



Press Release

ATLANTIA: BOARD OF DIRECTORS APPROVES ISSUER'S STATEMENT RELATING TO VOLUNTARY TENDER OFFER LAUNCHED BY SCHEMA ALFA SPA ON ATLANTIA'S SHARES

The Board of Directors deems the consideration of €23.00 per share to be fair

Rome, 5 October 2022 – Today's meeting of the Board of Directors of Atlantia SpA (the "Company"), chaired by Ambassador Giampiero Massolo, has approved the statement (the "Issuer's Statement") pursuant to article 103, paragraph 3 and 3-bis of Legislative Decree 58 of February 24, 1988, as amended (the "Consolidated Finance Act") and article 39 of the Regulation adopted with CONSOB resolution 11971 of May 14, 1999, as amended (the "CONSOB Regulation"). The Issuer's Statement contains the Board of Directors' assessment of (i) the voluntary tender offer launched by Schema Alfa SpA (the "Offeror") on the Company's shares, pursuant to articles 102 and 106, paragraph 4 of the Consolidate Finance Act (the "Offer") and (ii) the fairness of the related consideration, equal to €23.00 for each share tendered in acceptance of the Offer (the "Consideration").

In preparing the Issuer's Statement, the Board of Directors noted the Offer and the terms and conditions described in the offer document, approved by the CONSOB on 3 October 2022 in resolution 22.464 (the "Offer Document"). The Board also took into account the opinion provided on 4 October 2022 by the independent directors pursuant to article 39-bis of the CONSOB Regulation (the "Independent Directors' Opinion"), the fairness opinion approved by Equita SIM, acting as financial advisor appointed by the independent directors for the purposes of their assessment, and the fairness opinions issued by BNP Paribas and Morgan Stanley, acting as financial advisors appointed by the Board of Directors (the "Fairness Opinions of the Financial Advisors").

As a result of the meeting, the Board of Directors, after also considering the content of the Fairness Opinion of the Financial Advisors and the Opinion of the Independent Directors - unanimously with the sole abstentions of the Directors, Christian Coco (Investment Director at Edizione SpA and a member of the boards of Schemaquarantadue SpA and Schema Alfa SpA) and Valentina Martinelli (Head of Financial Accounting and Compliance at Edizione SpA) – deemed the Consideration to be fair from a financial point of view.

For further details and the observations expressed by the Board of Directors, please refer to the Issuer's Statement that will be attached to the Offer Document, together with the Independent Directors' Opinion and the Fairness Opinion of the Financial Advisors. All the above documentation will be published pursuant to the applicable laws and regulations.

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This press release does not constitute and may not be interpreted as an offer, invitation or solicitation to buy or otherwise acquire, subscribe for, sell or otherwise dispose of any financial instruments, and no sale, issue or transfer of financial instruments of the Issuer will be made in any country in breach of the regulations applicable therein.

The Offer (i) has been launched in Italy, as the Issuer's shares are listed exclusively on the Euronext Milan, and (ii) is addressed to all the Issuer's shareholders without distinction and on equal terms.

The Offer has been launched in the United States of America in compliance with Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act of 1934 (the "U.S. Securities Exchange Act") and, in any event, in compliance with Italian law.

Prior to the beginning of the acceptance period for the Offer, the Offeror, as required by the applicable law, will publish an offer document (the "Offer Document"), which the Company's shareholders are advised to carefully review. The Offer Document contains a full description of the terms and conditions of the Offer, including the procedure for acceptance.

The publication or distribution of this press release in countries other than Italy may be subject to specific obligations or restrictions provided for by the relevant laws or regulations. Hence, any person subject to the laws of any country other than Italy shall bear sole responsibility for obtaining information on any restrictions under the applicable laws and regulations and for ensuring compliance therewith. Any failure to comply with these restrictions may constitute a breach of the applicable laws of the relevant country.

No copy of this notice or any other document issued in connection with the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the local laws and regulations might give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is forwarded or made available to Atlantia's shareholders in such country or in other countries where such conduct would constitute a breach of the laws of such country. In addition, any person receiving such documents (including as custodian, fiduciary or trustee) is required not to post or otherwise send or transmit them – either by post or by any other method or instrument of communication – to or from any such country. Any acceptances of the Offer resulting from solicitation carried out in breach of the above limitations will not be accepted.