Comunicato Stampa

PRESS RELEASE PURSUANT TO ARTICLE 84-BIS, PARAGRAPH 3 OF CONSOB RESOLUTION 11971 OF 14 MAY 1999, AS SUBSEQUENTLY AMENDED HAVING REGARD TO SHARE-BASED PAYMENTS

Rome, 11 March 2011 – The Board of Directors of Atlantia SpA (the "**Company**") today, on the recommendation of the Human Resources Committee and, with the approval of the Board of Statutory Auditors, also pursuant to art. 2389, Italian Civil Code, approved the general guidelines and the terms and conditions of three share-based incentive plans exclusively for employees and/or directors with certain responsibilities of the Company and/or in subsidiaries of the Company (the "**Subsidiaries**" and, together with the Company, the "**Group**"), bearing the following names: the "2011 Share Option Plan" (the "**Plan**" or "**2011 SOP**"), the "2011 Share Grant Plan" ("**SGP**") and the "MBO Share Grant Plan" ("**MBO**" and, together with the 2011 SOP, the SGP and the MBO, the "**Plans**") for submission to the Shareholders Meeting (the "**Meeting**") to be held at the registered office in first call at 11 a.m. on 19 April 2011 and in second call at the same time and place on 20 April 2011.

The following information is provided as required by art. 84 bis, paragraph 3 of the Regulations for Issuers ("**RI**").

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RATIONALE BEHIND THE PLANS

The Plan is intended to encourage the Beneficiaries, SGP Beneficiaries and MBO Beneficiaries to create value for the Company and, at the same time, foster their loyalty, promoting a culture of value creation.

PLAN BENEFICIARIES

The Plans are for employees and/or directors with certain roles in the Company and its Subsidiaries as selected, in the Board of Directors' sole judgment, from among key management personnel within the Company and its Subsidiaries, having regard to their position in the Company or its subsidiaries (with reference to the 2011 SOP, the SGP and the MBO, respectively the "**Beneficiaries**", the "**SGP Beneficiaries**" and the "**MBO Beneficaries**"). The names of Beneficiaries and other information required by paragraph 1 of Schedule 7 of Annex 3A to the RI will be provided at the time the options are granted, as per article 84-bis, paragraph 5.a of the RI.

NATURE OF THE FINANCIAL INSTRUMENTS AWARDED

A. 2011 Share Option Plan

The Plan calls for the award of options on a 3 year period in annual installments (2011-2012-2013) (the "**Options**") that allow the Beneficiaries, in accordance with 2011 SOP Terms and Conditions, to purchase the Company's treasury shares, with settlement involving (i) physical delivery or, at the Beneficiary's option, (ii) a cash payment equivalent to the proceeds from the sale of the shares on the stock exchange organised and managed by Borsa Italiana SpA, after deduction of the full exercise price.

The Options potentially granted will vest and will be exercisable on the basis of performance targets provided by the SOP Terms and Conditions.

The number of exercisable Options will, in any event, be calculated, pursuant to the applicable provisions in the 2011 SOP Terms and Conditions, on the basis of a mathematical algorithm that will take account – among other things – of the current value and the exercise price, so as to cap the realisable gain.

The Options will be granted to the Beneficiaries personally and may not be transferred in *inter vivos* transactions and may not be subject to restrictions or be part of any transaction for any reason.

Certain shares resulting from exercise of the Options are subject to a lock-up – and cannot, therefore, be sold, contributed, exchanged, loaned, or be part of any other *inter vivos* transaction

– until expiration of the terms in the 2011 SOP Terms and Conditions, unless authorised in writing by the Board of Directors.

B. 2011 Share Grant Plan

The SGP provides for the grant free of charge, on a 3 year period in annual installments (2011-2012-2013), of conditional rights and not transferable *inter vivos*, each of which entitling SGP Beneficiaries to 1 (one) ordinary share in the Company in accordance with the SGP Terms and Conditions (the "**Units**").

The Units potentially granted will vest and will be exercisable on the basis of performance targets provided by the SGP Terms and Conditions.

The number of convertible Units will, in any event, be calculated, pursuant to the applicable provisions in the SGP Terms and Conditions, on the basis of a mathematical algorithm that will take account – among other things – of the Current Value and the initial value of the Units, so as to cap the realisable gain.

Certain shares resulting from conversion of the Units are subject to a lock-up – and cannot, therefore, be sold, contributed, exchanged, loaned, or be part of any other *inter vivos* transaction – until expiration of the terms in the SGP Terms and Conditions, unless authorised in writing by the Board of Directors.

The Units will be granted to the Beneficiaries personally and may not be transferred in *inter vivos* transactions and may not be subject to restrictions or be part of any transaction for any reason.

C. MBO Share Grant Plan

As partial payment of the bonus granted annually as reward for achievement of the objectives assigned to each MBO Beneficiary within the scope of the MBO scheme adopted by the Group, the MBO provides for the annual grant of conditional rights and not transferable inter vivos, each of which entitling MBO Beneficiaries to 1 (one) ordinary share in the Company in accordance with the MBO Terms and Conditions (the "MBO Units").

Certain shares resulting from conversion of the MBO Units are subject to a lock-up – and cannot, therefore, be sold, contributed, exchanged, loaned, or be part of any other *inter vivos* transaction – until expiration of the terms in the MBO Terms and Conditions, unless authorised in writing by the Board of Directors.

The MBO Units will be granted to the Beneficiaries personally and may not be transferred in *inter vivos* transactions and may not be subject to restrictions or be part of any transaction for any reason.

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The Board of Directors' report and the information memorandum related to the 2011 SOP, the SGP and the MBO will be made available to the public prior to publication of the notice of the AGM in the manner provided for, pursuant to and for the purposes of articles 114-bis of Legislative Decree 58 of 24 February 1998, as subsequently amended (the "Consolidated Finance Act" or "CFA") and 84-bis of the RI.