

**SPANISH NATIONAL SECURITIES MARKET COMMISSION**

In compliance with the Section 228 of the consolidated text of the Spanish Securities Market Act (“*Ley del Mercado de Valores*”) and the implementing law, by this notice "Atlantia, S.p.A.", announces and makes public the following:

**RELEVANT INFORMATION**

In compliance with Section 17 of Spanish Royal Decree 1066/2007 of July 27, on the rules for public tender offers, and the Circular 8/2008, of December 10, of the National Securities Market Commission (*Comisión Nacional del Mercado de Valores* or CNMV), today "Atlantia, S.p.A." submitted to the CNMV the request for authorization of the voluntary public tender offer for the acquisition of the shares of “Abertis Infraestructuras S.A.”, that has been announced on May 15, 2017, a copy of which is attached to this notice.

Madrid, June 15, 2017

**Atlantia, S.p.A.**

P.p.

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Michelangelo Damasco  
General Counsel

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Giancarlo Guenzi  
Chief Financial Officer

**REQUEST FOR AUTHORIZATION OF THE VOLUNTARY PUBLIC TENDER OFFER  
PROMOTED BY "ATLANTIA, S.P.A." FOR ALL OF THE SHARES OF "ABERTIS  
INFRAESTRUCTURAS S.A."**

This request for authorization of the voluntary public tender offer (the "**Offer**") for all the shares of Abertis Infraestructuras S.A. ("**Abertis**") promoted by Atlantia S.p.A. ("**Atlantia**", the "**Offeror**" or the "**Company**") is made public in accordance with Section 17 of Royal Decree 1066/2007 of July 27, on the regulation concerning public tender offers over financial instruments (the "**Royal Decree 1066/2007**") and it refers to an offer that is subject to the necessary authorization of the National Securities Market Commission ("**CNMV**").

The detailed terms and features of the Offer will be included in the descriptive prospectus (the so called "*folleto*" or the "**Offer Document**") which will be published following the aforesaid authorization.

**TO THE NATIONAL SECURITIES MARKET COMMISSION**

Atlantia, an Italian joint stock company (*società per azioni*), registered with the Companies Register of Rome under number 0373138026, with registered office at Via Antonio Nibby 20, 00161, Rome, Italy, duly represented by Mr. Michelangelo Damasco, of legal age, Italian nationality, holder of the passport no. YA7916481, authorized pursuant to the resolutions adopted by the Board of Directors held on May 14, 2017, a notarized excerpt of which is attached to this request of authorization.

**INDICATES**

**1. DECISION TO PROMOTE THE OFFER**

Atlantia has decided to promote a voluntary public tender offer for the acquisition of all the shares in which the share capital of Abertis is divided, under the terms and conditions described in this written request of authorization and in the attached Offer Document. The decision to promote the Offer has been adopted by Atlantia on the basis of the resolutions passed by its Board of Directors on May 14, 2017. Moreover, the aforesaid Board of Directors approved the call of the Extraordinary Shareholders' Meeting of Atlantia, in compliance with the Section 14 of the Royal Decree 1066/2007, and granted the Chairman of the Board of Directors with wide powers to set the date of the Extraordinary Shareholders Meeting, to which will be submitted for approval, *inter alia*, the proposal of issuance of the new special shares representing the consideration in shares of the Offer and the amendments to the by-laws necessary for their creation or connected to the Offer.

**2. GUARANTEE OF THE OFFER**

In compliance with the provisions of Sections 15 and 17.1 of the Royal Decree 1066/2007, Atlantia will submit to the CNMV the documents attesting the existence of the bank guarantees for a maximum amount of Euro 14,700,000,000.00 in order to guarantee: (i) the payment of the maximum amount representing the cash consideration of the Offer as well as (ii) the monetary adjustments that may be payable as a consequence of the Exchange Ratio in connection with the acceptances from those opting for the consideration consisting of Special Shares of Atlantia.

