

23 July 2024

ASX RELEASE

Toll Revenue and Traffic Update for Q2 2024

Atlas Arteria (**ASX:ALX**) today released toll revenue and traffic statistics for the three months ending 30 June 2024 (**Q2 2024**).

Weighted average traffic for the quarter decreased by 0.2%, and weighted average toll revenue increased 4.6% compared to the prior comparable period. This result primarily reflects a weaker traffic performance at APRR, where light vehicle traffic in April was negatively impacted by Easter falling towards the end of March versus the prior year. Chicago Skyway traffic rebounded during the quarter, driven primarily by robust light vehicle traffic.

The table below shows the change in traffic and toll revenue with respect to the same period in 2023.

		Traffic vs prior corresponding period		Toll revenue vs prior corresponding period	
		vs. Q2 2023	vs. YTD 2023	vs. Q2 2023	vs. YTD 2023
APRR ¹	Total VKT*	(1.0%)	(0.9%)	3.8%	3.2%
A79	Total VKT*	7.3%	9.2%	12.9%	9.1%
ADELAC	Total traffic	0.9%	2.3%	6.4%	8.1%
Warnow Tunnel	Total traffic	1.1%	0.9%	9.8%	9.6%
Chicago Skyway	Total traffic	0.9%	(2.7%)	9.6%	5.8%
Dulles Greenway	Total traffic	5.4%	4.6%	6.3%	6.3%
Weighted average % change		(0.2%)²	(0.4%)²	4.6%³	3.8%³

* Vehicle kilometres travelled

¹ 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.

² 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 2024 AUD = 0.6589 USD and AUD = 0.6122 EUR; and H1 2024 AUD = 0.6582 USD and AUD = 0.6089 EUR).

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

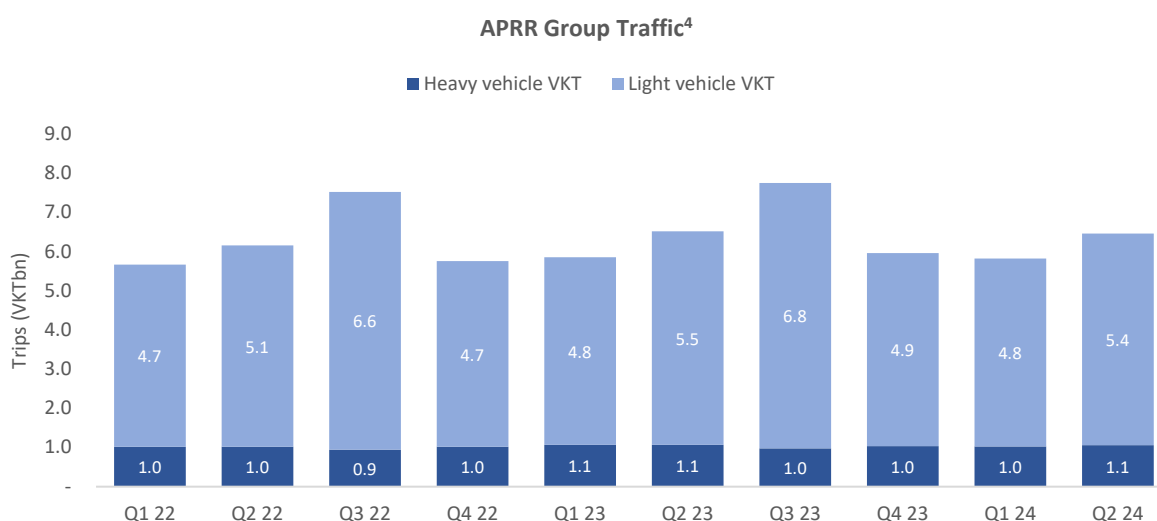
APRR Group

APRR traffic in Q2 2024 was 1.0% lower than Q2 2023. Both light and heavy vehicle traffic were 1.0% below the prior corresponding period. Toll revenue was 3.8% higher, supported by toll increases implemented in February 2024.

