

21 July 2023

## ASX RELEASE

### Toll Revenue and Traffic Update for Q2 2023

Atlas Arteria (**ASX:ALX**) today released toll revenue and traffic statistics for the three months ending 30 June 2023 (**Q2 2023**).

Continued strong traffic in France combined with higher tolls as a result of the inflationary environment drove strong revenue growth in the period. Weighted-average traffic increased by 4.8%, and toll revenue increased by 8.2% compared to the prior comparable period. Traffic increased across all businesses except, as flagged at the time of the acquisition, Chicago Skyway which was impacted by the planned roadworks on the Indiana Toll Road (**ITR**). However, Chicago Skyway toll revenue increased by 2.4% due to the toll increases implemented at the beginning of the year.

The table below shows the change in traffic and revenue with respect to the same period in 2022.

		Traffic vs prior corresponding period		Revenue vs prior corresponding period	
		vs. Q2 2022	vs. YTD 2022	vs. Q2 2022	vs. YTD 2022
APRR <sup>1</sup>	Total VKT*	4.2%	3.0%	7.4%	6.2%
A79	Total VKT*	na	na	na	na
ADELAC	Total traffic	4.0%	7.6%	9.7%	13.1%
Warnow Tunnel	Total traffic	6.9%	7.2%	13.9%	14.3%
Chicago Skyway	Total traffic	(7.6%)	(2.4%)	2.4%	8.6%
Dulles Greenway	Total traffic	5.6%	8.4%	7.2%	9.5%
<b>% change</b>		<b>4.8%<sup>2</sup></b>	<b>4.5%<sup>2</sup></b>	<b>8.2%<sup>3</sup></b>	<b>7.9%<sup>3</sup></b>

\* Vehicle kilometres travelled

<sup>1</sup> APRR traffic from 1 February 2023 includes additional A6 North traffic. This relates to the integration of the 17.5km stretch of the existing A6 as part of the Investment Plan announced in February 2023.

<sup>2</sup> Reflects weighted average traffic growth based on portfolio revenue allocations from Atlas Arteria's current beneficial interests in its businesses, in A\$ using the average foreign currency exchange rates in the current period (Q2 2023 AUD = 0.6685 USD and AUD = 0.6139 EUR, and H1 2023 AUD = 0.6758 USD and AUD = 0.6254 EUR).

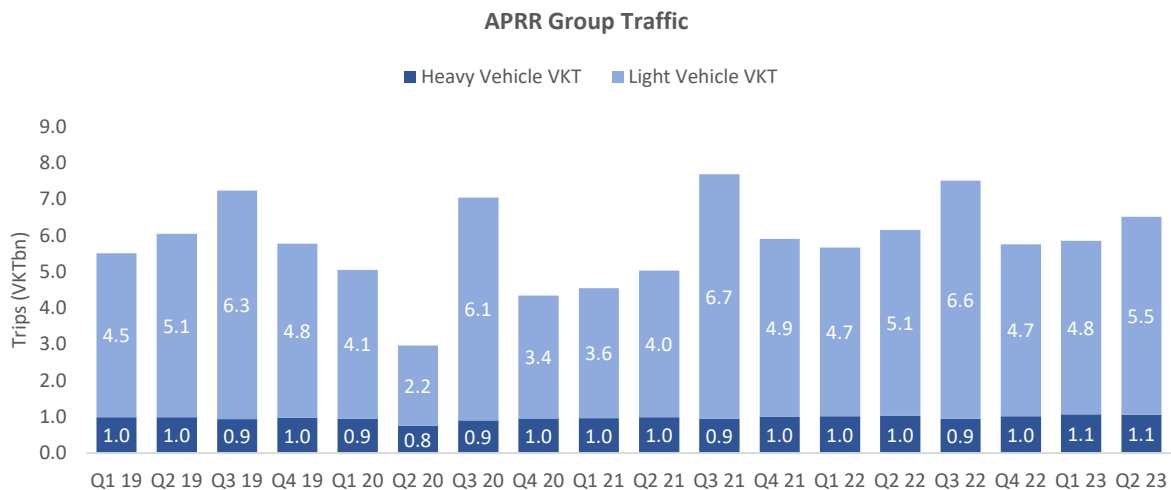
<sup>3</sup> Revenue growth is calculated using the same FX rates and current ownership percentage as the weighted average traffic growth calculation above.