### 3. FEATURES OF THE OFFER

On May 15, 2017, Atlantia filed the first announcement of the Offer with the CNMV, that has been published as “relevant information” (*hecho relevante*) with the number 252060, in compliance with Section 228 of the consolidated text of the Securities Market Act (*Ley del Mercado de Valores*), approved by the Royal Legislative Decree 4/2015 of October 23 (the “**Securities Market Act**”), and the Section 16 of the Royal Decree 1066/2007 and the First Rule of the Circular 8/2008, of December 10, of the CNMV (the “**First Announcement**”). In addition to the First Announcement, at the same date, Atlantia published a “relevant information” (*hecho relevante*), in order to include certain additional information (number of *Hecho Relevante* 252073).

By this request, the Company confirms the information and features of the Offer included in the aforesaid “relevant information” and provides also the following information and clarifications:

#### 3.1 With respect to the Consideration of the Offer

Although the Offer is a voluntary tender offer, the Offeror believes that the consideration offered is to be considered as a fair price (*precio equitativo*), in compliance with Section 9 of the Royal Decree 1066/2007 and, to this end, the Offeror will submit, as additional information to the Offer Document, a report prepared by PricewaterhouseCoopers in accordance with the estimation rules provided under Section 10 of the Royal Decree 1066/2007. At the same time, the Offeror will submit the report of an independent expert on the value of the shares offered as consideration.

Considering the minimum amount (100,000,000) and the maximum amount (230,000,000) of Abertis shares which may opt for the consideration consisting of Special Shares:

- (i) the minimum number of shares to be issued by Atlantia is equal to 69,700,000 Special Shares, representing 7.78% of its share capital post issuance, and
- (ii) the maximum number of shares to be issued by Atlantia is up to 160,310,000 Special Shares, representing 16.26% of its share capital post issuance.

#### 3.2 With respect to the Conditions of the Offer (Section 13 of the Royal Decree 1066/2007)

(a) the Offeror would not waive the condition providing that shareholders holding at least 100,000,000 shares of Abertis (10.1% of the share capital of Abertis) opt for the Consideration in Special Shares of Atlantia, nor the condition relating to the approval by the Extraordinary Shareholders’ Meeting of Atlantia of the issuance of the Special Shares and the amendments of the by-laws connected to the Offer, unless having previously requested to the CNMV the authorization to amend the features of the Offer, deleting the aforesaid conditions and providing for a cash consideration with reference to the total amount of Abertis shares, with the consequent increase of the Offer’s guarantees for the corresponding amount.

(b) Pursuant to the information available to Atlantia, with respect to the shareholdings held by Abertis in certain companies in Countries where the latter operates, and the analysis of the same information, the change of control which may result from the Offer may entail an indirect change of control relating to certain companies, which will be subject to authorization in Brazil.

The Offeror has decided to make the effectiveness of the Offer subject to the issuance to Atlantia of the regulatory authorizations in the aforesaid Country by the *Agência Nacional de Transportes Terrestres* (ANTT), the *Departamento de Estradas e Rodagem* (DER), the *Agência Reguladora de Transporte do Estado de Sao Paulo* (ARTESP) and by the *Agência Nacional de Telecomunicações* (ANATEL), before the expiry of the term of acceptance of the Offer.

The Offeror will timely carry out the relevant filings and necessary notifications to the aforesaid authorities.

The Offer will cease to have effect if, at the expiry of the acceptance term and its possible extensions, the aforesaid authorizations are not granted or are granted upon conditions, unless the Offeror waives such conditions no later than the day before the expiry of the term of acceptance.

### **3.3 With respect to the Conditions of the Offer (Section 26.1 of the Royal Decree 1066/2007)**

The Offeror considers that the business concentration between Atlantia and Abertis deriving from the Offer is subject to the following antitrust authorizations:

(i) European Commission:

The Offer requires the notification and the authorization or lack of opposition by the European Commission, pursuant to Section 7 and other relevant provisions of the Regulation no. 139/2004/EC of the Council dated January 20, 2004 on the control on the concentrations between companies (Regulation 139/2004).

