

24 July 2018

ASX RELEASE

Atlas Arteria

TOLL REVENUE AND TRAFFIC STATISTICS 2nd Quarter 2018

Atlas Arteria (ALX) today released its June 2018 quarter toll revenue and traffic statistics for each of its portfolio toll roads.

Weighted average toll revenue and traffic for the June 2018 quarter¹ increased by 5.9% and 3.5% respectively on the prior corresponding period (pcp) reflecting increased aggregate traffic levels, primarily at APRR, and revised toll schedules implemented over the past 12 months.

For the six months to 30 June 2018, weighted average toll revenue grew 5.7% while traffic over the same period was 3.4% above pcp.

The table below provides a summary of the revenue and traffic performance against pcp.

	Traffic Metric ³	Toll Revenue ² vs pcp		Traffic vs pcp	
		Qtr Apr-Jun 2018	YTD Jan-Jun 2018	Qtr Apr-Jun 2018	YTD Jan-Jun 2018
APRR	Total VKT	7.0%	6.8%	4.5%	4.6%
ADELAC	ADT	5.3%	4.8%	2.8%	2.3%
Dulles Greenway	ADT	(2.9%)	(3.6%)	(5.2%)	(5.8%)
Warnow Tunnel	ADT	16.6%	12.0%	13.5%	8.4%
Weighted Average¹		5.9%	5.7%	3.5%	3.4%

Note: Any arithmetic inconsistencies are due to rounding.

1. Weighted average based on portfolio revenue and reflects ALX's economic interest in each asset for the period. All other figures in this release, including pcp are presented on a 100% basis.

2. Measured as Toll Revenue for APRR and Average Daily Toll Revenue for ADELAC, Dulles Greenway, and Warnow Tunnel.

3. Measured as Total Vehicle Kilometres Travelled (VKT) and Average Daily Traffic (ADT).

Atlas Arteria Limited

ACN 141 075 201
Level 7, 50 Martin Place SYDNEY NSW 2000
GPO Box 4294 SYDNEY NSW 1164 AUSTRALIA

Telephone 612 8232 7455
Facsimile 612 8232 4713
Internet www.atlasarteria.com

Atlas Arteria International Limited

EC43828
The Belvedere Building, 69 Pitts Bay Road
Pembroke HM08 BERMUDA

1 APRR

ALX owns a 25.00% interest in **APRR**, in **France**.

Table 1: APRR

Category	Apr-Jun 2018	Apr-Jun 2017	Change vs pcp
Toll Revenue			
Revenue (€m)	627.0	585.8	7.0%
Vehicle Kilometres Travelled (millions)			
Light Vehicles	5,186	4,980	4.1%
Heavy Vehicles	994	933	6.6%
Total	6,180	5,913	4.5%
Workdays in Period	60	60	-
Non Workdays in Period	31	31	-

During the June 2018 quarter, total traffic (VKT) increased by 4.5% on pcp. Light vehicle traffic increased by 4.1% on pcp and heavy vehicles increased by 6.6% on pcp.

APRR delivered positive traffic performance during the quarter, benefitting from a continued favourable French economic environment. Traffic performance was also impacted by the opening of a 5.5km link⁴ between the A89 and A6 on 3 March 2018 which continued to positively affect performance of all vehicles compared to pcp. Overall traffic further benefitted from rail strikes in France, and to some extent Air France pilot strikes early in the quarter.

Light vehicle traffic in the quarter was negatively impacted by a calendar effect due to the Easter holiday weekend starting in the March 2018 quarter, compared to the June 2017 quarter last year.

Toll revenue for the June 2018 quarter increased by 7.0% on pcp to €627.0 million. This reflected the combination of higher traffic levels, traffic mix and toll increases of 2.00% and 2.04% for APRR and AREA respectively, which came into effect on 1 February 2018.

4. As part of the Management Contract agreed with the French State

2 ADELAC

ALX owns a 25.03% interest in **ADELAC**, in **France**.

Table 2: ADELAC

Category	Apr-Jun 2018	Apr-Jun 2017	Change vs pcp
Average Daily Toll Revenue			
Revenue (€)	158,063	150,178	5.3%
Average Daily Traffic			
All Days	30,509	29,674	2.8%
Workdays in Period	60	60	-
Non Workdays in Period	31	31	-

Average daily traffic during the June 2018 quarter increased by 2.8% on pcp.

Average daily toll revenue for the quarter increased by 5.3% on pcp, due to a combination of higher traffic levels and toll increases which came into effect on 1 February 2018.

3 DULLES GREENWAY

ALX owns an estimated 100% economic interest in Toll Road Investors Partnership II (TRIP II), the owner of the concession for the **Dulles Greenway** in **Virginia, United States**.

Table 3: TRIP II – Dulles Greenway

Category	Apr-Jun 2018	Apr-Jun 2017	Change vs pcp
Average Daily Toll Revenue			
Revenue (US\$) ⁵	261,954	269,902	(2.9%)
Average Daily Traffic			
Workdays	61,341	64,480	(4.9%)
Weekends/Public Holidays	33,722	36,169	(6.8%)
All Days	53,146	56,080	(5.2%)
Workdays in Period	64	64	-
Non Workdays in Period	27	27	-

Average daily traffic during the June 2018 quarter decreased by 5.2% on pcp. Average workday traffic decreased by 4.9% while non-workday traffic decreased by 6.8%.

Dulles Greenway's traffic performance during the quarter continued to be negatively impacted by improvements to the surrounding network which have provided congestion relief on competing routes relative to pcp.

As previously disclosed to the market in the 1st Quarter 2018 Traffic Release, traffic for 1H18 was further impacted by adverse weather conditions during the March quarter. Adjusting for weather impacts, traffic was consistent with the anticipated decline of approximately 5% for 1H18 on pcp (excluding weather impacts), as indicated to the market on 28 February 2018.

Average daily toll revenue for the quarter decreased by 2.9% on pcp. On 3 March 2018, off-peak mainline car tolls increased from US\$4.55 to US\$4.65 and peak mainline car tolls rose from US\$5.50 to US\$5.65.

5. VIP cash back repayments have been reclassified from operating expenses to contra-revenue in current and prior years in accordance with IFRS.

4 WARNOW TUNNEL

ALX owns a 70% interest in Warnowquerung GmbH & Co. KG, the owner of the concession for the **Warnow Tunnel in Rostock, Germany**.

Table 4: *Warnowquerung GmbH & Co. – Warnow Tunnel*

Category	Apr-Jun 2018	Apr-Jun 2017	Change vs pcp
Average Daily Toll Revenue			
Revenue (€)	36,813	31,560	16.6%
Average Daily Traffic			
Workdays	15,880	13,838	14.8%
Weekends/Public Holidays	9,236	8,637	6.9%
All Days	13,690	12,066	13.5%
Workdays in Period	61	60	+1
Non Workdays in Period	30	31	-1

Average daily traffic during the June 2018 quarter increased by 13.5% on pcp.

Traffic performance during the quarter was positively impacted by temporary maintenance activities on competing routes in and around Rostock.

Average daily toll revenue for the quarter increased by 16.6% on pcp, reflecting the higher traffic for the quarter and the introduction of higher tolls over the last 12 months.

For further information, please contact:

Investor Enquiries:

Phillipa Chen

Head of Investor Relations

Tel: +61 2 8232 7455

Email: Phillipa.Chen@macquarie.com

Media Enquiries:

Navleen Prasad

Public Affairs Manager

Tel: +61 2 8232 6472

Email: Navleen.Prasad@macquarie.com