



**CNMV APPROVES THE TAKEOVER BID FOR ABERTIS  
INFRAESTRUCTURAS, S.A. SUBMITTED BY  
ATLANTIA, S.p.A.**

Monday, 9 October 2017

The Board of the National Securities Market Commission (CNMV) has approved, at its meeting held today, the voluntary takeover bid for the shares of Abertis Infraestructuras, S.A. (Abertis) submitted by Atlantia, S.p.A. (Atlantia).

The offer is addressed to 100% of the share capital of Abertis, composed of 990,381,308 shares.

The consideration offered has two modalities:

- Cash: 16.50 euros per share.
- Exchange: 0.697 newly issued special Atlantia shares per share for a maximum of 230,000,000 Abertis shares (23.22% of the share capital), equivalent to 160,310,000 new Atlantia shares (16.26% of the share capital post-issue).

Shareholders may opt for cash, exchange or a combination of both. However, one of the conditions to which Atlantia has subjected the effectiveness of the offer is that it is accepted in the exchange modality by at least 100,000,000 Abertis shares (10.10% of the share capital).

Although it is a voluntary offer, the price has been fixed by the offeror in accordance with the equitable price provisions set forth in Article 9 of Royal Decree 1066/2007, of 27 July, on takeover bids.



The effectiveness of the offer is subject to the following conditions:

- The aforementioned condition that a minimum of 100,000,000 Abertis shares opt for the exchange consideration.
- The offer is accepted by shares representing at least 50% of the share capital of Abertis plus one share.
- The competition authorizations, requested and still pending, are received from the European Commission and the National Economic Prosecutor's Office of the Republic of Chile.

As guarantee of the offer, Atlantia has presented guarantees amounting to 14.7 billion euros issued by Unicredit S.p.A., Intesa Sanpaolo, S.p.A. and BNP Paribas, Succursale Italia (€4.9 billion each). In addition, a resolution was passed at the Atlantia general shareholders' meeting, held on 2 August 2017, for the issuance of a maximum of 160,310,000 special Atlantia shares in order to carry out the exchange of shares (shares that, inter alia, are subject to a statutory lock-up until February 2019).

The acceptance period for the bid will be 15 calendar days from the trading day following the date of publication of the first announcement of the offer. As soon as this publication takes place (in the market quotation bulletin of the stock exchanges or in a widely-circulated daily newspaper), the expiry date of the acceptance period will be disclosed by means of an announcement.

The bid prospectus, which can be consulted on the CNMV website, contains all the information about the offer, including information about Atlantia and the shares offered in exchange. Both the prospectus and the supplementary documents relating to the offer (including two valuation reports, from Atlantia and Abertis) will be incorporated into the CNMV's public registries.

For further information:  
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