Easter fell towards the end of March in 2024 compared to last year when it fell in April. Easter has a positive impact on light vehicle traffic when it occurs which meant that Q1 was slightly stimulated and Q2 was slightly dampened in comparison with the prior periods. However, light vehicle traffic remained stable over the remainder of the quarter. At APRR, light vehicle traffic typically peaks during the months of June to August due to summer leisure traffic. Traffic this summer is likely to be influenced by the Olympics which will be held in France from 26 July to 11 August 2024.

Heavy vehicle traffic at APRR is closely correlated with French and Spanish trade with the rest of Europe, which has contracted in late 2023 and early 2024.

Traffic at A79 for Q2 2024 was 7.3% higher than Q2 2023. Light vehicle traffic grew 7.2%, while heavy vehicle traffic increased 7.3% versus the prior comparable period. Toll revenue for the period increased 12.9% versus Q2 2023.



ADELAC

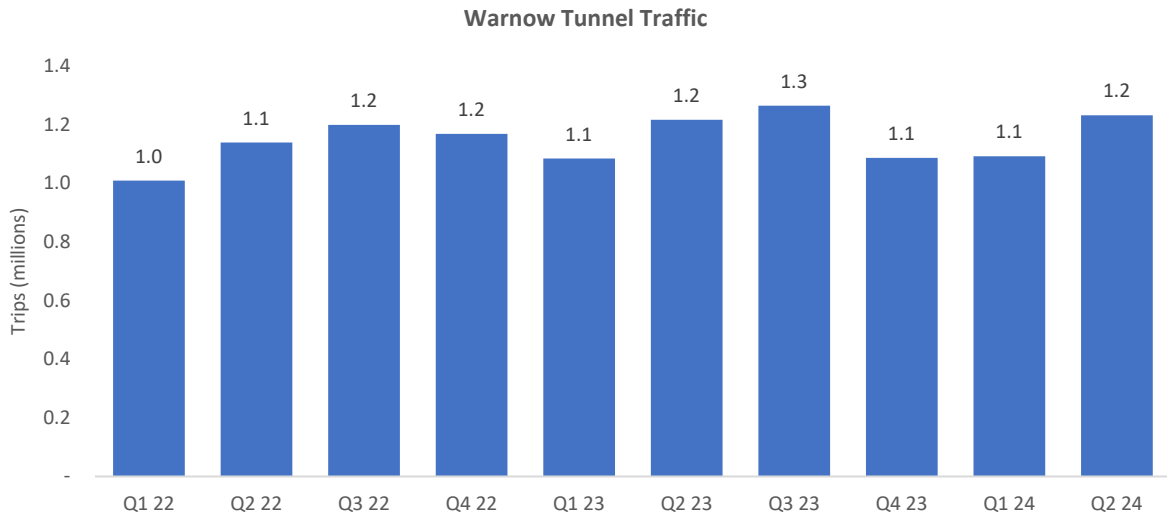
Traffic at ADELAC in Q2 2024 was 0.9% higher than Q2 2023, while toll revenue was 6.4% higher. Traffic was negatively impacted by roadworks which commenced in early June and are expected to run until around the end of July. These roadworks include night closures between Cruseilles and Copponex during which late-night traffic from Annecy to Geneva is redirected via the A410 to the east of ADELAC.

Warnow Tunnel

Traffic at Warnow Tunnel in Q2 2024 was 1.1% above the prior corresponding period and toll revenue was 9.8% higher.

Traffic was positively impacted by roadworks along the B103 to the south-west and Werftstrasse to the south of Warnow Tunnel, which improved travel time savings during the period. The city of Rostock has indicated that there will be further works along Am Strande, the primary competing route, during the second half of the year. These works may include the installation of pedestrian crossing signals on the competing route.

⁴ APRR Group includes APRR, AREA and A79 concessions.

