Our global leadership in figures

5,000 km of toll motorways in Italy, Brazil, Chile, India and Poland

5 airports in Europe
2 serving Rome and
3 serving the Côte d’Azur

A technological leader, world number one in electronic tolling systems and traffic information services
Over 5 million customers a day use the Group’s motorways.

Approximately 60 million passengers a year handled in our airports.

11.4 million payment instruments managed by Telepass.

Total revenue of €6.0 billion.

EBITDA of €3.7 billion.

Capital expenditure of €1.1 billion.

(2017 figures)

Atlantia is a pure-play infrastructure investor, operating high-quality assets around the world.
Where we operate

We are Italy’s number one motorway operator, managing 50% of the country’s toll network

We operate the airport systems serving Rome and the Côte d’Azur

We are present in economies with high growth potential in Latin America, eastern Europe and Asia
THE WORLD

FRANCE
• 3 airports
• 13.3 million passengers
• 110 destinations

BRAZIL
1,538 km of network

CHILE
313 km of network

INDIA
110 km

USA
Free-flow electronic tolling solutions

FRANCE
• Cannes
• St. Tropez

BRAZIL
• São Paulo

CHILE
• Santiago

INDIA
• Pune-Solapur

USA
• Electronic Transaction Consultants
Every year, we break down barriers to bring people closer together

60 years of setting records

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td><strong>Autostrada del Sole</strong></td>
<td><strong>Eurobonds</strong></td>
<td><strong>Telepass</strong></td>
<td><strong>USA</strong></td>
<td><strong>UK</strong></td>
<td><strong>Austria</strong></td>
</tr>
<tr>
<td>Construction and opening of the 800-km long Autostrade del Sole motorway (A1 Milan-Naples)</td>
<td>First Eurobond issue in the history of the capital markets</td>
<td>The world's first electronic tolling system</td>
<td>The first ever privately owned toll motorway in the USA, the Dulles Greenway (Virginia)</td>
<td>The UK's first ever toll motorway (M6 Toll)</td>
<td>The world's first free-flow tolling system on over 2,000 km of motorway network</td>
</tr>
<tr>
<td>Year</td>
<td>Event</td>
<td></td>
<td></td>
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<td>------</td>
<td>----------------------------------------------------------------------</td>
<td></td>
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<td></td>
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<tr>
<td>2007</td>
<td>Patented method of tunnel widening. The world's first system of excavation without interrupting traffic flow.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>Brazil and Chile. Atlantia expands its overseas presence in Brazil, with responsibility for over 1,500 km of network and in Chile, operating more than 300 km of network.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>Aeroporti di Roma. Integration of Aeroporti di Roma.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>Variante di Valico. Opening of the Variante di Valico, an example of Italian engineering excellence and, in terms of excavated volume, comparable to Europe’s biggest tunnels.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2016</td>
<td>Aéroports de la Côte d’Azur. Expansion of the airports segment: acquisition of a 64% interest in Aéroports de la Côte d’Azur.</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>Abertis. Agreement reached with ACS and Hochtief for a joint investment in Abertis, with the aim of creating a global leader in the transport infrastructure sector.</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>
Ownership and structure of the Group

Source: Consob, data as at 31 March 2018.
(1) Sintonia is wholly owned by Edizione (a company owned by the Benetton family).
**Attività autostradali**

- **Italian motorways**: 6 concessions
- **Overseas motorways**: Brazil: 4 concessions, Chile: 6 concessions, Poland: 1 concession

**Attività aeroportuali**

- **Italian airports**: Aeroporti di Roma: 2 airports
- **Overseas airports**: Aéroports de la Côte d’Azur: 3 airports

**Related businesses**

- Telepass
- Spea
- Pavimental
A unique Group, thanks to our integrated expertise

- safety
- comfort and assistance
- maintenance
- infrastructure upgrades

- free-flow tolling
- control systems for motorway traffic
- traffic information
- airport automation solutions

- design
- project management
- construction
- surfacing
A unique combination of technology, innovation and investment capabilities, creating increasingly efficient and sustainable transport solutions
Services

We pursue excellence in the quality we offer, combining management expertise with technology and innovation.

7,000 people, 2,200 snow-clearing vehicles and equipment and technology designed to provide assistance around the Italian motorway network.

