



Press Release

BOARD APPROVES ISSUE OF RETAIL BONDS

Rome, 19 October 2012 - Atlantia SpA announces that today's meeting of the Company's Board of Directors has approved the issue, by 31 December 2013, of one or more new non-convertible bonds, to be carried out in one or more tranches and amounting to total of up to €1.5bn. The bonds are to be listed on one or more regulated markets (including the *Mercato Telematico Obbligazionario* organised and managed by Borsa Italiana SpA) and sold to retail investors in Italy via a public offering.

The Board also resolved that the above bonds, with terms to maturity of no more than 8 years, may be fixed or floating rate and will be guaranteed by Autostrade per l'Italia SpA, which undertakes to guarantee fulfilment of all Atlantia's financial obligations deriving from the notes to be issued as part of the above bond issue, up to a total maximum amount equal to the sum of 120% of the total par value of each of the bond issues and 120% of interest accrued and yet to be paid on the bonds issued. Autostrade per l'Italia will in turn benefit from the financial resources raised by the bond issue in the form of intercompany loans.

The issues aim to maintain a balanced financial structure in terms of the ratio of short- to medium/long-term debt, to finance Autostrade per l'Italia's investment programmes and diversify the Group's sources of funding.

In addition, Autostrade per l'Italia's Board of Directors, which also met today, have confirmed Autostrade per l'Italia's commitment to guarantee the bond issue approved by Atlantia's Board, thereby approving the issue and signature of one or more irrevocable and independent first ranking guarantees in favour of holders of the bonds to be issued, within the terms set out above.

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In return, Autostrade per l'Italia will receive an annual lump-sum fee equal to 0.125% of the total maximum amount referred to above. The subsidiary's Board also approved signature of the intercompany loan agreements linked to the bond issue.

Finally, in view of the fact that Autostrade per l'Italia's provision of the above guarantee and the intercompany loans qualify as related party transactions governed by the regulations for related party transactions adopted by CONSOB Resolution 17221 of 12 March 2010, as amended, Atlantia's Committee of Independent Directors with responsibility for Related Party Transactions, having conducted the necessary checks required by the above regulations and by the Company's Procedure for Related Party Transactions, have concluded that the above highly significant transactions are exempt from application of the Company's Procedure for Related Party Transactions and are, therefore, not subject to the requirements of the above CONSOB Regulations pursuant to art. 14, paragraph 2 of the Regulations and art. 3.4, letter (d) of the above Procedure. This is because the transactions are being entered into by Atlantia with one of its wholly owned subsidiaries without involving significant interests of other related parties.