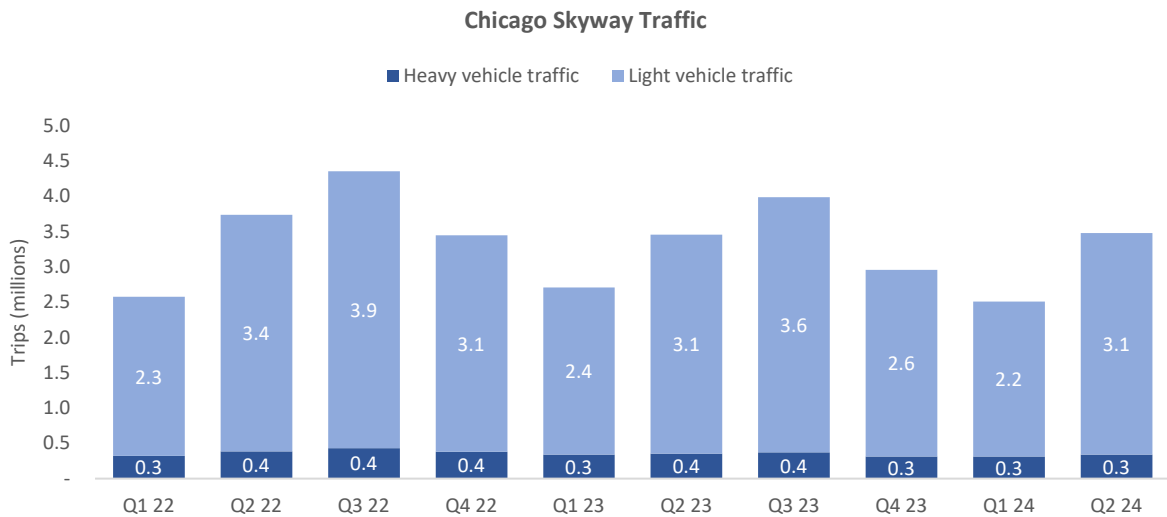


Chicago Skyway

Traffic at the Chicago Skyway (**Skyway**) over Q2 2024 was 0.9% higher than Q2 2023, predominantly driven by robust light vehicle traffic. The prior period was also negatively impacted by roadworks on the Indiana Toll Road (**ITR**) connected to the Skyway at the southern end which reduced capacity to one lane in each direction on the ITR between 6 March and 21 May 2023. Light vehicle traffic in Q2 2024 was 1.2% higher than Q2 2023, while heavy vehicle traffic decreased by 1.7%. Heavy vehicle traffic is closely correlated with US industrial production, which has been broadly flat since late 2023.

Light vehicle traffic strengthened during the quarter relative to Q1 2024. Historically, the months of June to August feature higher overall traffic volumes, largely driven by summer leisure traffic.

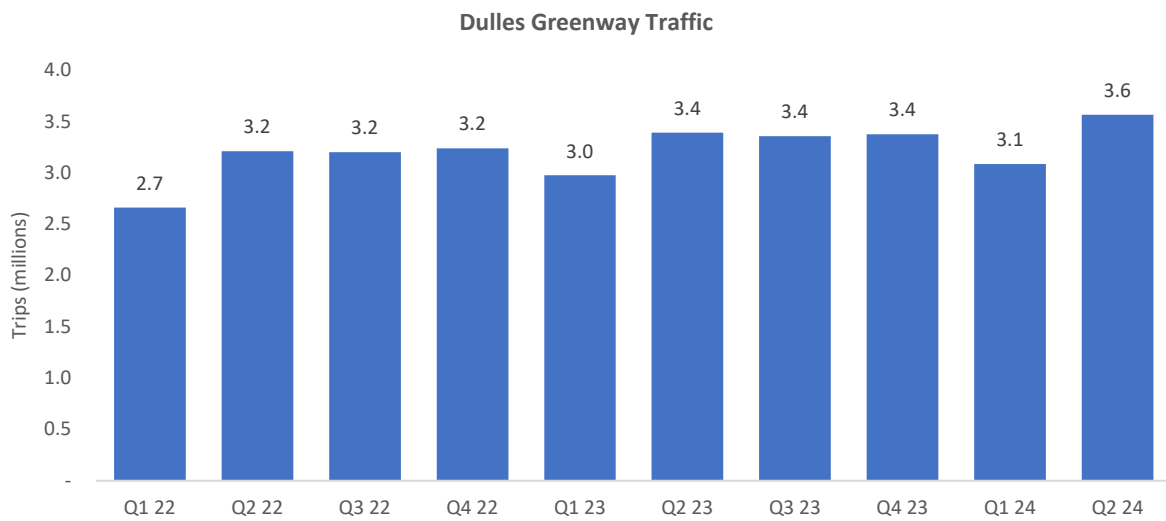
Toll revenue was 9.6% higher than the prior comparable period, supported by toll increases implemented on 1 January.



