



DISCLOSURE PURSUANT TO ARTICLE 84-BIS, PARAGRAPH 5 OF THE REGULATIONS ADOPTED WITH CONSOB RESOLUTION 11971 OF 14 MAY 1999, AS AMENDED

Rome, 08 May 2020

This notice has been prepared to provide information on resolutions adopted during 2019 in order to implement existing share-based incentive plans for employees or staff of Atlantia SpA (“**Atlantia**” or the “**Company**”) and its subsidiaries within the meaning of article 2359 of the Italian Civil Code (the “**Subsidiaries**” and, together with the Company, the “**Group**”), collectively referred to as the “**Plans**” and individually as the “**Plan**”.

2017 Phantom SOP – 3rd award cycle (Board of Directors’ meeting of 7 June 2019)

1. Beneficiaries

The beneficiaries selected under the Plan terms and conditions are:

- a) the Chairman of the Board of Directors, the Chief Executive Officer/General Manager, the General Manager and other key management personnel of the issuer (figures pertaining to the latter category are presented on an aggregate basis, as they do not meet the threshold, under existing regulations, for disclosure on an individual basis);
- b) the Chief Executive Officer and the key management personnel of the issuer’s subsidiary, Autostrade Meridionali SpA;
- c) the chief executive officers and general managers of the following subsidiaries of the issuer: EssediEsse SpA, Pavimental SpA, Raccordo Autostradale Valle d’Aosta SpA, AdR Security S.r.l., Tangenziale di Napoli SpA; and
- d) other managers within the Group (indicated numerically as – whilst holding, in some cases, positions in one or more Group companies – for the purposes of the Plan they have been selected by Atlantia’s Board of Directors on the basis of the position held within the Group

itself by virtue of the fact that they are employees of Atlantia or of other Group companies. These persons do not receive any form of remuneration as directors but are paid a salary solely by the company by which they are employed and as a result of this employment relationship).

Given that the beneficiaries include persons within the meaning of art. 84-*bis*, paragraph 2 of the regulations adopted with CONSOB Resolution 11971 of 14 May 1999, as amended (the “**Regulations for Issuers**” or “**RI**”), the Plan meets the requirements to qualify as “of material significance”.

2. Reasons for adoption of the plan

Reference should be made to Section I of the “*Report on the Remuneration Policy 2020 and compensation paid 2019*”, available on the Company’s website at <http://www.atlantia.it/en/corporate-governance/remuneration.html>

3. Approval procedure and timing of grant

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company’s website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

4. Characteristics of the financial instruments granted

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company’s website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

Table 1, required by Paragraph 4.24 of Schedule 7, Annex 3A of the Regulations for Issuers: Part 2 - Section 2, is attached (Italian version).

2017 Phantom SGP – 3rd award cycle (Board of Directors’ meeting of 7 June 2019)

1. Beneficiaries

The beneficiaries selected under the Plan terms and conditions are:

- a) the Chairman of the Board of Directors, the Chief Executive Officer/General Manager, the General Manager and other key management personnel of the issuer (figures pertaining to the latter category are presented on an aggregate basis, as they do not meet the threshold, under existing regulations, for disclosure on an individual basis);
- b) the Chief Executive Officer and the key management personnel of the issuer’s subsidiary, Autostrade Meridionali SpA;

- c) the chief executive officers and general managers of the following subsidiaries of the issuer: EssediEsse SpA, Pavimental SpA, Raccordo Autostradale Valle d'Aosta SpA, AdR Security S.r.l., Tangenziale di Napoli SpA; and
- d) other managers within the Group (indicated numerically as – whilst holding, in some cases, positions in one or more Group companies – for the purposes of the Plan they have been selected by Atlantia's Board of Directors on the basis of the position held within the Group itself by virtue of the fact that they are employees of Atlantia or of other Group companies. These persons do not receive any form of remuneration as directors but are paid a salary solely by the company by which they are employed and as a result of this employment relationship).

Given that the beneficiaries include persons within the meaning of art. 84-*bis*, paragraph 2 of the regulations adopted with CONSOB Resolution 11971 of 14 May 1999, as amended (the “**Regulations for Issuers**” or “**RI**”), the Plan meets the requirements to qualify as “of material significance”.

