



Press Release

EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 2013

Approval of new provision for inclusion in Atlantia-Gemina Merger Plan concerning issuance of contingent value rights to Gemina shareholders

Rome, 8 August 2013 – An Extraordinary General Meeting of Atlantia SpA's shareholders (the "General Meeting"), chaired by Fabio Cerchiai, was held today.

The Extraordinary General Meeting of Atlantia's shareholders voted to approve the new provision for inclusion in the Atlantia-Gemina Merger Plan, providing for the issuance of up to 164,025,376 contingent value rights (the "Contingent Value Rights"), to be granted free of charge to the holders of Gemina's ordinary and savings shares, who will receive Atlantia ordinary shares on the effectiveness of the Merger in the ratio of 1 Contingent Value Right for each Atlantia Ordinary Share allotted to the above Gemina shareholders under the terms of the Merger, at the same time as the issue of the shares to service the Merger exchange ratio. The General Meeting also approved the related "Terms and Conditions of the Atlantia SpA 2013 Contingent Value Rights", as amended (the "Terms and Conditions").

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On 1 August 2013, in response to a joint enquiry submitted by Atlantia SpA and Gemina SpA, CONSOB announced its decision not to permit the listing of the contingent value rights, explaining that *“in consequence of the results of the preliminary analysis conducted, we are of the opinion that the high degree of uncertainty of the determinant variables of the financial instrument Atlantia is planning to issue, and based on disclosures to be made on issuance, would make it extremely difficult, if not impossible, to form a well-founded opinion, which is the objective of the information memorandum, on the instrument at the time of issue and throughout its term”*. CONSOB’s reply is available for inspection on the Company’s website (http://www.atlantia.it/it/investor-relations/assemblee/assemblea_8-9-Agosto2013.html).

In consequence of CONSOB’s adverse decision, a number of provisions have been inserted into the Terms and Conditions to provide assurance to holders of the ability to easily liquidate the Contingent Value Rights, as well as to provide a tax gross-up to holders, who on the allotment date of Atlantia conversion shares (as defined below), would not have been liable to Italian taxes if the Contingent Value Rights had been listed on a regulated market. These provisions effectively result in Atlantia providing undertakings to: (i) provide Contingent Value Right holders with a put option exercisable for ten months from the date of the issuance of such Contingent Value Right, with the exercise price being fixed on the date of issuance; and, (ii) mitigate the adverse tax effect of the inability to deal in unlisted financial instruments for certain non-resident shareholders.

The General Meeting has approved the concomitant issue of new shares by the Acquirer, Atlantia SpA, with a total par value of up to €18,455,815, via the issue of up to 18,455,815 new Atlantia ordinary shares with a par value of €1.00 each (the “Conversion Shares”), to be irrevocably allotted to service the Contingent Value Rights.

The General Meeting also approved, at the same time as allotment of the Contingent Value Rights, the establishment of an undistributable equity reserve of an amount equal to the par value of the maximum number of Conversion Shares to be issued to service the Contingent Value Rights, in order to cover redemption of the final number of Conversion Shares to be issued on fulfillment of the terms for their allotment, pursuant to the Terms and Conditions.

It is understood that the share issue – including determination of the exact number of shares to be issued, the final number of the Conversion Shares to be issued and, as result, the final allotment ratio – will be executed in application of and in accordance with the Terms and Conditions.

The Conversion Shares that subject to the conditions for allotment set out in the related Terms and Conditions (subject to the rights and obligations contained therein), and to the extent foreseen therein, the Conversion Shares issued and allotted to holders of Contingent Value Rights shall have the same entitlement to participate in profits as Atlantia's ordinary shares in issue at the allotment date and shall rank equally in all respects with Atlantia's ordinary shares.

The General Meeting thus voted to adopt, with effect from the effective date of the Merger's completion, the Acquirer's post-merger articles of association, as attached to the amended merger plan.

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 and the issuance of the Contingent Value Rights, according to the procedures and terms provided for in the amended merger plan.

To date, all but one of the conditions precedent provided for in the Merger Plan have been fulfilled. Completion of the Merger is, therefore, subject to fulfilment of the remaining condition set out in point (iv) of article 8 of the Merger Plan (*the absence, within the date set for execution of the Merger Deed, of any acts or rulings by judicial and administrative authorities having an impact on the entire validity and/or effectiveness of the Merger, or even a partial impact, provided that, in the latter case, the impact is significant and, in any event, such as to alter the risk profile or valuations on which determination of the Exchange ratio has been based: regarding (i) the ADR Agreement and/or its content, (ii) the Approval Decree, (iii) the planning agreement signed by ENAC and ADR, or (iv) resolution 38 of 19 October 2012 passed by the Board of Directors of ENAC*).

The Merger is expected to be completed at the latest by 31 December 2013 and, in any event, no earlier than the second half of November, considering that, pursuant to article 2503 of the Italian

Civil Code, it is necessary to await expiry of the deadline of sixty days from registration of the shareholder resolutions for creditors to express their opposition and that such period will only begin from mid-September, given that the deadline is suspended during the summer holiday period.

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A summary of shareholder resolutions and the minutes of the Extraordinary General Meeting will be made available for inspection within the terms and according to the procedures required by the relevant laws.

The documentation relating to the new provision to be included in the merger plan, including the amended Terms and Conditions and CONSOB's reply, has been made available for inspection pursuant to the relevant regulations and is available on the Company's website (http://www.atlantia.it/it/investor-relations/assemblee/assemblea_8-9-Agosto2013.html).