

30 December 2019

ASX RELEASE

Update regarding French Tax Rate Changes

Atlas Arteria (**ASX: ALX**) wishes to advise the market that the French Parliament has approved the Finance Bill for 2020 and on 29 December 2019, the French Finance Law for 2020 was published in the Official Journal.

As a result, the new French corporate tax rate plan which will apply to APRR for taxable profits above €500k, consistent with previous advice provided by Atlas Arteria to the ASX, will now be as follows:

	Revised Plan as of July 2019		Finance Law 2020	
	Excl. surcharge	Incl. surcharge	Excl. surcharge	Incl. surcharge
2019	33.33%	34.43%	33.33%	34.43%
2020	28.00%	28.92%	31.00%	32.02%
2021	26.50%	27.37%	27.50%	28.41%
2022	25.00%	25.83%	25.00%	25.83%

The Finance Law also includes an increase on the specific tax payable by motorway companies based on the number of kilometres travelled by users on their motorways. Since 2012, the tax rate has been set at €7.32 per 1,000 kilometres travelled. The increase in the tax will be an indexation at 70% of inflation appraised between 2018 and the year preceding the current one (this 70% figure corresponding to the minimum annual increase in toll rates provided for in motorway concession contracts).

APRR is considering its options with the French Government, regarding compensation for this additional tax increase.

These changes were anticipated at the time of the capital raise in November 2019, and as such there is no change to the distributions forecast in 2020. Distributions guidance remains 17.0 cents per security for H2 2019 (payable Mar/Apr 2020) and 17.0 cents per security for H1 2020 (payable Sept/Oct 2020).

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This announcement has been authorised for release by Graeme Bevans, Chief Executive Officer.

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.

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