

CDP: bid submitted for the acquisition of Atlantia's equity investment in Autostrade per l'Italia

Rome, 19 October 2020 – At the proposal of the Chief Executive Officer Fabrizio Palermo, the Board of Directors of Cassa Depositi e Prestiti (CDP), chaired by Giovanni Gorno Tempini, has given CDP Equity ("CDPE") the green light to submit a bid – together with Blackstone Infrastructure Partners ("Blackstone") and Macquarie Infrastructure and Real Assets ("Macquarie") – for the acquisition of 88.06% of Autostrade per l'Italia S.p.A. ("Aspi"), held by Atlantia S.p.A. ("Atlantia").

The transaction also calls for the signing of a term sheet governing the main terms and conditions and governance structures of a new company, owned by CDP Equity (as the majority shareholder), Blackstone and Macquarie ("BidCo"), which will be used for the investment.

The bidders' goal is to propose to Atlantia the signing, by 28 October 2020, of a memorandum of understanding among all the parties, laying down details of the main terms and conditions of the transaction. From the date of signing of the memorandum of understanding, and for around 10 weeks, CDP Equity, Blackstone and Macquarie will carry out due diligence, at the end of which they will be able to finalise their definitive bid for the acquisition of the equity investment in Aspi. In this regard, in order to ensure further fruitful discussions among the parties, the bid involves, *inter alia*, the bidders' expectation that the Board of Directors of Atlantia will postpone the Shareholders' Meeting for the spin-off already called for 30 October, which envisages a transaction other than that proposed.

The investment structure defined by CDP, Blackstone and Macquarie will also enable the entry of other institutional investors, especially from Italy.

The transaction is fully aligned with CDP's mission of supporting the country's strategic infrastructure, which needs patient capital, able to support ambitious and long-term investment plans, while facilitating the transition towards new models of digital networks and integrated logistics. CDP is thus confirming its role as the largest investor in infrastructure in the country and a reliable partner in long-term projects, able to attract leading international investors. The proposed transaction complies with the usual market rules, in line with Cassa Depositi e Prestiti's investment criteria.