



Press Release

## AGM 2014

- **AGM approves Atlantia SpA's financial statements for 2013**
- **Payment of dividend of €0.746 per share for 2013 approved**
- **Directors granted renewed authority for share buyback, subject to prior revocation of unused portion of existing authority**
- **AGM approves amendment of certain terms and conditions of two existing share-based incentive plans approved in 2011**
- **Approval for new long-term share-based incentive plan designated "2014 Phantom Share Option Plan"**

Rome, 16 April 2014 – The Annual General Meeting of Atlantia SpA's shareholders (AGM), chaired by Fabio Cerchiai, was held today.

### **Financial statements for 2013 approved**

The AGM examined and approved Atlantia SpA's financial statements for the year ended 31 December 2013, which report profit for the year of €666.4m and equity at 31 December 2013 of €9,329.1m.

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The AGM also examined the Atlantia Group's consolidated financial statements for the year ended 31 December 2013.

Consolidated revenue for 2013 amounts to €4,243.6m, marking an increase of €209.2m (5.2%) on 2012 (€4,034.4m). At constant exchange rates and on a like-for-like basis, total revenue is up €74.5m (1.8%).

The Group's gross operating profit (EBITDA) of €2,581.8m is up €184.2m (7.7%) on 2012 (€2,397.6m). At constant exchange rates and on a like-for-like basis, gross operating profit is up €95.9m (4.0%).

Profit for the period attributable to owners of the parent (€637.7m) is down €192.7m (23.2%) on the figure for 2012 (€830.4m). After stripping out the accounting effects of exchange rate movements and changes in the scope of consolidation in both 2012 and 2013, profit attributable to owners of the parent is €638.8m, an increase of €36.6m (6.1%).

Equity attributable to owners of the parent at 31 December 2013 totals €6,484.6m, whilst the Group's net debt at 31 December 2013 amounts to €10,769.1m.

### **Dividend for 2013**

The AGM approved the payment of a dividend of €0.746 per share, with payment of a final dividend of €0.391 from 22 May 2014, whilst the ex-dividend date (coupon no. 24) is 19 May 2014 and the record date 21 May 2014.

### **Board's authority to purchase and sell treasury shares**

Having revoked the unused portion of the authority to buy back and sell the Company's shares, granted by the General Meeting of 30 April 2013, the AGM granted the Board a new authority to buy back, in accordance with the relevant laws, up to 82,578,399 shares within 18 months of the resolution, including the 12,837,326 treasury shares the Company now holds in execution of previous shareholder resolutions.

The resolution will enable the Board to purchase treasury shares in order to intervene in the market to stabilise Atlantia's share price, should movements in the price provide evidence of abnormal share price movements.

The purchase price for the shares must not be less than 20% below and not more than 20% above the official price of the shares recorded on the trading day prior to each transaction.

The resolution authorises the Board to establish the criteria to be used to determine the price for each sale and/or the method, terms and conditions for using the treasury shares, taking account of the methods of implementation actually employed, the price performance of the shares over the period prior to the transaction and the best interests of the Company.

To this end, the Company will, from time to time, increase the undistributable “Reserve for the purchase of treasury shares” up to a maximum of €1,500,000,000, based on the treasury shares purchased, transferring the relevant amount from the “Extraordinary reserve”.

### **Remuneration report**

The AGM approved the first section of the Remuneration Report for 2013, prepared pursuant to art. 123-ter of Legislative Decree 58 of 24 February 1998, as amended.

### **Changes to two of the incentive plans approved in 2011**

The AGM approved, for the intents and purposes of art. 114-bis of the Consolidated Finance Act, a number of changes to two of the existing share-based incentive plans for employees and/or directors of the Atlantia Group, based on the award of share options and share grants giving the right to acquire Atlantia’s ordinary shares and designated the “2011 Share Option Plan” (the “2011 SOP”) and the “MBO Share Grant Plan” (the “SGMBO Plan”). The guidelines for the plans were approved by the AGM of 20 April 2011, as amended on 30 April 2013.

