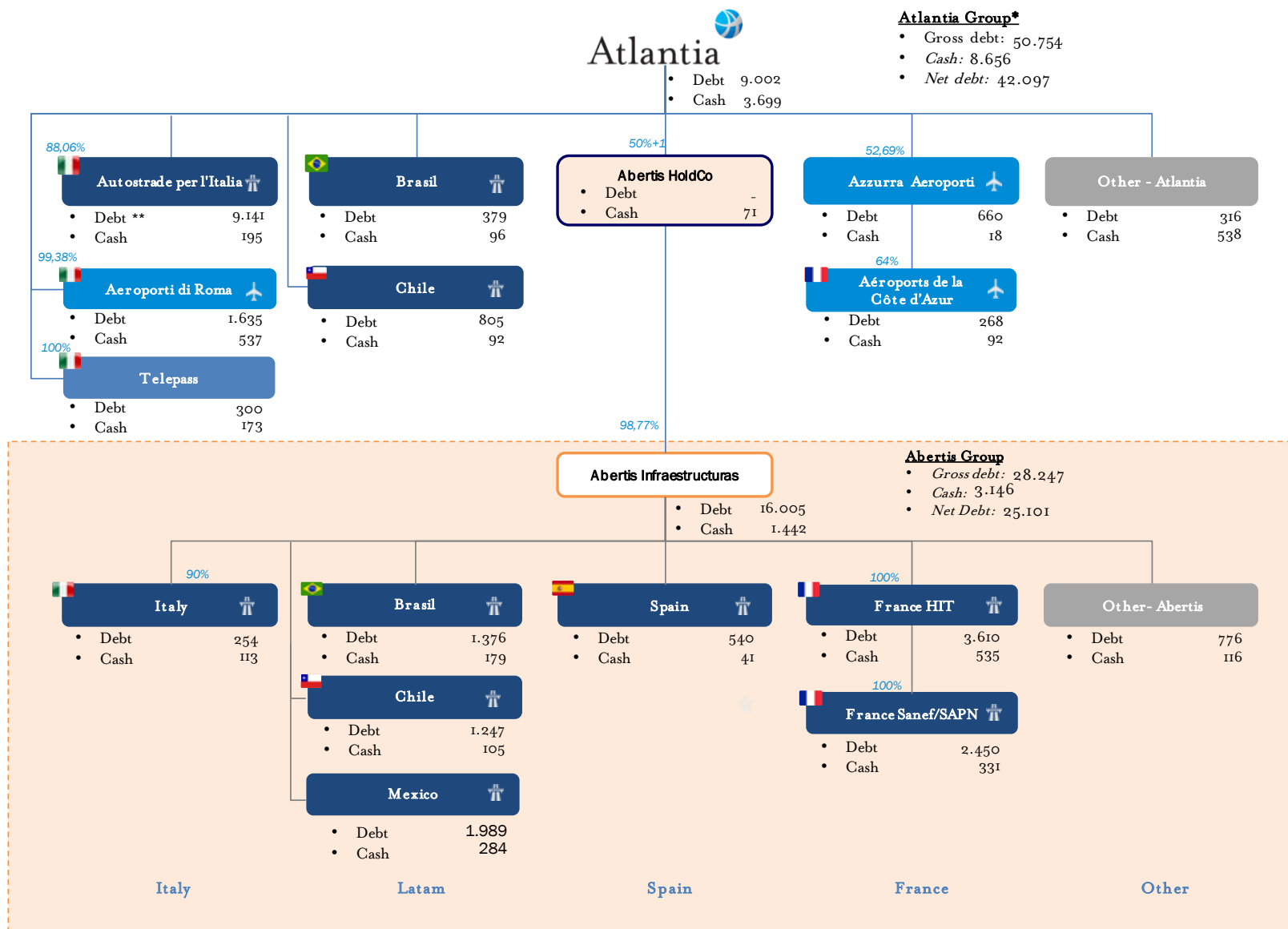


Atlantia Group Debt Features

04 August 2020

Group Debt Structure Pro-forma as of 30.06.2020(*)

(€m)



