3 October 2022

ASX RELEASE

Update on IFM's Securityholding in ALX

Atlas Arteria (**ASX:ALX**) refers to the notice of change of interests of substantial holder (**IFM substantial holding notice**) lodged by Diamond Infraco 1 Pty Ltd on behalf of itself and its related entities including IFM Investors Pty Ltd (**the IFM Group**) on 12 August 2022. Such notice stated that the IFM Group held a relevant interest of up to 15.63% of ALX securities and had an economic interest in additional securities (as a result of certain swaps with Nomura International plc (**Nomura**)) such that the IFM Group held a combined relevant and economic interest in 19% of ALX securities.

As disclosed in the IFM substantial holding notice, 8.892% of the IFM Group's relevant interest in ALX securities was held directly, comprising 1.442% held by entities managed by IFM Investors Pty Ltd and 7.450% held by Diamond InfraCo, with the IFM Group's remaining relevant interest being obtained via swap arrangements with Nomura.

As at the record date of the entitlement offer (16 September 2022), the IFM Group and Nomura had an aggregate ownership of 14.180%.[1] The IFM Group and Nomura participated in the institutional component of the entitlement offer, taking up their pro-rata entitlement.

ALX regularly undertakes tracing of its register to better understand the substantial ownership positions in ALX securities. Recognising that there are limitations to the tracing process[2], the tracing results most recently received by ALX for 28 September 2022 (following settlement of the institutional component of the entitlement offer and market trading but before settlement of the retail component of the entitlement offer) indicate that the IFM Group and Nomura in aggregate own 18.637% of ALX's issued securities, comprising:

- 1.170% held by entities managed by IFM Investors Pty Ltd (being 15,936,637 securities);
- 14.983% held by Diamond InfraCo (being 204,104,828 securities); and
- 2.484% held by Nomura (and related entities of Nomura) (being 33,835,981 securities).[3]

Accordingly, based on this tracing, IFM and Nomura's ownership of ALX securities has increased from 14.18% on 16 September 2022 to 18.637% on 28 September 2022 (which is expected to decrease slightly following settlement of the retail component of the entitlement offer).[4]

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[1] ALX does not have any information available on whether Nomura's ownership in ALX securities is related to interests held by the IFM Group.

[2] Given the active market in ALX securities and delays in the "tracing" process, there may have been some movement in entities' interests since the most recent tracing conducted by ALX. The numbers in this release are based on the IFM Group's substantial holding notice and tracing results received as at 28 September 2022 (as appropriate).

[3] See footnote 1.

[4] The IFM Group and Nomura aggregate ownership percentage is expected to reduce from 18.637% to 17.499% (assuming no other changes in activity) following the allotment of securities under the retail component of the entitlement offer.

This announcement does not comment on IFM's current combined relevant interest and economic interest which ALX does not have visibility of, but understands to still be at least 19%. IFM has not consented to the making of this announcement.

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This announcement has been authorised for release by the Chair of Atlas Arteria Limited and the Managing Director & Chief Executive Officer of ALX.

About Atlas Arteria

Atlas Arteria (ASX:ALX) is a global owner, operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we own, operate and develop benefit communities through reduced travel time, greater time certainty, reduced fuel consumption and carbon emissions.

Today the Atlas Arteria Group consists of four businesses. We currently own a 31.14% interest in the APRR toll road group in France. Adjacent to the APRR business is the smaller ADELAC business which connects to APRR in south-east France. Together APRR and ADELAC comprise a 2,406km motorway network located in the East and South East of France. In the US, we have 100% of the economic interest in the Dulles Greenway, a 22km toll road in the Commonwealth of Virginia. In Germany, we own 100% of the Warnow Tunnel in the north-east city of Rostock.

www.atlasarteria.com