4,700 video cameras, 2,000 variable message panels and 2,100 sensors to constantly monitor safety and traffic flow.
Fiumicino: number 1 among Europe’s airports for quality of service, handling over 40 million passengers (Airports Council International). In 2018, rated “World’s Most Improved Airport” by Skytrax and winner of Airports Council International’s “Airport Service Quality Award”
Investment

We coordinate every phase of the construction process, from design through to maintenance.

Motorway upgrades in Italy *

Network operated by Autostrade per l'Italia

(*) Excluding low priority works indicated in the Plan of 2007

Investment of €24.4 billion, of which over €11 billion already completed, in order to upgrade 923 km of Italian motorway network.
Approximately €10 billion is being spent on the expansion of Fiumicino airport.
The Variante di Valico

Comparable to Europe’s biggest infrastructure in terms of excavated volume

Opened at the end of 2015, the Variante di Valico represents a key stage in improving road conditions, cutting average journey times by 30%

- 100 million litres of fuel saved per year
- 41 new tunnels, accounting for 57.3 km of carriageway
Fiumicino’s new international terminal

One of the largest and most advanced airport terminals in Europe, providing best in class facilities and services

- 22 new gates, including 14 loading bridges
- 6 million additional passengers a year
- additional 90,000 m²
- new Made in Italy plaza with 40 shops
Technology

We offer advanced services and cutting-edge solutions, creating the future of mobility.

Telepass, which operates 11.4 million payment instruments, is now present in 7 European countries and is the most widely used free-flow tolling system in Europe. Since the launch of Telepass Pay in 2017, it has offered fast, innovative payment systems for a range of transport-related services.
Technological innovation at Fiumicino: new Info-points, wifi, LED lighting, e-gates to check passports, the new ADR App, automated boarding pass scanners, real-time monitoring of operations
Corporate social responsibility

We combine infrastructure development and sustainability with projects designed to benefit all the community.

1,000 km of noise-absorbent barriers to be installed along the Group’s Italian network

Efficient use of resources and innovative solutions to minimise the environmental impact of infrastructure
The highest level of Airport Carbon Accreditation achieved by Fiumicino and Nice airports

An ongoing commitment in line with the UN’s Agenda 2030 for sustainable development
## The Group around the world

### Motorways

<table>
<thead>
<tr>
<th>Country</th>
<th>Company</th>
<th>Group’s interest (%)</th>
<th>Km</th>
<th>Concession expiry</th>
<th>Revenue 2017 (€ m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>Autostrade per l’Italia</td>
<td>88.06</td>
<td>2,855</td>
<td>2038</td>
<td>3,621</td>
</tr>
<tr>
<td></td>
<td>Tangenziale di Napoli</td>
<td>100</td>
<td>20</td>
<td>2037</td>
<td>70</td>
</tr>
<tr>
<td></td>
<td>Società Autostrada Tirrenica</td>
<td>99.99</td>
<td>55</td>
<td>2046</td>
<td>40</td>
</tr>
<tr>
<td></td>
<td>Autostrade Meridionali</td>
<td>58.98</td>
<td>52</td>
<td>2012</td>
<td>92</td>
</tr>
<tr>
<td></td>
<td>Società Italiana per il Traforo del Monte Bianco</td>
<td>51</td>
<td>6</td>
<td>2050</td>
<td>62</td>
</tr>
<tr>
<td></td>
<td>Raccordo Autostradale Valle d’Aosta</td>
<td>58</td>
<td>32</td>
<td>2032</td>
<td>20</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>3,020</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Brazil</td>
<td>AB Concessões</td>
<td>50</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>Rodovia das Colinas</td>
<td>100</td>
<td>307</td>
<td>2028</td>
<td>139</td>
</tr>
<tr>
<td></td>
<td>Rodovia MG050</td>
<td>100</td>
<td>372</td>
<td>2032</td>
<td>34</td>
</tr>
<tr>
<td></td>
<td>Triangulo do Sol</td>
<td>100</td>
<td>442</td>
<td>2021</td>
<td>126</td>
</tr>
<tr>
<td></td>
<td>Rodovia do Tieté</td>
<td>50</td>
<td>417</td>
<td>2039</td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>1,538</strong></td>
<td></td>
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<td></td>
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<tr>
<td>Chile</td>
<td>Grupo Costanera</td>
<td>50.01</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td></td>
<td>Costanera Norte</td>
<td>100</td>
<td>43</td>
<td>2033</td>
<td>169</td>
</tr>
<tr>
<td></td>
<td>Acceso Vial Aeropuerto AMB</td>
<td>100</td>
<td>10</td>
<td>2022</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Litoral Central</td>
<td>100</td>
<td>81</td>
<td>2031</td>
<td>15</td>
</tr>
<tr>
<td></td>
<td>Nororiente</td>
<td>100</td>
<td>22</td>
<td>2044</td>
<td>23</td>
</tr>
<tr>
<td></td>
<td>Nuova Vespucio Sur</td>
<td>100</td>
<td>24</td>
<td>2032</td>
<td>103</td>
</tr>
<tr>
<td></td>
<td>Los Lagos</td>
<td>100</td>
<td>135</td>
<td>2023</td>
<td>56</td>
</tr>
<tr>
<td></td>
<td><strong>Total</strong></td>
<td><strong>313</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>India</td>
<td>Pune-Solapur Expressway</td>
<td>50</td>
<td>110</td>
<td>2030</td>
<td></td>
</tr>
<tr>
<td>Poland</td>
<td>Stalexport Autostrady group</td>
<td>61.2</td>
<td>61</td>
<td>2027</td>
<td>76</td>
</tr>
</tbody>
</table>

