



Press Release

AGM 2013

- **AGM approves Atlantia SpA's financial statements for 2012**
- **Payment of dividend of €0.746 per share for 2012 approved**
- **Board of Directors re-elected for the three years 2013-2015**
- **Planned merger of Gemina SpA with and into Atlantia SpA approved**

Rome, 30 April 2013 – The Annual General Meeting of Atlantia SpA's shareholders (AGM), chaired by Fabio Cerchiai, was held today in ordinary and extraordinary session.

Financial statements for 2012 approved

The AGM examined and approved Atlantia SpA's financial statements for the year ended 31 December 2012, which report profit for the year of €532.6m and equity at 31 December 2012 of €6,536.6m.

The AGM also examined the Atlantia Group's consolidated financial statements for the year ended 31 December 2012.

The Group's total revenue for 2012 amounts to €4,034.4m, marking an increase of €132.3m (3.4%) on 2011 (€3,902.1m), essentially due to the change in the basis of consolidation^(*). On a

(^{*)} Acquisition of the new Chilean and Brazilian companies in 2012 and of Triangulo do Sol in mid-2011.

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like-for-like basis, total revenue is down €154.0m (3.9%). Gross operating profit (EBITDA) of €2,397.6m is up €42.6m (1.8%) on the figure for 2011 (€2,355.0m). On a like-for-like basis, gross operating profit is down €134.5m (5.7%).

Profit for the period attributable to owners of the parent (€808.1m) is down €90.4m (10.1%) on the figure for 2011 (€898.5m). After stripping out the accounting effects of changes in the basis of consolidation, profit attributable to owners of the parent is €597.4m, down €9.3m (1.5%). At 31 December 2012 equity attributable to owners of the parent totals €3,801.0m, whilst the Group's net debt at 31 December 2012 amounts to €10,064.1m.

Dividend for 2012

The AGM approved the payment of a dividend of €0.746 per share, with payment of a final dividend of €0.391 from 23 May 2013, following payment of an interim dividend of €0.355 in November 2012. The dividend per share is unchanged with respect to 2011, although following the bonus issue that took place in June 2012 (1 new share for every 20 held) the full-year dividend is up 5% compared with 2011.

Board's authority to purchase and sell treasury shares

Having revoked the unused portion of the authority to buy back and sell the Company's shares, granted by the General Meeting of 24 April 2012, the AGM granted the Board a new authority to buy back, in accordance with the relevant laws, up to 66,182,759 shares within 18 months of the resolution, including the 13,285,616 treasury shares the Company now holds in execution of previous shareholder resolutions.

The resolution will enable the Board to purchase treasury shares in order to intervene in the market to stabilise Atlantia's share price, should movements in the price provide evidence of abnormal share price movements.

The purchase price for the shares must not be less than 20% below and not more than 20% above the official price of the shares recorded on the trading day prior to each transaction.

The resolution authorises the Board to establish the criteria to be used to determine the price for each sale and/or the method, terms and conditions for using the treasury shares, taking account of the methods of implementation actually employed, the price performance of the shares over the period prior to the transaction and the best interests of the Company.

To this end, the Company will, from time to time, increase the undistributable “Reserve for the purchase of treasury shares” up to a maximum of €1,250,000,000, based on the treasury shares purchased, transferring the relevant amount from the “Extraordinary reserve”.

Re-election of Directors

The AGM determined the number of members of the Board of Directors at fifteen, and established that the term of office of the new Board of Directors shall be 3 financial years.

The AGM thus elected the Board of Directors for the three years from 2013 to 2015 and fixed the related remuneration. The following candidates were elected as Directors: Carla Angela, Gilberto Benetton, Carlo Bertazzo, Giovanni Castellucci, Fabio Cerchiai, Alberto Clò, Massimo Lapucci, Giuliano Mari, Valentina Martinelli, Monica Mondardini, Clemente Rebecchini and Paolo Zannoni, elected from the list submitted by Sintonia SpA, and Bernardo Bertoldi, Gianni Coda and Lucy Marcus, elected from the list submitted by institutional investors. The AGM also elected Fabio Cerchiai as Chairman of the Board.

The Directors, Carla Angela, Bernardo Bertoldi, Alberto Clò, Gianni Coda, Lucy Marcus, Giuliano Mari and Monica Mondardini declared that they qualify as independent, in accordance with the requirements of Atlantia SpA’s Corporate Governance Code and the Consolidated Finance Act.

Remuneration report

The AGM approved the first section of the Remuneration Report for 2012, prepared pursuant to art. 123-ter of Legislative Decree 58 of 24 February 1998, as amended.

