

26 January 2017

**Atlantia S.p.A.**  
**Issuance of**  
**EUR 750m, 1.625% per cent. Notes due Feb-2025**  
**under the Euro 3,000,000,000**  
**Euro Medium Term Note Programme**

**Term Sheet**

<b>Issuer:</b>	Atlantia S.p.A. (the "Issuer")
<b>Issuer's ratings:</b>	Baa2 negative (Moody's) / BBB stable (S&P) / A- RWN (Fitch)
<b>Issue's expected ratings:</b>	Baa2 (Moody's) / BBB (S&P) / A- (Fitch)
<b>Currency:</b>	Euro
<b>Nominal Amount:</b>	Eur 750m
<b>Joint Bookrunners:</b>	Crédit Agricole CIB Goldman Sachs International JP Morgan Securities plc Mediobanca – Banca di Credito Finanziario S.p.A.
<b>Other Bookrunners:</b>	Banca Akros S.p.A. Banca IMI S.p.A. Merrill Lynch International
	Together the " <b>Joint Lead Managers</b> "
<b>Pricing Date:</b>	26 January 2017
<b>Settlement Date:</b>	3 February 2017
<b>Maturity Date:</b>	3 February 2025
<b>Coupon:</b>	1.625%
<b>Interest Payment Dates:</b>	Annually in arrears on 3 February of each year starting from, and including 3 February 2018 to, and including, the Maturity Date
<b>Day Count Fraction:</b>	Actual/Actual (ICMA)
<b>Benchmark:</b>	DBR 1% August 2024 @ 107.08 (HR - 95%)
<b>Spread to benchmark:</b>	DBR + 157.4bps
<b>Re-offer yield:</b>	1.633% equivalent to the interpolated Euro Mid-Swap rate + 105bps
<b>Re-offer price:</b>	99.940%
<b>Form of Notes:</b>	Bearer
<b>Fees:</b>	0.275% per cent of Nominal Amount upfront
<b>All-in price:</b>	99.665%

<b>Net proceeds:</b>	EUR 747,487,500
<b>Listing:</b>	Irish Stock Exchange (regulated market)
<b>Clearing:</b>	Euroclear / Clearstream
<b>Denominations:</b>	€100,000 and integral multiples of €1,000 in excess thereof
<b>Status of the Notes:</b>	Senior Notes, constituting direct, unconditional, unsubordinated and unsecured obligations of the Issuer and ranking <i>pari passu</i> and without any preference among themselves
<b>Type of Notes:</b>	New Global Note
<b>Governing law:</b>	English law (save for mandatory provisions of Italian law in certain cases)
<b>ISIN:</b>	XS1558491855
<b>Documentation:</b>	As per the Euro Medium Term Note Programme dated 27 October 2016 and supplemented the 20 January 2017, including, inter alia, legal opinions, comfort letter and management due diligence call satisfactory to the Joint Lead Managers
<b>Expenses:</b>	The Issuer is responsible for all the expenses including legal expenses of the Joint Lead Managers, listing, printing, fiscal and paying agency

This document has been prepared by the Joint Lead Managers for information purposes only. The terms set out herein are subject to the completion of final documentation, including any relevant underwriting or subscription agreement (and satisfaction of any conditions precedent therein) and any necessary disclosure documentation.

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