



Press Release

ATLANTIA'S BOARD RESOLVES NOT TO EXERCISE CO-INVESTMENT RIGHT TO ACQUIRE 3.4% STAKE IN CELLNEX TELECOM S.A.

Rome, 8 July 2021 – Today's meeting of the Board of Directors of Atlantia SpA ("Atlantia"), chaired by Fabio Cerchiai, has resolved not to exercise the co-investment right resulting from the agreement entered into with Edizione Srl ("Edizione") and its subsidiaries, Sintonia SpA ("Sintonia") and ConneCT SpA (now ConneCT Due Srl), on 24 July 2018, and subsequently amended on 16 July 2020 (the "Agreement"). The Agreement granted the Company the option of acquiring, by 12 July 2021, a 3.4% stake in Cellnex Telecom SA ("Cellnex") at a price equal to the weighted average closing price of Cellnex's shares in the three-month period falling prior to the 35th working days following the date when the right is exercised (therefore it is not currently possible to calculate such price).

The Board of Directors deems that exercise of the co-investment right would not be consistent with Atlantia's medium- to long-term strategic guidelines, as defined and announced to the market on 15 June 2021.

In any event, Atlantia retains the right of first offer ("ROFO") and right to match ("Right to Match") on a 5.7% stake, which may be exercised up to 12 July 2025. The Company also retains, up to the same date, its preemption right on options (not exercised by ConneCT Due) resulting from any future capital increases carried out by Cellnex.

The Board resolution was approved with the prior consent of Atlantia's Committee of Independent Directors with responsibility for Related Party Transactions, given that the transaction qualifies as a related party transaction of greater significance, in accordance with CONSOB Regulation 17221/2010 (as subsequently amended and restated) and the Company's Procedure for Related Party Transactions (as the value of the transaction exceeds the value significance ratio threshold). This is based on the fact that Edizione is, through its subsidiary Sintonia, Atlantia's reference shareholder.

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The information document regarding related party transactions of greater significance, to be prepared in accordance with art. 5 of the above CONSOB Regulation, will be made available within the terms provided for in the applicable laws and regulations.

Atlantia's Committee of Independent Directors with responsibility for Related Party Transactions was advised by the independent financial advisor, Houlihan Lokey SpA.