

## Golden Ears Bridge

Torlys acted as counsel to XL Capital Assurance (U.K.) as the monoline insurer to Golden Crossing Group (Bilfinger Berger Project Investments), the successful proponent for the C\$808 million Golden Ears Bridge PPP project to design, build, finance and operate a toll bridge over the Fraser River in British Columbia.

**Municipality:** Vancouver

**Province:** British Columbia

**Country:** Canada

**Procurement Model:** DBFO - Design Build Finance Operate

**Government Level:** Provincial

**Value:** \$540,000,000 CAD

**Client Name:** The monoline insurer to Golden Crossing Group (Bilfinger Berger Project Investments)

**Client Role:** Lender

The project won the following awards:

- **Silver Award for Infrastructure from the Canadian Council for Public-Private Partnerships**
- **Gold Award for Project Financing from the Canadian Council for Public-Private Partnerships**
- **Global Deal of the Year from Infrastructure Journal, U.K.**
- **North American Deal of the Year from Project Finance International**
- **North American P3 Deal of the Year from Euromoney's Project Finance**

The Golden Ears Bridge is a 14 km, six-lane toll bridge that spans the Fraser River connecting Maple Ridge and Pitt Meadows to Langley and Surrey in Metro Vancouver, British Columbia. The bridge features an electronic tolling system, as well as 2 m wide cycling and pedestrian pathways, protected by a concrete barrier, on each side of vehicle traffic.

On March 10, 2006, TransLink (the Greater Vancouver Transportation Authority) announced that it finalized an agreement with Golden Crossing Group—a consortium led by Bilfinger Berger BOT Inc., a wholly-owned Canadian subsidiary of Bilfinger Berger AG, one of the world's largest transportation contractors—to design, build, finance, operate, maintain and rehabilitate the bridge and the associated road network.

**Torys represented XL Capital Assurance with a team that included Jonathan Weisz and Michael Feldman.**

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