a long experience in deep-water well drilling and is internationally recognized for its technological capacity with cutting-edge projects in hydrocarbon exploration and production such as the Kaleidoscope and Sherlock projects.

Repsol has a 60% participation in the license, with Colombia's Ecopetrol holding the remaining 40%.

The US Gulf of Mexico is amongst the world's most profitable and promising deep water plays. Repsol holds 119 blocks in this prolific area together with a share in the Shenzi field, which boasts 16 wells in production connected to two platforms.

In 2009, Repsol had already made one of its most important discoveries in this region. The Buckskin well, 50 kilometres from León, was, like the León discovery, one of the deepest wells operated by the company. The resource potential being carried out by the current operator will lead to a development plan for this and other fields in the near future.



ferrovial webber

2014 Contractor of the Year: Texas Road Boom Bolsters Ferrovial

Ferrovial's operation in the United States is just one part of the company's large international identity. The Spanish firm has multiple business lines and is a major player in transportation infrastructure worldwide.

Texas-centric Ferrovial Agroman US Corp. (FAUS) is the U.S.-based arm of Ferrovial Agroman, which engages in civil works, building and industrial projects around the world.

Two of FAUS/Webber's North Texas projects, the LBJ Express and the North Tarrant Express, represent nearly \$5 billion in new infrastructure assets for the region, spanning 26 miles across nine municipalities and two counties.

The LBJ Express I-635 Managed Lane Project is a \$2.1-billion complex design-build project constructing approximately 13 miles of roadway that include six managed tolled lanes, eight general purpose non-tolled lanes and frontage roads.

Meanwhile, the North Tarrant Express (SH 183/Loop 820) is a \$1.5-billion project that will provide eight to 10 lanes on I-820 and State Highways 121 and 183. Alongside NTE is the smaller North Tarrant Express Extension (I-35W), a \$985-million, 6.5-mile design-build project on I-35W from north of I-30 to north of I-820, including the I-35W/I-820 interchange, which will start in the fourth quarter of this year.

These projects are part of TxDOT's public-private-partnership (PPP) portfolio, with the LBJ and NTE projects being the first ones out of the gate.

Donna Huerta, public information officer for TxDOT's DFW Strategic Projects Office, says the projects were "kind of new pastures for us, so [the FAUS/Webber team was] very patient with us as we were with them to understand how this was going to work, how this relationship would be long-lasting and how to negotiate a contract that was actually sustainable for the 52 years that they were going to have the road."

The Ferrovial team has also successfully set the stage for PPPs moving forward.

Although these projects are massive in size and scale, Ferrovial also remains committed to the local communities in which it does business.

The NTE and LBJ Express project teams partnered with the National Math and Science Initiative in 2011 to establish an advanced placement math and science program in high-needs high schools along the NTE and LBJ highway corridors. "Through a five-year grant partnership, FAUS is encouraging young people to pursue STEM studies (science, technology, education and math) and highlighting future career opportunities," DeLapp says. The American Road & Transportation Builders Association (ARTBA) gave the NTE project its award for excellence in community relations and public education.

Platinum STCC Members

Latest achievements of our Platinum members

Repsol reaches an agreement with Talisman Energy to acquire the Canadian oil company

The acquisition, valued at US\$8.3 billion, is the largest international deal by a Spanish company in the last five years

Press Release – December 16

Repsol has agreed with Talisman energy to acquire 100% of the shares of the Canadian company for US\$8.3 billion, plus assumed debt of US\$4.7 billion. The transaction has been approved and recommended by the Board of Directors of the Canadian company.

The deal will transform Repsol into one of the world's largest privately-owned energy groups, with increased presence in OECD countries, incorporating reserves and production in politically stable countries. Additionally, it will add a significant exploration portfolio and high-quality productive assets in North America (Canada and U.S.), South-East Asia (Indonesia, Malaysia and Vietnam) as well as Colombia and Norway, amongst others.

Once the transaction is complete, North America's weight in the resulting company will increase to almost 50% of capital employed in exploration. Latin America will represent 22%.

The incorporation of Talisman will increase the output of the Repsol Group by 76% to 680,000 barrels of oil equivalent per day, and will boost reserves by 55% to 2,353 billion barrels of oil equivalent. The resulting group will be present in more than 50 countries with over 27,000 employees.

Repsol Chairman Antonio Brufau said: "This is a transformative and exciting deal which will make us one of the world's most significant players and which will allow us to grow as a company and reinforce Repsol as a solid and competitive integrated player."

