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11 October 2022

ASX RELEASE

Completion of Retail Component of Entitlement Offer

Atlas Arteria (**ASX:ALX**) announces the completion of the retail component (**Retail Entitlement Offer**) of its fully underwritten 1 for 1.95 pro-rata accelerated non-renounceable entitlement offer (**Entitlement Offer**) of new stapled ALX securities (**New Stapled Securities**), the details of which were previously announced on Wednesday, 14 September 2022.

Completion of the Retail Entitlement Offer represents the final stage of Atlas Arteria's approximately A\$3,098 million Entitlement Offer. The institutional component of the Entitlement Offer closed on Thursday, 15 September 2022.

As announced on Wednesday, 14 September 2022, the proceeds from the Entitlement Offer will be used to fund the acquisition of a 66.67% majority interest in Skyway Concession Company LLC, the concessionaire of the Chicago Skyway (**Acquisition**) and associated transaction costs.¹

The Retail Entitlement Offer closed at 5:00pm (Melbourne time) on Thursday, 6 October 2022. The Retail Entitlement Offer was open to approximately 22,400 ALX securityholders.

Applications for approximately 12.9 million New Stapled Securities were received under the Retail Entitlement Offer from eligible securityholders, including applications made under the oversubscription facility, representing an aggregate participation rate of approximately 15%. Approximately 1,400 eligible securityholders participated, including approximately 400 who applied for oversubscriptions. Eligible retail securityholders who made applications under the oversubscription facility can expect to receive New Stapled Securities equal to the full quantum of their valid applications.

Approximately 75.8 million New Stapled Securities not taken up under the Retail Entitlement Offer will be allocated to the sub-underwriters of the Retail Entitlement Offer.

New Stapled Securities issued under the Retail Entitlement Offer will rank equally with existing Atlas Arteria stapled securities on issue.²

Allotment of these New Stapled Securities is expected to occur on Thursday, 13 October 2022, and trading on the ASX of these New Stapled Securities is expected to commence from market open on Friday, 14 October 2022. Holding confirmation statements for the New Stapled Securities are scheduled to be despatched on Friday, 14 October 2022.

¹ Acquisition of shares occurs at Calumet Concession Partners Inc, which indirectly owns 100% of Skyway Concession Company LLC, the concessionaire for the Chicago Skyway.

² The New Stapled Securities are not entitled to receive the 20.0 cents per security H1 2022 distribution (ex-date 21 September 2022) which was paid on Monday, 3 October 2022.

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

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 2,406km 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

IMPORTANT NOTICES AND DISCLAIMER

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This communication does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of, "U.S. persons" (as defined in Rule 902(k) under the U.S. Securities Act of 1933, as amended (**U.S. Securities Act**)) (**U.S. Person**), or in any other jurisdiction in which such an offer would be illegal. The stapled securities of Atlas Arteria (**Stapled Securities**) have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and accordingly may not be offer or sold in the United States or to, or for the account or benefit of U.S. Persons, unless they are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable U.S. state securities laws. In addition, neither of the Atlas Arteria entities has been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (**U.S. Investment Company Act**), in reliance on the exception from the definition of "investment company" provided by Section 3(c)(7) thereof. Accordingly, for purposes of the U.S. Investment Company Act, the Stapled Securities cannot be held at any time by, or for the account or benefit of, any U.S. Person that is not a "qualified purchaser", as defined in section 2(a)(51) of the U.S. Investment Company Act and the rules and regulations thereunder (**Qualified Purchaser** or **QP**), at the time of acquisition of the Stapled Securities. Any U.S. Person that is not a Qualified Purchaser, or any investor acting for the account or benefit of any U.S. Person that is not a Qualified Purchaser, is an "Excluded U.S. Person" and may not hold Stapled Securities.

Eligibility of investors

Investors acknowledge and agree that determination of eligibility of investors for the purposes of the institutional or retail components of the Entitlement Offer is determined by reference to a number of matters, including legal and regulatory requirements, logistical and registry constraints and the discretion of Atlas Arteria and / or Royal Bank of Canada (trading as RBC Capital Markets) and UBS Securities Australia Limited (the **Lead Managers**). Each of ATLAX, ATLIX and the Lead Managers and their respective related entities and affiliates, and each of their respective securityholders, directors, officers, employees, partners, agents and advisers, disclaim any duty or liability (including for fault or negligence) in respect of that determination and the exercise or otherwise of that discretion, to the maximum extent permitted by law.

Disclaimer

Neither ATLAX or ATLIX, nor the Lead Managers, intend that any of them act or be responsible as a fiduciary to any securityholders of ALX, any participant in the Entitlement Offer, or any other person. Each investor acknowledges and agrees that it, ATLAX, ATLIX and each of the Lead Managers expressly disclaim any fiduciary relationship. Each investor agrees that it is responsible for making its own independent judgement with respect to any investment decision and any other matter arising in connection with this communication or the Entitlement Offer, and that there is no duty of care owed to any securityholder of ALX, any participant in the Entitlement Offer, or any other person.