



Press Release

ATLANTIA'S BOARD OF DIRECTORS RESPONDS TO GENOA COURT ORDER BY APPROVING DISCIPLINARY MEASURES AND LEGAL ACTION AGAINST EMPLOYEES AND FORMER EMPLOYEES

BOARD APPROVES NEW PROCEDURE SETTING OUT RULES OF ETHICAL CONDUCT AND DISCIPLINARY POLICY FOR GROUP'S EMPLOYEES

Rome, 13 November 2020 – At today's meeting of Atlantia's Board of Directors, the Board expressed serious concern and utter disapproval regarding the behaviour and statements referred to in the court order imposing precautionary measures on a number of people employed by Autostrade per l'Italia ("ASPI") and SPEA. Some of the people involved had formerly occupied senior positions, although they have not been employed by the companies for some time. The order, issued by the preliminary investigating magistrate in Genoa on 11 November this year, relates to the investigation of events surrounding the installation of "Integautos" noise barriers on the motorway network.

The Board, having noted that the barriers were inspected and appropriate steps taken to make them safe between the end of 2019 and January 2020, believes that it is essential that the Group continue to make rapid progress in implementing the radical transformation embarked on in 2019.

In the light of these new revelations in the above court order, the Board has, together with the Group companies involved, appointed leading external counsel to investigate the conduct of

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employees and former employees of certain Group companies that may have breached the law, the Group's Code of Ethics or internal rules and regulations, regardless of whether or not it was of a criminal nature.

For this reason, Atlantia and its subsidiary, Autostrade per l'Italia, intend to request the Public Prosecutor's Office in Genoa to provide copies of the documents on which the order is based and to examine any documentation already notified to the companies.

Should examination of the documents bring to light conduct that breaches the Company's and the Group's rules, principles and values, the following action will be taken:

- ✓ disciplinary measures, up to and including dismissal;
- ✓ a halt to the payment legal expenses, should the facts uncovered constitute the improper use of authority;
- ✓ the exercise of clawback provisions, where present;
- ✓ the filing of claims for further damages, including reputational damage.

The Board has also approved a policy (entitled "Rules of ethical conduct and policy on disciplinary action, suspension from work and dismissal") for employees involved in criminal proceedings. The policy requires an examination of the alleged facts – regardless of whether or not criminal liability has been established by a court – to confirm the absence of conflicts of interest or serious violations of internal rules, the Code of Ethics or Company policies.

If the employee or former employee is adjudged to have acted improperly, the above measures will apply.

With regard to the settlement agreed with Giovanni Castellucci on 17 September 2019, the Board has decided to halt the payment of any remaining amounts payable under the above settlement. In addition, whilst reserving the right to take further action, the Board has decided to request the return of any sums already paid, the latest following the order issued by the Employment Tribunal in Rome on 14 October this year, which rejected the Company's request for a delay to payment of the second instalment approved by the Board of Directors on 13 December 2019.