

27 January 2022

ASX RELEASE

Toll Revenue and Traffic Statistics Update for Q4 2021

Atlas Arteria (**ASX:ALX**) today released a strong overall traffic and toll revenue result for the December quarter 2021 (Q4 2021), underpinned by the performance at APRR.

The tables below show the changes in traffic and toll revenue compared to the same periods in 2019 and 2020.

		Traffic vs prior corresponding period			
		vs.Q4 2020	vs.Q4 2019	vs. 2020	vs. 2019
APRR	Total VKT*	36.1%	2.3%	19.5%	(5.6%)
ADELAC	Total traffic	41.7%	(5.1%)	15.4%	(17.7%)
Dulles Greenway	Total traffic	25.5%	(27.4%)	13.3%	(35.1%)
Warnow Tunnel	Total traffic	3.0%	(11.7%)	(4.3%)	(11.6%)
Weighted Average		34.9%	(0.7%)	18.6%	(8.4%)

		Toll Revenue vs prior corresponding period			
		vs.Q4 2020	vs.Q4 2019	vs. 2020	vs. 2019
APRR	EUR	27.8%	4.4%	17.5%	(2.6%)
ADELAC	EUR	43.2%	(0.8%)	15.4%	(15.8%)
Dulles Greenway	USD	29.8%	(23.9%)	16.2%	(32.9%)
Warnow Tunnel	EUR	5.9%	(8.7%)	(1.8%)	(8.2%)
Weighted Average		27.8%	1.5%	17.1%	(5.5%)

* Vehicle kilometres travelled

¹ Weighted averages are based on portfolio revenue allocations from Atlas Arteria's beneficial interests in its businesses, in A\$ using the average foreign currency exchange rates in the corresponding period (Q4 2021 USD = 1.3722 AUD and EUR = 1.5694 AUD, and in 2021 USD = 1.3326 AUD and EUR = 1.5756 AUD).

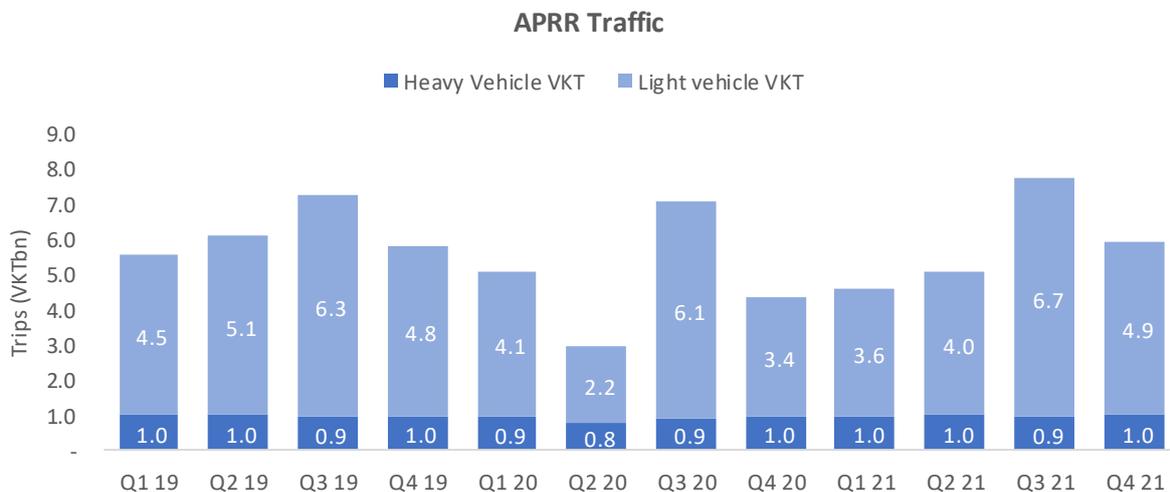
APRR and ADELAC

Traffic at APRR for the 12 months ending 31 December 2021 was 19.5% higher than 2020 and 5.6% lower than 2019. Toll revenue was 17.5% higher than 2020 and 2.6% lower than 2019 with the strong recovery in light vehicle traffic during 2021 impacting the average tolling mix.

Traffic at APRR in Q4 2021 was the highest Q4 traffic performance recorded by APRR, finishing 36.1% higher than Q4 2020 and 2.3% higher than Q4 2019. Light vehicle traffic continued its strong performance, up 44.8% on Q4 2020, and 2.1% above Q4 2019 levels. This was against a strong Q4 2019 during which traffic was elevated as a result of the French Pension Reform strikes which caused major disruptions to the French train network in particular.

