



PRESS RELEASE REGARDING PLANS PURSUANT TO ART. 84-BIS OF THE REGULATIONS FOR ISSUERS, TO BE SUBMITTED FOR APPROVAL BY THE ANNUAL GENERAL MEETING OF ATLANTIA'S SHAREHOLDERS

Rome, 10 March 2017 – The Board of Directors of Atlantia SpA (the "**Company**") has today, on the recommendation of the Human Resources and Remuneration Committee and, also pursuant to art. 2389 of the Italian Civil Code, with the consent of the Board of Statutory Auditors, approved the guidelines and draft terms and conditions of a phantom stock option plan and a phantom stock grant plan, the previous plan having expired. The two plans are reserved for employees and/or directors with certain key roles within the Company and/or those of its subsidiaries within the meaning of article 2359 of the Italian Civil Code (the "**Subsidiaries**"), and are named, respectively, the "Phantom Share Option Plan 2017" and the "Phantom Share Grant Plan 2017". The plans are to be submitted for approval by the upcoming Annual General Meeting of Atlantia's shareholders.

Pursuant to art. 84-*bis*, paragraph 3, of Resolution 11971 of 14 May 1999, as amended (the "**Regulations for Issuers**"), the following information should be noted.

* * *

Investor Relations

e-mail: investor.relations@atlantia.it

Media Relations

e-mail: media.relations@atlantia.it

www.atlantia.it

PHANTOM SHARE OPTION PLAN 2017 (PHANTOM SOP-2017)

REASONS FOR THE PLAN

The aim of the Plan is to foster loyalty among management, incentivising managers occupying key positions and with significant responsibility within the Company and Subsidiaries to add value for the Company and to operate effectively, and to promote and disseminate a culture of value creation throughout strategic and operational decision-making processes.

BENEFICIARIES

The Plan is exclusively for employees and/or directors with certain roles in the Company and its Subsidiaries as selected, in the Board of Directors' sole judgement, from among key management personnel of the Company and its Subsidiaries, having regard to their position in the Company or its Subsidiaries (the "**SOP-2017 Beneficiaries**"), with a view to the creation of value. Their names and other information, as required by paragraph 1 of Schedule 7 of Annex 3A to the Regulations for Issuers, will be provided at the time the options are granted, as per article 84-*bis*, paragraph 5.a of the Regulations for Issuers.

NATURE OF THE FINANCIAL INSTRUMENTS AWARDED

The Plan provides for the award, to SOP-2017 Beneficiaries, of phantom share options (the "**Options**"), each of which – under the terms and conditions of the Phantom SOP-2017 (the "**Phantom SOP-2017 Terms and Conditions**") – will grant the Beneficiaries the right to a gross cash payment, computed with reference to the increase in value, if any, of the Company's ordinary shares (the "**Shares**") over the reference period. The Options will be awarded in three annual award cycles in 2017, 2018 and 2019.

Any Options awarded will vest and can be exercised in accordance with the achievement of performance objectives as set out in the Phantom SOP-2017 Terms and Conditions.

The Options will be awarded to the Beneficiaries personally and may not be transferred in *inter vivos* dealings and may not be subject to restrictions or be part of any disposition for any reason.

Due to its nature as a Phantom Share Option Plan, which does not entail the award or purchase of Shares, the terms and conditions require the Beneficiaries, being "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 (the "**Corporate Governance Code**"), as selected by the

Board of Directors, to purchase, in the screen-based market organised and managed by Borsa Italian SpA, a number of shares determined on the basis of the Phantom SOP-2017 Terms and Conditions (the Minimum Holding). The shares purchased by the SOP-2017 Beneficiaries in compliance with the above obligation will be subject to a minimum holding requirement – and may not, therefore, be sold, transferred, exchanged, lent or be part of any disposition for any reason in *inter vivos* dealings – until expiry of the obligation, as provided for in the Phantom SOP-2017 Terms and Conditions, unless so authorised in writing by the Board of Directors.

PHANTOM SHARE GRANT PLAN 2017 (PHANTOM SGP-2017)

REASONS FOR THE PLAN

The aim of the Plan is to foster loyalty among management, incentivising managers occupying key positions and with significant responsibility within the Company and Subsidiaries to add value for the Company and to operate effectively, and to promote and disseminate a culture of value creation throughout strategic and operational decision-making processes.

BENEFICIARIES

The Plan is exclusively for employees and/or directors with certain roles in the Company and its Subsidiaries as selected, in the Board of Directors' sole judgement, from among key management personnel of the Company and its Subsidiaries, having regard to their position in the Company or its Subsidiaries (the "**SGP-2017 Beneficiaries**"), with a view to the creation of value. Their names and other information, as required by paragraph 1 of Schedule 7 of Annex 3A to the Regulations for Issuers, will be provided at the time the options are granted, as per article 84-*bis*, paragraph 5.a of the Regulations for Issuers.

NATURE OF THE FINANCIAL INSTRUMENTS AWARDED

The Plan provides for the award, to SGP-2017 Beneficiaries, of phantom share grants (the "**Grants**"), each of which – under the terms and conditions of the Phantom SGP-2017 (the "**Phantom SGP-2017 Terms and Conditions**") – will grant the Beneficiaries the right to a gross cash payment, computed with reference to the current value of the shares over the reference period. The Grants will be awarded in three annual award cycles in 2017, 2018 and 2019.

Any Grants awarded will vest and can be exercised in accordance with the achievement of performance objectives as set out in the Phantom SGP-2017 Terms and Conditions.

The Grants will be awarded to the SGP-2017 Beneficiaries personally and may not be transferred in *inter vivos* dealings and may not be subject to restrictions or be part of any disposition for any reason.

Due to its nature as a Phantom Share Grant Plan, which does not entail the award or purchase of Shares, the terms and conditions require the Beneficiaries, being “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 (the “**Corporate Governance Code**”), as selected by the Board of Directors, to purchase, in the screen-based market organised and managed by Borsa Italian SpA, a number of shares determined on the basis of the Phantom SGP-2017 Terms and Conditions (the Minimum Holding). The shares purchased by the SGP-2017 Beneficiaries in compliance with the above obligation will be subject to a minimum holding requirement – and may not, therefore, be sold, transferred, exchanged, lent or be part of any disposition for any reason in *inter vivos* dealings – until expiry of the obligation, as provided for in the Phantom SGP-2017 Terms and Conditions, unless so authorised in writing by the Board of Directors.

* * *

The Board of Directors' report and the information circulars regarding the Phantom SOP-2017 and the Phantom SGP-2017 will be made available for inspection by the date of publication of the notice of call to the Annual General Meeting, for the intents and purposes of arts. 114-*bis* and 125-*ter*, paragraph 1 of Legislative Decree 58 of 24 February 1998, as amended, and 84-*bis* and 84-*ter* of the Regulations for Issuers.