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Fitch Upgrades MDX Credit Rating to an “A”
MDX given stable outlook for the future

MIAMI, FL, June 25, 2015 – Fitch Ratings recently upgraded the credit rating of MDX from an “A-” to an “A” noting that the outlook for the Authority was stable. By achieving such a high credit rating, MDX will reduce future interest rate the Authority pays to fund transportation improvements in Miami-Dade County.

Fitch identified several key factors for the stable outlook rating, including the fact that since MDX closed its system this past November, users are outperforming initial expectations as traffic volumes are higher than expected. Fitch also noted that MDX toll rates are reasonably priced when compared to other tolling agencies.

“Maintaining a high credit rating will allow MDX to pay for projects with bonds at a lower interest rate,” said MDX Executive Director Javier Rodriguez. “Ultimately, this provides significant saving that allows us further enhance our expressway system in Miami-Dade County with the goal of making travel safer and more reliable.”

The report by Fitch also noted MDX’s commitment to maintaining safe infrastructure in excellent condition. The Authority is responsible for more than 120 bridges and 220 lane miles of expressway infrastructure. While bridges in the rest of the nation are in danger of collapsing, those maintained by MDX continue to achieve the highest safety ratings.

The Authority currently has approximately 70 percent of its \$706 million Five-Year Work Program under contract and/or construction. This assures that MDX infrastructure will continue to be improved upon and maintained.

“MDX has no plans to issue any additional debt,” added Rodriguez. “Current MDX policy takes a fiscal prudent stance to lower overall debt over the long term and pay for projects as they go, this will help keep toll rates at the current rate”.

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About MDX

MDX operates and maintains five user-supported expressways in Miami-Dade County – SR 112/Airport Expressway, SR 836/Dolphin Expressway, SR 874/Don Shula Expressway, SR 878/Snapper Creek Expressway, and SR 924/Gratigny Parkway. MDX expressways are funded by toll revenue, which is reinvested back into the community and funds the construction of projects that alleviate traffic congestion, create thousands of local jobs and provide new opportunities to small and local businesses. The agency also gives back a portion of its annual revenue to drivers through the MDX Advantage cash back program.