

25 July 2022

ASX RELEASE

IFM update and clarification of IFM's securityholding in ALX

Update on IFM discussions

Further to the announcement of 10 June 2022, Atlas Arteria (**ASX:ALX**) confirms that ALX senior management has had two meetings with IFM representatives to discuss and share information requested by IFM. ALX believes it has addressed IFM's information requests, other than where doing so would require disclosure of material ALX confidential information.

ALX confirms that it has not received any proposal from IFM in relation to the acquisition of ALX.

IFM securityholding in ALX

Atlas Arteria refers to the notice of initial substantial holder (IFM substantial holding notice) lodged by Diamond Infracore 1 Pty Ltd on behalf of itself and its related entities (the IFM Group) on 8 June 2022. Such notice stated that the IFM Group had a relevant interest of 9.99% and an economic interest of 4.97% in ALX securities. The announcement also referenced that the IFM Group had entered into various derivative instruments and collar transactions with Nomura International plc (Nomura) to give effect to its combined relevant and economic interest. The effect of the various derivative instruments and collar transactions is that the IFM Group may have a short economic interest, the nature of which will vary with time and depending on the ALX trading price.

ALX has taken a number of steps to better understand the IFM Group's and Nomura's ownership of ALX securities and the nature of various derivative instruments and collar transactions to endeavour to ensure that securityholders are properly informed. In particular, since the IFM substantial holding notice, ALX has:

- conducted tracing of its register; and
- written to the IFM Group to seek clarity on the arrangements described in the IFM substantial holding notice¹.

Recognising that there are limitations to the tracing process², the tracing results most recently received by ALX on 21 July 2022 indicate that:

- Diamond InfraCo owns 71,416,033 securities (being 7.45% of ALX's issued capital)
- IFM owns a further 12,255,016 securities (being 1.28% of ALX's issued capital); and
- Nomura (and related entities of Nomura) owns 974,233 securities (being 0.10% of ALX's issued capital).

Based on the tracing process, the IFM Group currently owns 8.72% of ALX's issued capital and the IFM Group and Nomura in aggregate own 8.83%².

¹ IFM has not consented to the making of this announcement.

² Given the active market in ALX securities and delays in the "tracing" process, there may have been some movement in entities' interests since the most recent tracing conducted by ALX. The numbers in this release are based on the IFM Group's substantial holding notice and tracing results received as at 21 July 2022 (as appropriate).

For further information please contact:

Investors:

Tess Palmer
Director, Investor Relations
+61 (0) 438 493 692
investors@atlasarteria.com

Media:

Lisa Keenan
Nightingale Advisors
+61 (0) 409 150 771
lisa@nightingleadvisors.com.au

This announcement has been authorised for release by the Chair of Atlas Arteria Limited and the Managing Director & Chief Executive Officer of ALX.

About Atlas Arteria

Atlas Arteria (ASX:ALX) is a global owner, operator and developer of toll roads, creating value for our investors over the long-term through considered and disciplined management. The roads we own, operate and develop 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 31.14% 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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