

SCHEMA ALFA S.p.A.

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION IN ANY JURISDICTION WHERE TO DO SO WOULD CONSTITUTE A VIOLATION OF THE RELEVANT LAWS OF SUCH JURISDICTION

Voluntary public tender offer launched by Schema Alfa S.p.A. for all the shares in Atlantia S.p.A. (the “Offer”)

* * *

Press release pursuant to Article 36 of the Regulations adopted by CONSOB with Resolution No. 11971 of May 14, 1999, as subsequently amended and supplemented (the “Issuers’ Regulation”)

* * *

UNOFFICIAL TRANSLATION FROM THE ORIGINAL IN ITALIAN

Provisional results of the Offer

Waiver of the Threshold Condition and Reopening of the Terms

Treviso, 11 November 2022 – With reference to the voluntary public tender offer (the “Offer”) for the ordinary shares (the “Shares”) in Atlantia S.p.A. (“Atlantia” or the “Issuer”) launched by Schema Alfa S.p.A. (the “Offeror”), the following information is hereby provided.

Provisional results of the Offer and waiver of Threshold Condition

The terms used with a capital letter in this press release, unless otherwise defined, have the meanings ascribed to them in the offer document relating to the Offer, approved by Consob by way of resolution no. 22464 of 3 October 2022 and published on 7 October 2022 (the “Offer Document”).

The Offeror announces that the Acceptance Period ended today and that, on the basis of the provisional results communicated by Intesa Sanpaolo S.p.A., as Intermediary Appointed to Coordinate the Collection of Tenders, at the end of the Acceptance Period, no. 447,982,714 Shares, equal to 54.249% of the Issuer’s share capital, were tendered to the Offer.

Note that, during the period between the Offer Document Date and today’s date, the Offeror and the Persons Acting in Concert with the Offeror have not, either directly or indirectly, made any purchases of Shares outside of the Offer.

On the basis of the provisional results, and taking account the Sintonia Shareholding (equal to 33.10% of Atlantia’s share capital) held by Sintonia as Person Acting in Concert with the Offeror, following completion of the Offer, the Offeror will hold a total of 721,323,714 Shares, representing 87.350% of Atlantia’s share capital.

In this respect, please note that, as indicated in the Offer Document, the effectiveness of the Offer is subject, *inter alia*, to the attainment of a threshold of acceptances to the Offer such as to allow the Offeror to hold an overall participation higher than 90% of the Issuer’s share capital (the “Threshold Condition”), taking into account the Shares held by the Persons Acting in Concert, the Treasury Shares and the Shares eventually acquired by the Offeror and the Persons Acting in Concert outside of the Offer in accordance with the applicable laws and regulations.

In light of the provisional results of the Offer, the Offeror hereby announces that the Threshold Condition has not been fulfilled. However, the Offeror hereby announces its decision to waive the Threshold Condition. Given the percentage of Shares tendered to the Offer, this waiver is in line with the future objectives of the Offeror as disclosed in the Offer Document and, in particular, in line with the objective of achieving the Delisting.

Please note that the fulfillment of the Authorizations Condition was announced on 8 November 2022. As regards to the remaining Offer Conditions, as indicated in the Offer Document, the Offeror will make known

SCHEMA ALFA S.p.A.

the occurrence or non-occurrence of such Offer Conditions and, in the event that they have not occurred, any decision to waive them, by 7:59 a.m. (Italian time) of the trading day preceding the Payment Date, *i.e.* no later than 7:59 a.m. (Italian time) of 17 November 2022.

The final results of the Offer – including the occurrence, non-occurrence or waiver of the remaining Offer Conditions – will be announced by means of a specific press release, which will be issued by the Offeror no later than 7:59 a.m. (Italian time) of the trading day preceding the Payment Date (*i.e.* within 7:59 a.m. (Italian time) of 17 November 2022), pursuant to Article 41, paragraph 6, of the Issuers' Regulation (the “**Notice on the Results of the Offer**”). In the event that the remaining Offer Conditions occur, or the Offeror decides to exercise its right to waive such Offer Conditions, the payment of the Offer Price for each Issuer's share tendered to the Offer during the Acceptance Period will take place – in consideration for the simultaneous transfer of the ownership of such shares to the Offeror – on the Payment Date. In the event that any of the remaining Offer Conditions do not occur and the Offeror does not exercise its right to waive such Offer Conditions, the Offer will not be completed. In such a case, the Shares tendered to the Offer will be returned to their respective owners, through the Depository Intermediaries (and without any charge or expenses to them), by the end of the trading day following the first announcement declaring the forfeiture of the Offer.