The deal will improve Repsol's competitiveness, increase and balance its exploration portfolio, reinforce the Upstream business unit and provide a strong growth platform.

Additionally, the combined management of assets will represent synergies of more than US\$200 million a year, basically from the optimization of corporate functions, management of businesses and exploration, an increased commercialization capacity in North America and the application of technology and best operating practices.

The transaction allows Repsol to bring forward and surpass the exploration and production goals outlined in its 2012-2016 strategic plan, and consolidates the Upstream business unit as the company's main growth vector in the coming years. Capital employed in this business will represent 56% of the total compared to 35% currently.

In the search by Repsol for inorganic growth targets following the successful recovery of value from the expropriation of YPF, Talisman has been a relevant player in most of the business and geographical areas analyzed by Repsol's technical personnel, adding significant knowhow in key areas that will benefit the future development of the company in areas including unconventional assets and offshore production.



"The agreement with Talisman is the result of an exhaustive analysis of more than 100 companies and assets worldwide. In every area, Talisman has always been the best option, because of the excellent quality of its complementary global assets, including its talent. With Repsol's ability to support the growth of these assets there is much value to be realized - it is a win-win situation" said Josu Jon Imaz, the Chief Executive Officer of Repsol.

The offer for Talisman represents US\$8 per share, representing a 24% premium over the average share price of the last three months. Talisman's shares closed at US\$4.29 in New York on Friday, December 12.

The acquisition, which will be financed mainly with Repsol's cash reserves, marks the culmination of the transformation process that followed the successful recovery of value from YPF following its expropriation (US\$6.3 billion.)

The agreement will require approval at a special Meeting of the Talisman shareholders to be held before February 19, 2015. The companies aim to complete the transaction in the middle of next year, subject to conditions customarily applied to this type of transaction.

Following the transaction, the largest international deal by a Spanish company in the last five years, Repsol will be amongst the 15 largest privately-owned oil and gas companies in the world.

The agreement contains the standard provisions in this type of transaction which aim to secure its satisfactory closing including, amongst others, the commitment by the Board of Directors of Talisman to not actively seek other buyers (non-solicitation), Repsol's right to match higher unsolicited offers (matching right) and lockup agreements by which Talisman Energy board members and executives resolve to not sell their shares and to vote in favor of an agreement (lock-up agreements.) Talisman has also agreed to pay Repsol a termination fee of US\$270 million in certain circumstances if the transaction is not completed (termination fee).

In addition, Repsol also proposes to acquire all of the outstanding preferred shares of Talisman for a purchase price of C\$25 per preference share plus accrued and unpaid dividends to the date of closing. The acquisition of the preferred shares is conditional upon all conditions precedent to the acquisition of the common shares being satisfied and the approval of the holders of the preferred shares. However, closing of the acquisition of the common shares is not conditional upon the acquisition of the preferred shares.

2014 STCC Events

Events hosted by the Spain-Texas Chamber of Commerce

PUBLIC-PRIVATE PARTNERSHIPS IN INFRASTRUCTURES PROJECTS
as part of the *European Breakfast Series Initiative*
and in collaboration with



GREATER HOUSTON PARTNERSHIP



Thursday, December 4 2014

INTRODUCTION

Genaro Peña
VP of International Investment and Trade
Greater Houston Partnership

WELCOME REMARKS

Andy Icken
Chief Development Officer
City of Houston

MODERATOR

John Long
BBVA Compass

PARTICIPANTS

Tim Creson
CEO
Webber

Federico Avila
CEO
Isolux Corsan US & Canada

Alejandro Rodriguez-Carmona
USA Representative
Tecnicas Reunidas

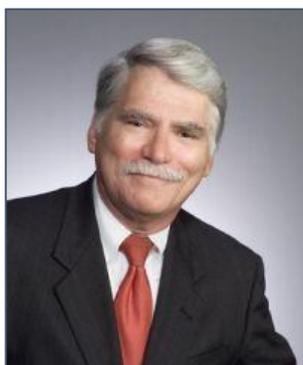
INTRODUCTION BY GENARO PEÑA**VICE PRESIDENT OF INTERNATIONAL INVESTMENT AND TRADE, GHP**

Genaro Peña currently holds the position of Vice President of International Investment and Trade at Greater Houston Partnership. He develops programs to attract foreign direct investment (FDI) to Houston from key markets worldwide, and assist Greater Houston Partnership members

in trade development. Mr. Peña hold an MBA from Saint Thomas University and is a graduate of the University of Houston.