The purpose of the approved changes is (a) to authorise the Board of Directors to provide the equivalent of distributions, respectively, as follows: (i) for the 2011 SOP, instead of through the issuance of Additional Options with underlying treasury shares, an equal number of phantom share options; and (ii) for the SGMBO Plan, instead of through the issuance of MBO Units with underlying treasury shares, a cash amount computed in accordance with the formula contained in the SGMBO Plan terms and conditions; and (b) to amend the terms and conditions having regard to computation of the number of optioned shares/shares held by beneficiaries who are executive directors or key management personnel, as defined in and for the purposes of art. 6 of the Corporate Governance Code for Listed Companies, as approved by Borsa Italiana SpA’s Corporate Governance Committee, and as selected by the Board of Directors, that are subject to a minimum holding requirement, respectively, until the termination date and for a period of three years from the date of exercise of the options or conversion of the units.

The changes to be made to the Plans are illustrated in greater detail in the information circular prepared pursuant to art. 84-*bis* of CONSOB Resolution 11971 of 14 May 1999, as amended, published pursuant to the law and available for inspection on the Company's website ([http://www.atlantia.it/pdf/remunerazione/Assemblea\\_Punto\\_4\\_Documento\\_informativo\\_\(ing\).pdf](http://www.atlantia.it/pdf/remunerazione/Assemblea_Punto_4_Documento_informativo_(ing).pdf)), to which reference should be made for further details.

### Approval of a long-term incentive plan

Finally, the AGM approved, for the intents and purposes of art. 114-bis of the Consolidated Finance Act, the adoption of a Phantom Share Option plan (the “**2014 Phantom SOP**”) for employees and/or executive directors of the Company and its subsidiaries, as selected by the Board of Directors from among key management personnel within the Group.

The 2014 Phantom SOP regards an indeterminate number of free, non-transferable *inter vivos* options, each of which gives beneficiaries the right to payment of a gross amount in cash calculated on the basis of the eventual increase in the value of the Company's ordinary shares over the relevant period (the “Bonus”). The options will be granted to beneficiaries in three annual award cycles: 2014, 2015 and 2016.

The purpose of the 2014 Phantom SOP is to foster management loyalty by providing incentives for the creation of value for the Company and to promote the managerial efficiency of key management personnel within the Company and its subsidiaries. The right to exercise the options is, in fact, linked to continuing employment as a manager and/or director of the Company or its subsidiaries, unless otherwise decided by the Board of Directors to the benefit of beneficiaries.

The terms and conditions of the Plan are illustrated in greater detail in the information circular prepared pursuant to art. 84-*bis* of CONSOB Resolution 11971 of 14 May 1999, as amended, published pursuant to the law and available for inspection on the Company's website ([http://www.atlantia.it/pdf/remunerazione/Assemblea\\_Punto\\_5\\_Documento\\_Informativo\(ing\).pdf](http://www.atlantia.it/pdf/remunerazione/Assemblea_Punto_5_Documento_Informativo(ing).pdf)), to which reference should be made for further details.

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Finally, a summary of shareholder resolutions and the minutes of the AGM will be made available to the public within the terms and according to the procedures required by the relevant laws.

Given that the AGM did not approve any changes to the Annual Report, reference should be made to the document already made available on the Company's website ([http://www.atlantia.it/it/investor-relations/assemblee/assemblea\\_15-16-aprile2014.html](http://www.atlantia.it/it/investor-relations/assemblee/assemblea_15-16-aprile2014.html)), within the terms provided for by art. 154-ter of Legislative Decree 58/98, as amended.

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*In addition to the conventional IFRS financial indicators contained in this press release, certain alternative performance indicators have been included (e.g., EBITDA) in order to permit a better appraisal of the company's results and financial position. These indicators have been calculated in accordance with market practice.*