2. Reasons for adoption of the plan

Reference should be made to Section I of the “*Report on the Remuneration Policy 2020 and compensation paid 2019*”, available on the Company's website at <http://www.atlantia.it/en/corporate-governance/remuneration.html>

3. Approval procedure and timing of grant

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company's website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

4. Characteristics of the financial instruments granted

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company's website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

Table 1, required by Paragraph 4.24 of Schedule 7, Annex 3A of the Regulations for Issuers: Part 1 - Section 2, is attached (Italian version).

2014 Phantom SOP – End of 3rd cycle vesting period (Board of Directors' meeting of 7 June 2019)

The vesting period for the second award cycle for these phantom stock options expired on 10 June 2019, following the confirmation of achievement of the related performance hurdles, certified by the Board of Directors' meeting of 7 June 2019. Therefore, starting from the first day after vesting period,

beneficiaries can exercise up to 50% of the options. The remaining rights can be exercised after one year from the end of the vesting period and until three years after the end of the vesting period.

1. Beneficiaries

The beneficiaries selected under the Plan terms and conditions are:

- a) the Chairman of the Board of Directors, the Chief Executive Officer/General Manager, the General Manager and other key management personnel of the issuer (figures pertaining to the latter category are presented on an aggregate basis, as they do not meet the threshold, under existing regulations, for disclosure on an individual basis);
- b) the Chief Executive Officer and the key management personnel of the issuer's subsidiary, Autostrade Meridionali SpA;
- c) the chief executive officers and general managers of the following subsidiaries of the issuer: ADMoving SpA, EssediEsse SpA, Giove Clear Srl, Pavimental SpA, Spea Engineering SpA, ADR Security Srl, Raccordo Autostradale Valle d'Aosta SpA; and
- d) other managers within the Group (indicated numerically as – whilst holding, in some cases, positions in one or more Group companies – for the purposes of the Plan they have been selected by Atlantia's Board of Directors on the basis of the position held within the Group itself by virtue of the fact that they are employees of Atlantia or of other Group companies. These persons do not receive any form of remuneration as directors but are paid a salary solely by the company by which they are employed and as a result of this employment relationship).

Given that the beneficiaries include persons within the meaning of art. 84-*bis*, paragraph 2 of the RI, the Plan meets the requirements to qualify as “of material significance”.

2. Reasons for adoption of the plan

Reference should be made to Section I of the “*Report on the Remuneration Policy 2020 and compensation paid 2019*”, available on the Company's website at <http://www.atlantia.it/en/corporate-governance/remuneration.html>

3. Approval procedure and timing of grant

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company's website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

4. Characteristics of the financial instruments granted

Reference should be made to the Information Circular (prepared pursuant to article 84-*bis* of the RI), available on the Company's website at <http://www.atlantia.it/en/corporate-governance/informational-documents.html>

Table 1, required by Paragraph 4.24 of Schedule 7, Annex 3A of the Regulations for Issuers: Part 2 - Section 2, is attached (Italian version).

QUADRO 1
Financial instruments other than stock options

Section 1
Instruments relating to plans, currently in force, approved on the basis of previous Shareholders' Meeting resolutions

Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Vesting period
Fabio Cerchiai (1)								
Giovanni Castellucci (1)								
Giancarlo Guenzi (1)								
Key manag. personnel (1)								
Stephane Rabuffi	General Manager of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	747	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
Claudio Ricci	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	1.075	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
		21.04.2017	Phantom Stock grant 2017 2nd cycle	1.017	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021
Riccardo Rigacci	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	1.359	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
		21.04.2017	Phantom Stock grant 2017 2nd cycle	1.281	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021
Giancarlo Spinelli	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	1.140	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
		21.04.2017	Phantom Stock grant 2017 2nd cycle	1.063	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021
Franco Tolentino	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	2.119	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
		21.04.2017	Phantom Stock grant 2017 2nd cycle	1.976	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021
Vito Joseph Zappalà	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 1st cycle	1.035	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
		21.04.2017	Phantom Stock grant 2017 2nd cycle	965	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021
Giulio Barrel (2)								
Key manag. Personnel of a subsidiary (2)								
Other managers (3)	54	21.04.2017	Phantom Stock grant 2017 1st cycle	86.751	12.05.2017	N/A	24,31	12.05.2017 - 15.06.2020
	52	21.04.2017	Phantom Stock grant 2017 2nd cycle	80.821	03.08.2018	N/A	24,86	03.08.2018 - 15.06.2021

(*) At grant date

(1) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Atlantia's BoD of 28 april 2020

(2) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Autostrade Meridionali's BoD of 13 march 2020

(3) Persons who have been identified as beneficiaries by the Board of Directors of Atlantia by virtue of their employment relationship with Atlantia or with other Group companies.

