

NOTICE 15/17

Date: 16 May 2017

Subject: ABERTIS INFRAESTRUCTURAS S.A. – Adjustments to Futures and Options Contracts

ABERTIS INFRAESTRUCTURAS, S.A. (ABERTIS hereof) has informed in a Relevant Event published by the CNMV on 15 May, the principal terms of a voluntary tender offer, which will be formulated by ATLANTIA S.p.A. (ATLANTIA hereof), to acquire 100% of the shares of the company.

The offer may alternatively consist on cash (16.50€ per share) and / or special shares of ATLANTIA, upon ABERTIS shareholders choice, up to a maximum of 230,000,000 shares of ABERTIS. The offer will be conditioned to:

- The acquisition by ATLANTIA of the appropriate approvals of the relevant antitrust authorities.
- Acceptance of at least 50% plus 1 share of the shares to which the offer is effectively directed.
- That at least 100,000,000 shares of ABERTIS to which the offer is aimed at (for illustration purposes, this represents 10.1% of the share capital of ABERTIS) choose the offer of ATLANTIA'S Special Shares.
- That the Extraordinary Shareholders meeting of ATLANTIA, whose approval has been approved by the Board of Directors of ATLANTIA to be held on a date to be determined, approve the proposed agreement for the issuance of ATLANTIA Special Shares and the statutory amendments to its creation.

The voluntary tender offer is expected to be carried out the fourth quarter 2017.

If this offer or a new one in similar terms would materialize, Futures and Options Contracts on ABERTIS and Futures Contracts on ABERTIS Dividends could be settled at their fair value, according to the criteria established by the MEFF Commission of Supervision and Surveillance, as it is explained in sections 4.7.8, 5.7.8 and 6.6.8 of the General Conditions of Underlying Financial Assets Contract Group.