



25 November 2019

## **Atlas Arteria successfully completes institutional placement and institutional component of entitlement offer**

Atlas Arteria (ASX:ALX) is pleased to announce that it has successfully completed the fully underwritten Placement and the institutional component of the 4 for 21 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new ordinary stapled securities to global and domestic sophisticated, professional and other institutional investors previously announced on Thursday, 21 November 2019, raising approximately \$1.2 billion.

The Placement received strong demand from new and existing institutional investors and was oversubscribed. The institutional component of the Entitlement Offer had strong support, with a take-up from eligible institutional investors of approximately 95% and raised gross proceeds of approximately \$545 million. The bookbuild for the sale of the entitlements not taken up by institutional investors under the institutional component of the Entitlement Offer also attracted strong demand from both existing and new securityholders and was oversubscribed.

Commenting on the successful raising, Atlas Arteria CEO Graeme Bevans said: "I am delighted that Atlas Arteria has received such strong support from our existing security holders, as well as attracting high quality new institutional investors to our share register, both from Australia and offshore."

"The acquisition of a further 6.14% indirect interest in APRR and ADELAC increases Atlas Arteria's operational influence and improves governance in respect of Atlas Arteria's total post acquisition 31.14% indirect interest in APRR and 31.17% in ADELAC. New shareholder agreements have been negotiated with co-investors in the APRR structure and all remaining management agreements with the Macquarie Group will be terminated with effect from completion (**Transaction**). The Transaction meets key strategic objectives and will create significant value for Atlas Arteria security holders. The Transaction positions Atlas Arteria for future growth and will more importantly deliver immediate value to security holders, as our distribution guidance for the second half of 2019 has increased to 17 cents per security and we have provided guidance in relation to our first half 2020 distribution of 17 cents per security."

The Transaction is subject to anti-trust clearance from relevant competition authorities and foreign investment committee clearance from the French Ministry of the Economy, with completion expected to occur by the end of Q1 2020<sup>1</sup>. Delays in completion will see the purchase price of APRR increase at 8% pa (reduced for any dividends paid prior to completion).

Settlement of the Placement and institutional component of the Entitlement Offer is scheduled to take place on Monday, 2 December 2019, with allotment and quotation of the new securities on ASX expected to occur on Tuesday, 3 December 2019.

The Placement and Entitlement Offer are fully underwritten by Morgan Stanley Australia Securities Limited and UBS AG, Australia Branch.

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<sup>1</sup> Long stop date is 30 June 2020

## Retail Entitlement Offer Details

The Entitlement Offer will raise a total of approximately \$898 million at an Offer Price of \$6.90 per security. The Entitlement Offer is being conducted in two parts, a component to institutional investors (**Institutional Entitlement Offer**) that has now been completed, and a retail component (**Retail Entitlement Offer**). The Entitlement Offer is non-renounceable, and entitlements will not be tradeable or otherwise transferrable.

The Retail Entitlement Offer is being made to eligible retail securityholders with registered addresses in Australia and New Zealand at the Record Date of Monday, 25 November 2019 (**Eligible Retail Stapled Security Holders**). The Retail Entitlement Offer will open on Thursday, 28 November 2019, and close on Monday 9 December 2019 (unless extended). The Retail Offer Booklet, containing full details of the Retail Entitlement Offer, will be sent to Eligible Retail Stapled Security Holders on Thursday, 28 November 2019.

The Boards of Atlas Arteria Limited (ATLAX) and Atlas Arteria International Limited (ATLIX) support the Entitlement Offer, and the Directors intend to take up their direct entitlements in full, to the extent that they are eligible to participate in the Entitlement Offer.

## Indicative timetable<sup>2</sup>

Event	Date
Retail Entitlement Offer opens	Thursday, 28 November 2019
Retail Offer Booklet despatched	Thursday, 28 November 2019
Settlement of Institutional Entitlement Offer	Monday, 2 December 2019
Allotment and normal trading of New Stapled Securities under the Institutional Entitlement Offer and Placement	Tuesday, 3 December 2019
Retail Entitlement Offer closes	Monday, 9 December 2019
Allotment of New Stapled Securities under the Retail Entitlement Offer	Monday, 16 December 2019
Despatch of holding statements and normal trading of New Stapled Securities issued under the Retail Entitlement Offer	Tuesday, 17 December 2019

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<sup>2</sup> This timetable is indicative only and may change without notice at the Company's discretion or subject to the requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules. Atlas Arteria has the ability at its discretion to make changes including to extend the closing date for the Retail Entitlement Offer, to withdraw the Entitlement Offer at any time prior to the issue of the New Stapled Securities and/or to accept late applications either generally or in specific areas.

### **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 currently 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.

[www.atlasarteria.com](http://www.atlasarteria.com)

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### **Not for release or distribution in the United States**

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### **Forward-looking statements**

This announcement contains certain forward-looking statements. The "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance" and other similar expressions are intended to identify forward-looking statements. Forward-looking statements in this announcement include statements regarding: statements regarding plans, strategies, growth initiatives and objectives of management, timing, expected costs for Atlas Arteria, based on its estimates for 2019 and beyond and the future operation and financial performance of Atlas Arteria, and the outcome of the Placement and the Entitlement Offer and the use of proceeds therefrom. Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including Atlas Arteria). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and Atlas Arteria assumes no obligation to update such information.

All dollar values are in Australian dollars ("\$" or "A\$") unless stated otherwise.

This announcement contains certain financial measures that are "non-IFRS financial information" under ASIC Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC and are not recognised under Australian Accounting Standards ("AAS") and International Financial Reporting Standards ("IFRS"). The non-IFRS financial information does not have a standardised meaning prescribed by AAS and IFRS and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with AAS or IFRS. Investors are cautioned not to place undue reliance on any non-IFRS financial information included in this announcement. The non-IFRS information has not been subject to audit or review by Atlas Arteria's external auditor.