



Press Release

SALE OF 11.94% STAKE IN AUTOSTRADA PER L'ITALIA COMPLETED

Rome, 26 July 2017 – Atlantia announces that it has today completed the sale of an 11.94% interest in Autostrada per l'Italia in accordance with the terms of the agreements announced on 27 April this year. In this regard, Atlantia informs that the consortium made up of Allianz Capital Partners, on behalf of Allianz Group, EDF Invest and DIF, via its funds DIF Infrastructure IV and DIF Infrastructure V, exercised the call option on a further 1.94% interest in the company.

Autostrada per l'Italia's current ownership structure is thus as follows:

- Atlantia – 88.06%
- Appia Investments Srl (a company directly and indirectly owned by the aforementioned consortium members and designated as buyer under the share purchase agreement executed by the consortium members) – 6.94%;
- Silk Road Fund - 5%

The price paid by the purchasers implies a total equity value for Autostrada per l'Italia of €14,800 million.

In connection with the sale agreements, a General Meeting of Autostrada per l'Italia's shareholders has approved the adoption of new Articles of Association for Autostrada per

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l'Italia and, among other things, an increase in the number of members of the company's Board of Directors, proceeding to elect the additional Directors.

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Allianz Capital Partners is the Allianz Group's in-house investment manager for alternative equity investments. With offices in Munich, London, New York and Singapore Allianz Capital Partners manages approximately EUR 18 billion of alternative assets. The investment focus is on infrastructure, renewables as well as private equity funds. ACP's investment strategy is targeted to generate attractive, long-term and stable returns while diversifying the overall investment portfolio for the Allianz Group insurance companies.

The Allianz Group is one of the world's leading insurers and asset managers with more than 86 million retail and corporate customers. Allianz customers benefit from a broad range of personal and corporate insurance services, ranging from property, life and health insurance to assistance services to credit insurance and global business insurance. Allianz is one of the world's largest investors, managing over 650 billion euros on behalf of its insurance customers while our asset managers Allianz Global Investors and PIMCO manage an additional 1.3 trillion euros of third-party assets.

EDF Invest is the unlisted investment arm of EDF's Dedicated Assets, the asset portfolio set up to cover the cost of long-term nuclear decommissioning commitments in France. EDF Invest manages a portfolio of equity investments worth over €5 billion focused on three asset classes: infrastructure, real estate and private equity. EDF Invest is already a partner of Atlantia through its 25% interest in Azzurra Aeroporti, which acquired 64% of Aéroports de la Côte d'Azur in 2016.

DIF is an independent and specialist fund management company, managing funds of approximately €4.2 billion across seven closed-end investment funds and several co-investment vehicles. DIF invests in the global infrastructure market through two differentiated and complementary strategies. DIF targets both greenfield and operational projects in Europe, North America and Australasia. DIF has offices in Amsterdam, Frankfurt, London, Paris, Luxembourg, Madrid, Toronto and Sydney.

Silk Road Fund is a medium- to long-term investment fund with a mandate to support economic cooperation and connectivity under the framework of China's "Belt and Road"

Initiative. Silk Road Fund has a total committed capital of US\$40 billion and invests primarily in infrastructure, energy and resources development, industrial cooperation and financial cooperation.