WELCOME REMARKS BY ANDY ICKEN**CHIEF DEVELOPMENT OFFICER, CITY OF HOUSTON**

Andy Icken currently serves as Mayor Annise Parker's Chief Development Officer for the City of Houston. Prior to his appointment by Mayor Parker, he served as Deputy Director of Public Works & Engineering for the City of Houston. Prior to joining the City of Houston, Mr. Icken served for 6 years as Executive Vice President of the Texas Medical Center. Preceding his employment with Texas Medical Center, he spent 30 years with ExxonMobil. Mr. Icken holds a Bachelor's of Science degree in Chemical Engineering from Carnegie Mellon University and a Master's of Science in Industrial Administration also from Carnegie Mellon.

**MODERATOR:****John V. Long****Executive Director, BBVA Compass Investment Banking**

Mr. Long has over 15 years of experience in capital markets and international banking, having worked in a variety of capacities with a wide range of products including syndicated loans, corporate and municipal bonds, equity derivatives and project finance debt. Before joining BBVA, Mr. Long spent 10 years originating and structuring project finance and corporate syndicated loans, most recently with Royal Bank of Scotland/ABN

AMRO. Prior to ABN AMRO, Mr. Long worked in similar roles with Société Générale, where he focused on project and structured financings, and Citibank, where he was responsible for large corporate and project financings. Mr. Long holds a B.S. in Business Administration from the University of Rhode Island and an MBA from the Stern School of Business at New York University.

SPEAKERS:**Tim Creson****CEO, Webber**

Tim Creson has been in the heavy highway construction industry for 24 years and prior to his position as President, he served as the Vice President of Operations for the company. He obtained his B.A. in Business Administration from North Texas University and his Master of Business Administration from Southern Methodist University.

**Federico Ávila****CEO, Isolux Corsan US & Canada**

Federico Ávila is the Chief Executive Officer of Isolux Corsán, LC – based in Austin, Texas - with responsibilities in the US and Canadian markets.

Federico studied a Masters in Telecommunications Engineering in the Escuela Técnica de Ingenieros de Telecomunicación of Vigo, a Bachelors in Business in UOC and holds an MBA from IESE.

**Alejandro Rodríguez-Carmona****USA Representative, Técnicas Reunidas**

Alejandro Rodríguez-Carmona currently serves as the USA Representative of Técnicas Reunidas, a Spanish-based general contractor which provides engineering, procurement and construction of industrial and power generation plants, particularly in the oil and gas sector. Alejandro holds

an MBA from Harvard Business School and is a graduate of the Universidad Pontificia Comillas (ICADE) of Madrid.

STCC 2014 SOCIAL EVENT
Sunday, December 7



at

BCN
TASTE & TRADITION

4210 Roseland Street | Houston, Texas 77006

EVENT SPONSOR **BBVA Compass**

We would like to thank all the members that supported us with their assistance, as well as extending our special thanks to BBVA Compass for sponsoring the event!

Breaking News

Here are the 13 torture methods used by the CIA
 3:18 PM

Accused killer's former girlfriend takes stand (warning: graphic content)

NFL star QB's truck flattened in accident

Top Stories

Graphic photos: Who would do this to a dolphin?
 2:22 PM

Crazy Dallas fog makes for spectacular photos

Texas license plates about to get star-studded
 7:39 PM

Should the Big 12 look to expand?

Warrant recalled in 77-year-old nude sunbather case
 3:17 PM

Dash cam shows stumbling, Texas judge performing sobriety test

NFL can't dodge Twitter jokes

Spain-Texas party draws hot crowd

Texas oil worker posts want ad for homeless companion
 3:01 PM



Yelp users dish on Houston

If you've ever been caught in a tourist trap and felt the urge to tell everyone about it, you're not alone. Yelp has long been a home for reviews and Houston's top attractions are definitely not safe from snarky critics. 2:45 PM

- Places Houstonians don't actually visit
- Houston's top travel destinations
- Houston Landmark Quiz: How well do you know your city?



Drug runners earn a pittance



Houston's LGBT achievers honored



Selena's killer wins freedom?