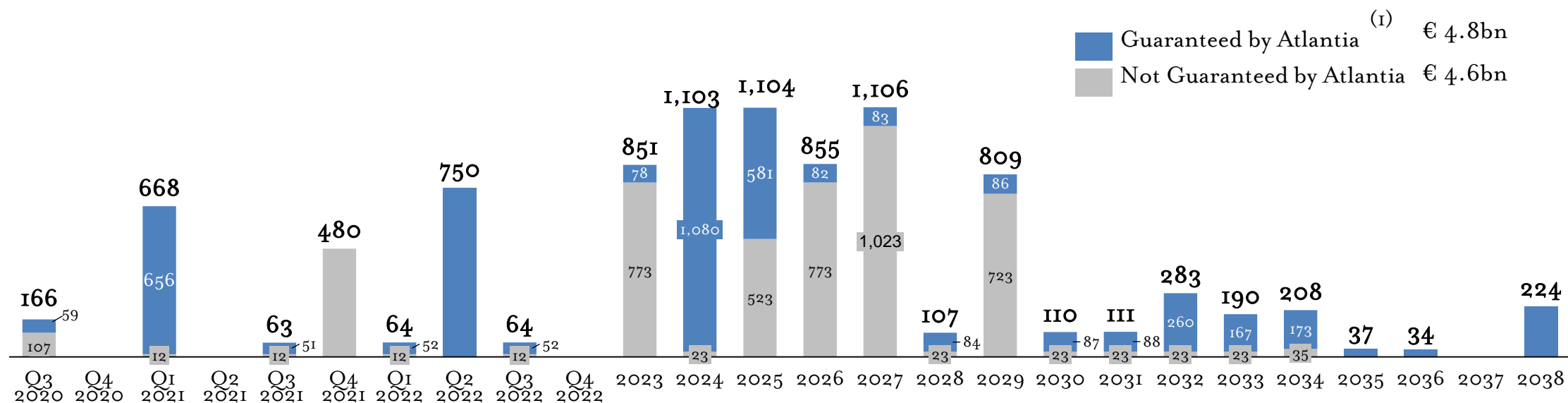
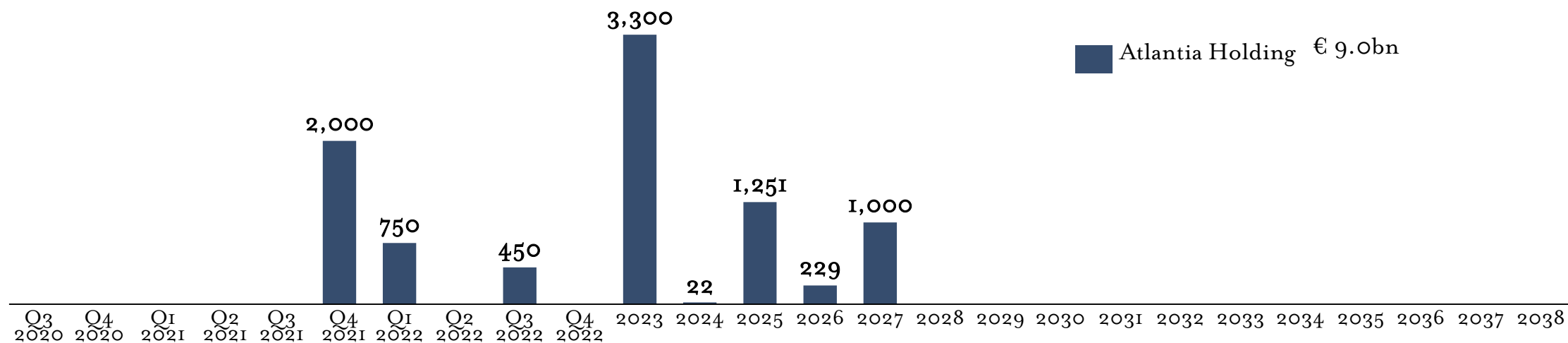
* Gross Debt includes bank debt and Debt Capital Market notionals (excluding hedging amounts)

Pro-forma figures as of 30.06.2020 including the effects of recent transactions (a) €650m repayment by Azzurra (holding of Nice Airport) (b) €660m new bond issuance by Azzurra on 30.07.2020 (c) ASPI's draw down of €350m from Atlantia's credit support

** Does not include €350m drawn down out of the total €900m of Atlantia holding financial support (intercompany debt). €4.8bn debt is guaranteed by Atlantia (excluding the make whole amounts).

Atlantia (holding) and ASPI Debt Maturity Schedule

(€m)



(I) The downgrade of the credit ratings to sub-investment grade suffered by ASPI, could trigger, as a potential effect, the request from the European Investment Bank and the Cassa Depositi e Prestiti of the early repayment of loans granted to ASPI totaling c.€2.1 bn (including the make-whole amount) of which €1.8bn guaranteed by Atlantia.

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