Dulles Greenway

Traffic at the Greenway was 5.4% higher than Q2 2023. Traffic growth was primarily a result of higher weekday traffic, which increased by 6.5%, while weekend traffic was up 1.3% versus the prior corresponding period. Toll revenue for the period increased 6.3% compared to Q2 2023 due to the increase in higher-priced peak period traffic.

Travel times on the competing route along Route 7/28 continued to increase during the quarter with delays during peak times on weekdays. The average trip time along Route 7/28 during peak hours increased by around 4.3% compared to the same period in 2023. Consequently, time savings for commuters using the Greenway increased in Q2 2024.



Appendix: Traffic and Operating Revenue

Category	Apr-Jun 2024	Change vs 2023	Jan-Jun 2024	Change vs 2023
France				
APRR				
Revenue				
Toll Revenue (EUR millions)	740.5	3.8%	1,413.3	3.2%
Vehicle Kilometres Travelled (millions)				
Light Vehicles	5,334	(1.0%)	10,074	(0.5%)
Heavy Vehicles	1,017	(1.0%)	2,008	(2.5%)
Total	6,351	(1.0%)	12,082	(0.9%)
A79				
Revenue				
Total Toll Revenue (EUR millions)	9.7	12.9%	18.0	9.1%
Vehicle Kilometres Travelled (millions)				
Light Vehicles	74.2	7.2%	130.3	13.8%
Heavy Vehicles	38.6	7.3%	73.1	1.9%
Total	112.8	7.3%	203.5	9.2%
ADELAC				
Revenue				
Total Toll Revenue (EUR millions)	18.46	6.4%	36.14	8.1%
Average Daily Toll Revenue (EUR)	202,901	6.4%	198,564	7.5%
Traffic				
Total Traffic (trips millions)	2.89	0.9%	5.72	2.3%
Average Daily Traffic	31,772	0.9%	31,447	1.8%
Germany				
Warnow Tunnel				
Revenue				
Total Toll Revenue (EUR millions)	4.13	9.8%	7.62	9.6%
Average Daily Toll Revenue (EUR)	45,405	9.8%	41,885	9.0%
Traffic				
Total Traffic (trips millions)	1.23	1.1%	2.32	0.9%
Average Daily Traffic	13,525	1.1%	12,765	0.4%

Note: Figures may not add due to rounding differences.

Category	Apr-Jun 2024	Change vs 2023	Jan-Jun 2024	Change vs 2023
United States				
Chicago Skyway				
Revenue				
Total Toll Revenue (USD millions)	35.26	9.6%	62.59	5.8%
Average Daily Toll Revenue (USD)	387,470	9.6%	343,885	5.2%
Traffic				
Light Vehicles (trips millions)	3.14	1.2%	5.34	(2.4%)
Heavy Vehicles (trips millions)	0.35	(1.7%)	0.66	(4.9%)
Total (trips millions)	3.49	0.9%	6.00	(2.7%)
Average Daily Traffic	38,353	0.9%	32,965	(3.2%)
Dulles Greenway				
Revenue				
Total Toll Revenue (USD millions)	19.95	6.3%	37.34	6.3%
Average Daily Toll Revenue (USD)	219,207	6.3%	205,151	5.8%
Traffic				
Total Traffic (trips millions)	3.57	5.4%	6.66	4.6%
Average Daily Traffic	39,284	5.4%	36,595	4.0%

Note: Figures may not add due to rounding differences.

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This announcement has been authorised for release by Clayton McCormack, Group Executive Legal, Risk and Governance.

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 30.82% 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

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.

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