### Airports

<table>
<thead>
<tr>
<th>Country</th>
<th>Company</th>
<th>No. of airports</th>
<th>Km of network where service is in operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Italy</td>
<td>Aeroporti di Roma</td>
<td>99.38</td>
<td>2</td>
</tr>
<tr>
<td></td>
<td>Aéroports de la Côte d’Azur</td>
<td>64</td>
<td>3</td>
</tr>
</tbody>
</table>

### Electronic tolling systems

<table>
<thead>
<tr>
<th>System</th>
<th>Km of network where service is in operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telepass</td>
<td>24,100 (8)</td>
</tr>
<tr>
<td>Electronic Transaction Consultants</td>
<td>1,132</td>
</tr>
</tbody>
</table>

### Design and construction

<table>
<thead>
<tr>
<th>Company</th>
<th>Km of network where service is in operation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pavimental</td>
<td>397</td>
</tr>
<tr>
<td>Spea Engineering</td>
<td>110</td>
</tr>
</tbody>
</table>

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(1) A draft addendum to the concession arrangement is currently being negotiated with the Grantor.
(2) The process of awarding the new concession is underway.
(3) Interest held by Società Italiana per il Traforo del Monte Bianco. The percentage shown refers only to ordinary voting shares.
(4) The Atlantia Group owns 50% plus one share of the company.
(5) This company is accounted for using the equity method.
(6) Revenue includes toll revenue accounted for as a financial asset in accordance with IFRS, including IFRIC 12. Through its Chilean subsidiary, Grupo Costanera, Atlantia has been awarded the contract to carry out two new projects in Chile: Progetto Américo Vespucio Oriente Príncipe de Gales – Los Presidentes (AVO II) and the Conexión Vial Ruta 78/68, awarded respectively in July 2017 and February 2018. The AMB and Nororiente concession terms are estimated on the basis of agreements with the Grantor.
(7) Investment held by Azzurra Aeroporti, in which the Atlantia Group has a controlling interest of 62.5%.
(8) Present in 7 European countries: Italy, Austria, Belgium, France, Poland, Portugal and Spain.
Financial highlights

2017 FIGURES
(€m)
Revenue 5,973
EBITDA 3,664
Profit for the year 1,172
Operating cash flow 2,540
Capital expenditure 1,050
Net debt 9,496
Net debt/EBITDA 2.6x

CREDIT RATINGS
Atlantia Autostrade per l’Italia Aeroporti di Roma
(€10.0 bn EMTN) (€7.0 bn EMTN)(1) (€1.5 bn EMTN)

S&P BBB BBB+ BBB+
Moody’s Baa2 Baa1 Baa1
Fitch BBB+(2) A– (2) BBB+

GROSS DEBT AND CASH RESERVES
(€m - figures at 31/12/2017)
75%
5%
10%
10%

Bond issues
EIB
Bank borrowings
Cassa depositi e prestiti

EBITDA BY OPERATING SEGMENT
(€m – %)

Italian motorways
Overseas motorways
Italian airports
Overseas airports
Other activities

$4.4 billion in cash reserves (3)
25% of EBITDA is linked to global GDP growth

(1) Autostrade per l’Italia replaced Atlantia as the issuer of bonds originally issued between 2004 and 2014 under Atlantia’s previous EMTN Programme. These bonds have the same ratings as Autostrade per l’Italia’s €7 billion programme.
(2) Negative watch.
(3) Excludes Atlantia committed lines for Abertis tender offer.