Changes to incentive plans

The AGM approved, pursuant to and for the purposes of art. 114-bis of the Consolidated Finance Act, a number of changes to the three existing short- and long-term share-based incentive plans for the employees and/or directors of the Atlantia Group, based on the award of share options and share grants giving the right to acquire Atlantia’s ordinary shares and named the “2011 Share Option Plan”, the “2011 Share Grant Plan” and the “MBO Share Grant Plan”. The guidelines for the plans were approved by the AGM of 20 April 2011.

The changes to the Plans regard certain terms and conditions applicable solely to the 2013 award cycle for the 2011 SOP and the 2011 SGP and to the 2014 award cycle for the SGMBO

(regarding the MBO awards for 2013), without prejudice to the terms and conditions of previous award cycles for each of the relevant Plans.

The reason for the proposed changes to the Plans is the intention to increase the number of Plan beneficiaries owing to the intended merger of Atlantia and Gemina SpA, in order to ensure the consistency of long-term incentive plans throughout the post-merger Group.

The changes to be made to the Plans are illustrated in the information circular prepared pursuant to art. 84-bis of CONSOB Resolution 11971 of 14 May 1999, as amended, published pursuant to the law and available for inspection on the Company's website (www.atlantia.it), to which reference should be made for further details.

Merger of Atlantia and Gemina

The extraordinary session of the AGM examined the plan for the merger of Gemina SpA with and into Atlantia SpA, which is based on the respective financial statements for the year ended 31 December 2012, as approved by the related Boards of Directors.

In particular, the AGM acknowledged the report on the fairness of the share exchange ratio prepared by PricewaterhouseCoopers SpA, acting in its role as the independent expert designated by the Court of Rome pursuant to article 2501-*sexies* of the Italian Civil Code. The ratio, without any cash adjustments, is as follows:

- in respect of Gemina's ordinary shares, 1 ordinary share in Atlantia with a par value of €1.00 each, ranking equally in all respects with Atlantia's existing ordinary shares at the effective date of the Merger, for every 9 ordinary shares in Gemina;
- in respect of Gemina's savings shares, 1 ordinary share in Atlantia with a par value of €1.00 each, ranking equally in all respects with Atlantia's existing ordinary shares at the effective date of the Merger, for every 9 of Gemina's savings shares.

In exchange for the ordinary and savings shares of the acquiree, Gemina SpA, Atlantia SpA will issue up to 164,025,376 new ordinary shares, ranking equally in all respects with Atlantia's existing ordinary shares at the effective date of the Merger, with a par value of €1.00 each.

The AGM thus voted to approve the merger plan and to proceed with the merger of Gemina SpA with and into Atlantia SpA according to the terms and conditions set out in the plan.

The AGM consequently approved an increase in the issued capital of the acquirer, Atlantia SpA, to service the exchange. The resulting share issue will have a par value of up to €164,025,376.00 and take the form of the issue of up to 164,025,376 new ordinary shares with a

par value of €1,00 each, in application of the exchange ratio and the procedures for allocating the shares provided for in the merger plan.

The AGM thus voted to adopt, from the date on which the merger is effective in respect of third parties, the necessary amendments to the articles of association.

Completion of the merger is subject to fulfilment of certain conditions precedent, all of which have been fulfilled to date, with the exception of clearance from the Italian Antitrust Authority, which was notified of the transaction on 12 April 2013.

Finally, the AGM voted to authorise the Board of Directors, and on its behalf the Chairman and Chief Executive Officer in office at such time, severally and also through attorneys specifically appointed for the purpose, the broadest powers without limitation in order to implement the merger, according to the procedures and terms provided for in the merger plan.

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Finally, a summary of shareholder resolutions and the minutes of the ordinary and extraordinary sessions of the AGM will be made available to the public within the terms and according to the procedures required by the relevant laws.

Given that the AGM did not approve any changes to the Annual Report, reference should be made to the document already made available at Borsa Italiana SpA (www.borsaitaliana.it) and on the Company's website (http://www.atlantia.it/it/corporate-governance/assemblea_23-24_aprile12.html), within the terms provided for by art. 154-ter of Legislative Decree 58/98, as amended.

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Clarification regarding today's press reports

As reported in today's edition of "Il Sole 24 Ore", the Ministry of the Environment has filed a civil claim in response to the criminal investigation of two of Autostrade per l'Italia's managers by the Public Prosecutor's Office in Florence, for violation of environmental laws. In response, the Company wishes to state that, based on the opinions of its legal advisors, it has not deemed it

necessary to make any provision in its financial statements, given the lack of grounds for the claim.

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In addition to the conventional IFRS financial indicators contained in this press release, certain alternative performance indicators have been included (e.g., EBITDA) in order to permit a better appraisal of the company's results and financial position. These indicators have been calculated in accordance with market practice.