



Press Release

**5.00% NOTES MATURING IN 2014  
FINAL RESULTS AND PRICING OF THE PARTIAL REPURCHASE OF THE NOTES BY MEANS  
OF A TENDER OFFER**

Rome, February 10, 2012 – Atlantia S.p.A. (“**Atlantia**” or the “**Company**”) hereby announces the pricing and final results of an invitation to the holders (“**Noteholders**”) of its outstanding €2,750,000,000 5.00 per cent. Notes due 2014, issued on 9 June 2004 and having a nominal amount of Euro 100,000 each (ISIN: XS0193947271 and Common Code: 019394727) (the “**Notes**”) to tender Notes for repurchase by the Company for cash at a price calculated by reference to a purchase spread and determined pursuant to a Modified Dutch Auction procedure (the “**Offer**”).

The Offer was launched by Atlantia, acting as offeror, on February 2, 2012, for a maximum overall amount of Euro 750,000,000, as announced on the same date.

At the expiration deadline of the Offer on February 9, 2012, at 4.00 p.m. Luxembourg time, the Company had received valid tenders for Euro 587.6 million in aggregate nominal amount of the Notes. The Company decided to accept for purchase Notes tendered in the aggregate nominal amount of Euro 532.1 million and to set the purchase spread at the maximum purchase spread applicable to the Offer, being 160 bps (the “**Maximum Purchase Spread**”). The interpolated mid-swap rate is equal to 1.193% and the purchase price that the Company will pay for the Notes validly tendered and accepted for purchase is therefore equal to 104.865%, for a purchase yield of 2.793%.

Accordingly, the Company has decided (i) to accept for purchase all Notes validly tendered pursuant to non-competitive tender instructions (*i.e.* not indicating a purchase spread or indicating a purchase spread equal to or above the Maximum Purchase Spread), and (ii) not to accept for purchase any Notes tendered pursuant to competitive tender instructions (*i.e.* indicating a purchase spread below the Maximum Purchase Spread).

The expected settlement date for the Offer is February 15, 2012. Atlantia will also pay an amount in respect of accrued and unpaid interest on the Notes tendered and accepted for purchase to (but excluding) the expected settlement date, in an amount of Euro 3,428.96 per Euro 100,000 of original nominal amount of such Notes.

Deutsche Bank AG, London Branch, Mediobanca – Banca di Credito Finanziario S.p.A. and Société Générale are acting as *dealer managers* and Lucid Issuer Services Limited is acting as *tender agent*.

This press release shall be read in conjunction with the *Tender Offer Memorandum* containing the terms and conditions of the Offer and published by Atlantia on February 2, 2012.

Pursuant to article 101-*bis*, paragraph 3-*bis*, of Italian Legislative Decree no. 58 dated 24 February 1998, as subsequently supplemented and amended, (the “*Testo Unico della Finanza*”) and article 35-*bis*, paragraph 4,

**Investor Relations**

e-mail: [investor.relations@atlantia.it](mailto:investor.relations@atlantia.it)

**Media Relations**

e-mail: [media.relations@atlantia.it](mailto:media.relations@atlantia.it)

[www.atlantia.it](http://www.atlantia.it)

letter (b) of the CONSOB regulation n. 11971 dated 14 May 1999, as subsequently supplemented and amended, the Tender Offer procedure is not subject to the provisions of the *Testo Unico della Finanza* and of the CONSOB regulation n. 11971 dated 14 May 1999, regarding public purchase or exchange offers.

NOT FOR DISTRIBUTION IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN THE UNITED STATES, ITS TERRITORIES AND POSSESSIONS, ANY STATE OF THE UNITED STATES OR THE DISTRICT OF COLUMBIA OR IN OR INTO OR TO ANY PERSON LOCATED OR RESIDENT IN ANY OTHER JURISDICTION WHERE IT IS UNLAWFUL TO DISTRIBUTE THIS DOCUMENT (SEE “OFFER AND DISTRIBUTION RESTRICTIONS” IN THE TENDER OFFER MEMORANDUM). PERSONS INTO WHOSE POSSESSION THIS ANNOUNCEMENT AND/OR THE TENDER OFFER MEMORANDUM COMES ARE REQUIRED BY EACH OF THE COMPANY, THE DEALER MANAGERS AND THE TENDER AGENT TO INFORM THEMSELVES ABOUT, AND TO OBSERVE, ANY SUCH RESTRICTIONS. NEITHER THIS ANNOUNCEMENT NOR THE TENDER OFFER MEMORANDUM CONSTITUTES AN INVITATION TO PARTICIPATE IN THE OFFER IN ANY JURISDICTION (INCLUDING, SPECIFICALLY THE UNITED STATES) IN WHICH, OR TO ANY PERSON TO OR FROM WHOM, IT IS UNLAWFUL TO MAKE SUCH INVITATION. ANY PURPORTED TENDER OF NOTES IN THE OFFER RESULTING DIRECTLY OR INDIRECTLY FROM A VIOLATION OF THESE RESTRICTIONS WILL BE INVALID AND ANY PURPORTED TENDER OF NOTES MADE BY A PERSON LOCATED IN THE UNITED STATES OR ANY AGENT, FIDUCIARY OR OTHER INTERMEDIARY ACTING ON A NON-DISCRETIONARY BASIS FOR A PRINCIPAL GIVING INSTRUCTIONS FROM WITHIN THE UNITED STATES WILL BE INVALID AND WILL NOT BE ACCEPTED.

**CONTACTS:**

**ATLANTIA S.p.A.**

Via Antonio Nibby 20  
00161 Roma

Telephone: +39 06 4417 2699  
Email: [investor.relations@atlantia.it](mailto:investor.relations@atlantia.it)  
[www.atlantia.it](http://www.atlantia.it)

**THE DEALER MANAGERS**

**Deutsche Bank AG, London Branch**

Winchester House  
1 Great Winchester Street  
London EC2N 2DB

Telephone: +44 20 7545 8011  
Attention: Liability Management Group  
Email: [liability.management@db.com](mailto:liability.management@db.com)

or

**Mediobanca – Banca di Credito Finanziario S.p.A.**

Piazzetta E. Cuccia, 1  
20121 Milan  
Italy

Telephone: +39 02 8829392 / +39 02 8829840  
Attention: Marco Beduschi / Chiara Aquino  
Email: [marco.beduschi@mediobanca.it](mailto:marco.beduschi@mediobanca.it) / [chiara.aquino@mediobanca.it](mailto:chiara.aquino@mediobanca.it)

or

**Société Générale**

SG House  
41 Tower Hill  
London EC3N 4SG

United Kingdom

Telephone: +44 20 7676 7442  
Attention: Liability Management - GCM  
Email: liability.management@sgcib.com

**THE TENDER AGENT**

**Lucid Issuer Services Limited**

Leroy House  
436 Essex Road  
London N13QP  
United Kingdom

Telephone +44 20 7704 0880  
Attention: David Shilson / Thomas Choquet  
*Email: atlantia@lucid-is.com*