QUADRO 1								
Financial instruments other than stock options								
Section 2								
New assignment of instruments according to the decision of the competent body for the implementation of the resolution of the Shareholders' meeting								
Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Vesting period
Fabio Cerchiai (1)								
Giovanni Castellucci (1)								
Giancarlo Guenzi (1)								
Key manag. personnel (1)								
Stephane Rabuffi	General Manager of a subsidiary	21.04.2017	Phantom Stock grant 2017 3rd cycle	799	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022
Riccardo Rigacci	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 3rd cycle	1.452	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022
Giancarlo Spinelli	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 3rd cycle	1.205	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022
Franco Tolentino	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 3rd cycle	2.240	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022
Vito Joseph Zappalà	Executive Director of a subsidiary	21.04.2017	Phantom Stock grant 2017 3rd cycle	1.094	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022
Giulio Barrel (2)								
Key manag. Personnel of a subsidiary (2)								
Other managers (3)	56	21.04.2017	Phantom Stock grant 2017 3rd cycle	95.517	07.06.2019	N/A	22,92	07.06.2019 - 15.06.2022

(*) At grant date

(1) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Atlantia's BoD of 28 april 2020

(2) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Autostrade Meridionali's BoD of 13 march 2020

(3) Persons who have been identified as beneficiaries by the Board of Directors of Atlantia by virtue of their employment relationship with Atlantia or with other Group companies.

QUADRO 2
Stock Option

Section 1
Options relating to plans, currently in force, approved on the basis of previous Shareholders' Meeting resolutions

Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Exercise period
Fabio Cerchiai (1)								
Giovanni Castellucci (1)								
Giancarlo Guenzi (1)								
Key manag. personnel (1)								
Claudio Ricci	Executive Director of a subsidiary	16.04.2014	Phantom Stock option 2014 1st cycle	13.962	09.05.2014	18,50	18,54	10.05.2017 09.05.2020
		16.04.2014	Phantom Stock option 2014 2nd cycle	16.234	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
		16.04.2014	Phantom Stock option 2014 3rd cycle	17.666	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	10.801	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
		21.04.2017	Phantom Stock option 2017 2nd cycle	9.196	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024

QUADRO 2
Stock Option

Section 1
Options relating to plans, currently in force, approved on the basis of previous Shareholders' Meeting resolutions

Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Exercise period
Giancarlo Spinelli	Executive Director of a subsidiary	16.04.2014	Phantom Stock option 2014 1st cycle	14.586	09.05.2014	18,50	18,54	10.05.2017 09.05.2020
		16.04.2014	Phantom Stock option 2014 2nd cycle	17.223	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
		16.04.2014	Phantom Stock option 2014 3rd cycle	18.475	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	11.450	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
		21.04.2017	Phantom Stock option 2017 2nd cycle	9.611	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024
Franco Tolentino	Executive Director of a subsidiary	16.04.2014	Phantom Stock option 2014 1st cycle	28.771	09.05.2014	18,50	18,54	10.05.2017 09.05.2020
		16.04.2014	Phantom Stock option 2014 2nd cycle	29.924	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
		16.04.2014	Phantom Stock option 2014 3rd cycle	32.098	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	21.287	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
		21.04.2017	Phantom Stock option 2017 2nd cycle	17.869	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024

QUADRO 2
Stock Option

Section 1
Options relating to plans, currently in force, approved on the basis of previous Shareholders' Meeting resolutions

Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Exercise period
Stephane Rabuffi	General Manager of a subsidiary	16.04.2014	Phantom Stock option 2014 2nd cycle	11.299	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
		16.04.2014	Phantom Stock option 2014 3rd cycle	12.120	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	7.503	12.05.2017	23,58	24,31	12.05.2017 - 15.06.2020
Vito Joseph Zappala	Executive Director of a subsidiary	16.04.2014	Phantom Stock option 2014 2nd cycle	15.586	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
		16.04.2014	Phantom Stock option 2014 3rd cycle	17.000	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	10.394	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
		21.04.2017	Phantom Stock option 2017 2nd cycle	8.725	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024
Riccardo Rigacci	Executive Director of a subsidiary	16.04.2014	Phantom Stock option 2014 3rd cycle	11.988	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
		21.04.2017	Phantom Stock option 2017 1st cycle	13.649	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
		21.04.2017	Phantom Stock option 2017 2nd cycle	11.586	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024

QUADRO 2
Stock Option

Section 1
Options relating to plans, currently in force, approved on the basis of previous Shareholders' Meeting resolutions

Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Exercise period
Giulio Barrel (2)								
Key manag. Personnel of a subsidiary (2)								
Other managers (3)	N. 52	16.04.2014	Phantom Stock option 2014 1st cycle	1.405.576	09.05.2014	18,50	18,54	10.05.2017 09.05.2020
	N. 53	16.04.2014	Phantom Stock option 2014 2nd cycle	1.532.316	08.05.2015	24,90	23,62	09.05.2018 08.05.2021
	N. 48	16.04.2014	Phantom Stock option 2014 3rd cycle	1.473.297	10.06.2016	23,81	23,00	11.06.2019 10.06.2022
	N. 54	21.04.2017	Phantom Stock option 2017 1st cycle	871.360	12.05.2017	23,58	24,31	01.07.2020 - 30.06.2023
	N. 52	21.04.2017	Phantom Stock option 2017 2nd cycle	730.889	03.08.2018	25,29	24,86	01.07.2021 - 30.06.2024
	N. 3		Additional incentive 2017 Phantom Stock option	414.062	03.07.2017	22,45	17,79	30.10.2021 - 29.10.2024

(*) At grant date

(1) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Atlantia's BoD of 28 april 2020

(2) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Autostrade Meridionali's BoD of 13 march 2020

(3) Persons who have been identified as beneficiaries by the Board of Directors of Atlantia by virtue of their employment relationship with Atlantia or with other Group companies.

QUADRO 2 Stock Option								
Section 2 New assignment of options according to the decision of the competent body for the implementation of the resolution of the Shareholders' meeting								
Name and surname/category	Office*	Date of Shareholders' Meeting resolutions	Plan	Number of instruments	Assignment Date	Exercise Price	Market Price at Assignment Date	Exercise period
Fabio Cerchiai (1)								
Giovanni Castellucci (1)								
Giancarlo Guenzi (1)								
Key manag. personnel (1)								
Stephane Rabuffi	General Manager of a subsidiary	21.04.2017	Phantom Stock option 2017 3rd cycle	7.804	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025
Giancarlo Spinelli	Executive Director of a subsidiary	21.04.2017	Phantom Stock option 2017 3rd cycle	11.765	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025
Franco Tolentino	Executive Director of a subsidiary	21.04.2017	Phantom Stock option 2017 3rd cycle	21.872	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025
Vito Joseph Zappalà	Executive Director of a subsidiary	21.04.2017	Phantom Stock option 2017 3rd cycle	10.680	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025
Riccardo Rigacci	Executive Director of a subsidiary	21.04.2017	Phantom Stock option 2017 3rd cycle	14.182	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025
Giulio Barrel (2)								
Key manag. Personnel of a subsidiary (2)								
Other managers (3)	N. 56	21.04.2017	Phantom Stock option 2017 3rd cycle	932.660	07.06.2019	22,31	22,92	01.07.2022 - 30.06.2025

(1) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Atlantia's BoD of 28 april 2020

(2) See Table 3A attached to the "Report on Remuneration Policy 2020 and compensation paid in 2019" approved by Autostrade Meridionali's BoD of 13 march 2020

(3) Persons who have been identified as beneficiaries by the Board of Directors of Atlantia by virtue of their employment relationship with Atlantia or with other Group companies.