Atlantia

Press Release

ATLANTIA'S PRELIMINARY CONSOLIDATED RESULTS FOR 2021 BEAT OUTLOOK PRESENTED TO MARKET IN 9M 2021 RESULTS ANNOUNCEMENT

Consolidated key performance indicators – after stripping out Autostrade per l'Italia group in process of being sold – show significant growth versus 2020

- Motorway traffic up 26.7% in Spain, 18.8% in France, 38.6% in Chile, 8.6% in Brazil and 17.0% in Mexico versus 2020. Despite this, Motorways segment as a whole down 4% versus 2019
- Airport traffic up 22.2% at Aeroporti di Roma and 42.8% at Aéroports de la Côte d'Azur versus 2020. Airports segment still down 68% versus 2019
- Operating revenue of approximately €6.3bn (€5.3bn in 2020) up 19% and ahead of outlook presented to the market in November 2021 (€6.0bn)
- EBITDA of approximately €4.0bn (€3.1bn in 2020) up 29%
- Operating cash flow (FFO) of approximately €2.7bn (€1.8bn in 2020) up 50% and ahead of outlook presented to the market in November (€2.4bn)
- Capital expenditure totals approximately €1.1bn (€0.9bn in 2020)
- Net debt as at 31 December 2021 totals approximately €27.5bn, down €3.2bn versus end of 2020

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Rome, 20 January 2022 – Today's meeting of the Board of Directors of Atlantia SpA, chaired by Fabio Cerchiai, has examined the Atlantia Group's preliminary results for 2021.

As already reported in the interim results announcements for 2021, the preliminary results reported in this release do not include the Autostrade per l'Italia group's contribution, which has been classified in "Discontinued operations" following the signature of an agreement to sell the group in June 2021.

Traffic using the Group's motorway networks recovered with respect to 2020, with growth of 26.7% in Spain, 18.8% in France, 38.6% in Chile, 8.6% in Brazil and 17.0% in Mexico. Despite this, the Motorways segment as a whole is down 4% compared with 2019.
Airport traffic is up 22.2% at Aeroporti di Roma and 42.8% at Aéroports de la Côte d'Azur compared with 2020, but remains well down (-68%) compared with 2019.

The preliminary figure for consolidated operating revenue is approximately €6.3bn, compared with the €5.3bn recorded in 2020. Gross operating profit (EBITDA) of approximately €4.0bn for 2021 is up €0.9bn on 2020.

Operating cash flow (FFO) of approximately €2.7bn is up €0.9bn compared with 2020, reflecting the improvement in EBITDA. Capital expenditure of approximately €1.1bn in 2021 is up €0.2bn compared with 2020.
Group operators' investment commitments have been backed by a series of international capital market issues between the beginning of 2021 and now, raising a total of €4.4bn.

The Group's net debt as at 31 December 2021 amounts to approximately €27.5bn, a reduction of €3.2bn compared with 31 December 2020. This primarily reflects operating cash flow (FFO) for the year after capital expenditure (€1.6bn) and the proceeds from the sale of a 49% stake in Telepass (€1.1bn).

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The preliminary consolidated results are unaudited, with Atlantia's Board of Directors scheduled to approve the consolidated and separate financial statements for the year on 10 March 2022.

A detailed description of the criteria used in calculating the key alternative performance indicators ("APIs") published by the Atlantia Group is provided in the explanatory notes included in the Interim Report for the six months ended 30 June 2021, in application of the CONSOB Ruling of 3 December 2015, governing implementation in Italy of the guidelines on APIs issued by the European Securities and Markets Authority (ESMA).

The manager responsible for financial reporting, Tiziano Ceccarani, declares, pursuant to section 2 of article 154 bis of the Consolidated Finance Act, that the accounting information contained in this release is consistent with the underlying accounting records.