## APRR Group<sup>4</sup>

APRR traffic grew strongly in the period resulting in a record Q2 traffic and revenue performance. Light vehicle traffic in Q2 2023 was 4.9% higher than the prior comparable period, while heavy vehicle traffic increased by 0.5%. Toll revenue was 7.4% higher, supported by toll increases implemented in February. Strikes from the pension reform were lower during the period compared to earlier in the year, as the law was enacted by the French Government in April 2023.

Traffic was particularly strong for light vehicles in April and May on the APRR network, which includes long distance arterial routes between Paris, Lyon, Germany and Luxembourg. Traffic growth in the AREA network to the south and east of Lyon, was by comparison, more in line with longer term trends. The two networks are typically used for different trip purposes. The APRR network is more commonly used for leisure and visiting friends and relatives, while the AREA network is more commonly used for commuting.

Traffic during the period was also positively impacted by the addition of the 17.5km stretch of the A6 North as part of the Investment Plan announced in February 2023. This accounted for an additional c. 1% of traffic performance during the period. The Investment Plan includes a 2% increase on the Fleury A6 toll plaza<sup>5</sup> and supplemental toll increases from 2023 to 2026 on the APRR network.



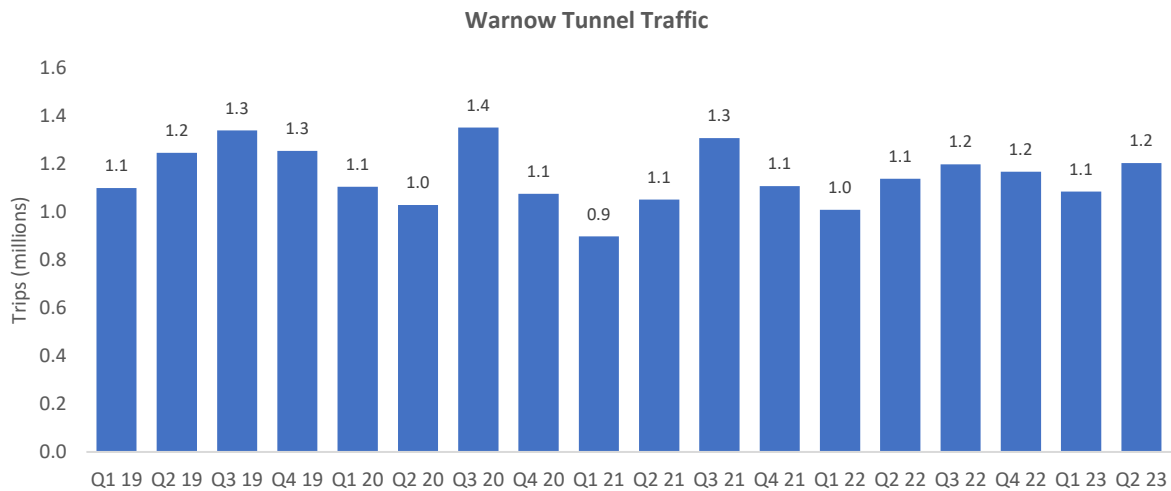
Traffic at ADELAC for Q2 2023 was 4.0% higher than Q2 2022 while toll revenue was 9.7% higher. Traffic was particularly strong around public holidays and weekends during the period.

## Warnow Tunnel

Traffic at Warnow Tunnel in Q2 2023 increased by 6.9% and toll revenue was 13.9% higher compared to Q2 2022. Roadworks on the competing route along Am Strande continued throughout the period, increasing time savings for commuters using the Warnow Tunnel. The Am Strande works were originally expected to complete by the end of 2022 but were still ongoing at the end of the quarter.

<sup>4</sup> APRR Group includes APRR, AREA and A79 concessions. The A79 concession began tolling on 4 November 2022.

<sup>5</sup> Fleury A6 toll plaza is the last APRR toll plaza before entering the additional 17.5km section of the A6 North.