Heavy vehicle traffic also remained strong during the quarter, ending Q4 2021 5.2% higher than Q4 2020 and 3.0% higher than Q4 2019. For the 12 months ending 31 December 2021, heavy vehicle traffic was 10.0% higher than 2020 and 0.6% higher than 2019.

Despite COVID-19 case numbers rising from early November, mobility restrictions remained relatively relaxed in France, with the focus instead on expanding the booster vaccination rollout. From mid-December, health pass validity for over-65s became contingent on receiving a booster vaccination within 7 months of the second dose, and children aged 5 and over became eligible for vaccination. As at 31 December 2021, around 74% of the French population are fully vaccinated and around 37% have received their booster shot.



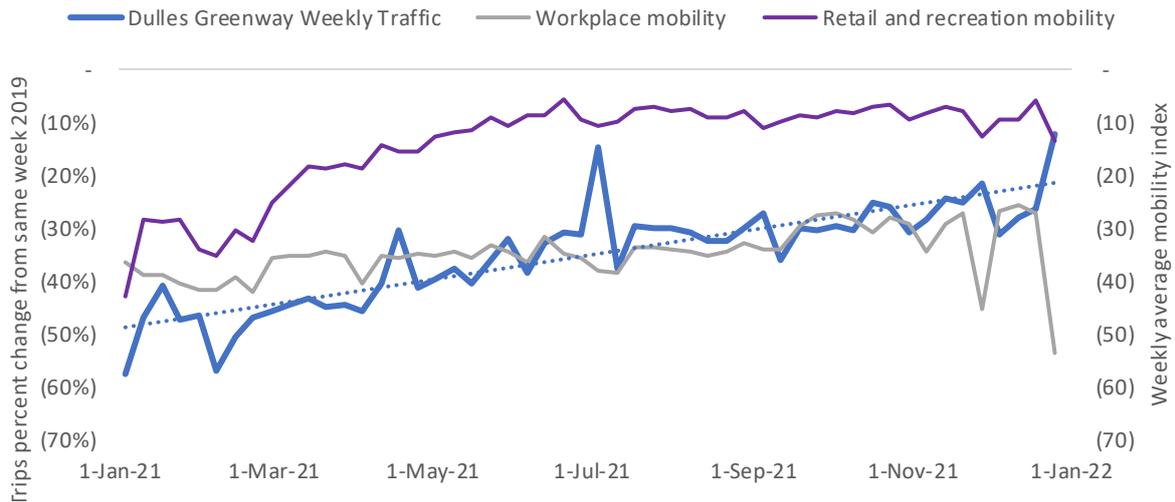
Traffic at ADELAC also recovered over the summer months, to finish 2021 15.4% higher than 2020 with toll revenue increasing 15.4%. This was a strong result for a largely commuter-based road. Traffic at ADELAC in Q4 2021 was 41.7% higher than Q4 2020, and 5.1% lower than Q4 2019, a period that saw elevated traffic due to the strikes in December 2019.

Dulles Greenway

Traffic at the Dulles Greenway in Northern Virginia continued to recover with the gradual return of commuters and the overall increase in mobility in the region over the year.

Traffic in Q4 2021 was 25.5% higher than Q4 2020 but remained 27.4% below Q4 2019. Commuters in the US continued to return to the office during the period, which contributed to rising weekday traffic along the Greenway, while rising retail and recreation mobility are likely to have contributed to increased overall traffic. Over the quarter, workday traffic was on average 32% below 2019 levels, whilst weekend and public holiday traffic was on average only 10% below 2019 levels.

Dulles Greenway Weekly Traffic vs. Loudoun County Mobility



Note: Mobility data for Loudoun County sourced from Google LLC "Google COVID-19 Community Mobility Reports"; <https://www.google.com/covid19/mobility/>

For the 12 months ending 31 December 2021, traffic and toll revenue at the Dulles Greenway increased by 13.3% and 16.2% respectively, compared to 2020. Toll revenues increased more than traffic numbers as a result of the SCC rate case outcome, which permitted an increase of 5.3% to off-peak tolls from 5 May 2021.

The grade separation works along Route 7 at Battlefield Parkway, which opened to traffic in June, were officially completed in November, improving traffic flows along this competing route.

