



Press Release

AMENDMENTS TO CELLNEX CO-INVESTMENT AGREEMENT: TERM FOR EXERCISING OPTION EXTENDED

Rome, 9 July 2020 – Atlantia SpA’s Board of Directors has today approved the decision to proceed with the preparation of a deed amending the agreement, dated 24 July 2018, entered into by the Company with Edizione Srl (“**Edizione**”) (and its subsidiaries, Sintonia SpA and ConnecT SpA – the latter recently dissolved and liquidated) following the previously announced acquisition of Abertis and the sale of the latter’s stake in Cellnex. Among other things, the agreement grants Atlantia (i) a right to co-invest in Cellnex Telecom SA (“**Cellnex**”), repurchasing up to approximately 5.98% of the issued capital by 12 July 2020, and (ii) a right of first offer (“**ROFO**”) and a right to match (“**Right to Match**”) should all or a part of the stake in Cellnex be sold by 12 July 2025.

The amendments to be done to the existing agreement which were approved today, following talks between the parties, specifically regard:

- the substitution of ConnecT SpA, which was a party to the existing agreement and was dissolved on 10 June 2020 with ConnecT Due Srl, the company directly holding Edizione’s indirect stake in Cellnex;
- extension of the term for exercising the co-investment right (extended for a further 12 months and, therefore, until 12 July 2021) on a stake of 5.98% (and no longer of up to 5.98%) in Cellnex;

Investor Relations
e-mail: investor.relations@atlantia.it

Media Relations
e-mail: media.relations@atlantia.it

www.atlantia.it

- the grant to Atlantia of a right to match on (unexercised) options resulting from any future rights issues approved by Cellnex until 12 July 2025;
- the option of exercising the ROFO and the Right to Match for no more than 10% of Cellnex's issued capital until 12 July 2025, rather than the entire stake in Cellnex indirectly held by Edizione (now 16.45%).

In any event, the combined result of Atlantia's exercise of its ROFO and Right to Match, on the one hand, and of the co-investment option, on the other, may not lead to the Company acquiring a stake in Cellnex in excess of 10% of its issued share capital.

The Board resolution was approved with the prior consent of Atlantia's Related Party Transactions Committee, given that the transaction qualifies as a related party transaction of greater significance, in accordance with CONSOB Regulation 17221/2010 and the Company's Procedure for Related Party Transactions. This is based on the fact that Edizione Srl is Atlantia's principal shareholder.

The information document relating to transactions of greater significance with related parties, to be prepared in accordance with art. 5 of the above CONSOB Regulation (required given that the value of the transaction exceeds the relevant threshold for greater significance), will be made available within the terms provided for in the applicable laws and regulations.

Atlantia's Related Party Transactions Committee was advised by Equita SIM and the Carbonetti e Associati law firm.