



Press Release

AGM 2019

- **AGM approves Atlantia SpA's financial statements for 2018**
- **Payment of dividend of €0.90 per share for 2018 approved (€1.22 per share for 2017)**
- **Supplement of annual audit fees approved**
- **Directors granted renewed authority for purchase and sale of treasury shares, subject to prior revocation of unused portion of existing authority**
- **Board of Directors elected for period 2019-2021**
- **First section of Remuneration Report for 2018 approved**

Rome, 18 April 2019 – The Annual General Meeting of Atlantia SpA's shareholders (AGM), chaired by Fabio Cerchiai, was held today.

[AGM approves financial statements and integrated report for year ended 31 December 2018 and examines consolidated financial statements for same period](#)

The AGM examined and approved Atlantia SpA's financial statements for the year ended 31 December 2018, which report profit for the year of €695m for 2018, compared with profit of €2,722m for 2017, which benefitted from the impact of the distribution of a special dividend in kind by Autostrade per l'Italia and the gain on the sale of a stake in the subsidiary .

The Company's equity amounts to €11,203m as at 31 December 2018.

The AGM also examined the Atlantia Group's consolidated financial statements. Consolidated

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revenue for 2018 amounts to €6,916m, an increase of €950m (16%) compared with 2017 (€5,966m). After stripping out the Abertis group's contribution, operating revenue is up €123m (2%). Gross operating profit (EBITDA) of €3,768m is up €89m compared with 2017 (€3,679m). On a like-for-like basis⁽ⁱ⁾, EBITDA is up €56m (2%). Profit for the year attributable to owners of the parent, amounting to €818m, is down €354m compared with 2017 (€1,172m). On a like-for-like basis⁽ⁱ⁾, profit for the year attributable to owners of the parent is down €20m (2%). Equity attributable to owners of the parent as at 31 December 2018 totals €8,442m, whilst the Group's net debt as at 31 December 2018 totals €37,931m (€9,496m as at 31 December 2017), an increase of €28,435m. This essentially reflects the impact of the acquisition and consolidation of the Abertis group and, in a separate transaction, the acquisition of an interest in Hochtief (€2,411m).

The AGM then acknowledged the integrated report for 2018, prepared in compliance with the provisions of Legislative Decree 254/2016, which introduced the obligation for large groups to supplement their financial reporting with a non-financial statement. The integrated report describes the Atlantia Group as a whole, reporting specific information and data about the business, the operating environment, the strategies adopted, governance and the Group's social and environmental performances.

Dividend for 2018

The AGM approved payment of a dividend of €0.90 per share for 2018 (€1.22 per share for 2017), with a value date of 22 May 2019, an ex-dividend date (coupon no. 33) of 20 May 2019 and a record date 21 May 2019.

Supplement of annual audit fees

The AGM then approved the proposed supplement of the annual audit fees payable to the independent auditors, Deloitte & Touche SpA, for each year of their engagement to audit Atlantia's separate and consolidated financial statements in the period 2018-2020. The

⁽ⁱ⁾ In addition to the reported amounts in the consolidated financial statements, this press release also presents and analyses alternative performance indicators ("APIs"), such as EBITDA. A detailed description of the principal APIs used in analysing movements in certain consolidated performance indicators, including an explanation of the term "like-for-like basis", is provided in the "Report on operations" in Atlantia's Annual Report for 2018.

supplement reflects the increase in the auditors' workload following the enlargement of the scope of consolidation resulting from the acquisition of the Abertis group.

Board's authority to purchase and sell treasury shares

The AGM revoked the unused portion of the authority granted on 20 April 2018 and granted the Board a new authority :

- to buy back up to 82,578,399 shares within 18 months of the resolution, including the 7,819,488 treasury shares the Company holds at today's date, for up to a maximum amount of €1.9bn (including the amount already recognised in the financial statements for the year ended 31 December 2018), in compliance with the applicable Italian and European statutory and regulatory requirements from time to time in force;
- to sell, assign and/or use, without any time limit, the treasury shares held and to be purchased in execution of the shareholder resolution .

