



Press Release

CONTINGENT VALUE RIGHTS

- **Update on exercise of Contingent Value Right Put Options**
- **Expiry of exercise period for Contingent Value Right Put Options**
- **Timetable for transfer of Contingent Value Rights in the period 1-3 October 2014**

Rome, 24 September 2014 – Following the press release issued on 28 August 2014, 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 for inspection at <http://www.atlantia.it/pdf/integrazione-del-regolamento-dei-diritti-di-assegnazione-condizionati.pdf>, Atlantia announces that in the Exercise Period between 16 August 2014 and 15 September 2014 Put Options amounting to 2,795,676 Contingent Value Rights were exercised out of a total of 163,956,286 Contingent Value Rights issued (including 1,738,170 in the period between 16 and 31 August 2014 and 1,057,506 between 1 and 15 September 2014). As a consequence, therefore, between 3 December 2013 (the first exchange trading day following issue of the Contingent Value Rights) and 15 September 2014 a total of 77,550,695 Put Options were exercised, equivalent to 47.30% of the total number of Contingent Value Rights issued. Following the transfer of these Contingent Value Rights to the Company, they will be cancelled.

It should be noted that, in accordance with article 8.2 of the Terms and Conditions, the exercise period for the Contingent Value Right Put Options will expire on 3 October 2014.

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Put Options remaining unexercised after the above deadline shall, therefore, lose all effect and may no longer be validly exercised or used in any other way in dealings with Atlantia.

During the period 1-3 October 2014 the terms and conditions applicable to exercise of the Put Options by holders of the Contingent Value Rights, at an all-inclusive price of €0.0732 for each Contingent Value Right (the "Exercise Price"), in accordance with articles 8.2 *et seq.* of the Terms and Conditions, are as follows:

- (i) the Put Option may be exercised by holders through the presentation, at any time during the above three-day period alone, of a demand (the "Put Option Exercise Demand") to an authorised broker adhering to the Monte Titoli SpA central administration system;
- (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 take place on 31 October 2014, 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 authorised brokers adhering to the Monte Titoli SpA central administration system.