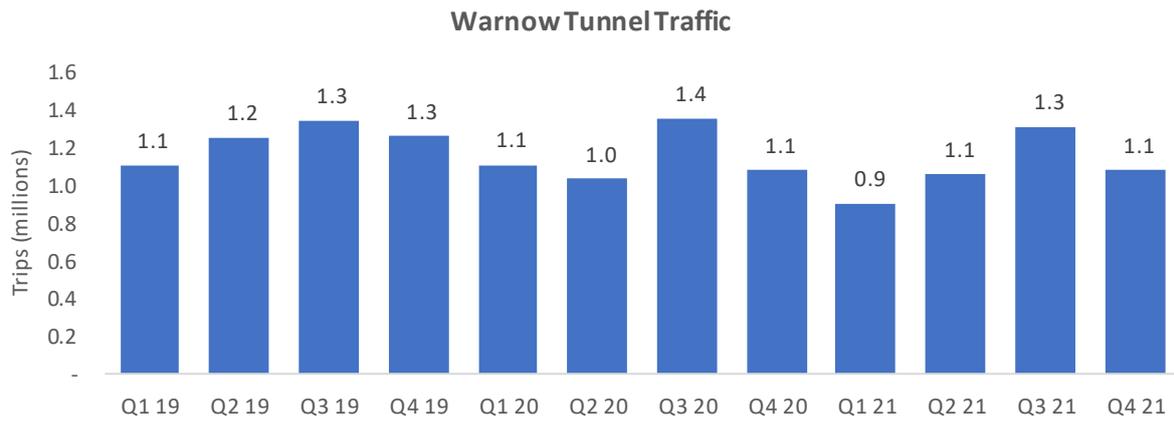
Dulles Greenway Traffic



Warnow Tunnel

At Warnow Tunnel, traffic for the 2021 year was impacted by strict social and mobility restrictions from January until May 2021, offset by the continuation of roadworks on competing routes, though to a lesser extent than in prior years, and particularly in 2019. As a result, traffic and toll revenue decreased by 4.3% and 1.8% relative to 2020, respectively.

Traffic in Q4 2021 was 3.0% higher than Q4 2020 and 11.7% lower than Q4 2019. Germany's fourth COVID-19 wave began in October 2021 which again resulted in the tightening of restrictions in November 2021, primarily for the unvaccinated. With around 70% of the German population fully vaccinated, this saw some restrictions impact Q4 2021 results.



Toll revenue for the quarter was 5.9% higher than Q4 2020 and 8.7% lower than Q4 2019, which, relative to traffic performance, is a more favourable result given the higher toll prices in 2021.

Appendix: Traffic and Operating Revenue

Category	Oct-Dec 2021	Change vs 2020	Change vs 2019	2021	Change vs 2020	Change vs 2019
France						
APRR						
Revenue						
Toll Revenue (EUR millions)	631.6	27.8%	4.4%	2,468.2	17.5%	(2.6%)
Vehicle Kilometres Travelled (millions)						
Light Vehicles	4,909	44.8%	2.1%	19,284	21.6%	(6.8%)
Heavy Vehicles	1,002	5.2%	3.0%	3,911	10.0%	0.6%
Total	5,911	36.1%	2.3%	23,195	19.5%	(5.6%)
ADELAC						
Revenue						
Total Toll Revenue (EUR millions)	13.43	43.2%	(0.8%)	47.73	15.4%	(15.8%)
Average Daily Toll Revenue (EUR)	146,000	43.2%	(0.8%)	130,764	15.7%	(15.8%)
Traffic						
Total Traffic (trips millions)	2.48	41.7%	(5.1%)	8.89	15.4%	(17.7%)
Average Daily Traffic	27,010	41.7%	(5.1%)	24,344	15.7%	(17.7%)
United States						
TRIP II - Dulles Greenway						
Revenue						
Total Toll Revenue (USD millions)	16.80	29.8%	(23.9%)	59.93	16.2%	(32.9%)
Average Daily Toll Revenue (USD)	182,558	29.8%	(23.9%)	164,188	16.5%	(32.9%)
Traffic						
Total Traffic (trips millions)	3.17	25.5%	(27.4%)	11.56	13.3%	(35.1%)
Average Daily Traffic	34,456	25.5%	(27.4%)	31,662	13.6%	(35.1%)
Germany						
Warnowquerung GmbH & Co. — Warnow Tunnel						
Revenue						
Total Toll Revenue (EUR millions)	3.12	5.9%	(8.7%)	12.49	(1.8%)	(8.2%)
Average Daily Toll Revenue (EUR)	33,956	5.9%	(8.7%)	34,217	(1.6%)	(8.2%)
Traffic						
Total Traffic (trips millions)	1.11	3.0%	(11.7%)	4.37	(4.3%)	(11.6%)
Average Daily Traffic	12,048	3.0%	(11.7%)	11,967	(4.0%)	(11.6%)

Note: Figures may not add due to rounding differences. References to pcp are to the prior corresponding period.

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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 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 2,318km 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.

www.atlasarteria.com