



Press Release

AGM 2020

- AGM approves Atlantia SpA's financial statements for 2019
- Independent Auditor engaged for the financial years from 2021 to 2029
- Two members of the Board of Directors elected
- Revocation of resolution approved by the AGM of 18 April 2019 insofar as it regards the authority to purchase treasury shares
- Free share scheme for employees in 2020 approved
- AGM approves first section and votes in favour of second section of Remuneration Report on remuneration policy for 2020 and remuneration paid in 2019

Rome, 29 May 2020 – The Annual General Meeting of Atlantia SpA's shareholders (AGM), chaired by Fabio Cerchiai, was held today. In view of the legislation introduced to combat COVID-19, shareholders were only permitted to attend the AGM through the Appointed Representative.

AGM approves financial statements for year ended 31 December 2019 and examines consolidated financial statements and integrated report, containing the non-financial statement prepared in compliance with Legislative Decree 254/2016, for the same period

The AGM examined and approved Atlantia SpA's financial statements for the year ended 31 December 2019, which report profit for the year of €427m (€695m for 2018). The Company's

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equity amounts to €10,809m as at 31 December 2019 (€11,203m as at 31 December 2018).

The AGM approved appropriation of the entire profit for the year to the distributable “Retained earnings” reserve and thus voted not to pay a dividend for the year.

The AGM also examined the Atlantia Group’s consolidated financial statements. Consolidated revenue for 2019 amounts to €11,630m, an increase of €4,714m compared with 2018 (€6,916m), including the full-year contribution from the Abertis group compared with the group’s consolidation for just two months in 2018 (€4,534m). On a pro forma like-for-like basis⁽¹⁾, operating revenue is up 4% to €442m.

Gross operating profit (EBITDA) of €5,727m is up €1,959m compared with 2018 (€3,768m). This essentially reflects the increased contribution of the Abertis group (€3,186m), partially offset by the above provisions made in relation to the undertaking given by Autostrade per l’Italia with the aim of resolving the dispute with the MIT (€1,500m). On a pro forma like-for-like basis, gross operating profit is up 1% to €56m⁽¹⁾.

Profit for the period attributable to owners of the parent, amounting to €136m, is down €639m compared with 2018 (€775m). This reflects increased provisions made during the year, only partially offset by the increased contribution from the Abertis group.

As at 31 December 2019, equity attributable to owners of the parent totals €7,408m, whilst the Group’s net debt as at 31 December 2019 totals €36,722m (€38,791m as at 31 December 2018). The full text of the Annual Report for 2019 is available on the Company’s website (<https://www.atlantia.it/en/investors/financial-statements>).

The AGM then acknowledged the integrated report and non-financial statement for 2019, prepared in compliance with the provisions of Legislative Decree 254/2016.

Engagement of Independent Auditor

Given that the engagement of Deloitte & Touche SpA as Independent Auditor will expire with approval of the financial statements for 2020, the AGM approved the Board of Statutory Auditors’ recommendation, drawn up in accordance with the related legislation, to engage KPMG SpA to act as the Company’s Independent Auditor for the financial years from 2021 to 2029.

⁽¹⁾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 “pro forma like-for-like basis”, is provided in the “Report on operations” in Atlantia’s Annual Report for 2019.

Election of two members of Board of Directors

The AGM elected Sabrina Benetton and Valentina Martinelli to serve as Directors until the date of approval of the financial statements as at and for the year ended 31 December 2021. Both Directors were previously co-opted by the Board of Directors, in accordance with resolutions approved by the Board of Statutory Auditors at meetings held on 31 October 2019 and 6 March 2020. The above Directors have been awarded the same remuneration established for members of the Board of Directors by the AGM of 18 April 2019.

The CVs of the elected Directors are available on the Company's website (<http://www.atlantia.it/en/corporate-governance/consiglio-di-amministrazione>).

Based on the information available to the Company, Sabrina Benetton and Valentina Martinelli do not hold shares in Atlantia SpA.

Free share scheme for employees for 2020

The AGM approved the "Free share scheme for employees for the year 2020". The scheme is reserved for employees of the Company and/or certain of its Italian subsidiaries, to be selected by the Board of Directors.

Under the scheme, each employee will receive 75 shares in Atlantia regardless of category or level of seniority. The scheme will involve up to approximately 975,000 shares and will be implemented by using the treasury shares held by the Company at the related allotment date for the shares allotted under the scheme.

The scheme aims to ensure that all the Group's Italian employees feel that they have a leading part to play in, and can benefit from, the Atlantia Group's regeneration and renewal, introducing an element of pay linked to the organisation's ability to also create value for these new employee shareholders. In order to boost retention and loyalty to the Group, the shares will be deposited free of charge in a securities escrow account for a period of three years, at the end of which the employee will have full title.

Revocation of resolution approved by the AGM of 18 April 2019 insofar as it regards the authority to purchase treasury shares

The AGM also voted to revoke the unimplemented portion of the previous resolution of 18 April 2019, insofar as it regards the authority to purchase treasury shares, without affecting the

authority, pursuant to and for the purposes of art. 2357-ter of the Italian Code, to sell or otherwise assign and/or use, on one or more occasions and at any time, without any time limits, all or a part of the treasury shares held, in accordance with the terms, conditions and procedures set out in the AGM resolution authorising the use of treasury shares, dated 18 April 2019, which are hereby understood to be fully applicable.

This decision is motivated by reasons of prudence, following the emergency situation resulting from the Covid-19 outbreak, which requires companies to focus more on strictly operational and business-related aspects in order to contain financial outlays. In addition, this resolution will allow Atlantia Group companies, where deemed necessary, to access bank loans backed by the guarantees issued by SACE SpA under the provisions of Legislative Decree 23 of 8 April 2020 (the so-called Liquidity Decree).

[Remuneration report on remuneration policy for 2020 and remuneration paid in 2019](#)

Finally, the AGM approved the first section and voted in favour of the second section of Atlantia SpA's "Report on the Remuneration Policy for 2020 and on Remuneration Paid in 2019".

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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.