

PRESS RELEASE

**THE SHAREHOLDERS AGREEMENT OF SINTONIA S.p.A. WILL
NOT BE RENEWED**

Milan, December 18, 2014. As of the date hereof the shareholders of Sintonia S.p.A. have given notice of their intention not to renew the Shareholders Agreement dated 21 June 2012 relating to such company.

As provided by the Shareholders Agreement, in the forthcoming months a partial demerger of Sintonia S.p.A. will be effected. As a result of such demerger, three beneficiaries, wholly owned (one each) by the three shareholders of Sintonia S.p.A. other than Edizione S.r.l., will be assigned a portion of the assets and liabilities of Sintonia S.p.A., in a way such that the equity value of each beneficiary shall be equal to the pro-quota of the equity interest attributable to the corresponding shareholder of Sintonia S.p.A.. After completion of the demerger, Edizione S.r.l. will remain the sole shareholder of Sintonia S.p.A.

In particular, each beneficiary will be assigned a portion of the participation of Sintonia S.p.A. in Atlantia S.p.A., which is currently equal to 45,56%.

The demerger is expected to be effective within June 2015. Should the demerger not be effective by June 21, 2015, the Shareholders Agreement will be extended until the earlier of (i) the date of effectiveness of the demerger and (ii) September 21, 2015.

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The share capital of **Sintonia S.p.A.** is ultimately owned as follows:

- 66,40% Benetton family (through Edizione S.r.l.);
- 17,68% GIC Special Investments Pte Limited (acting through Pacific Mezz InvestCo S.à r.l.);
- 9,98% GS Infrastructure Partners (through Sinatra S.à r.l.);
- 5,94% Mediobanca Banca di Credito Finanziario S.p.A.