

SUPPLEMENT TO THE REPORT OF THE BOARD OF DIRECTORS OF ATLANTIA SPA, PURSUANT TO ARTICLE 114-BIS OF LEGISLATIVE DECREE 58 OF 24 FEBRUARY 1998, AS SUBSEQUENTLY AMENDED, AND ARTICLE 3 OF MINISTERIAL DECREE 437 OF 5 NOVEMBER 1998 ON THE PROPOSAL CONSTITUTING ITEM 3 ON THE AGENDA OF THE ORDINARY GENERAL MEETING TO BE HELD ON 22 APRIL 2009, IN FIRST CALL, AND ON 23 APRIL 2009, IN SECOND CALL.

Dear Shareholders,

With reference to the report prepared in accordance with article 114-bis of Legislative Decree 58 of 24 February 1998, as subsequently amended, and article 3 of Ministerial Decree 437 of 5 November 1998 on item 3 on the agenda, deposited on 20 March 2009, please note that the Exercise Price of the Options under the 2009 Share Option Plan is equal to the fair value of the shares, as of the Offer Date applicable to each Beneficiary – who may be identified also following the Approval Date of the Terms and Conditions, provided that this identification occurs during the Vesting Period – such Offer Date being the date on which the Board of Directors determines the Beneficiary, the number of Options offered to such Beneficiary and the relevant Exercise Price.

Rome, 8 April 2009

Atlantia SpA
On behalf of the Board of Directors
Gian Maria Gros Pietro
Chairman