The authority has been granted for one or more of the following purposes:

- to intervene in the market, including via intermediaries, to increase the liquidity of Atlantia's shares and/or to stabilise the share price, so as to ensure regular trading in the shares and avoid price movements not in line with market trends;
- to operate in the market with a view to medium- and long-term investment, also for the purposes of long-term investment, to enhance the capital structure or, in any event, to take advantage of market opportunities, including through the purchase and resale of shares;
- to establish a share portfolio to sell, assign and/or use the treasury shares, provided that it is consistent with the Company's strategy, as part of extraordinary transactions, or to service capital transactions or other forms of corporate action and/or financial transaction of an extraordinary nature, or financing or incentives or other transactions, in relation to which the allocation or any other assignment of treasury shares is required or suitable, and for the purpose of fulfilling any obligations deriving from share-based incentive plans or schemes, for a consideration or free of charge, to employees or staff of the Group;
- to conduct share buyback programmes for the purposes of art. 5 of Regulation (EU) 596/2014 (the "Market Abuse Regulation" or "MAR") and/or for the purposes included among market practices permitted by art. 13 of the MAR, within the terms and according to the procedures to be decided on by the Board of Directors.

The AGM resolution specifies the terms and conditions applicable in setting the price for purchases, sales or other assignments or uses of the shares held in treasury or purchased in accordance with this authority.

Finally, it should be noted that the resolution confirming the authority was approved by the majority provided for in art. 44-*bis*, paragraph 2 of the Regulations for Issuers. Therefore, in application of the so-called whitewash procedure contained therein, the shareholder, Sintonia SpA (and its parent, Edizione Srl) are exempted from having to proceed with a compulsory tender offer should, as a result of the buybacks carried out by the Company in execution of the resolution, the thresholds defined in art. 106, paragraph 3, letter b) of the Consolidated Finance Act be exceeded by the shareholder, Sintonia SpA (and, indirectly, by Edizione Srl).

Election of the Board of Directors for the three-year period 2019-2021

The AGM determined the number of members of the Board of Directors at 15 and established that the term of office of the new Board of Directors shall be 3 financial years.

The AGM thus elected the Board of Directors for the three years from 2016 to 2018 and established the related remuneration.

The following candidates were elected as Directors:

- i) Carlo Bertazzo, Andrea Boitani, Riccardo Bruno, Giovanni Castellucci, Mara Anna Rita Caverni, Fabio Cerchiai, Cristina De Benetti, Gioia Ghezzi, Anna Chiara Invernizzi, Carlo Malacarne, Ferdinando Nelli Feroci, Marco Emilio Angelo Patuano from the slates submitted by the shareholder, Sintonia SpA – the holder of 30.25% of Atlantia SpA's issued capital - and voted for by a majority of the shareholders attending the AGM;
- ii) Dario Frigerio, Giuseppe Guizzi, Licia Soncini from the slates submitted by a group of asset management companies and other investors - holding a total of 1.214% of Atlantia SpA's issued capital - and voted for by a minority of the shareholders attending the AGM.

The AGM also elected Fabio Cerchiai as Chairman of the Board of Directors.

The Directors, Andrea Boitani, Riccardo Bruno, Mara Anna Rita Caverni, Cristina De Benetti, Dario Frigerio, Gioia Ghezzi, Giuseppe Guizzi, Anna Chiara Invernizzi, Carlo Malacarne, Ferdinando Nelli Feroci and Licia Soncini declared that they meet the independence

requirements provided for in the Consolidated Finance Act and Atlantia SpA's Corporate Governance Code.

The curriculum vitae of the elected Directors are available at www.atlantia.com.

Remuneration Report

Finally, the AGM approved the first section of the Remuneration Report for 2018.

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A summary of shareholder resolutions and the minutes of the AGM will be made available to the public within the terms and according to the procedures required by the relevant laws.

Given that the AGM did not vote in favour of any changes to the Annual Report for 2018, reference should be made to the document already made available on the Company's website (<https://www.atlantia.it/en/investors/general-meetings>).