



AUTHORISATION OF THE TAKEOVER BID OF ABERTIS INFRAESTRUCTURAS, S.A., LAUNCHED BY ATLANTIA, S.p.A.

Monday, 9 October 2017

The Board of the Spanish Securities Market Commission, at its meeting on 9 October 2017, passed the following resolution:

“Authorise the voluntary takeover bid addressed to 990.381.308 shares representing 100% of the issued share capital of Abertis Infraestructuras, S.A., listed on the Madrid, Barcelona, Bilbao and Valencia Stock Exchanges and traded on their Automated Quotation System, submitted by Atlantia, S.p.A. on 15 June 2017 and admitted according to procedure on 3 July 2017, as it considers that the terms of the offer comply with the applicable regulation and the content of the prospectus is sufficient following the latest information incorporated on 5 October 2017.

The consideration of the offer has been set by the offeror in accordance with the provisions on equitable price set forth in article 9 of the Royal Decree 1066/2007, of 27 July, on takeover bids, and it consists of: (i) a cash price of 16.50 euros per share of Abertis Infraestructuras, S.A. and (ii) an exchange of a maximum of 160,310,000 offeror's newly issued special shares (16.26% of post-issue share capital) for 230,000,000 shares of Abertis Infraestructuras, S.A. (23.22% of the share capital), equivalent to 0.697 special shares per share, in the terms provided for in the prospectus.

The effectiveness of the bid requires the compliance of the condition, among others, that the acceptances include at least 100,000,000 shares of Abertis Infraestructuras, S.A. (10.10% of capital) owned by shareholders opting for the exchange consideration.”

The CNMV shall inform of the period for acceptance of the bid once the offeror publishes the first of the announcements mentioned in article 22 of the Royal Decree 1066/2007.

The previous paragraphs are a translation of the original resolution in Spanish for information purposes only.