



GEMINA

Joint Press Release

**MERGER OF GEMINA WITH AND INTO ATLANTIA:**

- **Companies Register filing of merger deed**
- **Declaration of equivalence for the Information Circular issued by the CONSOB**
- **Merger effective date: 1 December 2013**
- **Beginning and end of exercise period for the Atlantia Contingent Value Right Put Options fixed**

Rome-Fiumicino, 28 November 2013 - Further to the press release issued on 20 November 2013, Gemina SpA ("**Gemina**") and Atlantia SpA ("**Atlantia**") announce that:

- the merger deed was filed with the Rome Companies Register on 26 November 2013;
- on 28 November Consob issued the declaration of equivalence, pursuant to article 57, par. 1 letter d) of the Regulations for Issuers, regarding the information circular jointly presented by Atlantia and Gemina for the merger (the "**Information Circular**") authorizing its publication.

As a result of the filing of the merger deed with the Rome Companies Register and the issuance by the CONSOB of the declaration of equivalence for the Information Circular, as provided by the merger deed, the merger will become effective for civil, accounting and tax purposes on 1 December 2013 (the "**Effective Date**").

The Information Circular was presented for the intents and purposes of article 57 of the Regulations for Issuers in order to list the ordinary shares in Atlantia, issued to service the merger, on the *Mercato Telematico Azionario*, organised and managed by Borsa Italiana SpA (the

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"MTA"). The Information Circular is made available at Atlantia's offices at Via Antonio Nibby, 20 in Rome and on its website ([www.atlantia.it/en](http://www.atlantia.it/en)), as well as at Gemina's offices at Via dell'Aeroporto di Fiumicino, 320 in Fiumicino and on its website ([www.gemina.it/en](http://www.gemina.it/en)).

The following dematerialised instruments, centrally administrated by Monte Titoli SpA, will also be allotted to Gemina's shareholders once the merger has become effective:

- (i) newly issued Atlantia ordinary shares to service the merger exchange ratio, ranking equally in all respects from the same date with existing Atlantia shares in issue on the Effective Date, in the ratio of 1 newly issued Atlantia ordinary share for every 9 Gemina ordinary shares and 1 newly issued Atlantia ordinary share for every 9 Gemina savings shares; and,
- (ii) Contingent Value Rights in the ratio of 1 Contingent Value Right for each new issued Atlantia ordinary share.

As a consequence, the entire issued capital of Gemina, consisting of all ordinary and savings shares, will be cancelled and delisted from the MTA. The Atlantia ordinary shares and the Contingent Value Rights will be issued from 2 December 2013, the first Stock Exchange trading day subsequent to the Effective Date. The share exchange will be made at no cost for Gemina shareholders.

Finally, in accordance with the resolutions approved at the Extraordinary General Meetings of Atlantia's shareholders on 30 April 2013 and 8 August 2013, Atlantia SpA's issued capital will be increased by up to a maximum of €163,957,523.00 through the issuance of 163,957,523 ordinary shares with a par value of €1.00. Atlantia's issued capital shall, subject to changes in the relevant amounts, shall consequently amount to €825,785,115.00, consisting of 825,785,115 ordinary shares with a par value of €1.00.

Atlantia has retained BNP Paribas Securities Services of Via Ansperto 5, Milan to provide trading services to Gemina shareholders (at no charge for fees and expenses for purchases) for fractional shares (the "**Fractions**") resulting from the exchange. The value of such Fractions will be determined with reference to the Atlantia reference share price as determined by the MTA on 29 November 2013, rounded to two decimal places. The Contingent Value Rights issued to Gemina's savings and ordinary shareholders will be allotted by Monte Titoli SpA, in the ratio of 1 Contingent Value Right for each newly issued Atlantia ordinary share, together with the cited allotment of shares to service the exchange ratio.

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From 3 December 2013, being the first Stock Exchange trading day after issuance of the Contingent Value Rights, to 3 October 2014, being the last day of the tenth month from the issuance of the Contingent Value Rights, each holder will have the right to sell to Atlantia the

Contingent Value Rights held when exercise of the put option (the "**Put Option**") is notified. The Put Option exercise price (the "**Exercise Price**") will be an all-inclusive €0.0732 for each Contingent Value Right.

In accordance with art. 7 of the Terms and Conditions of the "Atlantia SpA 2013 Ordinary Share Contingent Value Rights" (the "**Terms and Conditions**"), available at [http://www.atlantia.it/en/pdf/assemblea2013/Terms\\_and\\_Conditions\\_of\\_Contingent\\_Value\\_rights\\_as\\_supplemented\\_on\\_1\\_august\\_2013.pdf](http://www.atlantia.it/en/pdf/assemblea2013/Terms_and_Conditions_of_Contingent_Value_rights_as_supplemented_on_1_august_2013.pdf), the conditions and manner of exercising the Put Option in December 2013 by holders of the Contingent Value Rights are set out in article 8.2, *et seq.* of the Terms and Conditions using the definitions of art. 1 of the Terms and Conditions, as shown below:

- (i) the Put Option may be exercised by holders through presentation of a demand (the "**Put Option Exercise Demand**") to an authorised broker adhering to the Monte Titoli SpA central administration system from 3 December 2013, being the first Stock Exchange trading day after issuance of the Contingent Value Rights);
- (ii) each holder shall only have the right to put all, and not less than all, of the Contingent Value Rights held by that party when the Put Option Exercise Demand is made (the "**Put Option Rights**").
- (iii) the transfer of such Put Option Rights and the simultaneous payment of the Exercise Price shall be made on (a) 30 December 2013, for Demands received between 3 December 2013 and 15 December 2013 (both inclusive), or (b) 15 January 2014, for Demands received between 16 December 2013 and 31 December 2013 (both inclusive), at no additional cost or fee for holders;
- (iv) when the Put Option is exercised, the holder shall provide Put Option Rights to the authorised broker, to whom the Put Option Exercise Demand was notified, giving such broker an irrevocable order to transfer and deliver the Put Option Rights to Atlantia and collect the Exercise Price.

All matters relating and consequent to the exercise of the Put Options shall be handled by the authorised broker adhering to the Monte Titoli SpA central administration system.

In the event that the date of transfer of the Put Option Rights and the payment of the Exercise Price does not fall on a business day, the transfer of the Put Option Rights and simultaneous payment of the Exercise Price shall be made on the subsequent business day without any interest or other fees being payable as a result of the "late" payment.

In the following months, the timing of the transfer of the Contingent Value Rights will promptly be announced by Atlantia to the market in the manner set out in art. 7 of the Terms and Conditions. Put Options, remaining unexercised after the lapse of the Exercise Period, i.e., 3

October 2014, shall lose all effect and may no longer be validly exercised or used in any other way in dealings with Atlantia.

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The merger deed and the Information Circular pursuant to art. 57, paragraph 1, letter d) of the Regulations for Issuers are available on Atlantia's website ([www.atlantia.it/en](http://www.atlantia.it/en)) in the section "Investor Relations, Atlantia-Gemina Merger", and on Gemina's website ([www.gemina.it/en](http://www.gemina.it/en)) in the section "Atlantia-Gemina Merger", together with any further documentation relating to the merger.