



Press Release

EXERCISE OF PUT OPTION ON 29.9% INTEREST IN CELLNEX

Rome, 16 April 2018 – Following on from earlier releases, Atlantia announces that, having completed the process of gauging the interest of potential investors in acquiring all or part of its stake in Cellnex, as no improved offer has been received at this time, Atlantia has exercised the put option on its 29.9% interest in Cellnex offered by Edizione Srl.

The exercise price of €21.50 per Cellnex share (cum dividend) amounts to a total consideration of €1,489 million. In compliance with the commitments given to Atlantia, Hochtief will therefore do whatever is necessary to ensure, subject to the positive outcome of its public tender offer for Abertis's shares, that Abertis proceeds with the sale, on the above terms, of its Cellnex shares to Edizione, which has been designated for this purpose.

Atlantia has thus informed ACS and Hochtief that the percentage interest to be acquired by Edizione will, therefore, be equal to 29.9% of Cellnex's issued capital.

Edizione's offer also includes the terms and conditions of a possible price adjustment in the form of an earn-out in the 12 months following the transfer, in line with the terms of the Call Option for the number of shares involved in the sale.

As part of the transaction, Edizione will grant Atlantia:

- the (personal and non-transferable) right to co-invest in Cellnex, purchasing up to 20% of the stake (equal, for the sake of transparency, to approximately 6% of Cellnex's issued capital) within 2 years of execution of the sale, and

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- a "right of first offer" and a "pre-emptive right" in the event that Edizione should decide to sell - directly or indirectly - all or a part of the stake within 7 years of execution of the sale.

The transaction has been cleared by the Committee of Independent Directors with responsibility for Related Party Transactions, in accordance with the Atlantia's Procedure for Related Party Transactions. The terms and conditions of Edizione's offer are described and published in the information document relating to transactions of greater significance with related parties, prepared in accordance with art. 5 of CONSOB Regulation 17221/2010, as amended.