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ASX RELEASE

Approval for Works to alleviate congestion points on Dulles Greenway

Atlas Arteria (**ASX: ALX**) is pleased to announce that it has received approvals for both the East End and West End projects to alleviate congestion points on the Dulles Greenway (the Greenway):

- A signed work permit from Metropolitan Washington Airports Authority (MWAA) has been received in relation to Phase 2 of the Dulles Toll Road (DTR) Connector Project (East End works)
- A project agreement has been executed with Loudoun County and the Town of Leesburg for the design and construction of improvements to the Virginia Route 7/U.S. Route 15 Bypass at the Greenway's western terminus in the Town of Leesburg (West End works).

Graeme Bevans, Atlas Arteria CEO said "These approvals are important positive steps in building relationships with key community stakeholders and providing a better travel experience for our customers. We are eager to commence and complete the works, which we expect will further alleviate morning and afternoon peak congestion and improve the traffic flows on Dulles Greenway."

MWAA work permit for Phase 2 of the DTR Connector Project

This approval from MWAA was the final planning permit required to commence Phase 2.

Phase 1 is well underway and is on track to be completed in late 2019.

Phase 2 involves widening the roadway along the Dulles Greenway / DTR merge point through to the Centerville Rd exit on the DTR. It will take this section of the road from 4 to 5 lanes, further alleviating morning peak congestion and providing a safer merge of Dulles Greenway, DTR, and Dulles International Airport traffic flows. Having now received the final planning permit, Atlas Arteria expects the project will be completed in 2020.

The total project cost is anticipated to be around USD18 million. Designated a Special Improvement Project, the total project cost can be funded out of the Greenway's business cashflows and does not affect the lock-up tests.

Project Agreement with Loudoun County and the Town of Leesburg for the West End Works

The Greenway, Loudoun County, the Town of Leesburg and the Virginia Department of Transportation (VDOT) have collaborated on preliminary planning for an expansion of the Virginia Route 7/U.S. Route 15 Bypass for the purpose of alleviating congestion and improving traffic safety at the Greenway's western terminus in the Town of Leesburg.

The project consists principally of an expanded third westbound lane on the Bypass approximately 0.5 miles in length beginning at the merge point of the existing westbound Greenway exit ramp, with related improvements to the Bypass exit ramp to northbound King Street.

Based on preliminary project traffic modelling undertaken by independent external consultants, this bypass is expected to deliver material travel time savings on the westbound Greenway, which could be in the order of 7-8 minutes measured from a point around 600m east of the Battlefield Parkway bridge overpass to a point just west of the on-ramp from King Street onto the westbound Leesburg Bypass.

The project will be undertaken in two phases: an initial design phase and, upon confirmation of total Project costs, a final design and construction phase. In total, the expected project duration is 2.0-2.5 years to completion.

On the basis of planning-level concept plans developed to date, the total cost of this project is expected to be approximately USD6 million, with Loudoun County and the Greenway bearing the project cost equally, subject to a USD3 million cap on the County's total obligation.

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About Atlas Arteria

Atlas Arteria (ASX:ALX) is a global operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we develop, operate and invest in benefit communities through reduced travel time, greater time certainty, reduced fuel consumption and carbon emissions.

Today the Atlas Arteria Group consists of four businesses. We own a 25% interest in the APRR toll road group in France. Adjacent to the APRR business is the smaller ADELAC business which connects to APRR in south-east France. Together APRR and ADELAC comprise a 2,318km motorway network located in the East and South East of France. In the US, we have 100% of the economic interest in the Dulles Greenway, a 22km toll road in the Commonwealth of Virginia. In Germany, we own 100% of the Warnow Tunnel in the north-east city of Rostock.

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