Reopening of Terms and Delisting

Without prejudice to the above mentioned remaining Offer Conditions, the terms for accepting the Offer will be reopened – in accordance with the terms set out in the Offer Document, pursuant to article 40-*bis*, paragraph 1, letter a) of the Issuers' Regulations – for a further period of five trading days starting from the trading day following the Payment Date (*i.e.*, 18 November 2022) and, therefore, for the trading days of 21, 22, 23, 24 and 25, November 2022 (inclusive), from 8.30 a.m. (Italian time) to 5.30 p.m. (Italian time) (the “**Reopening of Terms**”).

Accordingly, without prejudice to the aforementioned remaining Offer Conditions, shareholders of the Issuer who did not accept the Offer during the Acceptance Period will be permitted to accept the Offer during the Reopening of Terms at the same Offer Price.

The payment of the Offer Price for each Issuer's share tendered to the Offer during the Reopening of Terms will take place – in consideration for the simultaneous transfer of the ownership of such shares to the Offeror – on the Payment Date following the Reopening of Terms, on 2 December 2022.

Furthermore, please note that – if the conditions are met after the Reopening of Terms – the Delisting of the Issuer will be achieved through the fulfillment of the Sell Out Procedure under article 108, paragraph 2, of the TUF and/or through the fulfillment of the Sell Out Procedure pursuant to article 108, paragraph 1, of the TUF and the exercise of the Squeeze Out Right pursuant to article 111, paragraph 1, of the TUF.

If, after the Reopening of Terms, the conditions to proceed with the Delisting of the Issuer through the fulfillment of the Sell Out Procedure and/or through the fulfillment of the Sell Out Procedure and the exercise of the Squeeze Out Right are not met, the Offeror – in line with the reasons and objectives of the Offer – reserves the right to propose to the competent bodies of the Issuer and of the Offeror to achieve the Delisting by means of a merger by incorporation of the Issuer into the Offeror (or into another non-listed company, including a newly incorporated company, belonging to the same group as the Offeror) (the “**Delisting Merger**”).

For further information:

Barabino&Partners

Federico Steiner
f.steiner@barabino.it
+39 335 4242 78

Federico Sartor
+39 335 2982 92

Ferdinando de Bellis
f.debellis@barabino.it
+ 39 339 1872 266

SCHEMA ALFA S.p.A.

Fabrizio Grassi
f.grassi@barabino.it
+39 392 7392 125

* * * * *

This communication does not represent nor does it intend to represent an offer, invitation or solicitation to buy or otherwise acquire, subscribe, sell or otherwise dispose of financial instruments, and no sale, issue or transfer of financial instruments of Atlantia will be made in any country in breach of the regulations applicable therein.

The Offer referred to in this communication is launched through the publication of the relevant Offer Document approved by CONSOB. The Offer Document contains the full description of the terms and conditions of the said Offer, including the manner in which it can be accepted.

The publication or dissemination of this communication in countries other than Italy may be subject to restrictions under the applicable law and, therefore, any person subject to the laws of any country other than Italy is required to independently acquire information about any restrictions under applicable laws and regulations and ensure that he, she or it complies with them. Any failure to comply with such restrictions may constitute a violation of the relevant country's applicable law. To the maximum extent permitted under the applicable law, the persons involved in the Offer shall be deemed to be exempted from any liability or adverse effect that may arise from the breach of such restrictions by the relevant persons. This communication has been prepared in accordance with Italian law and the information disclosed herein may be different from that which would have been disclosed if the notice had been prepared under the law of countries other than Italy.

No copy of this communication or of any other documents relating to the Offer shall be, nor may be, sent by post or otherwise forwarded or distributed in any or from any country in which the provisions of local laws and regulations may give rise to civil, criminal or regulatory risks to the extent that information concerning the Offer is transmitted or made available to shareholders of Atlantia in such country or other countries where such conduct would constitute a violation of the laws of such country and any person receiving such documents (including as custodian, fiduciary or trustee) is required not to post or otherwise transmit or distribute them to or from any such country, and any adherence to the Offer resulting from solicitation activities carried out in violation of the above limitations will not be accepted.

The Offer described herein is subject to the laws of Italy. The Offer and any related offer documents (including this document) are subject to disclosure and takeover laws and regulations in Italy that may be different from the United States. To the extent applicable, the Offer is made in compliance with the U.S. tender offer rules, including Regulation 14E under the U.S. Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the "Tier II" exemption in respect of securities of foreign private issuers provided by Rule 14d-1(d) under the Exchange Act. It may be difficult for U.S. holders of Atlantia shares to enforce their rights and any claim arising out of the U.S. federal securities laws, since the Offeror is located in a country other than the U.S. and some or all of the officers and directors may be residents of a country other than the United States. Neither the Securities Exchange Commission nor any securities commission in any state of the United States has (i) approved or disapproved the Offer; (ii) passed upon the merits of fairness of the Offer; or (iii) passed upon the adequacy or accuracy of the disclosure in the Offer Document. Any representation to the contrary is a criminal offense in the United States.