(ii) United States of America:

Atlantia will notify the transaction to the *Federal Trade Commission* and to the *Department of Justice* of the United States of America, as the indirect effect of the acquisition of control on Abertis resulting from the Offer falls within the thresholds provided for by the United States of America law.

(iii) Brazil:

Atlantia will notify the transaction to the *Conselho Administrativo de Defesa Econômica (CADE)* as the indirect effect of the acquisition of control on Abertis resulting from the Offer falls within the thresholds provided for by the law in Brazil.

(iv) Chile:

Atlantia will notify the transaction to the *Fiscalía Nacional Económica de la República de Chile* as the indirect effect of the acquisition of control on Abertis resulting from the Offer falls within the thresholds provided for by the law in Chile.

(v) Argentina Republic:

Atlantia will notify the transaction to the *Comisión Nacional de Defensa de la Competencia* (“CNDC”) as the indirect effect of the acquisition of control on Abertis resulting from the Offer falls within the thresholds provided for by the law in Argentina.

The Offeror will carry out the necessary filings before the European Commission and the other Antitrust Authorities timely and in full collaboration with said authorities.

The above notification will trigger the effects referred to in Section 26.1 of the Royal Decree 1066/2007, and, as a consequence, the Offeror is entitled to waive the Offer if, before the expiry of the acceptance term, any of such authorizations has not been granted or has been granted subject to conditions.

### **3.4 With respect to the listing**

Regardless of the outcome of the Offer, Atlantia does not intend to exercise the squeeze out right on Abertis shares provided under Section 47 of the Royal Decree 1066/2007; rather, it intends to promote the necessary measures so that Abertis maintains at least a 5% of floating shares listed on the Stock Exchange where it is currently listed.

### **3.5 With respect to the other information of the paragraph 14 of the First Announcement**

The Offer Document will describe certain aspects concerning the following:

- a) the commitment to maintain the current registered office and decision-making centre of Abertis, with its own management structure and corporate governance.
- b) the sustainable and profitable growth strategy of Abertis, with the definition of the areas of competence for Abertis within the Atlantia Group and with the intention to propose the transfer to Abertis of the businesses of Atlantia in Chile and in Brazil.
- c) the intention to safeguard the strategic interests of the Kingdom of Spain in relation to the management and exploitation of the administrative concessions relating to the construction, maintenance and development of the motorways, as well as the management and potential destination of the shareholding held by Abertis in Hispasat S.A., taking into consideration (i) the law applicable to said administrative concessions, (ii) the terms set forth by the Agreement of the Council of Ministers of July 11, 1997, by virtue of which the concession relating to the management service of the space segment of the geostationary orbit position is granted to Hispasat S.A., (iii) the criteria applied in previous transactions, as well as, (iv) the interests of the Abertis shareholders.

## **4. DOCUMENTS ATTACHED TO THIS REQUEST**

For the purposes of Section 17.1 of the Royal Decree 1066/2007, the following are attached to this request:

- 4.1 a duly signed copy of the Offer Document (*folleto*);
- 4.2 documents attesting the resolutions adopted by Atlantia to promote the Offer and to grant the necessary powers to the persons responsible for the Offer Document.

The further documents necessary in compliance with Section 20 of the Royal Decree 1066/2007 will be published within the 7 (seven) working days following the deposit of this request.

## 5. NOTIFICATIONS

Atlantia selects the following address for the notices relating to this document submitted to the CNMV:

**DLA Piper International LLP**

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In light of the above,

### REQUESTS

To the CNMV to consider as deposited this request, together with the Offer Document (*folleto*) and the further attached documents, and as made the representations included in the text and to declare it admissible and to authorize the promotion of the Offer.

Madrid, June 15 2017

**Atlantia, S.p.A.**

P.p.

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Michelangelo Damasco  
General Counsel

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Giancarlo Guenzi  
Chief Financial Officer