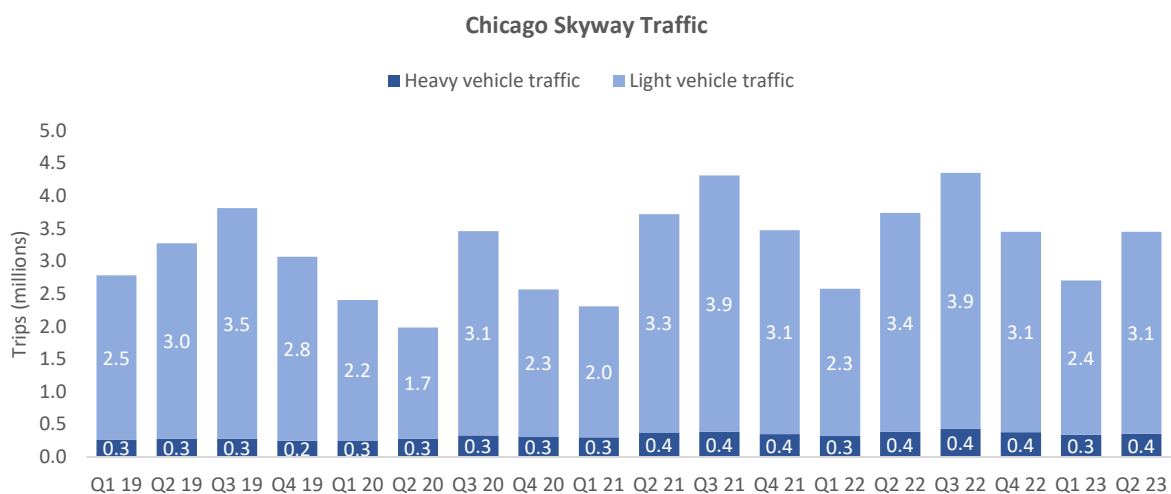


### Chicago Skyway

Traffic at Chicago Skyway in Q2 2023 was 7.6% lower than Q2 2022 primarily due to the negative impact of the ITR roadworks which were flagged at the time of acquisition. The prior period was also positively impacted by roadworks on the Frank Borman Expressway (I-94) which resulted in elevated traffic on the Skyway.

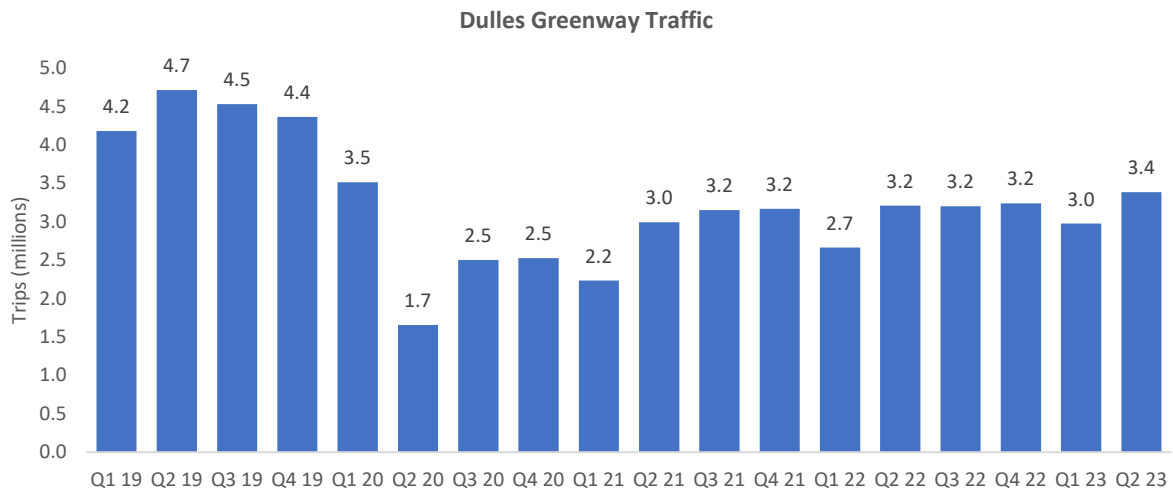
Light vehicle traffic was 7.5% lower and heavy vehicle traffic decreased by 8.3% versus the prior corresponding period. Toll revenue for the period was 2.4% higher than Q2 2022 due to toll increases at the start of 2023.

Roadworks on the ITR reduced capacity to one lane in each direction between 6 March and 21 May 2023, following which capacity was restored to two lanes in each direction. Traffic disruptions are expected to be substantially lower over summer, with roadworks limited to off peak periods. The second phase of works on the westbound overpass will commence in early September and run to the end of November.



## Dulles Greenway

Traffic at the Greenway was 5.6% higher than Q2 2022 and toll revenue was 7.2% higher for the period. Growth in traffic was largely driven by higher weekday traffic, which increased by 6.6%, while weekend traffic was up 2.3% versus the prior corresponding period.



