

COMISION NACIONAL DEL MERCADO DE VALORES (CNMV)

In compliance with article 228 of the Consolidated Text of the Spanish Securities Market Law, ABERTIS INFRAESTRUCTURAS, S.A. ("**Abertis**" or the "**Company**"), hereby notifies the Spanish National Securities Market Commission of the following

RELEVANT FACT

Abertis has secured an agreement with Intesa, Astaldi and the Tabacchi family to take up the two companies controlling a **51.4% stake** in the Italian industrial group **A4 Holding**, whose main assets are the **A4 Brescia-Padova** and the **A31 toll roads**. The acquisition, closed for a total amount of **€594Mn**, will be disbursed at the end of January 2023 (except for €5Mn to be paid at the closing of the transaction, expected in the coming months).

A4 Holding currently manages 235 kilometres of toll roads in the Veneto region, one of Italy's most prosperous areas, with one of the country's highest levels of GDP and per-capita income. It is a strategic geographic area, forming part of the corridor connecting Italy's industrial North to Europe's financial heart.

Among other conditions, the agreement is pending Italian government approval of the A31 extension (The Northern Connection Project), an investment programme of considerable strategic importance to the country.

The assets

A4 Holding runs the **146-kilometer**, 3-lane section of the **A4 toll road**, known as "La Serenissima", between Brescia and Padova. This is the country's third busiest toll road, with an Average Daily Traffic (ADT) of ~91,000 vehicles.

The **89-kilometer A31** (named "Autostrada della Valdastico") has an ADT of more than 12,000 vehicles. It is currently divided into 2 stretches: Vicenza-Piovene Rocchette (36 kilometres) and Vicenza-Badia Polesine (53 kilometres).

The concession contract of **both toll roads (A4 and A31) expires in 2026, subject to the approval of the A31 extension.**

A31 extension

The agreement achieved includes a complete investment programme in the A31 toll road, to carry out the construction of a new toll road that will finally connect the already existing section to the A22 toll road. As a result, the A31 will become the fastest, shortest route between Central and Eastern Europe, with a strong potential to capture substantial traffic from North Italy to the Adriatic Coast.

This project is subject to the approval by the Italian government's interministerial economic programming committee ("CIPE"). The definition of the project's routing is in the final phases of negotiations between local authorities in the Trento province, the Veneto region and the Italian government.

Impact of the transaction on Abertis

The acquisition of these two toll roads brings the Abertis Group into the Italian toll roads business, and boosts its position as international sector leader, with more than 8,500 kilometers of managed toll roads.

In financial terms, the acquisition of the two assets will enable Abertis to consolidate around **€610Mn in annual revenues and around €200Mn in EBITDA**. Consequently, Italy will now account for around 6% of Abertis' EBITDA.

The addition of these assets to the Abertis portfolio will allow the company to deploy its industrial know-how, and create a springboard in Italy to explore further potential projects in a mature stable economy with a fully tried and tested toll road record.

This operation consolidates the Abertis commitment to its 2015-2017 Strategic Plan, entering one of its target markets and demonstrating its ability to invest with financial discipline in order to create value for shareholders.

Barcelona, 10 May 2016