

CDP: Go ahead to submit the binding offer for a stake in Autostrade per l'Italia

Rome, 23 February 2021 - The Board of Directors meeting of Cassa Depositi e Prestiti, held today, has given the go ahead for CDP Equity (CDPE) to submit a binding offer, within the framework of the Consortium established with The Blackstone Group International Partners L.L.P. and Macquarie Infrastructure and Real Assets (MIRA), for the purchase of the 88.06% equity interest held by Atlantia S.p.A. in Autostrade per l'Italia S.p.A. (ASPI) or for the purchase of up to 100% of the company if the minority shareholders of ASPI exercise their tag along right.

It is envisaged that the equity interest will be purchased by the Consortium through a newly incorporated Italian company (BidCo), which will be, directly or indirectly, owned 51% by CDP Equity (CDPE) and 24.5% by Blackstone and MIRA respectively. CDPE will have the option to sell part of its shares to other institutional investors, with which it will jointly maintain a majority holding in BidCo.

The transaction is consistent with CDP's role as Italy's leading investor in infrastructure, which is already a shareholder in companies that operate strategic national networks (Snam, Terna, Italgas, Tim and Open Fiber). The objectives of the investment by CDP Equity are, among things, to:

- promote the upgrade of the network, facilitating digitalisation and integrated logistics and addressing the innovation challenges;
- give long-term stability to the governance of a key part of Italy's infrastructure;
- contribute to the implementation of an extensive investment plan covering ASPI's entire motorway network, aimed at speeding up infrastructure maintenance programmes and ensuring the highest standards of performance and safety for users.

The offer may be submitted to Atlantia by the 24th of February, deadline specified by the same, once the decision-making process of MIRA is successfully completed.

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