## Appendix: Traffic and Operating Revenue

Category	Apr-Jun 2023	Change vs 2022	Change vs 2019	Jan-Jun 2023	Change vs 2022	Change vs 2019
<b>France</b>						
<b>APRR</b>						
<b>Revenue</b>						
Toll Revenue (EUR millions)	713.7	7.4%	13.5%	1,370.0	6.2%	12.8%
<b>Vehicle Kilometres Travelled (millions)</b>						
Light Vehicles	5,385	4.9%	6.3%	10,130	3.5%	5.7%
Heavy Vehicles	1,028	0.5%	4.0%	2,059	1.0%	4.2%
Total	6,413	4.2%	5.9%	12,188	3.0%	5.4%
<b>A79<sup>1</sup></b>						
<b>Revenue</b>						
Total Toll Revenue (EUR millions)	8.6	na	na	16.5	na	na
<b>Vehicle Kilometres Travelled (millions)</b>						
Light Vehicles	69.2	na	na	114.6	na	na
Heavy Vehicles	36.0	na	na	71.8	na	na
Total	105.2	na	na	186.4	na	na
<b>ADELAC</b>						
<b>Revenue</b>						
Total Toll Revenue (EUR millions)	17.34	9.7%	21.8%	33.43	13.1%	19.8%
Average Daily Toll Revenue (EUR)	190,527	9.7%	21.8%	184,684	13.1%	19.8%
<b>Traffic</b>						
Total Traffic (trips millions)	2.87	4.0%	6.0%	5.59	7.6%	5.3%
Average Daily Traffic	31,500	4.0%	6.0%	30,901	7.6%	5.3%
<b>Germany</b>						
<b>Warnow Tunnel</b>						
<b>Revenue</b>						
Total Toll Revenue (EUR millions)	3.76	13.9%	9.0%	6.95	14.3%	9.8%
Average Daily Toll Revenue (EUR)	41,369	13.9%	9.0%	38,421	14.3%	9.8%
<b>Traffic</b>						
Total Traffic (trips millions)	1.22	6.9%	(2.4%)	2.30	7.2%	(1.9%)
Average Daily Traffic	13,376	6.9%	(2.4%)	12,718	7.2%	(1.9%)

Note: Figures may not add due to rounding differences.

1. The A79 concession began tolling on 4 November 2022.

Category	Apr-Jun 2023	Change vs 2022	Change vs 2019	Jan-Jun 2023	Change vs 2022	Change vs 2019
<b>United States</b>						
<b>Chicago Skyway</b>						
<b>Revenue</b>						
Total Toll Revenue (USD millions)	32.17	2.4%	37.3%	59.14	8.6%	34.8%
Average Daily Toll Revenue (USD)	353,568	2.4%	37.3%	326,768	8.6%	34.8%
<b>Traffic</b>						
Light Vehicles (trips millions)	3.10	(7.5%)	3.6%	5.47	(2.5%)	(0.8%)
Heavy Vehicles (trips millions)	0.35	(8.3%)	25.1%	0.70	(1.7%)	26.6%
Total (trips millions)	3.46	(7.6%)	5.5%	6.17	(2.4%)	1.7%
Average Daily Traffic	38,001	(7.6%)	5.5%	34,070	(2.4%)	1.7%
<b>Dulles Greenway</b>						
<b>Revenue</b>						
Total Toll Revenue (USD millions)	18.76	7.2%	(21.0%)	35.11	9.5%	(20.6%)
Average Daily Toll Revenue (USD)	206,197	7.2%	(21.0%)	193,967	9.5%	(20.6%)
<b>Traffic</b>						
Total Traffic (trips millions)	3.39	5.6%	(28.1%)	6.37	8.4%	(28.4%)
Average Daily Traffic	37,273	5.6%	(28.1%)	35,182	8.4%	(28.4%)

Note: Figures may not add due to rounding differences.

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This announcement has been authorised for release by Clayton McCormack, General Counsel and Company Secretary.

**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 five 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 2,424km motorway network located in the East and South East of France. In the US, we own a 66.67% interest in the Chicago Skyway, a 12.5km toll road in Chicago and 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)

**Important Notice:**

Investors should note that neither of the Atlas Arteria entities has been, or will be, registered under the U.S. Investment Company Act of 1940, as amended (the "U.S. Investment Company Act"), in reliance on the exception in Section 3(c)(7) from the definition of "investment company". Accordingly, Atlas Arteria securities cannot be held at any time by, or for the account or benefit of, any "U.S. person" (as defined in Rule 902(k) under the U.S. Securities Act of 1933) ("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 their acquisition. 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 Atlas Arteria securities.

For further details of ownership restrictions that apply to residents of the United States and other U.S. Persons that are not Qualified Purchasers, please see our website.

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