Breaking news!
 Spain Texas party draws hot crowd
 Spain-Texas Chamber of Commerce promotes business in Houston
<http://blog.chron.com/lavoz/2014/12/spain-texas-chamber-of-commerce-promotes-business-in-houston/#29040101=2>

LaVoz
 DE HOUSTON

Houston y Texas Entretenimiento Deportes Estilo de Vida Estados Unidos América Latina Opinión Busqueda Local Chron.com

Senado critica tácticas de interrogatorios de la CIA

Posted by Daniela Di Napoli
 Tuesday, December 9 at 2:55pm

Por: Bradley Klapper y Ken Dilanian / AP WASHINGTON, D.C. — Investigadores del Senado criticaron duramente el martes las prácticas de interrogatorios de la CIA acusando a la Agencia de Inteligencia de causar dolor y sufrimiento a prisioneros mediante el uso de tácticas que van más allá de los límites permisibles, además de haber engañado al [...] [Read More]

Categories: General



Spain-Texas Chamber of Commerce promotes business in Houston

Posted by Francisca Ortega
 Tuesday, December 9 at 10:53am

The Spain-Texas Chamber of Commerce held a social event in Houston for members of the business community around the state. Held in the recently opened restaurant BCN by Catalan chef Luis Roger, the event featured many different Spanish plates such as jamón ibérico and paella. The Spain-Texas Chamber of Commerce is a non-profit group headquartered in [...] [Read More]

Categories: General

Blog Search

Keyword search across all the entries in this blog.

KEYWORDS

SEARCH

Busca negocios
 en Houston, TX

Estoy buscando... **BUSCAR**

Abogados, Dentistas, Doctores, Restaurantes, Más

Resultados provistos por **Yeso**

Categories

- América Latina | Cuestión de Dinero | Deportes
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- Houston | Houston y Texas | La Buena Sazón
- Mujer | Mundial 2014 | Nuevos Talentos
- Opinión | Rockets | Saber Vivir | Texans
- Texas

Archives

Browse previous blog posts by month and year of entry. You'll see all the posts for that time period.

New STCC Members

We are pleased to announce our new Members



Altair Management Consultants is a management consultancy firm founded in 2002. Their goal is to become a leading consulting firm domestically and internationally, thereby allowing them to better assist their clients with global business decisions.

Altair helps companies improve their value by focusing on delivering tangible, measurable results. Their clients are top executives and managing directors who require resolving with quality and competence their key agenda topics in strategy, organization, marketing-sales and operations.

60 State Street, Suite 718
Boston, Massachusetts 02109

Tel: +1 617 261 4444
E-mail: info@altairc.com
Web: www.altairc.com



2550 Gray Falls Drive, Suite 203
Houston, Texas 77077

Tel: +1 832 6177415
E-mail: ako_uv_usa@ako.com
Web: www.ako.com

AKO Engineering, Inc. is a company with partners and clients all over the world that designs, manufactures and develops products, applications and solutions for different markets. They base their business operations on trust and on a zero risk guarantee. AKO started 4 decades ago and it has been involved in projects in over 90 countries. They manage their worldwide operations from

their headquarters in Barcelona and from subsidiaries in the USA, Mexico, Portugal, Italy and Turkey.

AKO is currently operating in three business units: AKOTRACE, Electrical Heat Tracing Solutions for the Oil & Gas, Industrial, Energy and Construction markets; AKOSYS, Refrigeration Regulation and Control Solutions; and MES, Electrical Energy Distribution Solutions.



iNGENIA Talent Solutions is part of Seeliger y Conde, a leading firm in the search and development of management talent which features exceptional success in the United States, Europe and Latin America. This unique partnership gives iNGENIA the power of a large, successful organization with an entrepreneurship mindset complemented with the agility of a small business. iNGENIA brings a fresh, modern approach to the recruiting of middle managers & qualified professionals, reflecting the dynamics of today's work environment.

One International Place, Suite 1400
Boston, Massachusetts 02110

Tel: +1 617 535 7523
Web: www.ingeniatalent.com/

STCC Newsletter

Houston, Texas
December 2014

STCC EMAIL DIRECTORY

membership@spaintexaschamber.org

contact@spaintexaschamber.org

EXECUTIVE COMMITTEE

Ana Martin, Office Manager – ana.martin@spaintexaschamber.org

Carla Arimont, President – president@spaintexaschamber.org

Ildfonso Sanchez, Vice-President – vicepresident@spaintexaschamber.org

Jonathan de Priest, Secretary – secretary@spaintexaschamber.org

WE WISH TO THANK OUR FORMER BOARD MEMBERS FOR THEIR TIME, SUPPORT AND DEDICATION.